Invesco Asian Bond Fund
A-Acc Shares

29 February 2016

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Summary of fund objective

The objective of the Fund is to generate income and long term capital appreciation by investing in Asian debt securities. For the full objectives and investment policy please consult the current prospectus.

Key facts



Ken Hu
Hong Kong
Managed fund since
July 2015



Chris Lau
Hong Kong
Managed fund since
July 2015



Jackson Leung
Hong Kong
Managed fund since
July 2015

Share class launch
15 December 2011

Original fund launch [1]
15 December 2011

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 17.96 mn

Reference index
HSBC Asian Local Bond Index (ALBI)

Bloomberg code
INABAAU LX

ISIN code
LU0717748213

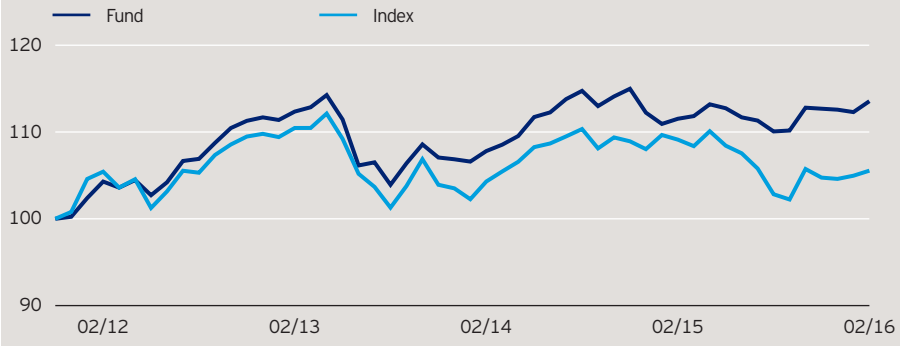
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Relative to the reference index, the fund is overweight the US dollar, commodity-importing countries and consumption industries; and underweight commodity-exporting countries and heavy industries. This has contributed positively to the fund's performance. Most Asian currencies are under depreciation pressure versus the US dollar. We expect energy and commodities prices to remain weak given likely exports of crude oil from Iran, exports of LNG from Australia and the economic slowdown in China. As China re-balances its economy, there is likely to be increasing divergence of credit performance among industries. Given rising financial market volatility, investors from Asian countries may increase allocations to sovereign USD bonds. "Home-biased" buying should support the USD bonds of China, Hong Kong, Singapore, Korea and Taiwan. We continue to aim to actively manage downside risk without being constrained by the reference index. In December 2015 we became more defensive ahead of the rate hike by the US Federal Reserve, our second round of short-term "risk-off" tactics since August 2015. We will remain nimble and keep a close eye on signals for a shift back to a "risk-on" mode. We feel some parts of the Asian bond market are oversold, offering attractive valuations.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	0.87	1.12	1.81	1.07	13.55
Index	0.91	0.56	-3.28	-4.45	5.55
Quartile ranking	3	1	2	3	-
Absolute ranking	27/49	9/49	10/36	15/22	-

Mstar GIF OS Sector: Asia Bond

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-	11.43	-4.32	5.03	0.31
Index	-	8.93	-5.72	4.36	-3.17

Standardised rolling 12 month performance**

in %	31.12.10 31.12.11	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15
Fund	-	11.43	-4.32	5.03	0.31

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 15 December 2011, data is not available for the complete period covered by the table. Should you require up-to-date past performance information this is available on our website www.invescoeurope.com or by contacting us.

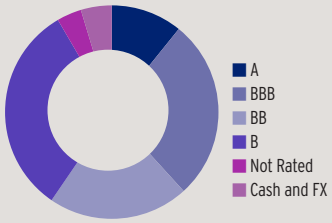
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

* (Source: © 2016 Morningstar) Mid to mid, gross income re-invested to 29 February 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 31 December 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **There is currently a discretionary cap of operating expenses at a maximum of 0.05% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

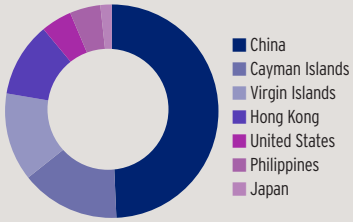
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV
USD 11.36

12 month price high
USD 11.36 (28/04/2015)

12 month price low
USD 10.98 (27/08/2015)

Minimum investment [2]
USD 1,500

Entry charge
Up to 5.00%

Annual management fee
1.0%

Ongoing charges
1.30% (31/08/2015)

Credit ratings*

(average rating: BB+)

in %	Fund	Index
AAA	0.0	3.6
AA	0.0	31.8
A	10.8	35.0
BBB	27.4	15.3
BB	21.3	4.3
B	32.0	0.1
Not Rated	3.7	10.0
Cash and FX	4.7	0.0

Duration distribution*

(average duration: 4.1)

in %	Fund	Index
Under 3 years	48.8	26.4
3-4 years	12.3	8.3
4-5 years	10.5	11.4
5-6 years	2.3	9.3
6+ years	26.1	44.6

Sector weightings*

in %	Fund	Index
Corporate	72.1	1.7
Quasi and Foreign Government	16.4	2.7
Securitised	6.9	0.0
Sovereign	0.0	75.8
Others	0.0	19.7
Cash	4.7	0.0

Yield %*

Gross Current Yield	6.93
Gross Redemption Yield	6.51

Geographical weightings*

in %	Fund	Index
China	49.3	32.6
Cayman Islands	15.0	0.2
Virgin Islands	13.4	0.3
Hong Kong	11.3	1.7
United States	4.7	0.3
Philippines	4.7	4.1
Japan	1.7	0.0
Korea	0.0	22.8
Taiwan	0.0	7.9
Indonesia	0.0	7.6
Others	0.0	22.5

Maturity distribution*

in %	Fund	Index
0-3 years	39.3	24.0
3-7 years	28.5	29.3
7-10 years	13.7	21.6
10-15 years	2.8	9.8
15+ years	15.7	15.4

Currency exposure*

	%
US Dollar	100.0

Source: *Invesco

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Risk Warnings

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund. As a large portion of the fund is invested in less developed countries, you should be prepared to accept significantly large fluctuations of the value of the fund. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus.

Important Information

[1]The original fund launch date in this factsheet is identical with the fund launch date on the KIID.
[2]The minimum investment amounts are: USD 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000.
Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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