Invesco Asian Bond Fund
A (EUR)-AD Shares

31 August 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
27 June 2012

Original fund launch
15 December 2011

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Income

Fund size
EUR 251.04 mn

Reference index
Markit iBoxx ALBI

Bloomberg code
INABADE LX

ISIN code
LU0794790807

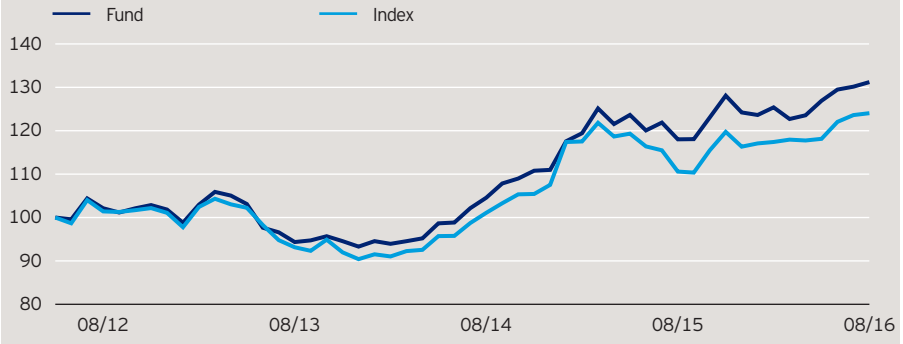
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

After enjoying good performance in most part of the second quarter, we switched the fund to a more defensive position by cutting some credit risk ahead of the Brexit referendum in June. Although we know that we may miss some upside if the Asian bond markets continue to rally, we are inclined to be more conservative so as to control volatility and risks to the fund. With an "all-weather" investment style, we are well prepared to switch the fund back to a full "risk-on" mode when there are signs of further monetary easing by the Bank of Japan, European Central Bank or Bank of England. In terms of currency strategy, we will continue to heavily overweigh in USD positions. We expect most Asian currencies to continue their weakening trends against the US dollar given robust economic growth of the US. We expect the strong fiscal stimulus in China to start making positive effects on the Chinese economic growth in the second half of 2016. The strong home-biased demand for China USD bonds from Chinese investors we believe will persist given the very low domestic interest rates in China. Hence, we will continue to overweight China USD bonds. We will increase exposures to high yielding USD bonds of other Asian countries.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	5.63	0.81	11.18	39.07	31.21
Index	6.63	0.35	12.17	33.18	24.05

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-	-	-8.39	18.95	11.93
Index	-	-	-10.56	18.93	8.19

Standardised rolling 12 month performance**

in %	30.06.11 30.06.12	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16
Fund	-	-1.94	1.23	21.47	7.85

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 27 June 2012, 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.

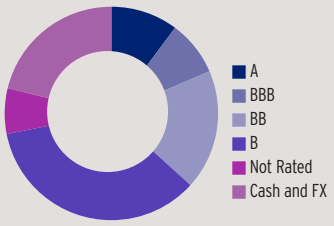
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

*Source: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 August 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 June 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **The index performance shown is for the HSBC Asian Local Bond Index (ALBI) up to 31 December 2012, and for the Markit iBoxx ALBI thereafter. 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.**

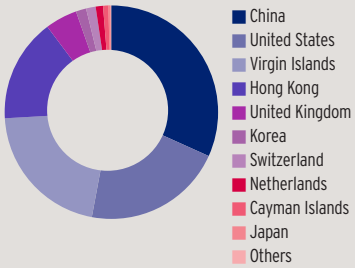
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV
EUR 11.42

12 month price high
EUR 11.67 (03/12/2015)

12 month price low
EUR 10.55 (18/09/2015)

Minimum investment [1]
EUR 1,000

Entry charge
Up to 5.00%

Annual management fee
1.0%

Ongoing charges
1.30% (31/08/2015)

Credit ratings*

(average rating: BB)

	in %
A	10.2
BBB	8.4
BB	18.2
B	35.2
Not Rated	6.9
Cash and FX	21.2

Duration distribution*

(average duration: 2.9)

in %	
Under 3 years	62.0
3-4 years	3.4
4-5 years	18.6
5-6 years	8.7
6+ years	7.3

Sector weightings*

	in %
Corporate	68.1
Quasi and Foreign Government	10.6
Securitised	0.1
Cash	21.2

Yield %*

Gross Current Yield	5.69
Gross Redemption Yield	5.49

Geographical weightings*

	in %
China	31.7
United States	21.2
Virgin Islands	21.2
Hong Kong	15.7
United Kingdom	4.9
Korea	1.6
Switzerland	1.5
Netherlands	1.1
Cayman Islands	0.8
Japan	0.3
Others	0.2

Maturity distribution*

in %	
0-3 years	53.2
3-7 years	39.1
7-10 years	7.3
10-15 years	0.0
15+ years	0.4

Currency exposure*

	%
US Dollar	100.0

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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 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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Previous Benchmark: HSBC Asian Local Bond Index (ALBI) up to 29 April 2016. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2015. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. The yields shown are expressed as a % per annum of the current NAV of the fund. They are an estimate for the next 12 months, assuming that the fund's portfolio remains unchanged and there are no defaults or deferrals of coupon payments or capital repayments. Cash income is estimated coupons from bonds. The gross current yield is an indication of the expected cash income over the next 12 months. The estimated gross redemption yield is a longer-term picture indicating expected annual total return. This means that in addition to expected cash income, it includes the amortised annual value of unrealised capital gains or losses of bond holdings currently held by the fund, calculated with reference to their current market price and expected redemption value made upon maturity of the bonds. Neither of the yields is guaranteed. Nor do they reflect the fund charges or the entry charge of the fund. Investors may be subject to tax on distributions. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeurope.com.

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