Invesco Asian Bond Fund
A (EUR)-AD Shares

31 July 2017

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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. The Fund will seek to achieve the investment objective by investing primarily in a portfolio of both investment grade and noninvestment grade debt securities (including unrated debt securities and convertibles). 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
USD 371.55 mn

Reference index
Markit iBoxx ALBI

Bloomberg code
INABADE LX

ISIN code
LU0794790807

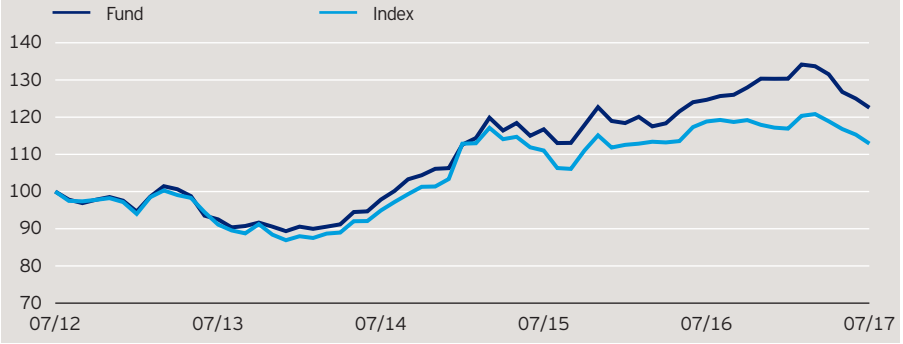
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Our decision to take lower interest rate risk (compared with the benchmark index) together with conservative bond selection helped to mitigate the negative impact of a volatile bond market in the quarter. The fund will continue to hold this position on interest rate risk in the near future. The US Federal Reserve (the Fed) increased interest rates by another 25 basis points at their June meeting. The perception that both the Fed and the European Central Bank could both be tapering (reducing intervention designed to improve the conditions for economic growth) as early as September pushed bond yields higher. The Asian economic growth trajectory continues to be positive in our view. Inflation remains relatively low in most countries. Economic reform momentum in India and Indonesia continues to be strong. Indonesia in particular benefited from an S&P upgrade to its government bond credit rating. We will continue to look for opportunities to increase allocation in these two countries. Moon Jae-in has been elected as South Korea's new President, while job creation and fiscal spending will take time to be implemented. Geopolitical tensions surrounding the Korean peninsula has escalated of late. We hold a smaller position in South Korean government bonds than the benchmark index.

Indexed performance*



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-5.96	-1.96	-1.70	25.24	22.54
Index	-3.66	-2.08	-5.00	18.93	12.90

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	-	-8.39	18.95	11.93	9.53
Index	-	-10.56	18.93	8.19	4.78

Standardised rolling 12 month performance**

in %	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16	30.06.16 30.06.17
Fund	-1.94	1.23	21.47	7.85	0.78

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website www.invescoeurope.com or by contacting us.

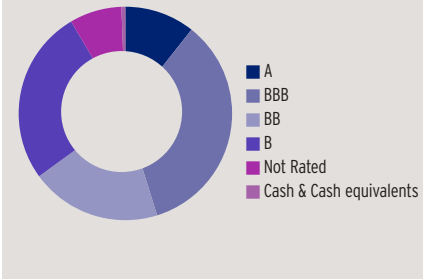
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 July 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 June 2017. 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.**

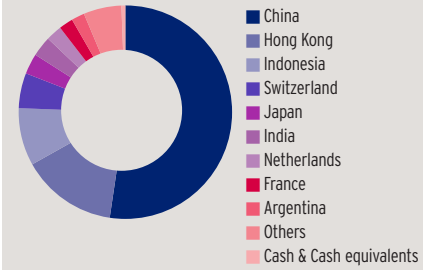
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV
EUR 10.65

12 month price high
EUR 12.29 (22/02/2017)

12 month price low
EUR 10.65 (31/07/2017)

Minimum investment [1]
EUR 1,000

Entry charge
Up to 5.00%

Annual management fee
1.0%

Ongoing charges
1.20% (31/08/2016)

Credit ratings*

(average rating: BB+)

	in %
A	10.6
BBB	34.6
BB	19.8
B	26.5
Not Rated	7.9
Cash & Cash equivalents	0.6

Duration distribution*

(average duration: 3.4)

in %	
0-1 year	2.1
1-3 years	30.0
3-5 years	34.8
5-7 years	12.5
7-10 years	16.2
10-15 years	2.0
15+ years	2.5

Sector weightings*

	in %
Government Related	28.87
Corporate Bonds	70.53
Industrial	35.20
Financial	31.45
Utility	3.87
Cash & Cash equivalents	0.60

Yield %*

Gross Current Yield	5.03
Gross Redemption Yield	4.98

Geographical weightings*

	in %
China	52.4
Hong Kong	14.5
Indonesia	8.7
Switzerland	5.3
Japan	3.1
India	3.1
Netherlands	2.4
France	2.1
Argentina	2.0
Others	5.8
Cash & Cash equivalents	0.6

Maturity distribution*

in %	
0-1 year	2.1
1-3 years	30.0
3-5 years	25.4
5-10 years	30.2
10-20 years	0.4
20+ years	12.0

Currency exposure*

	in %
USD	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 fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. The fund may hold a large amount of debt instruments which are of lower credit quality and may result in large fluctuations in 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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