



# Invesco Asian Bond Fund

## A (EUR)-AD Shares

31 January 2018

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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 333.07 mn

**Reference index**  
Markit iBoxx ALBI

**Bloomberg code**  
INABADE LX

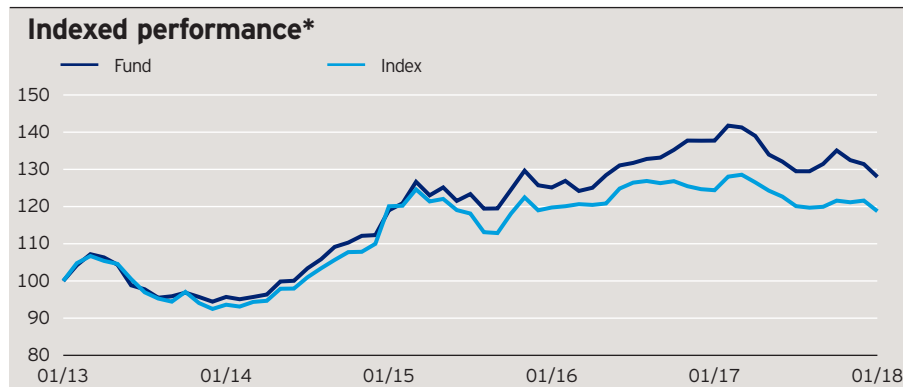
**ISIN code**  
LU0794790807

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★★★★

### Quarterly fund commentary

The USD Accumulation Share Class of the fund won the "Best-In-Class" Award from BENCHMARK in 2017. Our interest rate hedging strategy has been reducing interest rate risk to the fund when the US Federal Reserve ("Fed") continued to hike interest rates and the inflationary pressures intensified. We endeavor to keep the fund's duration (sensitivity to interest rate) below 0.5 years for most of the time, compared to the Reference Index's duration of over 6 years. We will continue to keep the fund fully exposed to the US dollar, avoiding Asian currencies. To avoid shocks from geopolitical tensions of the Korean Peninsula, we will continue to maintain zero exposure to Korea. As we feel Asian high yield bonds (rated below BBB/Baa) represent a good and improving credit risk (the risk of non-repayment, which we feel is diminishing), and their default rates have stayed at low levels, the fund has been increasing Asian high yield bond exposure with the aim of increasing the fund's yield.



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	-2.62	-2.62	-7.08	7.55	27.98
Index	-2.35	-2.35	-4.54	-1.11	18.75

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-8.39	18.95	11.93	9.53	-4.56
Index	-10.56	18.93	8.19	4.78	-2.46

### Standardised rolling 12 month performance\*\*

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	-8.39	18.95	11.93	9.53	-4.56	

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](http://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.

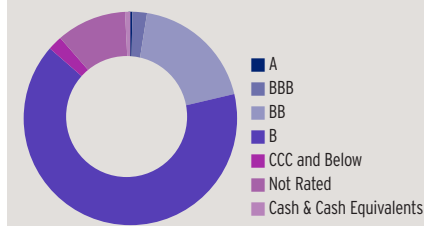
\*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 January 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 December 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.

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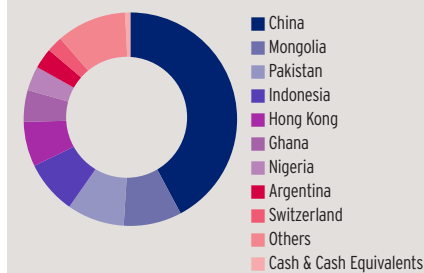
## A (EUR)-AD Shares

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### Credit ratings of the fund in %\*



### Geographical weightings of the fund in %\*



### NAV and fees

**Current NAV**  
EUR 10.53

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

**12 month price low**  
EUR 10.46 (29/08/2017)

**Minimum investment** <sup>1</sup>  
EUR 1,000

**Entry charge**  
Up to 5.00%

**Annual management fee**  
1.0%

**Ongoing charges**  
1.17% (31/08/2017)

### Credit ratings\*

(average rating: B+)

	in %
A	0.3
BBB	2.2
BB	18.8
B	65.0
CCC and Below	2.2
Not Rated	10.6
Cash & Cash Equivalents	0.8

### Duration distribution\*

(average duration: 0.1)  
in %

	in %
0-1 year	7.8
1-3 years	33.9
3-5 years	30.0
5-7 years	5.9
7-10 years	20.3
10-15 years	2.1
15+ years	0.0

### Sector weightings\*

	in %
<b>Government Related</b>	32.7
<b>Corporate Bonds</b>	66.4
Industrial	45.0
Financial	18.3
Utility	3.2
<b>Cash &amp; Cash Equivalents</b>	0.8

### Yield %\*

Gross Current Yield	6.71
Gross Redemption Yield	6.47

### Geographical weightings\*

	in %
China	42.2
Mongolia	8.8
Pakistan	8.7
Indonesia	8.1
Hong Kong	6.8
Ghana	4.8
Nigeria	3.7
Argentina	3.1
Switzerland	2.4
Others	10.6
Cash & Cash Equivalents	0.8

### Maturity distribution\*

	in %
0-1 year	7.8
1-3 years	32.9
3-5 years	20.2
5-10 years	29.1
10-20 years	6.1
20+ years	3.8

### Currency exposure\*

	in %
USD	100.0

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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.

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### Important Information

<sup>1</sup>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.

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