Invesco Asian Bond Fund
A (HKD)-MD Shares

30 September 2015

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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
HKD

Share class type
Income

Fund size
HKD 134.51 mn

Reference index
HSBC Asian Local Bond Index (ALBI)

Bloomberg code
INABAIH LX

ISIN code
LU0717748130

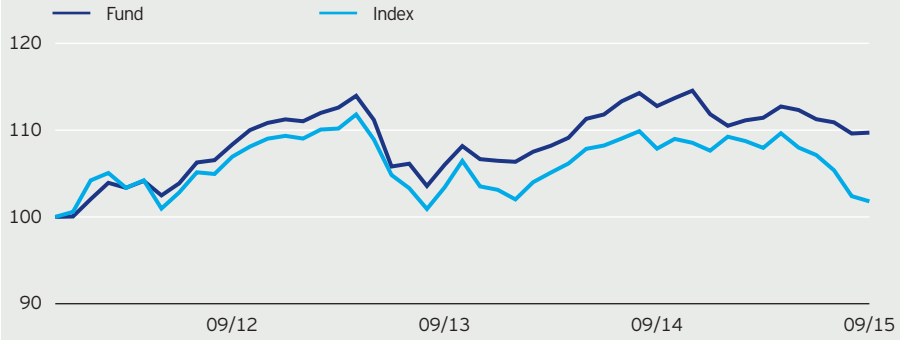
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

In the third quarter, our strategy of underweighting versus the benchmark Asian local currencies, countries which ran current account deficits and commodities sectors helped mitigate downside risk to the fund. We actively use an "all-weather" investment style. We promptly cut risk by increasing cash holding in August right after China changed its Renminbi Foreign exchange regime to be more market driven as we correctly predicted that the change would lead to rising global volatilities. In September, we reduced cash by buying USD denominated corporate and sovereign bonds after the US Federal Reserve had decided not to hike interest rates and the Chinese RMB exchange rates had shown signs of stabilisation. Looking ahead, we see attractive values in selective USD denominated Chinese corporate bonds. Weak import prices of commodities have been raising China trade surpluses. The continuing interest rate cuts in China in our view help reduce corporate refinancing risk. Residential property sales and consumption are also rebounding strongly. After their price plunges in August, the yields of USD denominated sovereign and quasi-sovereign bonds of Indonesia have risen to what we view as attractive levels.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-1.90	0.09	-2.71	1.26	9.71
Index	-5.43	-0.59	-5.63	-4.81	1.79

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	-	-	11.18	-4.29	5.05
Index	-	-	8.71	-5.69	4.38

Standardised rolling 12 month performance**

in %	30.09.10 30.09.11	30.09.11 30.09.12	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15
Fund	-	-	-2.16	6.38	-2.71

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.

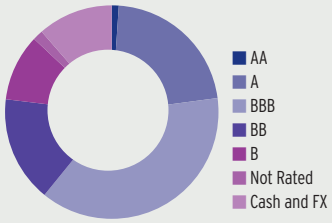
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

* (Source: © 2015 Morningstar) Mid to mid, gross income re-invested to 30 September 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 September 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 0.05% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

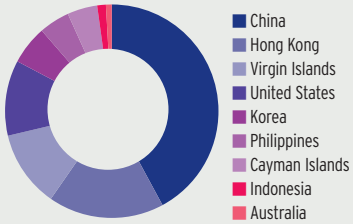
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV
HKD 96.41

12 month price high
HKD 103.70 (28/11/2014)

12 month price low
HKD 96.19 (03/09/2015)

Minimum investment [2]
HKD 10,000

Entry charge
Up to 5.00%

Annual management fee
1.0%

Ongoing charges
1.32% (31/08/2014)

Credit ratings*

(average rating: BBB)

in %	Fund	Index
AAA	0.0	3.8
AA	1.1	34.9
A	21.9	32.2
BBB	38.0	16.8
BB	16.1	3.5
B	10.1	0.1
Not Rated	1.6	8.6
Cash and FX	11.4	0.0

Duration distribution*

(average duration: 4.3)

in %	Fund	Index
Under 3 years	35.8	28.1
3-4 years	4.4	8.1
4-5 years	27.4	10.5
5-6 years	3.2	9.3
6+ years	29.2	43.9

Sector weightings*

in %	Fund	Index
Corporate	56.0	2.1
Quasi and Foreign Government	32.5	2.8
Sovereign	0.0	77.6
Others	0.0	17.6
Cash	11.4	0.0

Yield %*

Gross Current Yield	5.30
Gross Redemption Yield	4.88

Geographical weightings*

in %	Fund	Index
China	42.1	28.8
Hong Kong	17.6	2.0
Virgin Islands	11.6	0.4
United States	11.4	0.3
Korea	5.9	25.1
Philippines	4.6	4.4
Cayman Islands	4.6	0.2
Indonesia	1.3	3.5
Australia	0.9	0.1
India	0.0	8.6
Others	0.0	26.5

Maturity distribution*

in %	Fund	Index
0-3 years	32.4	26.4
3-7 years	23.7	30.0
7-10 years	30.9	18.7
10-15 years	2.8	9.2
15+ years	10.3	15.8

Currency exposure

	%
US Dollar	89.7
Chinese Renminbi	5.6
Hong Kong Dollar	4.7
Euro	0.1

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. If you are unsure of any of these risks please contact your advisor.

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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