



# Invesco Asian Bond Fund

## C-Acc Shares

31 March 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

15 December 2011

#### Original fund launch

15 December 2011

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 321.70 mn

#### Reference index

Markit iBoxx ALBI

#### Bloomberg code

INABCAU LX

#### ISIN code

LU0717748304

#### Settlement date

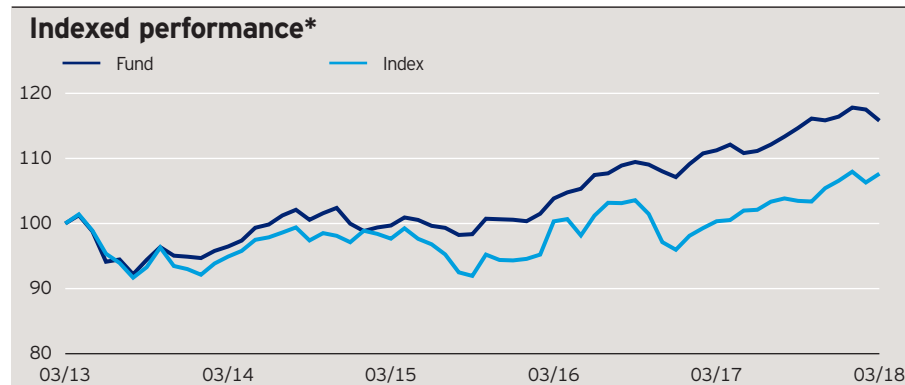
Trade Date + 3 Days

#### Morningstar Rating™

★★★★

### Quarterly fund commentary

We have become more cautious about market volatility risk on escalating trade tensions between the US and China and rising geopolitical risk in the Middle East. Hence, we may overweigh the fund's cash position from time to time, aiming to control the volatility risk to the Fund. 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 endeavour 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.



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	-0.53	-1.46	4.09	16.15	15.80
Index	1.01	1.27	7.28	10.22	7.65

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-4.04	5.34	0.61	6.51	8.67
Index	-6.52	4.44	-2.88	1.74	11.05

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

in %	31.03.13 31.03.14	31.03.14 31.03.15	31.03.15 31.03.16	31.03.16 31.03.17	31.03.17 31.03.18
Fund	-3.53	3.34	4.16	7.13	4.09
Index	-5.08	2.90	2.72	0.01	7.28

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.

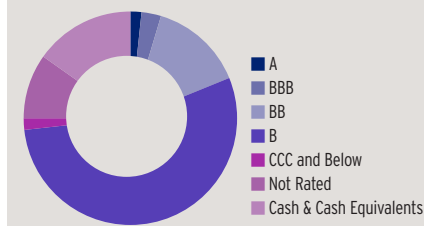
\*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 March 2018.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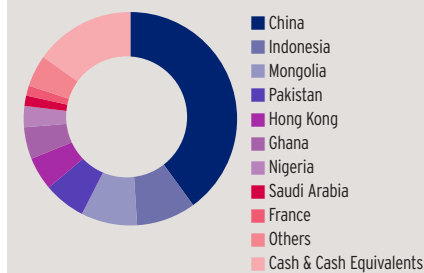
## C-Acc Shares

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



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



### NAV and fees

#### Current NAV

USD 13.12

#### 12 month price high

USD 13.40 (29/01/2018)

#### 12 month price low

USD 12.53 (23/05/2017)

#### Minimum investment <sup>1</sup>

USD 1,000,000

#### Entry charge

Up to 5.00%

#### Annual management fee

0.75%

#### Ongoing charges

0.87% (31/08/2017)

### Credit ratings\*

(average rating: B+)

	in %
A	1.7
BBB	3.0
BB	14.2
B	54.4
CCC and Below	1.7
Not Rated	9.8
Cash & Cash Equivalents	15.2

### Duration distribution\*

(average duration: 0.3)

	in %
0-1 year	24.0
1-3 years	30.2
3-5 years	29.5
5-7 years	9.1
7-10 years	7.2
10-15 years	0.0
15+ years	0.0

### Sector weightings\*

	in %
Government Related	24.8
Corporate Bonds	60.0
Industrial	44.5
Financial	11.0
Utility	4.4
Cash & Cash Equivalents	15.2

### Yield %\*

Gross Current Yield	6.06
Gross Redemption Yield	6.30

### Geographical weightings\*

	in %
China	40.0
Indonesia	9.0
Mongolia	8.5
Pakistan	6.4
Hong Kong	5.0
Ghana	4.8
Nigeria	3.2
Saudi Arabia	1.6
France	1.5
Others	4.8
Cash & Cash Equivalents	15.2

### Maturity distribution\*

	in %
0-1 year	14.0
1-3 years	30.5
3-5 years	17.2
5-10 years	23.5
10-20 years	4.6
20+ years	1.4
Others	8.8

### 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 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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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