Invesco Asian Bond Fund
A-MD Shares

31 March 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
15 December 2011

Original fund launch [1]
15 December 2011

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Income

Fund size
USD 18.59 mn

Reference index
HSBC Asian Local Bond Index (ALBI)

Bloomberg code
INABAIU LX

ISIN code
LU0717748056

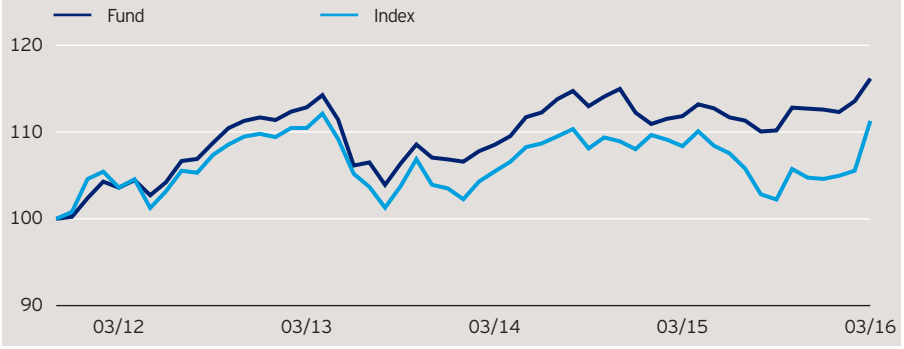
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

In Q1 we were timely with our "risk-off" tactics initially before switching back to a "risk-on" mode following fresh rounds of monetary easing by the Bank of Japan and the European Central Bank. We took the opportunity during the market sell-off to buy Asian bonds at attractive prices. As the US dollar (US$) remains on a long-term appreciation trend against most Asian currencies, the fund will continue to be overweight US$ denominated bonds versus the reference index. We feel the recent rebound in commodities prices is not sustainable given global overcapacity and the economic slowdown in China. The fund will maintain its underweights in the commodities sector and commodities exporting countries. We are overweight the sectors and issuers whose credit risks will, we believe, improve thanks to the strong reflationary monetary and fiscal policies in China. China has increased its fiscal deficit target to 3 percent of GDP. We feel the People's Bank of China will further ease monetary policy on benign inflationary pressures. We actively capture new issue premiums by selectively subscribing to new issues in the primary market.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	3.17	2.28	3.86	2.93	16.15
Index	6.39	5.43	2.69	0.74	11.29

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-	11.42	-4.33	5.04	0.31
Index	-	8.93	-5.72	4.36	-3.17

Standardised rolling 12 month performance**

in %	31.03.11 31.03.12	31.03.12 31.03.13	31.03.13 31.03.14	31.03.14 31.03.15	31.03.15 31.03.16
Fund	-	8.94	-3.83	3.04	3.86

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.

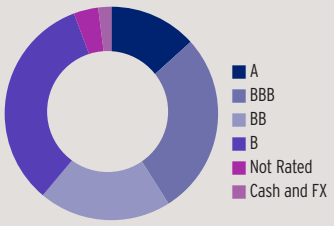
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

* (Source: © 2016 Morningstar) Mid to mid, gross income re-invested to 31 March 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 31 March 2016. 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 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.**

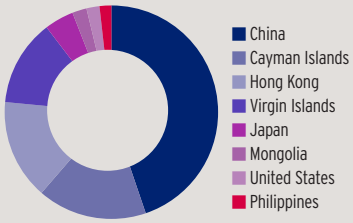
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV
USD 9.95

12 month price high
USD 10.13 (28/04/2015)

12 month price low
USD 9.66 (03/09/2015)

Minimum investment [2]
USD 1,500

Entry charge
Up to 5.00%

Annual management fee
1.0%

Ongoing charges
1.30% (31/08/2015)

Credit ratings*

(average rating: BB+)

in %	Fund	Index
AAA	0.0	3.8
AA	0.0	32.1
A	13.3	34.9
BBB	27.7	14.4
BB	20.1	4.1
B	33.2	0.0
Not Rated	3.7	10.7
Cash and FX	2.0	0.0

Duration distribution*

(average duration: 3.9)

in %	Fund	Index
Under 3 years	40.9	26.1
3-4 years	22.0	8.2
4-5 years	9.4	11.4
5-6 years	5.4	9.1
6+ years	22.4	45.2

Sector weightings*

in %	Fund	Index
Corporate	75.1	1.7
Quasi and Foreign Government	16.2	2.6
Securitised	4.0	0.0
Preferred Securities	2.7	0.0
Others	0.0	95.7
Cash	2.0	0.0

Yield %*

Gross Current Yield	6.57
Gross Redemption Yield	5.90

Geographical weightings*

in %	Fund	Index
China	44.8	31.8
Cayman Islands	16.6	0.2
Hong Kong	15.2	1.6
Virgin Islands	13.1	0.3
Japan	4.5	0.0
Mongolia	2.2	0.0
United States	2.0	0.3
Philippines	1.8	4.1
Korea	0.0	23.3
Taiwan	0.0	7.8
Others	0.0	30.6

Maturity distribution*

in %	Fund	Index
0-3 years	33.1	24.2
3-7 years	40.2	29.6
7-10 years	15.6	20.9
10-15 years	0.0	9.5
15+ years	11.1	15.8

Currency exposure*

	%
US Dollar	100.0

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.

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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