

# Invesco Asian Bond Fund

## E-Acc Shares

31 May 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**  
EUR

**Share class type**  
Accumulation

**Fund size**  
USD 315.49 mn

**Reference index**  
Markit iBoxx ALBI

**Bloomberg code**  
INABEA LX

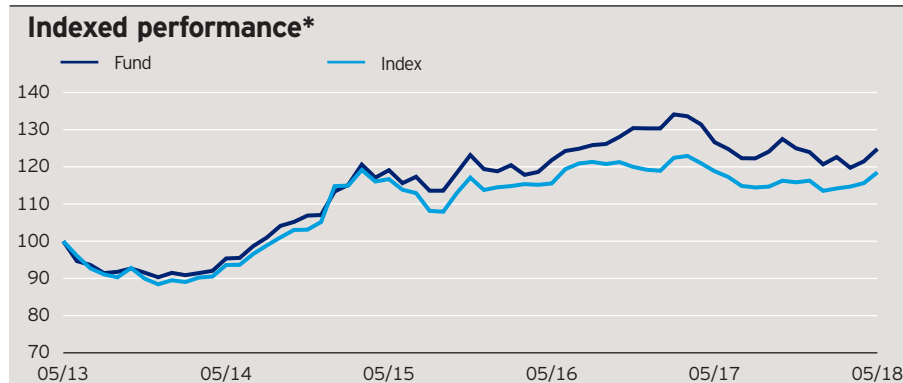
**ISIN code**  
LU0717748569

**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	0.69	2.76	-1.43	4.80	24.82
Index	1.93	2.52	-0.26	1.56	18.53

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-8.69	18.55	11.54	9.16	-4.90
Index	-10.56	18.93	8.19	4.78	-2.46

### Standardised rolling 12 month performance\*

in %	31.05.13	31.05.14	31.05.15	31.05.16	31.05.17
Fund	-4.64	24.89	2.27	3.95	-1.43
Index	-6.38	24.66	-1.00	2.85	-0.26

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.

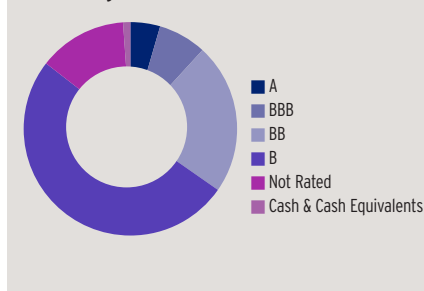
\*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 May 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the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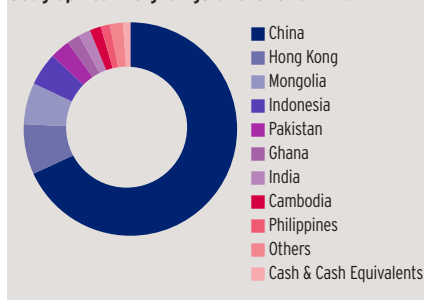
## E-Acc Shares

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Credit ratings of the fund in %\*



Geographical weightings of the fund in %\*



### NAV and fees

#### Current NAV

EUR 13.84

#### 12 month price high

EUR 14.19 (07/11/2017)

#### 12 month price low

EUR 13.20 (28/03/2018)

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

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

1.25%

#### Ongoing charges

1.52% (31/08/2017)

### Credit ratings\*

(average rating: B+)

	in %
A	4.5
BBB	7.3
BB	22.9
B	50.8
Not Rated	13.4
Cash & Cash Equivalents	1.1

### Duration distribution\*

(average duration: -0.2)

	in %
0-1 year	11.9
1-3 years	59.0
3-5 years	17.2
5-7 years	4.5
7-10 years	5.4
10-15 years	2.0
15+ years	0.0

### Sector weightings\*

	in %
Government Related	23.0
Corporate Bonds	75.8
Industrial	53.3
Financial	16.4
Utility	6.1
Cash & Cash Equivalents	1.1

### Yield %\*

Gross Current Yield	6.70
Gross Redemption Yield	7.99

### Geographical weightings\*

	in %
China	68.2
Hong Kong	7.6
Mongolia	6.3
Indonesia	5.0
Pakistan	3.0
Ghana	2.0
India	1.8
Cambodia	1.7
Philippines	1.4
Others	2.0
Cash & Cash Equivalents	1.1

### Maturity distribution\*

	in %
0-1 year	11.7
1-3 years	55.4
3-5 years	16.0
5-10 years	13.6
10-20 years	0.0
20+ years	3.3

### Currency exposure\*

	in %
USD	100.0

Source: \*Invesco. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. The negative average duration of the fund as at 31 May 2018 was due to market movements.

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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 in 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. Investments in debt instruments which are of lower credit quality 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: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. 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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