Invesco Asian Bond Fund
E-Acc Shares

30 June 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 297.73 mn

Reference index
Markit iBoxx ALBI

Bloomberg code
INABEAE LX

ISIN code
LU0717748569

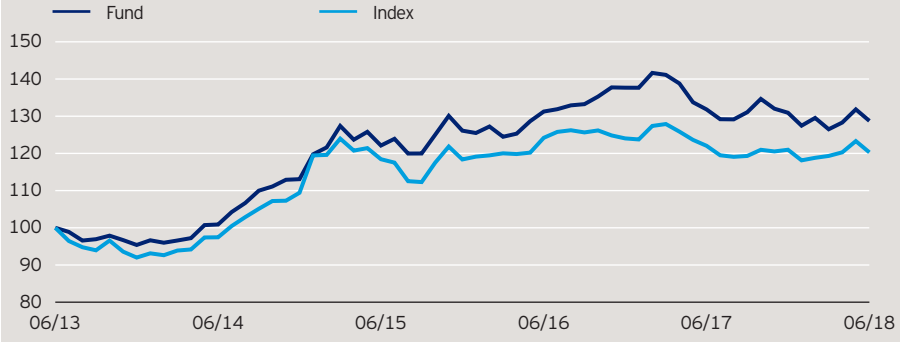
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

The China-US trade tensions have escalated to trade war. We are cautious on the Chinese sectors of exports, metals, telecom, media and technology. We will continue to maintain underweight in those sectors compared to the reference index. 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. As the Asian currencies may continue to weaken against the US dollar, the fund will focus on the bond issuers which are not subject to big currency risk due to strong US dollar.

Indexed performance*



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	-1.67	-2.35	-2.33	5.42	28.74
Index	-0.58	-2.46	-1.45	1.55	20.28

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 %	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16	30.06.16 30.06.17	30.06.17 30.06.18
Fund	0.89	21.04	7.48	0.43	-2.33
Index	-2.55	21.54	4.86	-1.73	-1.45

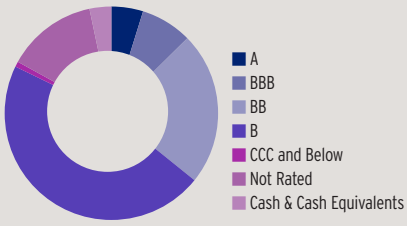
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 June 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.**

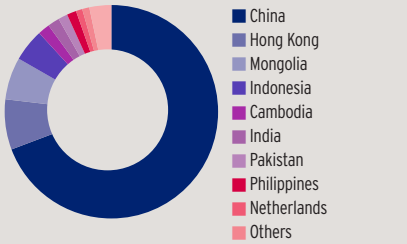
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV
EUR 13.51

12 month price high
EUR 14.19 (07/11/2017)

12 month price low
EUR 13.20 (28/03/2018)

Minimum investment [1]
EUR 500

Entry charge
Up to 3.00%

Annual management fee
1.25%

Ongoing charges
1.52% (31/08/2017)

Credit ratings*

(average rating: BB-)

	in %
A	4.8
BBB	7.8
BB	23.2
B	46.4
CCC and Below	0.8
Not Rated	13.7
Cash & Cash Equivalents	3.3

Duration distribution*

(average duration: 0.5)

in %	
0-1 year	15.4
1-3 years	57.1
3-5 years	19.1
5-7 years	2.8
7-10 years	5.6
10-15 years	0.0
15+ years	0.0

Sector weightings*

	in %
Government Related	20.0
Corporate Bonds	76.6
Industrial	53.0
Financial	17.7
Utility	6.0
Cash & Cash Equivalents	3.3

Yield %*

Gross Current Yield	6.99
Gross Redemption Yield	10.48

Geographical weightings*

	in %
China	69.3
Hong Kong	7.6
Mongolia	6.4
Indonesia	4.9
Cambodia	1.8
India	1.8
Pakistan	1.4
Philippines	1.4
Netherlands	1.0
Others	1.1
Cash & Cash Equivalents	3.3

Maturity distribution*

in %	
0-1 year	15.0
1-3 years	56.5
3-5 years	16.3
5-10 years	10.8
10-20 years	0.0
20+ years	1.4

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%.

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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.

Important Information

[1]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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Previous Benchmark: HSBC Asian Local Bond Index (ALBI) up to 29 April 2016. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2017. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. The yields shown are expressed as a % per annum of the current NAV of the fund. They are an estimate for the next 12 months, assuming that the fund's portfolio remains unchanged and there are no defaults or deferrals of coupon payments or capital repayments. Cash income is estimated coupons from bonds. The gross current yield is an indication of the expected cash income over the next 12 months. The estimated gross redemption yield is a longer-term picture indicating expected annual total return. This means that in addition to expected cash income, it includes the amortised annual value of unrealised capital gains or losses of bond holdings currently held by the fund, calculated with reference to their current market price and expected redemption value made upon maturity of the bonds. Neither of the yields is guaranteed. Nor do they reflect the fund charges or the entry charge of the fund. Investors may be subject to tax on distributions. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeurope.com.

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