

Invesco Renminbi Fixed Income Fund

C-Acc Shares

31 October 2015

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute.

Summary of fund objective

The investment objective of the Fund is to achieve total return, comprised of current income and capital appreciation by investing at least 70% of its assets into Renminbi (RMB) denominated debt instruments and RMB denominated money market instruments and bank deposits. 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

Share class launch

27 June 2012

Original fund launch ¹

27 June 2012

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 22.96 mn

Reference index

HSBC Offshore Renminbi Bond Index

Bloomberg code

IRFICAU LX

ISIN code

LU0794788819

Settlement date

Trade Date + 3 Days

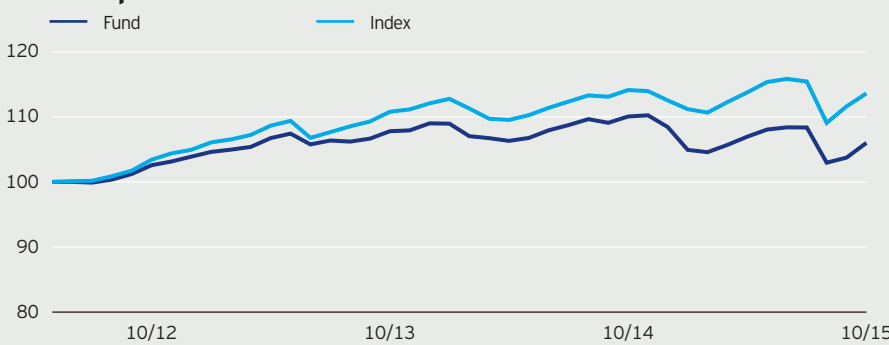
Morningstar RatingTM

★

Quarterly fund commentary

In August China changed its Renminbi (RMB) Foreign exchange regime to be more market driven as a part of economic reforms to internationalise the RMB, liberalise its domestic financial sector and interest rates ahead of the International Monetary Fund's (IMF) Special Drawing Rights (SDR) review meeting in November 2015. When China President Xi visited the U.S. in September, President Obama issued a statement saying the U.S. supports the inclusion of the RMB into the IMF's SDR basket of currencies "provided the currency meets the IMF's existing criteria in its SDR review" (source: Bloomberg). We expect strong foreign demand for RMB bond investments if RMB is included in the SDR basket. The Chinese authorities have recently removed quotas for foreign central banks and sovereign wealth funds to invest in the onshore RMB bond market. Weak import prices of commodities have been raising China trade surpluses. Although China's economic growth rate has decelerated to around 7%, it is still much higher than other countries'. In our view the offshore RMB bonds are more attractive than the onshore ones as the offshore yields are generally higher for similar maturities and credit profiles. Given our view that offshore RMB bond yields will decline, we will actively look for opportunities to buy bonds of longer maturities so as to lock in higher interest rates for longer periods.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-2.23	2.19	-3.68	3.35	6.00
Index	0.96	1.78	-0.46	9.85	13.59

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	-	-	-	4.92	-0.53
Index	-	-	-	6.80	0.40

Standardised rolling 12 month performance**

in %	30.09.10	30.09.11	30.09.12	30.09.13	30.09.14
	30.09.11	30.09.12	30.09.13	30.09.14	30.09.15
Fund	-	-	5.37	2.28	-4.90

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 27 June 2012, 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.invescoeuropa.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 31 October 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: Bloomberg. **There is currently a discretionary cap of operating expenses at 0.15% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

Invesco Renminbi Fixed Income Fund

C-Acc Shares

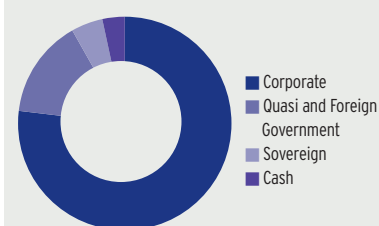
31 October 2015

Top 10 holdings*

(total holdings: 42)

Holding	Fund
Tingyi Cayman Islands Holding 4.375 Aug 06 18	6.2
Rosy Capital Global 5.250 Jul 30 18	6.2
Shinhan Bank 4.200 Aug 06 18	4.5
Industrial & Commercial Bank of China 6.000 Dec 29 49	4.4
Starway Assets Enterprises	4.1
Australia & New Zealand Banking Group 4.750 Jan 30 25	3.4
Lenovo Group 4.950 Jun 10 20	2.8
Rizhao Port Hong Kong 4.250 May 15 17	2.8
Hang Seng Bank China 3.250 Jul 03 17	2.7
Caterpillar Financial Services 3.400 Nov 25 17	2.7

Sector weightings of the fund in %*



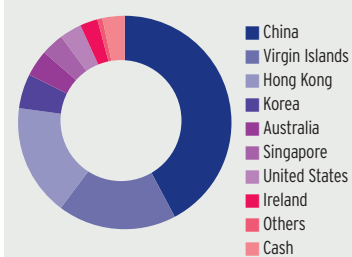
Sector weightings*

	in %
Corporate	76.9
Quasi and Foreign Government	14.9
Sovereign	4.8
Cash	3.4

Geographical weightings*

	in %
China	42.2
Virgin Islands	18.0
Hong Kong	16.9
Korea	5.2
Australia	4.0
Singapore	3.4
United States	3.4
Ireland	2.7
Others	0.8
Cash	3.4

Geographical weightings of the fund in %*



Maturity distribution*

in %	
0-3 years	74.7
3-7 years	10.0
7-10 years	7.2
10-15 years	1.4
15+ years	6.7

Duration distribution*

(average duration: 2.7)	in %
Under 3 years	77.8
3-4 years	8.4
4-5 years	2.8
5-6 years	0.7
6+ years	10.3

NAV and fees

Current NAV

USD 10.60

12 month price high

USD 11.05 (25/11/2014)

12 month price low

USD 10.28 (26/08/2015)

Minimum investment ²

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

0.6%

Ongoing charges

1.10% (31/08/2014)

Credit ratings*

(average rating: BBB)

	in %
AA	6.3
A	28.6
BBB	24.1
BB	4.4
B	18.1
Not Rated	15.2
Cash	3.4

Yield %*

Gross Current Yield	5.17
Gross Redemption Yield	5.63

Invesco Renminbi Fixed Income Fund

C-Acc Shares

31 October 2015

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

¹The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

²The 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.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. Data as at 31 October 2015, unless otherwise stated. It is not subject to German regulatory requirements that ensure impartiality of financial analysis. Therefore, the prohibition of trading before the release of financial analysis does not apply.

Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. 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. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2014. 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. 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. This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. 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 from the issuers: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main; Invesco Asset Management Österreich GmbH, Rotenturmstrasse 16 - 18, A - 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Luxembourg.

© 2015 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.