



Invesco Asian Bond Fund

31 December 2018

Morningstar Rating™
★★★

Important Information

- The Fund invests in Asian debt securities.
- Investors should note the emerging markets risk, risk of investing convertibles/convertible bonds/convertible debts, sovereign debt risk, dynamic asset allocation risk, concentration risk of investing in a Asian debt securities, risk of investing in perpetual bonds, currency exchange risk, credit rating risk, portfolio turnover risk, and general investment risk.
- Investment in bonds or other fixed income securities is subject to (a) interest rate risk (b) credit risk (including default risk, downgrading risk and liquidity risk) and (c) risks relating to high yield bonds/non-investment grade bonds and/or un-rated bonds.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- For certain share class(es), the Fund may at discretion pay dividend out of the capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the net asset value per share in respect of such share class after the monthly distribution date. (Note 1)
- In addition, investors of Monthly Distribution-1 share class that are currency hedged (MD-1 hedged) should be aware of the uncertainty of relative interest rates. The net asset value of the MD-1 hedged may fluctuate and may significantly differ from other share class due to fluctuation of the interest rate differential between the currency in which the MD-1 hedged is denominated and the base currency of the Fund and may result in a greater erosion of capital than other non-hedged share class. (Note 2)
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

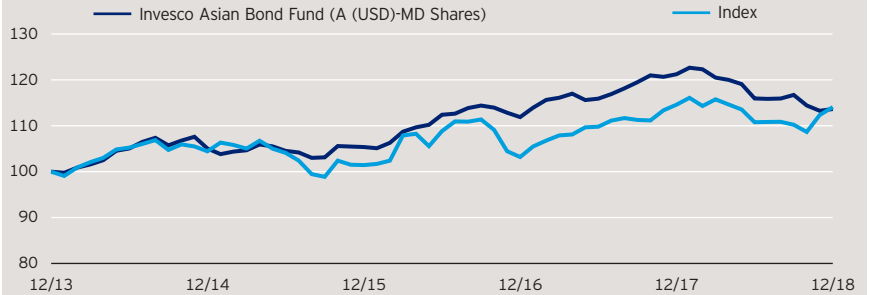
Objectives and investment strategy

The objective of the Fund is to generate income and long term capital appreciation by investing in Asian debt securities.

Key facts

Fund manager	Ken Hu, Chris Lau, Jackson Leung
Share class launch date	15/12/11
Legal Status	Luxembourg SICAV with UCITS status
Share class currency	USD
Fund Size	USD 280.73 mn
Initial Charge (up to)	5.00%
Annual Management Fee	1.0%
Reference Index	Markit iBoxx ALBI

Indexed performance*



References	IVRS Code	Bloomberg code	ISIN code
A(AUD Hgd)-MD-1 Shares	750	IASAMAH LX	LU1075213139
A(EUR)-AD Shares	719	INABADE LX	LU0794790807
A(HKD)-MD Shares	749	INABAIH LX	LU0717748130
A(USD)-Acc Shares	718	INABAAU LX	LU0717748213
A(USD)-MD Shares	748	INABAIU LX	LU0717748056

Yield	%
Gross Current Yield	6.47
Gross Redemption Yield	10.33

The current yield of a bond fund is the average current yield of underlying bonds in gross in the portfolio. Current yield of an individual bond refers to the annual interest divided by the market price of a bond. The figure is not the dividend yield received by the investors. For annualized dividend yield, please refer to Distribution information.

3 year characteristics*

	A (USD)-MD Shares
Volatility	3.82
Peer Group Volatility	3.44

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund. Peer Group Volatility refers to the volatility of the offshore and international funds which are categorized under Asia Bond Sector by Morningstar.

	Cumulative performance*					Calendar year performance*				
	YTD	1 year	3 years	5 years	2014	2015	2016	2017	2018	
%										
A (AUD Hgd)-MD-1 Shares	-6.54	-6.54	9.32	-	-0.86	2.36	7.48	8.83	-6.54	
A (EUR)-AD Shares	-1.85	-1.85	2.60	36.60	18.95	11.93	9.53	-4.56	-1.85	
A (HKD)-MD Shares	-6.05	-6.05	8.99	14.77	5.05	0.25	6.24	9.20	-6.05	
A (USD)-Acc Shares	-6.25	-6.25	7.87	13.64	5.03	0.31	6.19	8.35	-6.25	
A (USD)-MD Shares	-6.25	-6.25	7.86	13.65	5.04	0.31	6.19	8.35	-6.25	
Index	-0.46	-0.46	12.45	14.07	4.44	-2.88	1.74	11.05	-0.46	

The launch date A (AUD Hgd) MD-1 Shares classes is 20/08/2014. The calendar year performance of the launch year of the above share class(es) only represent performance from launch date of the relevant share class(es) to the last day of that year, which is not a full year return.

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed; For MD-1 shares, dividend may be paid out of capital. (Please refer to Note 1 and/or Note 2 of the "Important information")

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (AUD Hgd)-MD-1 Shares	Monthly	31/12/18	0.0520	7.53%
A (EUR)-AD Shares	Annual	28/02/18	0.4900	4.58%
A (HKD)-MD Shares	Monthly	31/12/18	0.4582	6.03%
A (USD)-MD Shares	Monthly	31/12/18	0.0456	6.04%

Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.

Currency exposure	Duration distribution	Maturity distribution
USD 100.0	Average: 0.4	
	%	%
	0-1 year	27.7
	1-3 years	53.1
	3-5 years	15.5
	5-7 years	3.7
	7-10 years	0.0
	10-15 years	0.0
	15+ years	0.0

Holding	(total holdings: 78)	%	Geographical weightings	%	Sector weightings	%	Credit ratings	average rating: BB-
Top 10 holdings								
Shimao Property 6.375 Oct 15 21		3.3	China	64.6	Government Related	10.5		
Mongolia Government International Bond 8.750 Mar 09 24		2.4	Mongolia	8.3	Corporate Bonds	73.9	A	3.2
CIFI Holdings 7.625 Mar 02 21		2.3	Hong Kong	5.9	Industrial	48.4	BBB	10.4
Envision Energy Overseas Capital 7.500 Apr 26 21		2.1	Japan	1.8	Financial	20.8	BB	26.5
Xinjiang Guanghui Industry Investment 7.875 Mar 30 20		2.0	Indonesia	1.4	Utility	4.7	B	34.8
GCL New Energy 7.100 Jan 30 21		2.0	Papua New Guinea	1.2	Cash & Cash Equivalents	15.6	CCC and Below	0.7
Yankuang 4.750 Nov 30 20		1.9	India	0.7			Not Rated	8.8
Jiayuan International 8.125 Jan 17 19		1.9	Cambodia	0.6			Cash and Cash Equivalents	15.6
Trade and Development Bank Of Mongolia 9.375 May 19 20		1.9	Cash & Cash Equivalents	15.6				
Jingrui 9.450 Apr 23 21		1.8						

Credit rating represents the highest rating of each security rated by Moody's, Standard & Poor's and Fitch.

Important Information

Effective 30 April 2016, the reference index changed from HSBC Asian Local Bond Index (ALBI) (the "Previous Index") to Markit iBoxx ALBI (the "Current Index"). Performance of the Current Index applies retrospectively to 1st Jan 2013 (the earliest data available). The index data before 1 Jan 2013 belongs to the Previous Index. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Asset Management Asia Limited (景順投資管理亞洲有限公司). ©2018 Morningstar, Inc. 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 provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

All data is as of the date of this document and sourced from Invesco unless otherwise stated. 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%.

*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2018 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

For all offering documents

