



Invesco Asian Flexible Bond Fund

C-Acc Shares

31 January 2021

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Summary of fund objective

The objective of the Fund is to generate income and long term capital growth. The Fund seeks to achieve its objective by investing primarily in Asian debt securities, which may include investment grade, non-investment grade, unrated debt securities and convertibles. For the full objectives and investment policy please consult the current prospectus. **Name changed from Invesco Asian Bond Fund on 29 July 2020. The fund objective also changed.**

Key facts



Freddy Wong
Hong Kong
Managed fund since
November 2019



Chris Lau
Hong Kong
Managed fund since
July 2015



Charlie Hu
Hong Kong
Managed fund since
June 2020

Share class launch

15 December 2011

Original fund launch

15 December 2011

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 402.77 mn

Reference Benchmark

50% JP Morgan Asia Credit Investment Grade Index (Total Return) & 50% JP Morgan Asia Credit Non-Investment Grade Index (Total Return)

Bloomberg code

INABCAU LX

ISIN code

LU0717748304

Settlement date

Trade Date + 3 Days

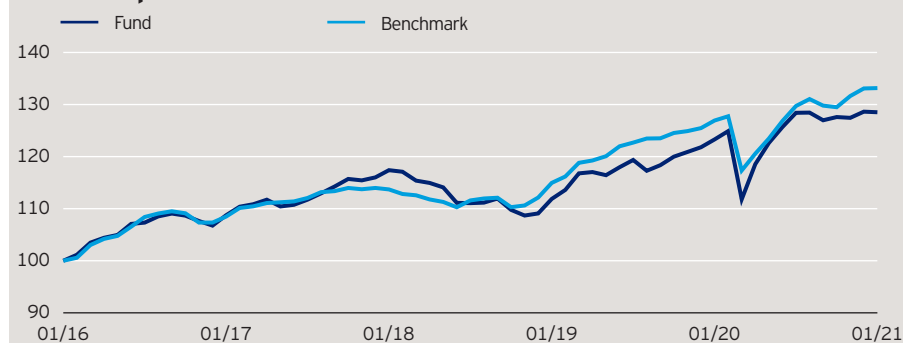
Morningstar Rating™

★★★

Fund Strategy

The fund aims to achieve attractive total return and mitigate drawdowns at the same time. The fund manager applies a flexible approach to allocate between Investment grade and High yield bonds based on different market conditions to benefit the best of both, and would tactically switch the fund to a "Risk-Off" mode by increasing cash and/or short-term US Treasury securities up to a total of 30% weighting. The fund manager deploys both top-down and bottom up approach for portfolio construction and continuously gauges relative values between offshore and onshore bond markets of different Asian countries to overweight markets which provide higher yields for the same level of risks. Currency and interest rate hedging may be used to help gauge and/or capture the arbitrage opportunities.

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	-0.09	-0.09	4.23	9.48	28.52
Benchmark	0.05	0.05	4.91	17.12	33.16

Calendar year performance*

in %	2016	2017	2018	2019	2020
Fund	6.51	8.67	-5.97	11.66	5.61
Benchmark	7.83	6.19	-1.62	11.89	6.07

Standardised rolling 12 month performance*

in %	31.01.16	31.01.17	31.01.18	31.01.19	31.01.20
Fund	8.74	7.96	-4.70	10.21	4.23
Benchmark	8.49	4.80	1.11	10.42	4.91

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.

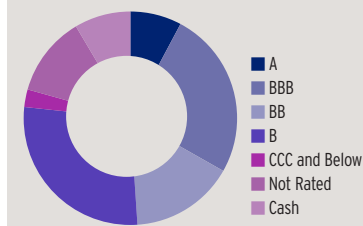
*Source: © 2021 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 January 2021 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES.

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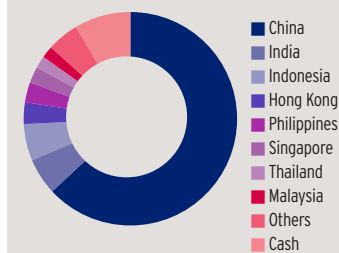
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV

USD 14.61

12 month price high

USD 14.68 (04/09/2020)

12 month price low

USD 12.43 (25/03/2020)

Minimum investment ¹

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges ²

0.87%

Credit ratings*

(average rating: BB+)

	in %
A	7.8
BBB	25.4
BB	15.7
B	27.7
CCC and Below	2.7
Not Rated	12.1
Cash	8.5

Duration distribution*

(average duration: 3.2)

	in %
0-1 year	29.0
1-3 years	32.9
3-5 years	17.9
5-7 years	5.2
7-10 years	9.5
10-20 years	5.5
20+ years	-

Sector weightings*

	in %
Corporate	70.8
Industrial	52.8
Financials	13.7
Utility	4.3
Fund	0.2
Non-US Govt/Agency	20.5
Cash	8.5

Yield %*

Gross Current Yield	5.53
Gross Redemption Yield	6.74

Geographical weightings*

	in %
China	63.1
India	5.6
Indonesia	5.5
Hong Kong	3.3
Philippines	3.0
Singapore	2.5
Thailand	1.8
Malaysia	1.8
Others	4.8
Cash	8.5

Maturity distribution*

	in %
0-3 years	49.1
3-7 years	22.8
7-10 years	8.0
10-15 years	2.6
15+ years	17.5

Currency exposure*

	in %
Dollar Bloc	100.0

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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. The fund uses derivatives (complex instruments) for investment purposes, which may result in the fund being significantly leveraged and may result in large fluctuations in the value of the fund. The Fund may invest in a dynamic way across assets/asset classes, which may result in periodic changes in the risk profile, underperformance and/or higher transaction costs. The fund may invest in distressed securities which carry a significant risk of capital loss. 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. The fund may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund. Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the fund.

Important Information

¹The 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.

²The ongoing charges figure is based on annualised expenses for the period ending August 2020. 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.

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Previous Benchmark: Markit iBoxx ALBI up to 29 May 2020. 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. 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 in English 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.invesco.eu.

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