



# Invesco Asian Flexible Bond Fund

A (EUR)-AD Shares

28 February 2022

**This marketing communication is for Professional investors in Continental European countries as defined in the important information section. Investors should read the legal documents prior to investing. This document may also be used by financial intermediaries in the United States as defined in the important information section.**

## Summary of fund objective

The Fund is actively managed. 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



**Gigi Guo**  
Hong Kong  
Managed fund since  
October 2021

### Share class launch

27 June 2012

### Original fund launch

15 December 2011

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Income

### Fund size

USD 68.29 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

INABADE LX

### ISIN code

LU0794790807

### Settlement date

Trade Date + 3 Days

### Morningstar Rating™

★

## Risk Warnings

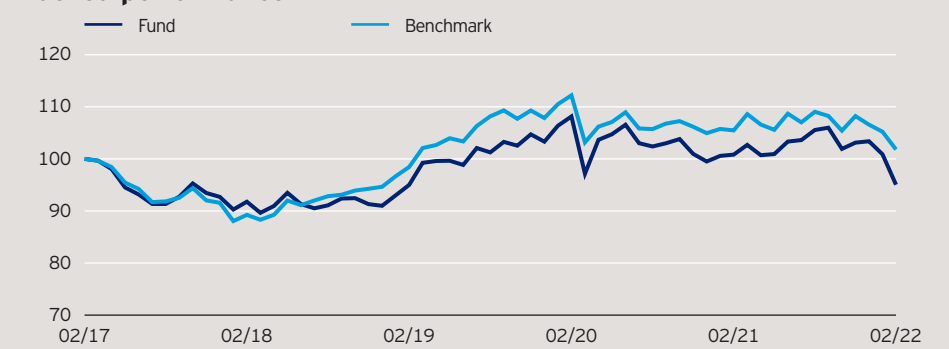
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Debt instruments are exposed to credit risk which is the ability 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. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the fund than for a fund with a broader investment mandate.

## Fund Strategy

The fund aims to achieve an attractive total return and mitigate drawdowns at the same time. The fund manager applies a flexible approach, allocating between investment grade and high yield bonds based on different market conditions. The fund manager takes a top-down and bottom-up approach to 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 risk.

**Past performance does not predict future returns.** 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.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-8.07	-5.79	-5.73	0.05	-4.95
Benchmark	-4.48	-3.25	-3.48	3.42	1.80

### Calendar year performance\*

in %	2017	2018	2019	2020	2021
Fund	-4.56	-1.85	13.54	-3.68	3.90
Benchmark	-6.72	3.35	13.95	-2.69	1.56

### Standardised rolling 12 month performance\*

in %	02.12 02.13	02.13 02.14	02.14 02.15	02.15 02.16	02.16 02.17	02.17 02.18	02.18 02.19	02.19 02.20	02.20 02.21	02.21 02.22
Fund	-	-8.77	27.13	4.99	11.70	-8.22	3.51	13.84	-6.78	-5.73
Benchmark	-	-4.18	32.25	6.36	11.97	-10.75	10.30	13.98	-6.00	-3.48

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in a fund and not in a given underlying asset.

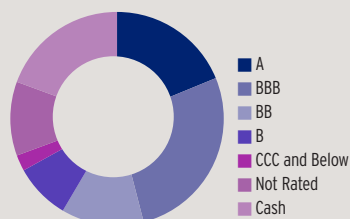
\*Source: © 2022 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2022 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index is -1/4- shown for performance comparison purposes only. The Fund does not track the index.

# Invesco Asian Flexible Bond Fund

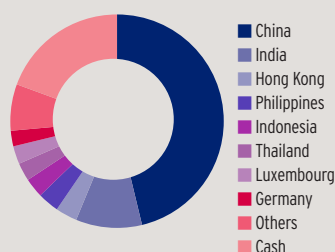
A (EUR)-AD Shares

28 February 2022

Credit ratings of the fund in %\*



Geographical weightings of the fund in %\*



## NAV and fees

### Current NAV

EUR 8.80

### 12 month price high

EUR 9.86 (20/09/2021)

### 12 month price low

EUR 8.80 (25/02/2022)

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

EUR 1,000

### Entry charge

Up to 5.00%

### Annual management fee

1.0%

### Ongoing charges <sup>2</sup>

1.23%

## Credit ratings\*

(average rating: BBB)

	in %
A	18.8
BBB	27.2
BB	12.5
B	8.5
CCC and Below	2.4
Not Rated	11.2
Cash	19.4

## Duration distribution\*

(average duration: 3.7)

	in %
0-1 year	30.1
1-3 years	22.7
3-5 years	23.5
5-7 years	5.5
7-10 years	13.0
10-20 years	5.3
20+ years	0.0

## Sector weightings\*

	in %
Corporate	45.9
Industrial	28.6
Financials	16.3
Utility	1.0
Fund	2.7
Non-US Govt/Agency	32.0
Cash	19.4

## Yield %\*

Gross Current Yield	4.08
Gross Redemption Yield	7.65

## Geographical weightings\*

	in %
China	46.2
India	10.0
Hong Kong	3.3
Philippines	3.2
Indonesia	3.0
Thailand	2.7
Luxembourg	2.7
Germany	2.4
Others	7.0
Cash	19.4

## Maturity distribution\*

	in %
0-3 years	40.8
3-7 years	17.7
7-10 years	18.5
10-15 years	1.7
15+ years	21.3

## Currency exposure\*

	in %
Dollar Bloc	100.0

Source: \*Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. 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%.

# Invesco Asian Flexible Bond Fund

## A (EUR)-AD Shares

28 February 2022

### Important Information

<sup>1</sup>The minimum investment amounts are: USD 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

<sup>2</sup>The ongoing charges figure is based on annualised expenses for the period ending August 2021. 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.

**This marketing communication is for discussion purposes only and is exclusively for use by Professional investors in Continental Europe. For the purpose of the distribution of this document, Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Spain, Finland, France, Italy, Luxembourg, Netherlands. It is not intended for and should not be distributed to, or relied upon, by the public. This is marketing material and not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise. Data as at 28 February 2022, unless otherwise stated.**

Previous Benchmark: Markit iBoxx ALBI up to 29 May 2020. 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. This marketing communication 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. 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. 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. 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 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. For more information on our funds and the relevant risks, please refer to the share class-specific Key Investor Information Documents (available in local language), the Annual or Interim Reports, the Prospectus, and constituent documents, available from [www.invesco.eu](http://www.invesco.eu). A summary of investor rights is available in English from [www.invescomanagementcompany.lu](http://www.invescomanagementcompany.lu). The management company may terminate marketing arrangements. Please be advised that the information provided in this document is referring to this share class exclusively. The fund is domiciled in Luxembourg.

© 2022 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.

**Additional information for Continental Europe:** Issued by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg. **Switzerland:** Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, 8001 Zurich, Switzerland, 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, Selnastrasse 16, CH-8002 Zürich.

**Additional information for Financial Intermediaries in the United States:** This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

# Invesco Asian Flexible Bond Fund

## A (EUR)-AD Shares

28 February 2022

### Invesco's Commitment to ESG Investing

At Invesco, we've been implementing ESG strategies for more than 30 years, with an approach that is both investor-led and investor-driven. We integrate ESG risk and opportunity factors directly into our investment decisions across asset classes. We believe that incorporating environmental, social and governance (ESG) practices into our investment activities can positively impact the value we provide clients - and help ensure a sustainable environment for future generations.

### SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation\*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. \*Regulation (EU) 2019/2088 on sustainability - related disclosures in the financial services sector.

### Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below:

<b>UN Global Compact</b>	- Non-Compliant
<b>Country sanctions</b>	- Severe violations
<b>Controversial weapons</b>	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
<b>Coal</b>	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
<b>Unconventional oil &amp; gas</b>	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
<b>Tobacco</b>	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
<b>Others</b>	- Recreational cannabis: $\geq 5\%$ of revenue
<b>Good governance</b>	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu>.

At Invesco we have looked to put in place minimum safeguards across multiple sub-funds of Invesco Funds (as listed above) to allow them to meet Article 8 requirements of the SFDR Regulation as of 2 November 2021. To be classified as a so-called Article 8 product, the sub-funds need to promote, among other things, environmental and/or social characteristics while also ensuring that investee companies follow good governance practices. In order to meet such requirements, it was determined that we would look to exclude certain activities based on certain thresholds, which may be updated from time to time. For further details please refer to the website of the management company at <https://www.invescomanagementcompany.lu>.

As noted above this is a proprietary framework developed by Invesco in line with Article 8 requirements of the Regulation (EU) 2019/2088 on sustainability. The framework is developed, maintained and monitored by Invesco. In order to assess companies against the noted criteria, Invesco uses a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance, however, this can be supplemented with other service providers where appropriate. While there is a broad coverage across the various systems, there is no one system that has complete coverage of the entire investment universe. As a result, investment teams will be responsible for conducting an assessment of companies for which data is not available, under the appropriate supervision and oversight of our investment compliance and ESG teams.