



# Invesco Asian Flexible Bond Fund

A (EUR)-AD Shares

31 March 2024

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, and Dubai. 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 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.

## Key facts



Chris Lau  
Managed fund since  
July 2015



Freddy Wong  
Managed fund since  
November 2019



Norbert Ling  
Managed fund since  
August 2023

### Share class launch

27 June 2012

### Original fund launch <sup>1</sup>

15 December 2011

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Income

### Fund size

USD 33.80 mn

### Reference Benchmark <sup>2</sup>

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 Indicator <sup>3</sup>

Lower risk

Higher risk

1	2	3	4	5	6	7
---	---	---	---	---	---	---

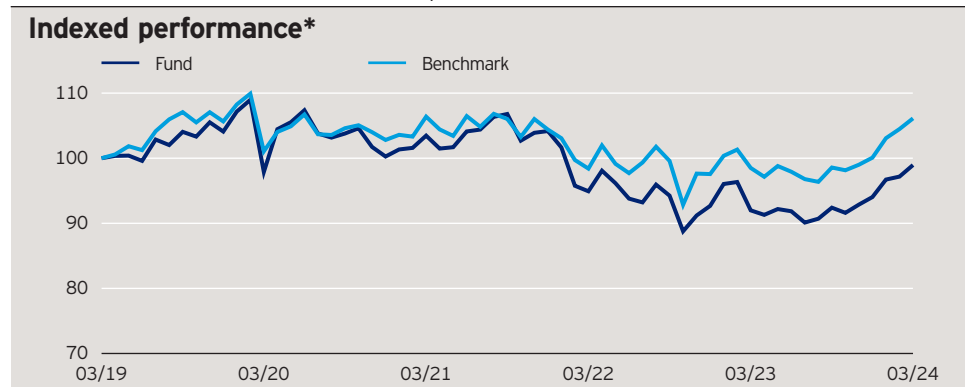
## Investment risks

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.



## Cumulative performance\*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	5.23	5.23	1.83	7.57	-4.37	-1.05
Benchmark	6.03	6.03	1.57	7.73	-0.25	6.12

## Calendar year performance\*

in %	2019	2020	2021	2022	2023
Fund	13.54	-3.68	3.90	-11.04	1.46
Benchmark	13.95	-2.69	1.56	-6.55	2.58

## Standardised rolling 12 month performance\*

in %	03.14	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24
Fund	32.35	-1.94	13.76	-10.05	10.71	-2.11	5.70	-8.26	-3.09	7.57	
Benchmark	37.80	-1.02	14.23	-11.37	15.60	1.06	5.26	-7.51	0.11	7.73	

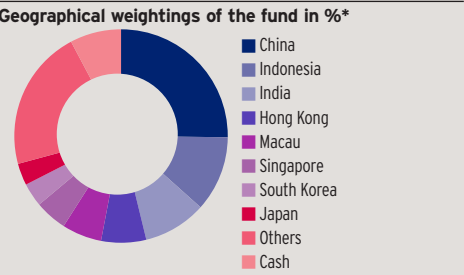
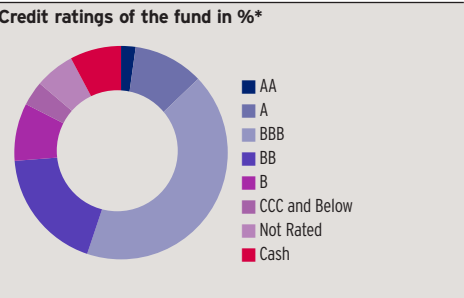
The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying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

\*Source: © 2024 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2024 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index -1/4- is shown for performance comparison purposes only. The Fund does not track the index.

Invesco Asian Flexible Bond Fund

A (EUR)-AD Shares

31 March 2024



NAV and fees
Current NAV
EUR 7.03
12 month price high
EUR 7.62 (14/02/2024)
12 month price low
EUR 6.88 (12/03/2024)
Minimum investment <sup>4</sup>
EUR 1,000
Entry charge
Up to 5.00%
Annual management fee
1.0%
Ongoing charges <sup>5</sup>
1.29%

Credit ratings*	
(average rating: BBB-)	
	in %
AA	2.2
A	10.6
BBB	42.3
BB	18.6
B	8.7
CCC and Below	3.7
Not Rated	6.0
Cash	7.8

Duration distribution*	
(average duration: 3.5)	
in %	
0-1 year	29.4
1-3 years	28.7
3-5 years	21.8
5-7 years	10.2
7-10 years	0.1
10-20 years	9.7
20+ years	-

Sector weightings*	
	in %
<b>Corporate</b>	53.1
Industrial	30.1
Financials	22.1
Utility	0.9
<b>Fund</b>	2.3
<b>Non-US Govt/Agency</b>	36.5
<b>Treasuries</b>	0.3
<b>Cash</b>	7.8

Yield %*	
Gross Current Yield	4.36
Gross Redemption Yield	5.62

Geographical weightings*	
	in %
China	25.2
Indonesia	11.4
India	9.6
Hong Kong	6.8
Macau	6.0
Singapore	4.9
South Korea	3.6
Japan	3.3
Others	21.4
Cash	7.8

Maturity distribution*	
in %	
0-3 years	31.7
3-7 years	28.1
7-10 years	11.1
10-15 years	3.0
15+ years	26.2

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%.

-2/4-

# Invesco Asian Flexible Bond Fund

A (EUR)-AD Shares

31 March 2024

## Important Information

<sup>1</sup>The Original Fund Launch date relates to the previous fund named: Invesco Asian Bond Fund, which was renamed to Invesco Asian Flexible Bond Fund on 29 July 2020.

<sup>2</sup>Previous Benchmark: Markit iBoxx ALBI up to 29 May 2020.

<sup>3</sup>The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

<sup>4</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>5</sup>The Ongoing Charges figure includes the annual management fee and other administrative or operating costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last 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 exclusively for use by Professional investors in Continental Europe and Dubai. This communication may also be used by financial intermediaries in the United States as defined below. It is not intended for and should not be distributed to the public. For the purpose of the distribution of this document, Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Spain, Finland, France, Italy, Luxembourg, Netherlands. By accepting this material, you consent to communicate with us in English, unless you inform us otherwise. Data as at 31 March 2024, unless otherwise stated.**

This is marketing material and not financial advice. It is 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. Views and opinions are based on current market conditions and are subject to change. The yield shown is expressed as a % per annum of the current NAV of the fund. It is 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. The yield is not guaranteed. Nor does it reflect any charges. Investors may be subject to tax on distributions. For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English, French, German, Spanish, Italian), and the financial reports, 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. 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.

© 2024 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.

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, who act as representative for the funds distributed in Switzerland. Paying agent in Switzerland: BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16 8002 Zürich. The Prospectus, Key Information Document, and financial reports may be obtained free of charge from the Representative. The funds are domiciled in Luxembourg. **Dubai:** Issued for Professional Clients only by Invesco Asset Management Limited, Index Tower Level 6 - Unit 616, P.O. Box 506599, Al Mustaqbal Street, DIFC, Dubai, United Arab Emirates. Regulated by the Dubai Financial Services Authority. **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. 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.

31 March 2024

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.

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. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager <https://www.invescomanagementcompany.lu>:

\*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

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.invesco-managementcompany.lu/lux-manco/literature>.

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. We also integrate financially material ESG considerations across our investment platform, taking into account critical factors that help us deliver strong outcomes to clients.