Invesco Asia Balanced Fund
C-Acc Shares

31 January 2017

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Summary of fund objective

The primary objective of the Fund is to generate income from investment in Asia-Pacific equities and debt securities (excluding Japan). The Fund will also aim to provide long-term capital appreciation. For the full objectives and investment policy please consult the current prospectus.

Key facts

Andy Wong
Hong Kong
Managed fund since December 2013

Ken Hu
Hong Kong
Managed fund since July 2015

Share class launch
31 October 2008

Original fund launch [1]
22 September 2003

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 732.68 mn

Reference index
50% Markit iBoxx ADBI and 50% MSCI AC Asia Pacific ex Japan Index

Bloomberg code
INASBCA LX

ISIN code
LU0367026308

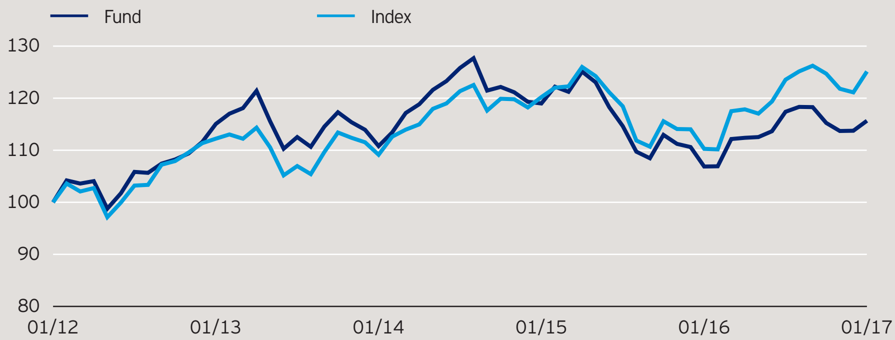
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★★

Quarterly fund commentary

Asia Pacific ex Japan equity market and bonds fell in the last quarter of 2016 with Asian bonds being more resilient. Rising uncertainty surrounding policy in the US, especially trade policy, influenced investor flows into the region. Within equities, Greater China equity markets fell in Q4, as Chinese government's efforts to cool down the property market and rising interest rates elsewhere weighed on markets and sentiment. Despite the pullback in equity markets, economic activity remained relatively solid in China. During the quarter, commodity prices continued to strengthen, which was positive for Australia. As for equity sector performance, the energy and materials sectors continued to lead gains, while the telecommunication services, utilities and healthcare sectors underperformed. We maintained our tilt in Asian high dividend equities with our positions in equities and bonds remaining relatively unchanged. Our largest equity exposures continued to be with Australia and China. In fixed income, the majority of bonds were in US dollar-denominated Chinese issued bonds. On our currency management, we maintained a strengthening bias in the USD and maintained a high exposure in US and HK dollars by implementing currency hedges on select Asian currencies.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	1.69	1.69	8.22	4.39	15.66
Index	3.31	3.31	13.47	14.65	25.13

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	17.53	2.09	4.72	-7.29	2.83
Index	17.77	0.15	6.00	-3.55	6.22

Standardised rolling 12 month performance**

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	17.53	2.09	4.72	-7.29	2.83

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website www.invescoeurope.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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 January 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **The index performance shown is for the 50% HSBC ADB Index & 50% MSCI AC Asia Pacific ex Japan Index up to 31 December 2012 and for the 50% Markit ADBI & 50% MSCI AC Asia Pacific ex Japan Index thereafter.**

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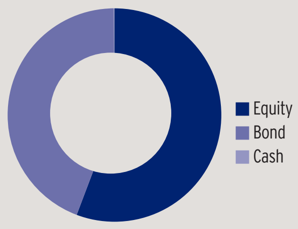
Top 10 holdings*

(total holdings: 133)

Holding	%
China Mobile	4.2
HSBC	3.5
Goodman	3.3
UNITED STATES TREASURY NOTE/BOND T 0 7/8 04/15/17	3.1
Scentre	2.9
Far Eastone	2.4
Sun Art Retail	2.4
APA	2.3
China Construction Bank	2.2
Hysan Development	2.2

Asset breakdown of the fund in %*



NAV and fees

Current NAV
USD 24.74

12 month price high
USD 25.49 (07/09/2016)

12 month price low
USD 22.47 (11/02/2016)

Minimum investment [2]
USD 1,000,000

Entry charge
Up to 5.00%

Annual management fee
0.8%

Ongoing charges
1.10% (31/08/2015)

Asset breakdown*

	in %
Equity	55.8
Bond	44.1
Cash	0.2

Credit ratings*

(average rating: BBB-)

	in %
AAA	3.1
AA	0.3
A	7.3
BBB	10.9
BB	9.4
B	7.6
Not Rated	5.4
Equity	55.8
Cash	0.2

Sector weightings*

	in %
Financials	24.2
Real Estate	21.5
Telecommunication Services	16.5
Industrials	10.5
Consumer Discretionary	8.3
Utilities	5.6
Consumer Staples	3.0
Information Technology	2.7
Others	7.6
Cash	0.2

Geographical weightings*

	in %
China	37.6
Hong Kong	15.5
Australia	14.6
Singapore	5.7
Taiwan	4.7
New Zealand	4.4
South Korea	3.6
United Kingdom	3.5
Others	10.1
Cash	0.2

Financial characteristics*

Average weighted market capitalisation	USD 47.36 bn
Median market capitalisation	USD 6.04 bn

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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. 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.

Important Information

[1]The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: www.invescoeurope.com.
[2]The 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.

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