# Invesco Asia Balanced Fund
## C-Acc Shares

30 June 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



Mike Shiao
Hong Kong
Managed fund since
March 2017



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 601.09 mn

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

**Bloomberg code**
INASBCA LX

**ISIN code**
LU0367026308

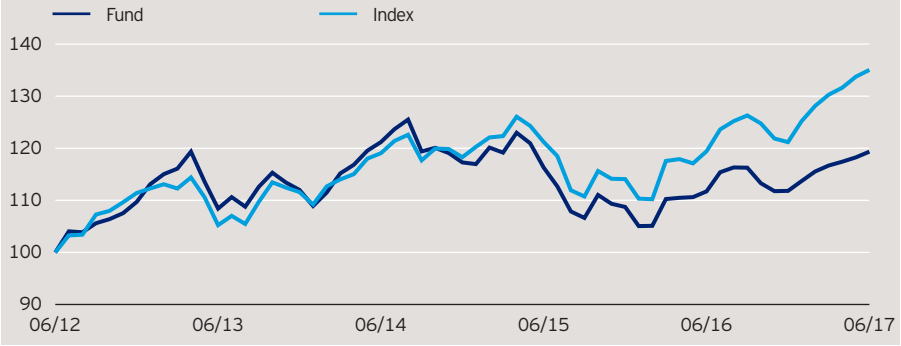
**Settlement date**
Trade Date + 3 Days

**Morningstar Rating™**
★★★

## Quarterly fund commentary

Asia Pacific ex Japan equities continued to rally in Q2, while Asian USD bonds rose by less. There were positive total returns achieved across most equity markets in the region, as earnings improved and domestic growth outlook remained favourable. Greater China's economic growth accelerated in the first quarter, driven by robust exports, pickup investment and solid growth in consumer spending. South Korean equities continued to rally on upbeat earnings, expectations for policy support. In contrast, Australian equities declined as investors grew increasingly worried about domestic growth. As for equity sector performance, the strongest returns came from the information technology sector, followed by consumer discretionary and healthcare. However, the energy and materials sectors lagged as commodity prices weakened. In terms of investment strategy, we maintained a tilt in Asian equities. Our largest equity exposure continued to be the Greater China region as we find many investment opportunities with companies that enjoy robust business models and sustainable free cash flow. In fixed income, the majority of bonds were in US dollar-denominated bonds.

### 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 | 6.74 | 0.93 | 6.83 | -1.52 | 19.35 |
| Index | 11.44 | 0.97 | 13.07 | 13.43 | 35.04 |

### 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 % | 30.06.12 30.06.13 | 30.06.13 30.06.14 | 30.06.14 30.06.15 | 30.06.15 30.06.16 | 30.06.16 30.06.17 |
|---|---|---|---|---|---|
| Fund | 8.41 | 11.78 | -4.06 | -3.91 | 6.83 |

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 30 June 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 June 2017. 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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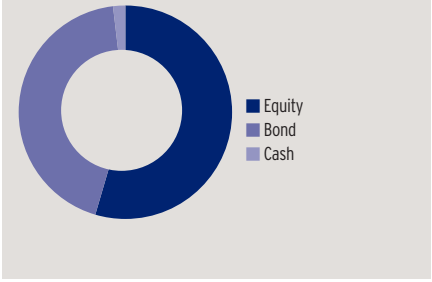
30 June 2017

## Top 10 holdings*

(total holdings: 160)

| Holding | % |
|---|---|
| China Mobile | 4.8 |
| Alibaba | 4.1 |
| Huayu Automative Systems | 2.9 |
| Hengan International | 2.5 |
| ENN Energy | 2.5 |
| China Resources Power | 1.9 |
| Stella International | 1.8 |
| Chin-Poon Industrial | 1.8 |
| Sun Art Retail | 1.8 |
| SmarTone Telecommunications | 1.8 |

**Asset breakdown of the fund in %***




## NAV and fees

**Current NAV**
USD 25.97

**12 month price high**
USD 26.05 (22/06/2017)

**12 month price low**
USD 23.90 (16/11/2016)

**Minimum investment** [2]
USD 1,000,000

**Entry charge**
Up to 5.00%

**Annual management fee**
0.8%

**Ongoing charges**
1.09% (31/08/2016)

## Asset breakdown*

| | in % |
|---|---|
| Equity | 54.5 |
| Bond | 43.6 |
| Cash | 1.9 |

## Sector weightings*

| | in % |
|---|---|
| Financials | 19.1 |
| Information Technology | 14.6 |
| Telecommunication Services | 13.1 |
| Industrials | 10.4 |
| Utilities | 9.1 |
| Consumer Discretionary | 8.3 |
| Real Estate | 7.9 |
| Consumer Staples | 7.1 |
| Others | 8.5 |
| Cash | 1.9 |

## Credit ratings*

(average rating: BBB)

| | in % |
|---|---|
| A | 11.2 |
| BBB | 13.9 |
| BB | 5.7 |
| B | 5.6 |
| Not Rated | 7.1 |
| Equity | 54.5 |
| Derivative | 0.1 |
| Cash | 1.9 |

## Geographical weightings*

| | in % |
|---|---|
| China | 53.8 |
| Hong Kong | 13.2 |
| Taiwan | 10.2 |
| South Korea | 4.3 |
| Thailand | 3.7 |
| Singapore | 3.0 |
| Switzerland | 2.6 |
| Indonesia | 2.2 |
| Others | 5.2 |
| Cash | 1.9 |

## Financial characteristics*

| | |
|---|---|
| Average weighted market capitalisation | USD 53.74 bn |
| Median market capitalisation | USD 4.92 bn |

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

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30 June 2017

## 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 fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. The fund may hold a large amount of debt instruments which are of lower credit quality and may result in large fluctuations in 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.

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