Invesco Asia Balanced Fund
A (EUR Hgd)-AD Shares

31 December 2015

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute.

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
23 July 2014

Original fund launch [1]
22 September 2003

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Income

Fund size
EUR 722.09 mn

Reference index
50% HSBC ADB Index & 50% MSCI AC Asia Pacific ex Japan Index

Bloomberg code
INBAIDH LX

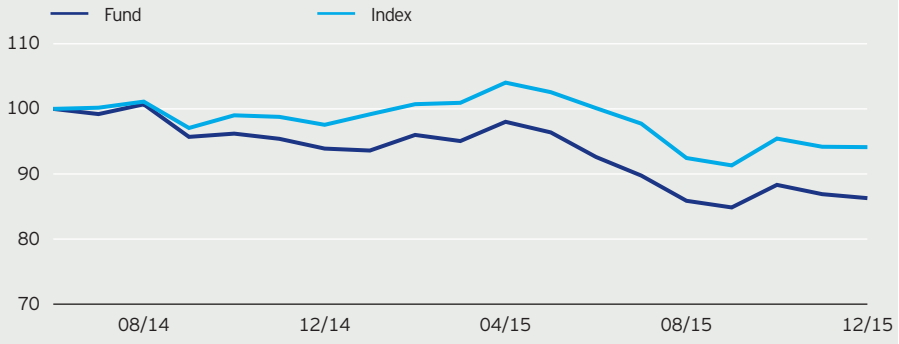
ISIN code
LU1075207594

Settlement date
Trade Date + 3 Days

Quarterly fund commentary

Asia Pacific ex-Japan equities ended Q4 higher, while Asian dollar denominated bonds also edged up. Almost all Asia Pacific ex Japan equity markets recorded positive returns except India, Thailand and the Philippines. Greater China's equity markets increased on the back of another interest rate cut by the People's Bank of China. Select ASEAN equity markets also rose thanks to policy stimulus measures and the stabilisation in investor sentiment, with Indonesia and Malaysia rallying the most. The Australian equity market rallied, mainly driven by the strong performance of consumer sectors on the back of improved consumer confidence readings during the quarter. We continued to target a 60/40 allocation between equities/bonds due to the relative attractiveness of equity yields. Our investment preference continues to be for what we consider to be quality companies with high dividend yields, sustainable business models, and steadily growing cash income streams. In terms of country allocation, we continue to have sizable weights in Greater China and Australia, and no equity exposure in India and South Korea, mainly due to the lack of dividend stock opportunities there. On the fixed income side, we continue to favour Chinese issuers. On currency management, we maintain hedges on the Australian dollar and the Taiwanese dollar for risk reduction purposes.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-8.11	-0.70	-8.11	-	-13.71
Index	-3.52	-0.06	-3.52	-	-5.87

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-	-	-	-	-8.11
Index	-	-	-	-	-3.52

Standardised rolling 12 month performance**

	31.12.10	31.12.11	31.12.12	31.12.13	31.12.14
in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	-	-	-	-	-8.11

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 23 July 2014, data is not available for the complete period covered by the table. 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: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 December 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 31 December 2015. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in USD. Reference Index Source: Factset.

Invesco Asia Balanced Fund
A (EUR Hgd)-AD Shares

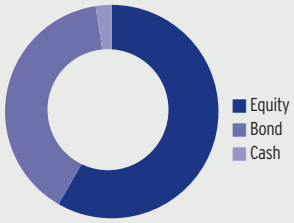
31 December 2015

Top 10 holdings*

(total holdings: 156)

Holding	Fund
China Mobile	3.0
HSBC (HK Reg)	2.9
APA	2.7
Westpac Banking	2.7
UniGroup International 6.000 Dec 10 20	2.5
China Construction Bank	2.4
AMP	2.1
Stella International	2.1
Sky City Entertainment	1.9
Goodman	1.9

Asset breakdown of the fund in %*



NAV and fees

Current NAV
EUR 8.46

12 month price high
EUR 9.69 (27/04/2015)

12 month price low
EUR 8.27 (26/08/2015)

Minimum investment [2]
EUR 1,000

Entry charge
Up to 5.00%

Annual management fee
1.25%

Ongoing charges
1.66% (estimated 23/07/2014)

Asset breakdown*

	in %
Equity	58.3
Bond	39.3
Cash	2.4

Sector weightings*

	in %
Financials	43.6
Consumer Discretionary	12.0
Telecommunication Services	10.5
Industrials	9.3
Utilities	7.4
Information Technology	6.4
Energy	4.2
Materials	3.8
Others	0.4
Cash	2.4

Credit ratings*

(average rating: BBB-)

	in %
AA	2.2
A	6.0
BBB	7.9
BB	7.8
B	9.1
Not Rated	6.3
Equity	58.3
Cash	2.4

Geographical weightings*

	in %
China	41.9
Australia	16.7
Hong Kong	11.0
Taiwan	10.7
New Zealand	4.0
United Kingdom	3.4
India	2.7
Thailand	2.3
Others	4.9
Cash	2.4

Financial characteristics*

Average weighted market capitalisation	EUR 41.58 bn
Median market capitalisation	EUR 5.16 bn

Source: *Invesco

Invesco Asia Balanced Fund
A (EUR Hgd)-AD Shares

31 December 2015

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 1,500 / 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.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. Data as at 31 December 2015, unless otherwise stated. It is not subject to German regulatory requirements that ensure impartiality of financial analysis. Therefore, the prohibition of trading before the release of financial analysis does not apply.

Previous Benchmark: 50% MSCI AC Pacific ex Japan Index and 50% HSBC Asian Dollar Bond Index up to 29 June 2014. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. 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. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. As the Share Class has been recently launched, the ongoing charges figure is estimated based on expected total of charges. 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. 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 from the issuers: Invesco Asset Management Deutschland GmbH, An der Welle 5, D – 60322 Frankfurt am Main; Invesco Asset Management Österreich GmbH, Rotenturmstrasse 16 – 18, A – 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, 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, Selnaustrasse 16; CH – 8002 Zürich. The fund is domiciled in Luxembourg.

© 2015 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.