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

29 February 2016

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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**
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 686.53 mn

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

**Bloomberg code**
INBAIDH LX

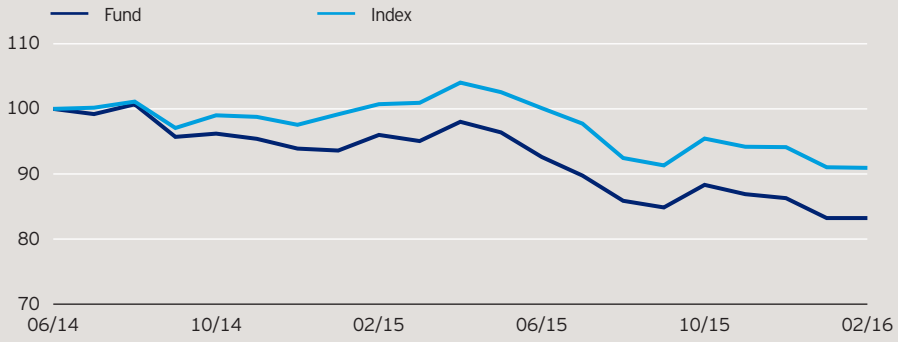
**ISIN code**
LU1075207594

**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 | -3.55 | 0.00 | -13.31 | - | -16.77 |
| Index | -3.38 | -0.10 | -9.71 | - | -9.06 |

## 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: © 2016 Morningstar) Mid to mid, gross income re-invested to 29 February 2016 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.

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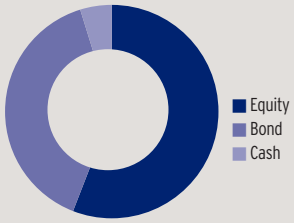
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## Top 10 holdings*

(total holdings: 150)

| Holding | Fund |
|---|---|
| China Mobile | 3.5 |
| APA | 3.0 |
| OVPH 5.875 Dec 29 49 | 2.7 |
| HSBC | 2.4 |
| Far Eastone Telecommunications | 2.3 |
| China Construction Bank | 2.2 |
| Telstra | 2.1 |
| AMP | 2.0 |
| Goodman | 2.0 |
| Sky City Entertainment | 2.0 |

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




## NAV and fees

**Current NAV**
EUR 8.16

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

**12 month price low**
EUR 7.97 (21/01/2016)

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

**Entry charge**
Up to 5.00%

**Annual management fee**
1.25%

**Ongoing charges**
1.65% (31/08/2015)

## Asset breakdown*

| | in % |
|---|---|
| Equity | 55.9 |
| Bond | 39.3 |
| Cash | 4.8 |

## Sector weightings*

| | in % |
|---|---|
| Financials | 37.9 |
| Telecommunication Services | 13.3 |
| Industrials | 11.7 |
| Consumer Discretionary | 11.7 |
| Utilities | 7.5 |
| Information Technology | 5.8 |
| Materials | 3.2 |
| Energy | 2.7 |
| Others | 1.3 |
| Cash | 4.8 |

## Credit ratings*

(average rating: BBB-)

| | in % |
|---|---|
| AA | 0.7 |
| A | 7.7 |
| BBB | 11.0 |
| BB | 7.0 |
| B | 9.1 |
| Not Rated | 3.8 |
| Equity | 55.9 |
| Cash | 4.8 |

## Geographical weightings*

| | in % |
|---|---|
| China | 37.4 |
| Australia | 16.7 |
| Hong Kong | 14.2 |
| Taiwan | 10.8 |
| New Zealand | 4.2 |
| United Kingdom | 2.9 |
| Thailand | 2.6 |
| Singapore | 1.9 |
| Others | 4.5 |
| Cash | 4.8 |

## Financial characteristics*

| | |
|---|---|
| Average weighted market capitalisation | EUR 35.33 bn |
| Median market capitalisation | EUR 4.54 bn |

Source: *Invesco

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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 1,500 / 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.**

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