Invesco Asia Balanced Fund
E-Acc Shares

28 February 2018

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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
EUR

Share class type
Accumulation

Fund size
USD 542.80 mn

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

Bloomberg code
INASBEA LX

ISIN code
LU0367026480

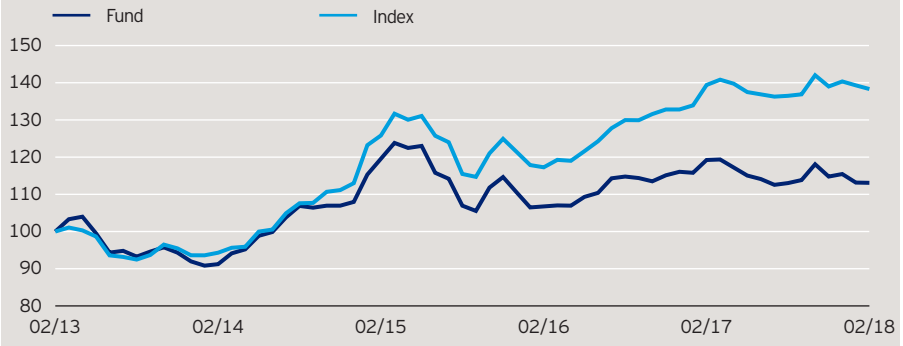
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

Asia Pacific ex Japan equities continued to rally in Q4, outperforming Asian US dollar bonds which rose by a lesser extent. Positive total returns were achieved across equity markets, given the positive outlook for earnings and favourable macroeconomic conditions. India was the best-performing market over the quarter, as confidence in the long-term benefits of the government's reforms, such as the goods and services tax (GST) roll-out, lifted market sentiment. South Korea was another standout performer as investor sentiment recovered as geopolitical tensions with China eased. China and Hong Kong equities continued to rise, supported by positive earnings upgrades. In terms of regional sector performance, the healthcare and consumer staples sectors led market gains given their solid growth outlook. In Q4, the Asian USD bond market has been affected by a rising interest rate environment as the US Fed hiked interest rate in December by another 25bps. In terms of investment strategy, we maintained a tilt towards Asian equities. Our largest equity exposure continued to be the Greater China region as we find many investment opportunities in companies that enjoy robust business models and sustainable free cash flow. In fixed income, the majority of our bond holdings 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	-2.05	-0.06	-5.15	-5.42	13.09
Index	-1.45	-0.71	-0.78	9.92	38.31

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-3.26	17.39	2.38	5.01	-0.52
Index	-4.18	20.71	7.44	9.40	5.67

Standardised rolling 12 month performance**

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	-3.26	17.39	2.38	5.01	-0.52

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 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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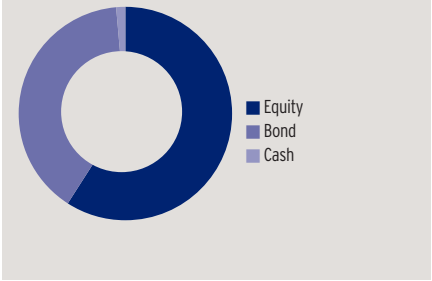
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Top 10 holdings*

(total holdings: 149)

Holding	%
China Mobile	4.4
Sun Art Retail	3.4
President Chain Store	3.1
China Merchants	2.6
Formosa Plastics	2.5
ENN Energy	2.4
Huayu Automative Systems	2.4
Hon Hai Precision Industry	2.4
ComfortDelGro	2.3
Formosa Chemicals & Fibre	2.1

Asset breakdown of the fund in %*



NAV and fees

Current NAV
EUR 16.76

12 month price high
EUR 17.91 (10/04/2017)

12 month price low
EUR 16.30 (15/02/2018)

Minimum investment [2]
EUR 500

Entry charge
Up to 3.00%

Annual management fee
1.75%

Ongoing charges
2.16% (31/08/2017)

Asset breakdown*

	in %
Equity	59.1
Bond	39.5
Cash	1.4

Sector weightings*

	in %
Telecommunication Services	14.3
Industrials	14.0
Financials	11.9
Consumer Discretionary	9.7
Information Technology	9.4
Consumer Staples	9.0
Real Estate	8.2
Materials	6.4
Others	15.7
Cash	1.4

Credit ratings*

(average rating: BBB-)

	in %
AAA	0.7
A	5.6
BBB	13.7
BB	7.5
B	8.1
Not Rated	3.9
Equity	59.1
Cash	1.4

Geographical weightings*

	in %
China	41.5
Taiwan	18.3
Hong Kong	10.3
Singapore	5.2
Thailand	4.8
Indonesia	4.2
India	3.0
South Korea	2.1
Others	9.2
Cash	1.4

Financial characteristics*

Average weighted market capitalisation	EUR 21.02 bn
Median market capitalisation	EUR 4.73 bn

Source: *Invesco. 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%.

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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 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.

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: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. 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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