

Invesco Asia Balanced Fund

E-Acc Shares

30 September 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



Lorraine Kuo
Hong Kong
Managed fund since
July 2018



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 473.82 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

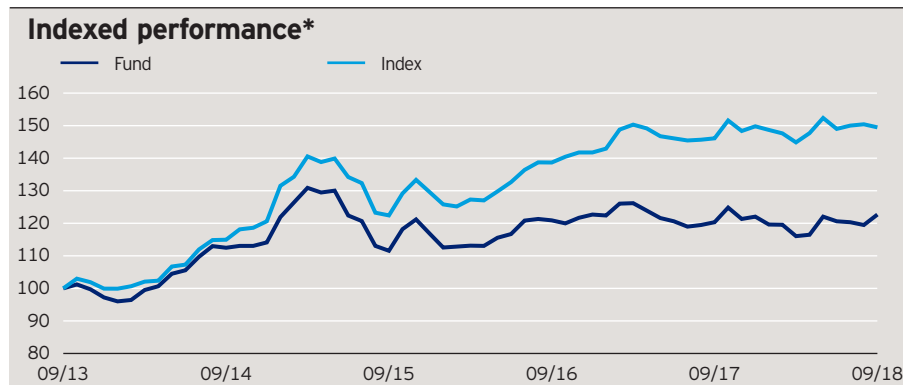
Trade Date + 3 Days

Morningstar Rating™

★★

Quarterly fund commentary

Asia ex Japan equity markets ended the third quarter lower. The global macroeconomic backdrop remained challenging given the rising oil price, strengthening US dollar and escalating trade tensions. In China, following an initial round of tariffs imposed on US\$50bn Chinese goods, the US raised tariffs on an additional US\$200bn worth of imports, causing the market to worry that trade tensions might escalate further. Monthly economic data continued to suggest robust domestic consumption, with sluggish fixed asset investment growth, spurring the government to tilt policy towards a more proactive monetary and fiscal stance. In India, while the external environment was unfavourable, the domestic financial sector faced disruption after an infrastructure lender faced a series of defaults and credit downgrades. Other Asian equity markets outperformed the broader market given their solid fundamentals compared with other emerging markets. Asia's US dollar bond market continued to be affected by the Federal Reserve's decision to raise interest rates and idiosyncratic factors in respective markets. In terms of investment strategy, we maintained a tilt towards Asian equities. Our largest equity exposure continued to be the Greater China region where we find ample investment opportunities in companies that enjoy robust business models and sustainable free cash flows. In fixed income, the majority of our bond holdings were in US dollar-denominated bonds.



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	0.53	2.69	1.96	9.97	22.68
Index	-0.21	-0.63	2.31	22.11	49.48

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 %	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16	30.09.16 30.09.17	30.09.17 30.09.18
Fund	12.48	-0.82	8.38	-0.47	1.96
Index	14.95	6.50	13.28	5.36	2.31

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 30 September 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. 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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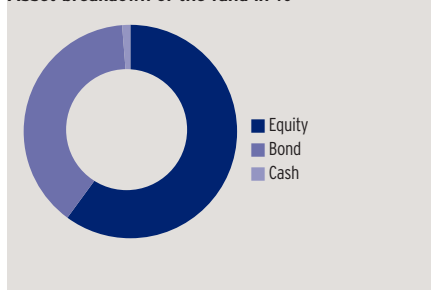
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Top 10 holdings*

(total holdings: 119)

Holding	%
China Mobile	5.3
President Chain Store	4.1
Sun Art Retail	3.2
Formosa Plastics	3.1
Bank Of China (Hong Kong) 5.900 Perp	3.0
Hon Hai Precision Industry	2.8
Formosa Chemicals & Fibre	2.7
SmarTone Telecommunications	2.4
ComfortDelGro	2.3
Huayu Automotive Systems	2.2

Asset breakdown of the fund in %*



NAV and fees

Current NAV

EUR 17.20

12 month price high

EUR 17.64 (07/11/2017)

12 month price low

EUR 16.08 (17/04/2018)

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	60.0
Bond	38.7
Cash	1.2

Sector weightings*

	in %
Financials	18.7
Information Technology	14.3
Telecommunication Services	12.4
Industrials	11.7
Consumer Staples	9.5
Consumer Discretionary	9.1
Materials	9.0
Utilities	6.3
Others	7.6
Cash	1.2

Credit ratings*

(average rating: BBB-)

	in %
A	1.3
BBB	27.5
BB	1.9
B	6.0
Not Rated	2.1
Equity	60.0
Cash	1.2

Geographical weightings*

	in %
China	44.9
Taiwan	22.0
Hong Kong	13.5
Singapore	5.3
South Korea	5.0
India	2.9
Thailand	2.3
Philippines	1.6
Others	1.3
Cash	1.2

Financial characteristics*

Average weighted market capitalisation	EUR 27.77 bn
Median market capitalisation	EUR 5.69 bn

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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. Changes in interest rates will result in fluctuations in the value of the fund. As a large portion of the fund is invested in less developed countries, you should be prepared to accept significantly large fluctuations in 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. Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the fund.

Important Information

¹The 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.

²The 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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Previous Benchmarks: 50% MSCI AC Pacific ex Japan Index and 50% HSBC Asian Dollar Bond Index up to 29 June 2014. 50% HSBC ADB Index & 50% MSCI AC Asia Pacific ex Japan Index up to 29 April 2016. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. 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. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2017. 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. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. 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 with your local Invesco representative or on our website www.invescoeurope.com.

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