

# Invesco Asia Balanced Fund

## E-Acc Shares

31 October 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<sup>1</sup>

22 September 2003

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

EUR

#### Share class type

Accumulation

#### Fund size

USD 430.57 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

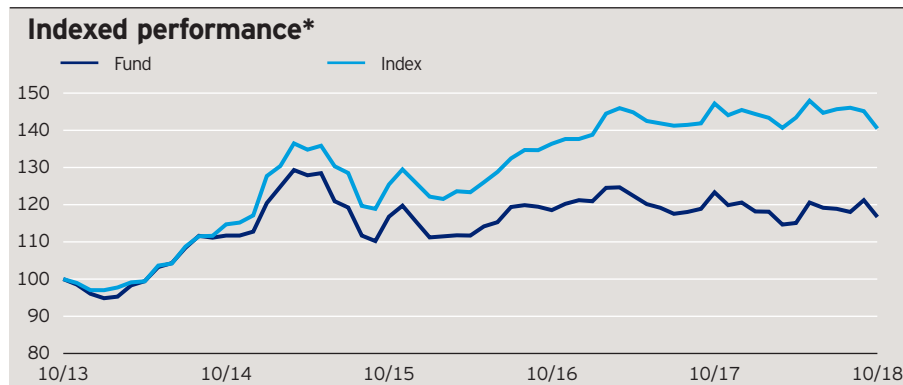
Trade Date + 3 Days

#### 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	-3.21	-3.72	-5.37	-0.06	16.70
Index	-3.44	-3.23	-4.57	12.00	40.46

### 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 %	31.10.13 31.10.14	31.10.14 31.10.15	31.10.15 31.10.16	31.10.16 31.10.17	31.10.17 31.10.18
Fund	11.70	4.54	1.51	4.04	-5.37
Index	14.71	9.33	8.73	7.94	-4.57

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 31 October 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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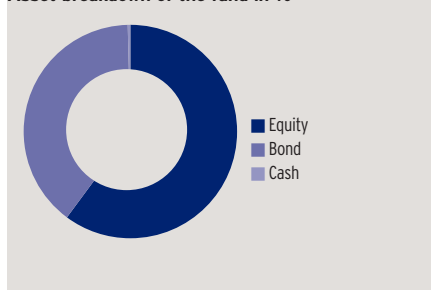
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### Top 10 holdings\*

(total holdings: 116)

Holding	%
China Mobile	5.5
President Chain Store	4.4
Sun Art Retail	2.9
Formosa Plastics	2.9
United States Treasury Note/Bond 1.250 Dec 15 18	2.8
SmarTone Telecommunications	2.8
Formosa Chemicals & Fibre	2.6
Hon Hai Precision Industry	2.4
ComfortDelGro	2.3
Zhuzhou CSR Times Electric 'H'	2.1

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



### Asset breakdown\*

	in %
Equity	60.1
Bond	39.5
Cash	0.4

### Sector weightings\*

	in %
Financials	17.8
Communication Services	14.9
Information Technology	10.9
Industrials	10.5
Consumer Discretionary	10.3
Consumer Staples	9.4
Materials	8.5
Utilities	7.3
Others	10.1
Cash	0.4

### NAV and fees

#### Current NAV

EUR 16.56

#### 12 month price high

EUR 17.64 (07/11/2017)

#### 12 month price low

EUR 16.08 (17/04/2018)

#### Minimum investment <sup>2</sup>

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

1.75%

#### Ongoing charges

2.16% (31/08/2017)

### Credit ratings\*

(average rating: BBB-)

	in %
AAA	2.8
A	2.5
BBB	23.2
BB	2.0
B	7.2
Not Rated	1.8
Equity	60.1
Cash	0.4

### Geographical weightings\*

	in %
China	42.5
Taiwan	21.7
Hong Kong	12.3
Singapore	5.5
South Korea	5.2
India	3.0
United States	2.8
Thailand	2.4
Others	4.2
Cash	0.4

### Financial characteristics\*

Average weighted market capitalisation	EUR 25.51 bn
Median market capitalisation	EUR 5.32 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. The Fund may invest in a dynamic way across assets/asset classes, which may result in periodic changes in the risk profile, underperformance and/or higher transaction costs. 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.

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### Important Information

<sup>1</sup>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](http://www.invescoeurope.com).

<sup>2</sup>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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