Invesco Asia Balanced Fund
A-QD Shares

30 June 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
USD

Share class type
Income

Fund size
USD 501.30 mn

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

Bloomberg code
INASBAI LX

ISIN code
LU0367026134

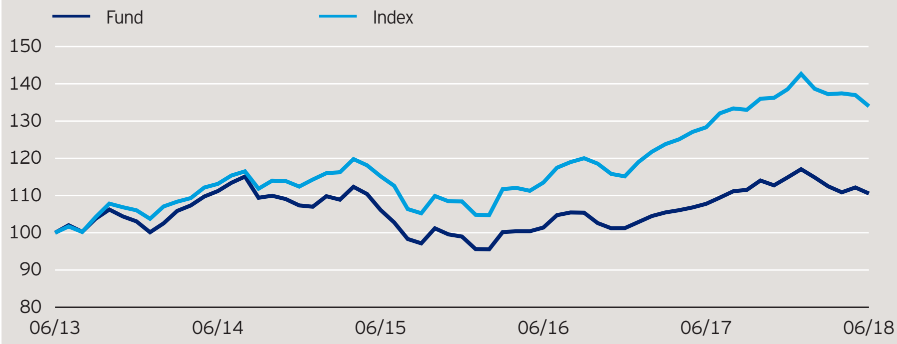
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Asia Pacific ex Japan equity markets ended the period lower as trade tariffs risk continued between the US and China. Against this backdrop, the People's Bank of China acted to reduce the amount of cash that banks must hold as reserves to encourage them to increase lending. In China, producer prices accelerated to a six-month high in June lifted by strong commodity prices, and this may increase costs for companies at a time when they are seeing trade tensions escalate. In Q2, Asia's US dollar-denominated bond market continued to be affected by the US Federal Reserve's decision to raise interest rates. 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.

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	-3.76	-1.45	2.57	4.17	10.54
Index	-3.28	-2.18	4.41	16.33	33.98
Quartile ranking	3	1	3	4	4
Absolute ranking	17/32	5/33	18/32	24/27	18/22

Mstar GIF OS Sector: Asia Allocation

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	1.54	4.15	-7.80	2.29	13.45
Index	0.15	6.00	-3.55	6.22	20.30

Standardised rolling 12 month performance*

in %	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16	30.06.16 30.06.17	30.06.17 30.06.18
Fund	11.19	-4.57	-4.44	6.28	2.57
Index	13.13	1.80	-1.46	13.07	4.41

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 June 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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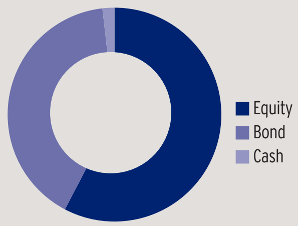
Top 10 holdings*

(total holdings: 127)

Holding	%
China Mobile	4.5
President Chain Store	3.8
Sun Art Retail	3.6
Hon Hai Precision Industry	2.8
Formosa Plastics	2.8
Formosa Chemicals & Fibre	2.4
China Merchants	2.4
ENN Energy	2.4
YY	2.3
Huayu Automative Systems	2.3

Asset breakdown of the fund in %*



NAV and fees

Current NAV
USD 14.38

12 month price high
USD 15.44 (26/01/2018)

12 month price low
USD 14.26 (28/06/2018)

Minimum investment [2]
USD 1,500

Entry charge
Up to 5.00%

Annual management fee
1.25%

Ongoing charges
1.66% (31/08/2017)

Asset breakdown*

	in %
Equity	57.7
Bond	40.5
Cash	1.8

Sector weightings*

	in %
Information Technology	13.4
Industrials	13.3
Financials	11.1
Telecommunication Services	10.4
Consumer Discretionary	9.6
Consumer Staples	9.5
Materials	8.4
Utilities	7.5
Others	14.9
Cash	1.8

Credit ratings*

(average rating: BBB-)

	in %
A	4.8
BBB	18.6
BB	4.8
B	8.4
Not Rated	4.1
Equity	57.7
Cash	1.8

Geographical weightings*

	in %
China	48.1
Taiwan	20.3
Hong Kong	10.0
Singapore	5.0
India	3.7
Indonesia	3.3
South Korea	2.2
Thailand	2.1
Others	3.5
Cash	1.8

Financial characteristics*

Average weighted market capitalisation	USD 25.73 bn
Median market capitalisation	USD 6.35 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. 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

[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.

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