



# Invesco Asia Balanced Fund

## A (EUR)-AD Shares

30 September 2017

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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

23 July 2014

#### Original fund launch <sup>1</sup>

22 September 2003

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

EUR

#### Share class type

Income

#### Fund size

USD 587.09 mn

#### Reference index

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

#### Bloomberg code

INBAIAI LX

#### ISIN code

LU1075207321

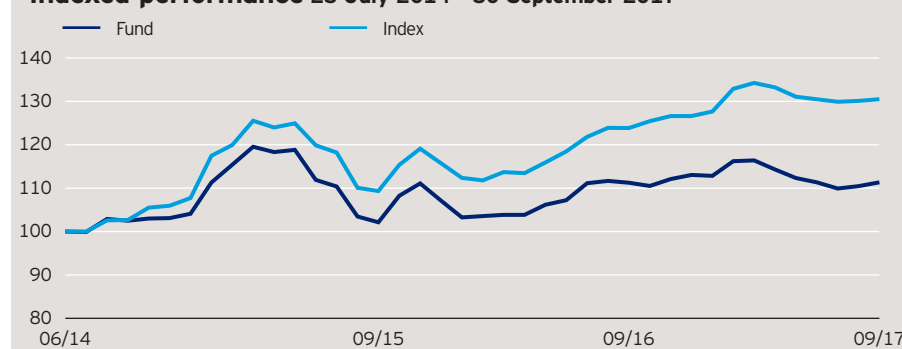
#### Settlement date

Trade Date + 3 Days

### Quarterly fund commentary

Asia Pacific ex Japan equity markets continued to rally in Q3, outperforming Asian US dollar bonds which rose by a lesser extent. Most of the region's equity markets delivered positive returns given the favourable macroeconomic backdrop and positive outlook for corporate earnings. China was the best-performing market, as confidence in corporate earnings continued to lift sentiment. Macroeconomic data in China also remained robust, with positive manufacturing surveys and solid industrial profits. Hong Kong's equity market also benefitted from positive sentiment towards Chinese equities, while ASEAN equity markets were mixed. In terms of sector performance, the IT sector led the market higher given solid earnings growth. Asian USD bond markets were supported over the quarter by still robust company fundamentals. In terms of investment strategy, we maintained a tilt towards Asian equities. Our largest equity exposure continued to be in the Greater China region, where we are able to find more investment opportunities in companies with what we consider to be 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 23 July 2014 - 30 September 2017\*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

### Cumulative performance\*

| in %  | YTD   | 1 month | 1 year | 3 years | Since inception |
|-------|-------|---------|--------|---------|-----------------|
| Fund  | -1.51 | 0.80    | 0.09   | 8.63    | 11.34           |
| Index | 3.06  | 0.29    | 5.36   | 27.10   | 31.49           |

### Calendar year performance\*

| in %  | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------|------|------|------|------|------|
| Fund  | -    | -    | -    | 2.91 | 5.53 |
| Index | -    | -    | -    | 7.44 | 9.40 |

### Standardised rolling 12 month performance\*\*

| in % | 30.09.12 | 30.09.13 | 30.09.14 | 30.09.15 | 30.09.16 |
|------|----------|----------|----------|----------|----------|
|      | 30.09.13 | 30.09.14 | 30.09.15 | 30.09.16 | 30.09.17 |
| Fund | -        | -        | -0.35    | 8.92     | 0.09     |

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](http://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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 September 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 30 September 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.** - 1 -

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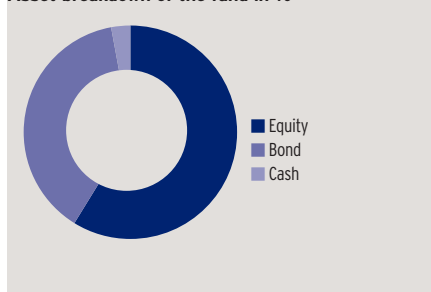
30 September 2017

### Top 10 holdings\*

(total holdings: 148)

| Holding                  | %   |
|--------------------------|-----|
| China Mobile             | 5.3 |
| Alibaba                  | 4.0 |
| Hengan International     | 3.3 |
| ENN Energy               | 3.1 |
| Huayu Automotive Systems | 2.8 |
| President Chain Store    | 2.4 |
| Sun Art Retail           | 2.2 |
| Autohome                 | 2.2 |
| China Merchants          | 2.0 |
| Stella International     | 1.9 |

Asset breakdown of the fund in %\*



### Asset breakdown\*

|        | in % |
|--------|------|
| Equity | 58.8 |
| Bond   | 38.3 |
| Cash   | 2.9  |

### Sector weightings\*

|                            | in % |
|----------------------------|------|
| Telecommunication Services | 14.5 |
| Information Technology     | 13.7 |
| Industrials                | 10.9 |
| Financials                 | 10.3 |
| Consumer Discretionary     | 10.1 |
| Real Estate                | 9.3  |
| Consumer Staples           | 9.2  |
| Utilities                  | 6.1  |
| Others                     | 12.9 |
| Cash                       | 2.9  |

### NAV and fees

#### Current NAV

EUR 10.14

#### 12 month price high

EUR 11.10 (22/02/2017)

#### 12 month price low

EUR 9.89 (29/08/2017)

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

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.25%

#### Ongoing charges

1.65% (28/02/2017)

### Credit ratings\*

(average rating: BBB-)

|            | in % |
|------------|------|
| A          | 6.1  |
| BBB        | 13.3 |
| BB         | 6.1  |
| B          | 8.0  |
| Not Rated  | 4.7  |
| Equity     | 58.8 |
| Derivative | 0.1  |
| Cash       | 2.9  |

### Geographical weightings\*

|             | in % |
|-------------|------|
| China       | 50.2 |
| Taiwan      | 14.9 |
| Hong Kong   | 11.1 |
| Thailand    | 3.9  |
| Indonesia   | 3.8  |
| India       | 2.8  |
| Singapore   | 2.5  |
| South Korea | 2.0  |
| Others      | 5.9  |
| Cash        | 2.9  |

### Financial characteristics\*

|                                        |              |
|----------------------------------------|--------------|
| Average weighted market capitalisation | EUR 47.31 bn |
| Median market capitalisation           | EUR 4.81 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. 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. 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

<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: 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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