



Invesco Asia Balanced Fund

A (EUR)-AD Shares

31 March 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

23 July 2014

Original fund launch ¹

22 September 2003

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Income

Fund size

USD 522.78 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

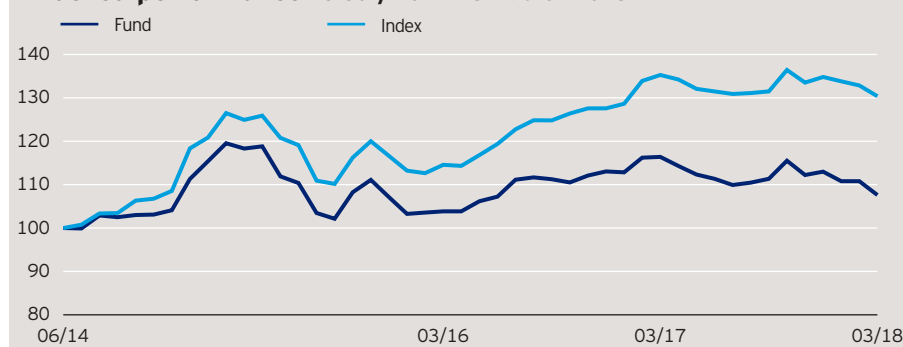
Morningstar Rating™

★

Quarterly fund commentary

Asia Pacific ex Japan equity markets ended the period marginally higher, with a marked pick-up in volatility given external uncertainties arising from US monetary policy and escalating trade tensions between China and the US. Despite market jitters, Asia's economic and corporate fundamentals remained intact. The latest economic data from China came in stronger-than-expected, while India's growth recovery continued. We believe Asia will continue to be one of the fastest growing regions globally, thanks to favourable demographics and supportive policies, boding well for sustainable growth of equity markets in the long run. In terms of sector performance, healthcare and utilities led the market higher, with their earnings having greater exposures to domestic markets and being less sensitive to the economic cycle. Asia's US dollar-denominated bond market continued to be affected by the US Federal Reserve's decision to raise interest rates as well as its more hawkish stance towards future rate hikes. 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 23 July 2014 - 31 March 2018*



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 | -4.76 | -2.88 | -7.55 | -9.98 | 7.61 |
| Index | -3.30 | -1.87 | -3.62 | 3.07 | 30.37 |

Calendar year performance*

| in % | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------|------|------|------|------|-------|
| Fund | - | - | 2.91 | 5.53 | -0.05 |
| Index | - | - | 7.44 | 9.40 | 5.67 |

Standardised rolling 12 month performance**

| in % | 31.03.13 | 31.03.14 | 31.03.15 | 31.03.16 | 31.03.17 |
|-------|----------|----------|----------|----------|----------|
| Fund | - | - | -13.13 | 12.08 | -7.55 |
| Index | - | - | -9.43 | 18.07 | -3.62 |

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 March 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 March 2018. 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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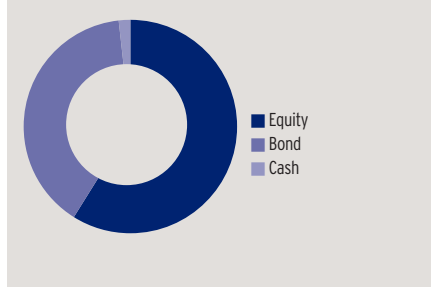
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Top 10 holdings*

(total holdings: 142)

| Holding | % |
|----------------------------|-----|
| China Mobile | 4.4 |
| President Chain Store | 3.2 |
| Sun Art Retail | 3.1 |
| Hon Hai Precision Industry | 3.0 |
| Formosa Plastics | 2.6 |
| China Merchants | 2.5 |
| Huayu Automotive Systems | 2.3 |
| Formosa Chemicals & Fibre | 2.2 |
| ENN Energy | 2.1 |
| Chin-Poon Industrial | 1.9 |

Asset breakdown of the fund in %*



NAV and fees

Current NAV

EUR 9.54

12 month price high

EUR 10.73 (10/04/2017)

12 month price low

EUR 9.46 (28/03/2018)

Minimum investment ²

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.25%

Ongoing charges

1.66% (31/08/2017)

Asset breakdown*

| | in % |
|--------|------|
| Equity | 58.9 |
| Bond | 39.4 |
| Cash | 1.8 |

Credit ratings*

(average rating: BBB-)

| | in % |
|------------|------|
| AAA | 0.8 |
| A | 5.5 |
| BBB | 14.3 |
| BB | 7.4 |
| B | 7.6 |
| Not Rated | 3.9 |
| Equity | 58.9 |
| Derivative | -0.1 |
| Cash | 1.8 |

Sector weightings*

| | in % |
|----------------------------|------|
| Industrials | 13.7 |
| Telecommunication Services | 12.4 |
| Financials | 11.8 |
| Information Technology | 10.7 |
| Consumer Discretionary | 10.1 |
| Consumer Staples | 8.7 |
| Real Estate | 8.4 |
| Materials | 6.9 |
| Others | 15.6 |
| Cash | 1.8 |

Geographical weightings*

| | in % |
|-------------|------|
| China | 42.7 |
| Taiwan | 19.4 |
| Hong Kong | 10.0 |
| Singapore | 4.9 |
| Thailand | 3.8 |
| India | 3.6 |
| Indonesia | 3.4 |
| South Korea | 2.2 |
| Others | 8.2 |
| Cash | 1.8 |

Financial characteristics*

| | |
|--|--------------|
| Average weighted market capitalisation | EUR 20.44 bn |
| Median market capitalisation | EUR 4.60 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.

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: 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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