Invesco Asia Balanced Fund
A (EUR)-AD Shares

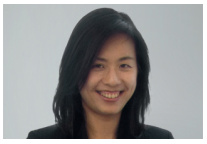
31 January 2019

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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
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 430.80 mn

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

Bloomberg code
INBAIAI LX

ISIN code
LU1075207321

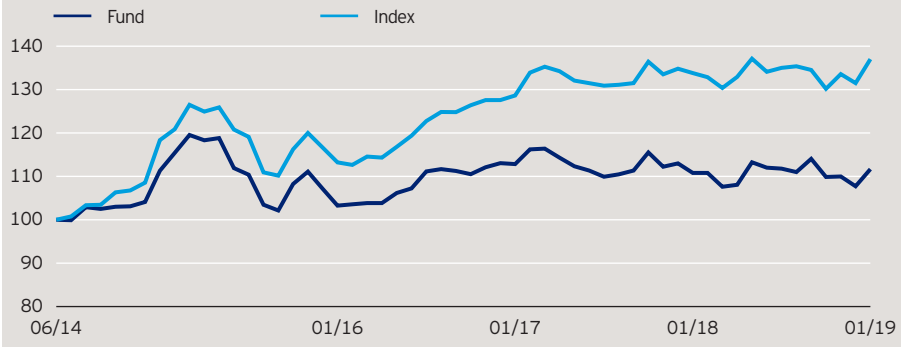
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

Asia ex Japan equities finished the fourth quarter lower. While trade tensions between the US and China had an overall dampening effect over investor sentiment in North Asia, India and some ASEAN markets benefited from declining oil prices and a flat dollar which helped deliver positive returns. Economic activity in other major economies remained stable despite showing some signs of moderation. In China, for example, real GDP growth is on track to hit its target of around 6.5% while the government has introduced several support measures to address near-term pressures on the economy. India's multi-year structural growth story remained intact, backed by favourable demographics, reforms in financial inclusion and digitalization and a boost in rural consumption. Elsewhere in Asia, private consumption continued to hold up well thanks to vibrant labour markets. In Q4, Asian USD bond markets continued to be affected by the Federal Reserve's comments on the US economy and its projection of future interest rate hikes. In terms of investment strategy, we remained favourable to Asian equities. Our largest equity exposure continued to be the Greater China region where we have been finding ample investment opportunities in companies that enjoy robust business models and sustainable cash flows. In fixed income, we favour Chinese companies likely to benefit from the government's recently announced "quasi-QE" policies.

Indexed performance 23 July 2014 - 31 January 2019*



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	3.66	3.66	0.79	8.14	11.67
Index	4.20	4.20	2.40	21.02	37.02

Calendar year performance*

in %	2014	2015	2016	2017	2018
Fund	-	2.91	5.53	-0.05	-4.66
Index	-	7.44	9.40	5.67	-2.46

Standardised rolling 12 month performance*

in %	31.01.14 31.01.15	31.01.15 31.01.16	31.01.16 31.01.17	31.01.17 31.01.18	31.01.18 31.01.19
Fund	-	-7.22	9.27	-1.81	0.79
Index	-	-4.34	13.62	4.02	2.40

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: © 2019 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 January 2019 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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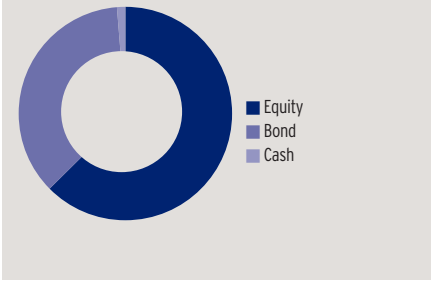
31 January 2019

Top 10 holdings*

(total holdings: 127)

Holding	%
China Mobile	6.2
President Chain Store	4.1
Formosa Plastics	2.9
Sun Art Retail	2.6
Formosa Chemicals & Fibre	2.5
ComfortDelGro	2.5
CK Hutchison	2.4
SmarTone Telecommunications	2.4
Huayu Automative Systems	2.2
Asustek Computer	2.1

Asset breakdown of the fund in %*



NAV and fees

Current NAV
EUR 9.90

12 month price high
EUR 10.15 (05/06/2018)

12 month price low
EUR 9.43 (17/04/2018)

Minimum investment [2]
EUR 1,000

Entry charge
Up to 5.00%

Annual management fee
1.25%

Ongoing charges [3]
1.66%

Asset breakdown*

	in %
Equity	62.6
Bond	36.2
Cash	1.3

Credit ratings*

(average rating: BB+)

	in %
A	1.7
BBB	24.0
BB	3.2
B	6.5
Not Rated	1.1
Equity	62.6
Derivative	-0.3
Cash	1.3

Sector weightings*

	in %
Communication Services	16.3
Financials	15.4
Consumer Discretionary	12.1
Industrials	11.0
Information Technology	10.5
Consumer Staples	8.8
Materials	8.7
Utilities	7.6
Others	8.4
Cash	1.3

Geographical weightings*

	in %
China	42.1
Taiwan	20.7
Hong Kong	13.5
South Korea	6.3
Singapore	5.3
Indonesia	3.6
India	3.3
Thailand	2.7
Others	1.2
Cash	1.3

Financial characteristics*

Average weighted market capitalisation	EUR 29.93 bn
Median market capitalisation	EUR 5.73 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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31 January 2019

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.

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.
[3]The ongoing charges figure is based on annualised expenses for the period ending August 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.

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