



# Invesco Asia Balanced Fund

## A (HKD)-QD Shares

31 December 2016

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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



Andy Wong  
Hong Kong  
Managed fund since  
December 2013



Ken Hu  
Hong Kong  
Managed fund since  
July 2015

#### Share class launch

04 February 2011

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

22 September 2003

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

HKD

#### Share class type

Income

#### Fund size

USD 730.62 mn

#### Reference index

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

#### Bloomberg code

INSAHQ LX

#### ISIN code

LU0580551074

#### Settlement date

Trade Date + 3 Days

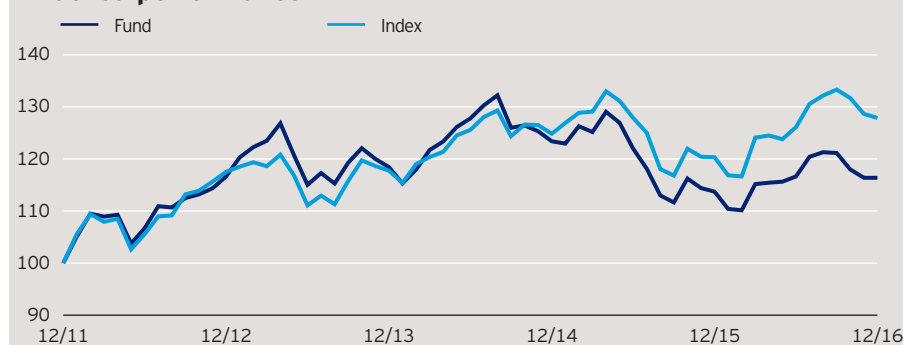
#### Morningstar Rating™

★★★

### Quarterly fund commentary

Asia Pacific ex Japan equity market and bonds fell in the last quarter of 2016 with Asian bonds being more resilient. Rising uncertainty surrounding policy in the US, especially trade policy, influenced investor flows into the region. Within equities, Greater China equity markets fell in Q4, as Chinese government's efforts to cool down the property market and rising interest rates elsewhere weighed on markets and sentiment. Despite the pullback in equity markets, economic activity remained relatively solid in China. During the quarter, commodity prices continued to strengthen, which was positive for Australia. As for equity sector performance, the energy and materials sectors continued to lead gains, while the telecommunication services, utilities and healthcare sectors underperformed. We maintained our tilt in Asian high dividend equities with our positions in equities and bonds remaining relatively unchanged. Our largest equity exposures continued to be with Australia and China. In fixed income, the majority of bonds were in US dollar-denominated Chinese issued bonds. On our currency management, we maintained a strengthening bias in the USD and maintained a high exposure in US and HK dollars by implementing currency hedges on select Asian currencies.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	2.33	0.00	2.33	-1.74	16.38
Index	6.26	-0.61	6.26	8.59	27.87

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	16.64	1.54	4.18	-7.84	2.33
Index	17.53	0.19	6.02	-3.61	6.26

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

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	16.64	1.54	4.18	-7.84	2.33

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website [www.invescoeuropa.com](http://www.invescoeuropa.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: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 December 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 31 December 2016. 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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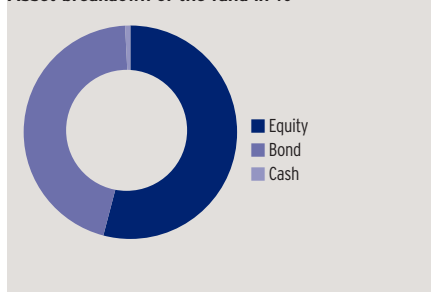
31 December 2016

### Top 10 holdings\*

(total holdings: 138)

Holding	%
China Mobile	3.9
Goodman	3.3
HSBC	3.3
Scentre	3.0
China Construction Bank	2.6
United States Treasury Note/Bond 0.500 Mar 31 17	2.5
Far Eastone	2.3
APA	2.2
Sun Art Retail	2.1
Wealth Driven Fosuni 5.500 Aug 17 23	2.1

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



### Asset breakdown\*

	in %
Equity	54.1
Bond	45.1
Cash	0.8

### Sector weightings\*

	in %
Financials	24.1
Real Estate	23.0
Telecommunication Services	15.6
Industrials	10.6
Consumer Discretionary	7.2
Utilities	5.4
Consumer Staples	2.7
Information Technology	2.6
Others	8.1
Cash	0.8

### NAV and fees

#### Current NAV

HKD 106.60

#### 12 month price high

HKD 114.32 (12/08/2016)

#### 12 month price low

HKD 102.74 (21/01/2016)

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

HKD 10,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.25%

#### Ongoing charges

1.65% (31/08/2015)

### Credit ratings\*

(average rating: BB+)

	in %
AAA	3.4
AA	0.3
A	7.3
BBB	10.9
BB	8.0
B	12.1
CCC and Below	0.3
Not Rated	2.9
Equity	54.1
Cash	0.8

### Geographical weightings\*

	in %
China	41.2
Hong Kong	15.1
Australia	14.4
Singapore	5.5
Taiwan	4.5
New Zealand	4.2
South Korea	3.5
United States	3.4
Others	7.3
Cash	0.8

### Financial characteristics\*

Average weighted market capitalisation	HKD 355.37 bn
Median market capitalisation	HKD 46.42 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 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.

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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.invescoeuropa.com](http://www.invescoeuropa.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.

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