



# Invesco Asia Balanced Fund

## A (HKD)-QD Shares

31 March 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

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 714.55 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

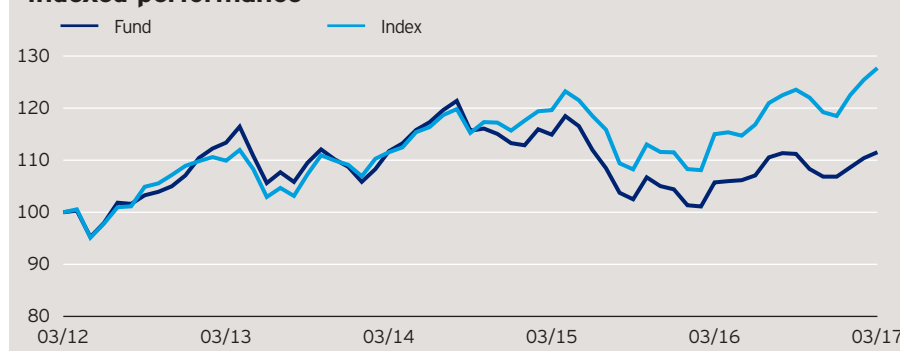
#### Morningstar Rating™

★★★

### Quarterly fund commentary

Asia Pacific ex Japan equity markets rallied in Q1, while bonds rose to a lesser extent. Asian equity markets benefited from the strengthening of macroeconomic data in a number of countries. Greater China equity markets led markets higher as economic indicators showed conditions had improved, while earnings were also favourable. In Australia, returns were driven by better-than-expected earnings. In terms of sector performance, IT was the biggest gainer, followed by real estate and consumer discretionary. All other sectors achieved positive returns, although less economically sensitive sectors, such as telecoms and consumer staples lagged. We maintained our tilt towards high dividend-paying Asian equities given current valuation levels remain attractive, relative to history. In equities, we continue to have most exposure to China. In fixed income, the majority of bonds held were US dollar-denominated, with Chinese bonds remaining an area of high conviction.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	4.39	1.03	5.48	-0.18	11.53
Index	7.77	1.80	11.03	14.48	27.69

### 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 %	31.03.12	31.03.13	31.03.14	31.03.15	31.03.16
Fund	13.37	-1.45	2.84	-7.98	5.48

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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 March 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.**

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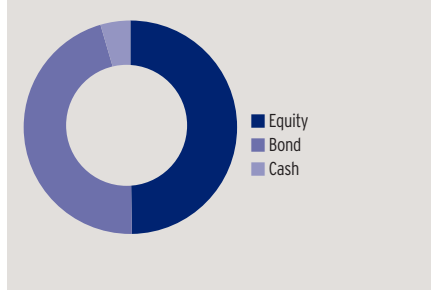
31 March 2017

### Top 10 holdings\*

(total holdings: 171)

Holding	%
China Mobile	4.1
Far Eastone	2.6
United States Treasury Note/Bond 0.625 Jun 30 17	2.5
SK Telecom	2.4
Sun Art Retail	2.3
Easy Tactic 5.750 Jan 13 22	2.0
ComfortDelGro	1.9
Wealth Driven Fosuni 5.500 Aug 17 23	1.8
HSBC	1.7
CHINA REINSURANCE FINANCE CORP LTD CNREFI 3 3/8 03/09/22	1.7

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



### Asset breakdown\*

	in %
Equity	49.8
Bond	45.7
Cash	4.5

### Sector weightings\*

	in %
Financials	21.2
Telecommunication Services	16.0
Real Estate	15.4
Industrials	11.4
Consumer Discretionary	8.0
Consumer Staples	5.9
Utilities	5.3
Information Technology	4.6
Others	7.6
Cash	4.5

### NAV and fees

#### Current NAV

HKD 110.65

#### 12 month price high

HKD 114.32 (12/08/2016)

#### 12 month price low

HKD 105.67 (16/11/2016)

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

HKD 10,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.25%

#### Ongoing charges

1.64% (31/08/2016)

### Credit ratings\*

(average rating: BBB)

	in %
AAA	2.5
A	9.1
BBB	9.8
BB	9.5
B	6.8
Not Rated	7.9
Equity	49.8
Cash	4.5

### Geographical weightings\*

	in %
China	40.7
Hong Kong	16.8
Taiwan	6.8
Australia	5.7
Singapore	5.6
South Korea	4.5
Thailand	3.0
United States	2.5
Others	9.8
Cash	4.5

### Financial characteristics\*

Average weighted market capitalisation	HKD 307.40 bn
Median market capitalisation	HKD 36.85 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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