



Invesco Asia Balanced Fund

A (HKD)-QD Shares

30 April 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 ¹

22 September 2003

Legal status

Luxembourg SICAV with UCITS status

Share class currency

HKD

Share class type

Income

Fund size

USD 701.88 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

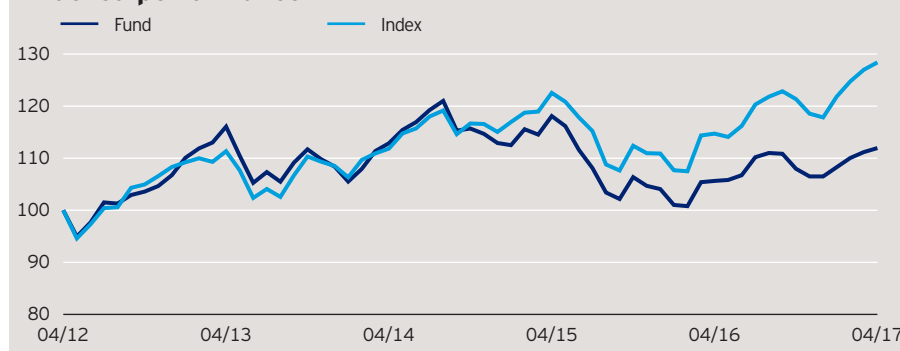
Morningstar Rating™

★★★

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 | 5.12 | 0.70 | 5.98 | -0.82 | 11.95 |
| Index | 8.97 | 1.11 | 11.93 | 14.80 | 28.40 |

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 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 April 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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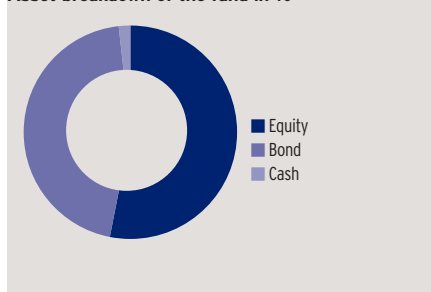
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Top 10 holdings*

(total holdings: 187)

| Holding | % |
|--------------------------------------|-----|
| China Mobile | 4.1 |
| SK Telecom | 2.3 |
| Sun Art Retail | 2.0 |
| Wealth Driven Fosuni 5.500 Aug 17 23 | 1.9 |
| Far Eastone | 1.6 |
| SmarTone Telecommunications | 1.6 |
| Chin-Poon Industrial | 1.6 |
| Stella International | 1.5 |
| Asustek Computer | 1.5 |
| Huayu Automotive Systems | 1.5 |

Asset breakdown of the fund in %*



Asset breakdown*

| | in % |
|--------|------|
| Equity | 53.1 |
| Bond | 45.2 |
| Cash | 1.8 |

Sector weightings*

| | in % |
|----------------------------|------|
| Financials | 15.3 |
| Real Estate | 14.6 |
| Telecommunication Services | 14.1 |
| Consumer Discretionary | 8.4 |
| Industrials | 8.4 |
| Information Technology | 7.8 |
| Consumer Staples | 6.7 |
| Utilities | 6.6 |
| Others | 16.4 |
| Cash | 1.8 |

NAV and fees

Current NAV

HKD 111.42

12 month price high

HKD 114.32 (12/08/2016)

12 month price low

HKD 105.67 (16/11/2016)

Minimum investment ²

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 | 1.1 |
| AA | 0.6 |
| A | 9.5 |
| BBB | 11.0 |
| BB | 8.7 |
| B | 7.8 |
| Not Rated | 6.5 |
| Equity | 53.1 |
| Cash | 1.8 |

Geographical weightings*

| | in % |
|-------------|------|
| China | 46.5 |
| Hong Kong | 16.3 |
| Taiwan | 8.6 |
| South Korea | 5.6 |
| Singapore | 4.8 |
| Australia | 4.4 |
| Thailand | 2.9 |
| India | 1.8 |
| Others | 7.2 |
| Cash | 1.8 |

Financial characteristics*

| | |
|--|---------------|
| Average weighted market capitalisation | HKD 248.09 bn |
| Median market capitalisation | HKD 38.36 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.

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.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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