Invesco Asia Balanced Fund
A (HKD)-QD Shares

30 November 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 565.70 mn

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

Bloomberg code
INASAHQ LX

ISIN code
LU0580551074

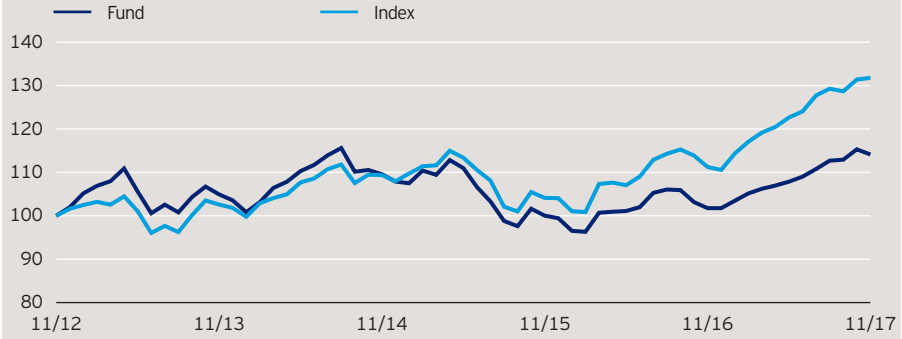
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

Asia Pacific ex Japan equity markets continued to rally in Q3, outperforming Asian US dollar bonds which rose by a lesser extent. Most of the region's equity markets delivered positive returns given the favourable macroeconomic backdrop and positive outlook for corporate earnings. China was the best-performing market, as confidence in corporate earnings continued to lift sentiment. Macroeconomic data in China also remained robust, with positive manufacturing surveys and solid industrial profits. Hong Kong's equity market also benefitted from positive sentiment towards Chinese equites, while ASEAN equity markets were mixed. In terms of sector performance, the IT sector led the market higher given solid earnings growth. Asian USD bond markets were supported over the quarter by still robust company fundamentals. In terms of investment strategy, we maintained a tilt towards Asian equities. Our largest equity exposure continued to be in the Greater China region, where we are able to find more investment opportunities in companies with what we consider to be robust business models and sustainable free cash flow. In fixed income, the majority of our bond holdings were in US dollar-denominated bonds.

Indexed performance*



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	12.15	-1.03	12.15	4.15	14.12
Index	19.18	0.28	18.45	20.47	31.77

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 %	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16	30.09.16 30.09.17
Fund	6.04	5.63	-11.39	8.50	6.62

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.invescoeurope.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 November 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 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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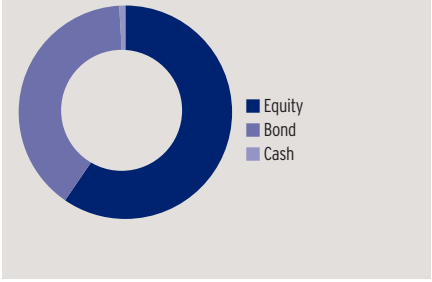
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Top 10 holdings*

(total holdings: 146)

Holding	%
China Mobile	4.5
Hengan International	3.6
Huayu Automative Systems	3.4
ENN Energy	3.3
President Chain Store	2.8
China Merchants	2.7
Hon Hai Precision Industry	2.6
Sun Art Retail	2.4
ComfortDelGro	2.1
Formosa Plastics	2.0

Asset breakdown of the fund in %*



NAV and fees

Current NAV
HKD 116.46

12 month price high
HKD 118.16 (10/11/2017)

12 month price low
HKD 106.04 (22/12/2016)

Minimum investment [2]
HKD 10,000

Entry charge
Up to 5.00%

Annual management fee
1.25%

Ongoing charges
1.65% (28/02/2017)

Asset breakdown*

	in %
Equity	59.6
Bond	39.5
Cash	0.9

Sector weightings*

	in %
Industrials	14.3
Telecommunication Services	14.1
Financials	11.5
Consumer Discretionary	10.6
Consumer Staples	9.6
Information Technology	9.2
Real Estate	7.4
Utilities	6.6
Others	15.8
Cash	0.9

Credit ratings*

(average rating: BBB-)

	in %
AAA	0.9
A	5.7
BBB	13.4
BB	7.1
B	8.0
Not Rated	4.3
Equity	59.6
Derivative	0.1
Cash	0.9

Geographical weightings*

	in %
China	44.3
Taiwan	16.7
Hong Kong	10.7
Singapore	5.0
Indonesia	4.5
Thailand	4.2
India	3.0
South Korea	2.3
Others	8.4
Cash	0.9

Financial characteristics*

Average weighted market capitalisation	HKD 209.08 bn
Median market capitalisation	HKD 42.96 bn

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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. 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

[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.

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

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