



# Invesco Asia Balanced Fund

## A (HKD)-QD Shares

31 May 2018

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute. This document may also be used by financial intermediaries in the United States as defined in the important information section.**

### 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 514.69 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

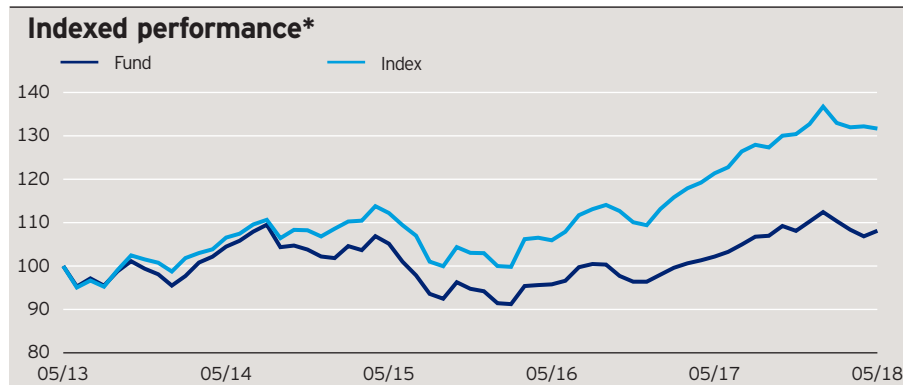
Trade Date + 3 Days

#### Morningstar Rating™

★★

### Quarterly fund commentary

Asia Pacific ex Japan equity markets ended the period marginally higher, with a marked pick-up in volatility given external uncertainties arising from US monetary policy and escalating trade tensions between China and the US. Despite market jitters, Asia's economic and corporate fundamentals remained intact. The latest economic data from China came in stronger-than-expected, while India's growth recovery continued. We believe Asia will continue to be one of the fastest growing regions globally, thanks to favourable demographics and supportive policies, boding well for sustainable growth of equity markets in the long run. In terms of sector performance, healthcare and utilities led the market higher, with their earnings having greater exposures to domestic markets and being less sensitive to the economic cycle. Asia's US dollar-denominated bond market continued to be affected by the US Federal Reserve's decision to raise interest rates as well as its more hawkish stance towards future rate hikes. In terms of investment strategy, we maintained a tilt towards Asian equities. Our largest equity exposure continued to be the Greater China region where we find ample investment opportunities in companies that enjoy robust business models and sustainable free cash flows. In fixed income, the majority of our bond holdings were in US dollar-denominated bonds.



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	-1.93	1.20	5.82	2.84	8.13
Index	-0.78	-0.39	8.49	17.35	31.68

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	1.54	4.18	-7.84	2.33	14.38
Index	0.19	6.02	-3.61	6.26	21.30

### Standardised rolling 12 month performance\*

in %	31.05.13	31.05.14	31.05.15	31.05.16	31.05.17
Fund	4.47	0.64	-8.91	6.68	5.82
Index	6.56	5.31	-5.59	14.57	8.49

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 May 2018 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.

# Invesco Asia Balanced Fund

## A (HKD)-QD Shares

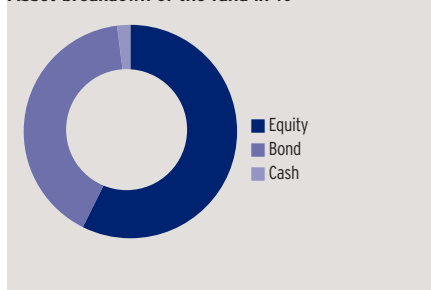
31 May 2018

### Top 10 holdings\*

(total holdings: 127)

Holding	%
China Mobile	4.4
President Chain Store	3.3
Sun Art Retail	3.2
Hon Hai Precision Industry	2.9
Formosa Plastics	2.7
China Merchants	2.6
YY	2.6
Huayu Automotive Systems	2.5
ENN Energy	2.5
Formosa Chemicals & Fibre	2.3

Asset breakdown of the fund in %\*



### Asset breakdown\*

	in %
Equity	57.3
Bond	40.6
Cash	2.0

### Sector weightings\*

	in %
Information Technology	13.7
Industrials	13.1
Financials	10.4
Telecommunication Services	10.4
Consumer Discretionary	9.8
Consumer Staples	8.6
Materials	8.0
Utilities	7.1
Others	17.0
Cash	2.0

### NAV and fees

#### Current NAV

HKD 115.66

#### 12 month price high

HKD 121.25 (26/01/2018)

#### 12 month price low

HKD 111.65 (01/06/2017)

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

HKD 10,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.25%

#### Ongoing charges

1.66% (31/08/2017)

### Credit ratings\*

(average rating: BBB-)

	in %
AAA	1.2
A	4.1
BBB	17.6
BB	4.7
B	9.3
Not Rated	4.0
Equity	57.3
Derivative	-0.2
Cash	2.0

### Geographical weightings\*

	in %
China	47.2
Taiwan	19.7
Hong Kong	9.3
Singapore	5.1
India	3.6
Indonesia	3.3
Thailand	2.2
South Korea	2.1
Others	5.6
Cash	2.0

### Financial characteristics\*

Average weighted market capitalisation	HKD 201.25 bn
Median market capitalisation	HKD 56.00 bn

---

# Invesco Asia Balanced Fund

## A (HKD)-QD Shares

31 May 2018

---

### 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. 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

<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.invescoeurope.com](http://www.invescoeurope.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.

**This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Switzerland, Finland, France, Luxembourg, Netherlands, Norway, Sweden. Data as at 31 May 2018, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.**

Previous Benchmarks: 50% MSCI AC Pacific ex Japan Index and 50% HSBC Asian Dollar Bond Index up to 29 June 2014. 50% HSBC ADB Index & 50% MSCI AC Asia Pacific ex Japan Index up to 29 April 2016. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2017. 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. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website [www.invescoeurope.com](http://www.invescoeurope.com).

© 2018 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Additional information for Financial Intermediaries in the United States:** This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV or Invesco Fund Series 1-6. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

---

# Invesco Asia Balanced Fund

## A (HKD)-QD Shares

31 May 2018

---

### Important Information

**Additional information for Finland:** Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

**Additional information for France:** Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

**Additional information for Luxembourg:** Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

**Additional information for Netherlands:** Issued in Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, [www.invesco.nl](http://www.invesco.nl).

**Additional information for Norway:** Issued in Norway by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

**Additional information for Sweden:** Issued in Sweden by Invesco Asset Management S.A. Swedish Filial, Stureplan 4c, 4th floor, Stockholm 114 35, Sweden.

**Additional information for Switzerland:** Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.