Invesco Asia Balanced Fund
R-Acc Shares

31 December 2016

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute.

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
06 April 2011

Original fund launch [1]
22 September 2003

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 730.62 mn

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

Bloomberg code
INASRAU LX

ISIN code
LU0607521332

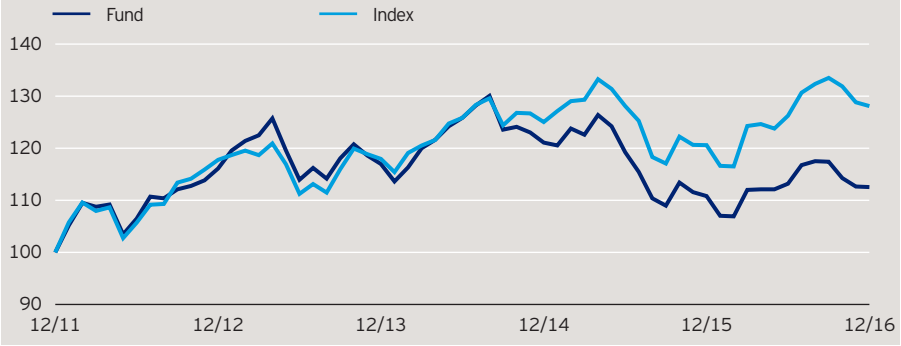
Settlement date
Trade Date + 3 Days

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	1.56	-0.10	1.56	-3.79	12.54
Index	6.22	-0.57	6.22	8.60	28.09

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	16.11	0.74	3.51	-8.48	1.56
Index	17.77	0.15	6.00	-3.55	6.22

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	16.11	0.74	3.51	-8.48	1.56

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: © 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.**

Invesco Asia Balanced Fund
R-Acc Shares

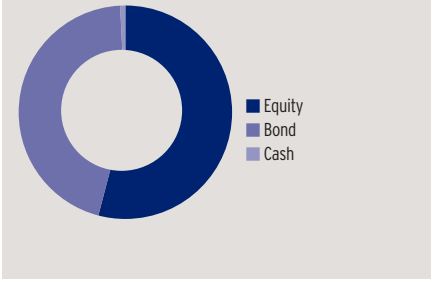
31 December 2016

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 %*



NAV and fees

Current NAV
USD 10.41

12 month price high
USD 10.95 (05/09/2016)

12 month price low
USD 9.66 (21/01/2016)

Minimum investment [2]
USD 1,500

Entry charge
0.00%

Annual management fee
1.25%

Ongoing charges
2.35% (31/08/2015)

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

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	USD 45.84 bn
Median market capitalisation	USD 5.99 bn

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

Invesco Asia Balanced Fund
R-Acc Shares

31 December 2016

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

[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.

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. Data as at 31 December 2016, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.

The R Share class is subject to an annual distribution fee. Such distribution fee will be paid by Invesco Global Asset Management Limited to the relevant sub-distributors in consideration for providing specific distribution-related services to investors in the R Share class. Please seek guidance from your advisor to ensure that the most appropriate Share class for your investment needs is selected. 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 Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. 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. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2015. 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. 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.

© 2016 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 Switzerland: This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, 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 Zürich. The fund is domiciled in Luxembourg.