

Invesco Asia Asset Allocation Fund

C (EUR Hgd)-Acc Shares

31 March 2025

This marketing communication is directed at retail clients in the UK and Professional investors in Jersey and Guernsey. Investors should read the legal documents prior to investing.

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



Chang Hwan Sung
Managed fund since
August 2020



William Yuen
Managed fund since
August 2020



Chris Lau
Managed fund since
November 2019



Nixon Mak
Managed fund since
November 2023

Share class launch
31 March 2010

Original fund launch ¹
22 September 2003

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 140.94 mn

Bloomberg code
INASBCH LX

ISIN code
LU0482498333

Settlement date
Trade Date + 3 Days

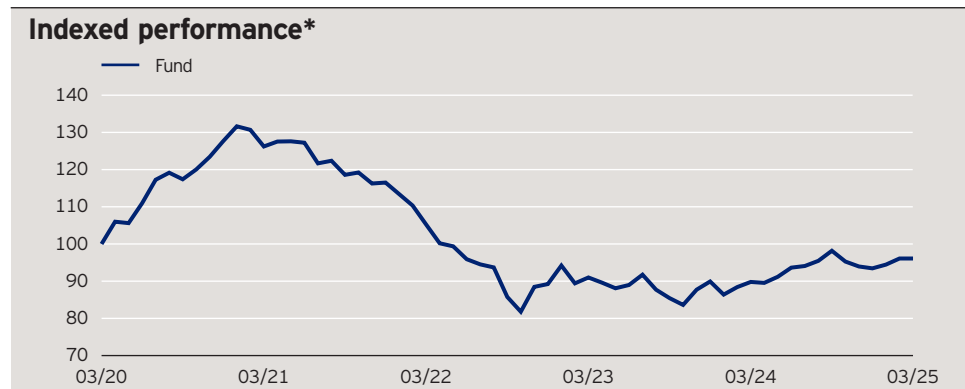
Investment risks

For complete information on risks, refer to the legal documents. 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. The fund uses derivatives (complex instruments) for investment purposes, which may result in the fund being significantly leveraged and may result in large fluctuations in the value of the fund. The Fund may invest in a dynamic way across assets/asset classes, which may result in periodic changes in the risk profile, underperformance and/or higher transaction costs. The fund may invest in distressed securities which carry a significant risk of capital loss. 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. The fund may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund. Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the fund.

Fund Strategy

The fund aims to generate income and long term capital appreciation from investment in Asia-Pacific equities and debt securities (excluding Japan). Our approach to asset allocation is flexible and, based on a clearly defined investment process and risk overlay, aims to reduce downward risks and volatility (although this is not guaranteed). Within equities, we look for companies with sustainable value and competitive advantages. Within fixed income, we aim to maintain a diversified and high-quality portfolio that helps generate income.

Past performance does not predict future returns. Data points are as at month end.



Cumulative performance*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	2.83	2.83	0.00	7.02	-8.68	-3.91

Calendar year performance*

in %	2020	2021	2022	2023	2024
Fund	11.01	-8.74	-23.42	0.78	3.92

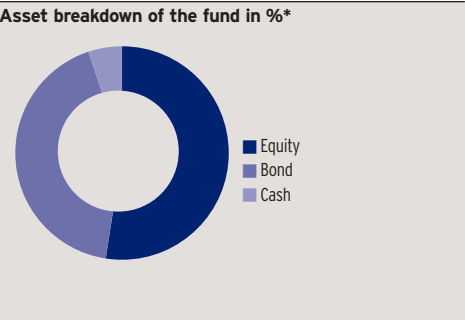
Standardised rolling 12 month performance*

in %	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24	03.25
Fund	-7.88	4.19	4.96	-3.73	-13.42	26.21	-16.63	-13.53	-1.32	7.02	

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

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Top 10 holdings*		(total holdings: 122)
Holding		%
Tencent		5.2
Taiwan Semiconductor		4.3
Samsung Electronics		3.4
ICICI Bank		3.2
DBS		2.6
State Bank of India		2.4
JD.com		2.1
Quanta Computer		2.1
Varun Beverages		2.0
MediaTek		1.7



NAV and fees

Current NAV
EUR 15.25
12 month price high
EUR 15.74 (02/10/2024)
12 month price low
EUR 13.79 (19/04/2024)
Minimum investment ²
EUR 800,000
Entry charge
Up to 5.00%
Annual management fee
0.8%
Ongoing costs ³
1.14%

Asset breakdown*		Sector weightings*	
	in %		in %
Equity	52.4	Financials	33.2
Bond	42.5	Information Technology	19.3
Cash	5.1	Consumer Discretionary	9.5
		Communication Services	9.3
		Industrials	4.6
		Energy	4.3
		Consumer Staples	3.2
		Materials	2.1
		Others	9.4
		Cash	5.1

Credit ratings*		Geographical weightings*	
(average rating: A-)			in %
	in %	China	29.7
AA	5.2	India	12.0
A	15.1	Taiwan	11.3
BBB	19.7	South Korea	8.6
BB	2.3	Indonesia	7.3
Equity	52.3	Singapore	5.0
Derivative	0.3	United States	4.1
Cash	5.1	Philippines	4.1
		Others	12.8
		Cash	5.1

Financial characteristics*	
Average weighted market capitalisation	EUR 163.43 bn
Median market capitalisation	EUR 25.20 bn

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

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Important Information

¹The Original Fund Launch date relates to the previous fund named: Invesco Asia Balanced Fund, which was renamed to Invesco Asia Asset Allocation Fund on 14 August 2020.

²The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

³The Ongoing costs represent management fee and operating fee of the Share class (including the operational expenses of the underlying funds). It excludes portfolio transaction costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last year, or on expected costs if newly launched. For the ongoing charges calculated under the UCITS KIID UK methodology, please refer to the UK UCITS KIID available on the website here: <https://www.invesco.co.uk/uk/resources/literature>

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This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell 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. Views and opinions are based on current market conditions and are subject to change. For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English, French, German, Spanish, Italian), and the financial reports, available from www.invesco.eu. A summary of investor rights is available in English from www.invescomanagementcompany.lu. The management company may terminate marketing arrangements. 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. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser.

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SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. *Regulation (EU) 2019/2088 on sustainability - related disclosures in the financial services sector.

Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager <https://www.invescomanagementcompany.lu>:

UN Global Compact	- Non-Compliant
Country sanctions	- Sanctioned investments are prohibited*
Controversial weapons	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
Coal	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
Unconventional oil & gas	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
Tobacco	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
Others	- Recreational cannabis: $\geq 5\%$ of revenue
Good governance	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance
Military Contracting	- Military Contracting Overall $\geq 10\%$
Sovereign Exclusions	- Sovereign issuers rated E (on a scale of A-E) by the investment manager's qualitative assessment

*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu/lux-manco/literature>.

Invesco's Approach to ESG

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. Where appropriate, for certain funds, we also integrate financially material ESG considerations, taking into account critical factors that help us deliver strong outcomes to clients.