

Invesco Asia Asset Allocation Fund

A (HKD)-MD1 Shares

31 July 2024

This marketing communication is for investors in Switzerland only. 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

26 August 2020

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 154.17 mn

Bloomberg code

INAAAH LX

ISIN code

LU2210775719

Settlement date

Trade Date + 3 Days

Morningstar Rating™

★★

Risk Indicator ²

Lower risk Higher risk



Investment risks

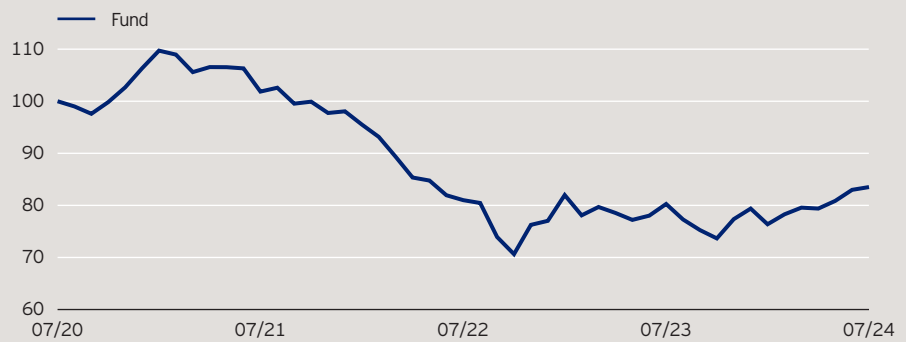
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Debt instruments are exposed to credit risk which is the ability 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. Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Indexed performance 26 August 2020 - 31 July 2024*



Cumulative performance*

in %	YTD	YTQ	1 month	1 year	3 years	Since inception
Fund	5.21	4.54	0.64	4.05	-18.00	-16.48

Calendar year performance*

in %	2019	2020	2021	2022	2023
Fund	-	-	-7.77	-21.45	3.06

Standardised rolling 12 month performance*

in %	31.07.19	31.07.20	31.07.21	31.07.22	31.07.23	31.07.24
Fund	-	-	-20.47	-0.90	4.05	

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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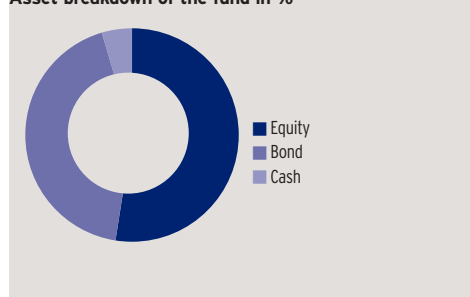
31 July 2024

Top 10 holdings*

(total holdings: 139)

Holding	%
Taiwan Semiconductor	5.1
Tencent	4.1
Samsung Electronics	3.3
Alibaba	2.8
MediaTek	2.6
KB Financial	2.3
Asustek Computer	2.0
Realtek Semiconductor	1.8
DBS	1.7
NetEase	1.6

Asset breakdown of the fund in %*



NAV and fees

Current NAV

HKD 66.62

12 month price high

HKD 67.77 (12/07/2024)

12 month price low

HKD 60.71 (26/10/2023)

Minimum investment ³

HKD 10,000

Entry charge

Up to 5.00%

Annual management fee

1.25%

Ongoing costs ⁴

1.69%

Fixed distribution rate

0.275 HKD per share

Valor-Number

56714887

Asset breakdown*

	in %
Equity	52.5
Bond	42.9
Cash	4.6

Sector weightings*

	in %
Financials	31.5
Information Technology	20.4
Communication Services	8.8
Consumer Discretionary	7.2
Industrials	7.2
Energy	3.3
Real Estate	3.1
Materials	3.0
Others	10.8
Cash	4.6

Credit ratings*

(average rating: BBB+)

	in %
AA	3.5
A	14.0
BBB	23.4
BB	2.0
Equity	54.2
Derivative	-1.6
Cash	4.6

Geographical weightings*

	in %
China	28.5
South Korea	13.1
Taiwan	13.0
India	11.4
Indonesia	7.2
Singapore	5.4
Philippines	3.9
Hong Kong	3.6
Others	9.3
Cash	4.6

Financial characteristics*

Average weighted market capitalisation	HKD 1.36 tn
Median market capitalisation	HKD 328.16 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 Risk Indicator is subject to change and is correct based on the data available at the time of publication.

³The 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.

⁴The 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.

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If the fund's investments do not generate sufficient income, the fixed distribution rate may be reduced. A portion or all of the fees and expenses payable by and attributable to the fixed distribution share classes may be charged against capital in order to ensure there is sufficient income to meet the fixed distribution payments. Investors should note that the charging of fees to capital in this manner will result in capital erosion and constrain future capital growth for such share classes. Effective 30 September 2023, the distribution rate is set at 0.275 HKD per share. 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.

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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 Commitment 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. We also integrate financially material ESG considerations across our investment platform, taking into account critical factors that help us deliver strong outcomes to clients.