



# Invesco Balanced-Risk Allocation Fund E-Acc Shares

30 November 2017

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## Summary of fund objective

The Fund aims to achieve a positive total return over a market cycle with a low to moderate correlation to traditional financial market indices. The Fund seeks to achieve its objective via exposure to equities, debt and commodities. For the full objectives and investment policy please consult the current prospectus.

## Key facts



Scott E. Wolle  
Atlanta  
Managed fund since  
September 2009

**Share class launch**  
01 September 2009

**Original fund launch**  
01 September 2009

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
EUR

**Share class type**  
Accumulation

**Fund size**  
EUR 3.29 bn

**Reference index**  
60% MSCI World Index (EUR-hedged) /  
40% JP Morgan GBI Global Europe  
(Traded)

**Bloomberg code**  
INBAAEA LX

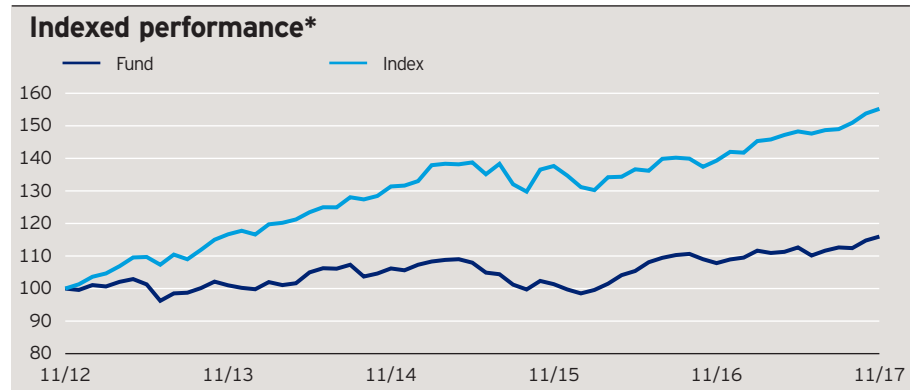
**ISIN code**  
LU0432616901

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★★

## Quarterly fund commentary

Returns for the fund during the quarter were led by the equity markets which continue to set new highs amidst low volatility despite a slate of geopolitical issues. Equities were the top contributor to results for the quarter led by Asian markets with Hong Kong equities posting high returns followed by Japan equities. Over the quarter, several equity market regions found new highs in an environment of uncommonly low volatility which is made all the more surprising given the pace of geopolitical events transpiring around the world. Government bonds struggled during the quarter on a combination of lack of sustained safe haven demand and in reaction to continued announcements from central banks about the need to remove policy accommodation. Canada government bonds were the largest negative outlier as yields spiked in September in response to a surprise interest rate hike by its central bank, citing a desire to start removing the considerable amount of monetary stimulus provided following the financial crisis. Commodity markets enjoyed a strong quarter in aggregate with energy and industrial metals enjoying strong results while precious metals generated minor gains and agricultural commodities fell in aggregate.



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	6.45	1.05	7.57	9.22	15.97
Index	9.31	0.94	11.42	18.15	55.22

## Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	6.61	0.64	5.38	-5.58	9.25
Index	12.70	16.24	11.79	2.33	5.41

## Standardised rolling 12 month performance\*\*

in %	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16
Fund	0.28	3.54	-3.83	10.96	1.60

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.invescoeuropa.com](http://www.invescoeuropa.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.**

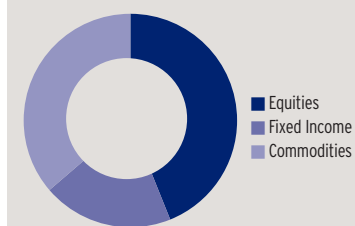
\*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 November 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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### Risk allocation of the fund in %\*



### NAV and fees

#### Current NAV

EUR 16.34

#### 12 month price high

EUR 16.39 (24/11/2017)

#### 12 month price low

EUR 15.11 (02/12/2016)

#### Minimum investment <sup>1</sup>

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

1.75%

#### Ongoing charges

2.12% (31/08/2016)

### Risk allocation\*

in %	Risk	Contribution
Equities	4.1	43.9
Fixed Income	1.9	19.8
Commodities	3.4	36.3

### Portfolio breakdown\*

	in %
Equity USA	11.07
Equity Japan	7.96
Equity Hong Kong	7.64
Equity UK	7.59
Equity Euro zone	7.38
Bonds Australia	20.30
Bonds Canada	17.30
Bonds UK	9.70
Bonds Euro zone	9.05
Bonds USA	7.23
Gold ETC	4.17
Copper ETC	4.11
Crude Oil DISCO	3.11
Unleaded Gasoline DISCO	2.92
Cotton DISCO	2.83
Sugar DISCO	2.77
Soymeal DISCO	2.69
Aluminum ETC	2.68
Silver ETC	2.67
Soybeans DISCO	2.64
Gas Oil DISCO	1.25
Heating Oil DISCO	1.14
Natural Gas DISCO	0.96
Corn DISCO	0.69
Coffee DISCO	0.67
Soybean Oil DISCO	0.65
Wheat DISCO	0.64
Lean Hogs DISCO	0.08
Live Cattle ETC	0.06

### 3 year characteristics\*\*

Alpha	0.53
Beta	0.37
Correlation	0.58
Information ratio	-0.53
Sharpe ratio	0.60
Tracking error in %	6.73
Volatility in %	5.23

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

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## E-Acc Shares

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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. Whilst the overall risk of the fund intends to be consistent with that of a balanced portfolio of equity and debt securities, this may not be achieved. The fund will make significant use of financial derivatives for investment purposes in excess of the value of the portfolio that could lead to large fluctuations in the value of the fund. The fund uses derivatives to gain leverage which can potentially be up to three times the value of its net assets. The fund will gain exposure to commodities to diversify the risk of the fund. Commodities are generally considered to be high risk investments and may result in large fluctuations in the value of the fund. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. 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.

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### Important Information

<sup>1</sup>The minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. 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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