

Invesco Balanced-Risk Allocation Fund E-Acc Shares

31 January 2018

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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 3.35 bn

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

Bloomberg code
INBAAEA LX

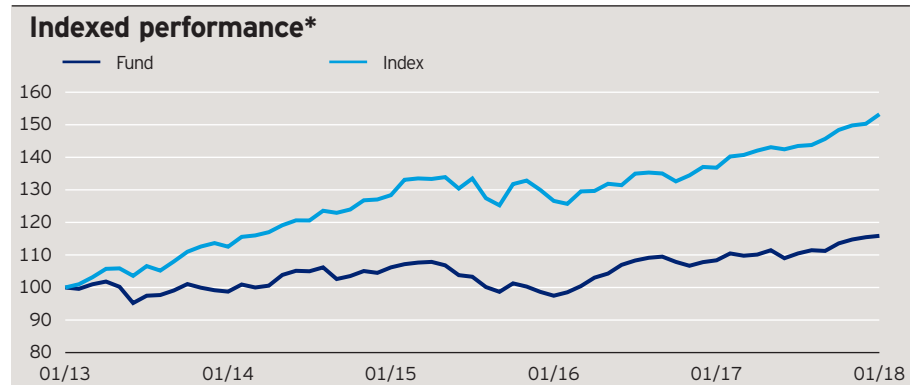
ISIN code
LU0432616901

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

The fourth quarter of 2017 capped a good year for the fund as all three asset classes the fund is exposed to generated positive returns. Equity markets exposure proved beneficial as five of the six markets the fund offers exposure to posted gains. Hong Kong and Japan equities in particular performed well. The US markets also saw prices rise, but results across Europe were mixed - the UK equity market enjoyed gains, while equity markets on the continent detracted from performance. The latter may have suffered due to fears of the possible market impact a curtailment of asset purchases by the European Central Bank could have. Exposure to commodities proved beneficial for the period as all four commodity sectors posted positive results, with agriculture benefitting from powerful moves in cotton, sugar and meats. Energy commodities and industrial metals also performed well, with the latter benefitting from improved manufacturing data from China, which spurred expectations of demand at a time when environmental crackdowns within the country curtailed production of aluminium. Precious metals saw gains as a falling US dollar and uncertainty were positive catalysts for gold and silver. Government bond exposure contributed more modestly to returns, with all five of the markets the fund offers exposure to having seen falling yields over the quarter.



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	0.36	0.36	6.93	9.13	15.87
Index	1.95	1.95	12.00	19.36	53.22

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	0.64	5.38	-5.58	9.25	7.10
Index	16.24	11.79	2.33	5.41	9.67

Standardised rolling 12 month performance**

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	0.64	5.38	-5.58	9.25	7.10	

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 or by contacting us.

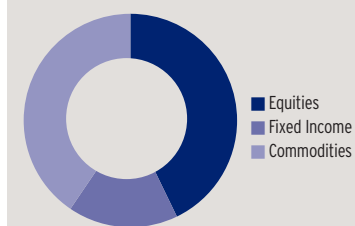
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

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Risk allocation of the fund in %*



NAV and fees

Current NAV

EUR 16.50

12 month price high

EUR 16.67 (26/01/2018)

12 month price low

EUR 15.40 (07/07/2017)

Minimum investment ¹

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	3.8	42.8
Fixed Income	1.5	16.7
Commodities	3.6	40.5

Portfolio breakdown*

	in %
Equity USA	10.75
Equity Japan	8.05
Equity UK	7.61
Equity Euro zone	7.23
Equity Hong Kong	7.14
Bonds Canada	18.32
Bonds Australia	12.09
Bonds UK	11.05
Bonds USA	8.58
Bonds Euro zone	8.58
Gold ETC	4.54
Copper ETC	4.16
Crude Oil DISCO	3.11
Silver ETC	3.04
Unleaded Gasoline DISCO	2.97
Cotton DISCO	2.85
Sugar DISCO	2.79
Aluminum ETC	2.79
Soymeal DISCO	2.75
Soybeans DISCO	2.69
Gas Oil DISCO	1.25
Heating Oil DISCO	1.17
Natural Gas DISCO	0.97
Corn DISCO	0.69
Coffee DISCO	0.66
Wheat DISCO	0.66
Soybean Oil DISCO	0.64
Lean Hogs DISCO	0.08
Live Cattle ETC	0.06

3 year characteristics**

Alpha	1.09
Beta	0.38
Correlation	0.58
Information ratio	-0.30
Sharpe ratio	0.61
Tracking error in %	6.46
Volatility in %	5.15

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

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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.

Important Information

¹The 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.

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