

# Invesco Balanced-Risk Allocation Fund C (GBP Hgd)-Acc Shares

31 May 2017

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute. This document may also be used by financial intermediaries in the United States as defined in the important information section.**

## 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, by gaining exposure to three main asset classes: shares of companies, debt instruments and commodities worldwide. The Fund will gain exposure through derivatives (complex instruments) and its total exposure can be up to 3 times the value of the Fund. 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**  
GBP

**Share class type**  
Accumulation

**Fund size**  
EUR 3.02 bn

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

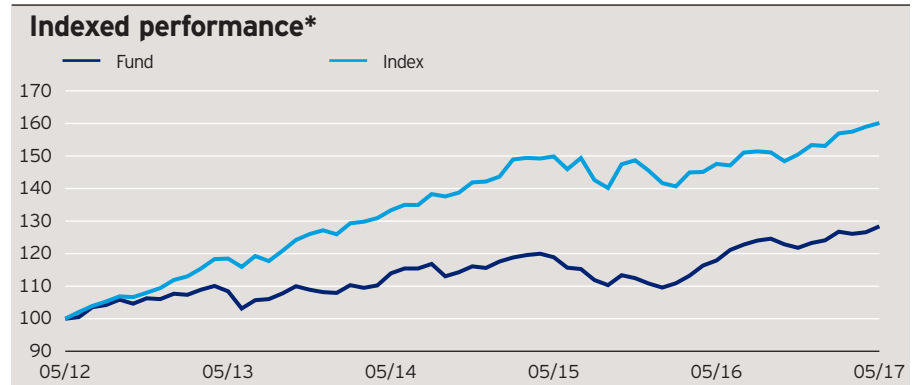
**Bloomberg code**  
INBLCGB LX

**ISIN code**  
LU0432617032

**Settlement date**  
Trade Date + 3 Days

## Quarterly fund commentary

Developed global equity markets kicked off the year with a strong start in Europe and Hong Kong, while other developed markets also enjoyed gains. Brightening economic outlooks across several regions and positive investor sentiment helped lift share prices. Government bond markets finished with modestly positive results, owing to a surge in prices mid-quarter. Continued risk appetite for equities coupled with the interest rate increase in the US and discussions of curtailing bond purchases in Europe (quantitative easing) diminished investor demand for perceived 'safe haven' assets such as government bonds. Within commodities, energy prices fell hardest as high inventories and rising US production reversed the advance made from recent global production cuts. Precious metals found renewed strength on signs of rising US inflation and fading US dollar strength, while industrial metals got a boost from better Chinese economic data and ongoing optimism regarding the potential for a US infrastructure programme. Moving forward, there are a few stumbling blocks. US equity investors are likely wondering whether the Republican Party can recapture that initial investor enthusiasm after they failed in their attempt to repeal the Affordable Care Act, while in Europe, a removal of the current accommodative monetary policy could have the potential to spook equity investors.



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	4.15	1.43	8.89	12.67	28.38
Index	4.42	0.73	8.52	20.12	60.14

## Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	8.44	2.02	6.86	-4.14	11.24
Index	12.70	16.24	11.79	2.33	5.41

## Standardised rolling 12 month performance\*\*

in %	31.03.12	31.03.13	31.03.14	31.03.15	31.03.16	31.03.17
Fund	7.40	0.53	9.19	-5.31	11.37	

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.

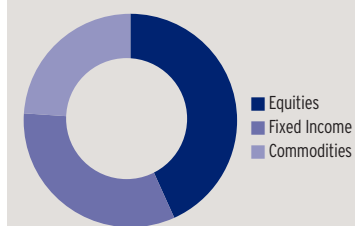
**Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.**

# Invesco Balanced-Risk Allocation Fund

## C (GBP Hgd)-Acc Shares

31 May 2017

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



### NAV and fees

#### Current NAV

GBP 15.56

#### 12 month price high

GBP 15.56 (23/05/2017)

#### 12 month price low

GBP 14.26 (01/06/2016)

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

GBP 600,000

#### Entry charge

Up to 5.00%

#### Annual management fee

0.75%

#### Ongoing charges

1.02% (31/08/2016)

### Risk allocation\*

in %	Risk	Contribution
Equities	4.2	43.3
Fixed Income	3.2	32.8
Commodities	2.3	23.9

### Portfolio breakdown\*

	in %
Equity USA	11.51
Equity Japan	8.08
Equity Hong Kong	7.88
Equity Euro zone	7.68
Equity UK	7.24
Bonds Australia	23.09
Bonds Canada	23.07
Bonds UK	13.63
Bonds Euro zone	9.27
Bonds USA	6.26
Bonds Japan	1.88
Agriculture ETC	4.56
Gold ETC	4.12
Copper ETC	3.64
Cotton DISCO	2.66
Crude Oil DISCO	2.62
Soybeans DISCO	2.46
Silver ETC	2.45
Unleaded Gasoline DISCO	2.18
Aluminum ETC	2.14
Sugar DISCO	1.85
Soymeal DISCO	1.80
Natural Gas DISCO	1.36
Gas Oil DISCO	0.99
Corn DISCO	0.93
Heating Oil DISCO	0.69
Coffee DISCO	0.67
Soybean Oil DISCO	0.63
Wheat DISCO	0.62
Lean Hogs DISCO	0.08

---

# Invesco Balanced-Risk Allocation Fund

## C (GBP Hgd)-Acc Shares

31 May 2017

---

### 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.

---

### Important Information

<sup>1</sup>The 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.

**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. For the purpose of the distribution of this document Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Spain, Finland, France, Greece, Italy, Liechtenstein, Luxembourg, Netherlands, Norway, Sweden. Data as at 31 May 2017, 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.**

Previous Benchmark: 60% MSCI World (EUR) & 40% JPM Global Gov Bond Europe Index up to 29 November 2015. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change and are not to be construed as investment advice. 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 where applicable. 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. This document is marketing material and is not intended as a recommendation to invest in 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. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2016. 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available in English using the contact details shown. 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](http://www.invescoeurope.com).

© 2017 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 and Liechtenstein:** This document is issued in Switzerland as well as Liechtenstein 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. In Liechtenstein the KIID and Prospectus are available in German and English on [www.fundinfo.com](http://www.fundinfo.com), respectively. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. Paying agent in Liechtenstein: LGT Bank AG, Herrengasse 12, 9490 Vaduz. The fund is domiciled in Luxembourg.

**Additional information for Financial Intermediaries in the United States:** This material is intended for distributors, platforms, financial advisors and investment managers located in the United States in relation to their activities with offshore clients only. It must not be redistributed to end investors. This document is neither intended for US Persons, nor US residents. This fund must not be marketed on the US soil. This fund is registered for distribution in a limited number of countries, and should an activity create additional obligations (such as a local registration for sale or tax notification) for Invesco, you shall seek the prior formal approval of Invesco before undertaking such activity. Any marketing material you create on the fund for end investors shall also be expressly approved by Invesco. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046. Invesco Distributors is the appointed US sub-distributor of the Invesco Funds, SICAV.