



# Invesco Balanced-Risk Allocation Fund

## A (USD Hgd)-Acc Shares

28 February 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**  
29 April 2010

**Original fund launch**  
01 September 2009

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
USD

**Share class type**  
Accumulation

**Fund size**  
EUR 3.27 bn

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

**Bloomberg code**  
INBALAH LX

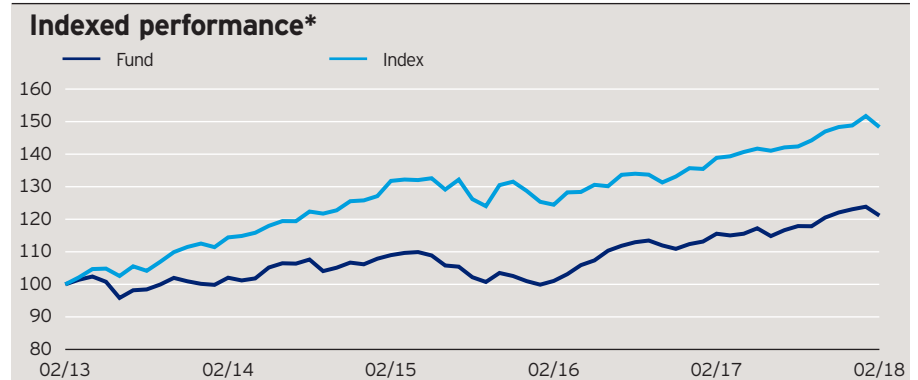
**ISIN code**  
LU0482498762

**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	-1.57	-2.19	4.83	11.16	21.14
Index	-0.34	-2.24	6.81	12.55	48.32

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	1.37	5.99	-4.87	11.27	9.52
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
Fund	1.37	5.99	-4.87	11.27	9.52

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.

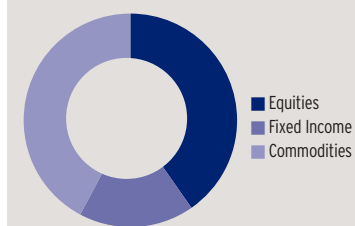
**Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.**

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



### NAV and fees

#### Current NAV

USD 23.21

#### 12 month price high

USD 23.96 (26/01/2018)

#### 12 month price low

USD 21.71 (14/03/2017)

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

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.25%

#### Ongoing charges

1.63% (31/08/2017)

### Risk allocation\*

in %	Risk	Contribution
Equities	3.5	40.3
Fixed Income	1.5	17.5
Commodities	3.7	42.2

### Portfolio breakdown\*

	in %
Equity USA	10.63
Equity Japan	7.86
Equity Euro zone	7.41
Equity UK	7.24
Equity Hong Kong	6.86
Bonds Australia	16.14
Bonds Canada	14.02
Bonds Euro zone	12.75
Bonds UK	10.97
Bonds USA	6.21
Bonds Japan	0.11
Gold ETC	4.43
Copper ETC	3.97
Crude Oil DISCO	3.07
Cotton DISCO	2.88
Unleaded Gasoline DISCO	2.87
Sugar DISCO	2.82
Silver ETC	2.81
Soymeal DISCO	2.76
Aluminum ETC	2.72
Soybeans DISCO	2.70
Gas Oil DISCO	1.15
Natural Gas DISCO	1.08
Heating Oil DISCO	1.06
Corn DISCO	0.69
Coffee DISCO	0.67
Wheat DISCO	0.66
Soybean Oil DISCO	0.64
Lean Hogs DISCO	0.08
Live Cattle ETC	0.06

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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 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.

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### Important Information

<sup>1</sup>The 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.

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