

# Invesco Balanced-Risk Select Fund

## A-AD Shares

31 March 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 (excluding agricultural commodities). For the full objectives and investment policy please consult the current prospectus.

### Key facts



Scott E. Wolle  
Atlanta  
Managed fund since  
August 2014

**Share class launch**  
20 August 2014

**Original fund launch**  
20 August 2014

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
EUR

**Share class type**  
Income

**Fund size**  
EUR 202.83 mn

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

**Bloomberg code**  
INBRAAD LX

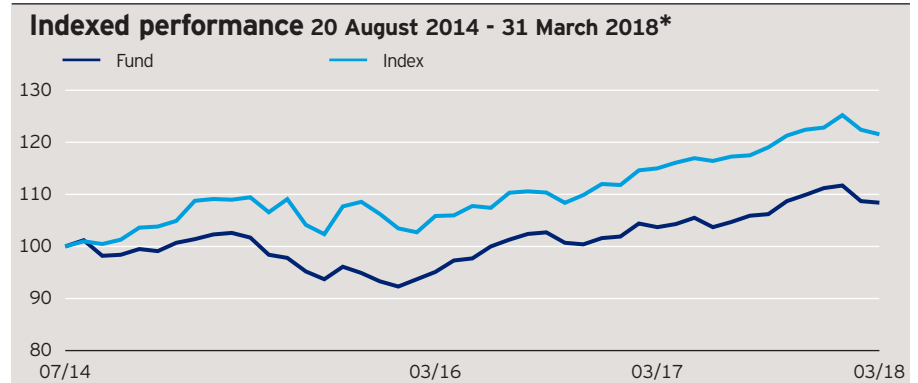
**ISIN code**  
LU1097688128

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★★★★

### Quarterly fund commentary

The two main issues driving asset class behaviour for the quarter were normalization of policy by central banks and fears of a trade war breaking out between the US and China. Earlier in the period, the dominant influence on market behaviour was the activity of central banks which stoked fears that rising interest rates would have an adverse impact on bonds, while equities enjoyed the carryover of momentum from 2017. Most commodities outside of precious and industrial metals fared well. In the latter two months of the period, volatility returned after a prolonged absence as investors reacted to a new leader of the Federal Reserve and protectionist rhetoric from the US leading to fears of a trade war. These catalysts drove equity prices lower while bond yields retreated, as investors sought perceived 'safe-havens' due to the return of volatility. Commodity prices had varied reactions. At period end, these crosscurrents left results across all three asset classes in negative territory. In the near-term, the market will cautiously watch whether the sabre-rattling between the US and China will develop any further or will simply remain a war of words. What follows may have implications across equities, bonds and commodities.



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.

### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-2.52	-0.28	4.53	5.96	8.40
Index	-1.05	-0.72	5.69	11.39	21.54

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	-5.85	8.90	9.45
Index	-	-	2.33	5.41	9.67

### Standardised rolling 12 month performance\*\*

in %	31.03.13	31.03.14	31.03.15	31.03.16	31.03.17
	31.03.14	31.03.15	31.03.16	31.03.17	31.03.18
Fund	-	-	-7.04	9.04	4.53
Index	-	-	-2.99	8.65	5.69

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.

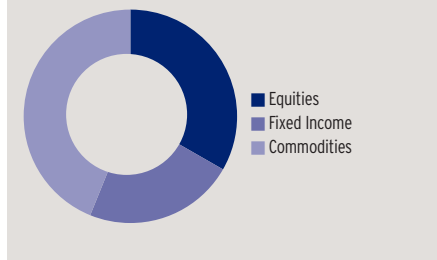
\*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 March 2018. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **There is currently a discretionary cap on the ongoing charge of 1.69% in place. This discretionary cap may positively impact the performance of the Share Class.**

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



### NAV and fees

#### Current NAV

EUR 10.84

#### 12 month price high

EUR 11.30 (25/01/2018)

#### 12 month price low

EUR 10.21 (07/07/2017)

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

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.25%

#### Ongoing charges

1.69% (31/08/2017)

### Risk allocation\*

in %	Risk	Contribution
Equities	3.1	33.3
Fixed Income	2.1	22.9
Commodities	4.1	43.9

### Portfolio breakdown\*

	in %
Equity Japan	7.82
Equity UK	6.79
Equity Europe	6.55
Equity Hong Kong	6.39
Equity USA Small Cap	5.02
Equity USA Large Cap	4.91
Bonds Canada	15.89
Bonds Germany	14.52
Bonds Australia	12.28
Bonds UK	9.90
Bonds USA	6.40
Brent Crude Oil ETC	8.80
Gold ETC	6.50
Copper ETC	5.94
WTI Crude Oil ETC	5.40
Silver ETC	3.94
Aluminum ETC	3.55

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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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