

31 March 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, 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**  
EUR

**Share class type**  
Accumulation

**Fund size**  
EUR 2.58 bn

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

**Bloomberg code**  
INBAAEA LX

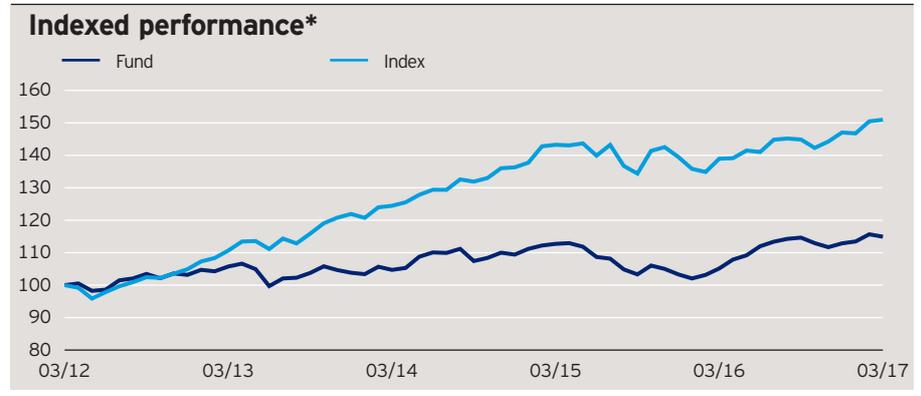
**ISIN code**  
LU0432616901

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★ ★

## Quarterly fund commentary

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.



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	1.82	-0.64	9.30	9.76	14.93
Index	2.68	0.34	8.65	21.31	50.97

## 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 %	31.03.12	31.03.13	31.03.14	31.03.15	31.03.16
Fund	5.74	-0.97	7.65	-6.72	9.30

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.

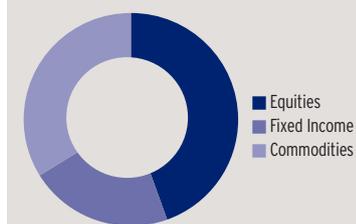
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

# Invesco Balanced-Risk Allocation Fund

## E-Acc Shares

31 March 2017

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



### NAV and fees

#### Current NAV

EUR 15.63

#### 12 month price high

EUR 15.81 (02/03/2017)

#### 12 month price low

EUR 14.10 (06/04/2016)

#### 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	4.3	44.5
Fixed Income	2.1	21.7
Commodities	3.2	33.8

### Portfolio breakdown\*

	in %
Equity USA	10.94
Equity Hong Kong	7.73
Equity Euro zone	7.51
Equity Japan	7.47
Equity UK	6.95
Bonds Australia	17.96
Bonds UK	17.93
Bonds Canada	15.82
Bonds USA	7.64
Bonds Euro zone	4.69
Agriculture ETC	5.87
Gold ETC	4.30
Crude Oil DISCO	3.62
Copper ETC	3.60
Silver ETC	2.92
Cotton DISCO	2.63
Sugar DISCO	2.56
Soymeal DISCO	2.49
Soybeans DISCO	2.44
Unleaded Gasoline DISCO	2.44
Aluminum ETC	2.28
Gas Oil DISCO	1.14
Natural Gas DISCO	1.06
Heating Oil DISCO	0.99
Corn DISCO	0.93
Coffee DISCO	0.66
Soybean Oil DISCO	0.63
Wheat DISCO	0.62
Lean Hogs DISCO	0.08

### 3 year characteristics\*\*

Alpha	-1.01
Beta	0.40
Correlation	0.59
Information ratio	-1.03
Sharpe ratio	0.56
Tracking error in %	6.73
Volatility in %	5.65

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

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# Invesco Balanced-Risk Allocation Fund

## E-Acc Shares

31 March 2017

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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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