



Invesco Balanced-Risk Allocation Fund E-Acc Shares

31 August 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 3.30 bn

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

Bloomberg code
INBAAEA LX

ISIN code
LU0432616901

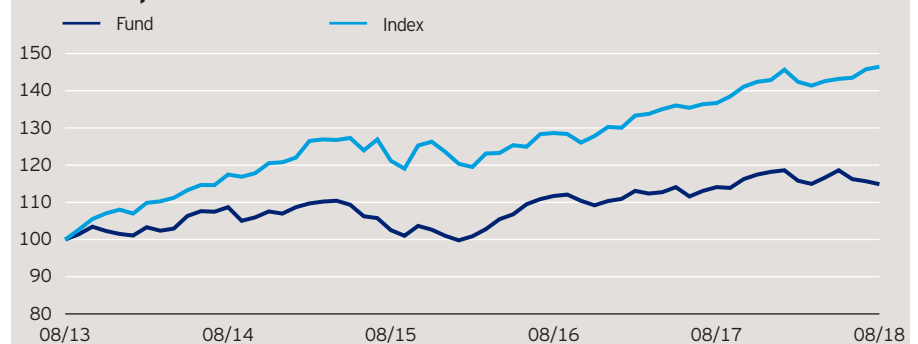
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Improving fundamentals and the continuation of generally accommodative monetary policy outside the US provided support to most developed equity markets over the quarter. Thus, enabling them to move higher despite the turbulence resulting from fears over a potential trade war and geopolitical risks. The UK equity market posted one of its best quarters in years. Catalysts for the performance included a weaker pound, as well as a strong rebound in energy shares. US smaller companies also had a strong showing as they are largely insulated from trade war fears due to their lack of exposure to non-US markets. European and Japanese share prices also rose during the quarter, but Hong Kong equities declined sharply in June in sympathy with emerging market equities as a result of the surging US dollar strength. Results across bond markets were mixed with some markets experiencing 'safe-haven' gains while others succumbed to fears of interest rate increases. Commodities closed the second quarter with gains as climbing energy prices - a result of President Trump's re-imposed sanctions on Iran and a smaller-than-expected production increase by OPEC - helped overcome the impacts of the trade conflict, as well as a rising US dollar, which led to losses in agricultural and metals prices.

Indexed performance*



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	-2.80	-0.68	0.69	12.06	14.88
Index	2.51	0.48	7.16	20.89	46.46

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 %	31.08.13	31.08.14	31.08.15	31.08.16	31.08.17	31.08.18
Fund	8.70	-5.69	8.98	2.12	0.69	
Index	17.48	3.13	6.18	6.25	7.16	

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.

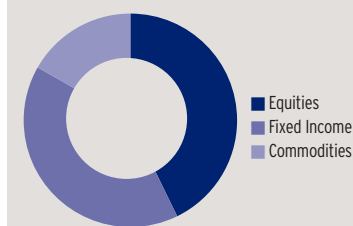
*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 August 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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Risk allocation of the fund in %*



NAV and fees

Current NAV

EUR 15.98

12 month price high

EUR 16.67 (26/01/2018)

12 month price low

EUR 15.70 (12/02/2018)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

1.75%

Ongoing charges

2.13% (31/08/2017)

Risk allocation*

in %	Risk	Contribution
Equities	3.75	42.77
Fixed Income	3.55	40.47
Commodities	1.47	16.76

Portfolio breakdown*

	in %
Equity Japan Future	10.83
Equity Euro Zone Future	8.61
Equity UK Future	8.28
Equity Hong Kong Future	6.87
Equity USA Large Cap Future	6.57
Equity USA Small Cap Future	6.54
Bonds Australia Future	25.44
Bonds Canada Future	18.70
Bonds UK Future	11.90
Bonds Euro Zone Future	11.72
Bonds US Future	8.49
Bonds Japan Future	1.18
Copper CLN	4.19
Unleaded Gasoline DISCO	2.76
Cotton DISCO	2.21
Sugar DISCO	2.16
Soymeal DISCO	2.10
Soybeans DISCO	2.06
Gold ETC	1.94
Aluminum ETC	1.80
Brent Crude Oil DISCO	1.75
Silver Swap	1.33
Natural Gas DISCO	1.21
WTI Crude Oil DISCO	1.18
Heating Oil DISCO	0.91
Gas Oil DISCO	0.84
Corn DISCO	0.53
Wheat DISCO	0.52
Soybean Oil DISCO	0.47
Coffee DISCO	0.47
Live Cattle CLN	0.19
Lean Hogs DISCO	0.05
Cocoa CLN	0.02

3 year characteristics**

Alpha	1.32
Beta	0.39
Correlation	0.51
Information ratio	-0.44
Sharpe ratio	0.83
Tracking error in %	5.78
Volatility in %	4.97

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/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. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund. The fund uses derivatives (complex instruments) for investment purposes, which may result in the fund being significantly leveraged and may result in large fluctuations in the value of the fund. Investment in instruments providing exposure to commodities is generally considered to be high risk which may result in large fluctuations in the value of the fund.

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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