

31 October 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 3.10 bn

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

Bloomberg code
INBAAEA LX

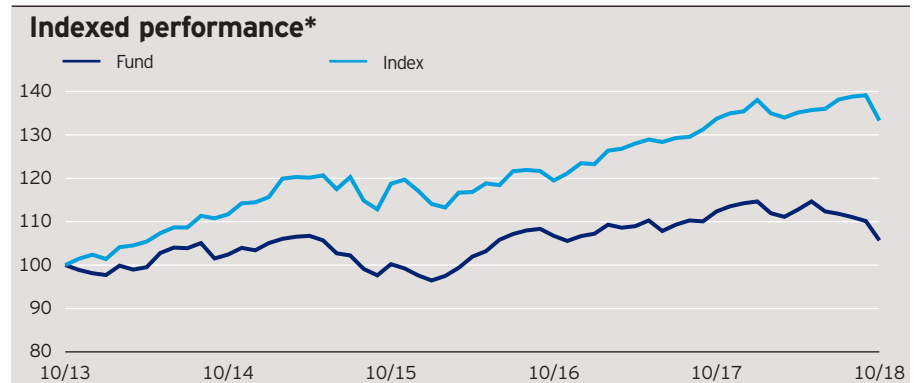
ISIN code
LU0432616901

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

The major influencers of behaviour across asset classes for the quarter were the ongoing war of words between the US and major trading partners, as well as the general removal of monetary stimulus and raising of interest rates by central bankers. Within equities, Japan and US markets performed well, while Hong Kong and UK equities weakened. Bond yields pushed higher across developed markets as demand for perceived 'safe havens' fell, while expectations for higher interest rates took hold. A strong dollar and concerns over international trade caused most raw materials markets to decline in the third quarter. Within commodities, agricultural prices, industrial and precious metals all suffered losses, with only energy finishing the quarter with gains. The fund produced a negative return against this backdrop, as gains from exposure to developed equities could not offset the losses sustained from exposure to government bonds and commodities. However, tactical positioning proved beneficial, as the fund had an overweight exposure to equities and an underweight exposure to agriculture and metals relative to its strategic exposure.



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	-7.48	-4.04	-5.94	5.48	5.70
Index	-1.56	-4.18	-0.31	12.27	33.31

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 %	31.10.13	31.10.14	31.10.15	31.10.16	31.10.17
Fund	2.43	-2.17	6.52	5.27	-5.94
Index	11.70	6.30	0.63	11.91	-0.31

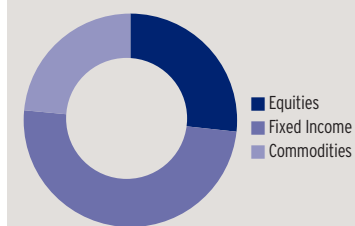
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

Invesco Balanced-Risk Allocation Fund

E-Acc Shares

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Risk allocation of the fund in %*



NAV and fees

Current NAV

EUR 15.21

12 month price high

EUR 16.67 (26/01/2018)

12 month price low

EUR 15.17 (26/10/2018)

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	2.00	26.70
Fixed Income	3.80	49.80
Commodities	1.80	23.50

Portfolio breakdown*

	in %
Equity Japan Future	10.50
Equity UK Future	7.70
Equity Hong Kong Future	6.80
Equity USA Large Cap Future	6.30
Equity Euro Zone Future	6.30
Equity USA Small Cap Future	6.10
Bonds Australia Future	19.90
Bonds Canada Future	16.10
Bonds Euro Zone Future	13.90
Bonds UK Future	7.80
Bonds US Future	7.30
Bonds Japan Future	1.40
Copper CLN	4.50
Unleaded Gasoline DISCO	2.80
Cotton DISCO	2.00
Brent Crude Oil DISCO	2.00
Sugar DISCO	2.00
Soymeal DISCO	1.90
Soybeans DISCO	1.90
Gold ETC	1.90
Aluminum ETC	1.90
Natural Gas DISCO	1.80
WTI Crude Oil DISCO	1.40
Silver Swap	1.10
Gas Oil DISCO	1.10
Heating Oil DISCO	0.90
Corn DISCO	0.50
Wheat DISCO	0.50
Coffee DISCO	0.40
Soybean Oil DISCO	0.40
Live Cattle CLN	0.20
Lean Hogs DISCO	0.10
Cocoa CLN	0.00

3 year characteristics**

Alpha	-0.08
Beta	0.46
Correlation	0.50
Information ratio	-0.42
Sharpe ratio	0.39
Tracking error in %	5.55
Volatility in %	5.33

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. The Fund may invest in a dynamic way across assets/asset classes, which may result in periodic changes in the risk profile, underperformance and/or higher transaction costs. 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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