

Invesco Balanced-Risk Allocation Fund

A-Acc Shares

31 December 2016

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Summary of fund objective

The Funds objective is to provide total return with low to moderate correlations relative to traditional financial market indices, by gaining exposure to three asset classes: debt securities, equities, and commodities. The overall risk of the Fund is intended to be consistent with that of a balanced portfolio of equity and debt securities. Derivative instrument positions will not exceed 300%. 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 2.48 bn

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

Bloomberg code
INBAAAC LX

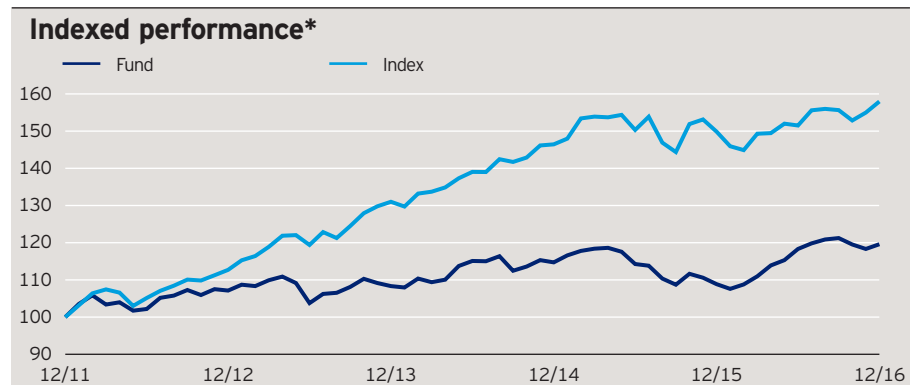
ISIN code
LU0432616737

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

Developed global equity markets continued to climb during the quarter with few exceptions. The US equity market started the quarter weak, while European and Asian equity markets performed well. However, the roles reversed mid-way through the reporting period, largely due to the surprise outcome of the US general election, as well as increased economic optimism stateside. Government bonds saw yields increase across all major markets due to a combination of factors. In the US, constant jawboning by the US Federal Reserve about the need for higher rates, accompanied by an interest rate hike in December and stronger than expected interest rate forecast, dampened demand. In Europe, the central bank has been discussing the likely tapering of policy accommodation. This resulted in yields in bunds and gilts shooting higher to levels that were only partially offset by demand later during the quarter, as investors sought shelter from the latest phase of Italian bank fears. Australian, Japanese and Canadian government bonds traded in sympathy with the other markets, ending one of the toughest quarters for bonds in recent memory. The behaviour of commodity prices was divided, with cyclical commodity sector enjoying gains while agricultural commodity fortunes were mixed and precious metals fell.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	9.86	1.08	9.86	10.40	19.59
Index	5.41	1.93	5.41	20.59	57.97
Quartile ranking	1	4	1	3	4
Absolute ranking	12/420	350/461	12/420	200/338	204/263

Mstar GIF OS Sector: Offshore OE EUR Moderate Allocation - Global Sector

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	7.13	1.12	5.89	-5.10	9.86
Index	12.70	16.24	11.79	2.33	5.41

Standardised rolling 12 month performance**

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	7.13	1.12	5.89	-5.10	9.86

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 or by contacting us.

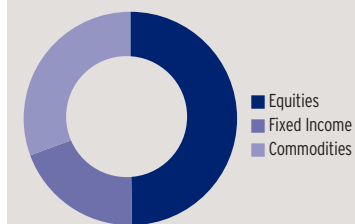
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

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Risk allocation of the fund in %*



NAV and fees

Current NAV

EUR 15.93

12 month price high

EUR 16.25 (08/09/2016)

12 month price low

EUR 13.94 (21/01/2016)

Minimum investment ¹

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.25%

Ongoing charges

1.62% (31/08/2015)

Risk allocation*

in %	Risk	Contribution
Equities	4.5	49.8
Fixed Income	1.8	19.6
Commodities	2.8	30.6

Portfolio breakdown*

	in %
Equity USA	11.96
Equity Euro zone	7.91
Equity Japan	7.49
Equity UK	7.34
Equity Hong Kong	7.07
Bonds Australia	18.51
Bonds Canada	16.99
Bonds UK	9.72
Bonds USA	8.68
Bonds Euro zone	1.47
Agriculture ETC	6.29
Gold ETC	3.89
Copper ETC	3.73
Crude Oil DISCO	2.79
Silver ETC	2.42
Unleaded Gasoline DISCO	2.18
Aluminum ETC	2.17
Sugar DISCO	1.77
Cotton DISCO	1.74
Soymeal DISCO	1.73
Soybeans DISCO	1.68
Natural Gas DISCO	1.44
Heating Oil DISCO	0.80
Gas Oil DISCO	0.78
Corn DISCO	0.71
Coffee DISCO	0.47
Wheat DISCO	0.45
Soybean Oil DISCO	0.44
Lean Hogs DISCO	0.05

3 year characteristics**

Alpha	-0.90
Beta	0.41
Correlation	0.58
Information ratio	-1.00
Sharpe ratio	0.58
Tracking error in %	6.63
Volatility in %	5.72

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

Important Information

¹The 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.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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