

Invesco Balanced-Risk Select Fund

A-AD Shares

31 January 2019

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute. This document may also be used by financial intermediaries in the United States as defined in the important information section.

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 237.82 mn

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

Bloomberg code
INBRAAD LX

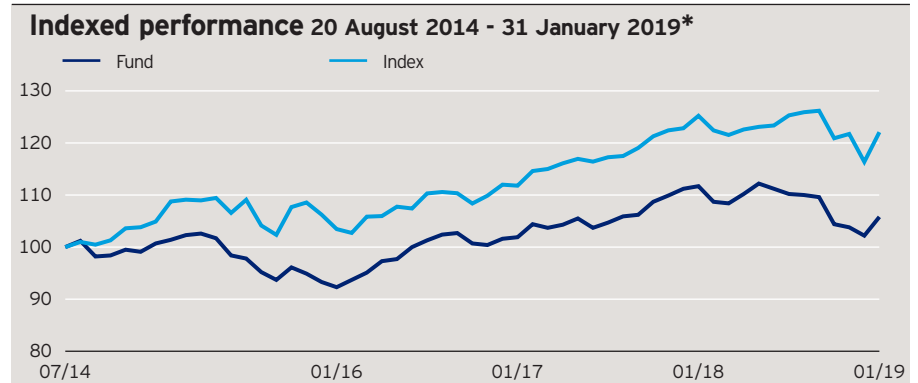
ISIN code
LU1097688128

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★★

Quarterly fund commentary

The fund produced a negative return over the quarter. Exposure to developed equity markets was the largest detractor to results. Global markets fell markedly in both October and December in response to uncertainty regarding trade tensions between the US and China as well as concerns over central bank actions. Exposure to government bonds helped to offset some of the losses for the period as the return of volatility in equities and commodities led to a flight to perceived 'safe-havens'. All six markets to which the strategy offers exposure to saw yields fall over the period, despite the elimination of asset purchases by the European Central Bank and the US Federal Reserve continuing down the path of interest rate normalisation. Exposure to commodities detracted from results as economically sensitive commodities saw prices fall materially, although precious metals provided small relief. Energy prices collapsed over the quarter. Concerns over robust production along with fears of reduced demand on evidence of slowing manufacturing and economic activity resulting from the trade spat between the US and China, as well as central bank actions, led to the sharp drops.



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	3.52	3.52	-5.28	14.63	5.80
Index	4.90	4.90	-2.51	17.99	22.07

Calendar year performance*

in %	2014	2015	2016	2017	2018
Fund	-	-5.85	8.90	9.45	-8.09
Index	-	2.33	5.41	9.67	-5.25

Standardised rolling 12 month performance*

in %	31.01.14	31.01.15	31.01.16	31.01.17	31.01.18	31.01.19
Fund	-	-8.34	10.40	9.62	-5.28	-
Index	-	-1.38	8.06	12.00	-2.51	-

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.

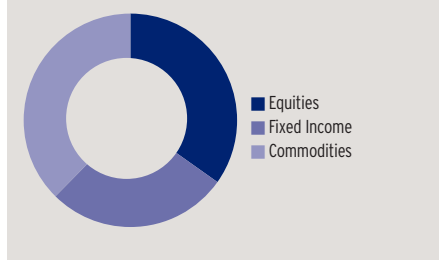
*Source: © 2019 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 January 2019 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **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.**

Invesco Balanced-Risk Select Fund

A-AD Shares

31 January 2019

Risk allocation of the fund in %*



NAV and fees

Current NAV

EUR 10.58

12 month price high

EUR 11.29 (15/06/2018)

12 month price low

EUR 10.15 (27/12/2018)

Minimum investment ¹

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.25%

Ongoing charges ²

1.69%

Risk allocation*

in %	Risk	Contribution
Equities	3.44	34.82
Fixed Income	2.72	27.57
Commodities	3.71	37.61

Portfolio breakdown*

	in %
Equity Japan	6.07
Equity Hong Kong	5.17
Equity Europe	4.93
Equity UK	4.83
Equity US Small Cap	4.61
Equity US Large Cap	3.15
Bonds Australia	24.61
Bonds Canada	22.28
Bonds UK	11.97
Bonds USA	9.78
Bonds Germany	8.47
Bonds Japan	1.70
Copper CLN	7.63
Gold ETC	5.88
Brent Crude Oil ETC	4.36
Silver ETC	3.37
WTI Crude Oil ETC	2.39
Aluminum ETC	1.85

Invesco Balanced-Risk Select Fund

A-AD Shares

31 January 2019

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: 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.

²The ongoing charges figure is based on annualised expenses for the period ending August 2017. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Spain, Finland, France, Luxembourg, Netherlands, Sweden. Data as at 31 January 2019, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

Previous Benchmark: 60% MSCI World (EUR) & 40% JPM Global Gov Bond Europe Index up to 29 November 2015. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeurope.com.

© 2019 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Additional information for Financial Intermediaries in the United States: This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV or Invesco Fund Series 1-6. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

Invesco Balanced-Risk Select Fund

A-AD Shares

31 January 2019

Important Information

Additional information for Austria: Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria.

Additional information for Belgium: Issued in Belgium by Invesco Asset Management S.A. Belgian Branch (France), situé Avenue Louise 235, 1050 Bruxelles, Belgium, www.invesco.be.

Additional information for Finland: Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for France: Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Germany: Issued in Germany by Invesco Asset Management Deutschland GmbH, An der Welle 5, 60322 Frankfurt am Main, Germany.

Additional information for Luxembourg: Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

Additional information for Netherlands: Issued in Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, www.invesco.nl.

Additional information for Spain: Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

Additional information for Sweden: Issued in Sweden by Invesco Asset Management S.A., Swedish Filial, Conventum, Jakobsbergsgatan 16, 111 43 Stockholm, Sweden.

Additional information for Switzerland: Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.