

# Invesco Balanced-Risk Allocation Fund E-Acc Shares

30 June 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 3.03 bn

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

**Bloomberg code**  
INBAAEA LX

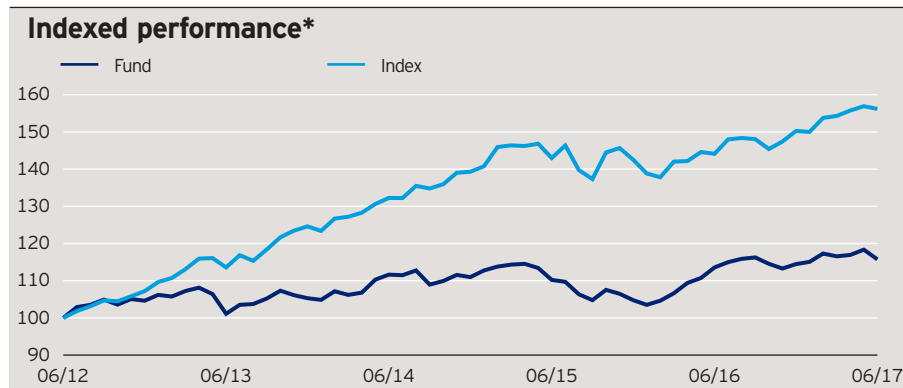
**ISIN code**  
LU0432616901

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★ ★

## Quarterly fund commentary

Global equity markets continued to push higher during the second quarter of 2017, capping one of the best first halves to a year since 2009. Signs of growth have started to re-emerge, while inflationary pressures remained low. Asian equity markets performed particularly well, with impressive gains having been made in both Hong Kong and Japan. In Europe and the UK, equity markets performed relatively well until comments from the Bank of England and the European Central Bank hinting at the removal of the current accommodative monetary policy spooked market participants, resulting in a sell-off at the end of the quarter. This development also affected government bonds, which began the quarter on strong footing despite earlier comments by the US Federal Reserve also highlighting the need to continue on a path of reducing monetary stimulus. Commodities continued to struggle over the quarter. Grain markets have remained overstocked after last year's record harvest in the US, while the relentless growth of US oil production provided no relief to the global energy glut. Precious metals prices retreated from their first quarter gains, while industrial metals in aggregate ended the quarter flat.



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	1.11	-2.21	1.90	3.67	15.73
Index	3.95	-0.45	8.38	18.10	56.20

## 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 %	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16	30.06.16 30.06.17
Fund	1.12	10.40	-1.27	3.04	1.90

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.invescoeurope.com](http://www.invescoeurope.com) or by contacting us.

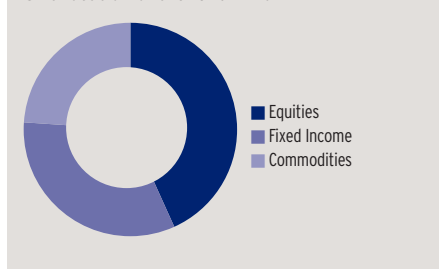
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

# Invesco Balanced-Risk Allocation Fund

## E-Acc Shares

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Risk allocation of the fund in %\*



### NAV and fees

#### Current NAV

EUR 15.52

#### 12 month price high

EUR 15.91 (02/06/2017)

#### 12 month price low

EUR 14.96 (14/11/2016)

#### 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	4.2	43.3
Fixed Income	3.2	32.8
Commodities	2.3	23.9

### Portfolio breakdown\*

	in %
Equity USA	11.96
Equity Euro zone	8.58
Equity Hong Kong	7.97
Equity Japan	7.74
Equity UK	7.55
Bonds Australia	21.13
Bonds Canada	20.55
Bonds Euro zone	14.41
Bonds Japan	9.85
Bonds UK	9.34
Bonds USA	0.98
Gold ETC	4.42
Agriculture ETC	4.37
Copper ETC	3.83
Silver ETC	2.63
Crude Oil DISCO	2.23
Unleaded Gasoline DISCO	2.23
Aluminum ETC	2.19
Cotton DISCO	1.89
Sugar DISCO	1.85
Soymeal DISCO	1.80
Soybeans DISCO	1.76
Natural Gas DISCO	1.00
Gas Oil DISCO	0.85
Heating Oil DISCO	0.71
Corn DISCO	0.67
Coffee DISCO	0.48
Soybean Oil DISCO	0.45
Wheat DISCO	0.45
Lean Hogs DISCO	0.06

### 3 year characteristics\*\*

Alpha	-1.90
Beta	0.38
Correlation	0.57
Information ratio	-0.98
Sharpe ratio	0.23
Tracking error in %	6.87
Volatility in %	5.53

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.

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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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