

# Invesco Balanced-Risk Select Fund

## A (USD Hgd)-Acc Shares

31 July 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 (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**  
USD

**Share class type**  
Accumulation

**Fund size**  
EUR 234.28 mn

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

**Bloomberg code**  
INBRAUH LX

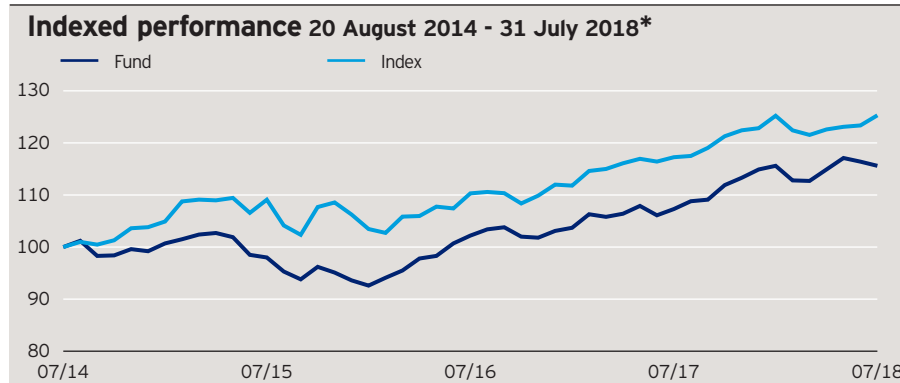
**ISIN code**  
LU1097688391

**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. This was largely due to the climbing energy prices - a result of President Trump's re-imposed sanctions on Iran and a smaller-than-expected production increase by OPEC. However, precious and industrial metals prices fell during the quarter.



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	0.61	-0.69	7.74	17.96	15.60
Index	2.01	1.58	6.86	14.86	25.30

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	-5.65	10.15	11.45
Index	-	-	2.33	5.41	9.67

### Standardised rolling 12 month performance\*

in %	31.07.13 31.07.14	31.07.14 31.07.15	31.07.15 31.07.16	31.07.16 31.07.17	31.07.17 31.07.18
Fund	-	-	4.29	4.99	7.74
Index	-	-	1.12	6.30	6.86

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.

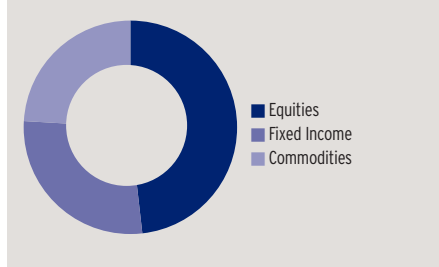
\*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 July 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in EUR. 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.**

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Risk allocation of the fund in %\*



## NAV and fees

### Current NAV

USD 11.56

### 12 month price high

USD 11.80 (15/06/2018)

### 12 month price low

USD 10.74 (01/08/2017)

### Minimum investment <sup>1</sup>

USD 1,500

### Entry charge

Up to 5.00%

### Annual management fee

1.25%

### Ongoing charges

1.69% (31/08/2017)

## Risk allocation\*

in %	Risk	Contribution
Equities	4.45	48.21
Fixed Income	2.56	27.72
Commodities	2.22	24.07

## Portfolio breakdown\*

	in %
Equity Japan	9.44
Equity Europe	8.83
Equity UK	8.36
Equity US Large Cap	6.51
Equity Hong Kong	6.44
Equity US Small Cap	6.43
Bonds Australia	25.24
Bonds Canada	20.43
Bonds UK	15.07
Bonds Germany	11.25
Bonds USA	8.36
Copper CLN	7.41
Brent Crude Oil ETC	6.05
WTI Crude Oil ETC	5.12
Gold ETC	3.58
Silver ETC	2.58
Aluminum ETC	2.14

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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.

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### Important Information

<sup>1</sup>The 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.

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