Invesco Balanced-Risk Select Fund
Z-Acc Shares

31 December 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. 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
Accumulation

Fund size
EUR 183.42 mn

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

Bloomberg code
INBRZAE LX

ISIN code
LU1097688631

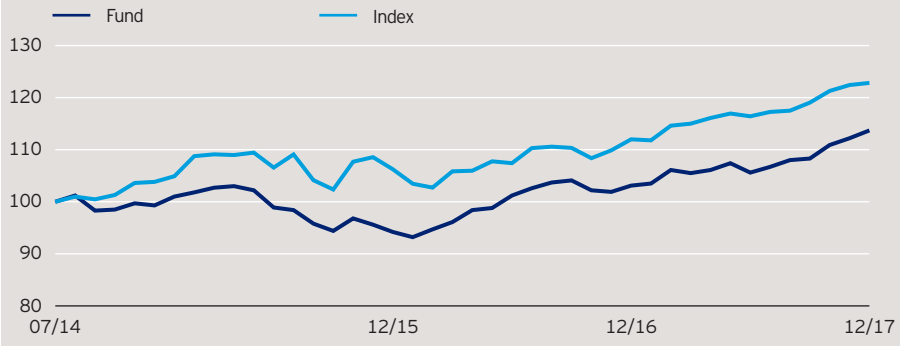
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

The fourth quarter of 2017 capped a good year for the fund as all three asset classes the fund is exposed to generated positive returns. Equity markets exposure proved beneficial as five of the six markets the fund offers exposure to posted gains. Hong Kong and Japan equities in particular performed well. The US markets also saw prices rise, but results across Europe were mixed – the UK equity market enjoyed gains, while equity markets on the continent detracted from performance. The latter may have suffered due to fears of the possible market impact a curtailment of asset purchases by the European Central Bank could have. Exposure to commodities proved beneficial for the period as all commodity sectors posted positive results. Energy commodities and industrial metals performed well, with the latter benefitting from improved manufacturing data from China, which spurred expectations of demand at a time when environmental crackdowns within the country curtailed production of aluminium. Precious metals saw gains as a falling US dollar and uncertainty were positive catalysts for gold and silver. Government bond exposure contributed more modestly to returns, with all five of the markets the fund offers exposure having seen falling yields over the quarter.

Indexed performance 20 August 2014 - 31 December 2017*



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	10.28	1.34	10.28	14.50	13.70
Index	9.67	0.33	9.67	18.31	22.83

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	-	-5.14	9.45	10.28
Index	-	-	2.33	5.41	9.67

Standardised rolling 12 month performance**

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	-	-	-5.14	9.45	10.28

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 20 August 2014, data is not available for the complete period covered by the table. Should you require up-to-date past performance information this is available on our website www.invescoeurope.com or by contacting us.

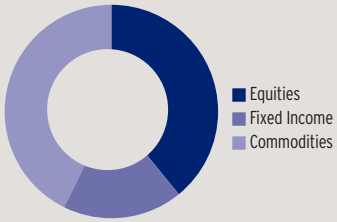
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. 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 0.96% 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
EUR 11.37

12 month price high
EUR 11.37 (29/12/2017)

12 month price low
EUR 10.33 (03/01/2017)

Minimum investment [1]
EUR 1,000

Entry charge
Up to 5.00%

Annual management fee
0.62%

Ongoing charges
0.96% (estimated 10/05/2017)

Risk allocation*

in %	Risk	Contribution
Equities	3.6	39.1
Fixed Income	1.7	18.2
Commodities	4.0	42.7

Portfolio breakdown*

	in %
Equity USA	11.22
Equity Japan	8.11
Equity Hong Kong	7.46
Equity UK	7.46
Equity Europe	7.22
Bonds Canada	20.42
Bonds Australia	13.21
Bonds UK	10.48
Bonds USA	9.18
Bonds Germany	8.78
Crude Oil ETC	13.76
Copper ETC	6.25
Gold ETC	5.91
Silver ETC	3.77
Aluminum ETC	3.15

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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.

Important Information

[1]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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