

Invesco Balanced-Risk Select Fund

Z-Acc Shares

28 February 2019

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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 246.78 mn

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

Bloomberg code
INBRZAE LX

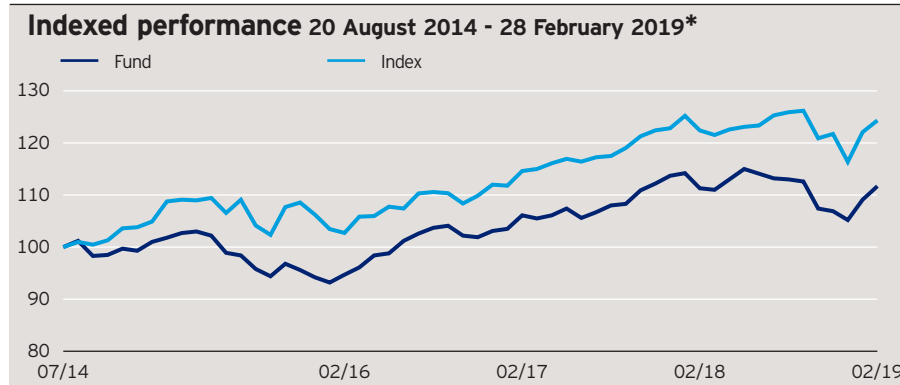
ISIN code
LU1097688631

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★★

Quarterly fund commentary

The 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	6.18	2.38	0.36	17.95	11.70
Index	6.84	1.85	1.57	21.04	24.33

Calendar year performance*

in %	2014	2015	2016	2017	2018
Fund	-	-5.14	9.45	10.28	-7.48
Index	-	2.33	5.41	9.67	-5.25

Standardised rolling 12 month performance*

in %	28.02.14	28.02.15	28.02.16	28.02.17	28.02.18
Fund	-	-6.97	12.04	4.90	0.36
Index	-	-5.55	11.58	6.81	1.57

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.

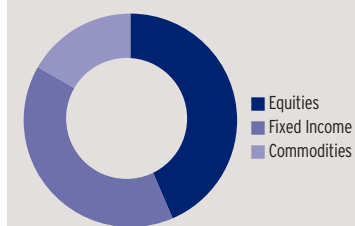
*Source: © 2019 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2019 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **There is currently a discretionary cap on the ongoing charge of 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 11.17

12 month price high

EUR 11.58 (15/06/2018)

12 month price low

EUR 10.45 (27/12/2018)

Minimum investment ¹

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

0.62%

Ongoing charges ²

0.95%

Risk allocation*

in %	Risk	Contribution
Equities	3.91	43.52
Fixed Income	3.58	39.78
Commodities	1.50	16.70

Portfolio breakdown*

	in %
Equity Japan	10.05
Equity UK	8.46
Equity Europe	7.31
Equity Hong Kong	6.12
Equity US Small Cap	4.64
Equity US Large Cap	4.43
Bonds Australia	29.01
Bonds Canada	22.11
Bonds UK	13.39
Bonds USA	10.20
Bonds Germany	2.71
Bonds Japan	0.04
Copper CLN	9.97
Gold ETC	8.13
Brent Crude Oil ETC	6.88
Silver ETC	4.32
WTI Crude Oil ETC	3.31
Aluminum ETC	2.96

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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. 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 2018. 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.

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