

Invesco Balanced-Risk Allocation Fund

A-AD Shares

31 March 2024

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, Cyprus, Malta, Jersey, Guernsey and Dubai. Investors should read the legal documents prior to investing. 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. For the full objectives and investment policy please consult the current prospectus.

Key facts



Fund managed by The Global Asset Allocation Team¹

Share class launch

29 April 2010

Original fund launch

01 September 2009

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Income

Fund size

EUR 1.16 bn

Reference Benchmark²

50% Bloomberg Germany Govt. Over 10 Year Index (Total Return), 25% MSCI World Index EUR-Hedged (Net Total Return) & 25% S&P Goldman Sachs Commodity Index EUR-Hedged (Total Return)

Bloomberg code

INBALAA LX

ISIN code

LU0482498176

Settlement date

Trade Date + 3 Days

Morningstar RatingTM

★★

Risk Indicator³

Lower risk Higher risk

1	2	3	4	5	6	7
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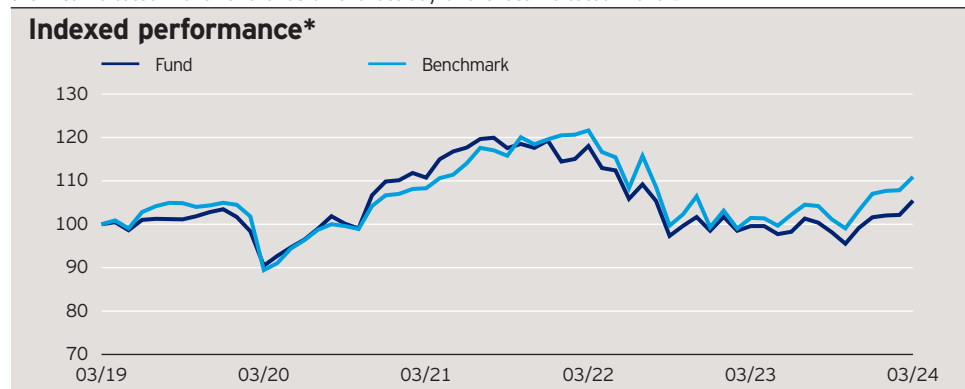
Investment risks

For complete information on risks, refer to the legal documents. 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.

Fund Strategy

The fund manager seeks to generate consistent returns in various market environments by investing across multiple macroeconomic factors to provide investors with broad economic diversification. The strategy utilises a long-only, risk-balanced investment process with an adaptive tactical element. Through this, we aim to participate meaningfully during periods of economic strength. We also aim to mitigate downside risks during periods of market distress.

Past performance does not predict future returns. 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	YTD	1 month	1 year	3 years	5 years
Fund	3.76	3.76	3.21	5.88	-4.80	5.43
Benchmark	3.63	3.63	2.84	9.32	2.41	10.91

Calendar year performance*

in %	2019	2020	2021	2022	2023
Fund	10.88	6.17	8.59	-17.42	3.15
Benchmark	14.68	1.64	12.11	-16.96	7.78

Standardised rolling 12 month performance*

in %	03.14	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24
Fund	8.23	-6.34	9.95	2.83	0.24	-9.55	22.44	6.58	-15.63	5.88	
Benchmark	5.29	-9.16	4.87	5.03	5.42	-10.57	21.10	12.30	-16.58	9.32	

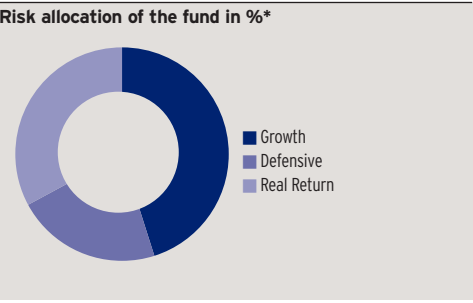
The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

Invesco

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NAV and fees

Current NAV
EUR 17.66
12 month price high
EUR 17.66 (28/03/2024)
12 month price low
EUR 15.97 (27/10/2023)
Minimum investment ⁴
EUR 1,000
Entry charge
Up to 5.00%
Annual management fee
1.25%
Ongoing charges ⁵
1.63%

Risk allocation*

in %	Risk	Contribution
Growth	3.83	45.10
Defensive	1.87	22.02
Real Return	2.80	32.88

Portfolio breakdown*

	in %
Equities	43.99
United States	11.37
Japan	10.25
Emerging	8.93
Europe	6.97
UK	6.47
Options	18.88
Bonds	58.82
Japan	15.39
Australia	10.41
Germany	9.72
UK	9.22
Canada	8.70
United States	5.38
Commodities	28.75
Energy	10.65
Agriculture	9.92
Industrial Metals	4.96
Precious Metals	3.22

3 year characteristics**

Alpha	-4.71
Beta	1.00
Correlation	0.87
Information ratio	-0.98
Sharpe ratio	-0.31
Tracking error in %	4.79
Volatility in %	9.86

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. The Risk allocation and Portfolio breakdown data has been calculated as at 1 March 2024. Growth represents cap-weighted equity beta and long put options. Defensive represents government bonds and equity factor premia. Real Return represents commodities. **Morningstar.

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Important Information

¹The Invesco Global Asset Allocation Team comprises CIO Scott Wolle*, Portfolio Managers Mark Ahnrud, Chris Devine, Scott Hixon, Christian Ulrich and John Burrello.*Shown in picture.

²Previous Benchmark: 60% MSCI World Index (EUR-hedged) / 40% JP Morgan GBI Global Europe (Traded) up to 13 October 2021 and 50% FTSE German Government Bond 10 Years+ Index (Total Return), 25% MSCI World Index EUR-Hedged (Net Total Return) & 25% S&P Goldman Sachs Commodity Index EUR-Hedged (Total Return) up to 30 November 2023.

³The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

⁴The 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.

⁵The Ongoing Charges figure includes the annual management fee and other administrative or operating costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last 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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