

Invesco Balanced-Risk Allocation Fund

A-AD Shares

31 March 2025

This marketing communication is directed at retail clients in the UK and Professional investors in Jersey and Guernsey. Investors should read the legal documents prior to investing.

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 682.99 mn

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 Rating™
★★

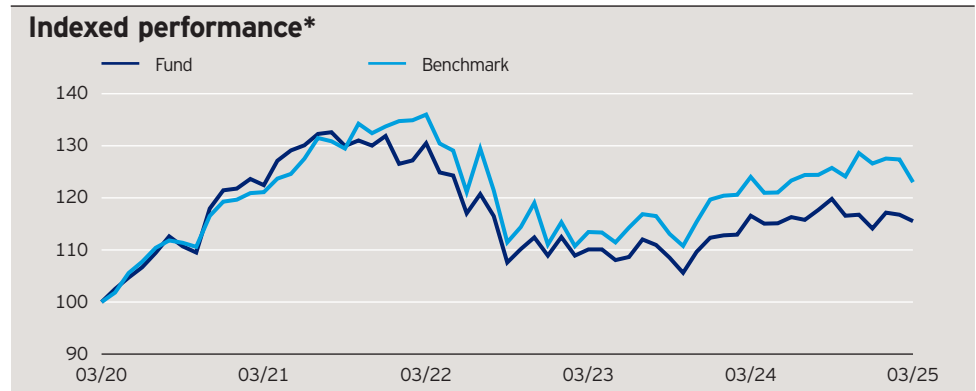
Investment risks

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. Data points are as at month end.



Cumulative performance*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	1.23	1.23	-1.06	-0.89	-11.47	15.53
Benchmark	-2.83	-2.83	-3.42	-0.81	-9.54	23.01

Calendar year performance*

in %	2020	2021	2022	2023	2024
Fund	6.17	8.59	-17.42	3.15	1.59
Benchmark	1.64	12.11	-16.96	7.78	5.78

Standardised rolling 12 month performance*

in %	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24	03.25
Fund	-6.34	9.95	2.83	0.24	-9.55	22.44	6.58	-15.63	5.88	-0.89	
Benchmark	-9.16	4.87	5.03	5.42	-10.57	21.10	12.30	-16.58	9.32	-0.81	

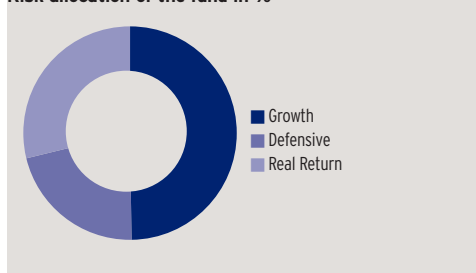
The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying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

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Risk allocation of the fund in %*



Risk allocation*

in %	Risk	Contribution
Growth	4.56	49.78
Defensive	1.96	21.42
Real Return	2.64	28.80

Portfolio breakdown*

	in %
Equities	51.69
United States	12.07
Japan	11.57
UK	9.69
Emerging	9.57
Europe	8.80
Options	18.39
Bonds	58.01
Australia	13.27
Canada	12.46
Japan	9.33
UK	8.81
Germany	7.56
United States	6.58
Commodities	31.90
Agriculture	9.54
Energy	9.07
Precious Metals	6.88
Industrial Metals	6.41

NAV and fees

Current NAV

EUR 17.46

12 month price high

EUR 18.17 (02/10/2024)

12 month price low

EUR 17.00 (06/08/2024)

Minimum investment ³

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.25%

Ongoing costs ⁴

1.64%

3 year characteristics**

Alpha	-7.43
Beta	0.94
Correlation	0.87
Information ratio	-1.63
Sharpe ratio	-0.70
Tracking error in %	4.57
Volatility in %	9.42

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 2025. 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 Chris Devine, Scott Hixon, John Burrello and Alessio de Longis.*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 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.

⁴The Ongoing costs represent management fee and operating fee of the Share class (including the operational expenses of the underlying funds). It excludes portfolio transaction 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, or on expected costs if newly launched. For the ongoing charges calculated under the UCITS KIID UK methodology, please refer to the UK UCITS KIID available on the website here: <https://www.invesco.co.uk/uk/resources/literature>

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