Invesco Balanced-Risk Allocation Fund

C (GBP Hgd)-Acc Shares

31 March 2024

This marketing communication is directed at retail clients in the UK. 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 Team[1]

Share class launch
01 September 2009

Original fund launch
01 September 2009

Legal status
Luxembourg SICAV with UCITS status

Share class currency
GBP

Share class type
Accumulation

Fund size
EUR 1.16 bn

Bloomberg code
INBLCGB LX

ISIN code
LU0432617032

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.

Indexed performance*

Cumulative performance*

in %	YTD	YTQ	1 month	1 year	3 years	5 years
Fund	4.21	4.21	3.33	7.77	-0.27	13.02

Calendar year performance*

in %	2019	2020	2021	2022	2023
Fund	12.68	7.01	9.80	-16.20	5.15

Standardised rolling 12 month performance*

in %	03.14 03.15	03.15 03.16	03.16 03.17	03.17 03.18	03.18 03.19	03.19 03.20	03.20 03.21	03.21 03.22	03.22 03.23	03.23 03.24
Fund	9.19	-5.31	11.37	4.06	1.89	-8.52	23.89	7.90	-14.24	7.77

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.

*Source: © 2024 Morningstar. Gross income re-invested to 31 March 2024 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Please refer to Page 3 for Important Information.

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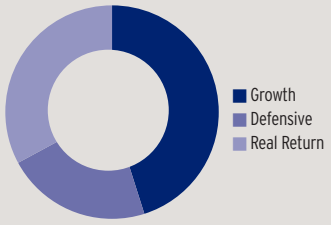
Risk allocation of the fund in %*



NAV and fees

Current NAV
GBP 18.31

12 month price high
GBP 18.31 (28/03/2024)

12 month price low
GBP 16.44 (27/10/2023)

Minimum investment [2]
GBP 600,000

Entry charge
Up to 5.00%

Annual management fee
0.75%

Ongoing charges [3]
1.03%

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

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.

Important Information

[1]The 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.
[2]The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.
[3]The 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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