



Invesco Balanced-Risk Allocation 12% Fund

A (USD Hgd)-Acc Shares

31 July 2024

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, and Cyprus. 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 while targeting 12% average volatility 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. **Name changed from Invesco Macro Allocation Strategy Fund on 8 August 2023. The fund objective also changed.**

Key facts



Fund managed by The Global Asset Allocation Team¹

Share class launch

16 September 2015

Original fund launch ²

16 September 2015

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

EUR 231.84 mn

Bloomberg code

INGMAUH LX

ISIN code

LU1233164521

Settlement date

Trade Date + 3 Days

Risk Indicator ³

Lower risk

Higher risk

1	2	3	4	5	6	7
---	---	---	---	---	---	---

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.

Indexed performance*

The performance track-record of this share class starts on 08 August 2023 due to the change in the objective of the fund on that date. Performance information for this share class will therefore be available after 08 August 2024.

Cumulative performance*

in %	YTD	YTQ	1 month	1 year	3 years	Since inception
Fund	-	-	-	-	-	-

Calendar year performance*

in %	2019	2020	2021	2022	2023
Fund	-	-	-	-	-

Standardised rolling 12 month performance*

in %	07.14	07.15	07.16	07.17	07.18	07.19	07.20	07.21	07.22	07.23
Fund	07.15	07.16	07.17	07.18	07.19	07.20	07.21	07.22	07.23	07.24

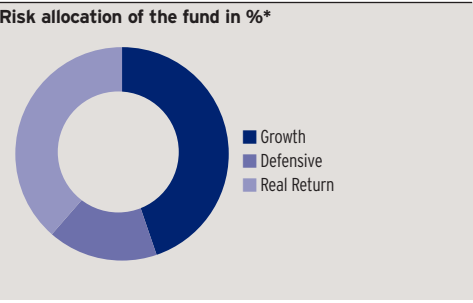
The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying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

Invesco

Balanced-Risk Allocation 12% Fund

A (USD Hgd)-Acc Shares

31 July 2024



NAV and fees

Current NAV
USD 12.16
12 month price high
USD 12.54 (16/07/2024)
12 month price low
USD 10.76 (26/10/2023)
Minimum investment ⁴
USD 1,500
Entry charge
Up to 5.00%
Annual management fee
1.5%
Ongoing costs ⁵
1.92%

Risk allocation*		
in %	Risk	Contribution
Growth	5.46	44.75
Defensive	2.04	16.67
Real Return	4.71	38.58

Portfolio breakdown*		in %
Stocks		65.04
United States		16.89
Japan		15.54
Emerging		12.38
Europe		10.23
UK		10.01
Options		29.55
Bonds		72.08
UK		17.31
Australia		14.16
Japan		11.79
Canada		11.30
Germany		10.52
United States		7.02
Commodities		47.28
Agriculture		15.75
Energy		14.18
Industrial Metals		9.56
Precious Metals		7.80
Total		213.96

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 Portfolio breakdown data has been calculated as at July 2024. Commodity optimal roll swaps isolate the roll yield of the commodities futures curve by taking a short position in short dated contracts and a long position in long dated contracts. Optimal roll swaps do not have beta exposure to commodities. **A discretionary cap on multiple components of the total costs is maintained. This discretionary cap may positively impact the performance of the Share Class.**

-2/3-

Invesco Balanced-Risk Allocation 12% Fund

A (USD Hgd)-Acc Shares

31 July 2024

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.

²The Original Fund Launch date relates to the previous fund named: Invesco Macro Allocation Strategy Fund, which was renamed to Invesco Balanced-Risk Allocation 12% Fund on 8 August 2023 and the track record restarted on that date.

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 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.

This marketing communication is exclusively for use by Professional investors in Continental Europe and Cyprus. This communication may also be used by financial intermediaries in the United States as defined below. It is not intended for and should not be distributed to the public. For the purpose of the distribution of this document, Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Denmark, Spain, Finland, France, Greece, Italy, Liechtenstein, Luxembourg, Netherlands, Norway, Portugal, Sweden. By accepting this material, you consent to communicate with us in English, unless you inform us otherwise. Data as at 31 July 2024, unless otherwise stated.

This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. Views and opinions are based on current market conditions and are subject to change. Any scheme provided by the Cyprus regulatory system, for the protection of retail clients, does not apply to offshore investments. Compensation under any such scheme will not be available. The Invesco Balanced-Risk Allocation 12% Fund is subject to the provisions of the European Directive 2009/65/EC. For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English, French, German, Spanish, Italian), and the financial reports, available from www.invesco.eu. A summary of investor rights is available in English from www.invesco-managementcompany.lu. The management company may terminate marketing arrangements. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Whilst the fund manager considers ESG aspects they are not bound by any specific ESG criteria and have the flexibility to invest across the ESG spectrum from best to worst in class.

© 2024 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Issued by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg. **Portugal:** The issuer is authorized to provide financial services in Portugal and is regulated by the Comissão de Supervisão do Mercado de Valores Mobiliários, Luxembourg. **Liechtenstein:** Paying agent in Liechtenstein: LGT Bank AG, Herrengasse 12, 9490 Vaduz, Principality of Liechtenstein. **Switzerland:** Issued in Switzerland by Invesco Asset Management (Schweiz) AG, who act as representative for the funds distributed in Switzerland. Paying agent in Switzerland: BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16 8002 Zürich. The Prospectus, Key Information Document, and financial reports may be obtained free of charge from the Representative. The funds are domiciled in Luxembourg. **Additional information for financial intermediaries in the United States:** This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds SICAV. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.