

Invesco Global Moderate Allocation Fund E (EUR Hgd)-Acc Shares

31 October 2020

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Summary of fund objective

The fund aims to achieve a positive total return over a market cycle with a moderate correlation to traditional financial market indices. The fund seeks to achieve its objective by gaining exposure primarily to a flexible allocation of debt securities and equities globally. For the full objectives and investment policy please consult the current prospectus.

Key facts



Martin Kolrep
Frankfurt am Main
Managed fund since
December 2016



Lyndon Man
London
Managed fund since
December 2016



Alexandar Cherkezev
Frankfurt am Main
Managed fund since
December 2017



Gareth Isaac
London
Managed fund since
May 2018

Thomas Sartain
London
Managed fund since
May 2018

Share class launch
07 December 2016

Original fund launch
07 December 2016

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 29.89 mn

Bloomberg code
IGMEAHE LX

ISIN code
LU1502200253

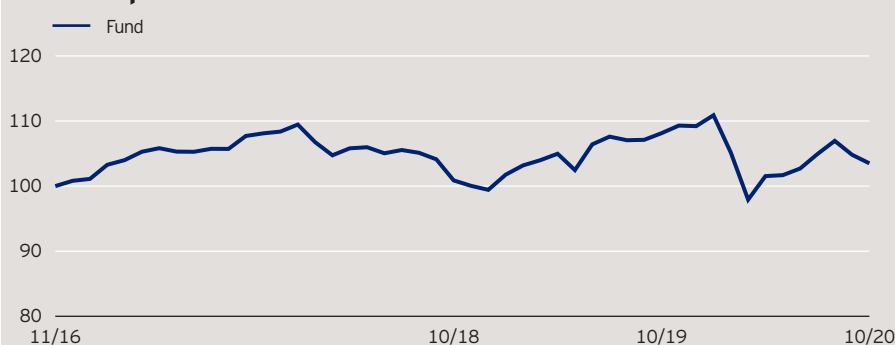
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

Global stocks continued to climb throughout the third quarter and were mostly lifted by US stocks, particularly technology companies. On the other hand, the energy sector faced challenges and continued its year-to-date struggles as Brent oil prices dipped back towards US\$40 a barrel on concerns over slowing global demand. Technology stocks also gave up some ground in September following their stellar performances since mid-March. In terms of economic data, momentum in the recovering US labour market appeared to stall as worries about new containment measures increased. For Europe, the data points to a two-speed economy with manufacturing continuing its strong recovery, while services have stalled under pressure from lockdown measures and restrictions as coronavirus cases continue to rise. At the end of the quarter, our assessment of global equities is moderately positive leaving the equity allocation at around 58%. On the fixed income side, we largely maintained our position. Within the equity portion we are looking for a tilt towards lower volatility stocks while at the same time enhancing factor exposures like Quality, Value, and Momentum.

Indexed performance 7 December 2016 - 31 October 2020*



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	-5.23	-1.25	-4.28	-3.91	3.50

Calendar year performance*

in %	2015	2016	2017	2018	2019
Fund	-	-	7.50	-8.26	9.84

Standardised rolling 12 month performance*

in %	31.10.15	31.10.16	31.10.17	31.10.18	31.10.19
Fund	31.10.16	31.10.17	31.10.18	31.10.19	31.10.20
	-	-	-6.34	7.19	-4.28

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.

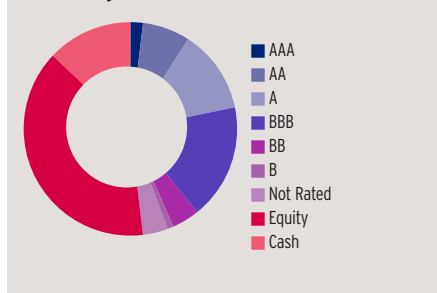
*Source: © 2020 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 October 2020 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. **There is currently a discretionary cap on the ongoing charge of 1.95% in place. This discretionary cap may positively impact the performance of the Share Class.**

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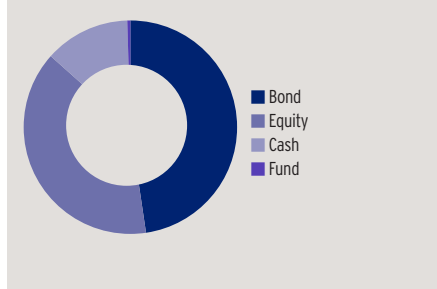
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Credit ratings of the fund in %*



Asset breakdown of the fund in %*



NAV and fees

Current NAV

EUR 10.35

12 month price high

EUR 11.24 (20/02/2020)

12 month price low

EUR 9.57 (23/03/2020)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

1.6%

Ongoing charges ²

1.95%

Top 10 Equity Holdings (%)*

	Fund
Microsoft	0.71
Apple	0.63
Hydro One	0.44
Verizon Communications	0.43
KDDI	0.40
Logitech	0.40
Lowe's	0.39
Walmart	0.37
Home Depot	0.36
Vertex Pharmaceuticals	0.35

Asset breakdown*

	in %
Bond	47.7
Equity	38.9
Cash	13.0
Fund	0.5

Top 10 Bond Issuers (%)*

	Fund
Japan	2.45
Indonesia	2.30
China	2.07
United States Treasury Note/Bond	1.56
Nordea Bank ABP	1.48
Russia	1.45
JPMorgan Chase	1.15
Freddie Mac	1.03
Spain	1.03
France	1.03

Fixed income allocation*

	in %
Government Bonds	27.43
Government Related	15.78
Corporate Bonds	45.20
Industrial	23.60
Financial	19.19
Utility	2.41
Securitized	6.14
Derivatives	-0.11

Credit ratings*

(average rating: A-)

	in %
AAA	1.9
AA	7.2
A	12.7
BBB	17.5
BB	4.2
B	0.9
Not Rated	3.8
Equity	38.9
Cash	13.0

Modified duration*

	in %
Modified duration	7.7

Source: *Invesco. 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 derivative portion being referred to in the Fixed Income Allocation breakdown is only taking into account the Fixed Income holdings.

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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. The fund may invest in distressed securities which carry a significant risk of capital loss. The fund may invest extensively in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events.

Important Information

¹The minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. 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 expenses for the year ending February 2020. 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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