

# Invesco Balanced-Risk Allocation Fund C (SGD Hgd)-Acc Shares

31 March 2020

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute. 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



Scott E. Wolle  
Atlanta  
Managed fund since  
September 2009

**Share class launch**  
15 March 2017

**Original fund launch**  
01 September 2009

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
SGD

**Share class type**  
Accumulation

**Fund size**  
EUR 2.31 bn

**Reference Benchmark**  
60% MSCI World Index (EUR-hedged) /  
40% JP Morgan GBI Global Europe  
(Traded)

**Bloomberg code**  
INCSGDH LX

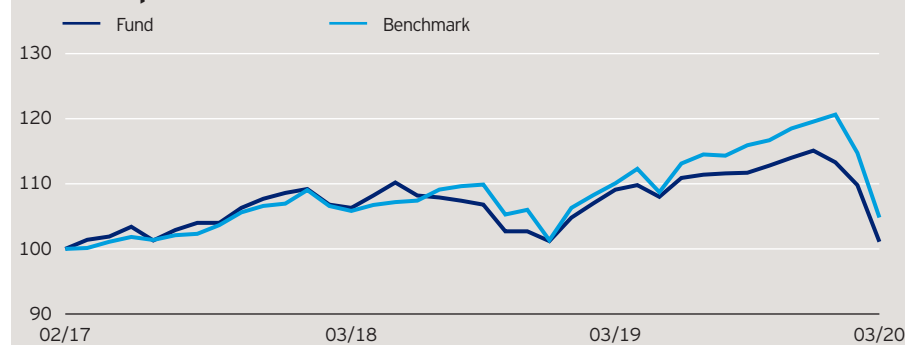
**ISIN code**  
LU1564318423

**Settlement date**  
Trade Date + 3 Days

## Quarterly fund commentary

The first quarter of 2020 will go down as one of the most volatile periods in market history. A health crisis caused by the global spread of the COVID-19 virus was joined by an oil price war between Saudi Arabia and Russia and a credit and liquidity crisis resulting from the sharp drop in prices for risky assets. Global equity markets witnessed one of the most rapid descents into bear market territory on record. Commodity prices fell, with energy commodities by far the worst performer. Global government bonds offered safe-haven returns but were not spared from the volatility, as the dash for liquidity resulted in a sharp sell-off during the period that eventually stabilized. The speed and depth of the carnage forced central bankers to undertake historic coordinated policy actions to try to stem damage to capital markets and thaw frozen credit markets. Exposure to commodities proved to be the largest drag on results, while exposure to equities also detracted from results, as all six markets the fund carries exposure to experienced sharp drops - albeit to differing degrees. Exposure to the government bond markets helped to offset some of the losses, as investors sought to escape the volatility in assets perceived to be 'risky'.

### Indexed performance 15 March 2017 - 31 March 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	-12.16	-7.92	-7.33	-0.30	1.10
Benchmark	-12.32	-8.65	-4.77	4.68	4.82

### Calendar year performance\*

in %	2015	2016	2017	2018	2019
Fund	-	-	-	-6.81	13.74
Benchmark	-	-	-	-5.25	17.98

### Standardised rolling 12 month performance\*

in %	31.03.15 31.03.16	31.03.16 31.03.17	31.03.17 31.03.18	31.03.18 31.03.19	31.03.19 31.03.20
Fund	-	-	4.83	2.63	-7.33
Benchmark	-	-	5.69	4.01	-4.77

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.

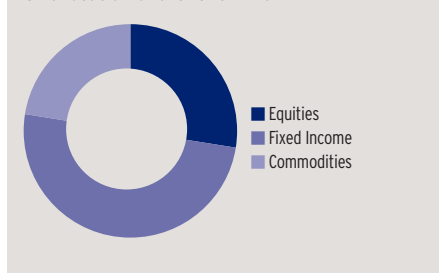
\*Source: © 2020 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2020 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class, apart from the benchmark performance which is shown in EUR. Reference Benchmark Source: Factset.

# Invesco Balanced-Risk Allocation Fund

## C (SGD Hgd)-Acc Shares

31 March 2020

Risk allocation of the fund in %\*



### NAV and fees

#### Current NAV

SGD 10.11

#### 12 month price high

SGD 11.64 (07/01/2020)

#### 12 month price low

SGD 9.17 (19/03/2020)

#### Minimum investment <sup>1</sup>

SGD 1,200,000

#### Entry charge

Up to 5.00%

#### Annual management fee

0.75%

#### Ongoing charges <sup>2</sup>

1.02%

### Risk allocation\*

in %	Risk	Contribution
Equities	2.42	27.51
Fixed Income	4.41	50.00
Commodities	1.98	22.49

### Portfolio breakdown\*

	in %
Equity Japan Future	7.72
Equity USA Small Cap Future	6.06
Equity Hong Kong Future	6.01
Equity Euro Zone Future	5.81
Equity UK Future	5.52
Equity USA Large Cap Future	5.06
Bonds Australia Future	30.55
Bonds Canada Future	27.15
Bonds US Future	11.13
Bonds UK Future	10.75
Gold ETC	6.33
Copper CLN	2.75
Cotton DISCO	2.60
Soymeal DISCO	2.51
Soybeans DISCO	2.44
Unleaded Gasoline DISCO	2.41
Silver Swap	2.38
Brent Crude Oil DISCO	2.19
Sugar DISCO	1.47
Aluminum ETC	1.29
WTI Crude Oil DISCO	1.23
Gas Oil DISCO	0.77
Wheat DISCO	0.75
Heating Oil DISCO	0.72
Corn DISCO	0.69
Coffee DISCO	0.65
Soybean Oil DISCO	0.65
Live Cattle CLN	0.13
Lean Hogs DISCO	0.10
Natural Gas DISCO	0.05
Cocoa CLN	0.03

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 Risk allocation and Portfolio breakdown data has been calculated as at 1 March 2020.

---

# Invesco Balanced-Risk Allocation Fund

## C (SGD Hgd)-Acc Shares

31 March 2020

---

### 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. 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.

---

### Important Information

<sup>1</sup>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.

<sup>2</sup>The ongoing charges figure is based on annualised expenses for the period ending August 2019. 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.

**This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Austria, Belgium, Germany, Spain, France, Greece, Italy, Luxembourg, Netherlands, Norway, Sweden. Data as at 31 March 2020, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in 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. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.**

Previous Benchmark: 60% MSCI World (EUR) & 40% JPM Global Gov Bond Europe Index up to 29 November 2015. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. 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. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available in English using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website [www.invesco.eu](http://www.invesco.eu).

© 2020 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.

**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. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. 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.

---

# Invesco Balanced-Risk Allocation Fund

## C (SGD Hgd)-Acc Shares

31 March 2020

---

### Important Information

**Additional information for Austria:** Issued in Austria by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Belgium:** Issued in Belgium by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for France:** Issued in France by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Germany:** Issued in Germany by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Greece:** Issued in Greece by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Italy:** Issued in Italy by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg. The fund's share class is registered in Italy for Professional Investors only and not for public distribution. The marketing of the fund to Retail Clients is therefore currently forbidden.

**Additional information for Luxembourg:** Issued in Luxembourg by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Netherlands:** Issued in Netherlands by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Norway:** Issued in Norway by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Spain:** Issued in Spain by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Sweden:** Issued in Sweden by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

**Additional information for Switzerland:** Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.