

Invesco Managed Balanced - discretionary model portfolio

April 2024

Covering the month of March 2024

Key facts

Portfolio manager	Invesco Solutions Team
Performance benchmark	Investment Association Mixed Investment 20-60% Shares Sector
Ongoing charge (OCF)	0.60%
Invesco Model Portfolio Services Charge	0.10%

The OCF is an estimate of the ongoing charges of the underlying funds of your portfolio: this charge will vary depending on the constituents of your own portfolio. See Note 2 for further information.

The Invesco Model Portfolio Service Charge is 0.1% per annum and is calculated with reference to the value of your portfolio and will be charged to your portfolio by the platform on our behalf.

In addition, the platform will charge you for providing you access to the Discretionary Model Portfolio Service (MPS) and your Financial Adviser will also agree their own charges with you. Further details of these charges and how you will pay them are available from your Financial Adviser.

Investment opportunities

Offering expert asset allocation and fund selection, Invesco's Discretionary Model Portfolio Service (MPS) gives investors access to a range of multi-manager, risk-targeted portfolios. Each of the model portfolios provides a different blend of global equities, fixed income and alternative assets with a different risk-target. The team behind MPS, Invesco Investment Solutions, draws on its expertise in fund selection and portfolio construction to provide investors with access to a diversified range of strategies managed by both Invesco and third-party fund managers.

This model portfolio is rated by:



Portfolio objective

The portfolio aims to provide capital growth over the long term with a risk target of 50% - 80% of global equity volatility, as measured by the MSCI AC World Index. The portfolio invests in funds to gain exposure to fixed income and equities. The portfolio may also have some exposure to other asset classes including cash. The portfolio seeks to diversify the sources of return across global regions (which may include emerging markets) and investment approaches by investing in a range of active and passive funds managed by Invesco and other asset managers.

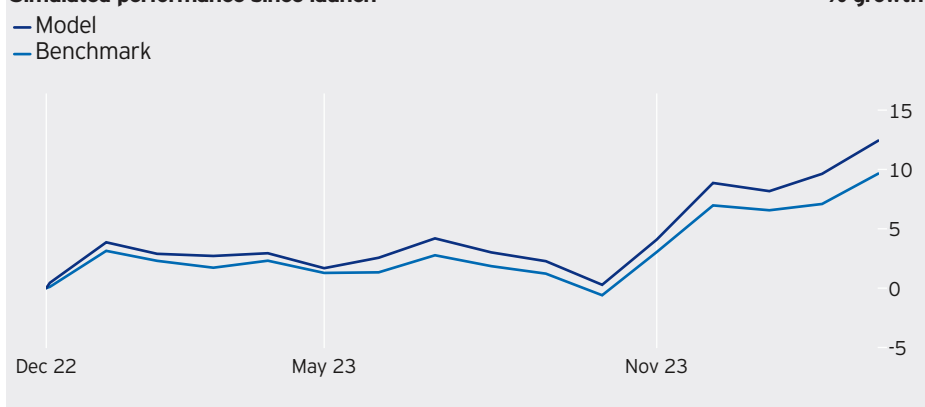
Discretionary model portfolio service

Invesco's Discretionary Model Portfolio Service offers six model portfolios, each with a different risk-target. These managed model portfolios include funds invested across a variety of regions, asset classes and investment approaches - including active and passive investment strategies - with each model portfolio having a long-term investment horizon and diverse sources of returns.

Risk target range¹



Simulated performance since launch



Simulated performance

	3 months	6 months	1 year	3 years	Since 29.12.22	Since 29.12.22 ACR*
Model	3.28	9.94	9.46	n/a	12.43	9.80
Benchmark	2.50	8.33	7.80	4.24	9.65	7.62

*ACR - Annual Compound Return

Standardised rolling 12-month simulated performance

	31.03.19	31.03.20	31.03.21	31.03.22	31.03.23	31.03.24
Model	n/a	n/a	n/a	n/a	n/a	9.46
Benchmark	-7.14	20.05	1.79	-5.00	7.80	

Simulated past performance does not predict future returns. Performance calculations commence with a paper portfolio released on 29th December 2022. Holdings are only then rebalanced upon implementation of each subsequent Invesco Discretionary MPS Model Update. Client Performance will be different and is dependent on a number of factors including date of initial (and any subsequent) investments, platform selected and platform fund availability. The information shown is for illustrative purposes only. Source: Morningstar Direct.

Asset allocation breakdown ²	%	Asset allocation breakdown ²	%
		Equities	41.00
		US	15.80
		UK	7.80
		Global Equity	7.60
		Emerging Market Equity	4.80
		Asian	2.50
		Japan	1.40
		Europe	1.10
		Bond	46.00
		Investment Grade	16.00
		UK Government Bonds	12.30
		Global Bond	6.90
		High Yield	6.20
		Strategic Bonds	4.60
		Alternatives	10.00
		Cash³	3.00

Underlying funds ²	%
Equity	41.00
Fundsmith Equity I Acc	7.60
Dodge & Cox Worldwide US Stock A GBP	7.00
AB American Gr Ptf I GBP Acc	4.70
Liontrust UK Growth I Inc	3.60
Man GLG UK Income Fund Professional Acc C	3.00
JPM US Small Cap Growth C Acc	2.70
Invesco Asian UK Z Acc	2.50
Baillie Gifford Emerging Mkts Gr B Acc	2.40
Fidelity Instl Emerg Mkts W Acc	2.40
Baillie Gifford American Fund B Accumulation	1.40
Baillie Gifford Japanese B Acc	1.40
Fidelity Index UK P Acc	1.20
Invesco European Equity UK Z Acc	1.10
Bond	46.00
iShares UK Gilts All Stocks Index Fund (UK) H Acc	12.30
Invesco Global Bond UK Z Acc	6.90
Rathbone Ethical Bond I Acc	6.00
Invesco Global Investment Grade Corp Bond Fund Z (GBP Hedged) Acc ⁴	6.00
Jupiter Strategic Bond I Acc	4.60
Invesco High Yield UK Z Acc	3.80
iShares Corporate Bond Index (UK) H Acc	2.50
M&G Global Fltng Rt Hi Yld GBP I-H Acc	2.40
Dodge & Cox Worldwide Global Bd Hdg Inc	1.50
Alternatives	10.00
First State Global Listed Infrastructure Fund B Acc	6.00
L&G Global Real Estate Div Index I Acc	4.00
Cash³	3.00
Total	100.00
Number of Funds	24

Further information

For further information, please visit [invesco.com/mps](https://www.invesco.com/mps) or contact your Financial Adviser.

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Investment risks

- 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.
- The portfolio includes funds that invest in fixed income securities which may not always make interest and other payments nor is the solvency of the issuers guaranteed. Market conditions, such as a decrease in market liquidity for the securities in which the funds invest, may mean that the funds may not be able to sell those securities at their true value. These risks increase where a fund invests in high yield or lower credit quality bonds.
- The portfolio includes funds that invest in emerging and developing markets, where there is potential for a decrease in market liquidity, which may mean that it is not easy to buy or sell securities. There may also be difficulties in dealing and settlement, and custody problems could arise within these underlying funds.
- The portfolio's performance may be adversely affected by variations in the relative strength of world currencies or if Sterling strengthens against those currencies.

Notes

- ¹ Risk targets are relative to the MSCI AC World Index. The model portfolio's risk profile may fall outside the range stated in the portfolio objective from time to time. There can be no guarantee that the model portfolio will maintain the target level of risk, especially during periods of unusually high or low market volatility.
- ² The asset allocation and holdings are indicative and due to the timing of your investment may not fully reflect the constituents of your own portfolio. The composition of your portfolio may also vary due to the availability of investments across the different platforms. Please refer to your Financial Adviser for full details.
- ³ Where cash is shown, it represents direct investment in cash or money market funds at the model portfolio level. It does not include cash held within each underlying fund of the model portfolio.
- ⁴ Depending on platform availability, this fund may be replaced by a passive alternate.

Important information

The information contained in this factsheet has been sourced by Invesco unless otherwise stated and is believed to be reliable and accurate. We or a connected person may manage, have positions in or options on the underlying funds of the model portfolio or may buy, sell or offer to make a purchase or sale of such funds from time to time. In addition, we reserve the right to act as principal or agent with regard to the sale or purchase of any of the underlying funds. Our conflicts of interest policy is available on request.

None of the content of this document constitutes investment advice. Investors should seek advice from their financial adviser.