



Invesco Commodity Allocation Fund

Z (EUR Hgd)-Acc Shares

31 August 2025

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, and Dubai. 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 provide a positive total return over a market cycle. The Fund seeks to achieve its investment objective by investing in derivatives and other commodity-linked instruments that provide exposure to the following four sectors of the commodities markets: agriculture, energy, industrial metals and precious metals. For the full objectives and investment policy please consult the current prospectus. **Name changed from Invesco Gold & Special Minerals Fund on 24 June 2025. The fund objective also changed.**

Key facts



Fund managed by The Global Strategies Team¹

Share class launch

22 May 2019

Original fund launch ²

21 June 2010

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 73.69 mn

Bloomberg code

IGPZEH LX

ISIN code

LU1981113845

Settlement date

Trade Date + 3 Days

Risk Indicator ³

Lower risk Higher risk

1	2	3	4	5	6	7
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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. 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. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the fund than for a fund with a broader investment mandate. 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 uses highly liquid derivative instruments to capture direct commodity market performance with the potential for lower volatility and smaller drawdowns than its benchmark. The fund is actively managed to reduce asset concentration and exploit long-term drivers of return that indexes de-emphasize or ignore completely.

Indexed performance*

The performance track-record of this share class starts on 24 June 2025 due to the change in the objective of the fund on that date. Performance information for this share class will therefore be available after 24 June 2026.

Cumulative performance*

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

Calendar year performance*

in %	2020	2021	2022	2023	2024
Fund	-	-	-	-	-

Standardised rolling 12 month performance*

in %	08.15	08.16	08.17	08.18	08.19	08.20	08.21	08.22	08.23	08.24
Fund	08.16	08.17	08.18	08.19	08.20	08.21	08.22	08.23	08.24	08.25

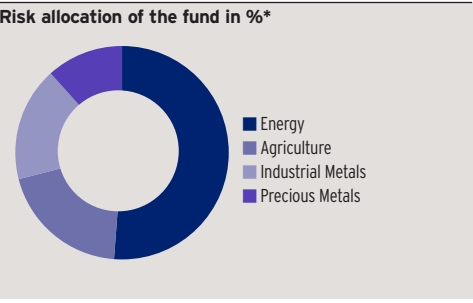
The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying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

*Source: © 2025 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 August 2025 -1/3- unless otherwise stated. All performance data on this factsheet is in the currency of the share class.

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NAV and fees

Current NAV
EUR 21.00
12 month price high
EUR 21.03 (24/06/2025)
12 month price low
EUR 20.41 (06/08/2025)
Minimum investment ⁴
EUR 1,000
Entry charge
Up to 5.00%
Annual management fee
0.62%
Ongoing costs ⁵
1.06%

Risk allocation*		
in %	Risk	Contribution
Energy	3.75	51.20
Agriculture	7.48	19.81
Industrial Metals	2.81	17.33
Precious Metals	1.81	11.66

Portfolio breakdown*		in %
Agriculture		28.58
Coffee		3.62
Corn		2.18
Cotton		2.69
Lean Hogs		2.09
Live Cattle		2.02
Soybean		3.13
Soybean Oil		5.76
Soymeal		4.28
Sugar		4.05
Wheat		0.93
KC Wheat		-2.19
Energy		32.83
Unleaded Gas		7.42
Heating Oil		6.72
Gasoil		6.50
Oil - Brent		5.70
Oil - WTI Crude		4.31
Natural Gas		2.19
Industrial Metals		20.35
Aluminum		11.37
Copper		9.49
Zinc		0.28
Nickel		-0.79
Precious Metals		20.37
Gold		13.90
Silver		6.46

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%.

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Important Information

¹The Invesco Global Strategies Team comprises CIO Scott Wolle*, Portfolio Managers Chris Devine, Scott Hixon, John Burrello and Alessio de Longis.*Shown in picture.

²The Original Fund Launch date relates to the previous fund named: Invesco Gold & Special Minerals Fund, which was renamed to Invesco Commodity Allocation Fund on 24 June 2025 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.

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