Invesco

Data as at 31 July 2026

Invesco Commodity Allocation Fund

Z (EUR Hgd)-Accumulation Shares

SEDOL: BJF8VG4 | ISIN: LU1981113845 | Bloomberg code: IGPZEHA LX

Why invest in this fund

1. **Active approach.** We take a fully active approach to commodities investing and focus on long-term drivers of return instead of mirroring a benchmark.
2. **Broadly diversified.** We seek better diversification than traditional benchmarks by employing risk-balancing as part of our investment approach.
3. **Adaptability.** Unlike more passive strategies, we rebalance monthly, altering exposure strategically and tactically in an attempt to avoid asset concentration and better match the current environment.

Sector weights vs the Bloomberg Commodity Index

(%)

	Fund	Index
Agriculture	30.40	-4.40
Energy	32.90	-1.90
Industrial metals	23.50	8.40
Precious metals	24.00	8.60

Risk indicator

Lower risk — Higher risk

1	2	3	4	**5**	6	7

The Risk indicator is subject to change and is correct based on the data available at the time of publication.

This marketing communication is for Professional investors and may also be used by financial intermediaries in the United States, as defined in the important information section. Investors should read the legal documents prior to investing.

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 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. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

Fund overview

Portfolio managers (Fund tenure)	Christopher Devine (2010), Jan Grindrod (2026), John Burrello (2022), Scott Hixon (2010)
Total net assets	EUR 98.54 million
Original fund launch date	21 June 2010
Share class launch date	22 May 2019
Reposition date	24 June 2025
Legal status	Luxembourg SICAV with UCITS status
Share class currency	EUR
Current NAV	EUR 28.17
Benchmark index	Bloomberg Commodity Index

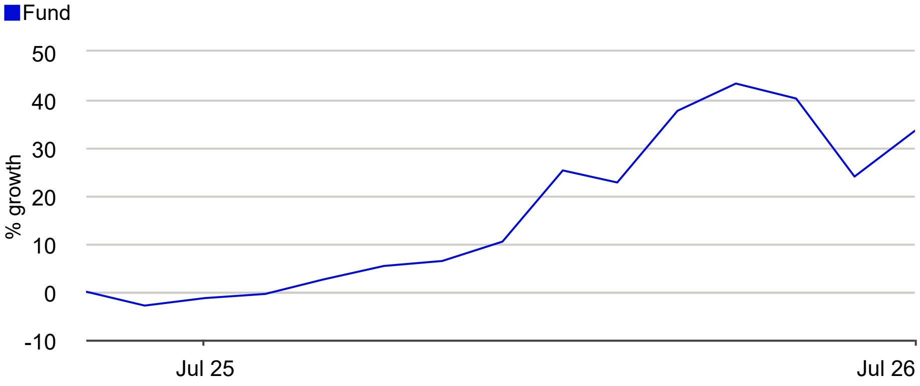
Effective 30 June 2026, Jan Grindrod became Fund manager of the Invesco Commodity Allocation Fund.

Portfolio breakdown (%)

Agriculture	**32.0**
Soymeal	5.1
Sugar	4.9
Soybean oil	4.3
Soybean	4.0
Cotton	3.4
Coffee	3.3
Wheat	3.3
Corn	2.8
Live cattle	0.6
Lean Hogs	0.4
Energy	**25.2**
Unleaded gas	4.5
Gasoil	4.4
Oil - Brent	4.4
Heating oil	4.4
Oil - WTI crude	3.9
Natural gas	3.6
Precious metals	**23.1**
Gold	15.8
Silver	7.3
Industrial metals	**19.8**
Aluminium	10.5
Copper	9.3

Past performance does not predict future returns. Data points are as at month end.

Performance



Cumulative performance (%)

	1 year	3 years	5 years	5 years ACR*
Fund	35.30	-	-	-

*ACR - Annual Compound Return

Calendar year performance (%)

	2021	2022	2023	2024	2025
Fund	-	-	-	-	-

Standardised rolling 12-month performance (%)

	07.16 07.17	07.17 07.18	07.18 07.19	07.19 07.20	07.20 07.21	07.21 07.22	07.22 07.23	07.23 07.24	07.24 07.25	07.25 07.26
Fund	-	-	-	-	-	-	-	-	-	35.30

The track record of the Share class is shown from 24 June 2025 onwards as the name of the Fund and the objective changed on that date. 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. Source: © 2026 Invesco. Gross income re-invested to 31 July 2026 unless otherwise stated. All performance data on this factsheet is in the currency of the share class.

Costs and charges of the Fund

Minimum investment	EUR 1,000.00
Entry charge	5.00%
Annual management fee	0.62%
Ongoing costs	1.04%
Transaction costs	0.54%
Exit fee	0.00%
Swing pricing	Max. 2% of the NAV

Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

Benchmark index

Previous Benchmark: Philadelphia Gold & Silver PR up to 31 March 2020 and Philadelphia Stock Exchange Gold & Silver Index (Total Return) up to 23 June 2025.

Important information

This marketing communication is for Professional investors in Austria, Belgium, Switzerland, Germany, Spain, Finland, France, Isle of Man, Italy, Luxembourg, Netherlands and Dubai. Investors should read the legal documents prior to investing. This communication may also be used by financial intermediaries in the United States as defined below. By accepting this material, you consent to communicate with us in English, unless you inform us otherwise.

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Contact information

Email: enquiry@invesco.com
www.invesco.com

Glossary

ACR / Annual Compound Return: Compound returns represent the cumulative effect that gains and losses have on invested capital over time. Annual Compound Return is the annual rate of return that would be required for an investment to grow from its starting balance to its ending balance.

Alpha: The risk-adjusted excess return of an investment compared to a benchmark.

Benchmark index: A standard against which an investment fund or portfolio is measured to give an indication of relative performance.

Beta: A measure of an investment's sensitivity to market movements.

Commodities: Basic physical goods such as energy, metals, or agricultural products, that are interchangeable within their category and traded on global markets.

Country of risk: Used to classify stocks, identifies the main country of operations/ exposure of a firm.

Distribution frequency: How often dividends and/or interest generated by an investment product are disbursed to investors.

Holdings: The contents of an investment portfolio or fund, including any products like equities, bonds or ETFs.

Ongoing costs: Includes management fees and other administrative and operating expenses. This estimate is based on the actual costs over the past year or on expected costs in the case of a recent launch.

Swing pricing: The Fund may apply a swing pricing mechanism (max. 2%% of NAV) to protect existing shareholders from the negative impact on net asset value that they may suffer as a result of charges arising from significant inflows and outflows of other investors in the Fund. The adjustment to the valuation method shall not exceed 2%% of the net asset value. Please refer to the Prospectus for further information

Transaction Costs: The Transaction Costs figure is a percentage of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.

Volatility: The degree to which the price of a financial asset fluctuates over time, indicating how much and how quickly its value tends to rise or fall.