Invesco

Q3 2026
as of September 30, 2026

Invesco S&P 500 Index Fund

A: SPIAX | R6: SPISX | Y: SPIDX

Why invest in this fund

1. **S&P 500 exposure.** The fund gives investors exposure to the companies in the S&P 500 Index, one of the most popular and widely used US equity benchmarks.
2. **Enhanced diversification.** The fund invests in 500 US-listed companies, covering approximately 80% of the available market capitalization.
3. **Sector and industry coverage.** The fund provides access to stocks across the 11 Global Industry Classification Standard (GICS) sectors and 24 industry groups.

Top issuers
(% of total market value)

NVIDIA Corp	8.13
Apple Inc	7.15
Microsoft Corp	5.60
Alphabet Inc	5.36
Amazon.com Inc	3.60
Broadcom Inc	2.46
Meta Platforms Inc	2.35
Micron Technology Inc	1.77
Tesla Inc	1.47
Advanced Micro Devices Inc	1.47

Holdings are subject to change and are not buy/sell recommendations.

Portfolio characteristics

Total number of holdings	506
Weighted avg mkt cap	$1,676,751 million

Asset mix

Dom Common Stock	96.41
Intl Common Stock	0.62
Cash	2.98

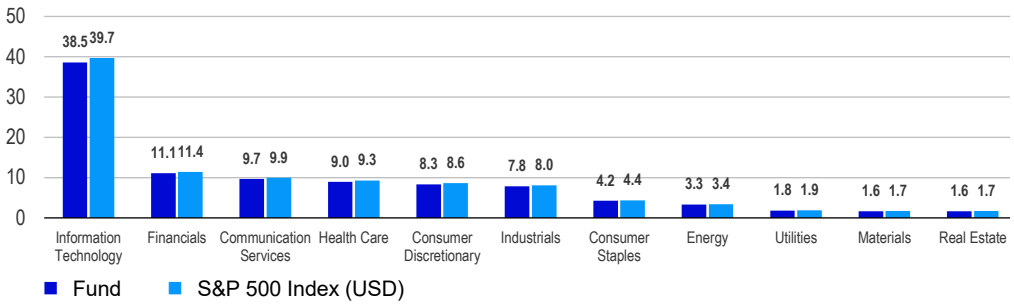
What this fund does

The fund seeks to track the S&P 500 Index, a benchmark of US large-cap stocks.

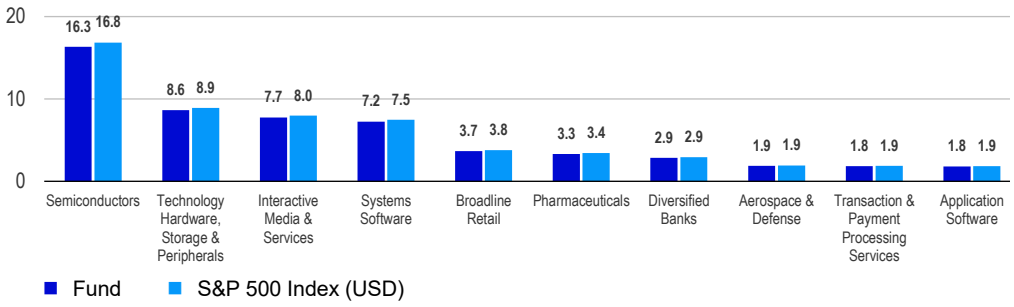
Fund overview (as of 09/30/26)

Fund objective	The fund seeks total return through growth of capital and current income.
Total net assets	$4,874.54 million
Distribution frequency	Yearly
Morningstar category	Large Blend
Portfolio managers	Michael Jeanette, Peter Hubbard, Pratik Doshi
Annual turnover (as of 08/31/26)	3%

Sector breakdown (% of total market value)



Top industries (% of total market value)



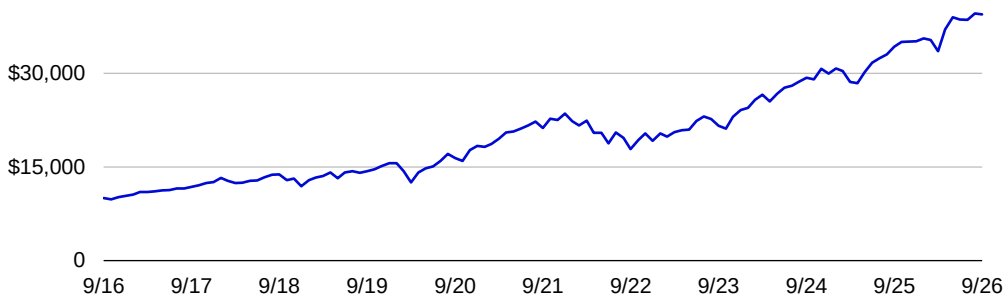
Not a Deposit; Not FDIC Insured; Not Guaranteed by the Bank; May Lose Value; Not Insured by any Federal Government Agency

For more information, including prospectus and commentary, please visit Invesco.com/SPIAX

Performance of a $10,000 investment ($)

Class A shares at NAV (September 30, 2016 – September 30, 2026)

■ Invesco S&P 500 Index Fund Class A at NAV: $39,439



Overall Morningstar rating

Class A shares as of September 30, 2026

★ ★ ★ ★

Ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance.

Class A shares received 4 for the overall, 3 for the three years, 3 for the five years and 4 for the 10 years. The fund was rated among 1211, 1211, 1124 and 902 funds within the Large Blend Category for the overall period, three, five and 10 years, respectively.

Fund statistics fund vs. index

	3 years	5 years
Alpha (%)	-0.56	-0.54
Beta	1.00	1.00
R-squared	1.00	1.00
Sharpe ratio	1.44	0.60
Tracking error	0.03	0.04
Up capture (%)	98.19	97.83
Down capture (%)	102.09	100.84
	Fund	**Index**
3-Year standard deviation	12.43	12.42

Expense ratios

	% net	% total
Class A	0.54	0.54
Class R6	0.19	0.19
Class Y	0.29	0.29

Per the current prospectus.

Standardized performance (%) as of September 30, 2026

		YTD	3 month	1 year	3 year	5 year	10 year	Since Inception
Class A shares inception: 09/26/97	NAV	12.30	2.17	15.13	22.22	13.18	14.71	8.80
	Max. Load 5.5%	6.12	-3.45	8.79	19.94	11.90	14.06	8.59
Class R6 shares inception: 04/04/17	NAV	12.58	2.25	15.54	22.64	13.57	15.06	-
Class Y shares inception: 09/26/97	NAV	12.50	2.22	15.43	22.52	13.46	14.99	9.07
S&P 500 Index (USD)		12.75	2.30	15.74	22.89	13.79	15.33	-
Total return ranking vs. Morningstar Large Blend category (Class A shares at NAV)		-	-	42% (519 of 1327)	40% (441 of 1211)	34% (371 of 1124)	35% (289 of 902)	-

Calendar year total returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Class A shares at NAV	11.31	21.13	-4.92	30.77	17.82	28.01	-18.55	25.63	24.34	17.22
S&P 500 Index (USD)	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11	26.29	25.02	17.88

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit invesco.com for the most recent month-end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Investment return and principal value will vary so that you may have a gain or a loss when you sell shares. Returns less than one year are cumulative; all others are annualized. Performance shown prior to the inception date of Class R6 shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. Index source: RIMES Technologies Corp. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower. Performance shown at NAV does not include the applicable front-end sales charge, which would have reduced the performance.

Class Y and R6 shares have no sales charge; therefore performance is at NAV. Class Y shares are available only to certain investors. Class R6 shares are closed to most investors. Please see the prospectus for more details.

Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss.

The S&P 500® Index is an unmanaged index considered representative of the US stock market. An investment cannot be made directly in an index.

About Risk

In general, stock and other equity securities values fluctuate, sometimes widely, in response to activities specific to the company as well as general market, economic and political conditions.

The Fund may become "non-diversified," as defined under the Investment Company Act of 1940, as amended, solely as a result of a change in relative market capitalization or index weighting of one or more constituents of the Index. Shareholder approval will not be sought when the Fund crosses from diversified to nondiversified status under such circumstances.

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty, and management risks. An investment in a derivative could lose more than the cash amount invested.

Because the fund operates as a passively managed index fund, adverse performance of a particular stock ordinarily will not result in its elimination from the fund's portfolio. Ordinarily, the Adviser will not sell the fund's portfolio securities except to reflect changes in the stocks that comprise the S&P 500 Index, or as may be necessary to raise cash to pay fund shareholders who sell fund shares.

Investments concentrated in a comparatively narrow segment of the economy may be more volatile than non-concentrated investments.

The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the Fund.

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.
Note: Not all products available at all firms. Financial professionals, please contact your home office.
The fund holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and service mark of MSCI Inc. and Standard & Poor's.

Alpha (cash adjusted) is a measure of performance on a risk-adjusted basis. **Beta** (cash adjusted) is a measure of relative risk and the slope of regression. **R-squared** is the percentage of a fund or security's movements that can be explained by movements in a benchmark index. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe ratio indicates better risk-adjusted performance. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations. **Tracking Error** is defined as the expected standard deviation of a portfolio's excess return over the benchmark index return. The **up and down capture** measures how well a manager was able to replicate or improve on periods of positive benchmark returns and how severely the manager was affected by periods of negative benchmark returns.

Morningstar

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Past performance is no guarantee of future results. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. For factsheets that display Morningstar Star Ratings; Ratings are calculated for funds with at least a three year history. The overall rating is derived from a weighted average of three-, five- and 10- year rating metrics, as applicable, excluding sales charges and including fees and expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of fund in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings for other share classes may differ due to different performance characteristics.

Before investing, consider the Fund's investment objectives, risks, charges and expenses. Visit invesco.com/fundprospectus for a prospectus/summary prospectus containing this information. Read it carefully before investing.