

# Invesco Global Allocation Fund

A: QVGIX | R6: QGRIX | Y: QGRYX

## Why invest in this fund

- 1 Dynamic approach.**  
We use a flexible and risk-aware investment approach to adapt to ever-changing macroeconomic and market environments.
- 2 Proprietary methodology.**  
Our macroeconomic regime framework helps us to consistently execute our investment process across market cycles.
- 3 Enhanced diversification.**  
This balanced fund invests across a selection of Invesco active, fundamental managers and dynamic multifactor strategies.

## Portfolio characteristics

|                          |                   |
|--------------------------|-------------------|
| Total number of holdings | 19                |
| Weighted avg mkt cap     | \$378,624 million |

## What this fund does

The fund seeks to offer investors a balanced portfolio that dynamically adjusts equity and fixed income allocations based on current market environments.

### Fund overview (as of 03/31/26)

|                               |                              |
|-------------------------------|------------------------------|
| Fund objective                | The fund seeks total return. |
| Portfolio managers            | Hanting Li, Jeffrey Bennett  |
| Total net assets              | 989.93 million (\$)          |
| Morningstar category          | Global Moderate Allocation   |
| 30 day SEC unsubsidized yield | N/A                          |
| Distribution frequency        | Yearly                       |
| Turnover                      | 48.85%                       |

## Portfolio positioning relative to Benchmark

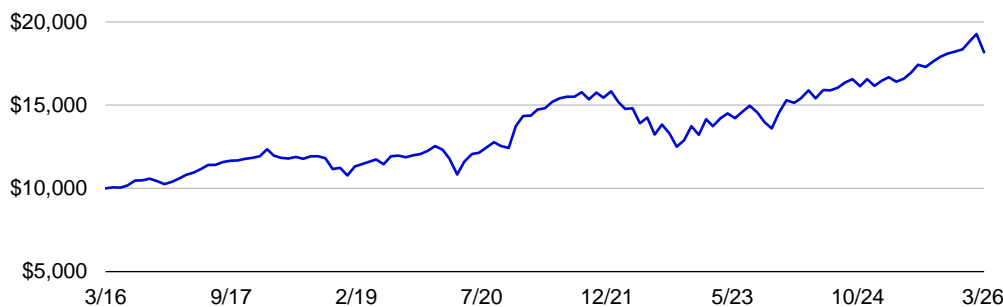
| Allocations (%)              | Capital Weight | Overlay Weight   | Notional Weight  | Benchmark    | Active        |
|------------------------------|----------------|------------------|------------------|--------------|---------------|
| <b>Equity</b>                | <b>61.1</b>    | <b>7.5</b>       | <b>68.6</b>      | <b>60.0</b>  | <b>8.6</b>    |
| US Equity                    | 36.6           | 5.0              | 41.6             | 37.0         | 4.6           |
| International Equity         | 18.0           | 0.8              | 18.8             | 15.8         | 3.0           |
| Emerging Equity              | 6.5            | 1.7              | 8.2              | 7.2          | 1.0           |
| <b>Fixed Income</b>          | <b>38.9</b>    | <b>-15.0</b>     | <b>23.9</b>      | <b>40.0</b>  | <b>-16.1</b>  |
| Government Bonds             | 22.8           | -15.0            | 7.8              | 22.1         | -14.3         |
| Total Credit                 | 16.1           | 0.0              | 16.1             | 17.9         | -1.8          |
| Income Alternatives          | 0.0            | 0.0              | 0.0              | 0.0          | 0.0           |
| <b>Total</b>                 | <b>100.0</b>   | <b>-7.5</b>      | <b>92.5</b>      | <b>100.0</b> | <b>-7.5</b>   |
| <b>Duration</b>              |                | <b>Portfolio</b> | <b>Benchmark</b> |              | <b>Active</b> |
| U.S.                         |                | 0.99             | 0.94             |              | 0.05          |
| International                |                | 0.15             | 1.57             |              | -1.42         |
| <b>Total</b>                 |                | <b>1.14</b>      | <b>2.51</b>      |              | <b>-1.37</b>  |
| <b>Other Characteristics</b> |                | <b>Portfolio</b> | <b>Benchmark</b> |              | <b>Active</b> |
| <b>Credit Risk (DTS)</b>     |                | <b>1.77</b>      | <b>0.93</b>      |              | <b>0.84</b>   |
| <b>FX Exposure</b>           |                | <b>31.37</b>     | <b>22.40</b>     |              | <b>8.97</b>   |
| <b>Commodities</b>           |                | <b>0.00</b>      | <b>0.00</b>      |              | <b>0.00</b>   |



## Performance of a 10,000 investment (\$)

Class A shares at NAV (March 31, 2016 – March 31, 2026)

■ Invesco Global Allocation Fund Class A at NAV: \$18,169



## Expense ratios

|          | % net | % total |
|----------|-------|---------|
| Class A  | 1.25  | 1.41    |
| Class R6 | 0.89  | 1.05    |
| Class Y  | 1.00  | 1.16    |

Per the current prospectus.

Net = Total annual operating expenses less any contractual fee waivers and/or expense reimbursements by the adviser in effect through at least August 31, 2027.

## Fund statistics fund vs. index

|                           | 3 years | 5 years |
|---------------------------|---------|---------|
| Alpha (%)                 | -2.54   | -1.97   |
| Beta                      | 1.04    | 1.06    |
| R-squared                 | 0.91    | 0.94    |
| Sharpe ratio              | 0.49    | 0.07    |
| Tracking error            | 2.72    | 2.70    |
| Up capture (%)            | 93.24   | 99.12   |
| Down capture (%)          | 116.78  | 110.56  |
|                           | Fund    | Index   |
| 3-Year standard deviation | 8.89    | 8.21    |

## Standardized performance as of March 31, 2026

(%)

|                                                                                                  |                       | YTD   | 3 month | 1 year              | 3 year              | 5 year              | 10 year             | Since Inception |
|--------------------------------------------------------------------------------------------------|-----------------------|-------|---------|---------------------|---------------------|---------------------|---------------------|-----------------|
| Class A shares inception: 11/01/91                                                               | NAV                   | 0.34  | 0.34    | 12.21               | 8.99                | 4.17                | 6.15                | 7.37            |
|                                                                                                  | <b>Max. Load 5.5%</b> | -5.17 | -5.17   | 6.03                | 6.95                | 3.00                | 5.55                | 7.19            |
| Class R6 shares inception: 02/28/12                                                              | NAV                   | 0.44  | 0.44    | 12.59               | 9.38                | 4.55                | 6.57                | 6.21            |
|                                                                                                  | NAV                   | 0.44  | 0.44    | 12.51               | 9.27                | 4.44                | 6.41                | 4.92            |
| Class Y shares inception: 05/01/00                                                               | NAV                   | 0.44  | 0.44    | 12.51               | 9.27                | 4.44                | 6.41                | 4.92            |
| Custom Invesco Global Allocation Fund Benchmark 2                                                |                       | -1.96 | -1.96   | 13.37               | 11.60               | 6.16                | 7.81                | -               |
| Total return ranking vs. Morningstar Global Moderate Allocation category (Class A shares at NAV) |                       | -     | -       | 84%<br>(344 of 414) | 90%<br>(364 of 408) | 87%<br>(333 of 394) | 77%<br>(248 of 325) | -               |

## Calendar year total returns (%)

|                                                   | 2016 | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | 2025  |
|---------------------------------------------------|------|-------|-------|-------|-------|-------|--------|-------|-------|-------|
| Class A shares at NAV                             | 4.75 | 14.83 | -9.72 | 16.35 | 14.42 | 10.34 | -17.59 | 15.64 | 5.63  | 13.63 |
| Custom Invesco Global Allocation Fund Benchmark 2 | 6.52 | 15.19 | -4.91 | 19.08 | 12.94 | 10.30 | -15.22 | 16.11 | 11.78 | 15.31 |

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](https://www.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. As the result of a reorganization on May 24, 2019, the returns of the fund for periods on or prior to May 24, 2019 reflect performance of the Oppenheimer predecessor fund. Share class returns will differ from the predecessor fund due to a change in expenses and sales charges. Index sources: Invesco, 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 Custom Invesco Global Allocation Index Linked is composed of 30% Russell 1000 Index/ 30% MSCI All Country World ex- US Index/ 20% Bloomberg Barclays U.S. Aggregate Bond Index/20% Bloomberg Barclays Multiverse ex US Index from Jan. 1, 31, 2003, through Sept. 30, 2015, and 60% MSCI All Country World Index/ 40% Bloomberg Barclays Global Aggregate Bond Hedged USD from Oct. 1, 2015, to present. The Russell 1000 Index is considered representative of large-cap stocks. The Russell 1000 Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co. The MSCI All Country World ex-US Index is considered representative of developed and emerging market stock markets, excluding the US, and is computed using the net return, which withholds applicable taxes for non-resident investors. The Bloomberg Barclays U.S. Aggregate Bond Index is considered representative of the US investment-grade, fixed-rate bond market. The Bloomberg Barclays Multiverse ex US Index is a broad-based measure of the global fixed-income bond market, excluding the US. The MSCI All Country World Index is considered representative of equity markets of developed and emerging markets and is computed using the net return, which withholds applicable taxes for non-resident investors. The Bloomberg Barclays Global Aggregate Bond Hedged USD is considered representative of global investment grade fixed-rate debt markets while hedging the currency back to the US dollar. An investment cannot be made directly in an index.

## About Risk

Alternative products typically hold more non-traditional investments and employ more complex trading strategies, including hedging and leveraging through derivatives, short selling and opportunistic strategies that change with market conditions. Investors considering alternatives should be aware of their unique characteristics and additional risks from the strategies they use. Like all investments, performance will fluctuate. You can lose money.

Commodities may subject an investor to greater volatility than traditional securities such as stocks and bonds and can fluctuate significantly based on weather, political, tax, and other regulatory and market developments.

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

Debt securities are affected by changing interest rates and changes in their effective maturities and credit quality.

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.

The risks of investing in securities of foreign issuers, including emerging markets, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

The fund is subject to the risks of the underlying funds. Market fluctuations may change the target weightings in the underlying funds and certain factors may cause the fund to withdraw its investments therein at a disadvantageous time.

Leverage created from borrowing or certain types of transactions or instruments may impair liquidity, cause positions to be liquidated at an unfavorable time, lose more than the amount invested, or increase volatility.

Short sales may cause an investor to repurchase a security at a higher price, causing a loss. As there is no limit on how much the price of the security can increase, exposure to potential loss is unlimited.

Stocks of small and medium-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

The fund may invest in derivatives either directly or, in certain instances, indirectly through Invesco Cayman Commodity Fund VII Ltd., a wholly owned subsidiary of the fund organized under the laws of the Cayman Islands (Subsidiary). Because the Subsidiary is not registered under the Investment Company Act of 1940, as amended (1940 Act), the fund, as the sole investor in the Subsidiary, will not have the protections offered to investors in U.S. registered investment companies.

Underlying investments may appreciate or decrease significantly in value over short periods of time and cause share values to experience significant volatility over short periods of time.

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.

**30-day SEC unsubsidized yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

**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](https://www.invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**