



Paying Dividends

Invesco Diversified Dividend Fund

An active strategy employing a total return approach that emphasizes price appreciation potential, dividend income and capital preservation, and seeks to add value with less risk over the full market cycle. Invesco Diversified Dividend Fund may act as a conservative cornerstone within a diversified portfolio.

Reasons to invest

Strong long-term results

Invesco Diversified Dividend Fund may serve as a foundation for asset allocation in a variety of market conditions because of the team's full-market-cycle perspective. They follow their mandate and process, seeking to produce competitive long-term results.

Quality yields

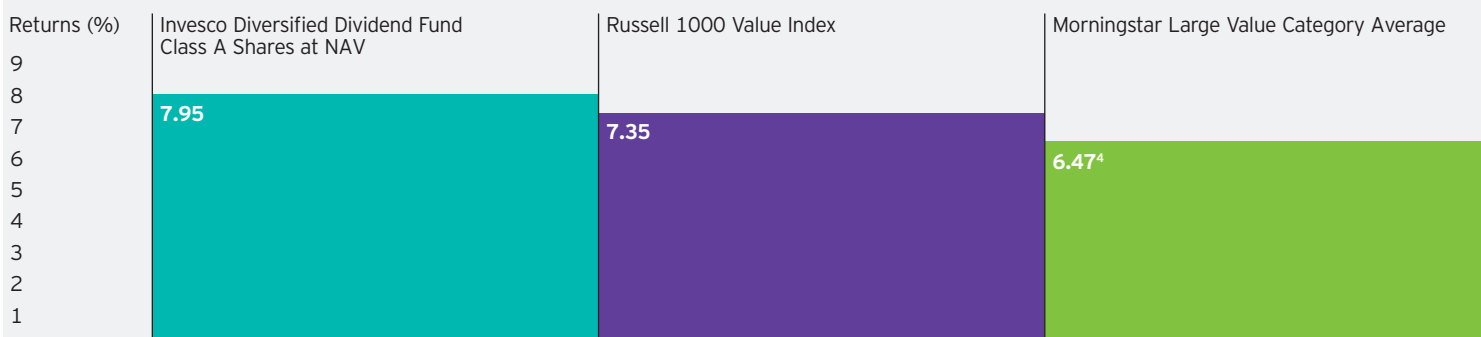
Every holding in Invesco Diversified Dividend Fund pays a yield. However, all yields are not created equal. The team seeks to avoid overpriced or ailing companies offering high yields. They look for strong, undervalued companies with high free-cash-flow yield to avoid bad yields.

Dividend-paying stocks

Dividend-paying stocks are an important source of the market's overall return and have historically been less volatile than nondividend-paying stocks.¹ From 1925 to 2011, compounded dividends accounted for about 45% of the S&P 500 Index's total return.²

The Fund has Outperformed its Benchmark and Morningstar Category Average

Performance shown is since the portfolio manager's inception on Dec. 31, 2002, through March 31, 2012.³



Overall Morningstar Rating™

(As of March 31, 2012)

★★★★ (load waived)

★★★★ (load)

Morningstar ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance (including the effect of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The overall rating is derived from a weighted average of three-, five- and 10-year rating metrics, as applicable. Class A shares received four stars overall, three stars for three years, four stars for five and 10 years (with maximum 5.5% load); four stars overall, and four stars for three, five and 10 years (load-waived). The fund was rated among 1,098, 1,098, 973 and 570 large value funds overall, three, five and ten years, respectively.

1 Sources: Invesco, IDC via FactSet Research Systems Inc. Based on annualized standard deviation of monthly returns for three- and five-year periods ending Dec. 31, 2011.

2 Source: Ned Davis Research Inc. as of Dec. 31, 2011. 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. Past performance cannot guarantee comparable future results.

3 Sources: StyleADVISOR, Lipper Inc. as of March 31, 2012. Performance figures are annualized. **Past performance cannot guarantee comparable future results. Returns for Class A shares do not include sales charges. For more information, please see performance disclosure on the back. The Morningstar Large Value Category Average represents the average of all funds in the Morningstar Large Value Category.** The Russell 1000® Value Index is an unmanaged index considered representative of large-cap value stocks. The Russell 1000 Value Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co. Unmanaged index returns do not reflect any fees, expenses, or sales charges. An investment cannot be made directly in an index.

4 Fund counts include pre-inception performance for all secondary classes of shares. Diversification does not guarantee a profit or eliminate the risk of loss. Morningstar ratings are as of March 31, 2012, and are subject to change every month. With-load ratings include the effect of sales charges, loads and redemption fees. Load-waived ratings exclude sales charges, loads and redemption fees, and are only applicable to investors not subject to sales charges. A fund is eligible for a Morningstar Rating three years after inception. The top 10% of funds 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. (Each share class is counted as a fraction of one fund within this scale and rates separately, which may cause slight variations in the distribution percentages.) Ratings for other share classes may differ due to different performance characteristics.

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Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their advisors for a prospectus/summary prospectus or visit invesco.com/fundprospectus.

Investment Objective

Seeks long-term capital growth with current income as its secondary objective

Management Team

Portfolio Manager	Industry Experience
Meggan M. Walsh, CFA	25 years
Jonathan Harrington, CFA	16 years

Share Class: Symbol

A: LCEAX C: LCEVX
Y: LCEYX

Number of Holdings 70

Performance Summary

Average Annual Total Returns (%) as of March 31, 2012	w/o sales charges	w/max 5.50% sales charge
Class A Shares		
1 year	4.72	-1.07
5 years	2.72	1.57
10 years	5.41	4.82
Since inception (12/31/01)	5.71	5.13
5-year beta ⁵	0.88	-
5-year standard deviation ⁵	18.14	-

Top 10 Holdings (% of Total Net Assets)⁶

General Mills Inc.	2.93
SunTrust Banks Inc.	2.84
Heineken NV	2.66
Kimberly-Clark Corp.	2.66
Pentair Inc.	2.35
Masco Corp.	2.24
General Dynamics Corp.	2.20
Raytheon Company	2.11
Zions Bancorporation	2.07
Capital One Financial Corp.	2.05

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. 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.

The gross expense ratio is 0.97% for Class A shares. Expenses are as of the fund's fiscal year end as outlined in the fund's current prospectus.

Top Industry Holdings (% of Total Net Assets)^{6,7}

Regional Banks	8.00
Packaged Foods & Meats	7.22
Electric Utilities	5.29
Household Products	4.63
Pharmaceuticals	4.48
Aerospace & Defense	4.30
Industrial Machinery	3.48
Multiutilities	3.30
Life & Health Insurance	3.09
Health Care Equipment	2.91

Calendar Year Returns (%)⁸

	2003	2004	2005	2006	2007	2008	2009	2010	2011
Invesco Diversified Dividend Fund	26.90	13.84	5.23	16.41	0.36	-26.95	23.66	15.11	-0.20
Russell 1000 Value Index	30.03	16.49	7.05	22.25	-0.17	-36.85	19.69	15.51	0.39

5 Source: StyleADVISOR. Beta shown is versus the Russell 1000 Value Index. Beta (cash adjusted) is a measure of relative risk and the slope of regression. Standard deviation measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations.

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

7 The holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and a service mark of MSCI Inc. and Standard & Poor's.

8 Fund results shown are for Class A shares at NAV.

The Chartered Financial Analyst® (CFA®) designation is globally recognized and attests to a charterholder's success in a rigorous and comprehensive study program in the field of investment management and research analysis.



About risk

If interest rates fall, it is possible that issuers of debt securities with high interest rates will prepay or call their securities before their maturity dates. In this event, the proceeds from the called securities would likely be reinvested by the fund in securities bearing the new, lower interest rates, resulting in a possible decline in the fund's income and distributions to shareholders.

The issuers of instruments in which the fund invests may be unable to meet interest and/or principal payments. This risk is increased to the extent the fund invests in junk bonds. An issuer's securities may decrease in value if its financial strength weakens, which may reduce its credit rating and possibly its ability to meet its contractual obligations.

The dollar value of the fund's foreign investments will be affected by changes in the exchange rates between the dollar and the currencies in which those investments are traded.

The fund's foreign investments may be affected by changes in the foreign country's exchange rates; political and social instability; changes in economic or taxation policies; difficulties when enforcing obligations; decreased liquidity; and increased volatility. Foreign companies may be subject to less regulation resulting in less publicly available information about the companies.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

The fund may accept investments from funds of funds, as well as from similar investment vehicles, such as 529 Plans. A "529 Plan" is a college savings program that operates under Section 529 of the Internal Revenue Code. From time to time, the fund may experience large investments or redemptions due to allocations or rebalancings by these funds of funds and/or similar investment vehicles. While it is impossible to predict the overall impact of these transactions over time, there could be adverse effects on portfolio management. For example, the fund may be required to sell securities or invest cash at times when it would not otherwise do so. These transactions could also have tax consequences if sales of securities result in gains, and could also increase transaction costs or portfolio turnover.

The investment techniques and risk analysis used by the fund's portfolio managers may not produce the desired results.

The prices of and the income generated by the fund's securities may decline in response to, among other things, investor sentiment, general economic and market conditions, regional or global instability, and currency and interest rate fluctuations.

The fund emphasizes a value style of investing, which focuses on undervalued companies with characteristics for improved valuations. This style of investing is subject to the risk that the valuations never improve or that the returns on value equity securities are less than returns on other styles of investing or the overall stock market. Value stocks also may decline in price, even though in theory they are already underpriced.

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