



# An All-Seasons Approach to Investing

INVESTABLE IDEAS

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## Invesco Van Kampen Equity and Income Fund

Invesco Van Kampen Equity and Income Fund offers you an all-seasons approach to investing by combining large-cap value stocks, investment-grade bonds and convertible securities together in one portfolio. When selecting stocks, the fund's team follows its proven "value-with-a-catalyst" investment strategy. The team seeks attractively priced stocks that they believe offer good prospects for positive change, such as new company management, new products or favorable industry trends.

Invesco Van Kampen Equity and Income Fund's mix of value stocks, quality bonds and convertible securities is designed to potentially perform well in any market climate compared to the broad market.

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## Today's retirement needs

We believe that many investors entering retirement share these common needs and goals:

- An increasing stream of income to support their lifestyle and expenses
- Capital growth to ensure their nest egg lasts
- Capital conservation
- A legacy to leave behind

Investors often look to certificate of deposits (CD) to help them achieve these goals. However, while CDs may be appropriate for some needs, they may not achieve all of these retirement goals. Historically, many pre-retirees have relied on CDs, thus potentially decreasing the likelihood that their needs and goals will be met.

CDs are debt instruments issued by a bank that usually pay interest monthly or quarterly. CDs are insured by the FDIC and offer a fixed rate of return and principal value if held to maturity, whereas the return and principal value of an investment in mutual funds fluctuates with changes in market conditions which could result in a gain or a loss when you sell shares.

Generally, CDs do not allow for monthly reinvestment of any interest earned and the interest earned is taxed as ordinary income. Mutual funds, on the other hand, allow for reinvestment of distributions and their distributions can be taxed as either ordinary income or capital gains. Generally, capital gains are taxed at a lower rate than ordinary income so mutual fund distributions may be taxed at a lower rate than the CD's interest payment.

Mutual funds generally do not have any limitations on withdrawals. However, a surrender charge may apply. CDs, on the other hand, oftentimes have limitations on withdrawals including penalties for early withdrawals. Mutual funds are generally considered long-term investments, where as a six-month CD is designed for short-term savings needs.

The following hypothetical scenarios compare two investment strategies with CDs and Invesco Van Kampen Equity and Income Fund. These hypothetical examples are for illustrative purposes only and are not intended to be investment advice.

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**NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE**

**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](https://www.invesco.com/fundprospectus).**

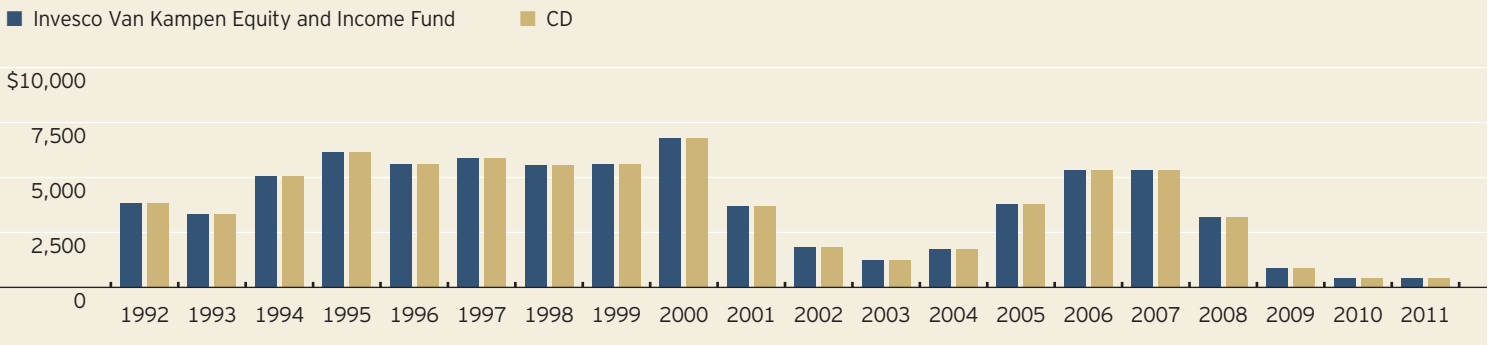
## Scenario 1 – A variable withdrawal plan

### Example

This is a hypothetical example, but it is based on actual fund performance for Class A shares.

Investment Start Date	Jan. 1, 1992
Investment End Date	Dec. 31, 2011
Systematic Withdrawal Plan	Based on the yield of the calendar year's current CD rate (ex. 1992=3.82%)
Initial Investment	\$100,000
Total Withdrawn	\$75,682

### Withdrawal Comparison Based on Historical CD Rates<sup>1</sup>



	Historical CD Rates <sup>1</sup>				Invesco Van Kampen Equity and Income Fund <sup>2</sup>			
	Initial Investment (\$)	Annual Return (%)	Ending Amount (\$)	Withdrawal (\$)	Initial Investment (\$)	Annual Return (%)	Ending Amount (\$)	Withdrawal (\$)
1992	100,000	3.82	100,000	3,815	100,000	10.72	103,030	3,815
1993	100,000	3.34	100,000	3,340	103,030	16.00	116,174	3,340
1994	100,000	5.05	100,000	5,053	116,174	-1.98	108,821	5,053
1995	100,000	6.16	100,000	6,157	108,821	32.59	138,129	6,157
1996	100,000	5.61	100,000	5,609	138,129	15.55	153,999	5,609
1997	100,000	5.87	100,000	5,872	153,999	24.13	185,286	5,872
1998	100,000	5.58	100,000	5,579	185,286	16.99	211,187	5,579
1999	100,000	5.59	100,000	5,593	211,187	9.95	226,607	5,593
2000	100,000	6.79	100,000	6,788	226,607	20.19	265,571	6,788
2001	100,000	3.69	100,000	3,686	265,571	-2.23	255,962	3,686
2002	100,000	1.81	100,000	1,815	255,962	-8.32	232,852	1,815
2003	100,000	1.23	100,000	1,232	232,852	22.16	283,220	1,232
2004	100,000	1.75	100,000	1,748	283,220	11.77	314,807	1,748
2005	100,000	3.79	100,000	3,788	314,807	7.82	335,637	3,788
2006	100,000	5.33	100,000	5,332	335,637	12.53	372,361	5,332
2007	100,000	5.35	100,000	5,353	372,361	3.26	379,146	5,353
2008	100,000	3.18	100,000	3,181	379,146	-24.78	282,013	3,181
2009	100,000	0.88	100,000	878	282,013	23.51	347,436	878
2010	100,000	0.44	100,000	442	347,436	12.39	390,041	442
2011	100,000	0.42	100,000	420	390,041	-1.23	384,824	420
Total Withdrawn (\$)				\$75,682	Total Withdrawn (\$)			75,682

1 Source: Lipper Inc. CD rates are calculated using the six-month annualized average monthly CD rate, which is the longest time period as reported by the Federal Reserve.

2 The total amount invested after sales charge is \$96,500.

For illustrative purposes only. Past performance is no guarantee of future results. These hypothetical examples are for illustrative purposes only and are not intended to be investment advice. These hypothetical examples are based on historical returns and systematic withdrawals. Performance includes 3.50% sales charge applicable to a \$100,000 investment and fees as well as the reinvestment of all distributions. There is no assurance that these strategies will be successful in the future. An investor should consider their time frame and all of their personal savings and investments, in addition to their retirement assets and risk tolerance level. Your financial advisor can help you assess your individual situation before you make any decisions.

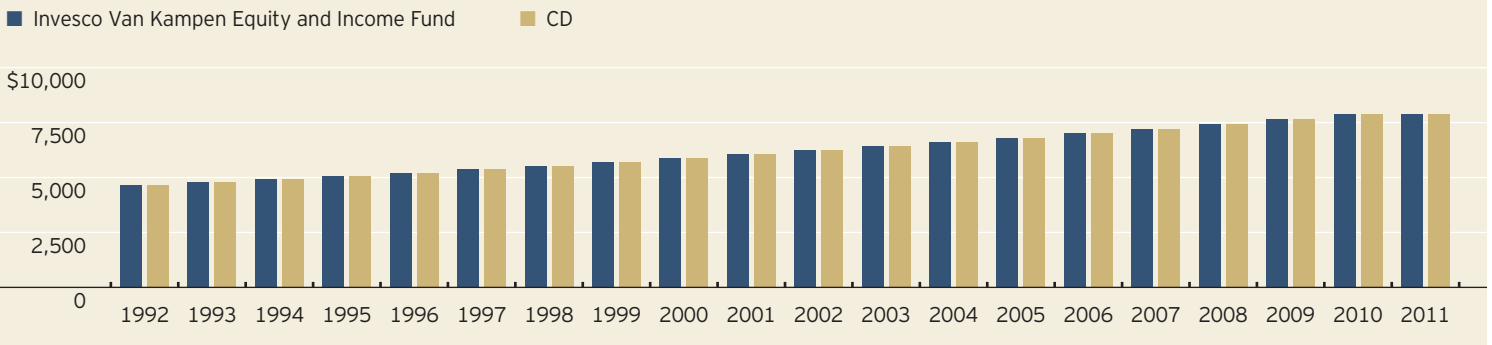
## Scenario 2 – A fixed withdrawal plan

### Example

This is a hypothetical example, but it is based on actual fund performance for Class A shares.

Investment Start Date	Jan. 1, 1992
Investment End Date	Dec. 31, 2011
Systematic Withdrawal Plan	\$4,500 in the first year, increasing by 3% annually
Initial Investment	\$100,000
Total Withdrawn	\$120,917

### Withdrawal Comparison Based Upon 4.5% of Initial Investment Plus a 3% Annual Increase



	Historical CD Rates <sup>1</sup>				Invesco Van Kampen Equity and Income Fund—Class A Shares <sup>2</sup>			
	Initial Investment (\$)	Annual Return (%)	Ending Amount (\$)	Withdrawal (\$)	Initial Investment (\$)	Annual Return (%)	Ending Amount (\$)	Withdrawal (\$)
1992	100,000	3.82	99,315	4,500	100,000	10.72	102,345	4,500
1993	99,315	3.34	97,997	4,635	102,345	16.00	114,085	4,635
1994	97,997	5.05	98,175	4,774	114,085	-1.98	107,052	4,774
1995	98,175	6.16	99,303	4,917	107,052	32.59	137,023	4,917
1996	99,303	5.61	99,808	5,065	137,023	15.55	153,265	5,065
1997	99,808	5.87	100,452	5,217	153,265	24.13	185,031	5,217
1998	100,452	5.58	100,684	5,373	185,031	16.99	211,095	5,373
1999	100,684	5.59	100,780	5,534	211,095	9.95	226,565	5,534
2000	100,780	6.79	101,921	5,700	226,565	20.19	266,608	5,700
2001	101,921	3.69	99,806	5,871	266,608	-2.23	254,791	5,871
2002	99,806	1.81	95,570	6,048	254,791	-8.32	227,545	6,048
2003	95,570	1.23	90,518	6,229	227,545	22.16	271,739	6,229
2004	90,518	1.75	85,684	6,416	271,739	11.77	297,307	6,416
2005	85,684	3.79	82,321	6,608	297,307	7.82	313,948	6,608
2006	82,321	5.33	79,904	6,807	313,948	12.53	346,479	6,807
2007	79,904	5.35	77,170	7,011	346,479	3.26	350,764	7,011
2008	77,170	3.18	72,404	7,221	350,764	-24.78	256,623	7,221
2009	72,404	0.88	65,602	7,438	256,623	23.51	309,517	7,438
2010	65,602	0.44	58,231	7,661	309,517	12.39	340,206	7,661
2011	58,231	0.42	50,585	7,891	340,206	-1.23	328,130	7,891
Total Withdrawn (\$)				120,917	Total Withdrawn (\$)			120,917

1 Source: Lipper Inc. CD rates are calculated using the six-month annualized average monthly CD rate, which is the longest time period as reported by the Federal Reserve.

2 The total amount invested after sales charge is \$96,500.

For illustrative purposes only. Past performance is no guarantee of future results. These hypothetical examples are for illustrative purposes only and are not intended to be investment advice. These hypothetical examples are based on historical returns and systematic withdrawals. Performance includes 3.50% sales charge applicable to a \$100,000 investment and fees as well as the reinvestment of all distributions. There is no assurance that these strategies will be successful in the future. An investor should consider their time frame and all of their personal savings and investments, in addition to their retirement assets and risk tolerance level. Your financial advisor can help you assess your individual situation before you make any decisions.

## Fund facts as of 12/31/11

### Fund Objective

Seeks the highest possible income consistent with safety of principal. Long-term growth of capital is an important secondary investment objective.

### Share Class: Symbol

A: ACEIX C: ACERX Y: ACETX

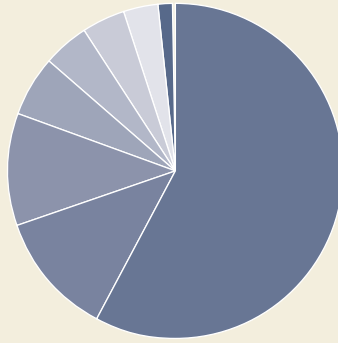
### Performance Summary

Average Annual Total Returns (%)	W/O Sales Charges	W/Max Sales Charge
Class A Shares		
1 Year	-1.23	-6.67
3 Years	11.09	8.99
5 Years	1.27	0.13
10 Years	4.92	4.34
Since Inception (8/3/60)	10.14	10.02

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](http://invesco.com) for the most recent month end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Performance shown at NAV does not include applicable front-end sales charge. If sales charges had been reflected, performance would be lower. 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.

The gross expense ratio is 0.81% for Class A Shares. Expenses are as of the fund's fiscal year end as outlined in the fund's current prospectus.

### Investment Category (%)<sup>1,2</sup>



U.S. Stocks	57.94
Convertible Bonds	11.84
U.S. Government Bonds	10.78
U.S. Corporate Bonds	5.90
International Stocks	4.54
Cash and Equivalents	4.07
International Bonds	3.42
U.S. Convertible Preferred Stocks	1.45
Other Bonds	0.06

### Portfolio Characteristics

3-Year Beta <sup>3</sup>	0.68
Number Of Securities	410
Price/Earnings <sup>3</sup>	12.19
Total Assets (\$m)	10,637
Weighted Median Market Cap <sup>3</sup>	30,744

### Top 10 Holdings<sup>1</sup>

Company	% of total net assets
General Electric Co.	2.92
JPMorgan Chase & Co.	2.72
Marsh & McLennan Co.	2.03
Pfizer Inc.	1.93
Anadarko Petroleum Corp.	1.82
Procter & Gamble Co.	1.71
Royal Dutch Shell	1.66
eBay Inc.	1.59
Viacom Inc.	1.46
Microsoft Corp.	1.46

### Top Industry Holdings<sup>1,4</sup>

Industry	% of total net assets
Pharmaceuticals	5.79
Other Diversified Financial Services	5.13
Industrial Conglomerates	4.98
Integrated Oil & Gas	4.34
Diversified Banks	3.59
Movies & Entertainment	3.10
Regional Banks	2.99
Cable & Satellite	2.85
Electric Utilities	2.84
Oil & Gas Exploration & Production	2.52

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

2 Other bonds include bonds that do not fit into other categories, such as asset backed and municipals.

3 Source: StyleADVISOR, Compustat, Thomson Financial. Beta is vs. the Russell 1000 Value Index. Beta (cash adjusted) is a measure of relative risk and the slope of regression. Weighted median market capitalization is one measure of the average capitalization size of the companies in which the fund invests. 12-month trailing P/E is calculated using weighted harmonic averaging, which helps avoid extreme results that may occur due to small relative numbers in the denominator. It doesn't exclude extreme values; instead, it reduces the effect of outliers on the aggregate calculation. 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. An investment cannot be made directly in an index.

4 Industry 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.

## About risk

The ability of the Fund's equity securities to generate income generally depends on the earnings and the continuing declaration of dividends by the issuers of such securities. The interest income on debt securities generally is affected by prevailing interest rates, which can vary widely over the short- and long-term. If dividends are reduced or discontinued or interest rates drop, distributions to shareholders from the Fund may drop as well.

If interest rates fall, it is possible that issuers of callable securities held by the Fund will call or prepay their securities before their maturity dates. In this event, the proceeds from the called securities would most 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 and termination of any conversion option on convertible securities.

Credit risk refers to an issuer's ability to make timely payments of interest and principal. Because the Fund generally invests only in investment grade-quality debt securities, it is subject to a lower level of credit risk than a fund investing in lower-quality securities.

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, foreign currency exchange controls, political and economic instability, differences in financial reporting, differences in securities regulation and trading, and foreign taxation issues. The Fund may also invest in issuers in developing or emerging market countries, which are subject to greater risks than investments in securities of issuers in developed countries.

Investing in REITs makes the Fund more susceptible to risks associated with the ownership of real estate and with the real estate industry in general and may involve duplication of management fees and certain other expenses. In addition, REITs depend upon specialized management skills, may be less diversified, may have lower trading volume, and may be subject to more abrupt or erratic price movements than the overall securities markets.

The Fund emphasizes a value style of investing. The Fund's investment style presents the risk that the valuations may never improve or that the returns on value securities may be less than the returns on other styles of investing or the overall stock market. Different types of stocks tend to shift in and out of favor depending on market and economic conditions. Thus, the value of the Fund's investments will vary and at times may be lower or higher than that of other types of investments.

Risks of derivatives include the possible imperfect correlation between the value of the instruments and the underlying assets; risks of default by the other party to certain transactions; risks that the transactions may result in losses that partially or completely offset gains in portfolio positions; and risks that the transactions may not be liquid.

The use of forward contracts involves the risk of mismatching the Fund's objectives under a forward contract with the value of securities denominated in a particular currency. Furthermore, such transactions reduce or preclude the opportunity for gain if the value of the currency should move in the direction opposite to the position taken. There is an additional risk to the effect that currency contracts create exposure to currencies in which the Fund's securities are not denominated. Unanticipated changes in currency prices may result in poorer overall performance for the Fund than if it had not entered into such contracts.

A decision as to whether, when and how to use futures involves the exercise of skill and judgment and even a well conceived futures transaction may be unsuccessful because of market behavior or unexpected events.

A decision as to whether, when and how to use options involves the exercise of skill and judgment and even a well conceived option transaction may be unsuccessful because of market behavior or unexpected events. The prices of options can be highly volatile and the use of options can lower total returns.

Note: All data provided by Invesco unless otherwise noted.