Invesco Global Real Estate Fund

Investment Objective
The fund seeks total return through growth of capital and current income.

Portfolio Management
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Fund Facts
| Nasdaq | A: AGREX C: CGREX Y: ARGYX |
| R: RGREX R6: FGREX R5: IGREX |
| Total Net Assets | $1,373,791,344 |
| Total Number of Holdings | 165 |
| Annual Turnover (as of 02/28/17) | 57% |
| Distribution Frequency | Quarterly |
| Distribution Accrual | Quarterly |

Top 5 Holdings (% of Total Net Assets)
Simon Property Group Inc. 3.43
Equity Residential 2.66
Prologis 2.52
Public Storage Inc. 2.46
Mitsui Fudosan Co. Ltd. 2.34

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

Expense Ratios % Net % Total
Class A Shares 1.36 1.36
Class C Shares 2.11 2.11
Class Y Shares 1.11 1.11
Per the current prospectus

Investment Results
Average Annual Total Returns (%) as of Sept. 30, 2017

<table>
<thead>
<tr>
<th>Class A Shares</th>
<th>Class C Shares</th>
<th>Class Y Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inception</td>
<td>Max Load 5.50% NAV</td>
<td>Max CDSC 1.00% NAV</td>
</tr>
<tr>
<td>Inception</td>
<td>5.19 5.68</td>
<td>4.89 4.89</td>
</tr>
<tr>
<td>10 Years</td>
<td>0.74 1.32</td>
<td>0.55 0.55</td>
</tr>
<tr>
<td>5 Years</td>
<td>4.95 6.15</td>
<td>5.36 5.36</td>
</tr>
<tr>
<td>3 Years</td>
<td>3.03 4.99</td>
<td>4.19 4.19</td>
</tr>
<tr>
<td>1 Year</td>
<td>-3.78 1.85</td>
<td>0.04 1.02</td>
</tr>
<tr>
<td>Quarter</td>
<td>-3.17 2.50</td>
<td>1.31 2.31</td>
</tr>
<tr>
<td>Style-Specific Index</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit invesco.com/performance 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, and you may have a gain or a loss when you sell shares. No contingent deferred sales charge (CDSC) will be imposed on redemptions of Class C shares following one year from the date shares were purchased. Performance shown at NAV does not include applicable CDSC or front-end sales charges, which would have reduced the performance. Class Y shares have no sales charge; therefore, performance is at NAV. Performance shown prior to the inception date of Class Y shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. Returns less than one year are cumulative; all others are annualized. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had the adviser not waived fees and/or reimbursed expenses currently or in the past, returns would have been lower. See current prospectus for more information. Index returns do not reflect any fees, expenses, or sales charges.

Index sources: FactSet Research Systems Inc., Invesco

Calendar Year Total Returns (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Class A Shares NAV</th>
<th>Class C Shares NAV</th>
<th>Class Y Shares NAV</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>-5.54</td>
<td>-4.93</td>
<td>30.65</td>
</tr>
<tr>
<td>2008</td>
<td>16.97</td>
<td>7.09</td>
<td>27.75</td>
</tr>
<tr>
<td>2009</td>
<td>2.37</td>
<td>14.15</td>
<td>-1.61</td>
</tr>
<tr>
<td>2010</td>
<td>1.57</td>
<td>8.67</td>
<td></td>
</tr>
</tbody>
</table>

Class Y shares are available only to certain investors. See the prospectus for more information.

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

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.

The Custom Invesco Global Real Estate Index is a custom index composed of the FTSE EPRA/NAREIT Developed Index (Gross) index from the inception of the fund through 2/17/2005, the FTSE EPRA/NAREIT Developed Index (Net) index from 2/18/2005 through 6/30/2014, then the FTSE EPRA/NAREIT Global (Net) index from 7/1/2014 going forward. An investment cannot be made directly into an index.

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. 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. Standard deviation measures a fund’s range of total returns and identifies the spread of a fund’s short-term fluctuations.
Overall Morningstar Rating™
(Class A shares as of Sept. 30, 2017)

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. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. 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. Class A shares received 3 stars for the overall, 3 stars for the three years, 3 stars for the five years and 3 stars for the 10 years. The fund was rated among 184, 184, 151 and 87 funds within the Morningstar Global Real Estate Category for the overall period, three, five and 10 years, respectively.

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Morningstar Rankings
Class A Shares vs. Morningstar Global Real Estate Category
1 Year 50% (108 of 233)
3 Years 67% (111 of 184)
5 Years 64% (92 of 151)
10 Years 61% (53 of 87)

Source: Morningstar Inc. Morningstar rankings are based on total return, excluding sales charges and including fees and expenses versus all funds in the Morningstar category. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

Lipper Rankings
Class A Shares vs. Lipper Global Real Estate Funds Category
1 Year 37% (65 of 176)
3 Years 69% (94 of 136)
5 Years 70% (74 of 106)
10 Years 82% (47 of 57)

Source: Lipper Inc. Lipper fund percentile rankings are based on total return, excluding sales charges and including fees and expenses, and are versus all funds in the Lipper category. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

Top Countries (% of Total Net Assets)
United States 46.42
Japan 9.50
Hong Kong 8.47
Australia 5.16
United Kingdom 4.46
China 4.03
Germany 3.76
France 3.55
Singapore 2.92
Canada 2.39
Holdings are subject to change and are not buy/sell recommendations.

Asset Mix (%)
09/30/17 09/30/15
Instl Common Stk 52.05 49.89
Domestic Common Stk 46.46 48.51
Cash 1.16 1.23
Other 0.33 0.37

REIT Sector Breakdown (% of Total Net Assets)

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About Risk
Convertible securities may be affected by market interest rates, the risk of issuer default, the value of the underlying stock or the issuer’s right to buy back the convertible securities. 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. Investments in real estate related instruments may be affected by economic, legal, or environmental factors that affect property values, rents or occupancies of real estate. Real estate companies, including REITs or similar structures, tend to be small- and mid-cap companies, and their shares may be more volatile and less liquid. The fund is subject to other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the fund.

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.

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. Advisors, please contact your home office.

All data provided by Invesco unless otherwise noted.