Invesco Technology Fund

Sectors

Investment objective
The fund seeks long-term growth of capital.

Portfolio management
Erik Voss, Janet Luby

Fund facts
Nasdaq A: ITYAX C: ITHCX
Investor: FTCHX
Y: ITYYX R6: FTPSX R5: FTPX

Total Net Assets $1,313,244,778
Total Number of Holdings 45
Annual Turnover (as of 04/30/20) 38%
Distribution Frequency Annually

Top 10 holdings (% of total net assets)
Amazon 9.26
Microsoft 6.93
Alibaba 6.90
Facebook 'A' 5.01
Apple 4.94
Alphabet 'A' 4.66
Applied Materials 4.00
Visa 3.57
Nvidia 3.24
PayPal 3.19

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

Expense ratios
% net % total
Class A Shares 1.23 1.23
Class C Shares 1.98 1.98
Investor Class Shares 1.11 1.11
Class Y Shares 0.98 0.98

Per the current prospectus

Statistics
Fund vs. Index 3 years 5 years
Alpha (%) 0.35 -0.64
Beta 1.02 1.06
Up Capture (%) 98.43 102.97
Down Capture (%) 95.74 103.26

3-Year Standard Deviation 19.59 18.81

Performance of a $10,000 investment
Class A shares at NAV (June 30, 2010 – June 30, 2020)

Calendar year total returns (%)
Class A shares at NAV

20.81 -3.27 10.61 24.67 10.68 6.61 -1.14 34.66 -0.78 35.46 16.03

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

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.

Nasdaq Composite Index is a broad-based, capitalization-weighted index of all Nasdaq domestic and international based common stock stocks listed on The Nasdaq Stock Market. An investment cannot be made directly in 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.
### Top industries (% of total net assets)
- Internet & Direct Marketing Retail: 17.95%
- Systems Software: 10.20%
- Interactive Media & Services: 10.11%
- Data Processing & Outsourced Services: 9.39%
- Semiconductors: 9.21%
- Application Software: 8.85%
- Interactive Home Entertainment: 7.13%
- Health Care Equipment: 5.35%
- Semiconductor Equipment: 5.08%
- Life Sciences Tools & Services: 4.96%

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### Asset mix (%)
- Dom Common Stock: 84.42%
- Intl Common Stock: 14.44%
- Cash: 0.74%
- Other: 0.40%

A negative in Cash or Other, as of the date shown, is normally due to fund activity that has accrued or is pending settlement.

### Equity sector breakdown (% of total net assets)
- Information Technology: 47.64%
- Consumer Discretionary: 19.64%
- Communication Services: 18.72%
- Health Care: 11.65%
- Industrials: 0.82%
- Consumer Staples: 0.00%
- Energy: 0.00%
- Financials: 0.00%
- Materials: 0.00%
- Real Estate: 0.00%
- Utilities: 0.00%

### About risk
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.

Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile.

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

Many products and services offered in technology-related industries are subject to rapid obsolescence, which may lower the value of the issuers in this sector.

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.