Invesco Real Estate Fund
Real estate

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

Portfolio management
Paul S. Curbo, Grant Jackson, Joe V. Rodriguez, Jr., Mark Blackburn, James Cowen, Darin Turner, Ping-Ying Wang

Fund facts
Total Net Assets: $1,533,518,326
Total Number of Holdings: 60
Annual Turnover (as of 02/28/19): 47%
Distribution Accrual: Quarterly
Distribution Frequency: Quarterly

Top 5 holdings (% of total net assets)
American Tower: 7.67
Crown Castle: 6.43
Prologis: 4.60
Boston Properties: 4.56
AvalonBay Communities: 4.32

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

Expense ratios
Class A Shares: 1.27 1.27
Class C Shares: 2.02 2.02
Investor Class Shares: 1.23 1.23
Class Y Shares: 1.02 1.02

Mutual Fund Retail Share Classes
Data as of Dec. 31, 2019

An active, total return strategy focused on domestic equity real estate investment trusts (REITs) and other property-related securities whose values are driven by real property assets.

Performance of a $10,000 investment
Class A shares at NAV (Dec. 31, 2009 - Dec. 31, 2019)

Investment results
Average annual total returns (%) as of Dec. 31, 2019

Statistics
Fund vs. Index 3 years 5 years
Alpha (%) -0.59 -1.04
Beta 0.96 0.96
Up Capture (%) 94.15 93.91
Down Capture (%) 98.90 101.06
3-Year Standard Deviation 11.33 11.72

Source: StyleADVISOR; based on Class A shares and fund’s style-specific index

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

30-day SEC yields
Class A Shares: 1.19
Class C Shares: 0.51
Investor Class Shares: 1.28
Class Y Shares: 1.51
Asset mix (%)

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dom Common Stock</td>
<td>98.09</td>
</tr>
<tr>
<td>Cash</td>
<td>1.50</td>
</tr>
<tr>
<td>Other</td>
<td>0.41</td>
</tr>
</tbody>
</table>

REIT sector breakdown (% of total net assets)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infrastructure</td>
<td>17.49</td>
</tr>
<tr>
<td>Residential</td>
<td>17.48</td>
</tr>
<tr>
<td>Retail</td>
<td>10.43</td>
</tr>
<tr>
<td>Health Care</td>
<td>10.31</td>
</tr>
<tr>
<td>Industrial</td>
<td>9.49</td>
</tr>
<tr>
<td>Office</td>
<td>9.25</td>
</tr>
<tr>
<td>Data Centers</td>
<td>6.48</td>
</tr>
<tr>
<td>Specialty</td>
<td>5.31</td>
</tr>
<tr>
<td>Lodging/Resorts</td>
<td>4.27</td>
</tr>
<tr>
<td>Diversified</td>
<td>3.26</td>
</tr>
<tr>
<td>Timber</td>
<td>2.67</td>
</tr>
</tbody>
</table>

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 can include fluctuations in foreign currencies, political and
economic instability, and foreign taxation issues.

Preferred securities may include provisions that permit the issuer to defer or omit distributions for a certain
period of time, and reporting the distribution for tax purposes may be required, even though the income may not
have been received. Further, preferred securities may lose substantial value due to the omission or deferment of
dividend payments.

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.
Stocks of small and mid-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 is subject to certain 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.