

# Invesco Diversified Dividend Fund

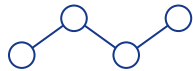
## Dividend growers

A: LCEAX C: LCEVX Y: LCEYX R: DDFRX R5: DDFIX R6: LCEFX

An actively managed strategy that focuses on dividend-growing companies and seeks to deliver attractive total returns – combining appreciation, income and preservation – over the full market cycle.



### A History of Adding Value



The fund had a cumulative return of 120% in the current full market cycle versus 95% for the Russell 1000 Value Index.<sup>1</sup>

### A Focus on Sustainable and Growing Dividends

The fund's annualized dividend growth rate was 12.65% since manager inception versus 7.65% for the S&P 500 Index and 5.82% for the Russell 1000 Value Index.<sup>2</sup>

### Capital Preservation



Class A shares at NAV outperformed the Russell 1000 Value Index by 9.98% during the last major bear market.<sup>3</sup>

### Why Reinvesting Matters

**59% of the fund's total return came from reinvested dividends.**

Fund Class A shares returns are at a NAV since manager inception, Dec. 31, 2002, through June 30, 2019



Fund returns at NAV do not include sales charges, which would have reduced the performance. For more information on performance, please see performance disclosure on back.

<sup>1</sup> Performance shown is for Class A shares at NAV from Oct. 10, 2007, through June 30, 2019.

<sup>2</sup> The dividend growth rate reflected assumes an initial investment of \$10,000 into the fund on Dec. 31, 2002, through Dec. 31, 2018 with no reinvestment of dividends over time. Please note the dividend growth rate is not a yield or a measure of fund performance but is based on the annualized growth rate of the fund's actual dividend payments. Please also note that quarterly dividend payouts varied and decreased during some periods since the manager inception period.

<sup>3</sup> Bear market cumulative performance is from Oct. 10, 2007, through March 9, 2009. During the bear market, the fund's return was -49.75% and the Russell 1000 Value Index return was -59.73%.

Sources: Invesco, FactSet Research Systems, Inc. Past Performance is not a guarantee of future results. Investments cannot be made directly into an index.

# Invesco Diversified Dividend Fund

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## Investment objective

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

## Management team

Portfolio manager	Industry experience
Meggan M. Walsh, CFA	33 years
Robert Botard, CFA	29 years
Kristina Junco-Bradshaw	19 years
Chris McMeans	21 years

## Number of holdings

71

## Expense ratios (%)

	% Net	% Total
Class A Shares	0.81	0.82
Class Y Shares	0.56	0.57

Per the current prospectus

Net = Total annual operating expenses less any contractual fee waivers and/or expense reimbursements by the advisor in effect through at least June 30, 2020. Not all share classes are available to all investors. See current prospectus for more information.

## Performance Summary

Average annual total returns (%) as of June 30, 2019	Class A Shares w/o sales charges Inception: 12/31/01	Class A Shares w/max 5.50% sales charge	Class Y shares w/o sales charges Inception: 10/03/08
1 year	8.68	2.69	9.00
5 years	6.82	5.63	7.10
10 years	12.28	11.64	12.57
Since inception	7.65	7.31	9.89
5-year beta <sup>4</sup>	0.71	–	–
5-year standard deviation <sup>4</sup>	9.06	–	–

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). 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 currently or 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. Class Y shares have no sales charge; therefore, performance is at NAV. Class Y shares are available only to certain investors. See the prospectus for more information.

4 Source: StyleADVISOR. Beta is vs. 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.

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

6 Industry 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.

All data as of June 30, 2019, unless otherwise stated.

## About risk

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

A value style of investing is subject to the risk that the valuations never improve or that the returns will trail other styles of investing or the overall stock markets.

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/fund-prospectus](http://invesco.com/fund-prospectus).**

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.

The Russell 1000<sup>®</sup> 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<sup>®</sup> is a trademark of the Frank Russell Co. An investment cannot be made directly in an index.

There can be no guarantee or assurance that companies will declare dividends in the future or that if declared, they will remain at current levels or increase over time.

A full market cycle is defined as a cycle that includes both a bull and bear market.

Past performance cannot guarantee comparable future results.

## Top industry holdings (% of total net assets)<sup>5,6</sup>

Electric Utilities	11.62
Packaged Foods & Meats	9.67
Regional Banks	7.39
Pharmaceuticals	6.82
Multi-Utilities	6.01
Household Products	4.86
Integrated Telecommunication Services	4.75
Integrated Oil & Gas	3.76
Brewers	3.26
Multi-line Insurance	3.15

## Top 10 holdings (% of total net assets)<sup>5</sup>

Hartford Financial Services	3.15
General Mills	3.14
Entergy	3.00
Coca-Cola	2.82
Procter & Gamble	2.75
AT&T	2.62
Exelon	2.35
Dominion Resources	2.35
PPL	2.26
M&T Bank	2.17