



# Invesco Equity and Income Fund

## Balanced

### Investment objective

The fund seeks current income and, secondarily, capital appreciation.

### Portfolio management

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### Fund facts

Nasdaq	A: ACEIX C: ACERX Y: ACETX R: ACESX R6: IEIFX R5: ACEKX
Total Net Assets	\$13,587,519,075
Total Number of Holdings	377
Annual Turnover (as of 08/31/18)	129%
Distribution Frequency	Quarterly

### Top equity holdings

(% of total net assets)

Citi	3.40
Bank of America	2.70
Johnson & Johnson	2.08
AIG	2.07
JPMorgan Chase	1.99

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

### Expense ratios

	% net	% total
Class A Shares	0.78	0.79
Class C Shares	1.52	1.53
Class Y Shares	0.53	0.54

Per the current prospectus  
Net = Total annual operating expenses less any contractual fee waivers and/or expense reimbursements by the adviser in effect through at least June 30, 2020. See current prospectus for more information.

### Statistics

Fund vs. Index	3 years	5 years
Alpha (%)	-0.04	-0.63
Beta	0.82	0.80
Up Capture (%)	78.33	74.90
Down Capture (%)	79.94	82.09
	<b>fund</b>	<b>index</b>
3-Year Standard Deviation	10.11	12.11

Source: StyleADVISOR; based on Class A shares and fund's broad-based index

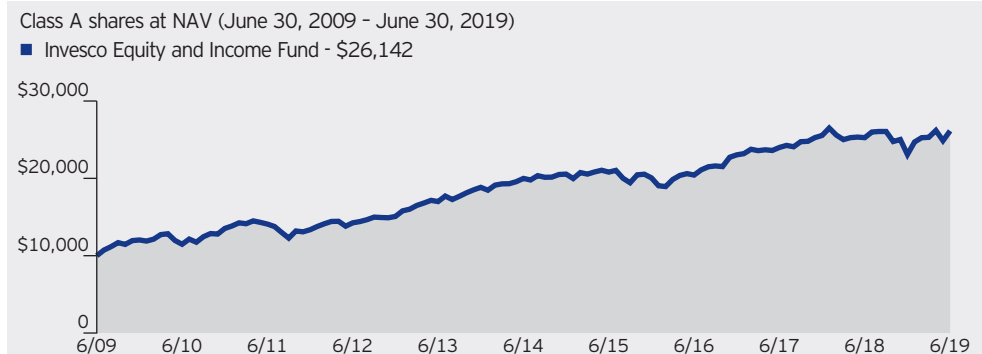
### 30-day SEC yields

Class A Shares	1.51
Class C Shares	0.87
Class Y Shares	1.84

Had fees not been waived and/or expenses reimbursed, the SEC yield would have been 1.50% for Class A shares, 0.86% for Class C shares and 1.83% for Class Y shares.

A strategy that seeks to build wealth and manage risk through ownership of large companies the team feels are poised to benefit from positive business developments, while minimizing risk through comprehensive diversification of stocks, bonds and convertible bonds.

### Performance of a \$10,000 investment



### Investment results

Average annual total returns (%) as of June 30, 2019

Period	Class A Shares Inception: 08/03/60		Class C Shares Inception: 07/06/93		Class Y Shares Inception: 12/22/04	Broad-Based Index
	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	Russell 1000 Value Index
Inception	9.94	10.04	8.81	8.81	6.90	-
10 Years	9.47	10.09	9.27	9.27	10.36	13.19
5 Years	4.33	5.51	4.72	4.72	5.78	7.46
3 Years	6.53	8.57	7.77	7.77	8.85	10.19
1 Year	-2.25	3.48	1.70	2.66	3.74	8.46
Quarter	-2.38	3.30	2.08	3.08	3.37	3.84

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](http://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. 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 source: FactSet Research Systems Inc.

### Calendar year total returns (%)

Class A shares at NAV

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
	23.51	12.39	-1.23	12.88	24.96	9.07	-2.35	14.83	10.88	-9.65	13.26

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 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.

**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  
June 30, 2019)



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 4 stars for the overall, 3 stars for the three years, 3 stars for the five years and 4 stars for the 10 years. The fund was rated among 679, 679, 595 and 431 funds within the Morningstar Allocation--50% to 70% Equity Category for the overall period, three, five and 10 years, respectively.

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**Morningstar rankings**

Class A shares vs. Morningstar Allocation--50% to 70% Equity Category

1 Year	84% (626 of 735)
3 Years	31% (191 of 679)
5 Years	38% (232 of 595)
10 Years	20% (76 of 431)

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 Mixed-Asset Target Alloc Growth Funds Category

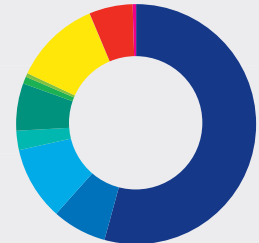
1 Year	80% (373 of 467)
3 Years	55% (242 of 440)
5 Years	54% (210 of 392)
10 Years	29% (84 of 292)

Source: Lipper Inc. **Lipper fund percentile rankings are based on total returns, 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.

Equity sector breakdown	(% of total net assets)
Financials	19.67
Health Care	11.29
Information Technology	8.67
Energy	8.38
Consumer Discretionary	5.56
Industrials	4.39
Communication Services	4.15
Consumer Staples	4.04
Materials	2.09
Utilities	0.70
Real Estate	0.00

**Asset Mix**

Dom Common Stock	54.25	■
Intl Common Stock	7.34	■
Dom Corp Bonds	9.93	■
Intl Corp Bonds	2.60	■
Dom Convert Bonds	6.38	■
Intl Convert Bonds	0.96	■
Dom Convert Prfd	0.51	■
Dom Gov Bonds	11.67	■
Dom Preferred Stock	0.03	■
Cash	5.87	■
Other	0.46	■



**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.

An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

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.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

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 deferral of dividend payments.

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/fundprospectus](http://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.