



Invesco Balanced-Risk Commodity Strategy Fund

Balanced risk

Investment Objective

The fund seeks to provide total return.

Portfolio Management

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Fund Facts

Nasdaq	A: BRCAX C: BRCCX Y: BRCYX R: BRCRX R6: IBRFX R5: BRCNX
Total Net Assets	\$899,561,252
Distribution Frequency	Annually

Expense Ratios

	% Net	% Total
Class A Shares	1.56	1.64
Class C Shares	2.31	2.39
Class Y Shares	1.31	1.39

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, 2018. See current prospectus for more information.

Gross Performance Attribution

Quarter	Since Dec. 1, 2010 (Annualized)	
	Quarter	(Annualized)
Precious Metals	2.21%	-1.07%
Agriculture	-1.15%	-0.24%
Energy	-2.34%	-2.84%
Industrial Metals	1.74%	-1.55%
Active Positioning	-0.51%	1.18%
Cash	0.10%	0.14%
Total	0.05%	-4.38%

Returns are gross of fund expenses; net returns will be lower. Cash represents fund collateral used to support derivative positions.

Risk Positioning

	Strategic Position	Tactical Position
Precious Metals	25% Underweight	
Agriculture	25% Overweight	
Energy	25% Overweight	
Industrial Metals	25% Underweight	

The fund's strategic allocation targets an equal risk contribution within and across each of the portfolio's four commodity complexes to the overall portfolio risk. Tactical positioning, which is applied monthly, seeks to overweight, underweight or maintain those strategic positions depending on a select group of factors such as supply and demand, the current economic environment and short- and intermediate-term price movements.

An actively managed strategy that provides exposure to commodity markets. The goal of risk balancing is to provide greater diversification and less downside risk than commodity indexes.

Performance of a \$10,000 Investment



Investment Results

Average Annual Total Returns (%) as of March 31, 2017

Period	Class A Shares Inception: 11/30/10		Class C Shares Inception: 11/30/10		Class Y Shares Inception: 11/30/10	Style-Specific Index
	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	Bloomberg Commodity Index
Inception	-6.48	-5.64	-6.35	-6.35	-5.35	-
5 Years	-10.00	-8.97	-9.65	-9.65	-8.73	-9.54
3 Years	-10.06	-8.34	-9.05	-9.05	-8.10	-13.91
1 Year	3.34	9.29	7.41	8.41	9.52	8.71
Quarter	-5.80	-0.30	-1.46	-0.47	-0.15	-2.33

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. 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: Bloomberg L.P.

Calendar Year Total Returns (%)

Class A Shares at NAV

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	YTD
	-	-	-	9.83	-8.59	3.34	-14.10	-16.04	-16.80	11.59	-0.30

Inception year is 2010. Return for inception year 2010 is a partial-year return.

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 Bloomberg Commodity Index is designed to be a liquid and diversified benchmark for the commodity futures market. It is a rolling index composed of futures contracts on 19 physical commodities traded on US exchanges. The index was known as the Dow Jones UBS Commodity Index Total ReturnSM prior to July 1, 2014. An investment cannot be made directly in an index.

Overall Morningstar Rating™
(Class A shares as of
March 31, 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 4 stars for the overall, 5 stars for the three years and 3 stars for the five years. The fund was rated among 108, 108 and 74 funds within the Morningstar Commodities Broad Basket Category for the overall period, three and five years, respectively.

Source: ©2017 Morningstar Inc. All rights reserved. The information contained herein is proprietary to Morningstar and/or its content providers. It may not be copied or distributed and isn't warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance cannot guarantee future results. Ratings are as of the most recent quarter end and are subject to change monthly. The top 10% of funds in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings for other share classes may differ due to different performance characteristics.

Morningstar Rankings

Class A Shares vs. Morningstar Commodities Broad Basket Category

1 Year	40% (53 of 130)
3 Years	12% (13 of 108)
5 Years	33% (25 of 74)

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. 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.

Lipper Rankings

Class A Shares vs. Lipper Commodities General Funds Category

1 Year	40% (56 of 140)
3 Years	15% (17 of 120)
5 Years	33% (28 of 84)

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.

About Risk

Commodities may subject an investor to greater volatility than traditional securities such as stocks and bonds and can fluctuate significantly based on weather, political, tax, and other regulatory and market developments.

Commodity-linked notes may involve substantial risks, including risk of loss of a significant portion of principal and risks resulting from lack of a secondary trading market, temporary price distortions, and counterparty risk.

Changes in the value of two investments or asset classes may not track or offset each other in the manner anticipated by the portfolio managers, which may inhibit their risk allocation process from achieving its investment objective.

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.

An investment in exchange-traded funds (ETFs) may trade at a discount to net asset value, fail to develop an active trading market, halt trading on the listing exchange, fail to track the referenced index, or

hold troubled securities. ETFs may involve duplication of management fees and certain other expenses. Certain of the ETFs the fund invests in are leveraged, which can magnify any losses on those investments.

Exchange-traded notes (ETNs) are subject to credit risk of the issuer, and the value of the ETN may drop due to a downgrade in the issuer's credit rating, despite the underlying market benchmark or strategy remaining unchanged.

Short sales may cause an investor to repurchase a security at a higher price, causing a loss. As there is no limit on how much the price of the security can increase, exposure to potential loss is unlimited.

By investing in the subsidiary, the fund is indirectly exposed to risks associated with the subsidiary's investments, including derivatives and commodities. Because the subsidiary is not registered under the Investment Company Act of 1940, the fund will not have the protections offered to investors in US registered investment companies.

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.

Note: Not all products available at all firms. Advisors, please contact your home office.

All data provided by Invesco unless otherwise noted.