



Investment objective

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

Share class symbols

A: ACEIX C: ACERX
Y: ACETX R: ACESX
R5: ACEKX R6: IEIFX

Benefits

- Seeks current income and capital appreciation
- Provided long-term positive results
- Delivers broad diversification by investing in value stocks, quality bonds and convertible securities

An all-seasons approach to investing

No matter what season of investing you're in, Invesco Equity and Income Fund is an actively managed strategy designed to weather the markets over a range of climates. The fund is composed of value stocks, quality bonds and convertible securities offering the potential for growth, income and a measure of stability.

At Invesco, we understand the investment universe is expansive. It's challenging understanding which investments to select, at which time, to help build your portfolio and achieve your goals. Risk-averse investors may find comfort in certificates of deposit (CDs). While CDs may be appropriate for some needs, you may come up short over the long haul.

Which one is right for you?

Invesco Equity and Income Fund versus CDs	
Invesco Equity and Income Fund	CDs
Generally used for long-term investment objectives, such as retirement	Generally used for short-term savings needs
Broadly diversified, with a mix of value stocks, quality bonds and convertible securities providing quarterly income distributions	Debt instruments issued by a bank that usually pay interest monthly or quarterly
Capital gains are taxed at a lower rate than ordinary income ¹	Interest earned is taxed as ordinary income
Allows for reinvestment of distributions	Interest earned is not reinvested
Return and principal value fluctuates with changes in market conditions, resulting in a gain or loss upon sale of shares	Fixed rate of return and principal preservation if held to maturity
No limitations on withdrawals; however, a surrender charge may apply depending on share class	Limitations of withdrawals including penalties for early withdrawals
Not insured by the FDIC	FDIC insured

Take a look at the following pages for an in-depth comparison of Invesco Equity and Income Fund and CDs. The hypothetical scenarios are for illustrative purposes only and are not intended to be investment advice. Contact your financial advisor or visit invesco.com/us for more information.

1 The fund pays capital gains and ordinary income, which may be taxed at a higher rate. Invesco does not provide tax advice. Investors should always consult their own legal or tax advisor for information concerning their individual situation.

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.

Scenario 1 – A variable withdrawal plan

Withdrawals based on yield of the calendar year's current CD rate with equal withdrawal amounts for the fund and CD

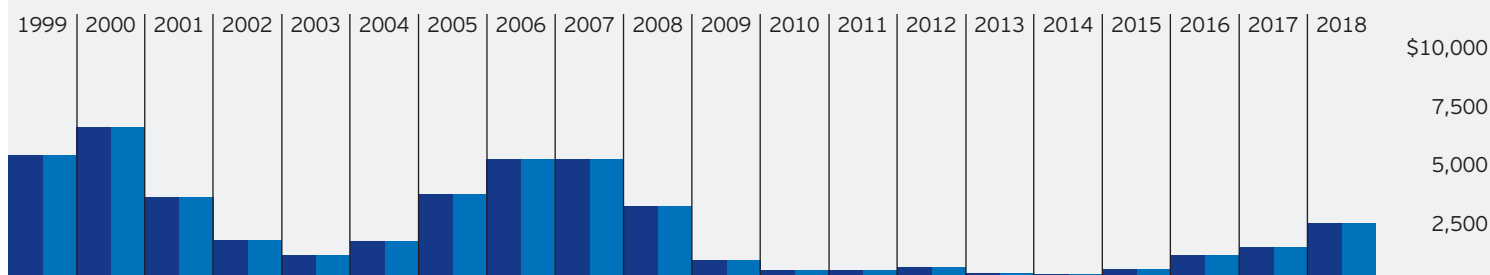
Example

This is a hypothetical example, but it is based on actual fund performance for Class A shares.

Investment start date	Jan. 1, 1999
Investment end date	Dec. 31, 2018
Systematic withdrawal plan	Based on the yield of the calendar year's current CD rate (ex. 1998 = 5.45%)
Initial investment	\$100,000
Results	Ending value for Invesco Equity and Income Fund is \$245,763 versus \$100,000 for the CD
Total withdrawn	\$46,340

Withdrawal comparison based on historical CD rates¹

■ Invesco Equity and Income Fund ■ CD



	Historical CD rates ¹				Invesco Equity and Income Fund ²			
	Initial investment (\$)	Annual return (%)	Ending amount (\$)	Withdrawal (\$)	Initial investment (\$)	Annual return (%)	Ending amount (\$)	Withdrawal (\$)
1999	100,000	5.40	100,000	5,400	96,500	9.95	100,702	5,400
2000	100,000	6.58	100,000	6,580	100,702	20.19	114,453	6,580
2001	100,000	3.61	100,000	3,610	114,453	-2.23	108,291	3,610
2002	100,000	1.78	100,000	1,780	108,291	-8.32	97,501	1,780
2003	100,000	1.12	100,000	1,120	97,501	22.16	117,988	1,120
2004	100,000	1.73	100,000	1,730	117,988	11.77	130,145	1,730
2005	100,000	3.71	100,000	3,710	130,145	7.82	136,612	3,710
2006	100,000	5.19	100,000	5,190	136,612	12.53	148,540	5,190
2007	100,000	5.20	100,000	5,200	148,540	3.26	148,182	5,200
2008	100,000	3.20	100,000	3,200	148,182	-24.78	108,262	3,200
2009	100,000	0.92	100,000	920	108,262	23.51	132,795	920
2010	100,000	0.49	100,000	490	132,795	12.39	148,758	490
2011	100,000	0.49	100,000	490	148,758	-1.23	146,439	490
2012	100,000	0.63	100,000	630	146,439	12.88	164,670	630
2013	100,000	0.36	100,000	360	164,670	24.96	205,411	360
2014	100,000	0.33	100,000	330	205,411	9.07	223,712	330
2015	100,000	0.54	100,000	540	223,712	-2.35	217,915	540
2016	100,000	1.11	100,000	1,110	217,915	14.83	249,122	1,110
2017	100,000	1.48	100,000	1,480	249,122	10.88	274,746	1,480
2018	100,000	2.47	100,000	2,470	274,746	-9.65	245,763	2,470
Total withdrawn (\$)				\$46,340				46,340

1 Source: StyleADVISOR via Bloomberg. CD rates are calculated using the six-month annualized average monthly CD rate, which is the longest time period as reported by the Federal Reserve.

2 The total amount invested after sales charge is \$96,500.

These hypothetical examples are for illustrative purposes only and are not intended to be investment advice. These hypothetical examples are based on historical returns and systematic withdrawals. Performance includes 3.50% sales charge applicable to a \$100,000 investment and fees as well as the reinvestment of all distributions. Past performance is no guarantee of future results. There is no assurance that these strategies will be successful in the future. An investor should consider their time frame and all of their personal savings and investments, in addition to their retirement assets and risk tolerance level. Your financial advisor can help you assess your individual situation before you make any decisions.

Scenario 2 – A fixed withdrawal plan

Withdrawals increasing by 3% annually with equal withdrawal amounts for the fund and CD

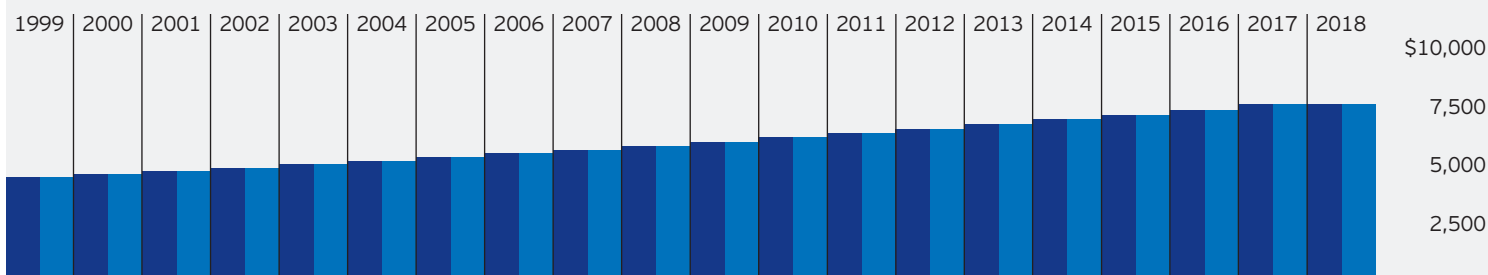
Example

This is a hypothetical example, but it is based on actual fund performance for Class A shares.

Investment start date	Jan. 1, 1999
Investment end date	Dec. 31, 2018
Systematic withdrawal plan	\$4,500 in the first year, increasing by 3% annually
Initial investment	\$100,000
Results	Ending value for Invesco Equity and Income Fund is \$132,822 versus \$18,975 for the CD
Total withdrawn	\$120,917

Withdrawal comparison based upon 4.5% of initial investment plus a 3% annual increase

■ Invesco Equity and Income Fund ■ CD



	Historical CD rates ¹				Invesco Equity and Income Fund—Class A shares ²			
	Initial investment (\$)	Annual return (%)	Ending amount (\$)	Withdrawal (\$)	Initial investment (\$)	Annual return (%)	Ending amount (\$)	Withdrawal (\$)
1999	100,000	5.40	100,900	4,500	96,500	9.95	101,602	4,500
2000	100,900	6.58	102,904	4,635	101,602	20.19	117,480	4,635
2001	102,904	3.61	101,845	4,774	117,480	-2.23	110,086	4,774
2002	101,845	1.78	98,741	4,917	110,086	-8.32	96,010	4,917
2003	98,741	1.12	94,782	5,065	96,010	22.16	112,221	5,065
2004	94,782	1.73	91,205	5,217	112,221	11.77	120,212	5,217
2005	91,205	3.71	89,215	5,373	120,212	7.82	124,240	5,373
2006	89,215	5.19	88,311	5,534	124,240	12.53	134,273	5,534
2007	88,311	5.20	87,203	5,700	134,273	3.26	132,950	5,700
2008	87,203	3.20	84,122	5,871	132,950	-24.78	94,133	5,871
2009	84,122	0.92	78,848	6,048	94,133	23.51	110,216	6,048
2010	78,848	0.49	73,005	6,229	110,216	12.39	117,643	6,229
2011	73,005	0.49	66,947	6,416	117,643	-1.23	109,780	6,416
2012	66,947	0.63	60,760	6,608	109,780	12.88	117,311	6,608
2013	60,760	0.36	54,173	6,807	117,311	24.96	139,786	6,807
2014	54,173	0.33	47,340	7,011	139,786	9.07	145,453	7,011
2015	47,340	0.54	40,375	7,221	145,453	-2.35	134,814	7,221
2016	40,375	1.11	33,385	7,438	134,814	14.83	147,369	7,438
2017	33,385	1.48	26,218	7,661	147,369	10.88	155,742	7,661
2018	26,218	2.47	18,975	7,891	155,742	-9.65	132,822	7,891
Total withdrawn (\$)				\$120,917	Total withdrawn (\$)			\$120,917

1 Source: StyleADVISOR via Bloomberg. CD rates are calculated using the six-month annualized average monthly CD rate, which is the longest time period as reported by the Federal Reserve.

2 The total amount invested after sales charge is \$96,500.

These hypothetical examples are for illustrative purposes only and are not intended to be investment advice. These hypothetical examples are based on historical returns and systematic withdrawals. Performance includes 3.50% sales charge applicable to a \$100,000 investment and fees as well as the reinvestment of all distributions. Past performance is no guarantee of future results. There is no assurance that these strategies will be successful in the future. An investor should consider their time frame and all of their personal savings and investments, in addition to their retirement assets and risk tolerance level. Your financial advisor can help you assess your individual situation before you make any decisions.

Fund facts as of June 30, 2019

Portfolio characteristics

3-year beta ²	0.82
Number of securities	377
Price/earnings ²	13.35
Total assets (\$m)	13,588
Weighted median market cap ²	70,787

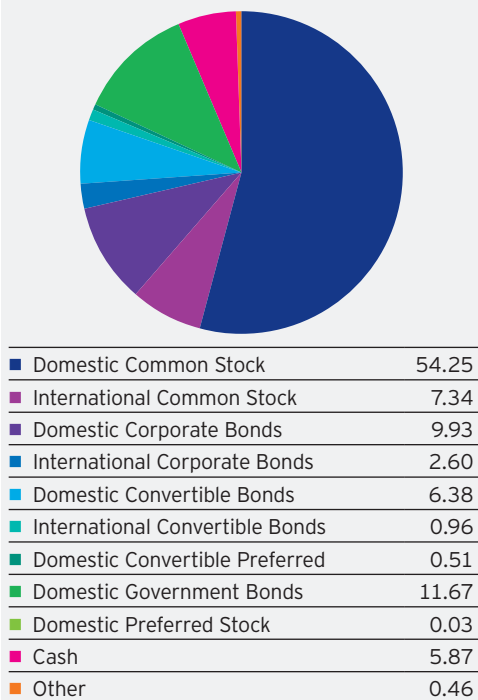
Performance summary

Average annual total returns (%)	Without sales charges	With max sales charge
Class A shares		
Quarter	3.30	-2.38
1 year	3.48	-2.25
3 years	8.57	6.53
5 years	5.51	4.33
10 years	10.09	9.47
Since Inception (8/3/60)	10.04	9.94

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit invesco.com for the most recent month end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Performance shown at NAV does not include applicable front-end sales charge. If sales charges had been reflected, performance would be lower. 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 in the past, returns would have been lower.

The gross expense ratio is 0.79% for Class A Shares. Expenses are as of the fund's fiscal year end as outlined in the fund's current prospectus.

Investment category (%)¹



Top 10 equity holdings¹

% of total net assets	
Citi	3.40
Bank of America	2.70
Johnson & Johnson	2.08
AIG	2.07
JPMorgan Chase	1.99
General Motors	1.72
Morgan Stanley	1.62
Oracle	1.60
Philip Morris	1.60
Mondelez	1.56

Top industry holdings^{1,3}

% of total net assets	
Diversified Banks	10.73
Pharmaceuticals	5.42
Integrated Oil & Gas	4.00
Investment Banking & Brokerage	3.19
Cable & Satellite	2.99
Semiconductors	2.75
Oil & Gas Exploration & Production	2.70
Health Care Equipment	2.65
Regional Banks	2.25
Multi-line Insurance	2.19

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

2 Source: StyleADVISOR, Compustat, Thomson Financial. Beta is vs. the Russell 1000 Value Index. Beta (cash adjusted) is a measure of relative risk and the slope of regression. Weighted median market capitalization is one measure of the average capitalization size of the companies in which the fund invests. 12-month trailing P/E is calculated using weighted harmonic averaging, which helps avoid extreme results that may occur due to small relative numbers in the denominator. It doesn't exclude extreme values; instead, it reduces the effect of outliers on the aggregate calculation. 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.

3 Industry holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and a service mark of MSCI Inc. and Standard & Poor's.

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.

Note: All data provided by Invesco unless otherwise noted.

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 deferment 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.