

Invesco Balanced-Risk Allocation Fund

A: ABRZX C: ABRCX Y: ABRYX R: ABRRX
R5: ABRIX R6: ALLFX
Data as of June 30, 2019



Strengthen your core

An actively managed strategy that may strengthen your portfolio core using a risk-balanced approach to stocks, bonds and commodities¹. Our team's high-conviction process has delivered long-term results by focusing on three goals: prepare, protect and participate.

1 Prepare - A solid foundation for your portfolio: The fund has behaved differently from stocks and bonds, which may add greater overall portfolio diversification.²

2 Preserve - A flexible approach: Rebalancing is at the heart of our approach, with the ability to adapt to changes in the market environment.

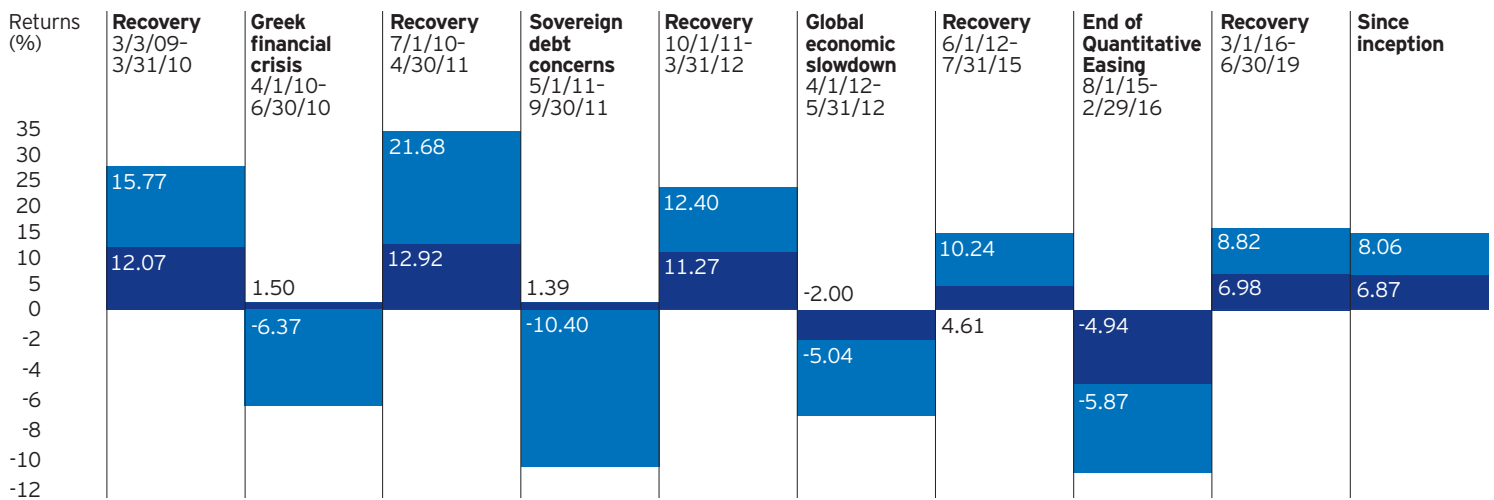
3 Participate - A potential combination of downside protection with upside participation: The fund uses processes intended to adjust portfolio risk in a variety of market conditions, historically achieving strong relative performance, as exhibited in the below chart.

Strong relative performance through a variety of market environments

Since fund inception through June 30, 2019, a \$10,000 investment in the fund at NAV would have returned \$19,531.

■ Invesco Balanced-Risk Allocation Fund (Class A shares at NAV)

■ Custom Invesco Balanced-Risk Allocation Style Index



Sources: Invesco, FactSet Research Systems, Inc., StyleADVISOR. Fund Inception: June 2, 2009. Returns for Class A shares do not include sales charges. Unmanaged index returns do not reflect any fees, expenses, or sales charges. Quantitative easing is a monetary policy in which a central bank purchases government securities or other securities from the market in order to lower interest rates and increase the money supply. Returns less than one year are cumulative; all other performance figures are annualized. For more information on performance, please see performance disclosure on the back.

¹ Under normal conditions, the strategy invests in derivatives and other financially-linked instruments whose performance is expected to correspond to US and international fixed income, equity and commodity markets. However, the performance of the asset classes cannot be guaranteed.

² Source: StyleADVISOR: As measured by correlation. Correlation indicates the degree to which two investments have historically moved in the same direction and magnitude. The fund has historically low correlation to stocks and bonds, 0.61 and 0.42, respectively. 1.00 is perfect correlation. Stocks as measured by the S&P 500 Index and bonds as measured by the Bloomberg Barclays US Aggregate Index. Data from June 30, 2009 to June 30, 2019. Diversification does not guarantee a profit or eliminate the risk of loss.

Investment objective

Seeks total return with a low to moderate correlation to traditional financial market indexes.

Management team

Portfolio manager	Industry experience
Mark Ahnrud	34 years
Chris Devine	23 years
Scott Hixon	27 years
Christian Ulrich	32 years
Scott Wolle	28 years

Expense ratios	% Net	% Total
Class A shares	1.31	1.37
Class C shares	2.06	2.12
Class Y shares	1.06	1.12
Class R shares	1.56	1.62
Class R5 shares	1.02	1.08
Class R6 shares	0.96	1.02

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.

- Standard deviation measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations.
- Beta is a measure of relative risk and the slope of regression. Beta shown vs. the Custom Invesco Balanced-Risk Allocation Style Index.
- Risk represents ex-ante standard deviation. Ex-ante standard deviation measures the range of total returns and identifies the spread of fluctuations over a defined, forward-looking, period of time. The risk level derived from each underlying asset determines how much the asset will contribute from a dollar-weight standpoint.

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.

Should the Fund's asset classes or the selected countries and investments become correlated in a way not anticipated by the Adviser, the risk allocation process may result in magnified risks and loss instead of balancing (reducing) the risk of loss.

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, including emerging markets, 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.

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, as amended (1940 Act), the Fund, as the sole investor in the Subsidiary, will not have the protections offered to investors in U.S. registered investment companies.

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.

Underlying investments may appreciate or decrease significantly in value over short periods of time and cause share values to experience significant volatility over short periods of time.

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.

The Custom Invesco Balanced-Risk Allocation Style Index consists of 60% MSCI World Index and 40% Bloomberg Barclays U.S. Aggregate Index. Effective December 1, 2009, the fixed income component of the Custom Invesco Balanced-Risk Allocation Style Index changed from the JP Morgan GBI Global (Traded) Index to the Bloomberg Barclays U.S. Aggregate Index. The MSCI World Index is an unmanaged index considered representative of stocks of developed countries. The index return is computed using the net return which withholds applicable taxes for nonresident investors. The Bloomberg Barclays U.S. Aggregate Index is an unmanaged index considered representative of the US investment-grade, fixed-rate bond market. An investment cannot be made directly in an index.

Performance summary

	Class A shares w/o sales charges Inception: 6/2/09	Class A shares w/max 5.50% sales charge	Class Y shares Inception: 6/2/09	Custom Invesco Balanced-Risk Allocation Style Index
Average annual total returns (%) as of June 30, 2019				
1 year	3.34	-2.37	3.56	7.17
5 years	3.41	2.25	3.68	5.32
10 years	6.99	6.38	7.26	8.34
Since inception (6/2/09)	6.87	6.27	7.13	-
5-year standard deviation ³	6.13	-	-	-
5-year beta ⁴	0.67	-	-	-

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). 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. 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. Returns less than one year are cumulative; all others are annualized. See the prospectus for more information. Index sources: Invesco, FactSet Research Systems Inc.

Risk allocation

	Target marginal risk ⁵ (%)	Target risk contribution (%)
Stocks	4.39	49.85
Bonds	2.54	28.83
Commodities	1.88	21.32

Gross performance attribution (%)

	Quarter	Since 7/1/09 (annualized)
Stocks	0.68	2.89
Bonds	1.58	3.57
Commodities	-0.48	-0.24
Active Positioning	-0.01	1.49
Cash	0.65	0.52
Total	2.42	8.23

Returns are gross of fees; net returns as shown in Investment Results table will be lower. Cash represents collateral held in the fund used to support derivative positions.

Calendar year returns (%)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
Class A shares at NAV	12.92	10.30	10.56	2.07	5.50	-4.68	10.97	9.78	-7.01	10.52
Class Y shares	13.28	10.54	10.83	2.29	5.83	-4.51	11.35	9.95	-6.73	10.63