

# Invesco Global Real Estate Fund

A: AGREX | R6: FGREX | Y: ARGYX

## Why invest in this fund

- 1 Global footprint.**  
With one of the largest real estate platforms worldwide, we can harness local insights from 500+ real estate professionals.
- 2 Highly focused portfolio.**  
Our high conviction approach results in a concentrated portfolio of our best ideas.
- 3 Tenured investment team.**  
Our team consistently executes an investment approach that has been used across multiple funds for more than three decades.

## Top issuers

(% of total net assets)

Welltower Inc	6.53
Equinix Inc	5.03
Digital Realty Trust Inc	4.02
Prologis Inc	3.96
Equity Residential	3.23
Goodman Group	2.99
AvalonBay Communities Inc	2.84
Iron Mountain Inc	2.55
Mitsui Fudosan Co Ltd	2.40
Extra Space Storage Inc	2.34

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

## Portfolio characteristics

Total number of holdings	83
Weighted avg mkt cap	\$30,598 million

## Asset mix

Dom Common Stock	61.95
Intl Common Stock	36.41
Other	0.74
Cash	0.91

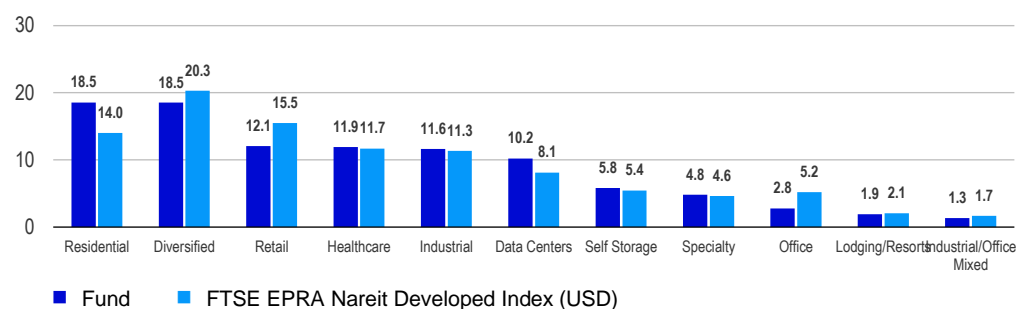
## What this fund does

The fund seeks to provide investors with exposure to high-quality real estate companies, including those that own higher-quality properties in markets with strong growth prospects and that feature attractive management, governance, and balance sheet characteristics.

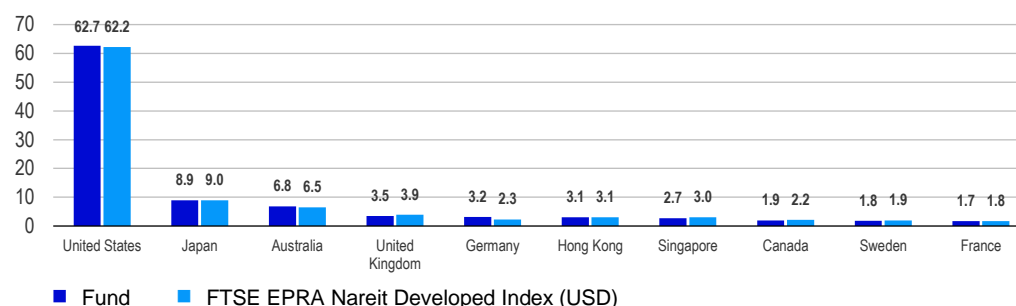
## Fund overview (as of 06/30/25)

Fund objective	The fund seeks total return through growth of capital and current income.
Total net assets	\$134.78 million
Distribution frequency	Quarterly
Morningstar category	Global Real Estate
Portfolio managers	Grant Jackson, James Cowen, PingYing Wang
Annual turnover (as of 02/28/25)	130%

## Sector breakdown (% of total net assets)



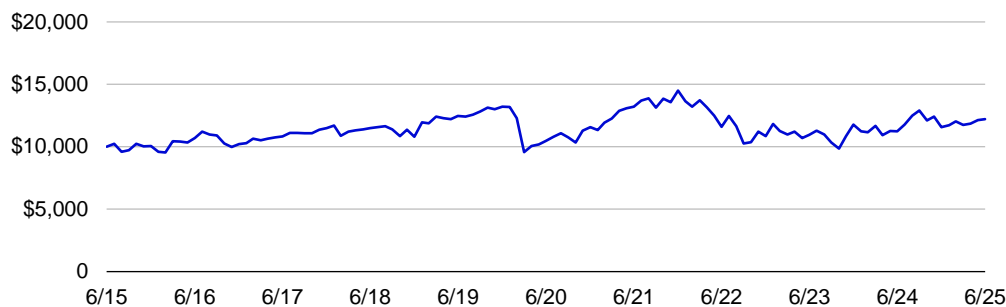
## Top countries (% of total net assets)



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

Class A shares at NAV (June 30, 2015 – June 30, 2025)

■ Invesco Global Real Estate Fund Class A at NAV: \$12,199



### Fund statistics fund vs. index

	3 years	5 years
Alpha (%)	-1.81	-1.40
Beta	0.98	0.95
R-squared	0.98	0.98
Sharpe ratio	-0.16	0.02
Tracking error	2.31	2.82
Up capture (%)	92.78	91.18
Down capture (%)	101.02	100.15
	<b>Fund</b>	<b>Index</b>
3-Year standard deviation	18.46	18.61

### Expense ratios

	% net	% total
Class A	1.44	1.44
Class R6	0.95	0.95
Class Y	1.19	1.19

Per the current prospectus.

### Standardized performance (%) as of June 30, 2025

		YTD	3 month	1 year	3 year	5 year	10 year	Since Inception
Class A shares inception: 04/29/05	NAV	5.49	3.90	8.65	1.67	3.10	2.01	3.95
	<b>Max. Load 5.5%</b>	-0.34	-1.79	2.64	-0.24	1.95	1.43	3.65
Class R6 shares inception: 09/24/12	NAV	5.78	4.17	9.23	2.17	3.60	2.49	3.59
Class Y shares inception: 10/03/08	NAV	5.63	4.09	8.94	1.93	3.37	2.26	4.33
Custom Global Real Estate Index		6.07	4.41	11.18	3.52	4.61	3.05	-
Total return ranking vs. Morningstar Global Real Estate category (Class A shares at NAV)		-	-	86% (124 of 151)	90% (123 of 148)	86% (124 of 144)	90% (110 of 118)	-

### Calendar year total returns (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Class A shares at NAV	-1.61	1.57	12.66	-6.16	22.47	-12.44	25.26	-25.23	8.60	-1.78
Custom Global Real Estate Index	-1.19	3.75	13.99	-6.37	22.50	-9.95	24.22	-25.09	9.67	0.94

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](https://www.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. Returns less than one year are cumulative; all others are annualized. On March 12, 2007, the fund reorganized from a closed-end fund to an open-end fund. Class A share returns prior to that date are those of the closed-end fund's Common shares and include the fees applicable to Common shares. Fund performance was positively affected by a temporary 2% fee on redemptions that was in effect from March 12, 2007, to March 12, 2008. Without income from this temporary fee, returns would have been lower. Index sources: Invesco, RIMES Technologies Corp. 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 and R6 shares have no sales charge; therefore performance is at NAV. Class Y shares are available only to certain investors. Class R6 shares are closed to most investors. Please see the prospectus for more details.

Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss.

The Custom Invesco Global Real Estate Index is a custom index composed of the FTSE EPRA/NAREIT Developed Index (Gross) index from the inception of the fund through 2/17/2005, the FTSE EPRA/NAREIT Developed Index (Net) index from 2/18/2005 through 6/30/2014, then the FTSE EPRA/NAREIT Global (Net) index from 7/1/2014 going forward. An investment cannot be made directly in an index.

## 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.

Environmental, Social and Governance (ESG) considerations may vary across investments and issuers, and not every ESG factor may be identified or evaluated for investment. The Fund will not be solely based on ESG considerations; therefore, issuers may not be considered ESG-focused companies. ESG factors may affect the Fund's exposure to certain companies or industries and may not work as intended. The Fund may underperform other funds that do not assess ESG factors or that use a different methodology to identify and/or incorporate ESG factors. ESG is not a uniformly defined characteristic and as a result, information used by the Fund to evaluate such factors may not be readily available, complete or accurate, and may vary across providers and issuers. There is no guarantee that ESG considerations will enhance Fund performance.

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. Developing markets may especially be volatile.

The performance of an investment concentrated in issuers of a certain region or country is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified investments.

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

Mortgage- and asset-backed securities are subject to prepayment or call risk, which is the risk that the borrower's payments may be received earlier or later than expected due to changes in prepayment rates on underlying loans. Securities may be prepaid at a price less than the original purchase value.

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.

Real estate companies, including REITs or similar structures, tend to be small- and mid-cap companies, and their shares may be more volatile and less liquid.

Investments in real estate related instruments may be affected by economic, legal, or environmental factors that affect property values, rents or occupancies of real estate. Real estate companies, including REITs or similar structures, tend to be small and mid-cap companies and their shares may be more volatile and less liquid.

Stocks of small and medium-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

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.

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. Financial professionals, please contact your home office.

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.

**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. **R-squared** is the percentage of a fund or security's movements that can be explained by movements in a benchmark index. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe ratio indicates better risk-adjusted performance. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations. **Tracking Error** is defined as the expected standard deviation of a portfolio's excess return over the benchmark index return. 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.

## Morningstar

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Past performance is no guarantee of future results. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. For factsheets that display Morningstar Star Ratings; 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. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of fund 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.

**Before investing, consider the Fund's investment objectives, risks, charges and expenses. Visit [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**