

Invesco Global Real Estate Income Fund

A: ASRAX | R6: ASRFX | Y: ASRYX

Why invest in this fund

- 1 High income potential.**
Investing across the capital structure can increase income through the use of higher-yielding fixed income securities.
- 2 Risk-managed returns.**
Pairing real estate equities and lower-volatility fixed income securities can potentially improve risk-adjusted returns.
- 3 Tenured investment team.**
Our team consistently executes an investment approach that has been in place for more than three decades.

Top issuers

(% of total net assets)

Prologis Inc	5.01
UDR Inc	3.11
American Homes 4 Rent	2.51
VICI Properties Inc	2.45
AvalonBay Communities Inc	2.40
UMH Properties Inc	2.38
Life Storage Inc	2.06
Kimco Realty Corp	2.03
Digital Realty Trust Inc	2.01
Invitation Homes Inc	1.99

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

Portfolio characteristics

Total number of holdings	118
Weighted avg mkt cap	\$18,108 million

Asset mix

Dom Common Stock	44.04
Intl Common Stock	19.91
CMO – Non Agency	14.59
Dom Preferred Stock	12.31
Dom Corporate Bond	5.07
Dom Convertible Preferred Stock	0.84
Others	0.99
Cash	2.25

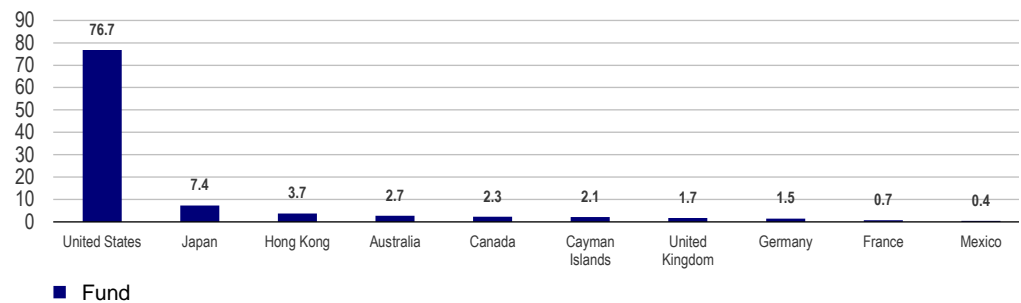
What this fund does

The fund seeks to generate attractive income and provide an opportunity to capture global real estate equity market total returns with reduced volatility over the long term.

Fund overview (as of 09/30/22)

Fund objective	The fund seeks current income and, secondarily, capital appreciation.
Total net assets	\$578.66 million
Distribution frequency	Quarterly
Morningstar category	Global Real Estate
Portfolio managers	Charles McKinley, Darin Turner, Grant Jackson, James Cowen, Mark Blackburn, Ping-Ying Wang
Annual turnover (as of 08/31/22)	39%

Top countries (% of total net assets)



Sector breakdown (%)

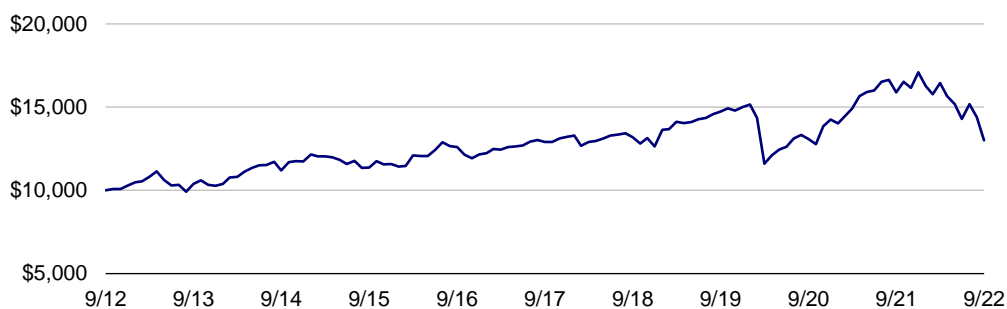
	Portfolio
Industrial	19.32
Residential	18.76
Diversified	15.93
Health Care	8.73
Retail	8.38
Office	6.65
Self Storage	6.41
Specialty	5.29
Data Centers	4.49
Infrastructure	3.41
Lodging/Resorts	2.36
Ind/Off/Mixed	0.25



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

Class A shares at NAV (September 30, 2012 – September 30, 2022)

■ Invesco Global Real Estate Income Fund Class A at NAV: \$13,006



Overall Morningstar rating

Class A shares as of September 30, 2022



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.

Class A shares received 4 for the overall, 4 for the three years, 4 for the five years and 3 for the 10 years. The fund was rated among 191, 185, 171 and 110 funds within the Global Real Estate Category for the overall period, three, five and 10 years, respectively.

Fund statistics fund vs. index

	3 years	5 years
Alpha (%)	0.51	0.22
Beta	0.78	0.77
R-squared	0.97	0.97
Sharpe ratio	-0.26	-0.07
Tracking error	5.88	5.12
Up capture (%)	77.30	68.51
Down capture (%)	86.30	85.30
	Fund	Index
3-Year standard deviation	18.04	22.76

Expense ratios

	% net	% total
Class A	1.19	1.19
Class R6	0.80	0.80
Class Y	0.95	0.95

Per the current prospectus.

Standardized performance (%) as of September 30, 2022

		YTD	3 month	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A shares inception: 05/31/02	NAV	-23.92	-8.99	-18.12	-4.08	0.13	2.66	6.40
	Max. Load 5.5%	-28.08	-13.97	-22.66	-5.88	-1.00	2.09	6.10
Class R6 shares inception: 09/24/12	NAV	-23.71	-8.80	-17.74	-3.70	0.55	3.10	3.07
Class Y shares inception: 10/03/08	NAV	-23.77	-8.97	-17.89	-3.85	0.38	2.92	5.07
Custom Global Real Estate Income Index		-29.89	-11.58	-22.77	-6.47	-0.85	2.87	-
Total return ranking vs. Morningstar								
Global Real Estate category		-	-	2%	32%	45%	68%	-
(Class A shares at NAV)				(4 of 191)	(73 of 185)	(94 of 171)	(78 of 110)	

Calendar year total returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class A shares at NAV	18.02	-0.13	14.29	-1.38	4.96	8.77	-4.33	18.67	-5.09	19.97
Custom Global Real Estate Income Index	27.73	3.67	15.02	-0.79	4.06	10.36	-5.63	21.91	-9.04	26.09

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. Returns less than one year are cumulative; all others are annualized. Class Y shares have no sales charge; therefore, performance is at NAV. 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.

The Custom Invesco Global Real Estate Income Index is comprised of the FTSE NAREIT All Equity REIT Index through Aug. 31, 2011, and the FTSE EPRA/NAREIT Developed Index thereafter. An investment cannot be made directly in an index.

About Risk

There is a risk that the Federal Reserve Board (FRB) and central banks may raise the federal funds and equivalent foreign rates. This risk is heightened due to the potential "tapering" of the FRB's quantitative easing program and other similar foreign central bank actions, which may expose fixed income investments to heightened volatility and reduced liquidity, particularly those with longer maturities. As a result, the value of the fund's investments and share price may decline.

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.

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.

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 funds.

Junk bonds have greater risk of default or price changes due to changes in the issuer's credit quality. Junk bond values fluctuate more than high quality bonds and can decline significantly over a short time.

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.

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.

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.