

Invesco Conservative Allocation Fund

Target risk

Mutual Fund Retail Share Classes
Data as of Sept. 30, 2019



Investment objective

The fund seeks total return consistent with a lower level of risk relative to the broad stock market.

Portfolio management

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Fund facts

Nasdaq	A: CAAMX C: CACMX Y: CAAYX R: CMARX S: CMASX R6: CNSSX R5: CMAIX
Total Net Assets	\$301,627,883
Total Number of Holdings	21
Annual Turnover (as of 12/31/18)	23%
Distribution Frequency	Quarterly

Expense ratios	% net	% total
Class A Shares	1.03	1.03
Class C Shares	1.78	1.78
Class Y Shares	0.78	0.78
Class S Shares	0.93	0.93

Per the current prospectus

Net and Total = The expense ratio includes acquired fund fees and expenses of 0.53% for the underlying funds.

Asset allocation (%)

Equity	32.94
Fixed Income	56.59
Alternative	9.97
Cash	0.50

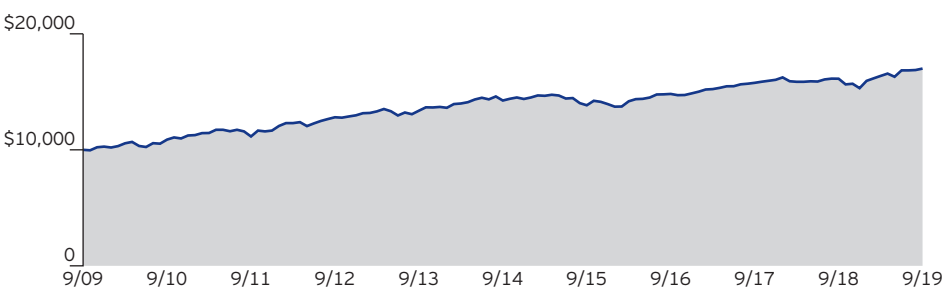
The figures shown are as of the date shown and may change at any time. Total may not equal 100% due to rounding.

A long-term investment strategy that provides access to a wide array of asset classes and styles and seeks to manage risk through portfolio diversification.

Performance of a \$10,000 investment

Class A shares at NAV (Sept. 30, 2009 - Sept. 30, 2019)

■ Invesco Conservative Allocation Fund - \$17,005



Investment results

Average annual total returns (%) as of Sept. 30, 2019

	Class A Shares	Class C Shares	Class Y Shares	Class S Shares	Style-Specific Index	Custom Invesco Conservative Allocation Index
Inception:	04/29/05	04/29/05	10/03/08	06/03/11		
Period	Max Load 5.50% NAV	Max CDSC 1.00% NAV	NAV	NAV		
Inception	4.07	3.95	5.69	-	-	-
10 Years	4.86	4.65	5.69	5.54	6.20	6.20
5 Years	2.44	2.83	3.86	3.70	5.03	5.03
3 Years	2.75	3.90	4.93	4.77	5.59	5.59
1 Year	-0.37	3.65	5.60	5.53	7.31	7.31
Quarter	-4.65	-0.26	0.90	0.86	1.61	1.61

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. Class S shares have no sales charge; therefore, performance is at NAV. Performance shown prior to the inception date of Class S shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. 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 sources: Invesco, FactSet Research Systems Inc.

Calendar year total returns (%)

Class A shares at NAV

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
	17.28	9.33	3.77	11.28	5.58	5.01	-3.07	6.63	7.87	-4.50	11.04

Class Y shares and Class S 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 equity sector breakdown doesn't account for holdings of Invesco Balanced-Risk Allocation Fund.

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.

The Custom Invesco Conservative Allocation Index, created by Invesco to serve as a benchmark for the Invesco Conservative Allocation Fund, is composed of the following indexes: Russell 3000® Index, the MSCI EAFE® Index and the Bloomberg Barclays U.S. Aggregate Bond Index. The index composition may change based on the fund's target asset allocation. Therefore, the current index composition doesn't reflect its historical composition and will likely be altered in the future to better reflect fund's objective. The Russell 3000 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.

Fund holdings	(% of total net assets)
Invesco Core Plus Bond Fund	16.89
Invesco High Yield Fund	7.42
Invesco Equally-Weighted S&P 500 Fund	6.47
Invesco Short Term Bond Fund	5.95
Invesco Quality Income Fund	5.94
Invesco Diversified Dividend Fund	5.57
Invesco S&P 500 Pure Growth ETF	5.42
Invesco Growth and Income Fund	4.47
Invesco Taxable Municipal Bond ETF	4.23
Invesco RAFI Strategic Developed ex-US ETF	4.21
Invesco Short Duration Inflation Protected Fund	4.21
Invesco Floating Rate Fund	3.98
Invesco Balanced-Risk Allocation Fund	3.48
Invesco Global Targeted Returns Fund	3.47
Invesco Variable Rate Investment Grade ETF	3.44
Invesco Global Real Estate Income Fund	3.00
Invesco International Growth Fund	2.77
Invesco American Franchise Fund	2.47
Invesco Emerging Markets Sovereign Debt ETF	2.23
Invesco Emerging Markets Flexible Bond Fund	2.22
Invesco S&P MidCap Low Volatility ETF	1.49

Cash positions are not included. Holdings are subject to change and are not buy/sell recommendations. Total may not equal 100% due to rounding.

Equity sector breakdown (% of total net assets)



Financials	5.23
Information Technology	4.18
Industrials	3.91
Consumer Staples	3.72
Health Care	3.63
Consumer Discretionary	3.48
Real Estate	3.26
Utilities	2.41
Energy	2.39
Communication Services	2.08
Materials	1.61

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.

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.

The fund is subject to the risks of the underlying funds. Market fluctuations may change the target weightings in the underlying funds and certain factors may cause the fund to withdraw its investments therein at a disadvantageous time.

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

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](https://www.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.

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

All data provided by Invesco unless otherwise noted.