

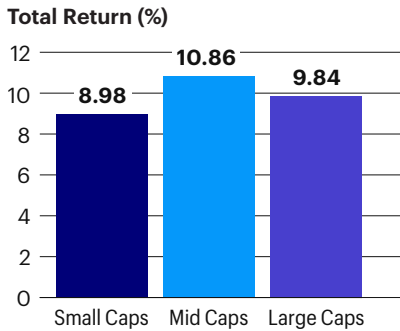
Mid Caps

The sweet spot of investing?

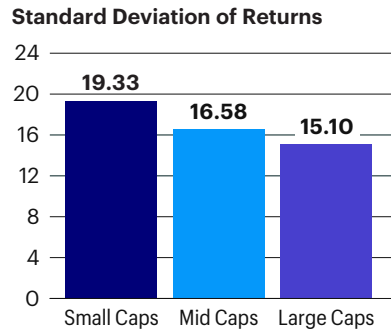
Mid-sized companies are often described as the “sweet spot” of investing, combining some of the best features of large and small companies. They typically grow much faster than larger, more mature businesses but experience less volatility than small, unseasoned start-ups. However, many investors are underexposed to mid-cap stocks (we consider those between approximately \$10 billion and \$50 billion in market capitalization), which may lead them to miss out on this potentially attractive area of the market.

Mid caps have shown better risk-adjusted returns than large or small caps since the Russell Midcap Index inception on 11/1/91 through 12/31/22¹

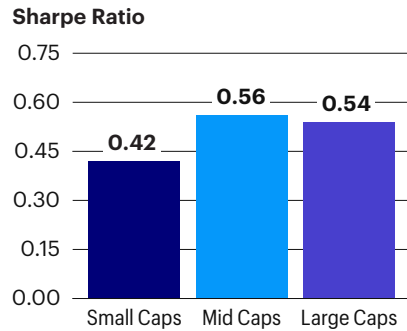
Greater return potential than large caps...



With less risk than small caps...



Which historically has led to better risk-adjusted returns.

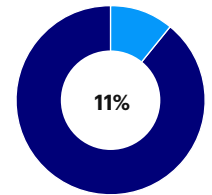
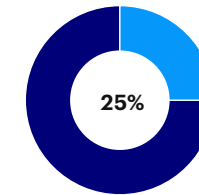


Investors are underexposed to mid caps

Mid caps make up 25% of US equity market cap but only 11% of US equity investor assets.²

Russell Midcap Index = 25% of the Russell 3000 Index

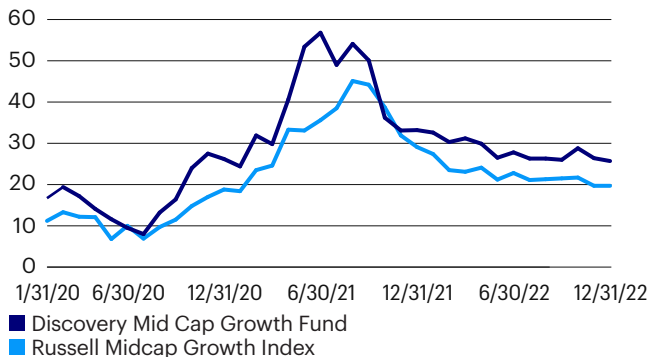
Morningstar US Mid Cap categories = 11% of all Morningstar US equity assets³



Invesco Discovery Mid Cap Growth Fund's focus on high-quality companies with high earnings growth has led to outperformance versus peers and index

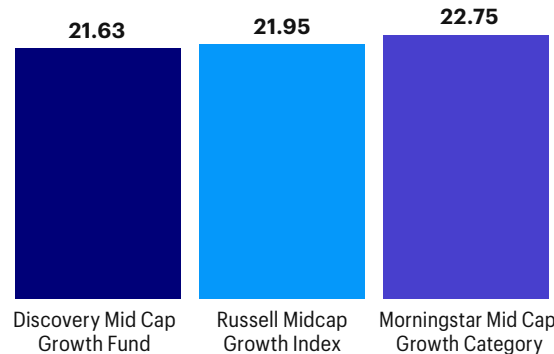
Consistent Growth Premium vs. Index

YoY EPS growth rate (%), trailing 3 years as of 12/31/22⁴



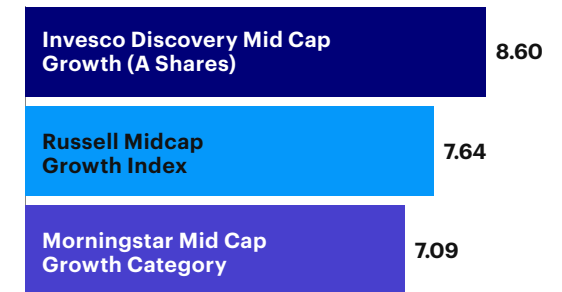
Without Taking on Significant Excess Risk

5-year standard deviation⁵



Outperformance vs. Peers and Index

5-year annualized return (%) as of 12/31/22⁵



1. Source: Morningstar, as of 12/31/22. Data shows annualized returns, standard deviation, and Sharpe ratio since inception on 11/01/91 through 12/31/22. Mid caps are represented by the Russell Midcap Index, large caps are represented by the Russell 1000 Index, and small caps are represented by the Russell 2000 Index. Please see reverse side for index definitions.
 2. Sources: FactSet Research Systems Inc. and Morningstar, as of 12/31/22.
 3. Percentage of mid-cap strategy assets vs. US equity universe.
 4. Source: Invesco as of 12/31/22. Data is for Class A NAV or with load shares of Invesco Discovery Mid Cap Growth Fund. EPS (Earnings Per Share) growth is based on trailing 12-month EPS growth rate.
 5. Source: Morningstar as of 12/31/22. Performance quoted above includes changes in net asset value and reinvested distributions, but not the maximum applicable sales charge. If sales charge was considered, performance quoted above would be lower. **Past performance is no guarantee of future results.**

Invesco Discovery Mid Cap Growth Fund

A: OEGAX C: OEGCX Y: OEGYX R6: OEGIX

We believe strong, long-term, risk-adjusted returns in the mid-cap space come from investing in high-quality, high-growth companies. Our investment process is rooted in the belief that investing in well-managed businesses with leading market positions can generate sustainable above-average growth rates and lead to strong results for investors. We use in-depth fundamental and quantitative security analysis to identify the best opportunities and seek to build a well-diversified portfolio across sectors, industries, and securities.

A Rigorous Investment Process

1 Company Profile Assessment	2 In-Depth Fundamental Research	3 Portfolio Construction and Active Risk Management
Establish initial list of companies that fit our high-quality, high-growth profile.	Identify best balance between long-term growth and risk profile.	Build a diversified portfolio, continually monitored with a comprehensive risk management process.

Average Annual Total Returns (%) as of 12/31/22

	1 Year	3 Year	5 Year	10 Year or Since Inception ⁶
Class A Shares Without Sales Charge	-31.09	4.69	8.34	11.38
Class A Shares with Sales Charge	-34.89	2.74	7.12	10.75
Class Y Shares	-30.92	4.96	8.60	11.67
Class R6 Shares	-30.81	5.11	8.77	11.43
Russell Mid Cap Growth Index	-26.72	3.85	7.64	11.41
Morningstar Mid-Cap Growth Funds Category Average ⁷	-27.79	4.14	7.09	10.67
Discovery Mid Cap Growth % and Ranking ⁷ (Class A Shares)	71st #378/586	44th #213/534	30th #153/499	35th #139/389

Annual Expense Ratio: A Shares 1.03%, Y Shares 0.78%, R6 Shares 0.65%.

Performance quoted is past performance, and cannot guarantee comparable future results. Current performance and/or expenses may be higher or lower. Visit [invesco.com](https://www.invesco.com) for the most recent month-end performance. Investment returns and principal value will vary; you may have a gain or loss when you sell shares. Performance figures reflect reinvested distributions and changes in share price and the effect of the max. sales charge unless otherwise stated. Class A (with sales charge) returns reflect a 5.50% max. sales charge. Class R6 and Y shares are not subject to sales charge. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower. Total annual fund operating expenses after any contractual fee waivers and/or expense reimbursements by the adviser in effect through May 28, 2021. See current prospectus for more information. As the result of a reorganization on May 24, 2019, the returns of the fund for periods on or prior to May 24, 2019, reflect performance of the Oppenheimer predecessor fund. Share class returns will differ from the predecessor fund due to a change in expenses and sales charges. Class I shares were reorganized into Class R6 shares. R6 shares are primarily intended for retirement plans that meet certain standards and for institutional investors. Y shares are generally intended for certain investors, such as wrap-fee-based programs or commissionable brokerage platforms that charge sales commission.

Please keep in mind that high, double-digit and/or triple-digit returns are highly unusual and cannot be sustained.

6. Returns for Class R6 are since inception date of 2/28/13.

7. **Rankings are based on total return, excluding sales charges and including fees and expenses versus all funds in the Morningstar category.** Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

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The Russell Midcap Index measures the performance of the mid-cap segment of the US equity universe. The Russell Midcap Growth Index measures the performance of the mid-cap growth segment of the US equity universe. The Russell 1000 Index measures the performance of the large-cap segment of the US equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the US equity universe. The Russell 3000 Index measures the performance of the largest 3,000 US companies, representing approximately 98% of the investable US equity market. An investment cannot be made into an index.

Sharpe ratio: A risk-adjusted measure that measures reward per unit of risk. The higher the Sharpe ratio, the better. The numerator is the difference between the portfolio's annualized return and the annualized return of a risk-free asset instrument. The denominator is the portfolio's annualized standard deviation (population).

Standard deviation: A statistical measure of the degree to which the performance of a portfolio varies from its average performance during a specialized period. The higher the standard deviation, the greater the volatility of the portfolio's performance returns relative to its average return.

About risk: In general, stock values fluctuate, sometimes widely, in response to activities specific to the company as well as general market, economic and political conditions. Stocks of medium-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale. Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile. 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 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.

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 financial professional for a prospectus/summary prospectus or visit [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus).