Invesco

Q4 2023
as of December 31, 2023

Invesco Dividend Income Fund

Investor: FSTUX | A: IAUTX | R6: IFUTX | Y: IAUYX

Why invest in this fund

1. **Building capital and preserving assets.** Our team seeks to help investors earn income and build capital over the long-term and preserve assets during down markets.
2. **Focus on quality.** We seek companies with strong free cash flows and healthy balance sheets that drive price appreciation and sustainable dividend growth.
3. **Income generators.** Every company we buy is required to pay a dividend when we add them to the portfolio.

Top issuers
(% of total net assets)

Chevron Corp	3.33
Merck & Co Inc	3.23
JPMorgan Chase & Co	2.94
Morgan Stanley	2.71
Walmart Inc	2.65
Johnson & Johnson	2.63
McDonald's Corp	2.49
Philip Morris International Inc	2.49
Becton Dickinson & Co	2.31
Public Service Enterprise Group Inc	2.09

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

Portfolio characteristics

Total number of holdings	64
Weighted avg mkt cap	$185,059 million

Asset mix

Dom Common Stock	88.12
Intl Common Stock	9.33
Cash	2.55

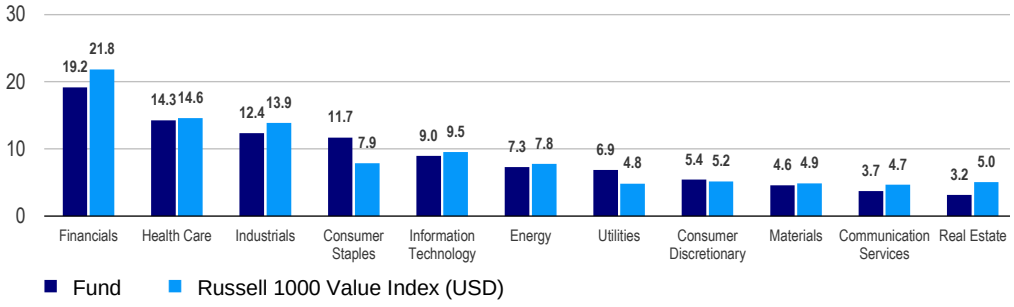
What this fund does

The fund seeks to complement investors' income portfolios by helping investors earn income, preserve assets, and build capital. This focus on high-quality, dividend-paying stocks is designed to help buffer market volatility.

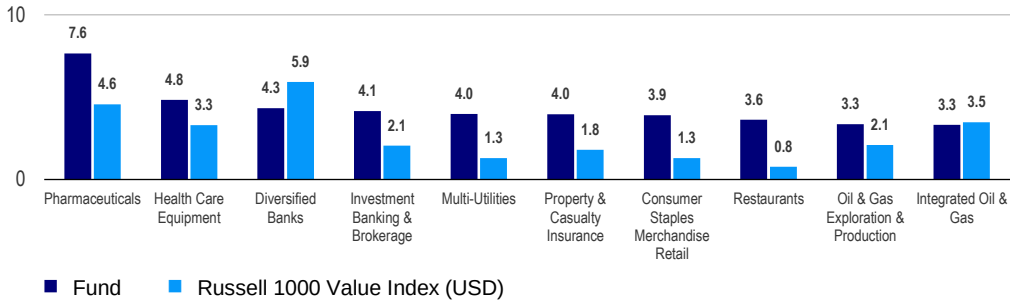
Fund overview (as of 12/31/23)

Fund objective	The fund seeks current income and long-term growth of capital.
Total net assets	$3,618.42 million
Distribution frequency	Monthly
Morningstar category	Large Value
Portfolio managers	Peter Santoro, Caroline Le Feuvre, Christopher McMeans, Craig Leopold
Annual turnover (as of 04/30/23)	17%

Sector breakdown (% of total net assets)



Top industries (% of total net assets)



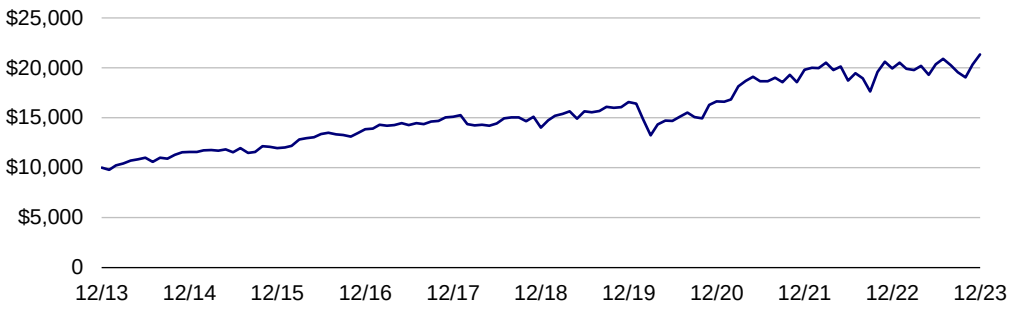
Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency

For more information, including prospectus and commentary, please visit Invesco.com/FSTUX

Performance of a $10,000 investment ($)

Class Investor shares at NAV (December 31, 2013 – December 31, 2023)

■ Invesco Dividend Income Fund Class Investor at NAV: $21,342



Fund statistics fund vs. index

	3 years	5 years
Alpha (%)	0.66	-0.16
Beta	0.84	0.76
R-squared	0.91	0.92
Sharpe ratio	0.43	0.46
Tracking error	5.06	6.25
Up capture (%)	78.46	61.01
Down capture (%)	84.23	83.52
	Fund	**Index**
3-Year standard deviation	14.67	16.74

Expense ratios

	% net	% total
Class Investor	0.94	0.94
Class A	0.93	0.93
Class R6	0.59	0.59
Class Y	0.69	0.69

Per the current prospectus.

Standardized performance (%) as of December 31, 2023

		YTD	3 month	1 Year	3 Year	5 Year	10 Year	Since Inception
Investor shares inception: 06/02/86	NAV	7.03	9.05	7.03	8.61	8.80	7.88	8.27
Class A shares inception: 03/28/02	NAV	7.03	9.07	7.03	8.61	8.80	7.88	8.07
	Max. Load 5.5%	1.13	3.06	1.13	6.58	7.58	7.27	7.79
Class R6 shares inception: 09/24/12	NAV	7.42	9.14	7.42	8.99	9.20	8.27	9.01
Class Y shares inception: 10/03/08	NAV	7.31	9.11	7.31	8.87	9.06	8.14	8.71
Russell 1000 Value Index (USD)		11.46	9.50	11.46	8.86	10.91	8.40	-
Total return ranking vs. Morningstar Large Value category (Class Investor shares at NAV)		-	-	79% (989 of 1220)	72% (809 of 1136)	89% (968 of 1080)	67% (530 of 825)	-

Calendar year total returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Class Investor shares at NAV	15.82	3.41	15.71	9.05	-7.37	18.31	0.57	18.98	0.61	7.03
Russell 1000 Value Index (USD)	13.45	-3.83	17.34	13.66	-8.27	26.54	2.80	25.16	-7.54	11.46

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. On Feb. 6, 2013, the fund's investment strategy eliminated a requirement to concentrate its investments primarily in the securities of issuers in utilities-related industries. Results prior to Feb. 6, 2013, reflect the performance of the fund's previous strategy. Index source: FactSet Research Systems Inc. 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 Investor, Y and R6 shares have no sales charge; therefore, performance is at NAV. Class Y shares are available only to certain investors. Class Investor and R6 shares are closed to most investors. Please see the prospectus for more details.

The Russell 1000® Value Index is an unmanaged index considered representative of large-cap value stocks. The Russell 1000 Value 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.

About Risk

Securities that pay high dividends as a group can fall out of favor with the market, causing such companies to underperform companies that do not pay high dividends. Also changes in the dividend policies of the companies and the capital resources available for such companies' dividend payments may affect the fund.

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

A value style of investing is subject to the risk that the valuations never improve or that the returns will trail other styles of investing or the overall stock markets.

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 for a prospectus/summary prospectus containing this information. Read it carefully before investing.