

Invesco Small Cap Growth Fund

Small-cap growth

Mutual Fund Retail Share Classes
Data as of June 30, 2020



Limited Offering

Investment objective

The fund seeks long-term growth of capital.

Portfolio management

Juan R. Hartsfield, Clay Manley, Justin Sander

Fund facts

Nasdaq	A: GTSAX C: GTSDX
	Investor: GTSIX
	Y: GTSYX R: GTSRX R6: GTSFX
	R5: GTSVX
Total Net Assets	\$2,941,439,160
Total Number of Holdings	122
Annual Turnover (as of 12/31/19)	31%
Distribution Frequency	Annually

Top 10 holdings (% of total net assets)

Repligen	1.90
Catalent	1.80
Etsy	1.59
Bio-Techne	1.55
Q2 Holdings	1.48
Eldorado Resorts	1.36
Tandem Diabetes Care	1.29
Blackline	1.23
Lattice Semiconductor	1.22
Horizon Therapeutics	1.20

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

Expense ratios

	% net	% total
Class A Shares	1.17	1.17
Class C Shares	1.92	1.92
Investor Class Shares	1.13	1.13
Class Y Shares	0.92	0.92

Per the current prospectus

Statistics

Fund vs. Index	3 years	5 years
Alpha (%)	2.49	1.67
Beta	0.98	0.94
Up Capture (%)	102.24	95.75
Down Capture (%)	95.15	92.35
	fund	index
3-Year Standard Deviation	22.84	22.97

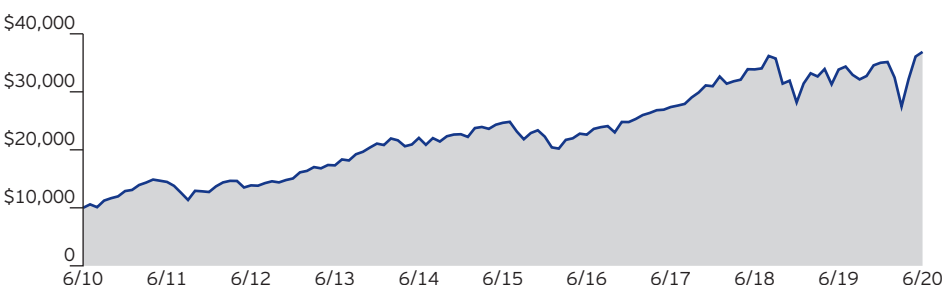
Source: StyleADVISOR; based on Class A shares and fund's style-specific index

A conservatively managed small-cap growth product that seeks to capitalize on research inefficiencies in the small-cap marketplace to uncover tomorrow's market leaders.

Performance of a \$10,000 investment

Class A shares at NAV (June 30, 2010 - June 30, 2020)

■ Invesco Small Cap Growth Fund - \$36,881



Investment results

Average annual total returns (%) as of June 30, 2020

Period	Investor Class				Style-Specific Index		
	Class A Shares	Class C Shares	Shares	Class Y Shares			
	Inception: 10/18/95	Inception: 05/03/99	Inception: 04/07/06	Inception: 10/03/08			
	Max Load 5.50%	Max CDSC 1.00%	NAV	NAV	Russell 2000 Growth Index		
Inception	10.35	10.60	8.65	8.65	9.02	12.68	-
10 Years	13.30	13.94	13.09	13.09	13.95	14.23	12.92
5 Years	7.17	8.39	7.57	7.57	8.41	8.66	6.86
3 Years	8.38	10.45	9.60	9.60	10.48	10.73	7.86
1 Year	3.00	9.00	7.27	8.15	9.06	9.28	3.48
Quarter	26.88	34.24	32.92	33.92	34.25	34.33	30.58

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](https://www.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. The Investor Class shares have no sales charge; therefore, performance is at NAV. Class Y shares have no sales charge; therefore, performance is at NAV. 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 source: FactSet Research Systems Inc.

Calendar year total returns (%)

Class A shares at NAV

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD
	26.28	-1.27	18.35	39.90	7.67	-1.84	11.30	24.91	-9.01	24.28	5.34

The fund has limited public sales of its shares to certain investors. For more information on who may continue to invest in the fund, please see the prospectus.

Class Y shares and Investor Class shares are available only to certain investors. See the prospectus for more information. 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 Russell 2000® Growth Index is an unmanaged index considered representative of small-cap growth stocks. The Russell 2000 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.

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. 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. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations.

**Overall Morningstar rating™
(Class A shares as of June 30, 2020)**



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. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. 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. Class A shares received 4 stars for the overall, 3 stars for the three years, 3 stars for the five years and 4 stars for the 10 years. The fund was rated among 577, 577, 508 and 377 funds within the Morningstar Small Growth Category for the overall period, three, five and 10 years, respectively.

Source: ©2020 Morningstar Inc. All rights reserved. The information contained herein is proprietary to Morningstar and/or its content providers. It may not be copied or distributed and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of funds 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.

Top industries (% of total net assets)

Application Software	14.17
Life Sciences Tools & Services	9.59
Health Care Equipment	8.51
Biotechnology	7.88
Semiconductors	5.73
Industrial Machinery	4.19
Restaurants	3.22
Pharmaceuticals	3.00
Casinos & Gaming	2.35
Building Products	2.22

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

Asset mix (%)

Dom Common Stock	96.15
Intl Common Stock	2.90
Cash	0.68
Other	0.27

Morningstar rankings

Class A shares vs. Morningstar Small Growth Category

1 Year	32% (211 of 625)
3 Years	44% (273 of 577)
5 Years	51% (270 of 508)
10 Years	36% (145 of 377)

Source: Morningstar Inc. Morningstar 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.

Lipper rankings

Class A Shares vs. Lipper Small-Cap Growth Funds Category

1 Year	34% (206 of 621)
3 Years	49% (277 of 573)
5 Years	55% (269 of 494)
10 Years	39% (140 of 362)

Source: Lipper Inc. Lipper fund percentile rankings are based on total returns, excluding sales charges and including fees and expenses, and are versus all funds in the Lipper category. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

Equity sector breakdown (% of total net assets)



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. The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues. Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile. Stocks of small and mid-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.

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. Financial professionals, please contact your home office.

All data provided by Invesco unless otherwise noted.