

Invesco Small Cap Equity Fund

Small-cap core

Mutual Fund Retail Share Classes
Data as of June 30, 2021



Investment objective

The fund seeks long-term growth of capital.

Portfolio management

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Fund facts

Nasdaq	A: SMEAX C: SMECX Y: SMEYX R: SMERX R6: SMEFX R5: SMEIX
Total Net Assets	\$1,150,887,827
Total Number of Holdings	103
Annual Turnover (as of 12/31/20)	43%
Distribution Frequency	Annually

Top 10 holdings (% of total net assets)

OneMain	1.78
Crocs	1.61
Overstock.com	1.49
Summit Materials 'A'	1.46
AtriCure	1.43
Piper Sandler	1.43
LPL Financial	1.42
American Eagle Outfitters	1.40
NeoGenomics	1.35
Travel + Leisure	1.34

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

Expense ratios

	% net	% total
Class A Shares	1.31	1.31
Class C Shares	2.06	2.06
Class Y Shares	1.06	1.06

Per the current prospectus

Statistics

Fund vs. Index	3 years	5 years
Alpha (%)	2.13	-0.38
Beta	0.95	0.94
Up Capture (%)	98.17	91.49
Down Capture (%)	94.79	95.83
	fund	index
3-Year Standard Deviation	24.73	25.56

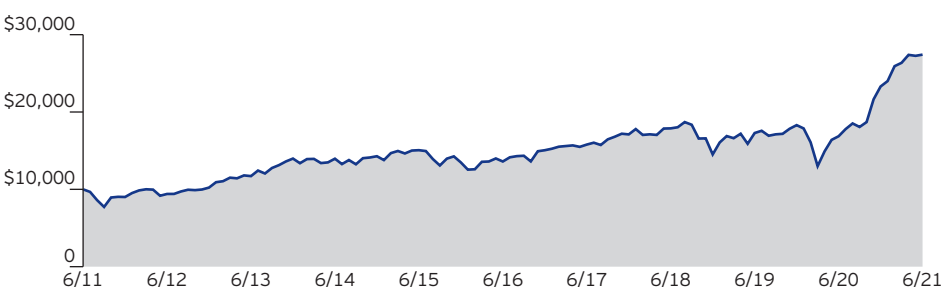
Source: StyleADVISOR; based on Class A shares and fund's style-specific index

A small-cap fund that targets high-quality companies with sustainable, above-average growth.

Performance of a \$10,000 investment

Class A shares at NAV (June 30, 2011 - June 30, 2021)

■ Invesco Small Cap Equity Fund - \$27,419



Investment results

Average annual total returns (%) as of June 30, 2021

	Class A Shares Inception: 08/31/00		Class C Shares Inception: 08/31/00		Class Y Shares Inception: 10/03/08	Style-Specific Index
Period	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	Russell 2000 Index
Inception	8.27	8.56	8.26	8.26	11.60	-
10 Years	9.99	10.61	9.95	9.95	10.89	12.34
5 Years	13.76	15.06	14.22	14.22	15.36	16.47
3 Years	13.17	15.31	14.48	14.48	15.62	13.52
1 Year	53.64	62.57	60.34	61.34	63.04	62.03
Quarter	-1.73	4.01	2.85	3.85	4.08	4.29

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. 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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
	-0.41	13.50	36.68	2.17	-5.61	11.72	13.58	-15.16	26.13	27.29	17.70

Class Y 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.

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

The Russell 2000® Index is an unmanaged index considered representative of small-cap 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.

Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency

Overall Morningstar rating™
(Class A shares as of June 30, 2021)



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, 5 stars for the three years, 4 stars for the five years and 3 stars for the 10 years. The fund was rated among 603, 603, 512 and 356 funds within the Morningstar Small Blend Category for the overall period, three, five and 10 years, respectively.

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Top industries	(% of total net assets)
Application Software	6.37
Regional Banks	6.18
Semiconductors	5.59
Industrial Machinery	5.16
Health Care Equipment	3.47
Building Products	3.05
Investment Banking & Brokerage	2.85
Footwear	2.69
Construction Materials	2.68
Life Sciences Tools & Services	2.59

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Asset mix (%)	
Dom Common Stock	94.84
Intl Common Stock	2.48
Cash	2.64
Other	0.04

Morningstar rankings

Class A shares vs. Morningstar Small Blend Category	
1 Year	40% (227 of 653)
3 Years	9% (42 of 603)
5 Years	37% (186 of 512)
10 Years	72% (245 of 356)

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	14% (92 of 677)
3 Years	71% (448 of 638)
5 Years	85% (474 of 557)
10 Years	91% (378 of 415)

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

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

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. Real estate companies, including REITs or similar structures, tend to be small- and mid-cap companies, and their shares may be more volatile and less liquid.

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.

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.