

# Invesco American Franchise Fund

Large-cap growth

Mutual Fund Retail Share Classes  
Data as of Sept. 30, 2021



## Investment objective

The fund seeks long-term capital appreciation.

## Portfolio management

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## Fund facts

Nasdaq	A: VAFAX C: VAFCX Y: VAFIX R: VAFRX R6: VAFFX R5: VAFNX
Total Net Assets	\$16,135,681,695
Total Number of Holdings	88
Annual Turnover (as of 08/31/20)	52%
Distribution Frequency	Annually

## Top 10 holdings (% of total net assets)

Amazon	6.98
Facebook 'A'	5.21
Microsoft	5.11
Alphabet 'A'	4.37
Nvidia	2.80
PayPal	2.65
Palo Alto Networks	2.61
Apple	2.44
Lowe's	2.37
ServiceNow	2.24

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

Expense ratios	% net	% total
Class A Shares	1.00	1.00
Class C Shares	1.75	1.75
Class Y Shares	0.75	0.75

Per the current prospectus

## Statistics

Fund vs. Index	3 years	5 years
Alpha (%)	-2.06	-2.19
Beta	1.02	1.02
Up Capture (%)	91.75	90.92
Down Capture (%)	97.31	96.27
	fund	index
3-Year Standard Deviation	21.11	20.19

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

An actively managed large cap growth strategy that aims to outperform through a dynamic balance of long-term secular growth and shorter horizon cyclical opportunities.

## Performance of a \$10,000 investment

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

■ Invesco American Franchise Fund - \$50,624



## Investment results

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

Period	Class A Shares		Class C Shares		Class Y Shares	Style-Specific Index
	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	
Inception	11.33	11.72	11.32	11.32	11.98	-
10 Years	16.94	17.61	16.91	16.91	17.89	19.68
5 Years	19.21	20.56	19.66	19.66	20.86	22.84
3 Years	17.59	19.83	18.93	18.93	20.13	22.00
1 Year	16.59	23.39	21.46	22.46	23.67	27.32
Quarter	-7.98	-2.62	-3.79	-2.82	-2.59	1.16

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
	-6.85	13.20	39.72	8.32	4.93	2.01	27.10	-3.78	36.52	42.18	8.97

Class Y 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 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 1000® Growth Index is an unmanaged index considered representative of large-cap growth stocks. The Russell 1000 Growth 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

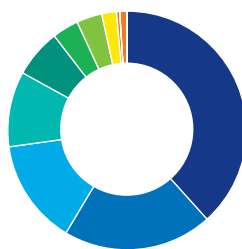
Top industries	(% of total net assets)
Systems Software	11.49
Internet & Direct Marketing Retail	10.58
Interactive Media & Services	10.20
Data Processing & Outsourced Services	7.58
Semiconductors	5.70
Application Software	5.02
Interactive Home Entertainment	3.66
Asset Management & Custody Banks	3.33
Health Care Equipment	3.07
Semiconductor Equipment	3.01

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Asset mix (%)	
Dom Common Stock	88.63
Intl Common Stock	11.32
Cash	0.12
Other	-0.07

A negative in Cash or Other, as of the date shown, is normally due to fund activity that has accrued or is pending settlement.

## Equity sector breakdown (% of total net assets)



Information Technology	38.30
Consumer Discretionary	20.21
Communication Services	14.22
Health Care	10.20
Industrials	6.52
Financials	3.57
Energy	3.45
Consumer Staples	1.99
Materials	1.43
Real Estate	0.00
Utilities	0.00

### 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.

Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile.

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.

The fund is considered non-diversified and may experience greater volatility than a more diversified investment.

Investments concentrated in a comparatively narrow segment of the economy may be more volatile than non-concentrated investments.

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](http://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.