

# Invesco Technology Fund

Investor: FTCHX | A: ITYAX | R6: FTPSX | Y: ITYYX

## Why invest in this fund

- 1 Focus on premier companies.**  
We seek to reduce downside risk by investing in industry-leading technology companies that we believe can grow at above-average rates.
- 2 Disciplined approach.**  
Through a rigorous risk management and sell discipline, we seek to provide downside protection and outperform the benchmark.
- 3 Experienced team.**  
Our depth of experience help us to consistently execute our investment process across a variety of market conditions.

## Top issuers

(% of total net assets)

|                        |       |
|------------------------|-------|
| Microsoft Corp         | 11.47 |
| Alphabet Inc           | 5.33  |
| Apple Inc              | 4.75  |
| NVIDIA Corp            | 4.45  |
| Visa Inc               | 3.78  |
| Broadcom Inc           | 3.54  |
| Synopsys Inc           | 3.25  |
| Netflix Inc            | 2.91  |
| Workday Inc            | 2.83  |
| Marvell Technology Inc | 2.71  |

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

## Portfolio characteristics

|                          |                   |
|--------------------------|-------------------|
| Total number of holdings | 46                |
| Weighted avg mkt cap     | \$477,794 million |

## Asset mix

|                   |       |
|-------------------|-------|
| Dom Common Stock  | 93.88 |
| Intl Common Stock | 3.51  |
| Cash              | 2.61  |

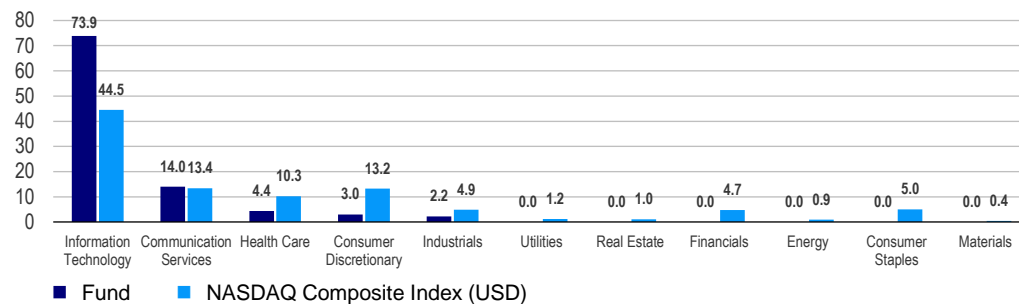
## What this fund does

The fund seeks to provide long-term growth of capital by investing in technology companies that we believe are industry leaders and pioneers with high-quality management teams.

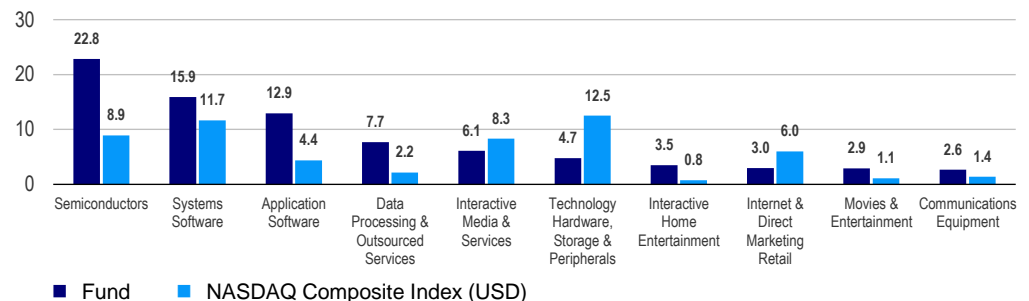
## Fund overview (as of 12/31/22)

|                                  |   |
|----------------------------------|---|
| Fund objective                   | The fund seeks long-term growth of capital. |
| Total net assets                 | \$992.35 million                            |
| Distribution frequency           | Yearly                                      |
| Morningstar category             | Technology                                  |
| Portfolio managers               | Ash Shah                                    |
| Annual turnover (as of 04/30/22) | 95%   |

## Sector breakdown (% of total net assets)



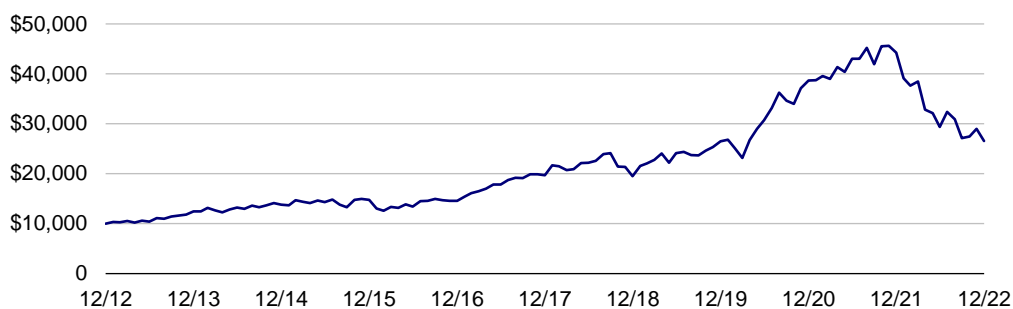
## Top industries (% of total net assets)



## Performance of a \$10,000 investment (\$)

Class Investor shares at NAV (December 31, 2012 – December 31, 2022)

■ Invesco Technology Fund Class Investor at NAV: \$26,551



### Fund statistics fund vs. index

|                           | 3 years     | 5 years      |
|---------------------------|-------------|--------------|
| Alpha (%)                 | -5.58       | -3.18        |
| Beta                      | 1.00        | 1.02         |
| R-squared                 | 0.96        | 0.96         |
| Sharpe ratio              | -0.03       | 0.22         |
| Tracking error            | 4.96        | 4.62         |
| Up capture (%)            | 83.66       | 87.79        |
| Down capture (%)          | 103.66      | 102.01       |
|                           | <b>Fund</b> | <b>Index</b> |
| 3-Year standard deviation | 24.73       | 24.23        |

### Expense ratios

|                | % net | % total |
|----------------|-------|---------|
| Class Investor | 0.91  | 0.91    |
| Class A        | 1.02  | 1.02    |
| Class R6       | 0.65  | 0.65    |
| Class Y        | 0.77  | 0.77    |

Per the current prospectus.

### Standardized performance (%) as of December 31, 2022

|   |                       | YTD    | 3 month | 1 Year              | 3 Year              | 5 Year              | 10 Year             | Since Inception |
|---|-----------------------|--------|---------|---------------------|---------------------|---------------------|---------------------|-----------------|
| Investor shares inception: 01/19/84   | NAV                   | -39.95 | -2.24   | -39.95              | 0.07                | 6.19                | 10.26               | 9.64            |
| Class A shares inception: 03/28/02  | NAV                   | -40.01 | -2.27   | -40.01              | -0.03               | 6.07                | 10.15               | 5.47            |
|   | <b>Max. Load 5.5%</b> | -43.31 | -7.64   | -43.31              | -1.90               | 4.88                | 9.53                | 5.19            |
| Class R6 shares inception: 04/04/17   | NAV                   | -39.79 | -2.16   | -39.79              | 0.33                | 6.49                | 10.41               | -               |
| Class Y shares inception: 10/03/08  | NAV                   | -39.87 | -2.21   | -39.87              | 0.20                | 6.33                | 10.42               | 11.15           |
| NASDAQ Composite Index (USD)  |                       | -32.54 | -0.79   | -32.54              | 6.10                | 9.67                | 14.43               | -               |
| Total return ranking vs. Morningstar Technology category (Class Investor shares at NAV) |                       |        |         | 66%<br>(187 of 268) | 77%<br>(183 of 221) | 72%<br>(153 of 193) | 89%<br>(144 of 158) | -               |

### Calendar year total returns (%)

|                              | 2013  | 2014  | 2015 | 2016  | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   |
|------------------------------|-------|-------|------|-------|-------|-------|-------|-------|-------|--------|
| Class Investor shares at NAV | 24.77 | 10.79 | 6.69 | -1.04 | 34.77 | -0.67 | 35.61 | 46.06 | 14.27 | -39.95 |
| NASDAQ Composite Index (USD) | 40.12 | 14.75 | 6.96 | 8.87  | 29.64 | -2.84 | 36.69 | 44.92 | 22.18 | -32.54 |

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](https://www.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. Performance shown prior to the inception date of Class R6 shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. Index source: Bloomberg L.P. Please keep in mind that high, double-digit returns are highly unusual and cannot be sustained. 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.

Nasdaq Composite Index is a broad-based, capitalization-weighted index of all Nasdaq domestic and international based common type stocks listed on The Nasdaq Stock Market. An investment cannot be made directly in an index.

## **About Risk**

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, including emerging markets, 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.

Many products and services offered in technology-related industries are subject to rapid obsolescence, which may lower the value of the issuers in this sector.

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](https://www.invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**