



# AIM Structured Value Fund

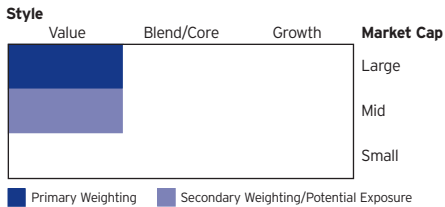
Large-cap value

Data as of Dec. 31, 2009

## Fund Facts

Nasdaq	A: ASAVX B: ASBVX C: SBCVX Y: ASAYX R: ASRVX I: ASIVX
Total Net Assets	\$68,944,550
Total Number of Holdings	113
Annual Turnover (as of 08/31/09)	78%

## Investment Map(s)



The map illustrates areas in which the fund typically invests, not necessarily within a limited period of time.

## Top Equity Holdings

	% of Total Net Assets
Exxon Mobil Corp.	6.01
AT&T Inc.	4.56
Chevron Corp.	4.21
The Goldman Sachs Group Inc.	2.83
Verizon Communications Inc.	2.70
Occidental Petroleum Corp.	2.64
ConocoPhillips	2.60
Pfizer Inc.	2.56
The Travelers Companies Inc.	2.26
American Express Co.	2.25

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

## Top Industries

Integrated Oil & Gas	15.47
Integrated Telecommunication Services	7.26
Property & Casualty Insurance	6.25
Pharmaceuticals	5.85
Investment Banking & Brokerage	4.02
Managed Health Care	3.60
Independent Power Producers & Energy Traders	2.77
Publishing & Printing	2.73
Life & Health Insurance	2.61
Consumer Finance	2.43

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

## Expense Ratios

	% Net	% Total
Class A Shares	1.01	1.61
Class C Shares	1.76	2.36
Class Y Shares	0.76	1.36

Per the current prospectus

Net = Total annual operating expenses less any contractual fee waivers and/or expense reimbursements by the adviser in effect through at least June 30, 2010. See current prospectus for more information.

## Investment objective and strategy

The fund seeks to provide long-term growth of capital by investing, normally, at least 80% of its assets in a diversified portfolio of securities of large-cap companies.

## Portfolio management

Daniel A. Kostyk, Jeremy Lefkowitz, Anthony Munchak, Glen Murphy, Francis Orlando, Ralph Coutant, Anthony Shufflebotham

## How does the fund fit into your portfolio?

- **Designed for a specific risk/return profile.** The strategy targets a 2% excess return and a 3% tracking error versus the Russell 1000 Value Index.
- **Style purity.** The fund may improve the style integrity of an investor's overall allocation model. The team seeks to provide characteristics that are similar to the Russell 1000 Value Index by following various product specifications, such as holdings sizes and sector weightings.
- **Risk management.** The team seeks to minimize relative risk exposures associated with industries, style (size, growth/value) and beta.

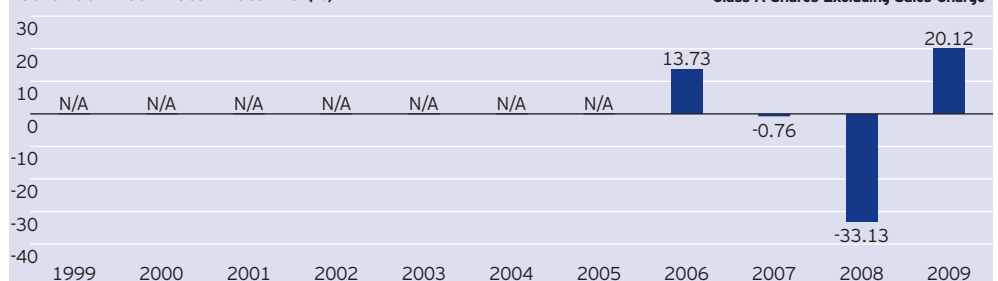
## Investment Results

Period	Average Annual Total Returns (%)					as of Dec. 31, 2009
	Class A Shares Inception: 03/31/06		Class C Shares Inception: 03/31/06		Class Y Shares Inception: 10/03/08	Style-Specific Index
	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	Russell 1000 Value Index
Inception	-4.03	-2.58	-3.30	-3.30	-2.50	-
3 Years	-9.02	-7.28	-7.96	-7.96	-7.19	-8.96
1 Year	13.57	20.12	18.08	19.08	20.40	19.69
Quarter	-0.34	5.44	4.33	5.33	5.42	4.22

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invescoaim.com](http://invescoaim.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. 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 since the Class Y shares' inception date are actual returns. All other returns are blended returns of actual Class Y share performance and restated Class A share performance (for periods prior to the inception date of Class Y shares) at NAV and reflect the Rule 12b-1 fees as well as any fee waivers or expense reimbursements applicable to Class A shares. Had fees not been waived and/or expenses reimbursed currently or in the past, returns would have been lower. Returns less than one year are cumulative; all other performance figures are annualized.

Index source: Lipper Inc.

## Calendar-Year Total Returns (%)



Inception year is 2006.

## About risk

Credit risk is the risk of loss on an investment due to the deterioration of an issuer's financial health. Such a deterioration of financial health may result in a reduction of the credit rating of the issuer's securities and may lead to the issuer's inability to honor its contractual obligations, including making timely payment of interest and principal.

The fund may use enhanced investment techniques such as derivatives. The principal risk of derivatives is that the fluctuations in their values may not correlate perfectly with the overall securities markets. Derivatives are subject to counterparty risk - the risk that the other party will not complete the transaction with the fund.

Prices of equity securities change in response to many factors, including the historical and prospective earnings of the issuer, the value of its assets, general economic conditions, interest rates, investor perceptions and market liquidity.

Foreign securities have additional risks, including exchange rate changes, political and economic upheaval, relative lack of information, relatively low market liquidity, and the potential lack of strict financial and accounting controls and standards.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

## About risk (continued)

Leveraging entails risks such as magnifying changes in the value of the portfolio's securities.

There is no guarantee that the investment techniques and risk analysis used by the fund's portfolio managers will produce the desired results.

The prices of securities held by the fund may decline in response to market risks.

The fund invests in "value" stocks, which can continue to be inexpensive for long periods of time and may never realize their full value.

Because a large percentage of the fund's assets may be invested in securities of a limited number of companies, each investment has a greater effect on the fund's overall performance and any change in the value of those securities could significantly affect the value of an investment in the fund.

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.

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.

**12-month forward and trailing P/E** are calculated using weighted harmonic averaging, which helps avoid extreme results that may occur due to small relative numbers in the denominator. It doesn't exclude extreme values; instead, it reduces the effect of outliers on the aggregate calculation. The **price/book ratio** is the market price of a stock divided by the book value per share. **Return on equity (ROE)** is net income divided by net worth. The **three-year EPS growth rate** is a weighted average of each stock holding's growth rate in earnings per share (EPS). EPS is total earnings divided by the number of shares outstanding. The **five-year dividend growth rate** is the weighted average of each stock holding's annualized percentage rate of growth in dividend yield over five years. **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** (cash adjusted) expresses the proportion of variation in the return of one fund explained by the return of a benchmark. **Tracking error** measures the difference between returns of a portfolio and its benchmark index. 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.

All data provided by Invesco unless otherwise noted.

## External Comparisons

### Morningstar Ratings and Rankings and Lipper Rankings

Class A Shares as of Dec. 31, 2009

	Overall	1 Year	3 Years	5 Years	10 Years
vs. Morningstar Large Value Category*					
A Shares (Load)	★★★	N/A	★★★	N/A	N/A
A Shares (Load Waived)	★★★	N/A	★★★	N/A	N/A
Number of Funds in Category	1,104	N/A	1,104	N/A	N/A
vs. Morningstar Large Value Category**		65% (827 of 1,272)	49% (541 of 1,104)	N/A	N/A
vs. Lipper Multi-Cap Value Funds Category***		76% (267 of 351)	45% (127 of 285)	N/A	N/A

\*Source: ©2010 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. Ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on the downward variations and rewarding consistent performance. With-load ratings include the effect of sales charges, loads and redemption fees. Load-waived ratings exclude sales charges, loads and redemption fees, and are only applicable to investors not subject to sales charges. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. The overall rating is derived from a weighted average of three-, five- and 10-year rating metrics, as applicable. Ratings are as of the most recent quarter end and are subject to change every month. A fund is eligible for a Morningstar rating three years after inception. 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. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) Ratings for other share classes may differ due to different performance characteristics. Past performance does not guarantee future results.

\*\*Source: Morningstar Inc. Morningstar rankings are based on total return, excluding sales charges and including fees and expenses, versus all funds in the category tracked by Morningstar.

\*\*\*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 category tracked by Lipper.

### Portfolio Characteristics: Fund vs. Russell 1000 Value Index

Valuation Statistics	Fund vs. Index		Equity Sector Breakdown	% of Total Net Assets	
	Fund	Index		Fund	Index
12-Month Forward P/E	11.58	13.93	Financials	21.21	24.10
12-Month Trailing P/E	14.86	19.16	Consumer Discretionary	16.46	9.85
Price/Book LTM (Wtd. Avg.)	2.18	1.96	Energy	15.52	18.57
1-Year ROE (Wtd. Avg.)	1.89	5.26	Health Care	11.64	9.14
12-Month Fwd. Growth Rate (Median) (%)	12.08	13.06	Telecommunication Services	7.50	5.70
3-Year EPS Growth Rate (Wtd. Avg.) (%)	2.70	2.43	Information Technology	6.40	5.22
5-Year Dividend Growth Rate (Wtd. Avg.) (%)	-3.05	-1.04	Industrials	5.84	10.71
Weighted Average Market Cap (\$MM)	73,458	68,627	Materials	5.16	4.14
Weighted Median Market Cap (\$MM)	34,123	32,224	Utilities	3.86	7.07
3-Year Standard Deviation	20.65	21.40	Consumer Staples	2.53	5.50
Sources: Invesco, Compustat, Thomson Financial, Frank Russell Co., StyleADVISOR					
Statistics					
Fund vs. Index	3 Years	5 Years	Capitalization Breakdown		
Alpha (%)	1.21	N/A	% of Equities		
Beta	0.95	N/A	Fund	Index	
R-Squared	0.97	N/A	Giant	45.32	40.21
Tracking Error (%)	3.73	N/A	Large	26.19	35.12
Up Capture (%)	103.80	N/A	Mid	23.46	22.54
Down Capture (%)	97.57	N/A	Small	4.78	2.13
Source: StyleADVISOR; based on Class A shares					
Micro					
Based on Morningstar capitalization ranges					
Asset Mix (%)					
at 12/31/09 at 12/31/08					
Domestic Common Stock					
Cash					
International Common Stock					
Other					

## NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

Consider the investment objectives, risks, and charges and expenses carefully. For this and other information about AIM funds, obtain a prospectus from your financial adviser and read it carefully before investing.

Note: Not all products, materials or services available at all firms. Advisers, please contact your home office.