



AIM Trimark Endeavor Fund

Mid-cap blend

Data as of Sept. 30, 2009

Investment objective and strategy

The fund seeks long-term growth of capital by investing primarily in the stocks of mid-cap companies that are attractively priced relative to their prospective earnings and cash flow, and have strong, long-term growth prospects.

Portfolio management

Clayton Zacharias, Mark Uptigrove

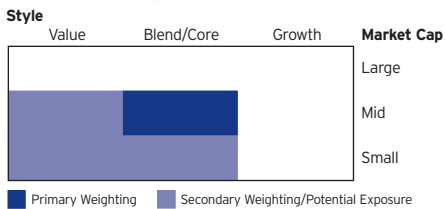
How does the fund fit into your portfolio?

- **Focus on absolute performance.** Managers view themselves as business people buying businesses, and they consider the purchase of a stock the same as the purchase of an ownership interest in a business.
- **Long-term investment.** Managers adhere to a long-term time horizon to give the fund's holdings time to realize their full potential.
- **Diversification.** The Invesco Trimark investment process produces concentrated portfolios that are different from benchmarks and peers, which may enhance overall portfolio diversification.
- **Core mid-cap holding.** The fund combines elements of both growth and value investing and eliminates the need to "barbell," or counterbalance, portfolios with additional mid-cap growth or value funds.

Fund Facts

Nasdaq	A: ATDAX B: ATDBX C: ATDCX Y: ATDYX R: ATDRX I: ATDIX
Total Net Assets	\$115,881,636
Total Number of Holdings	26
Annual Turnover (as of 10/31/08)	30%

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
Kinetic Concepts Inc.	5.41
Zimmer Holdings Inc.	5.10
Patterson Cos. Inc.	5.06
Wiener Staedtischen	4.93
Unum Group	4.81
eBay Inc.	4.58
International Rectifier Corp.	4.07
UnitedHealth Group Inc.	3.89
Tempur-Pedic International Inc.	3.81
Kingspan Group PLC	3.75

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

Top Industries

Health Care Equipment	10.50
Health Care Distributors	5.06
Multiline Insurance	4.93
Life & Health Insurance	4.81
Internet Software & Services	4.58
Semiconductors	4.07
Communications Equipment	3.96
Managed Health Care	3.89
Home Furnishings	3.81
Building Products	3.75

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

Expense Ratios

	% Net	% Total
Class A Shares	1.53	1.54
Class C Shares	2.28	2.29
Class Y Shares	1.28	1.29

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 Results

Average Annual Total Returns (%)

Period	Class A Shares Inception: 11/04/03		Class C Shares Inception: 11/04/03		Class Y Shares Inception: 10/03/08		as of Sept. 30, 2009
	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	Style-Specific Index	Russell Midcap Index
Inception	5.98	6.99	6.25	6.25	7.04	-	-
5 Years	4.21	5.40	4.64	4.64	5.46	3.89	3.89
3 Years	-1.56	0.32	-0.43	-0.43	0.41	-4.07	-4.07
1 Year	0.93	6.80	5.09	6.09	7.08	-3.55	-3.55
Quarter	19.18	26.11	24.84	25.84	26.03	20.62	20.62

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit 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. Returns less than one year are cumulative; all other performance figures are annualized.

Index source: Lipper Inc.

Calendar-Year Total Returns (%)



Inception year is 2003.

About risk

The values of convertible securities in which the fund invests may be affected by market interest rates, the risk that the issuer may default on interest or principal payments, and the value of the underlying common stock into which these securities may be converted.

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.

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

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 Midcap® Index is an unmanaged index considered representative of mid-cap stocks. The Russell Midcap 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 Aim unless otherwise noted.

External Comparisons

Morningstar Ratings and Rankings and Lipper Rankings

Class A Shares as of Sept. 30, 2009

	Overall	1 Year	3 Years	5 Years	10 Years
vs. Morningstar Mid-Cap Blend Category*					
A Shares (Load)	★★★	N/A	★★★	★★★	N/A
A Shares (Load Waived)	★★★	N/A	★★★	★★★	N/A
Number of Funds in Category	387	N/A	387	306	N/A
vs. Morningstar Mid-Cap Blend Category**		7% (31 of 469)	10% (39 of 387)	8% (25 of 306)	N/A
vs. Lipper Mid-Cap Core Funds Category***		5% (18 of 380)	7% (21 of 302)	13% (31 of 245)	N/A

*Source: ©2009 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. 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 Midcap Index

Valuation Statistics

	Fund	Index
12-Month Forward P/E	14.15	17.58
12-Month Trailing P/E	17.01	21.27
Price/Book LTM (Wtd. Avg.)	2.63	2.86
1-Year ROE (Wtd. Avg.)	10.94	6.96
12-Month Fwd. Growth Rate (Median) (%)	8.89	8.45
3-Year EPS Growth Rate (Wtd. Avg.) (%)	0.86	11.35
5-Year Dividend Growth Rate (Wtd. Avg.) (%)	6.57	1.24
Weighted Average Market Cap (\$MM)	7,147	5,884
Weighted Median Market Cap (\$MM)	2,628	5,281
3-Year Standard Deviation	29.85	24.23

Sources: Invesco Aim, Compustat, Thomson Financial, Frank Russell Co., StyleADVISOR

Statistics

Fund vs. Index	3 Years	5 Years
Alpha (%)	6.54	1.97
Beta	1.14	1.10
R-Squared	0.85	0.84
Tracking Error (%)	11.87	9.83
Up Capture (%)	113.83	102.13
Down Capture (%)	97.23	96.88

Source: StyleADVISOR; based on Class A shares

Equity Sector Breakdown

Market Sector	% of Total Net Assets	
	Fund	Index
Industrials	20.81	12.70
Health Care	19.45	8.71
Financials	12.90	19.03
Information Technology	12.61	14.73
Consumer Discretionary	10.25	15.15
Consumer Staples	6.40	6.78
Energy	0.00	7.41
Materials	0.00	6.29
Telecommunication Services	0.00	1.77
Utilities	0.00	7.43

Sources: Invesco Aim, Frank Russell Co.

Capitalization Breakdown

	% of Equities	
	Fund	Index
Giant	1.71	0.00
Large	20.14	17.83
Mid	46.68	76.97
Small	28.85	5.16
Micro	2.61	0.03

Based on Morningstar capitalization ranges

Asset Mix (%)

	at 09/30/09	at 09/30/08
Domestic Common Stock	57.97	67.58
International Common Stock	23.63	21.19
Cash	17.93	7.64
Other	0.47	3.59

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 advisor and read it carefully before investing.

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

AIM Trimark Endeavor Fund

Data as of Sept. 30, 2009

Performance summary

- During the third quarter, the fund's class A shares at net asset value (NAV) outperformed the Russell Midcap Index. (Please see the returns table on page 1 for fund and index performance.)
- Performance drivers were mainly stock specific, and few holdings declined during the quarter.
- Select holdings in the financials, consumer discretionary and industrials sectors were among the top contributors to fund performance.

Contributors to performance

- **Jones Lang LaSalle Inc.** (3.17% of total net assets), the world's second-largest commercial real estate services provider, contributed significantly to fund performance because the company's stock rose by 45% during the quarter. We were able to purchase **Jones Lang LaSalle** in 2008 at an attractive price due to short-term industry challenges and excessive fear in the market. We still believe the company is positioned to enjoy long-term secular growth, but we trimmed our position size during the third quarter based on valuation.
- **Tempur-Pedic International Inc.** (3.81% of total net assets), the world's leading viscoelastic mattress manufacturer, saw its shares increase by 44% due to the company's continued ability to generate strong free cash flow and rapidly pay down debt despite experiencing challenging operating conditions.
- Irish **Kingspan Group PLC** (3.75% of total net assets) is a leading manufacturer of a range of sustainable products for the global building and construction industry. The company's core products include insulated structural building panels and rigid insulation boards. Buildings are responsible for approximately 40% of carbon emissions and represent a large source of wasted energy. With innovative building solutions and proprietary insulation technology that dramatically improves insulation performance for a given thickness, we believe **Kingspan** is ideally positioned to benefit from energy efficiency trends in this space, which are most easily addressed through better insulation. This trend is underpinned by substantial regulatory initiatives specifically designed to address energy efficiency in buildings.

Detractors from performance

- There were few detractors from results during the third quarter. The largest detractors included the fund's position in euro and U.S. dollar currency forward sales contracts and **Research in Motion Ltd.** (1.41% of total net assets).
- **Research in Motion**, a leading provider of smartphones, declined by less than 5% during the quarter.

Top contributors and detractors

Contributors		Detractors	
	(%) of Total Assets		(%) of Total Assets
1. Jones Lang LaSalle Inc.	3.17%	1. Euro and U.S. dollar futures	-3.54%
2. Tempur-Pedic International Inc.	3.81%	2. Research in Motion Ltd.	1.41%
3. Kingspan Group PLC	3.75%		
4. Unum Group	4.81%		
5. Ebay Inc.	4.58%		

Positioning and outlook

- During the quarter, we eliminated our position in **AMN Healthcare Services Inc.** (0% of total net assets).
- The fund benefited from our ability to tenaciously follow our investment process when faced with adversity. By continuing to own companies that were out of favor last year and taking advantage of many extreme inefficiencies at market lows, we positioned the fund to benefit from a recovery. We believe the fund's year-to-date performance supports our view that last year's performance was largely a reflection of short-term volatility rather than a permanent capital loss. We expect higher-than-normal volatility to continue until the economy experiences a sustained recovery. However, we believe the fund is positioned to perform well over the next five years.
- We view ourselves as "business people buying businesses." We therefore regard each investment as a long-term purchase of an interest in a business rather than a short-term stock trade.
- We pay little attention to sector weightings or macroeconomic and market trends. Instead, we focus on finding quality businesses that trade at attractive values relative to what we believe their long-term prospects are. In contrast, the market is often driven - in both good times and bad - by short-term events or outlooks. Market volatility allows us to take advantage of investment opportunities we believe may benefit the fund over the long term.
- We thank you for your investment and for sharing our long-term time horizon.
- Markets have experienced a strong recovery during 2009, which continued into the third quarter. We would like to caution investors against making investment decisions based on short-term performance. As always, we recommend that you consult a financial advisor to discuss your individual financial program.

Opinions expressed are those of the fund's portfolio management.