



# Helping you navigate the changing world of bond investing

Invesco Fixed Income



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# Partnering with Invesco Fixed Income

Helping you navigate the changing world of bond investing

For bond investors, the world is bigger – and smaller – than it's ever been. Today, you have access to an enormous range of global markets and innovative strategies. At the same time, economic events halfway around the world can cause reverberations close to home.

Bonds are the foundation of many investors' portfolios, so we understand that it is critical for you to work with the right fixed income partner. One who understands the implications of a changing world economy, yet knows the balance-sheet details of thousands of bond issuers.

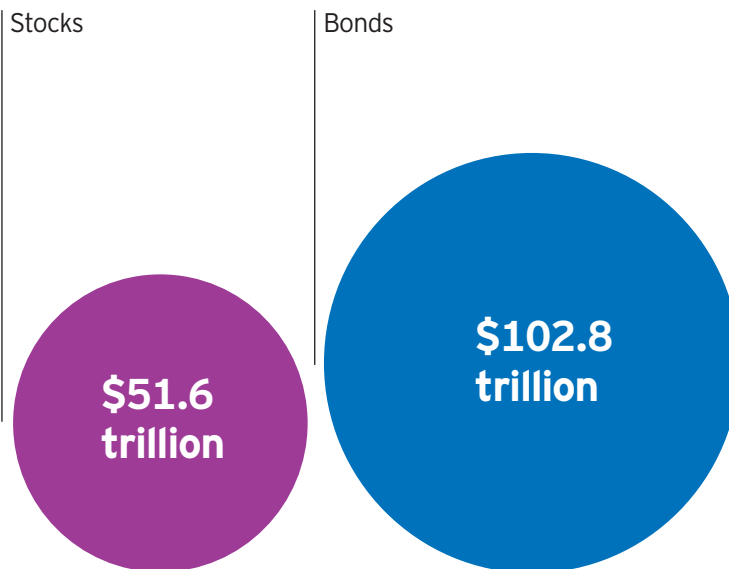
Invesco Fixed Income (IFI) is built to be that partner with you:

- We offer the building blocks you need to create the fixed income portfolio you want.
- We are global, yet interconnected.
- Our disciplined process seeks the world's best ideas, and our collaborative culture shares them.

## Sizing up the global bond market

The global bond market is more than twice as big as the global stock market.

Working with the right partner is critical to navigating this asset class.



Source: Bonds: BIS total Debt Securities, All Issues, Dec. 2018; Equity: Net Market Cap (\$USD) FTSE All-World Index, Dec. 2018.

## Bottom line

We are listening. Our expertise in fixed income can help identify the right strategies to help clients meet investment goals.

## Client focused solutions

Create the fixed income portfolio you want

Bond investors require income tailored to their needs. For some, the solution may be low risk. For others, income might help cushion against the effects of inflation. And some investors may want exposure to the best return opportunities based on their situation, regardless of location.

We offer a range of single and multi-sector strategies – including mutual funds and exchange-traded funds (ETFs) – to help meet investment goals.

## Bottom line

We have the solutions to build a complete fixed income portfolio for investors.

### Featured product offerings

■ MF - Mutual Funds

■ ETF - Exchange-Traded Funds

Potential investor solution	Invesco products to consider	Product type
High current income	Invesco Floating Rate Fund <b>AFRAX</b>	MF
	Invesco Senior Loan Portfolio <b>BKLN</b>	ETF
Income and quality	Invesco Core Plus Bond Fund <b>ACPSX</b>	MF
	Invesco Corporate Bond Fund <b>ACCBX</b>	MF
Inflation	Invesco Multi-Asset Income Fund <b>PIAFX</b>	MF
	Invesco Strategic Real Return Fund <b>SRRAX</b>	MF
Low volatility	Invesco Conservative Income Fund <b>ICIFX</b>	MF
	Invesco VRDO Tax-Free Weekly Portfolio <b>PVI</b>	ETF
Rising rates	Invesco Senior Loan Fund <b>VSLAX</b>	MF
	Invesco Variable Rate Investment Grade Portfolio <b>VRIG</b>	ETF
Tax exempt income <sup>1</sup>	Invesco High Yield Municipal Fund <b>ACTHX</b>	MF
	Invesco Municipal Income Fund <b>VKMMX</b>	MF

Source: Invesco analysis. The asset classes shown were analyzed over various market conditions as well as full market cycles, and the groupings illustrated were based on historical factors affecting performance and/or income. Past performance, volatility, and income of an asset class may not be representative of future behavior.

<sup>1</sup> These fund's distributions primarily are exempt from regular federal income tax. All or a portion of these distributions, however, may be subject to the federal alternative minimum tax and state and local taxes. These funds may also make distributions that are taxable to you as ordinary income or capital gains.

Investments in these strategies are subject to certain risks. There can be no guarantee any investment will be successful. Income levels and volatility will vary with market conditions. Investors should consider their own situation and risk tolerance before investing. **Explore any of these offerings more fully on [invesco.com](https://www.invesco.com) by selecting the hyperlinked fund name.**

# Global capabilities

We're global, yet interconnected

In today's world, significance isn't measured in miles.

The Bank of Japan's policy decisions may be just as important to your fixed income portfolio as your city's newly issued utility bonds. The economies of China and Europe need to be monitored just as closely as the creditworthiness of your state's university system.

Our experienced team provides broad market coverage and specialized expertise to anticipate and monitor significant events on a global scale, offering local insights that are shared across our platform.

- **Scale of platform** – \$310.2 billion AUM
- **Depth of resources** – 228 professionals including 169 investment professionals
- **Global footprint** – 10 locations in key markets

## Global investment team footprint



Source: Invesco, as of March 31, 2019. Subject to change without notice. Invesco Fixed Income does not include all the fixed income entities within Invesco Ltd., and is not limited to those fixed income assets within the GIPS-compliant firm Invesco Worldwide; therefore, the assets under management reported here for Invesco Fixed Income may not match the fixed income assets reported in the Invesco earnings statement.

## Our decisions make a difference for investors

Massive bond funds must purchase large amounts of new securities in order to stay fully invested. At the end of the day, their portfolios may not look all that different than the overall market.

Our portfolio managers have the ability to add value and differentiate themselves from the pack through individual bond selection. In our view, that's exactly what active managers are supposed to do.

## Bottom line

Our research team covers the world, and our portfolio managers take an active approach to managing investors' money.

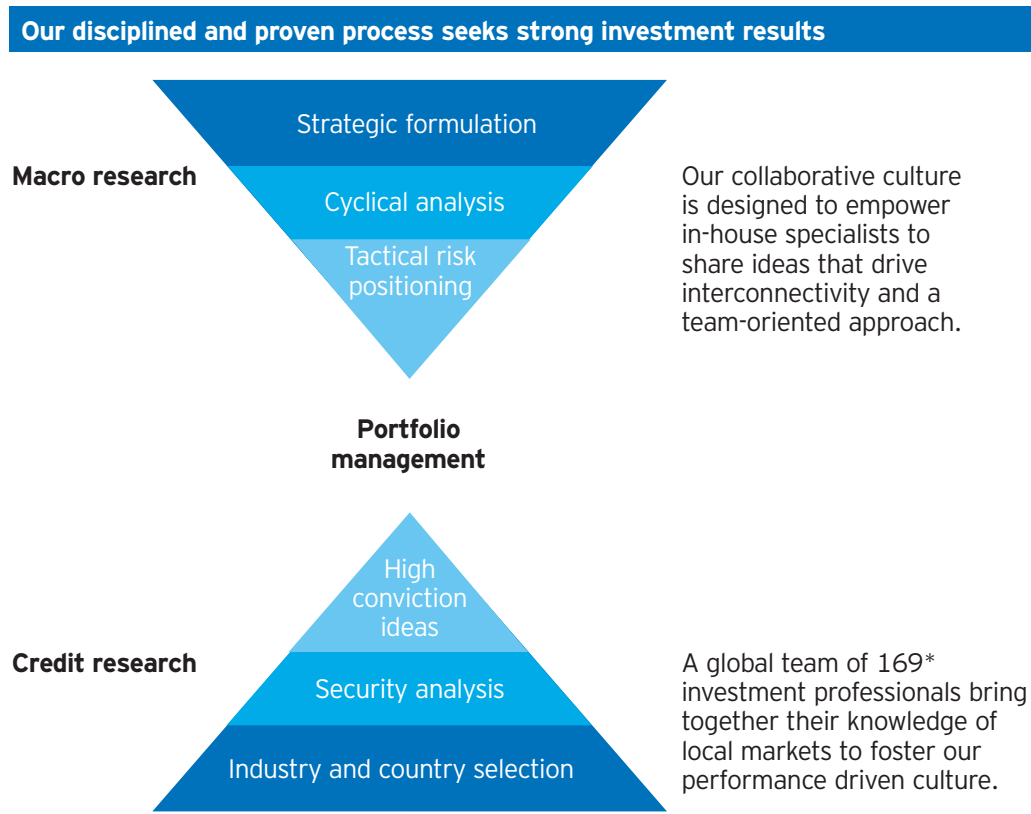
# The Invesco Fixed Income difference

Our collaborative culture seeks the world's best ideas

We believe the best ideas cannot be generated in a vacuum. Critical issues, like the unique details of a company's credit profile, and factors that move global markets, must be considered. We've dedicated significant resources to create teams that focus exclusively on these issues and provide intelligence to our portfolio managers.

## Turning ideas into portfolios

Our investment process is built to be consistent and repeatable. We believe our global structure creates an information advantage that allows us to act on investment opportunities in any market environment.



For illustrative purposes only.

## Bottom line

We analyze investments from every angle and share our best ideas across the organization to better serve investors.

\*As of March 31, 2019. Subject to change without notice.

## Explore High-Conviction Investing with Invesco

At Invesco, we're dedicated to delivering an investment experience that helps you get more out of life. Our comprehensive range of high-conviction investment capabilities is designed to help you build portfolios in more precise and impactful ways, and not just settle for average. This high-conviction approach is built on three core tenets:

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<b>A pure focus on investing</b>	All we do is investment management. That means we are solely focused on delivering high-conviction portfolio solutions to meet your unique needs.
<b>Diversity of thought</b>	Each of our investment teams is empowered to implement its own trusted investment philosophy and process. Our diverse range of capabilities allows you to create high-conviction portfolios custom-built for your needs.
<b>Passion to exceed</b>	We are passionate about going beyond average to uncover high-conviction opportunities and provide an exceptional client experience.

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### About risk

Fixed-income investments are subject to credit risk of the issuer and the effects of changing interest rates. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

Junk bonds involve a greater risk of default or price changes due to changes in the issuer's credit quality. The values of junk bonds fluctuate more than those of high quality bonds and can decline significantly over short time periods.

The funds' yields will vary as the short-term securities in their portfolios mature or are sold and the proceeds are reinvested in other securities. Additionally, inflation may outpace and diminish investment returns over time.

Please see the Principal Risks of Investing in the Fund section of the funds' prospectuses available at [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus) for a detailed description of specific risks associated with the funds.

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NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

***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, materials or services available at all firms. Advisors, please contact your home office.

Diversification does not guarantee a profit or eliminate the risk of loss.