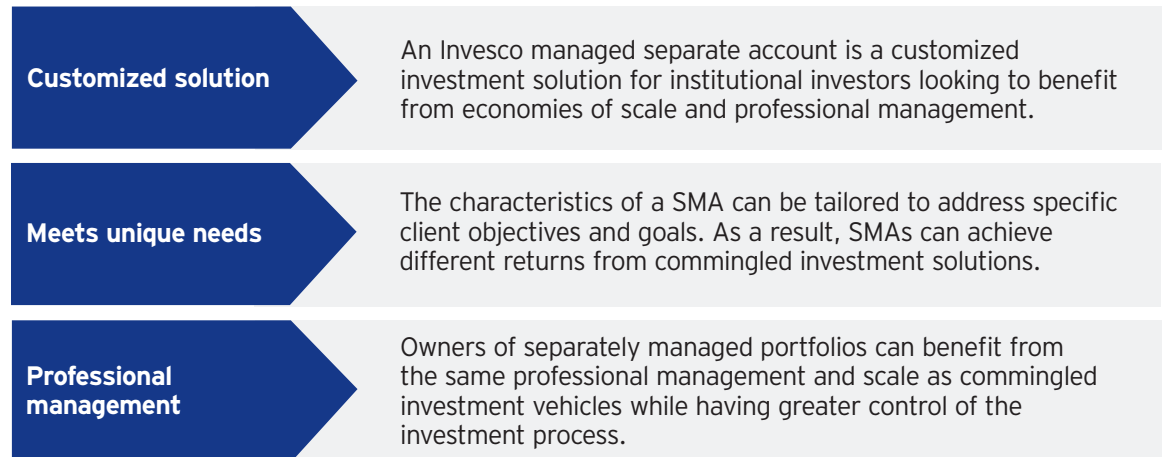




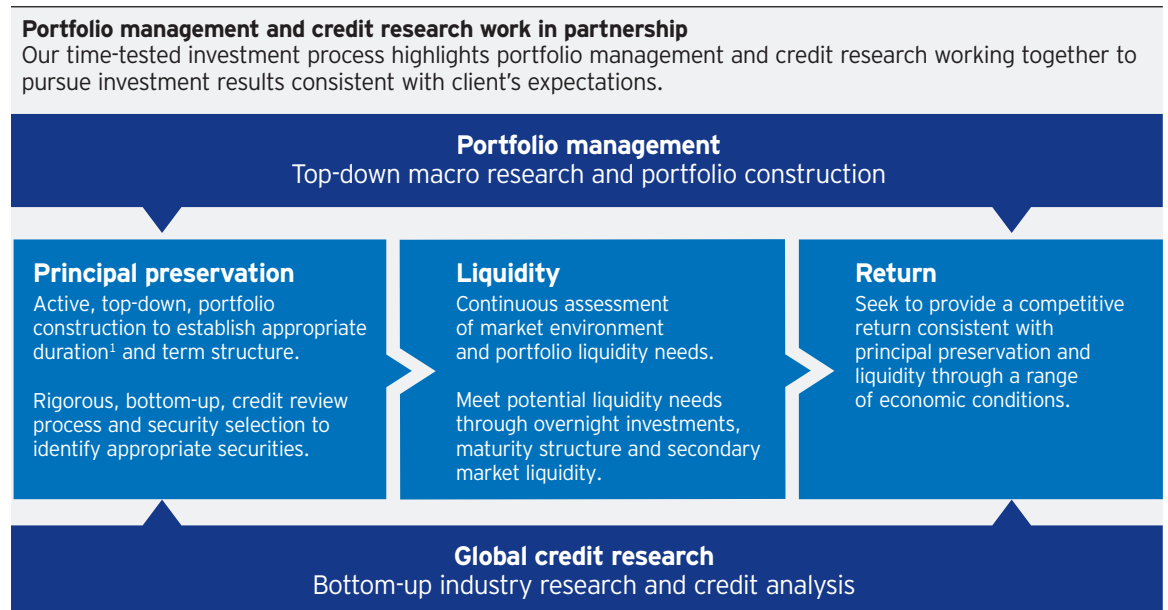
Why Invesco separately managed accounts?

Invesco separately managed accounts (SMAs) are customized investment management solutions to meet the unique needs of institutional clients that have specific objectives and goals, want greater control of the investment process, and desire day to day professional management.



Why Invesco Global Liquidity SMAs?

Invesco global liquidity seeks to provide high quality cash management solutions in multiple currencies. The global liquidity team employs a disciplined, consistent, approach to liquidity management that is applied across strategies and products, including separately managed accounts.



For illustrative purposes only. Past performance is no guarantee of future results.

Identifying the right strategy

Separately managed accounts can support many strategies. The value of a SMA is that strategies can be further tailored to a client's unique needs and individual investment policies.

Money market strategies	Cash plus/extended cash
<ul style="list-style-type: none">■ Emphasis on stability of principal and liquidity are highest priority followed by yield/return.	<ul style="list-style-type: none">■ Similar to money market strategies, emphasis is on stability and liquidity, but yield/return has slightly more importance.■ A longer portfolio Weighted Average Maturity (WAM) provides ability to incrementally increase yield.
Ultra-short/conservative income	Short-term
<ul style="list-style-type: none">■ Objective of generating a competitive return while seeking principal preservation and liquidity.■ This strategy seeks to generate a competitive return/yield by extending maturities and diversifying asset sectors, while focusing on the investment grade credit markets.■ In the middle of "yield" and "total return".	<ul style="list-style-type: none">■ Emphasis of yield and total return while seeking principal preservation over market cycles while maintaining liquidity.■ Typical of "1-3 year" or "1-5 year" strategies.■ Can include exposure to high yield and emerging markets if desired.

Working with the right partner

Whether clients seek portfolio diversification, enhanced income, greater return potential or a reduction in volatility, Invesco's expertise in fixed income and global liquidity management can help identify the right strategies to help meet investors' objectives and goals.

Invesco Fixed Income by the numbers

- **\$311.3** billion in fixed income AUM
- **\$79.7** billion in SMAs¹
- **10** global locations in key markets
- **171** fixed income investment professionals
- Average **>18** years of industry experience

With \$100.3 billion in assets under management, Invesco Global Liquidity has been a core business for Invesco for over 35 years. We believe in a disciplined investment process, high credit quality solutions, distinguished client engagement and consistent performance. We seek to exceed our clients' expectations by producing a return consistent with principal preservation and liquidity.

Explore High-Conviction Investing with Invesco

¹ As of June 30, 2017.

FOR PUBLIC USE

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

All data as of Sept. 30, 2017, unless otherwise stated.

All material presented is compiled from sources believed to be reliable and current, but accuracy cannot be guaranteed. This is not to be construed as an offer to buy or sell any financial instruments and should not be relied upon as the sole factor in an investment-making decision. As with all investments there are associated inherent risks. Please obtain and review all financial material carefully before investing.

Invesco Advisers, Inc. is an investment adviser; it provides investment advisory services to individual and institutional clients and does not sell securities. It is an indirect, wholly owned subsidiary of Invesco Ltd.

The Investment Advisers Act of 1940 requires investment advisory firms, such as Invesco Advisers, Inc., to file and keep current with the Securities and Exchange Commission a registration statement of Form ADV. Part II of Form ADV contains information about the background and business practices of Invesco Advisers, Inc. Under the Commission's rules, we are required to offer to make available annually Part II of Form ADV to our clients along with our privacy policy. Accordingly, if you would like to receive a copy of this material, please write to Invesco Advisers, Inc., Managed Accounts Operations Department, 11 Greenway Plaza, Suite 1000, Houston, Texas 77046.