

Invesco Conservative Income Fund

A: ICIVX Institutional: ICIFX

Data as of June 30, 2019



Key facts

As of 06/30/19

NAV	\$10.04
3-year standard deviation	0.33
Effective duration	0.50
Weighted Average Life (WAL)	0.96

Key points

- Daily liquidity
- No minimum holding period
- No upfront sales charge
- No redemption fees

Why Conservative Income?

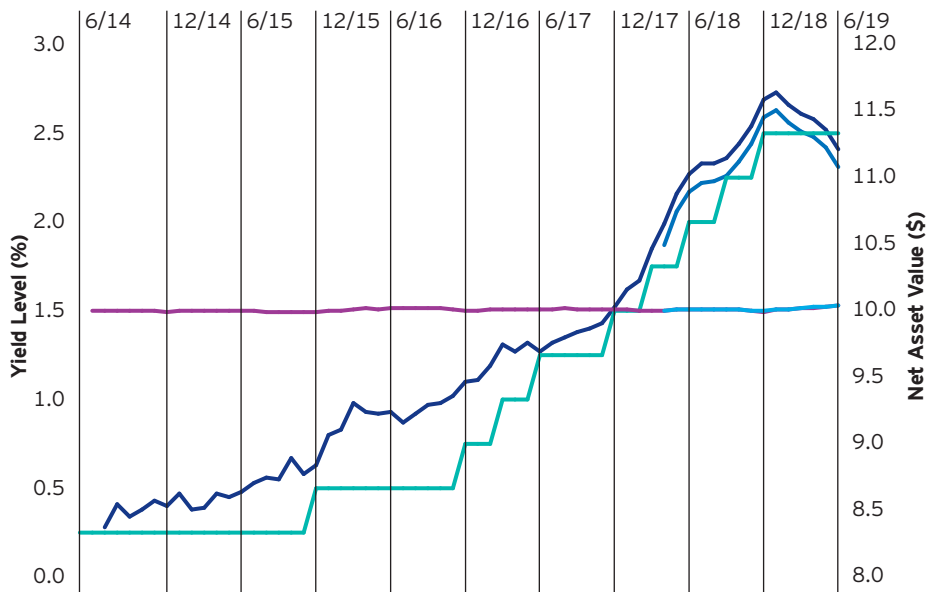
An actively managed, ultra short-term strategy fund that seeks to provide capital preservation and current income while maintaining liquidity. This strategy attempts to fill the fixed income risk/return gap between money market and short-term fixed income funds while seeking to achieve a total return in excess of traditional money market funds.

- 1 High quality:** The fund invests in a diversified portfolio of short-duration, investment grade, money market and fixed income securities.
- 2 Yield:** The investment team seeks to generate a higher rate of return and yield than is available in cash and equivalent securities, while targeting a lower risk profile than diversified short-term bond funds.
- 3 Low volatility:** Through active management, we aim to maintain a stable net asset value (NAV) by avoiding higher volatility sectors such as high yield.

Relatively stable net asset value since inception and attractive income

(NAV range of \$9.99 through \$10.04) July 1, 2014 - June 30, 2019

■ ICIFX NAV (RHS) ■ ICIVX NAV (RHS) ■ ICIFX 30-Day SEC Yield (LHS)
■ ICIVX 30-Day SEC Yield (LHS) ■ Fed Funds Target (LHS)



Source: Bloomberg L.P., Morningstar Inc., StyleADVISOR. **Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](https://www.invesco.com/performance) for the most recent month end performance. Class A shares and Institutional Class shares have no sales charge; therefore, performance is at net asset value (NAV). Performance figures reflect reinvested distributions and changes in NAV. Investment return and principal value will vary, and you may have a gain or a loss when you sell shares. Fund performance reflects any applicable fee waivers and/or expense reimbursements. The 30-Day SEC yield shown is 2.41% for ICIFX and 2.31% for ICIVX. Had the advisor not waived fees and/or reimbursed expenses currently or in the past, returns would have been lower and the 30-Day SEC yield would have been 2.35% for ICIFX and 2.24% for ICIVX. All information shown is from 7/1/14 to 6/30/19, with the exception of A share yield and NAV history, which is from 4/2/18. SEC yield is a calculation for determining the amount of portfolio income, excluding non-income items as prescribed by the SEC. Yields are subject to change.**

Investment objective

Seeks to provide capital preservation and current income while maintaining liquidity.

Management team

Portfolio manager	Industry experience
Laurie Brignac	30 years
Joseph Madrid	25 years
Marques Mercier	17 years

Number of holdings	303
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Expense ratios (%)

	% Net	% Total
Class Institutional shares	0.30	0.36
Class A shares	0.40	0.47

Per the current prospectus. Net = total annual operating expenses less any contractual management fee waivers in effect through at least April 30, 2020. Not all share classes available to all investors. See the current prospectus for more information.

30-day SEC yields (%)

Class Institutional shares	2.41
Class A shares	2.31

Had fees not been waived and/or expenses reimbursed, the SEC yields would have been 2.35% for Institutional Class and 2.24% for the Class A shares.

Credit quality breakdown¹

A-1+ or A-1	12.35
A-2 or A-3	22.10
AAA	13.32
AA	21.89
A	28.09
BBB	2.25

Bonds rated BBB or higher and money market securities rated A-3 or higher are considered investment grade.

1 Ratings source: The table reflects the highest security rating provided by Standard & Poor's, Moody's, or Fitch. A credit rating is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Long-term ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); Short-term credit ratings are measured on scale that generally ranges from A-1 (highest) to SP-3 (lowest) for Standard & Poor's (S&P).

S&P ratings will also denote those securities that possess extremely strong safety characteristics with a plus sign (+) designation. Ratings are subject to change without notice. If securities are rated differently by the rating agencies, the higher rating is applied. Not Rated indicates the debtor was not rated and should not be interpreted as indicating low quality. A negative in Cash indicates fund activity that has accrued or is pending settlement. For more information on the rating methodology, please visit www.standardandpoors.com and select 'Understanding Ratings' under Rating Resources on the homepage; www.moodys.com and select 'Rating Methodologies' under Research and Ratings on the homepage; www.fitchratings.com and select 'Ratings Definitions' on the homepage.

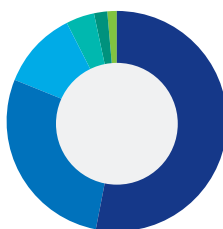
Performance summary

Average annual total returns (%) as of June 30, 2019	Class A shares w/o sales charges Inception: 4/2/18	Class Institutional shares w/o sales charges Inception: 7/1/14	BofA Merrill Lynch US Treasury Bill Index
1 year	2.79	2.90	2.39
3 years	1.78	1.88	1.38
Since inception	1.28	1.38	-

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit invesco.com/performance for the most recent month-end performance. Investment return and principal value will vary so that you may have a gain or a loss when you sell shares. Class A shares and Institutional Class shares have no sales charges; therefore, performance is at NAV. Performance shown prior to the inception of Class A shares is that of the Institutional Class, restated to reflect the higher 12b-1 fees applicable to Class A. Fund performance reflects any applicable fee waivers and/or expense reimbursements. See current prospectus for more information. Performance figures reflect reinvested distributions and changes in net asset value (NAV) and the effect of the maximum sales charge unless otherwise stated. Index returns do not reflect any fees, expenses or sales charges. Had fees not been waived and/or expenses reimbursed currently or in the past, returns would have been lower. Although Class A shares are invested in the same portfolio of securities, returns for A shares will be different from the Institutional Class as they have different expenses. In addition, exchanges from Class A shares may result in an initial sales charge on the purchase of new fund shares.

Index source: Factset Research Systems, Inc.

Investment categories (%)



■ Corporate Bonds	53.3
■ Commercial Paper	28.1
■ Asset-Backed Securities	11.3
■ Repurchase Agreements	4.4
■ Government Bonds	1.9
■ Certificates of Deposits	1.2
■ Cash	-0.2

Data as of June 30, 2019. May not equal 100% due to rounding. Cash, including a negative cash position, may be reflective of pending trades.

About risk

The Invesco Conservative Income Fund is not a money market fund.

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.

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 profitability of businesses in the financial services sector depends on the availability and cost of money and may fluctuate significantly in response to changes in government regulation, interest rates and general economic conditions. These businesses often operate with substantial financial leverage.

There is a risk that the Federal Reserve Board (FRB) and central banks may raise the federal funds and equivalent foreign rates. This risk is heightened due to the potential "tapering" of the FRB's quantitative easing program and other similar foreign central bank actions, which may expose fixed income investments to heightened volatility and reduced liquidity, particularly those with longer maturities. As a result, the value of the Fund's investments and share price may decline.

Changes in central bank policies could also increase shareholder redemptions, which may increase portfolio turnover and fund transaction costs.

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.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

This report must be accompanied or preceded by a current prospectus. Please read the prospectus (ICIVX; ICIFX) carefully before investing.

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.

Effective duration is the managers' estimate of a bond fund's price sensitivity to changes in interest rates. This measure takes into account mortgage prepayments, puts, adjustable coupons and potential call dates.

Standard deviation measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations.

Weighted average life (WAL). WAL calculates a fund's average time to maturity for all of the securities held in the portfolio, weighted to their percentage of assets in the fund. In contrast to WAM, the WAL calculation takes into account the final maturity date for each security held in the portfolio. This is a way to measure a fund's potential sensitivity to credit spread changes.

BofA Merrill Lynch US Treasury Bill Index, measures total return on cash, including price and interest income, based on short term government Treasury Bills. An investment cannot be made directly into an index.