

Invesco Income Advantage International FundSM

International blend

Mutual Fund Retail Share Classes
Data as of Dec. 31, 2022



Investment objective

The fund seeks income and long-term growth of capital.

Portfolio management

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Fund facts

Nasdaq	A: GTNDX C: GNDCX Y: GTNYX R: GTNRX R6: GNDSX R5: GNDIX
Total Net Assets	\$57,562,904
Total Number of Holdings	526
Annual Turnover (as of 12/31/21)	115%
Distribution Frequency	Monthly

Top 10 holdings (% of total net assets)

MXEA ELN	2.13
MXEA ELN	2.11
MXEA ELN	2.07
MXEA ELN	2.07
MXEA ELN	2.04
MXEA ELN	2.04
MXEA ELN	2.02
MXEA ELN	1.99
MXEA ELN	1.98
MXEA ELN	1.93

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

Expense ratios % net % total

Class A Shares	1.24	1.53
Class C Shares	1.99	2.28
Class Y Shares	0.99	1.28

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 April 30, 2023. See current prospectus for more information.

30-day SEC yields

Class A Shares	6.07
Class C Shares	5.67
Class Y Shares	6.68

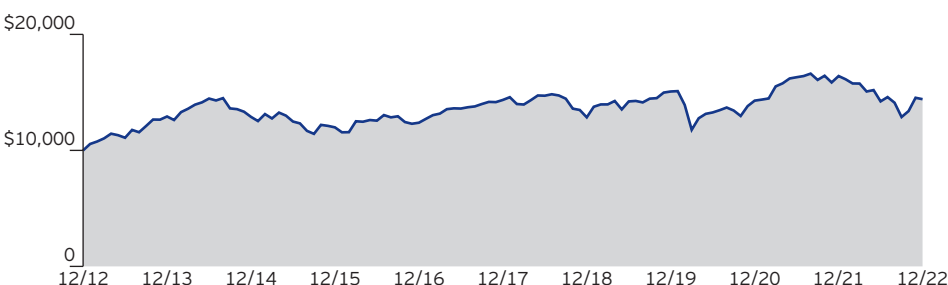
Had fees not been waived and/or expenses reimbursed, the SEC yields would have been 5.78% for Class A shares, 5.38% for Class C shares and 6.39% for Class Y shares.

The fund seeks to provide income and long-term growth of capital by investing in a diversified portfolio of foreign equity securities and equity-linked notes designed to generate high income while providing some downside protection in the event of broad equity market downturns and also providing equity market upside participation.

Performance of a \$10,000 investment

Class A shares at NAV (Dec. 31, 2012 - Dec. 31, 2022)

■ Invesco Income Advantage International Fund - \$14,414



Investment results

Average annual total returns (%) as of Dec. 31, 2022

Period	Class A Shares		Class C Shares		Class Y Shares	Style-Specific Index
	Inception: 09/15/97	NAV	Inception: 01/02/98	NAV	Inception: 10/03/08	
Inception	4.57	4.80	4.81	4.81	4.53	-
10 Years	3.14	3.72	3.11	3.11	3.99	3.80
5 Years	-1.04	0.09	-0.65	-0.65	0.35	0.88
3 Years	-3.34	-1.49	-2.18	-2.18	-1.23	0.07
1 Year	-17.01	-12.16	-13.54	-12.72	-11.90	-16.00
Quarter	5.79	11.94	10.81	11.81	12.08	14.28

Effective July 15, 2021, the fund's strategy changed to invest in equity-linked notes and focus on factor based equity exposures, therefore results prior to July 15, 2021, reflect the performance of the fund's prior strategy. 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. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Investment return and principal value will vary, and 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 less than one year are cumulative; all others are annualized. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had the adviser not waived fees and/or reimbursed expenses currently or in the past, returns would have been lower. See current prospectus for more information. Index returns do not reflect any fees, expenses, or sales charges.

Index sources: Invesco, FactSet Research Systems Inc.

Calendar year total returns (%)

Class A shares at NAV

Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Return (%)	13.32	29.23	-0.26	-7.02	3.34	15.85	-10.46	17.35	-5.23	14.84	-12.16

■ On July 15, 2021, Invesco Global Low Volatility Equity Yield Fund was renamed Invesco Income Advantage International Fund. Please see prospectus for more information.

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 MSCI All Country (AC) World Ex-U.S. Index is an index considered representative of developed and emerging market stock markets, excluding the US. The index is computed using the net return, which withholds applicable taxes for non-resident investors. An investment cannot be made directly in an index.

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. 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. **Other Markets Exposure** includes frontier/pre-emerging and uncategorized markets.

Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency

Statistics		
Fund vs. Index	3 years	5 years
Alpha (%)	-1.79	-0.93
Beta	0.79	0.76
Up Capture (%)	72.91	67.07
Down Capture (%)	86.98	78.61
	fund	index
3-Year Standard Deviation	16.71	19.53

Source: StyleADVISOR; based on Class A shares and fund's style-specific index

Top countries	(% of total net assets)
Int'l Equity Linked Notes (ELNs)	27.46
Japan	8.64
Canada	5.32
United Kingdom	4.78
France	4.28
United States	3.07
Australia	2.89
China	2.86
Germany	2.61
Netherlands	2.23

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Asset mix (%)	
Equities	52.63
Int'l Equity Linked Notes (ELNs)	27.46
Cash	19.91

Equity sector breakdown (% of total net assets)



Intl Equity Linked Notes (ELNs)	27.46
Financials	8.21
Industrials	7.51
Health Care	6.77
Consumer Staples	5.34
Information Technology	4.89
Materials	4.77
Communication Services	4.41
Consumer Discretionary	4.32
Energy	4.12

About risk

To the extent the fund invests a greater amount in any one sector or industry, there is increased risk to the fund if conditions adversely affect that sector or industry.

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.

ESG considerations may vary across investments and issuers, and not every ESG factor may be identified or evaluated for investment. The Fund will not be solely based on ESG considerations; therefore, issuers may not be considered ESG-focused companies. ESG factors may affect the Fund's exposure to certain companies or industries and may not work as intended. The Fund may underperform other funds that do not assess ESG factors or that use a different methodology to identify and/or incorporate ESG factors. ESG is not a uniformly defined characteristic and as a result, information used by the Fund to evaluate such factors may not be readily available, complete or accurate, and may vary across providers and issuers. There is no guarantee that ESG considerations will enhance Fund performance.

The risks of investing in securities of foreign issuers, including emerging markets, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

Many countries in the European Union are susceptible to high economic risks associated with high levels of debt, notably due to investments in sovereign debts of European countries such as Greece, Italy and Spain.

Preferred securities may include provisions that permit the issuer to defer or omit distributions for a certain period of time, and reporting the distribution for tax purposes may be required, even though the income may not have been received. Further, preferred securities may lose substantial value due to the omission or deferment of dividend payments.

Investments in real estate related instruments may be affected by economic, legal, or environmental factors that affect property values, rents or occupancies of real estate. Real estate companies, including REITs or similar structures, tend to be small- and mid-cap companies, and their shares may be more volatile and less liquid.

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.

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 financial professionals 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 available at all firms. Financial professionals, please contact your home office.

All data provided by Invesco unless otherwise noted.