

# Invesco Income Advantage International Fund

A: GTNDX | R6: GNDSX | Y: GTNYX

## Why invest in this fund

- 1 High monthly income.**  
The fund seeks a consistent yield above the dividend yield of the MSCI ACWI ex USA Index.
- 2 Upside participation.**  
The fund aims for significantly higher equity participation than fixed income or preferred equity.
- 3 Income diversification.**  
The fund seeks to generate yield without exposure to bonds or interest rate risk, offering an attractive diversifier to fixed income allocations.

## Top equity holdings (% of total net assets)

Novo Nordisk Fonden	1.9
Samsung Electronics Co Ltd	1.3
Taiwan Semiconductor Manufacturing Co Ltd	1.3
Petroleo Brasileiro SA	1.1
Roche Holding AG	1.0
Nestle SA	1.0
Novartis AG	0.8
ASML Holding NV	0.7
Sanofi SA	0.6
People's Republic of China	0.6

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

## Asset mix (%)

Equities	62.3
Equity Linked Notes (ELNs)	11.5
Cash	26.2

\*Cash cushion held for derivative positions and added liquidity.

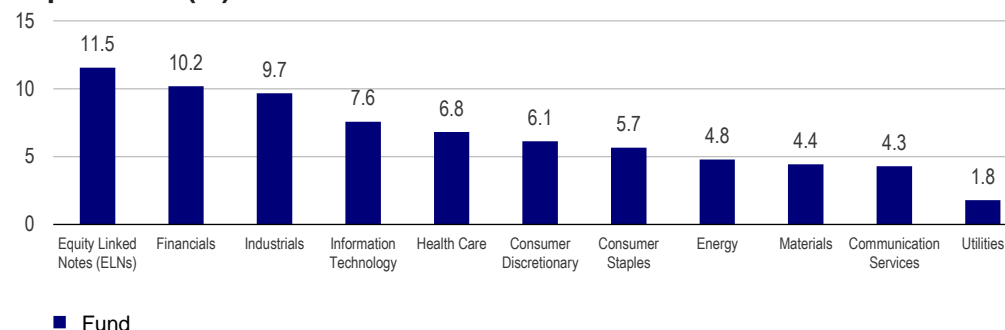
## What this fund does

The fund invests in international large-cap equities and seeks to provide investors with consistent high monthly income with upside participation and downside protection.

## Fund overview (as of 12/31/23)

Fund objective	The fund seeks income and long-term growth of capital.
Portfolio managers	Christian Ulrich, Christopher Devine, John Burrello, Mark Ahnrad, Scott Hixon, Scott Wolle
Total net assets	59.60 million (\$)
Morningstar category	Derivative Income
30 Day SEC yield	5.90% (Class A Shares)
Distribution frequency	Monthly

## Top sectors (%)



## Top countries (% of total net assets)

Equity Linked Notes (ELNs)	11.5
Japan	9.9
United Kingdom	5.5
Canada	5.3
France	4.2
Germany	4.0
United States	3.7
Taiwan	3.1
Switzerland	2.9
South Korea	2.8

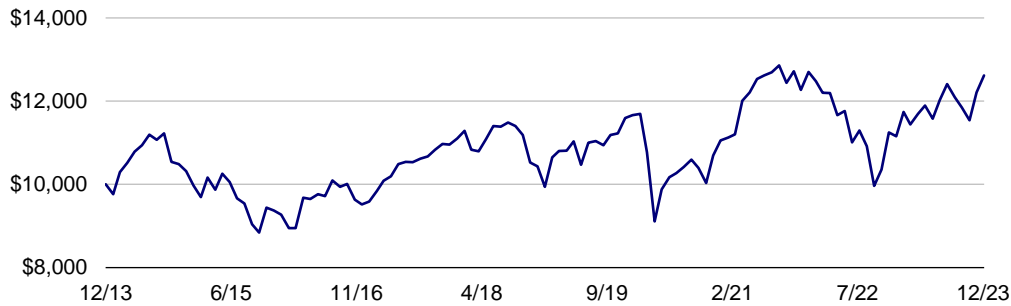
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## Performance of a 10,000 investment (\$)

Class A shares at NAV (December 31, 2013 – December 31, 2023)

■ Invesco Income Advantage International Fund Class A at NAV: \$12,618



## Expense ratios

	% net	% total
Class A	1.24	1.62
Class R6	0.99	1.21
Class Y	0.99	1.37

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 Apr 30, 2024.

## Standardized performance (%) as of December 31, 2023

		YTD	3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A shares inception: 09/15/97	NAV	13.13	6.50	13.13	4.50	4.88	2.35	5.11
	Max. Load 5.5%	6.92	0.66	6.92	2.54	3.71	1.78	4.88
Class R6 shares inception: 04/04/17	NAV	13.37	6.61	13.37	4.78	5.20	2.58	-
Class Y shares inception: 10/03/08	NAV	13.41	6.56	13.41	4.77	5.15	2.61	5.09
MSCI ACWI ex USA Index (USD)		15.62	9.75	15.62	1.55	7.08	3.83	-
Total Return Ranking vs. Morningstar Derivative Income Category (Class A shares at NAV)		-	-	45% (46 of 92)	85% (69 of 78)	99% (68 of 71)	95% (31 of 34)	-

## Calendar year total returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Class A shares at NAV	-0.26	-7.02	3.34	15.85	-10.46	17.35	-5.23	14.84	-12.16	13.13
MSCI ACWI ex USA Index (USD)	-3.87	-5.66	4.50	27.19	-14.20	21.51	10.65	7.82	-16.00	15.62

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](https://www.invesco.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. Returns less than one year are cumulative; all others are annualized. Index source: RIMES Technologies Corp. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower. Performance shown at NAV does not include the applicable front-end sales charge, which would have reduced the performance.

Class Y and R6 shares have no sales charge; therefore performance is at NAV. Class Y shares are available only to certain investors. Class R6 shares are closed to most investors. Please see the prospectus for more details.

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.

## **About Risks**

To the extent an investment focuses on securities issued or guaranteed by companies in a particular industry, the investment's performance will depend on the overall condition of those industries, which may be affected by the following factors: the supply of short-term financing, changes in government regulation and interest rates, and overall economy.

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.

ELNs may not perform as anticipated and could cause the Fund to realize significant losses including its entire principal investment. Other risks include those of the underlying securities, as well as counterparty risk, liquidity risk and imperfect correlation between ELNs and the underlying securities.

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.

The performance of an investment concentrated in issuers of a certain region or country is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified investments.

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.

The Fund's value may be affected by changes in the stock markets. Stock markets may experience significant short-term volatility and may fall or rise sharply at times. Adverse events in any part of the equity or fixed-income markets may have unexpected negative effects on other market segments. Different stock markets may behave differently from each other and U.S. stock markets may move in the opposite direction from one or more foreign stock markets.

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.

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.

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.

## **Morningstar**

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Past performance is no guarantee of future results. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. For factsheets that display Morningstar Star Ratings; Ratings are calculated for funds with at least a three year history. The overall rating is derived from a weighted average of three-, five- and 10- year rating metrics, as applicable, excluding sales charges and including fees and expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of fund 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. Ratings for other share classes may differ due to different performance characteristics.

**Before investing, consider the Fund's investment objectives, risks, charges and expenses. Visit [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**