



InFocus

Jan. 14, 2020

Invesco announces portfolio management changes

The following portfolio management changes will be effective Jan. 14, 2020:

Fund			Current Team	New Team
Invesco Oppenheimer Total Return Bond Fund			Peter Strzalkowski Michael Hyman	Michael Hyman Matt Brill Todd Schomberg
Share Class	CUSIP	Ticker		
Class A	00143W107	OPIGX		
Class C	00143W206	OPBCX		
Class R	00143W404	OPBNX		
Class Y	00143W305	OPBYX		
Class R5	00143W503	TRTMX		
Class R6	00143W602	OPBIX		
Invesco Oppenheimer V.I. Total Return Bond Fund				
Share Class	CUSIP	Ticker		
Series I	00900X777	N/A		
Series II	00900X769	N/A		
Invesco Oppenheimer Limited-Term Government Fund			Mario Clemente Peter Strzalkowski Clint Dudley Brian Norris	Mario Clemente Clint Dudley Brian Norris
Class A	001421247	OPGVX		
Class C	001421239	OLTCX		
Class R	001421213	OLTNX		
Class Y	001421221	OLTYX		
Class R5	001421197	IOLRX		
Class R6	001421189	OLTIX		

Fund			Current Team	New Team
Invesco Oppenheimer Limited-Term Bond Fund			Peter Strzalkowski Michael Hyman	Michael Hyman Matt Brill Chuck Burge
Share Class	CUSIP	Ticker		
Class A	001422500	OUSGX		
Class C	001422609	OUSCX		
Class R	001422807	OUSNX		
Class Y	001422708	OUSYX		
Class R5	001422880	IOLTX		
Class R6	001422872	OUSIX		
Invesco Oppenheimer Intermediate Income Fund			Peter Strzalkowski Michael Hyman	Michael Hyman
Share Class	CUSIP	Ticker		
Class A	001421312	OFIAX		
Class C	001421296	OFICX		
Class R	001421270	OFINX		
Class Y	001421288	OFIYX		
Class R5	001421262	IOTEX		
Class R6	001421254	OFIIX		

Why is Invesco making these changes?

Peter Strzalkowski will be leaving Invesco to pursue other opportunities. We thank Peter for his contributions to Invesco and wish him well in his future endeavors.

Will these changes affect the investment objective or investment philosophy and process for these funds?

No. The investment objective, philosophy and process for these funds will not change as a result of this change in portfolio management.

Since 2013, Invesco has made a significant investment in its fixed-income capabilities. The team approach to fund management provides investors with investment process, investment philosophy, and portfolio management continuity across all the taxable investment-grade high demand strategies.

Are additional changes anticipated?

As communicated on Dec. 13, 2019, the following changes will take place in 2020:

- As of February 28, 2020, Invesco Oppenheimer Intermediate Income Fund will convert to Invesco Intermediate Bond Factor Fund.
- In or around April or May 2020, Invesco Oppenheimer Limited-Term Bond Fund will reorganize into Invesco Short Term Bond Fund.
- In or around April or May 2020, Invesco Oppenheimer Limited-Term Government Fund will reorganize into Invesco Quality Income Fund.

For additional information on these fund actions, please refer to the Dec. 13, 2019 communication.

Contact us

For more information, please contact your Invesco representative:

National Wirehouse 800 998 4246	Independent Broker Dealer 800 421 0807	Third Party and 529 Sales 800 410 4246, ext. 0529
Retail Retirement 800 370 1519	RIA and Private Client 800 421 4023	Client Services 800 959 4246
Closed-End Funds 800 341 2929	Global Liquidity 800 659 1005, option 2	

About risk

For complete details about the risks associated with these Funds, see the Funds' prospectuses.

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/prospectus](https://www.invesco.com/prospectus).

Note: Not all products, materials or services available at all firms. Advisors, please contact your home office.

The Invesco variable insurance funds are used solely as investment vehicles by insurance company separate accounts to fund variable annuity contracts and variable life insurance policies. Shares of funds cannot be purchased directly. Invesco Distributors, Inc. does not offer any variable products.