

Let your excess cash work harder than money markets

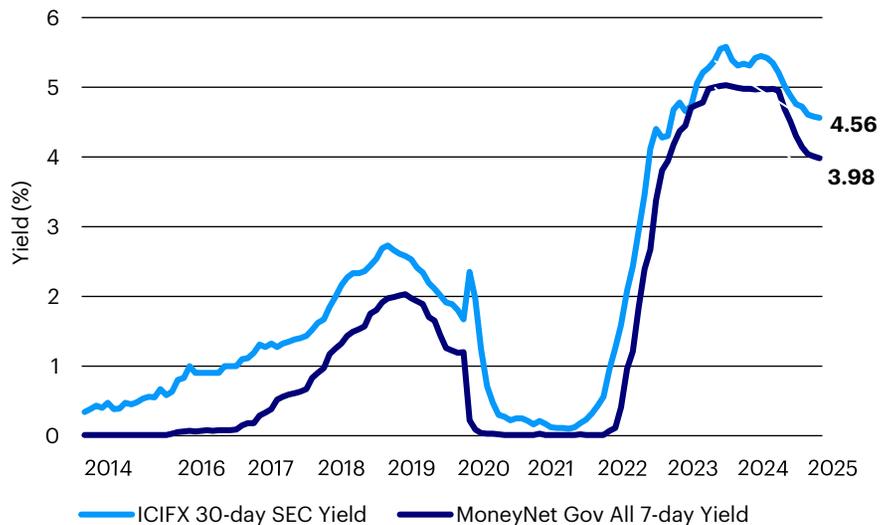
Looking for conservative income? Ultrashort bond strategies may provide additional return potential beyond cash and money market funds while seeking lower volatility than short-term bond strategies that have more duration risk.

Attractive income

Ultrashort funds are paying significantly higher income as money market yields have risen to above 4% from near zero.

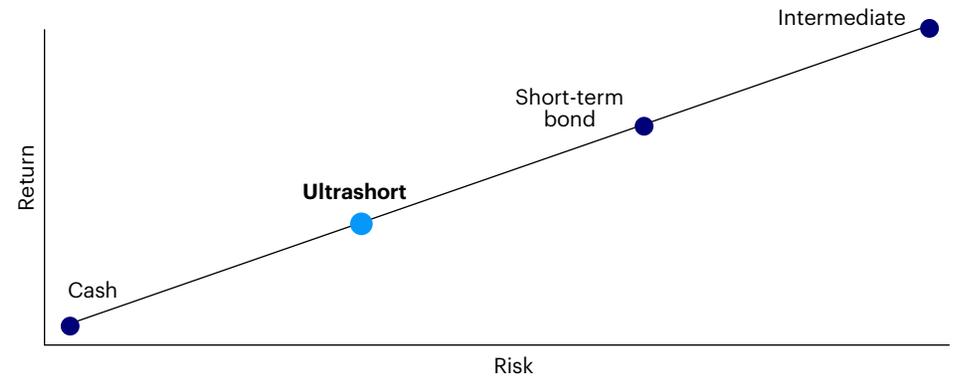
ICIFX yielding the highest in more than a decade

Data as of March 31, 2025



Source: Invesco, iMoneyNet, Inc. Period shown is 9/30/2014 – 3/31/25. ICIFX 30-day SEC Yield is for Invesco Conservative Income Fund (Institutional class shares). The iMoneyNet Gov All 7-day Yield includes all US government money market funds. Past performance is not a guarantee of future results.

Ultrashort strategies may fill the void between cash and short duration



Other features of ultrashort bond strategies

- Rising short-term rates may mean higher yields with still low duration risk
- Typically aim for duration under 12 months
- A relative low volatility fixed income solution
- May be used for excess cash or to diversify longer-duration bond holdings
- Not a money market fund or cash substitute

Diversification does not guarantee a profit or eliminate the risk of loss. There is no guarantee Invesco Conservative Income Fund will provide low volatility.

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency

Invesco Conservative Income Fund

FIXED INCOME: US FIXED INCOME

A: ICIVX R6: ICIRX Y: ICIYX Institutional: ICIFX

Focused on maximizing what you get to keep, not just what you earn.

The Invesco Conservative Income Fund investment team seeks to fill the void between money market solutions and short-term bond funds for investors with excess cash. The fund maintains a duration of less than one year and focuses on money market securities, investment-grade credit, and traditional asset-backed securities.

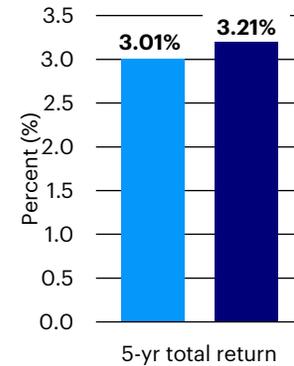
Reasons to consider this fund

- 1 Excess cash solution**
 Our fund is designed for investors looking to earn additional yield beyond cash without taking on significantly more risk.
- 2 Short-end focus**
 We manage more than \$200 billion in assets¹ across multiple strategies and products, bringing extensive experience to the ultrashort space.
- 3 Potential reduce volatility**
 We have delivered performance in line with broad ultrashort fund peers but with below-category maximum drawdown and volatility.

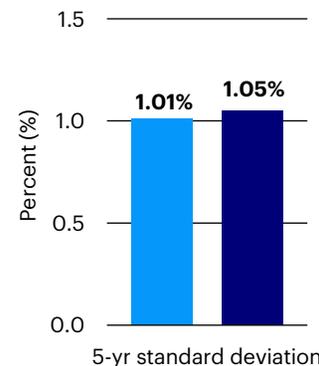
Key features

A preference for quality and no stretching for yield

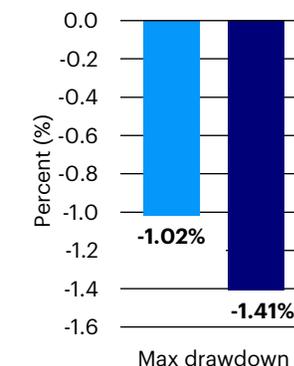
Seeks competitive performance



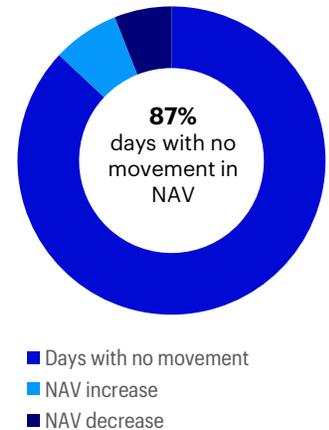
Potential for less volatility



Lower drawdown versus category



Sometimes no change is better



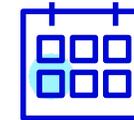
Other benefits to consider



Duration is less than one year



Daily liquidity



No minimum holding period



No Upfront sales charges

1. Source: Invesco, as of March 31, 2025.

Data is since institutional inception (7/1/14) through 3/31/25.

Sources: Morningstar Direct, Invesco, and Bloomberg L.P.

Past performance is not a guarantee of future results. The Morningstar Ultrashort Bond Category can include corporate or government ultrashort bond portfolios, but it excludes international, convertible, multisector, and high yield bond portfolios. Ultrashort bond portfolios invest primarily in investment-grade US fixed-income issues and have durations of less than one year (or, if duration is unavailable, average effective maturities of less than one year).

Invesco Conservative Income Fund

FIXED INCOME: US FIXED INCOME

A: ICIVX R6: ICIRX Y: ICIYX Institutional: ICIFX

Standard performance (%) as of March 31, 2025

	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Institutional Class shares (Inception 7/1/14)	1.31	5.66	4.53	3.00	2.22	2.09
Class A shares (Inception 4/2/18)	1.18	5.54	4.40	2.87	2.10	2.61
Class R6 shares (Inception: 5/15/20)	1.20	5.53	4.47	3.01	2.22	2.79
Class Y shares (Inception 12/10/19)	1.31	5.65	4.51	3.01	2.21	2.72
BofA Merrill Lynch US Treasury Bill Index	1.04	5.04	4.25	2.55	1.89	1.76

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. Investment return and principal value will vary so that you may have a gain or a loss when you sell shares. Class A shares, Class R6 shares, Class Y shares and Institutional Class shares have no sales charges; therefore, performance is at NAV. Class Y shares are available only to certain investors. Performance shown prior to the inception date is that of Institutional Class shares restated to reflect the higher 12b-1 fees applicable to Class A. Performance reflects any applicable fee waiver and/or expense reimbursements. 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. Returns less than one year are cumulative; all others are annualized. An investment cannot be made directly in an index. Index source: FactSet Research Systems Inc.

Expense ratios (%)

	% Net	% Total
Class Institutional Shares	0.28	0.28
Class A Shares	0.40	0.46
Class R6 shares	0.30	0.30
Class Y shares	0.30	0.36

Per the current prospectus

Net = Gross annual operating expenses less any contractual fee waivers and/or expense reimbursements by the adviser in effect through at least 12/31/25. Not all share classes available to all investors. See current prospectus for more information.

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 rating methodologies, please visit the following NRSRO websites: www.standardandpoors.com and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage.; <https://ratings.moodys.io/ratings> and select 'Understanding Ratings' on the homepage.; www.fitchratings.com and select 'Ratings Definitions Criteria' under 'Resources' on the homepage. Then select 'Rating Definitions' under 'Resources' on the 'Contents' menu.

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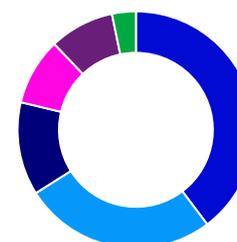
Investment objective

The fund seeks to provide capital preservation and current income while maintaining liquidity.

Management team

Portfolio manager	Industry experience
Laurie Brignac	36 years
Joseph Madrid	23 years
Marques Mercier	31 years

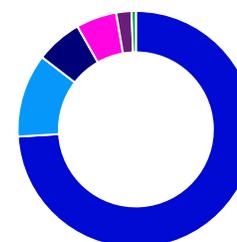
Credit quality breakdown¹ (%)



A-1+ or A-1	3.2
A-2 or A-3	8.7
AAA	12.5
AA	25.9
A	39.0
BBB	9.0

Data as of 3/31/25. Bonds rated BBB or higher and money market securities rated A-3 or higher are considered investment grade.

Security types (%)



Corporate bonds	74.7
Commercial paper	6.4
Asset-backed securities	11.5
Repurchase agreements	5.6
Certificates of deposits	2.1
Government related	0.6

Data as of 3/31/25. May not equal 100% due to rounding. Cash, including a negative cash position, may be reflective of pending trades.

About risk:

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.

Although money market funds (MMFs) generally seek to preserve the value of your investment at \$1.00 per share, the Fund may lose money by investing in such funds. Sponsors of MMFs have no legal obligation to provide financial support to the MMF. A MMF's credit quality can change rapidly in certain markets, and the default of a single holding could have an adverse impact on the MMF's share price. MMF share prices can be negatively affected during periods of high redemptions, illiquid markets and/or significant market volatility.

If the seller of a repurchase agreement defaults on its obligation or declares bankruptcy, delays in selling the securities underlying the repurchase agreement may be experienced, resulting in losses.

The Fund's yield will vary as the short-term securities in its portfolio mature or are sold and the proceeds are reinvested in other securities. Additionally, inflation may outpace and diminish investment returns over time.

Obligations issued by US Government agencies and instrumentalities may receive varying levels of support from the government, which could affect the fund's ability to recover should they default.

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

Issuers of sovereign debt or the governmental authorities that control repayment may be unable or unwilling to repay principal or interest when due, and the Fund may have limited recourse in the event of default. Without debt holder approval, some governmental debtors may be able to reschedule or restructure their debt payments or declare moratoria on payments.

The Fund may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

The Fund is concentrated in the financial services sector and may be susceptible to adverse economic or regulatory occurrences affecting the sector. Financial services companies are subject to extensive government regulation and are disproportionately affected by unstable interest rates, volatility in financial markets, domestic and foreign monetary policy and industry regulation changes, which could adversely affect such companies. Financial services companies may be vulnerable to unstable economic conditions due to concentrated portfolios.

The investment techniques and risk analysis used by the portfolio managers may not produce the desired results.

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 Conservative Income Infographic must be accompanied or preceded by a current [prospectus](#). Please read the prospectus 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.

Standard deviation measures a fund's range of total returns and identifies the spread of a fund's short term fluctuations. Duration is a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates. BofA Merrill Lynch US Treasury Bill Index measures total return on cash, including price and interest income, based on short term government Treasury Bills. Maximum drawdown is the maximum loss from a peak to a trough of a portfolio, before a new peak is attained.

The Conservative Income Fund is not a money market fund.