

# Invesco Short Duration Inflation Protected Fund

Short-term taxable inflation-protected

Mutual Fund Retail Share Classes  
Data as of Sept. 30, 2019



## Investment objective

The fund seeks to provide protection from the negative effects of unanticipated inflation.

## Portfolio management

Brian Schneider, Robert Young

## Fund facts

Nasdaq	A2: SHTIX A: LMTAX Y: LMTYX R6: SDPSX R5: ALMIX
Total Net Assets	\$542,900,870
Total Number of Holdings	12
Annual Turnover (as of 02/28/19)	37%
Distribution Frequency	Quarterly

Expense ratios	% net	% total
Class A2 Shares	0.45	0.57
Class A Shares	0.55	0.67
Class Y Shares	0.30	0.42

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 June 30, 2020. See current prospectus for more information.

## 30-day SEC yields

Class A2 Shares	1.85
Class A Shares	1.72
Class Y Shares	1.97

Had fees not been waived and/or expenses reimbursed, the SEC yields would have been 1.73% for Class A2 shares, 1.60% for Class A shares and 1.85% for Class Y shares.

## Holdings by maturity

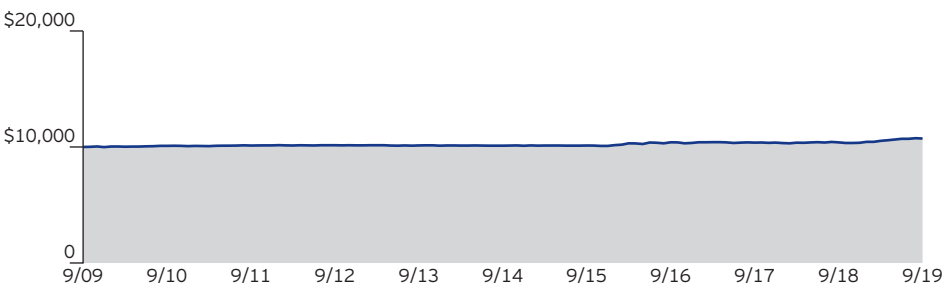
US treasuries	Coupon rate (%)	Total net assets (%)
7/15/2020	1.25	7.50
1/15/2021	1.13	8.44
4/15/2021	0.13	9.40
7/15/2021	0.63	8.02
1/15/2022	0.13	9.04
4/15/2022	0.13	9.06
7/15/2022	0.13	8.88
1/15/2023	0.13	8.85
4/15/2023	0.63	9.53
7/15/2023	0.38	8.85
1/15/2024	0.63	8.97
4/15/2024	0.50	3.44
Other assets less liabilities	-	0.01

A bond strategy that seeks to provide protection from the negative effects of unanticipated inflation while offering limited interest rate and credit risk through replicating the performance of The BofA Merrill Lynch 1-5 Year US Inflation-Linked Treasury Index.

## Performance of a \$10,000 investment

Class A shares at NAV (Sept. 30, 2009 - Sept. 30, 2019)

■ Invesco Short Duration Inflation Protected Fund - \$10,729



## Investment results

Average annual total returns (%) as of Sept. 30, 2019

Period	Class A2 Shares		Class A Shares		Class Y Shares	ICE BoAML 1-5 Year US Inflation-Linked Treasury Index
	Max Load 1.00%	NAV	Max Load 2.50%	NAV	NAV	
Inception	3.70	3.74	1.30	1.45	0.97	-
10 Years	0.66	0.77	0.45	0.71	0.86	1.84
5 Years	1.08	1.29	0.68	1.20	1.40	1.29
3 Years	0.82	1.17	0.19	1.03	1.32	1.58
1 Year	2.32	3.32	0.65	3.21	3.47	3.63
Quarter	-0.70	0.27	-2.23	0.24	0.30	0.24

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](http://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. Class Y shares have no sales charge; therefore, performance is at NAV. Returns less than one year are cumulative; all others are annualized. On Dec. 31, 2015, the fund's investment objective, principal investment strategy and benchmarks changed. For more information about the changes, please see the fund's prospectus. Results prior to Dec. 31, 2015, reflect the performance of the fund's previous strategy. 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 source: FactSet Research Systems Inc.

## Calendar year total returns (%)

Class A shares at NAV

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
	0.07	0.84	0.64	0.03	-0.29	-0.05	-0.18	2.53	0.28	-0.15	3.56

Class Y shares and Class A2 shares are available only to certain investors. See the prospectus for more information.

The ICE BoAML 1-5 Year US Inflation-Linked Treasury Index is a subset of The BofA Merrill Lynch US Inflation-Linked Treasury Index including all securities with a remaining term to final maturity less than five years. An investment cannot be made directly in an index.

**Effective duration** is a modified duration calculation which incorporates the expected duration-shortening effect of an issuer's embedded call provision. **Weighted average effective maturity (WAM)** is a measure, as estimated by the fund's portfolio managers, of the length of time the average security in a bond fund will mature or be redeemed by its issuer. It takes into account mortgage prepayments, puts, adjustable coupons and potential call dates.

<b>Investment categories (%)</b>	
U.S. Government Bonds	100.01
Cash	-0.01

May not equal 100% due to rounding.

<b>Bond holding statistics</b>	
Weighted Average Effective Maturity (years)	3.02
Effective Duration	2.98

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<b>Quality breakdown (% total)</b>	
AAA	100.00

Ratings source: Standard & Poor's, Moody's or Fitch, as applicable. 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. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); 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](http://www.standardandpoors.com) and select 'Understanding Ratings' under Rating Resources on the homepage; [www.moodys.com](http://www.moodys.com) and select 'Rating Methodologies' under Research and Ratings on the homepage; [www.fitchratings.com](http://www.fitchratings.com) and select 'Ratings Definitions' on the homepage.

**About risk**

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.

Because the fund operates as a passively managed index fund, adverse performance of a particular security ordinarily will not result in its elimination from the fund's portfolio. Ordinarily, the Adviser will not sell the fund's portfolio securities except to reflect changes in the securities that comprise the Index, or as may be necessary to raise cash to pay fund shareholders who sell fund shares.

Inflation-indexed securities generally fluctuate in response to changes in real interest rates, and the Fund's income from its investments in these securities is likely to fluctuate considerably more than income distributions on its investments in more traditional fixed-income securities.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the Index and in holding securities not included in the Index. As a result, underperformance of securities held by the Fund could result in a greater decline in NAV than would be the case if all of the securities in the Index were held, and the Fund may not track the return of the Index as well as it would have if it held all of the securities in the Index.

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**

*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/fundprospectus](http://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. Advisors, please contact your home office.

All data provided by Invesco unless otherwise noted.