

Invesco World Bond Factor Fund

A: AUBAX | R6: AUBFX | Y: AUBYX

Why invest in this fund

- 1 Focus on outperformance.**
We seek to outperform broad international fixed income benchmarks and deliver attractive risk-adjusted returns for investors.
- 2 Rigorously researched.**
We have built the strategy on intuitive investment concepts that are supported by decades of extensive research.
- 3 Cost-efficient.**
By using factor-based concepts, we seek to deliver attractive returns at a lower cost than active international bond funds.

What this fund does

The fund seeks to outperform international fixed income benchmarks and peers by using a cost-efficient, factor-based investment approach based on well-researched concepts.

Fund overview (as of 09/30/22)

Fund objective	The fund seeks total return, comprised of current income and capital appreciation.
Total net assets	\$29.03 million
Distribution frequency	Monthly
Morningstar category	Global Bond
30 day SEC unsubsidized yield	2.1%
30 day SEC yield	2.8%
Portfolio managers	James Ong, Jay Raol, Noelle Corum

Quality breakdown

	% total
AAA	38.2
AA	7.5
A	26.0
BBB	23.0
BB	0.8
Not rated	1.4
Cash and Cash equivalent	0.4
Derivatives	2.8

Investment categories (%)

Corporate	42.5
Industrial	22.3
Financials	17.2
Utility	3.0
Non-US Govt/Agency	35.3
Non-US Treasuries	35.3
Securitized	11.7
Agency MBS	11.7
CMBS	0.1
Treasuries	6.2
Equity	1.2
Derivatives & FX	2.8
Cash & Cash Equivalent	0.4

Portfolio characteristics

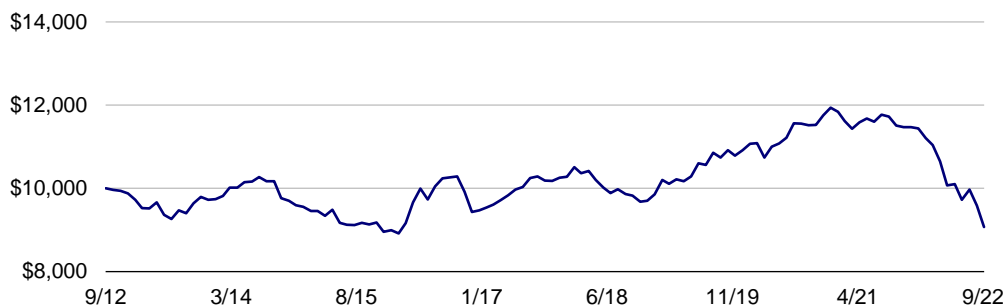
Total Number of Holdings	382
Effective duration (years)	6.58
Weighted avg effective maturity (years)	7.99



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

Class A shares at NAV (September 30, 2012 – September 30, 2022)

■ Invesco World Bond Factor Fund Class A at NAV: \$9,071



Expense ratio	% net	% total
Class A	0.55	1.26
Class R6	0.30	0.86
Class Y	0.30	1.01

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 February 28, 2023. See current prospectus for more information.

Standardized performance (%) as of September 30, 2022

		YTD	3 month	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A shares inception: 03/31/06	NAV	-20.70	-6.73	-21.17	-5.49	-2.29	-0.97	1.76
	Max. Load 4.25%	-24.07	-10.73	-24.54	-6.83	-3.13	-1.40	1.50
Class R6 shares inception: 09/24/12	NAV	-20.54	-6.77	-21.04	-5.25	-2.05	-0.72	-0.71
Class Y shares inception: 10/03/08	NAV	-20.56	-6.78	-21.07	-5.26	-2.05	-0.73	1.32
Bloomberg Global Aggregate Index		-19.89	-6.94	-20.43	-5.74	-2.32	-0.93	-
Total return ranking vs. Morningstar Global Bond category (Class A shares at NAV)		-	-	60% (99 of 203)	47% (73 of 193)	33% (44 of 174)	38% (62 of 138)	-

Calendar year total returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class A shares at NAV	4.88	-1.34	-1.94	-5.89	5.30	8.57	-4.13	10.76	9.37	-4.20
Bloomberg Global Aggregate Index	4.32	-2.60	0.59	-3.15	2.09	7.39	-1.20	6.84	9.20	-4.71

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. On Dec. 1, 2016, the fund's principal investment strategy and benchmarks changed. For more information about the changes, please see the fund's prospectus. Results prior to Dec. 1, 2016, reflect the performance of the fund's previous strategy. 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.

•Effective February 28, 2020, the fund's investment objective, policy and strategy changed. Please see the prospectus for additional information.

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 Bloomberg Barclays Global Aggregate Index is an unmanaged index considered representative of global investment-grade, fixed-income markets. An investment cannot be made directly in an index.

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.

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.

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

Junk bonds have greater risk of default or price changes due to changes in the issuer's credit quality. Junk bond values fluctuate more than high quality bonds and can decline significantly over a short time.

The Fund invests in financial instruments that use the London Interbank Offered Rate ("LIBOR") as a reference or benchmark rate for variable interest rate calculations. LIBOR will be phased out by the end of 2021, and it's anticipated that LIBOR will cease to be published after that time. To assist with the transition, US dollar LIBOR rates will continue to be published until June 2023. There is uncertainty on the effects of the LIBOR transition process, therefore any impact of the LIBOR transition on the Fund or its investments cannot yet be determined. There is no assurance an alternative rate will be similar to, produce the same value or economic equivalence or instruments using the rate will have the same volume or liquidity as LIBOR. Any effects of LIBOR transition and the adoption of alternative rates could result in losses to the Fund.

The portfolio 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.

Mortgage- and asset-backed securities are subject to prepayment or call risk, which is the risk that the borrower's payments may be received earlier or later than expected due to changes in prepayment rates on underlying loans. Securities may be prepaid at a price less than the original purchase value.

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 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.

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 and select 'Understanding Ratings' under Rating Resources on the homepage; www.moody.com and select 'Rating Methodologies' under Research and Ratings on the homepage; www.fitchratings.com and select 'Ratings Definitions' on the homepage.

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.

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. **R-squared** is the percentage of a fund or security's movements that can be explained by movements in a benchmark index. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe ratio indicates better risk-adjusted performance. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations. **Tracking Error** is defined as the expected standard deviation of a portfolio's excess return over the benchmark index return. 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.

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 for a prospectus/summary prospectus containing this information. Read it carefully before investing.