

# Invesco Oppenheimer Capital Income Fund

## US Balanced

Mutual Fund Retail Share Classes  
Data as of Dec. 31, 2019



### Investment objective

The fund seeks capital appreciation.

### Portfolio management

Mark Ahnrud, John Burrello, Chris Devine, Scott Hixon, Christian Ulrich, Scott Wolle

### Fund facts

Nasdaq	A: OPPEX C: OPECX Y: OCIYX R: OCINX R6: OCIIX R5: CPIFX
Total Net Assets	\$1,994,659,045
Total Number of Holdings	685
Annual Turnover (as of 08/31/19)	147%
Distribution Frequency	Quarterly

Expense ratios	% net	% total
Class A Shares	0.96	1.00
Class C Shares	1.71	1.75
Class Y Shares	0.71	0.75

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 May 28, 2021. See current prospectus for more information.

### 30-day SEC yields

Class A Shares	3.77
Class C Shares	3.22
Class Y Shares	4.22

Had fees not been waived and/or expenses reimbursed, the SEC yields would have been 3.71% for Class A shares, 3.18% for Class C shares and 4.18% for Class Y shares.

### Investment categories (%)

High Yield	17.03
Emerging Market Debt	17.61
Preferreds	19.20
US Treasuries	7.01
Bank Loans	9.02
US REITs	10.90
US MLPs	11.35
Tactical Stocks	23.33
Tactical Bonds	0.00
Cash	2.73

May not equal 100% due to rounding.

### Bond holding statistics

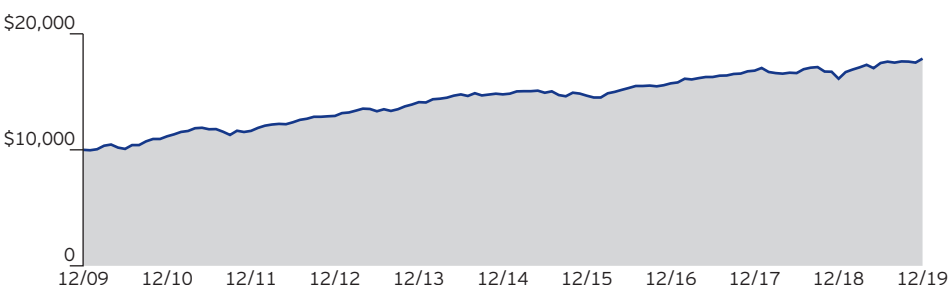
Effective Duration	3.61
--------------------	------

The strategy typically invests in stocks, bonds, and other uncorrelated financial instruments for additional diversification.

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

Class A shares at NAV (Dec. 31, 2009 - Dec. 31, 2019)

■ Invesco Oppenheimer Capital Income Fund - \$17,861



### Investment results

Average annual total returns (%) as of Dec. 31, 2019

	Class A Shares	Class C Shares	Class Y Shares	Style-Specific Index	Custom Invesco Oppenheimer Capital Income Index
Inception:	12/01/70	11/01/95	01/28/11		
<b>Period</b>	<b>Max Load</b>	<b>NAV</b>	<b>Max CDSC</b>	<b>NAV</b>	<b>NAV</b>
Inception	10.02	10.15	5.23	5.23	5.53
10 Years	5.38	5.97	5.13	5.13	-
5 Years	2.69	3.86	3.07	3.07	4.11
3 Years	2.39	4.33	3.52	3.52	4.57
1 Year	4.62	10.75	8.79	9.79	11.00
Quarter	-4.24	1.36	0.07	1.07	1.42

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. No contingent deferred sales charge (CDSC) will be imposed on redemptions of Class C shares following one year from the date shares were purchased. Performance shown at NAV does not include applicable CDSC or front-end sales charges, which would have reduced the performance. Class Y shares have no sales charge; therefore, performance is at NAV. Returns less than one year are cumulative; all others are annualized. 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. As the result of a reorganization on May 24, 2019, the returns of the fund for periods on or prior to May 24, 2019 reflect performance of the Oppenheimer predecessor fund. Share class returns will differ from the predecessor fund due to a change in expenses and sales charges. Index sources: Invesco, RIMES Technologies Corp.

### Calendar year total returns (%)

Class A shares at NAV

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
	18.10	11.63	4.21	11.09	9.19	4.75	-0.77	7.25	6.97	-4.15	10.75

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

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.

The Custom Invesco Oppenheimer Capital Income Index is composed of 65% Bloomberg Barclays U.S. Aggregate Bond Index /35% Russell 3000 Index. The Bloomberg Barclays U.S. Aggregate Bond Index is considered representative of the US investment-grade, fixed-rate bond market. The Russell 3000 is considered representative of the US stock market. The Russell 3000 Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co. An investment cannot be made directly in an index.

<b>Top 10 holdings</b>	<b>(% of total net assets)</b>
Invesco Oppenheimer Master Loan Fund	8.80
United States Treasury Note/Bond (4.25) 15/11/2040	6.83
Goldman Sachs Group Inc/The (7.25) 13/01/2020	2.10
BNP Paribas Issuance BV (6.77) 21/01/2020	2.08
Toronto-Dominion Bank/The (10.62) 15/01/2020	2.06
Wells Fargo Bank NA (9.65) 10/01/2020	2.06
Royal Bank of Canada (10.67) 14/01/2020	2.05
Citigroup Global Markets Inc (7.27) 17/01/2020	1.98
Royal Bank of Canada (9.18) 27/01/2020	1.97
Societe Generale SA (8.20) 31/01/2020	1.96

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

<b>Top industries</b>	<b>(% of total net assets)</b>
Diversified Banks	21.19
Investment Banking & Brokerage	3.91
Diversified Capital Markets	1.95
Electric Utilities	1.66
Regional Banks	1.57
Oil & Gas Exploration & Production	1.42
Cable & Satellite	1.21
Integrated Telecommunication Services	1.02
Alternative Carriers	0.89
Life & Health Insurance	0.89

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

#### **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.

In general, stock values fluctuate, sometimes widely, in response to activities specific to the company as well as general market, economic and political conditions.

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.

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.

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

Stocks of small and mid-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

Because the Subsidiary is not registered under the Investment Company Act of 1940, as amended (1940 Act), the Fund, as the sole investor in the Subsidiary, will not have the protections offered to investors in U.S. registered investment companies.

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.