

Invesco Core Bond Fund

A: OPIGX | R6: OPBIX | Y: OPBYX

Why invest in this fund

- 1 Independent thinking.**
Our high-conviction approach focuses on catalysts for capital appreciation in pursuit of long-term, risk-adjusted performance.
- 2 Rigorous search for inefficiencies.**
We combine top-down macro analysis with bottom-up credit research to capitalize on opportunities across fixed income.
- 3 Diverse perspectives.**
Our team's experience across fixed income sectors and collaborative culture help us unlock potential opportunities.

Top holdings (% of total net asset)

Fannie Mae or Freddie Mac (3.0) 01/01/2053	3.5
Fannie Mae or Freddie Mac (2.5) 01/01/2053	3.4
United States Treasury Note/Bond (4.1) 15/11/2032	3.4
United States Treasury Note/Bond (3.9) 30/11/2027	3.4
Ginnie Mae II Pool (2.5) 01/01/2053	3.0
Fannie Mae or Freddie Mac (5.5) 01/01/2053	3.0
Fannie Mae or Freddie Mac (5.0) 01/01/2053	2.3
Fannie Mae or Freddie Mac (3.5) 01/01/2053	2.0
United States Treasury Note/Bond (3.0) 15/08/2052	1.7
United States Treasury Note/Bond (4.0) 15/11/2042	1.7

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

Quality breakdown % total

AAA	50.30
AA	4.36
A	15.86
BBB	18.86
BB	0.65
CCC and below	0.14
Not rated	0.22
Cash and Cash equivalent	9.62

What this fund does

The fund seeks to offer investors a diversified portfolio of higher quality US investment grade fixed income instruments that can serve as a cornerstone for investors' portfolios.

Fund overview (as of 12/31/22)

Fund objective	The fund seeks total return.
Portfolio managers	Matthew Brill, Michael Hyman, Todd Schomberg
Total net assets	1,612.63 million (\$)
Morningstar category	Intermediate Core Bond
30 Day SEC yield	3.71%
30 Day SEC tax equivalent yield	N/A
30 Day SEC unsubsidized yields	3.60%
Distribution frequency	Monthly
Total number of holdings	782
Weighted average effective maturity	10.7 yrs
Effective duration (years)	6.25

Investment categories (%)

Securitized	41.9
MBS	27.2
ABS	8.5
CMBS	6.2
Corporate Bonds	29.5
US Investment Grade Bonds	29.1
US High Yield Bonds	0.5
Government Bonds	12.9
US Treasuries	12.9
Non-US Debt	5.6
Non-US Investment Grade Bonds	5.0
Non-US High Yield Bonds	0.3
Sovereign Debt	0.2
Emerging Market Debt	0.1
Municipal Bonds	0.4
Convertible Bonds	0.0
Cash & Cash Equivalent	9.6

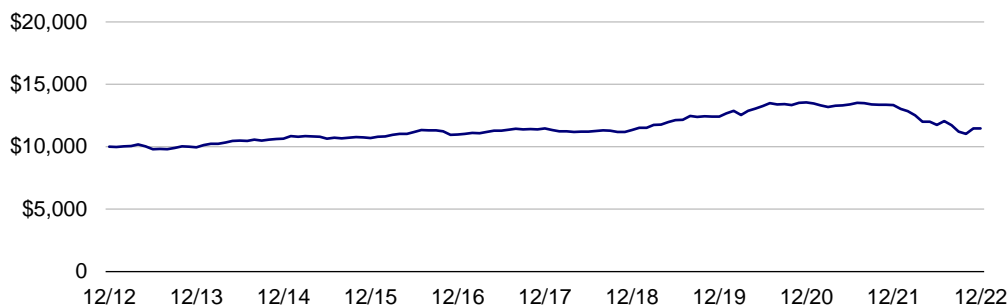
May not equal 100% due to rounding.



Performance of a 10,000 investment (\$)

Class A shares at NAV (December 31, 2012 – December 31, 2022)

■ Invesco Core Bond Fund Class A at NAV: \$11,463



Overall Morningstar rating

Class A shares as of December 31, 2022



Ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance.

Class A shares received 4 for the overall, 3 for the three years and 3 for the five years. The fund was rated among 453, 405 and 372 funds within the Intermediate Core Bond Category for the overall period, three and five years, respectively.

Expense ratios	% net	% total
Class A	0.71	0.82
Class R6	0.41	0.43
Class Y	0.46	0.57

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 Feb 28, 2023 and contractual management fee waivers in effect through at least Jun 30, 2023.

Standardized performance (%) as of December 31, 2022

		YTD	3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A shares inception: 04/15/88	NAV	-14.06	2.27	-14.06	-2.61	0.01	1.37	3.81
	Max. Load 4.25%	-17.69	-2.09	-17.69	-4.01	-0.84	0.94	3.68
Class R6 shares inception: 04/27/12	NAV	-13.96	2.35	-13.96	-2.30	0.31	1.71	2.21
Class Y shares inception: 04/27/98	NAV	-13.94	2.35	-13.94	-2.36	0.28	1.60	2.37
Bloomberg US Aggregate Bond Index		-13.01	1.87	-13.01	-2.71	0.02	1.06	-
Total return ranking vs. Morningstar Intermediate Core Bond category (Class A shares at NAV)				75% (328 of 453)	36% (155 of 405)	31% (122 of 372)	13% (30 of 275)	-

Calendar year total returns (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Class A shares at NAV	-0.35	6.76	0.51	2.75	4.29	-1.11	9.53	9.22	-1.60	-14.06
Bloomberg US Aggregate Bond Index	-2.02	5.97	0.55	2.65	3.54	0.01	8.72	7.51	-1.54	-13.01

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. 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 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.

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 U.S. Aggregate Bond Index is an unmanaged index considered representative of the US investmentgrade, fixed-rate bond market. An investment cannot be made directly in an index.

About Risks

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.

ESG considerations may vary across investments and issuers, and not every ESG factor may be identified or evaluated for investment. The Fund will not be solely based on ESG considerations; therefore, issuers may not be considered ESG-focused companies. ESG factors may affect the Fund's exposure to certain companies or industries and may not work as intended. The Fund may underperform other funds that do not assess ESG factors or that use a different methodology to identify and/or incorporate ESG factors. ESG is not a uniformly defined characteristic and as a result, information used by the Fund to evaluate such factors may not be readily available, complete or accurate, and may vary across providers and issuers. There is no guarantee that ESG considerations will enhance Fund performance.

Fixed-income investments are subject to credit risk of the issuer and the effects of changing interest rates.

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.

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.moodys.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.

30 Day SEC Unsubsidized Yield reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

30 Day SEC Yield is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

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.

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.