

Invesco High Yield Fund

Taxable noninvestment grade

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



Investment objective

The fund seeks total return through growth of capital and current income.

Portfolio management

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Fund facts

Nasdaq	A: AMHYX C: AHYXC Investor: HYINX Y: AHYHX R6: HYIFX R5: AHYIX
Total Net Assets	\$1,122,134,778
Total Number of Holdings	312
Annual Turnover (as of 02/28/19)	34%
Distribution Frequency	Monthly

Expense ratios	% net	% total
Class A Shares	1.17	1.17
Class C Shares	1.92	1.92
Investor Class Shares	1.17	1.17
Class Y Shares	0.92	0.92

Per the current prospectus

30-day SEC yields

Class A Shares	4.51
Class C Shares	3.97
Investor Class Shares	4.72
Class Y Shares	4.97

Bond holding statistics

Weighted Average Effective Maturity (years)	5.67
Effective Duration	3.17

Investment categories (%)

U.S. Corporate Bonds	76.30
Foreign Corporate Bonds	16.20
Cash	7.50

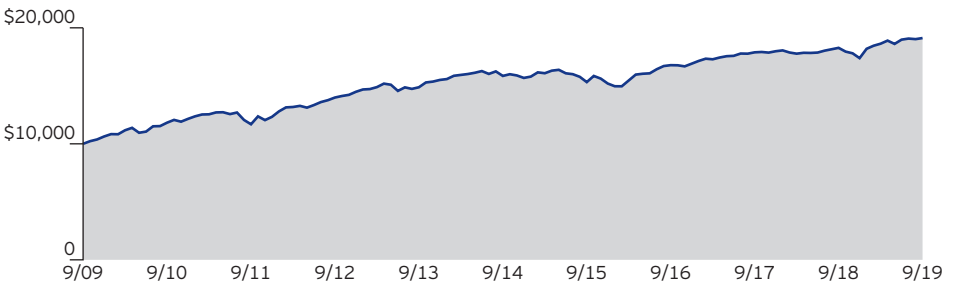
May not equal 100% due to rounding.

A core high-yield strategy using top-down risk positioning and bottom-up fundamental research to employ a total return approach seeking to deliver current income and capital appreciation over a full credit cycle.

Performance of a \$10,000 investment

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

■ Invesco High Yield Fund - \$19,117



Investment results

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

Period	Class A Shares		Class C Shares		Investor Class Shares		Class Y Shares		Style-Specific Index
	Inception: 07/11/78	NAV	Inception: 08/04/97	NAV	Inception: 09/30/03	NAV	Inception: 10/03/08	NAV	
Inception	7.33	7.44	3.46	3.46	6.72	6.72	8.14	8.14	-
10 Years	6.23	6.69	5.88	5.88	6.69	6.69	6.96	6.96	7.92
5 Years	2.90	3.82	2.98	2.98	3.80	3.80	4.08	4.08	5.38
3 Years	2.98	4.44	3.58	3.58	4.39	4.39	4.71	4.71	6.07
1 Year	0.22	4.62	2.60	3.59	4.38	4.38	4.88	4.88	6.35
Quarter	-3.53	0.72	-0.71	0.28	0.47	0.47	0.78	0.78	1.33

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit 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. The Investor Class shares have no sales charge; therefore, performance is at NAV. 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.

Index source: Lipper, Inc.

Calendar year total returns (%)

Class A shares at NAV

Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
Return (%)	54.09	14.29	1.43	17.51	7.05	1.12	-3.09	11.28	6.32	-3.30	9.96

Class Y shares and Investor Class 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 Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Cap Index is an unmanaged index that covers U.S. corporate, fixed-rate, non-investment grade debt with at least one year to maturity and \$150 million in par outstanding. Index weights for each issuer are capped at 2%. 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.

Top 10 holdings	(% of total net assets)
DISH DBS Corp (5.88) 15/11/2024	1.06
CCO Holdings LLC / CCO Holdings Capital Corp (5.75) 15/02/2026	0.99
Sprint Corp (7.88) 15/09/2023	0.94
Kenan Advantage Group Inc/The (7.88) 31/07/2023	0.88
Tenet Healthcare Corp (6.75) 15/06/2023	0.76
JB Poindexter & Co Inc (7.13) 15/04/2026	0.75
Suburban Propane Partners LP/Suburban Energy Finance Corp (5.50) 01/06/2024	0.75
Clear Channel Worldwide Holdings Inc (9.25) 15/02/2024	0.72
T-Mobile USA Inc (6.50) 15/01/2026	0.71
First Quantum Minerals Ltd (7.50) 01/04/2025	0.68

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

Top industries	(% of total net assets)
Cable & Satellite	7.25
Oil & Gas Exploration & Production	7.01
Integrated Telecommunication Services	3.76
Aerospace & Defense	3.38
Health Care Services	3.38
Wireless Telecommunication Services	3.35
Health Care Facilities	2.93
Homebuilding	2.55
Casinos & Gaming	2.52
Broadcasting	2.40

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

Quality breakdown (% total)	
Cash	7.50
BB	28.40
B	43.60
CCC	16.70
Not Rated	3.80

Ratings source: Standard & Poor's. 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. 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 Standard and Poor's rating methodology, please visit www.standardandpoors.com and select 'Understanding Ratings' under Rating Resources 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.

The risks of investing in securities of foreign issuers 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.

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.

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.