

# Invesco Income Advantage U.S. Fund

A: SCAUX | R6: SLESX | Y: SCAYX

## Why invest in this fund

- 1 High monthly income.**  
The fund's manager seeks a consistent yield above the dividend yield of the S&P 500 Index.
- 2 Upside participation.**  
The fund aims for significantly higher equity participation than fixed income or preferred equity.
- 3 Income diversification:**  
The fund seeks to generate yield without exposure to bonds or interest rate risk, offering an attractive diversifier to fixed income allocations.

## Top equity holdings (% of total net assets)

Alphabet Inc	2.0
Microsoft Corp	1.6
Meta Platforms Inc	1.5
Exxon Mobil Corp	1.2
Apple Inc	1.0
Verizon Communications Inc	1.0
AT&T Inc	0.9
UnitedHealth Group Inc	0.8
Merck & Co Inc	0.8
Berkshire Hathaway Inc	0.8

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

## Asset mix (%)

Equities	50.4
Equity Linked Notes (ELNs)	30.1
Cash	19.5

\*Cash cushion held for derivative positions and added liquidity.

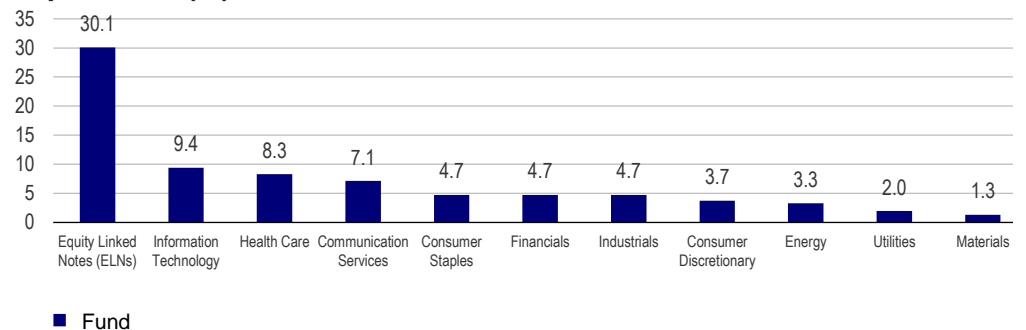
## What this fund does

The fund invests in US large-cap equities and is designed to provide investors with consistent high monthly income with upside participation and downside protection.

## Fund overview (as of 03/31/23)

Fund objective	The fund seeks income and long-term growth of capital.
Portfolio managers	Christian Ulrich, Christopher Devine, John Burrello, Mark Ahnrud, Scott Hixon, Scott Wolle
Total net assets	178.33 million (\$)
Morningstar category	Derivative Income
30 Day SEC yield	6.12% (Class A Shares)
Distribution frequency	Monthly

## Top sectors (%)



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

Class A shares at NAV (March 31, 2013 – March 31, 2023)

■ Invesco Income Advantage U.S. Fund Class A at NAV: \$16,130



Expense ratios	% net	% total
Class A	1.08	1.17
Class R6	0.79	0.80
Class Y	0.83	0.92

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 Dec 31, 2023 and June 30, 2024, respectively.

## Standardized performance (%) as of March 31, 2023

		YTD	3 Month	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A shares inception: 03/31/06	NAV	4.75	4.75	-5.91	11.63	2.12	4.90	4.30
	<b>Max. Load 5.5%</b>	-0.96	-0.96	-11.12	9.55	0.98	4.31	3.95
Class R6 shares inception: 04/04/17	NAV	4.81	4.81	-5.67	12.04	2.54	5.15	-
Class Y shares inception: 10/03/08	NAV	4.69	4.69	-5.71	11.87	2.39	5.16	6.54
S&P 500 Index (USD)		7.50	7.50	-7.73	18.60	11.19	12.24	-
Total Return Ranking vs. Morningstar Derivative Income Category (Class A shares at NAV)		-	-	60% (67 of 88)	73% (60 of 80)	88% (48 of 62)	62% (18 of 30)	-

## Calendar year total returns (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Class A shares at NAV	27.38	10.31	-8.97	9.57	15.85	-9.28	12.26	-3.23	22.47	-13.42
S&P 500 Index (USD)	32.39	13.69	1.38	11.96	21.83	-4.38	31.49	18.40	28.71	-18.11

Effective July 15, 2021, the fund's strategy changed to invest in equity-linked notes and focus on factor based equity exposures, therefore results prior to July 15, 2021, reflect the performance of the fund's prior strategy.

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. 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.

Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss.

The S&P 500® Index is an unmanaged index considered representative of the US stock market. An investment cannot be made directly in an index.

## **About Risks**

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.

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Real estate companies, including REITs or similar structures, tend to be small- and mid-cap companies, and their shares may be more volatile and less liquid.

Investments in real estate related instruments may be affected by economic, legal, or environmental factors that affect property values, rents or occupancies of real estate.

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.

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.

## **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](https://www.invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**