

# Invesco Floating Rate Fund

Taxable noninvestment grade

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



## Investment objective

The fund seeks total return, comprised of current income and capital appreciation.

## Portfolio management

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## Fund facts

Nasdaq	A: AFRAX C: AFRCX Y: AFRYX R: AFRRX R6: AFRFX R5: AFRIX
Total Net Assets	\$2,136,161,856
Total Number of Holdings	754
Annual Turnover (as of 08/31/18)	51%
Weighted Average Price	96.71
Distribution Frequency	Monthly
Distribution Accrual	Daily

Expense ratios	% net	% total
Class A Shares	1.08	1.09
Class C Shares	1.58	1.59
Class Y Shares	0.83	0.84

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 June 30, 2020. See current prospectus for more information.

## 30-day SEC yields

Class A Shares	4.37
Class C Shares	3.98
Class Y Shares	4.73

Had fees not been waived and/or expenses reimbursed, the SEC yields would have been 4.36% for Class A shares, 3.97% for Class C shares and 4.72% for Class Y shares.

## Holding statistics

Weighted Average Effective Maturity (years)	5.20
Weighted Average Time to Reset (days)	38.30

## Investment categories (%)

Senior Secured Loans	84.56
Corporate Debt	9.17
Domestic Common Stock	1.55
Structured Products	0.63
Preferred Securities	0.04
Warrants	0.18
Senior Unsecured Loans	0.34
Int'l Common Stock	0.20
Cash and Cash equivalents	3.34

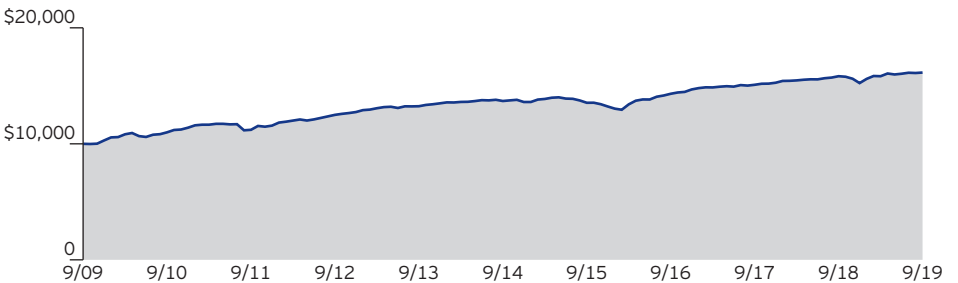
May not equal 100% due to rounding.

A strategy that seeks to provide a high level of current income and capital appreciation by investing in senior loans made to corporations by large banks and other financial institutions.

## Performance of a \$10,000 investment

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

■ Invesco Floating Rate Fund - \$16,145



## Investment results

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

Period	Class A Shares		Class C Shares		Class Y Shares	Style-Specific Index
	Inception: 05/01/97	NAV	Inception: 03/31/00	NAV	Inception: 10/03/08	
Inception	3.97	4.09	3.60	3.60	5.29	-
10 Years	4.64	4.91	4.39	4.39	5.17	5.38
5 Years	2.84	3.35	2.84	2.84	3.61	4.11
3 Years	3.23	4.09	3.62	3.62	4.35	4.68
1 Year	-0.49	2.00	0.51	1.48	2.25	3.11
Quarter	-1.86	0.65	-0.47	0.52	0.71	0.92

Performance quoted is past performance and cannot guarantee 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. On April 13, 2006, the fund reorganized from a closed-end fund to an open-end fund. Class A and C share returns prior to that date are the historical performance of the closed-end fund's Class B and C shares, respectively, and include the management and 12b-1 fees applicable to B and C shares. 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: Bloomberg L.P.

## Calendar year total returns (%)

Class A shares at NAV

Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
Return (%)	47.27	10.69	1.55	10.12	5.89	0.86	-2.85	11.12	3.94	-0.20	5.97

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

The fund may invest all its assets in securities that are determined to be below investment grade quality.

The Credit Suisse Leveraged Loan Index represents tradable, senior-secured, U.S.-dollar-denominated non-investment-grade loans. An investment cannot be made directly in an index.

**Weighted average time to reset** is the amount of time required for the base interest rate (usually LIBOR) of all loans in the portfolio to reset or adjust to a new base interest rate. **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. **Weighted average price** is the average of prices of all loan and bond holdings in the portfolio weighted by par value.

**Overall Morningstar rating™**  
**(Class A shares as of Sept. 30, 2019)**



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. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. 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. Class A shares received 4 stars for the overall, 4 stars for the three years, 3 stars for the five years and 4 stars for the 10 years. The fund was rated among 219, 219, 197 and 81 funds within the Morningstar Bank Loan Category for the overall period, three, five and 10 years, respectively.

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<b>Top 10 holdings</b>	<b>(% of total assets)</b>
CSC Holdings, LLC	1.92
Transdigm Inc.	1.88
Vistra Operations Company LLC	1.82
Numericable-SFR S.A.	1.67
Sprint Communications Inc.	1.65
Asurion, LLC (fka Asurion Corporation)	1.43
Calpine Corporation	1.41
Berry Global, Inc	1.41
Dell International LLC	1.29
Prime Security Services Borrower, LLC	1.10

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

<b>Top industries</b>	<b>(% of total assets)</b>
Service	10.16
Information Technology	9.38
Telecommunications	8.57
Utility	6.17
Healthcare	5.96
Energy	5.74
Cable/Wireless Video	5.42
Gaming/Leisure	5.20
Aerospace	5.05
Food/Tobacco	3.99

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

**Morningstar rankings**

Class A shares vs. Morningstar Bank Loan Category

1 Year	66% (150 of 245)
3 Years	22% (54 of 219)
5 Years	40% (78 of 197)
10 Years	25% (20 of 81)

Source: Morningstar Inc. **Morningstar rankings are based on total return, excluding sales charges and including fees and expenses versus all funds in the Morningstar category.** Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

**Portfolio composition (% of total assets)**

BBB	9.04	Equity	2.04
BB	33.30		
B	43.31		
CCC	4.74		
CC	0.02		
Not Rated	7.22		

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](http://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.

There is a risk that the value of the collateral required on investments in senior secured floating rate loans and debt securities may not be sufficient to cover the amount owed, may be found invalid, may be used to pay other outstanding obligations of the borrower or may be difficult to liquidate.

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.

Leverage created from borrowing or certain types of transactions or instruments may impair the fund's liquidity, cause it to liquidate positions at an unfavorable time or lose more than it invested, increase volatility or otherwise not achieve its intended objective.

An issuer's ability to prepay principal on a loan or debt security prior to maturity can limit the fund's potential gains. Prepayments may require the fund to replace the loan or debt security with a lower yielding security, adversely affecting the fund's yield.

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.