



Invesco Fixed Income

Helping you navigate the changing world of bond investing

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency

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Partnering with Invesco Fixed Income

Helping you navigate the changing world of bond investing

Bottom line: We are listening. Our expertise in fixed income can help identify the right strategies to help clients meet investment goals.

For bond investors, the world is bigger — and smaller — than it's ever been. Today, you have access to an enormous range of global markets and innovative strategies. At the same time, economic events halfway around the world can cause reverberations close to home.

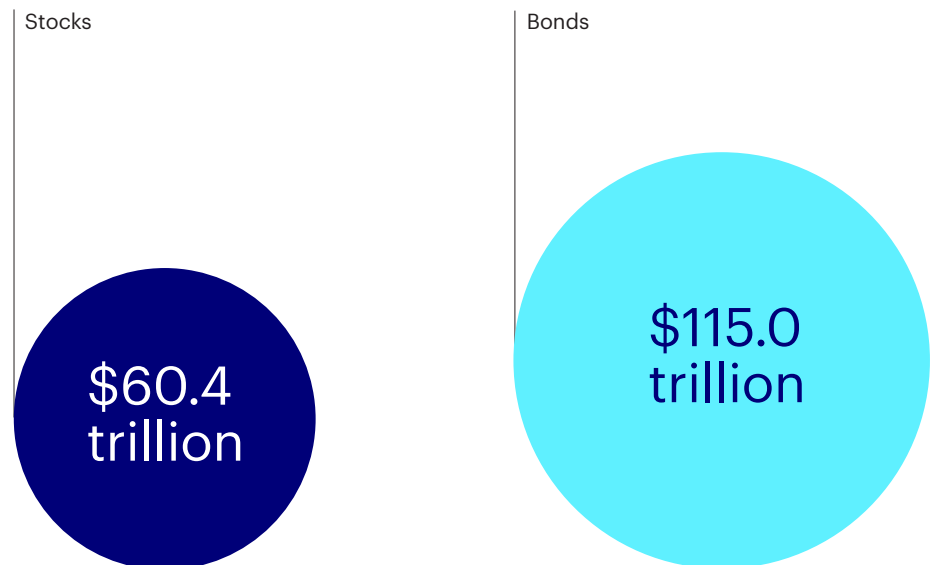
Bonds are the foundation of many investors' portfolios, so we understand that it is critical for you to work with the right fixed income partner. One who understands the implications of a changing world economy yet knows the balance-sheet details of thousands of bond issuers.

Invesco Fixed Income (IFI) is built to be that partner with you:

- We offer the building blocks you need to create the fixed income portfolio you want.
- We are global, yet interconnected.
- Our disciplined process seeks the world's best ideas, and our collaborative culture shares them.

Sizing up the global bond market

The global bond market is more than twice as big as the global stock market. Working with the right partner is critical to navigating this asset class.



Sources: Bonds: BIS total Debt Securities, All Issues, June 2019, CNBC (www.cnbc.com/2019/11/15/global-debt-surged-to-a-record-250-trillion-in-first-half-of-2019-led-by-the-us-and-china); Equity: Net Market Cap (\$USD) FTSE All-World Index, Dec. 2019, World Bank Group (<https://data.worldbank.org/indicator/CM.MKT.TRAD.CD>).

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Client-focused solutions

Create the fixed income portfolio you want

Bottom line: We have the solutions to build a complete fixed income portfolio for investors.

Bond investors require income tailored to their needs. For some, the solution may be low risk. For others, income might help cushion against the effects of inflation. And some investors may want exposure to the best return opportunities based on their situation, regardless of location.

We offer a range of single and multi-sector strategies — including mutual funds and exchange-traded funds (ETFs) — to help meet investment goals.

Featured product offerings

Potential investor solution	Invesco products to consider	Product type
High current income	Invesco Floating Rate ESG Fund AFRAX	■
	Invesco Senior Floating Rate Fund OOSAX	■
Income and quality	Invesco Core Plus Bond Fund ACPSX	■
	Invesco Corporate Bond Fund ACCBX	■
	Invesco Core Bond Fund OPIGX	■
	Invesco Short Term Bond STABX	■
	Invesco Total Return Bond GTO	■
Inflation	Invesco Multi-Asset Income Fund PIAFX	■
Low volatility	Invesco Conservative Income Fund ICIFX	■
	Invesco VRDO Tax-Free Weekly Portfolio PVI	■
		■
Rising rates	Invesco Senior Loan Fund VSLAX	■
	Invesco Variable Rate Investment Grade Portfolio VRIG	■
Tax-exempt income ¹	Invesco High Yield Municipal Fund ACTHX	■
	Invesco Municipal Income Fund VKMMX	■
	Invesco Rochester Municipal Opportunities Fund ORNAX	■

■ MF — Mutual funds ■ ETF — Exchange-traded funds

Source: Invesco analysis. The asset classes shown were analyzed over various market conditions as well as full market cycles, and the groupings illustrated were based on historical factors affecting performance and/or income. Past performance, volatility, and income of an asset class may not be representative of future behavior.

These funds may also make distributions that are taxable to you as ordinary income or capital gains. Investments in these strategies are subject to certain risks. There can be no guarantee any investment will be successful. Income levels and volatility will vary with market conditions. Investors should consider their own situation and risk tolerance before investing. **Explore any of these offerings more fully on [invesco.com](https://www.invesco.com) by selecting the hyperlinked fund name.**

¹ These funds' distributions primarily are exempt from regular federal income tax. All or a portion of these distributions, however, may be subject to the federal alternative minimum tax and state and local taxes.

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Global capabilities

We're global yet interconnected

Bottom line: Our research team covers the world, and our portfolio managers take an active approach to managing investors' money.

In today's world, significance isn't measured in miles.

The Bank of Japan's policy decisions may be just as important to your fixed income portfolio as your city's newly issued utility bonds. The economies of China and Europe need to be monitored just as closely as the creditworthiness of your state's university system.

Our experienced team provides broad market coverage and specialized expertise to anticipate and monitor significant events on a global scale, offering local insights that are shared across our platform.

- **Scale of platform** — \$360.0 billion AUM
- **Depth of resources** — 209 professionals including 177 investment professionals
- **Global footprint** — 12 locations in key markets

Global investment team footprint



Source: Invesco, as of June 30, 2020. Subject to change without notice. Invesco Fixed Income does not include all the fixed income entities within Invesco Ltd. and is not limited to those fixed income assets within the GIPS-compliant firm Invesco Worldwide; therefore, the assets under management reported here for Invesco Fixed Income may not match the fixed income assets reported in the Invesco earnings statement.

Our decisions make a difference for investors

Massive bond funds must purchase large amounts of new securities to stay fully invested. At the end of the day, their portfolios may not look all that different than the overall market.

Our portfolio managers have the ability to add value and differentiate themselves from the pack through individual bond selection. In our view, that's exactly what active managers are supposed to do.

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The Invesco Fixed Income difference

Our collaborative culture seeks the world's best ideas

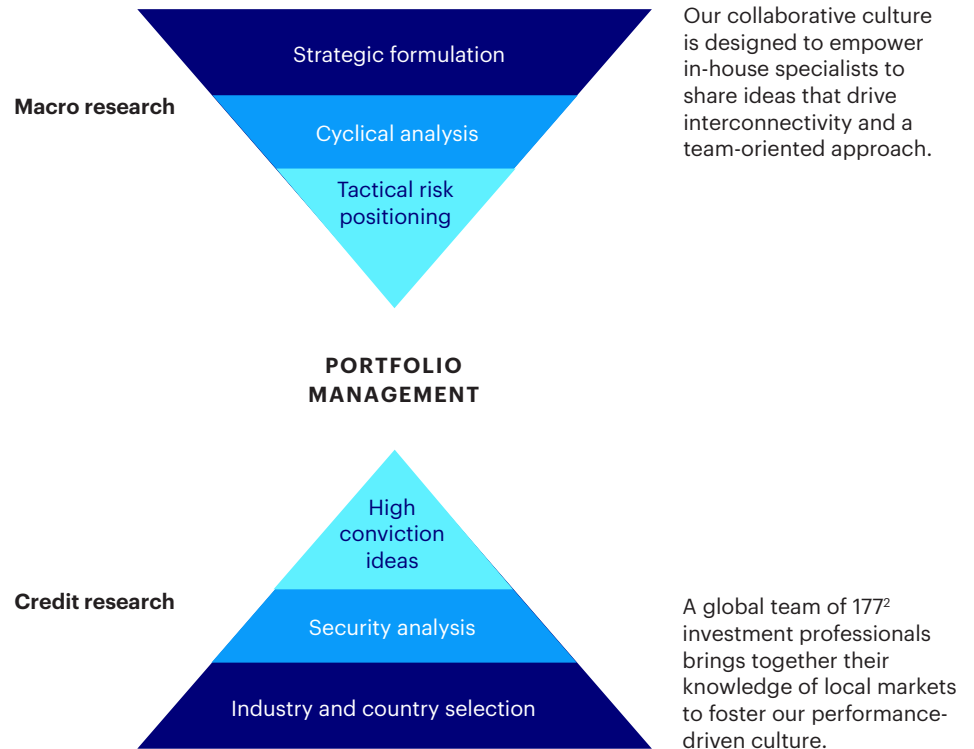
Bottom line: We analyze investments from every angle and share our best ideas across the organization to better serve investors.

We believe the best ideas cannot be generated in a vacuum. Critical issues, like the unique details of a company's credit profile, and factors that move global markets, must be considered. We've dedicated significant resources to create teams that focus exclusively on these issues and provide intelligence to our portfolio managers.

Turning ideas into portfolios

Our investment process is built to be consistent and repeatable. We believe our global structure creates an information advantage that allows us to act on investment opportunities in any market environment.

Our disciplined and proven process seeks strong investment results



For illustrative purposes only.

Renaming

Fund	Share class	Ticker	CUSIP
Invesco Oppenheimer Total Return Bond Fund renamed Invesco Core Bond Fund	Class A	OPIGX	00143W107
	Class C	OPBCX	00143W206
	Class R	OPBNX	00143W404
	Class R5	TRTMX	00143W503
	Class R6	OPBIX	00143W602
	Class Y	OPBYX	00143W305

On September 30, 2020, Invesco Oppenheimer Total Return Bond Fund was renamed Invesco Core Bond Fund. See the prospectus for more information.

Invesco Rochester® High Yield Municipal Fund renamed Invesco Rochester® Municipal Opportunities Fund	Class A	ORNAX	00141W505
	Class C	ORNCX	00141W604
	Class R5	IORHX	00141W802
	Class R6	IORYX	00141W885
	Class Y	ORNYX	00141W703

On September 30, 2020, Invesco Oppenheimer Rochester High Yield Municipal Fund was renamed Invesco Rochester Municipal Opportunities Fund. See the prospectus for more information.

Invesco Oppenheimer Senior Floating Rate Fund renamed Invesco Senior Floating Rate Fund	Class A	OOSAX	00141G872
	Class C	OOSCX	00141G864
	Class R	OOSNX	00141G849
	Class R5	SFRRX	00141G823
	Class R6	OOSIX	00141G856
	Class Y	OOSYX	00141G831

On September 30, 2020, Invesco Oppenheimer Senior Floating Rate Fund was renamed Invesco Senior Floating Rate Fund. See the prospectus for more information.

About risk

Fixed income investments are subject to credit risk of the issuer and the effects of changing interest rates. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. 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.

Junk bonds involve a greater risk of default or price changes due to changes in the issuer's credit quality. The values of junk bonds fluctuate more than those of high-quality bonds and can decline significantly over short time periods.

The funds' yields will vary as the short-term securities in their portfolios mature or are sold and the proceeds are reinvested in other securities. Additionally, inflation may outpace and diminish investment returns over time.

The fund's are subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the funds.

There are risks involved with investing in ETFs, including possible loss of money. Index-based ETFs are not actively managed. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Both index-based and actively managed ETFs are subject to risks similar to stocks, including those related to short selling and margin maintenance.

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 financial professional for a prospectus/summary prospectus or visit [invesco.com/fundprospectus](https://www.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, materials or services available at all firms. Advisors, please contact your home office.

Diversification does not guarantee a profit or eliminate the risk of loss.