

# Invesco Senior Floating Rate Fund<sup>SM</sup>

## Bank Loans

Mutual Fund Retirement Share Classes  
Data as of Sept. 30, 2020



### Investment objective

The fund seeks income.

### Portfolio management

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### Fund facts

Nasdaq	A: OOSAX C: OOSCX Y: OOSYX R: OOSNX R6: OOSIX R5: SFRRX
Total Net Assets	\$3,961,234,586
Total Number of Holdings	502
Annual Turnover (as of 07/31/19)	25%
Weighted Average Price	89.13
Distribution Frequency	Monthly
Distribution Accrual	Daily

Expense ratios	% net	% total
Class A Shares	1.12	1.13
Class Y Shares	0.87	0.88
Class R Shares	1.37	1.38
Class R6 Shares	0.75	0.76
Class R5 Shares	0.80	0.81

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 May 31, 2021. See current prospectus for more information.

### 30-day SEC yields

Class A Shares	3.73
Class R5 Shares	4.12
Class R6 Shares	4.20
Class Y Shares	4.08

Had fees not been waived and/or expenses reimbursed, the SEC yields would have been 3.71% for Class A shares, 4.10% for Class R5 shares, 4.18% for Class R6 shares and 4.06% for Class Y shares.

### Bond holding statistics

Weighted Average Effective Maturity (years)	4.54
Weighted Average Time to Reset (days)	38.39

### Investment categories (%)

Senior Secured Loans	87.92
Domestic Common Stock	1.38
Corporate Debt	5.28
Structured Products	0.79
Preferred Securities	0.58
Warrants	0.40
Cash and Cash equivalents	3.65

May not equal 100% due to rounding.

The strategy typically invests in senior loans.

### Investment results

Average annual total returns (%) as of Sept. 30, 2020

	Class A Shares Inception: 09/08/99	Class Y Shares Inception: 11/28/05	Class R Shares Inception: 10/26/12	Class R6 Shares Inception: 10/26/12	Class R5 Shares Inception: 05/24/19	Style-Specific Index
<b>Period</b>	<b>NAV</b>	<b>NAV</b>	<b>NAV</b>	<b>NAV</b>	<b>NAV</b>	<b>JP Morgan Leveraged Loan Index</b>
Inception	3.86	3.39	1.49	2.10	-	-
10 Years	2.73	3.00	-	-	2.79	4.61
5 Years	1.05	1.32	0.80	1.41	1.15	4.21
3 Years	-2.07	-1.79	-2.31	-1.69	-1.90	3.40
1 Year	-8.46	-8.13	-8.69	-8.02	-8.03	1.27
Quarter	3.20	3.43	3.29	3.46	3.43	4.11

Performance quoted is past performance and cannot guarantee comparable 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. Class A shares at NAV are available only to certain investors and have no sales charge; therefore, performance is at NAV. Class Y shares have no sales charge; therefore, performance is at NAV. Class R shares have no sales charge; therefore, performance is at NAV. Class R6 shares have no sales charge; therefore, performance is at NAV. Returns less than one year are cumulative; all others are annualized. Performance shown prior to the inception date of Class R5 shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. Class R5 shares have no sales charge; therefore, performance is at NAV. 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. 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 sources: Invesco, Bloomberg L.P.

### Calendar year total returns (%)

Class A shares at NAV											
2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	
13.15	2.37	8.44	6.41	0.55	-2.06	12.72	3.77	-0.89	2.33	-8.72	

■ Effective September 30, 2020, "Oppenheimer" was removed from the fund name. Please see the prospectus for additional information.

Class A shares at NAV and Class Y shares are available only to certain investors. Class R shares are generally available only to employee benefit plans. Class R6 shares and Class R5 shares are primarily intended for retirement plans that meet certain standards and for institutional 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 JP Morgan Leveraged Loan Index tracks the performance of US dollar denominated senior floating rate bank 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. Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency

Top 10 holdings	(% of total assets)
Western Express Inc.	2.93
Murray Energy Corporation	1.77
Transdigm Inc.	1.73
Caesars Resort Collection, LLC	1.56
iQor US Inc.	1.46
Numericable-SFR S.A.	1.45
Virgin Media Bristol LLC	1.40
Avaya Inc.	1.37
Altice Financing S.A.	1.29
Ziggo Secured Finance Partnership	1.29

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

Top industries	(% of total assets)
Technology	10.94
Cable and Satellite	10.33
Services	8.29
Transportation	7.23
Gaming, Lodging, and Leisure	7.10
Industrials	6.20
Telecommunications	5.89
Broadcasting	5.10
Utility	4.14
Chemicals	3.77

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

Portfolio composition (% of total assets)	
BBB	7.38
BB	21.25
B	50.06
CCC	5.46
D	2.05
Not Rated	11.35

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

The Fund may use leverage to seek to enhance income, which creates the likelihood of greater volatility of the Fund's shares and may also impair the ability to maintain its qualification for federal income tax purposes as a regulated investment company.

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.

To the extent an investment focuses on securities issued or guaranteed by companies in the banking and financial services industries, the investment's performance will depend on the overall condition of those industries, which may be affected by the following factors: the supply of short-term financing, changes in government regulation and interest rates, and overall economy.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

Most senior loans are made to corporations with below investment-grade credit ratings and are subject to significant credit, valuation and liquidity risk. The value of the collateral securing a loan may not be sufficient to cover the amount owed, may be found invalid or may be used to pay other outstanding obligations of the borrower under applicable law. There is also the risk that the collateral may be difficult to liquidate, or that a majority of the collateral may be illiquid.

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.

***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. Financial professionals, please contact your home office.

All data provided by Invesco unless otherwise noted.