# Income Investing with Invesco

## We have potential solutions.

Get access to a suite of funds designed to generate income that help meet your clients' needs. From taxable bonds to tax-free municipals, bank loans to preferred equities, mutual funds to ETFs, we offer a wide range of strategies to help you optimize your clients' portfolios. Currently, 18 of our fixed-income funds shown below are rated 4 or 5 stars by Morningstar as of June 30, 2026.

### Access potential income solutions across the risk spectrum

Depending on your clients' time horizon, risk tolerance, and overall objectives, we offer a range of income-focused funds at various levels of risk and income-generation potential.

**Stability**
Limited income potential with lower risk

**Stability and Income**
Balance of income potential and risk

**Income**
Increased income potential with higher risk

#### Ultra-short and short-term funds

| Invesco Fund | Morningstar Rating* |
|---|---|
| **Taxable** | |
| Invesco Short Term Treasury ETF (TBLL) | ★★★★★ |
| Invesco Ultra Short Duration ETF (GSY) | ★★★★★ |
| Invesco Conservative Income Fund (ICIYX) | ★★★ |
| Invesco Short Term Bond Fund (STBYX) | ★★★★ |
| Invesco Variable Rate Investment Grade ETF (VRIG) | ★★★★★ |
| **Tax-Free** | |
| Invesco Limited Term Municipal Income Fund (ATFYX) | ★★★★★ |
| Invesco Short Term Bond Fund (ORSYX) | ★★★★ |

#### Core, core-plus, and municipal funds

| Invesco Fund | Morningstar Rating* |
|---|---|
| **Taxable** | |
| Invesco Core Bond Fund (OPBYX) | ★★★★★ |
| Invesco Core Plus Bond Fund (CPBYX) | ★★★★★ |
| Invesco Total Return Bond ETF (GTO) | ★★★★★ |
| Invesco Taxable Municipal Bond ETF (BAB) | ★★★★★ |
| **Tax-Free** | |
| Invesco Municipal Income Fund (VMIIX) | ★★★★★ |
| Invesco ATM-Free Municipal Income Fund (OMFYX) | ★★★★★ |
| Invesco National AMT-Free Municipal Bon ETF (PZA) | ★★★★ |

#### High yield and alternative fund

| Invesco Fund | Morningstar Rating* |
|---|---|
| **Taxable** | |
| Invesco Floating Rate ESG Fund (AFRYX) | ★★★★★ |
| Invesco Senior Loan ETF (BKLN) | ★★★★ |
| Invesco Variable Rate Preferred ETF (VRP) | ★★★★★ |
| **Tax-Free** | |
| Invesco High Yield Municipal Fund (ACTDX) | ★★★★★ |
| Invesco Rochester® Municipal Opps Fund (ORNYX) | ★★★★★ |

Data provided is for Class Y for mutual funds as of 06/30/2026.

**Invesco Ultra Short Duration ETF** – Incepted 02/12/2008; Ultrashort Bond; The Fund had an overall rating of 5 stars out of 248 funds and was rated 5 stars out of 225 funds, 5 stars out of 183 funds and 5 stars out of 117 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Conservative Income Fund** – Incepted 12/10/2019; Ultrashort Bond; The Fund had an overall rating of 3 stars out of 248 funds and was rated 3 stars out of 225 funds, 3 stars out of 183 funds and 3 stars out of 117 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Short Term Bond Fund** – Incepted 12/03/2008; Short-Term Bond; The Fund had an overall rating of 4 stars out of 538 funds and was rated 4 stars out of 517 funds, 4 stars out of 488 funds and 4 stars out of 379 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Variable Rate Investment Grade ETF** – Incepted 09/22/2026; Ultrashort Bond; The Fund had an overall rating of 5 stars out of 248 funds and was rated 5 stars out of 225 funds, 5 stars out of 183 funds for the 3- and 5- year periods, respectively. **Invesco Core Bond Fund** – Incepted 04/27/1998; Intermediate Core Bond; The Fund had an overall rating of 5 stars out of 448 funds and was rated 5 stars out of 418 funds, 5 stars out of 384 funds and 5 stars out of 286 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Core Plus Bond Fund** – Incepted 06/30/2009; Intermediate Core-Plus Bond; The Fund had an overall rating of 5 stars out of 541 funds and was rated 5 stars out of 503 funds, 5 stars out of 467 funds and 5 stars out of 363 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Total Return Bond ETF** – Incepted 02/10/2016; Intermediate Core-Plus Bond; The Fund had an overall rating of 5 stars out of 541 funds and was rated 5 stars out of 503 funds, 5 stars out of 467 funds and 4 stars out of 363 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Taxable Municipal Bond ETF** – Incepted 11/17/2009; Muni National Long; The Fund had an overall rating of 5 stars out of 158 funds and was rated 5 stars out of 150 funds, 3 stars out of 148 funds and 5 stars out of 108 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Floating Rate ESG Fund** – Incepted 10/03/2008; Bank Loan; The Fund had an overall rating of 5 stars out of 201 funds and was rated 5 stars out of 199 funds, 5 stars out of 188 funds and 5 stars out of 166 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Senior Loan ETF** – Incepted 03/03/2011; Bank Loan; The Fund had an overall rating of 4 stars out of 201 funds and was rated 5 stars out of 199 funds, 4 stars out of 188 funds and 3 stars out of 166 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Variable Rate Preferred ETF** – Incepted 05/01/2014; Preferred Stock; The Fund had an overall rating of 5 stars out of 70 funds and was rated 5 stars out of 66 funds, 5 stars out of 60 funds and 5 stars out of 45 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Short Term Treasury ETF** – Incepted 01/12/2007; Ultrashort Bond; The Fund had an overall rating of 5 stars out of 248 funds and was rated 5 stars out of 225 funds, 3 stars out of 183 funds for the 3- and 5- year periods, respectively. **Invesco Limited Term Municipal Income Fund** – Incepted 10/03/2008; Muni National Short; The Fund had an overall rating of 5 stars out of 218 funds and was rated 5 stars out of 205 funds, 5 stars out of 191 funds and 5 stars out of 150 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Short Term Bond Fund** – Incepted 10/03/2008; Muni National Short; The Fund had an overall rating of 4 stars out of 538 funds and was rated 4 stars out of 517 funds, 4 stars out of 488 funds and 4 stars out of 379 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Municipal Income Fund** – Incepted 08/12/2005; Muni National Long; The Fund had an overall rating of 5 stars out of 158 funds and was rated 5 stars out of 150 funds, 5 stars out of 148 funds and 5 stars out of 108 funds for the 3-, 5- and 10-year periods, respectively. **Invesco ATM-Free Municipal Income Fund** – Incepted 11/29/2010; Muni National Long; The Fund had an overall rating of 5 stars out of 158 funds and was rated 5 stars out of 150 funds, 5 stars out of 148 funds and 5 stars out of 108 funds for the 3-, 5- and 10-year periods, respectively. **Invesco National AMT-Free Municipal Bon ETF** – Incepted 10/11/2007; Muni National Long; The Fund had an overall rating of 4 stars out of 158 funds and was rated 4 stars out of 150 funds, 4 stars out of 148 funds and 4 stars out of 108 funds for the 3-, 5- and 10-year periods, respectively. **Invesco High Yield Municipal Fund** – Incepted 03/01/2006; High Yield Muni; The Fund had an overall rating of 5 stars out of 184 funds and was rated 5 stars out of 171 funds, 5 stars out of 164 funds and 5 stars out of 123 funds for the 3-, 5- and 10-year periods, respectively. **Invesco Rochester® Municipal Opps Fund** – Incepted 11/29/2010; High Yield Muni; The Fund had an overall rating of 5 stars out of 184 funds and was rated 5 stars out of 171 funds, 5 stars out of 164 funds and 5 stars out of 123 funds for the 3-, 5- and 10-year periods, respectively.

## Invesco Total CX

**Help optimize your portfolio**

Strengthen your investment process and portfolio outcomes with a range of products and expert guidance.

- Strengthen your investment process with tools and expertise to help you craft portfolios that sync your clients wealth plan and purpose.
- Manage with conviction using our proprietary frameworks, asset class views, and portfolio management tools.
- Draw from a range of potential solutions, including 1,000+ investment strategies across asset classes and vehicles.

### Take advantage of the breadth and depth of Invesco

Invesco's scale and reach position us to provide income solutions that aim to meet clients' diverse needs. We have a well-resourced team that combines local market knowledge with a strong global perspective.

### Capitalize on robust fixed income capabilities

Our solutions are powered by investment teams with decades of experience navigating multiple market cycles[1].

| $498 billion | 170 | 19 |
|---|---|---|
| In client assets | fixed income professionals | year average of investing experience |

[1] Data as of June 30, 2026. Data subject to change.

**About risk**

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.

There is no guarantee that the Fund's income will be exempt from federal and state income taxes. Municipal securities are subject to the risk that legislative or economic conditions could affect an issuer's ability to make payments of principal and/ or interest. Preferred securities may be less liquid than many other securities, and in certain circumstances, an issuer of preferred securities may redeem the securities prior to a specified date. The fund's yield will vary as the short-term securities in its portfolio mature or are sold and the proceeds are reinvested in other securities. Additionally, inflation may outpace and diminish investment returns over time. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. Income generated from the Fund is based primarily on prevailing interest rates, which can vary widely over the short- and long-term. If interest rates drop, the Fund's income may drop as well.

Fixed income products are subject to risk, including credit risk of the issuer and the effects of changing interest rates. Municipal securities are subject to the risk that litigation, legislation or other political events, local business or economic conditions or the bankruptcy of the issuer could have a significant effect on an issuer's ability to make payments of principal and/or interest. Investments concentrated in a comparatively narrow market sector can be more volatile than non-concentrated investments.

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 risk similar to stocks, including those related to short selling and margin maintenance. Ordinary brokerage commissions apply. Please be aware that the mutual funds and ETFs listed may be subject to certain additional risks. See the prospectus for complete details about the risks associated with each fund.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Funds and tender those Shares for redemption to the Funds in Creation Unit aggregations only, typically consisting of 10,000, 20,0000, 25,000, 50,000, 75,000, 80,000, 100,000 or 150,000 Shares. The funds listed are subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the fund.

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

**Morningstar Inc. 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. ©2026 Morningstar Inc. All rights reserved. The information contained herein is proprietary to Morningstar and/or its content providers. It may not be copied or distributed and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance does not guarantee future results. The top 10% of funds 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 are subject to change monthly. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. Ratings for other share classes may differ due to different performance characteristics

**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 contact their advisors for a prospectus and/or summary prospectus or visit invesco.com/fundprospectus.**