

# Invesco Global Strategic Income Fund

International and Global Fixed Income

Mutual Fund Retirement Share Classes  
Data as of March 31, 2023



## Investment objective

The fund seeks total return.

## Portfolio management

Hemant Bajjal, Michael Block, Kristina Campmany, Chris Kelly, Wim Vandenhoeck

## Fund facts

Nasdaq	A: OPSIX C: OSICK Y: OSIYX R: OSINX R6: OSIIX R5: GLSSX
Total Net Assets	\$1,690,305,102
Total Number of Holdings	1,093
Annual Turnover (as of 10/31/22)	88%
Distribution Frequency	Monthly

Expense ratios	% net	% total
Class A Shares	1.10	1.12
Class Y Shares	0.86	0.88
Class R Shares	1.36	1.38
Class R6 Shares	0.75	0.77
Class R5 Shares	0.75	0.77

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, 2024. See current prospectus for more information.

## 30-day SEC yields

Class A Shares	6.00
Class R5 Shares	6.73
Class R6 Shares	6.71
Class Y Shares	6.59

Had fees not been waived and/or expenses reimbursed, the SEC yields would have been 5.98% for Class A shares, 6.71% for Class R5 shares, 6.69% for Class R6 shares and 6.57% for Class Y shares.

## Investment categories (%)

Corporate Bonds	
US Investment Grade Bonds	7.42
US High Yield Bonds	10.81
US Loans	0.40
Securitized Debt	
US Residential Mortgages	2.59
US CMBS	1.39
US Asset-Backed Securities	0.85
Mortgage TBAs/Other	6.04
Non-US Debt	
Non-US Government Bonds	1.23
Non-US Investment Grade Bonds	4.90
Non-US High Yield Bonds	8.17
Emerging Markets Debt	36.55
Municipal Bonds	
	0.97
Derivatives & FX	
	7.68
Other	
	6.75
Cash	
	4.25

May not equal 100% due to rounding.

The strategy typically invests in a strategic mix of global fixed income sectors to seek high income and total return.

## Investment results

Average annual total returns (%) as of March 31, 2023

	Class A Shares	Class Y Shares	Class R Shares	Class R6 Shares	Class R5 Shares	Style-Specific Index
Inception:	10/16/89	01/26/98	03/01/01	01/27/12	05/24/19	
Period	NAV	NAV	NAV	NAV	NAV	Bloomberg Global Aggregate Index
Inception	5.75	4.38	3.89	1.90	-	-
10 Years	0.65	0.86	0.35	1.00	0.79	0.07
5 Years	-0.76	-0.58	-1.06	-0.47	-0.48	-1.34
3 Years	3.07	3.21	2.80	3.33	3.35	-3.43
1 Year	-4.17	-4.25	-4.71	-4.16	-4.11	-8.07
Quarter	2.71	2.77	2.64	2.47	2.80	3.01

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](https://www.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., RIMES Technologies Corp.

## Calendar year total returns (%)

Class A shares at NAV

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
	-0.36	2.64	-2.35	6.36	6.22	-4.69	10.58	3.51	-3.24	-11.79	2.71

Class A shares at NAV and Class Y shares are available only to certain investors. 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 Bloomberg Global Aggregate Index is an unmanaged index considered representative of global investment-grade, fixed-income markets. An investment cannot be made directly in an index.

**Effective duration** is a modified duration calculation which incorporates the expected duration-shortening effect of an issuer's embedded call provision. **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.

Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency

Top countries	(% of total net assets)
United States	28.93
Brazil	10.62
United Kingdom	7.49
Mexico	4.06
Colombia	3.39
South Africa	2.88
Indonesia	2.50
France	2.41
Peru	2.25
India	2.05

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

#### Bond holding statistics

Effective Duration	3.42
Weighted Average Effective Maturity (years)	9.01

#### Quality breakdown (% total)

Cash	4.25	BB	38.57
Derivatives & FX	7.68	B	7.83
AAA	6.69	CCC and below	1.10
AA	2.15	Not Rated	2.35
A	4.13		
BBB	25.23		

Ratings source: Standard & Poor's, Moody's or Fitch, as applicable. 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. If securities are rated differently by the rating agencies, the higher rating is applied. 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 the rating methodology, please visit [www.standardandpoors.com](http://www.standardandpoors.com) and select 'Understanding Ratings' under Rating Resources on the homepage; [www.moodys.com](http://www.moodys.com) and select 'Rating Methodologies' under Research and Ratings on the homepage; [www.fitchratings.com](http://www.fitchratings.com) and select 'Ratings Definitions' 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.

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.

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.

Many countries in the European Union are susceptible to high economic risks associated with high levels of debt, notably due to investments in sovereign debts of European countries such as Greece, Italy and Spain.

The fund invests in financial instruments that use the London Interbank Offered Rate ("LIBOR") as a reference or benchmark rate for variable interest rate calculations. LIBOR will be phased out by the end of 2021, and it's anticipated that LIBOR will cease to be published after that time. To assist with the transition, US dollar LIBOR rates will continue to be published until June 2023. There is uncertainty on the effects of the LIBOR transition process, therefore any impact of the LIBOR transition on the fund or its investments cannot yet be determined. There is no assurance an alternative rate will be similar to, produce the same value or economic equivalence or instruments using the rate will have the same volume or liquidity as LIBOR. Any effects of LIBOR transition and the adoption of alternative rates could result in losses to the fund.

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.

Issuers of sovereign debt or the governmental authorities that control repayment may be unable or unwilling to repay principal or interest when due, and the Fund may have limited recourse in the event of default. Without debt holder approval, some governmental debtors may be able to reschedule or restructure their debt payments or declare moratoria on payments.

Because the Subsidiary is not registered under the Investment Company Act of 1940, as amended (1940 Act), the Fund, as the sole investor in the Subsidiary, will not have the protections offered to investors in U.S. registered investment companies.

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 financial professionals 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.