

# Invesco World Bond Factor Fund<sup>®</sup>

Intermediate-term taxable investment grade

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



## Investment objective

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

## Portfolio management

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## Fund facts

Nasdaq A: AUBAX C: AUBCX Y: AUBYX  
R6: AUBFX R5: AUBIX

Total Net Assets \$38,229,404

Total Number of Holdings 255

Annual Turnover (as of 10/31/19) 177%

Distribution Frequency Monthly

## Expense ratios

	% net	% total
Class A Shares	0.54	1.70
Class Y Shares	0.29	1.45
Class R6 Shares	0.29	1.22
Class R5 Shares	0.29	1.22

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 Feb. 28, 2021. See current prospectus for more information.

## 30-day SEC yields

Class A Shares	0.48
Class R5 Shares	0.49
Class R6 Shares	0.75
Class Y Shares	0.75

Had fees not been waived and/or expenses reimbursed, the SEC yields would have been -0.68% for Class A shares, -0.44% for Class R5 shares, -0.18% for Class R6 shares and -0.41% for Class Y shares.

## Investment categories (%)

Corporates	
Financial Institutions	13.67
Industrial	20.26
Utility	3.02
Securitized	
CMBS	0.13
MBS Pass Through	11.16
Treasuries	
FX	0.12
Cash and Cash Equivalent	10.05
Other	-0.12

May not equal 100% due to rounding.

An international bond strategy that invests in developed and emerging sovereign, agency and corporate bonds utilizing a systematic, quantitative, factor-based approach.

## Investment results

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

	Class A Shares Inception: 03/31/06	Class Y Shares Inception: 10/03/08	Class R6 Shares Inception: 09/24/12	Class R5 Shares Inception: 03/31/06	Style-Specific Index
					<b>Bloomberg Barclays Global Aggregate Index</b>
Period	NAV	NAV	NAV	NAV	Index
Inception	3.71	3.54	-	3.92	-
10 Years	2.34	2.60	2.55	2.53	2.36
5 Years	4.75	5.01	5.01	4.88	3.92
3 Years	4.19	4.45	4.45	4.26	4.10
1 Year	7.23	7.48	7.48	7.21	6.24
Quarter	2.73	2.80	2.80	2.71	2.66

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 R5 shares have no sales charge; therefore, performance is at NAV. On Dec. 1, 2016, the fund's principal investment strategy and benchmarks changed. For more information about the changes, please see the fund's prospectus. Results prior to Dec. 1, 2016, reflect the performance of the fund's previous strategy. Returns less than one year are cumulative; all others are annualized. Performance shown prior to the inception date of Class R6 shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. Class R6 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. Index source: FactSet Research Systems Inc.

## Calendar year total returns (%)

Class A shares at NAV

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD
	3.14	5.07	4.88	-1.34	-1.94	-5.89	5.30	8.57	-4.13	10.76	5.53

■ Effective February 28, 2020, the Invesco World Bond Fund was renamed Invesco World Bond Factor Fund. The fund's investment objective, policy and strategy also changed. Please see the prospectus for additional information.

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 Barclays 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

**Overall Morningstar rating™  
(Class A shares as of Sept. 30, 2020)**



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, 4 stars for the five years and 3 stars for the 10 years. The fund was rated among 182, 182, 169 and 112 funds within the Morningstar World Bond Category for the overall period, three, five and 10 years, respectively.

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Top countries	(% of total net assets)
United States	58.08
United Kingdom	5.81
Germany	5.77
Japan	5.00
Canada	4.00
Italy	3.54
France	2.96
Australia	1.99
Switzerland	1.55
Sweden	1.28

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

**Bond holding statistics**

Weighted Average Effective Maturity (years)	9.57
Effective Duration	7.29

**Morningstar rankings**

Class A shares vs. Morningstar World Bond Category	
1 Year	13% (19 of 203)
3 Years	17% (31 of 182)
5 Years	15% (20 of 169)
10 Years	39% (45 of 112)

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.

**Quality breakdown (% total)**

Cash & cash equivalents	10.05
AAA	29.39
AA	16.08
A	21.32
BBB	21.76
BB	0.90

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.

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.

**Lipper rankings**

Class A Shares vs. Lipper Global Income Category	
1 Year	10% (19 of 206)
3 Years	31% (54 of 177)
5 Years	19% (30 of 158)
10 Years	64% (64 of 99)

Source: Lipper Inc. **Lipper fund percentile rankings are based on total returns, excluding sales charges and including fees and expenses,** and are versus all funds in the Lipper category. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

**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.