

Invesco Limited Term Municipal Income Fund

Tax-free investment grade

Mutual Fund Retail Share Classes
Data as of Sept. 30, 2019



LIPPER FUND AWARD FROM REFINITIV

2019 WINNER
UNITED STATES

Class A2 shares (AITFX): Best among 18 Short-Intermediate Municipal Debt Funds for the 3-year period ending 11/30/18 based on risk-adjusted performance.

Investment objective

The fund seeks federal tax-exempt current income.

Portfolio management

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Fund facts

Nasdaq A2: AITFX A: ATFAX C: ATFCX
Y: ATFYX R6: ATFSX R5: ATFIX

Total Net Assets \$2,105,783,113

Total Number of Holdings 615

Annual Turnover (as of 02/28/19) 45%

Distribution Frequency Monthly

Distribution Accrual Daily

Alternative Min. Tax Exposure (%) 0.00

Expense ratios	% net	% total
Class A2 Shares	0.38	0.38
Class A Shares	0.63	0.63
Class C Shares	1.38	1.38
Class Y Shares	0.38	0.38

Per the current prospectus

30-day SEC yields

	SEC yields	Taxable equivalent SEC yields
Class A2 Shares	1.32	2.23
Class A Shares	1.06	1.79
Class C Shares	0.35	0.59
Class Y Shares	1.33	2.25

The 30-day taxable-equivalent SEC yield represents the tax-adjusted 30-day SEC yield for investors in the highest individual marginal federal income tax bracket (37%).

Bond holding statistics

Weighted Average Effective Maturity (years)	4.53
Option Adjusted Duration	3.09

Investment categories (%)

Revenue Bonds	79.09
General Obligation Bonds	15.95
Prerefunded/ETM	3.70
Cash/Other	1.26

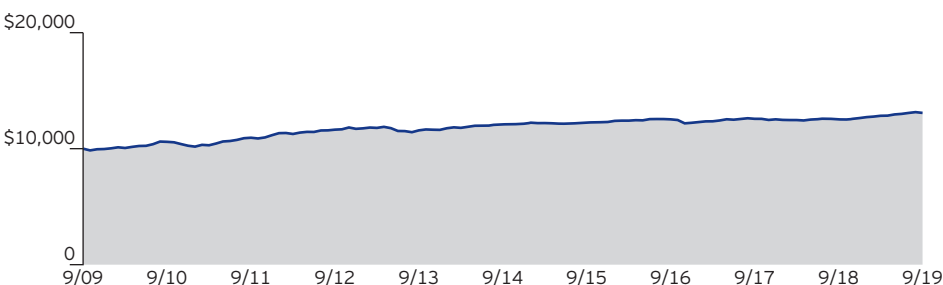
May not equal 100% due to rounding.

A tax-free strategy that seeks monthly income by investing in short-intermediate municipal bonds.

Performance of a \$10,000 investment

Class A shares at NAV (Sept. 30, 2009 - Sept. 30, 2019)

■ Invesco Limited Term Municipal Income Fund - \$13,083



Investment results

Average annual total returns (%) as of Sept. 30, 2019

Period	Class A2 Shares		Class A Shares		Class C Shares		Class Y Shares		Style-Specific Index
	Inception:		Inception:		Inception:		Inception:		
	05/11/87		10/31/02		06/28/13		10/03/08		S&P Municipal Bond Investment Grade Short Intermediate Index
	Max Load 1.00%	NAV	Max Load 2.50%	NAV	Max CDSC 1.00%	NAV	NAV		
Inception	4.67	4.71	2.96	3.11	-	-	3.77	-	
10 Years	2.89	2.99	2.46	2.72	1.96	1.96	2.99	-	
5 Years	1.67	1.88	1.10	1.61	0.87	0.87	1.88	2.03	
3 Years	1.39	1.74	0.59	1.45	0.72	0.72	1.74	1.97	
1 Year	3.67	4.70	1.71	4.35	2.67	3.67	4.70	5.38	
Quarter	-0.17	0.80	-1.86	0.65	-0.45	0.55	0.80	0.63	

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit 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. No contingent deferred sales charge (CDSC) will be imposed on redemptions of Class C shares following one year from the date shares were purchased. Performance shown at NAV does not include applicable CDSC or front-end sales charges, which would have reduced the performance. Performance shown prior to the inception date of Class C shares is that of Class A2 shares, restated to reflect the higher 12b-1 fees applicable to Class C shares. Class Y shares have no sales charge; therefore, performance is at NAV. Returns less than one year are cumulative; all others are annualized. 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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
	9.79	2.87	8.85	4.91	-0.77	4.39	1.40	-0.56	2.43	0.88	3.51

Class Y shares and Class A2 shares are available only to certain investors. See the prospectus for more information.

A portion of the fund's income may be subject to some state and local taxes.

S&P Municipal Bond Investment Grade Short Intermediate Index consists of bonds in the S&P Municipal Bond Index with a maturity of 1 year and a max of 8 years. An investment cannot be made directly in an index.

Option adjusted duration is a measure, as estimated by the fund's portfolio managers, of a bond fund's price sensitivity to changes in interest rates. It takes into account mortgage prepayments, puts, adjustable coupons and potential call dates.

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.

**Overall Morningstar rating™
(Class A shares as of Sept. 30, 2019)**



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 5 stars for the overall, 4 stars for the three years, 4 stars for the five years and 5 stars for the 10 years. The fund was rated among 179, 179, 162 and 117 funds within the Morningstar Muni National Short Category for the overall period, three, five and 10 years, respectively.

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Top states	(% of total net assets)
Texas	10.80
Illinois	9.72
New York	9.30
California	6.40
New Jersey	5.60

Top sectors	(% of total net assets)
Hospital	13.85
IDR / PCR	8.61
State GO	8.19
Other Transportation	7.99
Local GO	7.76
Dedicated Tax	7.40
Other Revenue	5.56
Public Power	5.39
Water / Sewer	5.27
Tollroad	4.73

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Morningstar rankings

Class A shares vs. Morningstar Muni National Short Category

1 Year	27% (60 of 203)
3 Years	40% (77 of 179)
5 Years	19% (35 of 162)
10 Years	4% (7 of 117)

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	-2.57	BB	0.23
Prerefunded/ETM	3.70	Not Rated	0.10
AAA	10.78		
AA	46.39		
A	29.28		
BBB	12.09		

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. Pre-Refunded/Escrowed to Maturity (Prerefunded/ETM) bonds are issues backed by an escrow account, invested in US Treasuries, which is used to pay bondholders. Other includes bonds rated below single B and bonds currently not paying a coupon. For more information on the rating methodology, please visit www.standardandpoors.com and select 'Understanding Ratings' under Rating Resources on the homepage; www.moodys.com and select 'Rating Methodologies' under Research and Ratings on the homepage; 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.

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.

Securities which are in the medium- and lower grade categories generally offer higher yields than are offered by higher-grade securities of similar maturity, but they also generally involve more volatility and greater risks, such as greater credit risk, market risk, liquidity risk, management risk, and regulatory risk.

The fund may invest in municipal securities issued by entities having similar characteristics, which may make the fund more susceptible to fluctuation.

Municipal securities have the risk that legislative or economic conditions could affect an issuer's ability to make principal and/or interest payments.

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.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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.

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. Advisors, please contact your home office.

All data provided by Invesco unless otherwise noted.