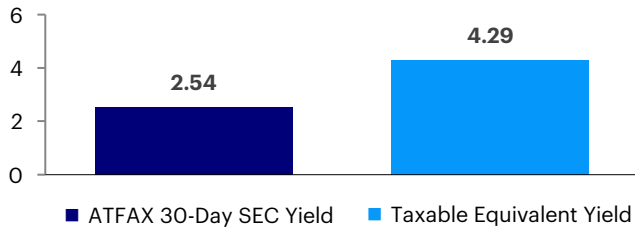


Tax-exempt way to help manage volatility

An actively managed, tax-exempt strategy seeking monthly income by investing in short-intermediate municipal bonds with the potential to deliver attractive yields with less interest rate risk.

Taxable Equivalent Yield (%)

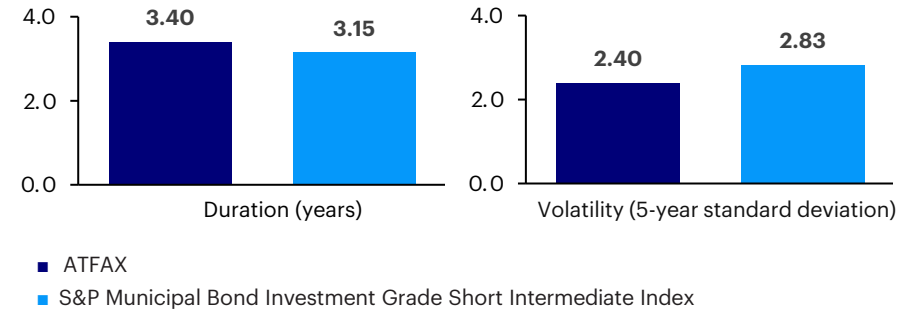
What A Taxable Bond Needs To Earn To Match A Municipal Bond.



For illustrative purposes only. Thirty-Day SEC Yield is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period. Taxable Equivalent yield is based on the 2022 top federal tax rate of 40.8%, including the 3.8% tax on unearned income under the Patient Protection and Affordable Care Act, as applicable. Results would vary if a different tax rate were used. As of September 30, 2022.

Less Duration And Volatility Compared To Benchmarks

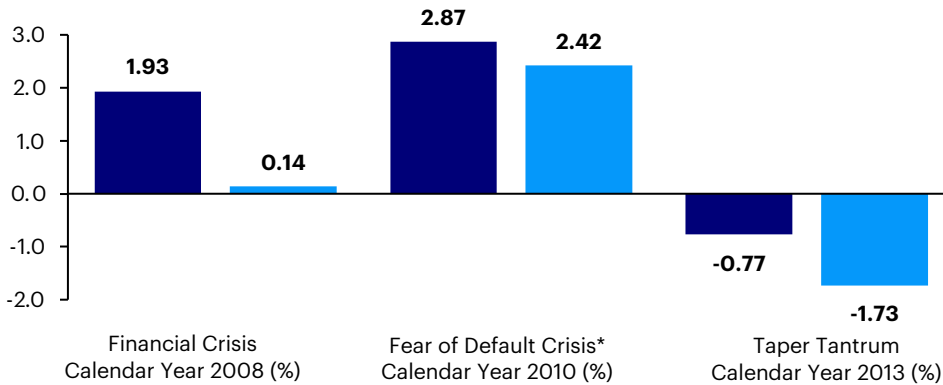
Historically, investors have experienced similar duration and less risk when compared to its short-term benchmark.



An investment cannot be made in an index. Source: Invesco, as of September 30, 2022

Outperformance During Times Of Stress

The fund outperformed during times of stress vs. the index.



■ ATFAX (NAV)
■ Lipper Short-Intermediate Municipal Debt Funds Index

Source: Lipper

*This period refers to the 2010 crisis of confidence sparked by an unfounded fear that hundreds of billions of dollars' worth of municipal defaults were on the horizon.

Access + Acumen = Greater Possibilities

The Invesco Municipal Bond team uses a collaborative approach to manage funds. By combining our size and experience, we focus on delivering potentially better outcomes and identifying the best opportunities for our clients.

\$59.9 billion
in AUM

5th largest
municipal bond manager in the industry, based on AUM

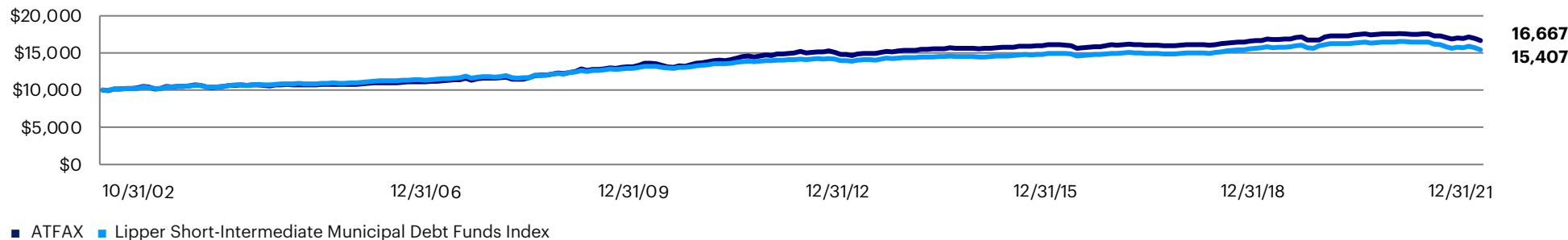
2nd largest
high yield municipal bond manager in the industry, based on AUM

25
experienced credit analysts who thoroughly vet each bond before purchase

Source: Invesco and Simfund, as of September 30, 2022.

Invesco Limited Term Municipal Income Fund

A history of performance (\$)



Class A shares at NAV for the period October 31, 2002, through September 30, 2022. Returns for Class A shares do not include sales charges. For more information, please see performance disclosure on the back. **Past performance does not guarantee future results.** An investment cannot be made directly into an index. Index returns do not represent fund returns.

Standard Performance (%), as of September 30, 2022

	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Class A Shares at NAV (Inception: 10/31/02)	-5.03	-4.97	-0.26	0.64	1.10	2.60
Class A Shares with max 2.50% load	-7.37	-7.31	-1.09	0.13	0.84	2.47
Class R6 Shares (Inception: 4/4/17)	-4.82	-4.68	0.05	0.96	1.27	-
Class Y Shares (Inception: 10/3/08)	-4.86	-4.82	-0.04	0.89	1.34	2.94
Lipper Short-Intermediate Municipal Debt Funds Category Average	-6.64	-6.56	-0.91	0.30	0.75	-

Total Annual Expense Ratios: Class A Shares 0.58%, Class R6 Shares 0.27%, Class Y Shares 0.33%. See current prospectus for more information.

Invesco does not provide tax advice. Investors should always consult their own legal or tax professional for information concerning their individual situation.

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.

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

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.

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 prospectus for more information regarding the risks associated with an investment in the fund.

Duration is a measure of the sensitivity of the price of a bond or other debt instruments to a change in interest rates. **Volatility** measures the standard deviation from a mean of historical prices of a security or portfolio over time.

Standard deviation: A statistical measure of the degree to which the performance of a portfolio varies from its average performance during a specialized period. The higher the standard deviation, the greater the volatility of the portfolio's performance returns relative to its average return.

Taper tantrum refers to the 2013 collective reactionary panic that triggered a spike in U.S. Treasury yields, after investors learned that the Federal Reserve was slowly putting the breaks on its quantitative easing (QE) program.

S&P Municipal Bond Investment Grade Short Intermediate Index is an unmanaged index considered representative of investment-grade US municipal bonds with maturities between one and eight years.

Lipper Short-Intermediate Municipal Debt Funds Index is an unmanaged index considered representative of short-intermediate municipal debt funds tracked by Lipper.

Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risk, charges and expenses. For this and more complete information about the funds, investors should ask their financial professional for a prospectus/summary prospectus or visit [invesco.com/fundprospectus](https://www.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.

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 so that you may have a gain or loss when you sell shares. Performance shown at NAV does not include applicable front-end sales charges (max 2.50%), which would have reduced the performance. 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. 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. Class Y shares have no sales charge; therefore, performance is at NAV. Class Y and R6 shares are available only to certain investors. See the prospectus for more information.