

Invesco Multi-Asset Income Fund

A: PIAFX C: PICFX Y: PIYFX R: PIRFX
R5: IPNFX R6: PIFFX
Data as of September 30, 2019



Overall Morningstar Rating™



Morningstar Allocation – 30% to 50% Equity Category, Class A shares



Morningstar Allocation – 30% to 50% Equity Category, Class Y shares

Expand your opportunities

An actively managed strategy that seeks to maintain a competitive yield by looking beyond traditional sources of income. The fund's flexible approach seeks to adapt to an ever-changing market environment by focusing on three key goals: yield, defense and growth.

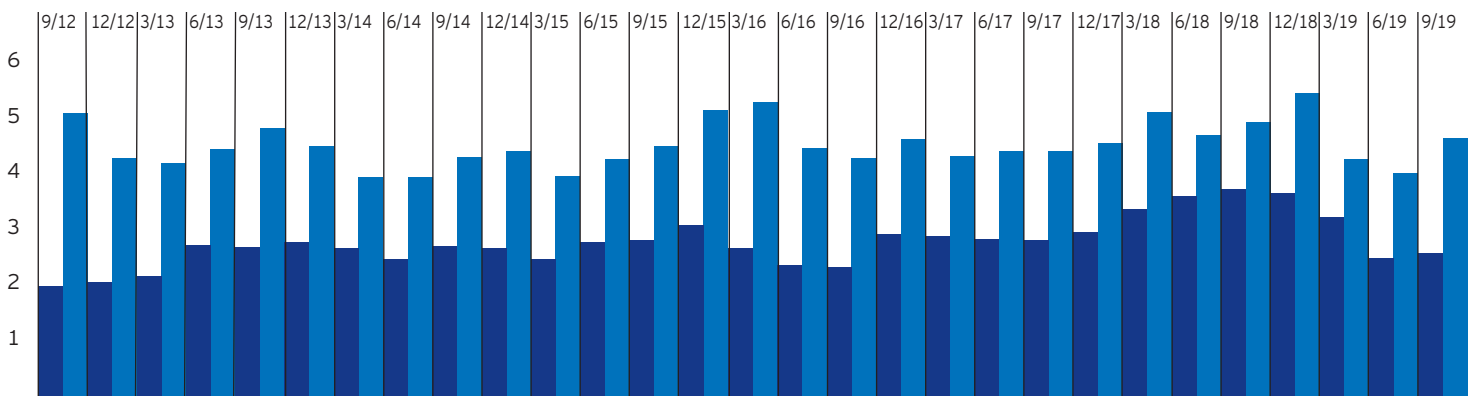
- 1 Yield – A flexible, multi-asset approach:** Focuses on traditional sources of high current income.
- 2 Defense – A potential adjustment to changing markets:** Strives to capture new opportunities and defend in more challenging environments.

- 3 Growth – A combatant to the effects of inflation:** Includes assets with attractive yields whose income payments have potential to grow over time.

Historical fund yield has consistently outpaced US Bonds

30-Day SEC yield history of the fund

■ US Bonds ■ Invesco Multi-Asset Income Fund (Class A Shares)



Source: Bloomberg, L.P. US Bonds represented by the Bloomberg Barclays US Universal Index. Invesco Multi-Asset Income Fund yield is the 30-day SEC yield. Data from Sept. 30, 2012, through September 30, 2019. Fund yield is quoted as 30-Day SEC yield which is a standard yield calculation developed by the U.S. Securities and Exchange Commission (SEC) that allows for a common ground comparison of yield performance. It is calculated by dividing the net investment income (less expenses) per share by current maximum offering price over each 30-day period. Index yield is annualized dividend yield, calculated as the trailing 12 months' dividends divided by the current price at each month-end during the period shown. Past performance is no guarantee of comparable future results.

This material must be preceded or accompanied by a prospectus. Please click [here](#) for current prospectus.

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

Morningstar ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on the 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, 3 stars for the three years and 5 stars for the five years. Class Y shares received 5 stars for the overall, 4 stars for the three years, and 5 stars for the five years. **The fund was rated among 497, 497 and 267 funds within the Morningstar Allocation – 30% to 50% Equity Category for the overall period, three and five years, respectively. Due to the inception date of A and Y shares there is no rating for the 10-year period.**

Investment objective

Seeks to provide current income

Management team

Portfolio manager	Industry experience
Scott Wolle	28 years
Mark Ahnrud	34 years
Chris Devine	23 years
Scott Hixon	27 years
Christian Ulrich	32 years

Expense ratios	% Net	% Total
Class A shares	0.85	1.06
Class C shares	1.60	1.81
Class Y shares	0.60	0.81
Class Y shares	1.10	1.31
Class R6 shares	0.60	0.69

Per the current prospectus Net = Total annual operating expenses less any contractual fee waivers by the adviser in effect through at least Feb. 29, 2020.

Performance summary

	Class A shares w/o sales charges Inception: 12/14/11	Class A shares w/max 5.50% sales charge	Class Y shares w/o sales charges Inception: 12/14/11	Custom Invesco Multi-Asset Income Index ¹
Average annual total returns (%) as of September 30, 2019				
1 year	7.83	1.87	8.1	7.55
3 years	5.62	3.63	5.85	8.45
5 years	6.31	5.11	6.58	7.45
Since inception	6.43	5.67	6.69	–

30-day SEC yield for Class A shares was 4.71% and for Class Y shares 5.23% as of September 30, 2019. Had fees not been waived and/or expenses reimbursed, the SEC yield would have been 4.56% for Class A shares and 5.08% for Class Y shares.

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit invesco.com 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 a loss when you sell shares. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower. Performance shown at NAV does not include the applicable front-end sales charge, which would have reduced the performance. Class Y shares have no sales charge; therefore, performance is at NAV. Class Y shares are available only to certain investors. See the prospectus for more information.

Calendar year returns (%)

	2011 ²	2012	2013	2014	2015	2016	2017	2018	YTD
Class A shares at NAV	0.50	13.26	-2.74	9.42	-0.20	12.36	10.71	-5.19	14.03
Class Y shares	0.50	13.62	-2.49	9.69	0.05	12.53	10.98	-4.95	14.24

- The Custom Invesco Multi-Asset Income Index consists of 50% S&P 500 Index and 50% Bloomberg Barclays U.S. Universal Index. The S&P 500 Index is an unmanaged index considered representative of the US stock market. The Bloomberg Barclays U.S. Universal Index is an unmanaged index comprising US dollar-denominated, taxable bonds that are rated investment grade or below investment grade. An investment cannot be made directly in an index.
- Inception year is 2011. Return for inception year 2011 is a partial-year return.

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.

The risks of investing in securities of foreign issuers, including emerging market issuers, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

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

Junk bonds involve a greater risk of default or price changes due to changes in the issuer's credit quality.

Investing in other funds could result in the duplication of certain fees, including management and administrative fees, and exposes the Fund to the risks of owning the underlying funds.

Investments in real estate related instruments may be affected by economic, legal, or environmental factors that affect property values, rents or occupancies of real estate. Real estate companies, including REITs or similar structures, tend to be small and mid-cap companies and their shares may be more volatile and less liquid.

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.

Short sales may cause an investor to repurchase a security at a higher price, causing a loss. As there is no limit on how much the price of the security can increase, exposure to potential loss is unlimited.

Preferred securities may include provisions that permit the issuer to defer or omit distributions for a certain period of time, and reporting the distribution for tax purposes may be required, even though the income may not have been received. Further, preferred securities may lose substantial value due to the omission or deferral of dividend 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.

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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.

Morningstar ratings are as of September 30, 2019, and are subject to change every month. A fund is eligible for a Morningstar Rating three years after inception. 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. (Each share class is counted as a fraction of one fund within this scale and rates separately, which may cause slight variations in the distribution percentages.) Ratings for other share classes may differ due to different performance characteristics.

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