

# Invesco Multi-Asset Income Fund

A: PIAFX C: PICFX Y: PIYFX R: PIRFX  
 R5: IPNFX R6: PIFFX  
 Data as of March 31, 2020



## Expand your opportunities

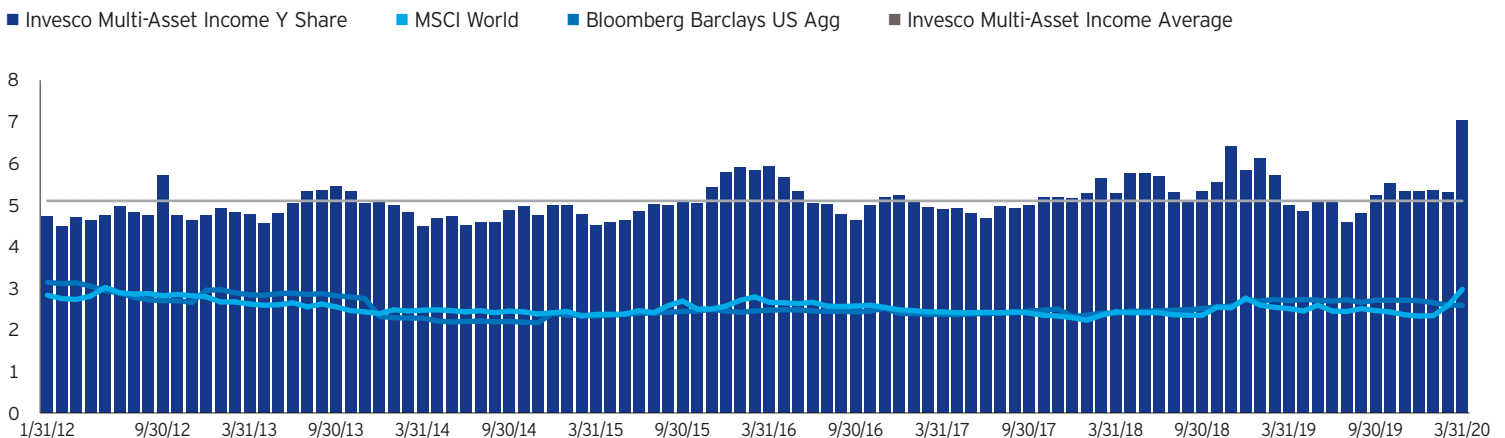
An actively managed strategy that seeks to maintain a competitive yield by looking beyond traditional sources of income. The fund's flexible approach seeks to adapt to an ever-changing market environment by focusing on three key goals: yield, defense and growth.

- 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 both global stocks and US bonds

30-Day SEC yield history of the fund



Sources: Invesco, DataStream, Bloomberg L.P. Period covered: Dec. 31, 2011 to March 31, 2020. Global stocks represented by MSCI World Index. US bonds represented by the Bloomberg Barclays US Aggregate Index. Fund yield is quoted as 30-Day SEC yield, which is a standard yield calculation developed by the US 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. 30-day SEC yield for Class Y shares was 7.03% (6.41% for A shares) as of March 31, 2020. Had fees not been waived and/or expenses reimbursed, the SEC yield would have been 6.90% for Class Y shares (6.28% for A shares). Index yields are annualized dividend yields, calculated as the trailing 12 months' dividends divided by the current price at each month-end during the period shown.

**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](https://www.invesco.com/fundprospectus).**

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

**Investment objective**

Seeks to provide current income

**Management team**

Portfolio manager	Industry experience
Scott Wolle	29 years
Mark Ahnrud	35 years
Chris Devine	24 years
Scott Hixon	28 years
Christian Ulrich	33 years
John Burrello	21 years
Peter Hubbard	18 years

Expense ratios	% Net	% Total
Class A shares	0.85	0.98
Class C shares	1.60	1.73
Class Y shares	0.60	0.73
Class R shares	1.10	1.23
Class R5 shares	0.60	0.69
Class R6 shares	0.60	0.61

Per the current prospectus

Net = Total annual operating expenses less any contractual fee waivers by the adviser in effect through at least Feb. 28, 2021.

**Fund characteristics**

Number of holdings	769
3-year Beta <sup>3</sup>	1.19
3-year Standard Deviation <sup>4</sup>	10.97

**30-day SEC Yields (%)**

Class A shares	6.41
Class C shares	6.00
Class Y shares	7.03
Class R shares	6.51

Had fees not been waived and/or expenses reimbursed, the SEC yield would have been 6.28% for Class A shares, 5.87% for Class C shares, 6.90% for Class Y shares and 6.38% for Class R shares.

**Performance summary**

Average annual total returns (%) as of March 31, 2020	Class A shares w/o sales charges	Class A shares w/max 5.50% sales charge	Class Y shares w/o sales charges	Custom Invesco Multi-Asset Income Index <sup>1</sup>
	Inception: 12/14/11	Inception: 12/14/11	Inception: 12/14/11	
1 year	-14.79	-19.51	-14.47	1.06
3 years	-2.26	-4.10	-1.98	5.34
5 years	1.15	0.01	1.43	5.50
Since inception	3.43	2.73	3.70	-

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](http://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 <sup>2</sup>	2012	2013	2014	2015	2016	2017	2018	2019	YTD
Class A shares at NAV	0.50	13.26	-2.74	9.42	-0.20	12.36	10.71	-5.19	16.03	-20.02
Class Y shares	0.50	13.62	-2.49	9.69	0.05	12.53	10.98	-4.95	16.31	-19.87

1 The Custom Invesco Multi-Asset Income Index consists of 50% S&P 500 Index and 50% Bloomberg Barclays US Universal Index. The S&P 500 Index is an unmanaged index considered representative of the US stock market. The Bloomberg Barclays US 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.

2 Inception year is 2011. Return for inception year 2011 is a partial-year return.

3 Beta is a measure of relative risk and the slope of regression. Beta shown vs. the Custom Invesco Multi-Asset Income Index.

4 Standard deviation measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations.

**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 deferment 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 US 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.

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