



Data as of February 28, 2025

# Invesco Conservative Income Fund

## Ultra-short bond

### Investment objective

The Fund seeks to provide capital preservation and current income while maintaining liquidity. The Fund seeks to achieve its investment objective by investing in a diversified portfolio of short duration, investment grade money market and fixed income securities.

### Portfolio management

Laurie Brignac, Joseph Madrid, Marques Mercier

### Fund facts

Nasdaq	R6: ICIRX	A: ICIVX	Y: ICIYX	Inst: ICIFX
Total net assets	\$1,751,141,508.41			
Total number of holdings	193			
Annual Turnover (as of 8/31/24)	75%			
Distribution frequency	Monthly			
Distribution accrual	Daily			

### Portfolio statistics

Weighted average life (WAL) (years)	1.12
Effective duration (years)	0.46
Spread duration (years)	1.00

### Expense ratios

	% Net	% Total
Class Institutional shares	0.28	0.28
Class A shares	0.40	0.46
Class Y shares	0.30	0.36
Class R6 shares	0.30	0.30

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 December 31, 2025. See current prospectus for more information.

### 30-Day SEC yields (%)

Class Institutional shares	4.58
Class A shares	4.46
Class Y shares	4.56
Class R6 shares	4.55

Had fees not been waived and/or expenses reimbursed, the SEC yields would have been 4.40% for Class A, 4.50% for Class Y.

### Security types (% of total net assets)

Corporate Bonds	69.64
Commercial Paper	12.78
Asset-Backed Securities	9.89
Repurchase Agreement	6.06
Certified Deposits	2.02
Government	0.58
Cash	-0.98



May not equal 100% due to rounding.

Cash, including a negative cash position, may be reflective of pending trades.

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.

An actively managed ultra short-term strategy that seeks to provide capital preservation and current income while maintaining liquidity.

### Investment results

Performance as of February 28, 2025 (%)

	1 month	3 months	1 year	3 year	5 year	10 year	Since inception
Institutional Class shares (Inception: 7/1/14)	0.48	1.22	5.71	4.29	2.68	2.18	2.07
Class A shares (Inception: 4/2/18)	0.37	1.19	5.59	4.17	2.55	2.07	2.58
Class Y shares (Inception 12/10/19)	0.48	1.22	5.70	4.27	2.67	2.17	2.68
Class R6 shares (Inception 5/15/20)	0.47	1.31	5.79	4.27	2.71	2.20	2.77
Bloomberg U.S. Aggregate Bond Index	2.20	1.06	5.81	-0.44	-0.52	1.51	1.73

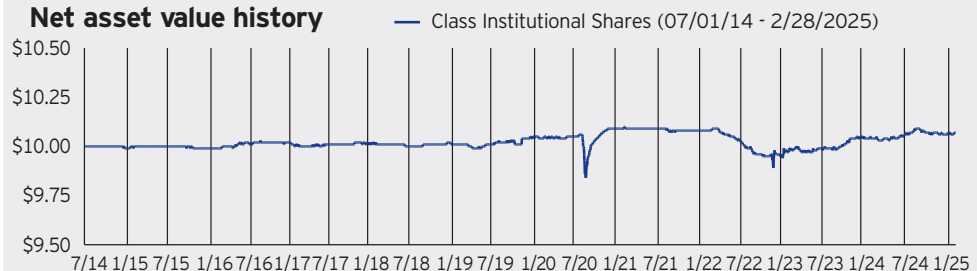
### Average annual total returns

Performance as of December 31, 2024 (%)

	Quarter	1 year	3 year	5 year	10 year	Since inception
Institutional Class shares (Inception: 7/1/14)	0.99	5.70	3.83	2.61	2.11	2.01
Class A shares (Inception: 4/2/18)	1.06	5.69	3.74	2.50	2.00	2.53
Class Y shares (Inception 12/10/19)	0.98	5.69	3.84	2.59	2.10	2.59
Class R6 shares (Inception 5/15/20)	1.08	5.68	3.84	2.64	2.12	2.67
Bloomberg U.S. Aggregate Bond Index	-3.06	1.25	-2.41	-0.33	1.35	1.49

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](https://invesco.com/performance) for the most recent month-end performance. Investment return and principal value will vary so that you may have a gain or a loss when you sell shares. Class A shares, Class Y shares, Class R6 shares, and Institutional Class shares have no sales charges; therefore, performance is at NAV. Invesco Conservative Income Fund Class A inception on 04/02/18, Class Y inception on 12/10/19, and Class R6 inception on 05/15/20. Performance shown prior to that date is that of Invesco Conservative Income Fund Institutional Class, restated to reflect the higher 12b-1 fees applicable to Invesco Conservative Income Fund Class A. Fund performance reflects any applicable fee waivers and/or expense reimbursements. See current prospectus for more information. Performance figures reflect reinvested distributions and changes in net asset value (NAV) and the effect of the maximum sales charge unless otherwise stated. Index returns do not reflect any fees, expenses or sales charges. Had fees not been waived and/or expenses reimbursed currently or in the past, returns would have been lower. Returns less than one year are cumulative; all others are annualized. An investment cannot be made directly in an index. Index source: FactSet Research Systems Inc.

### Net asset value history



### Maturity breakdown

	(%)
1 - 7 days	3.61
8 - 30 days	9.14
31 - 90 days	10.20
91 - 360 days	26.37
1 yr - 2 yrs	31.23
2 yrs - 3 yrs	18.08
> = 3 Years	1.37

Breakdown is based on Weighted average life (WAL).

### Credit quality breakdown (total %)<sup>1</sup>

A-1+ or A-1	5.01
A-2 or A-3	14.88
AAA	10.48
AA	24.67
A	34.79
BBB	10.18

<sup>1</sup>Ratings source: The table reflects the highest security rating provided by Standard & Poor's, Moody's, or Fitch. 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. Long-term ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); Short-term credit ratings are measured on scale that generally ranges from A-1 (highest) to SP-3 (lowest) for Standard & Poor's (S&P). S&P ratings will also denote those securities that possess extremely strong safety characteristics with a plus sign (+) designation. 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. For more information on the rating methodology, please visit [www.standardandpoors.com](https://www.standardandpoors.com) and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage; <https://ratings.moodys.io/ratings> and select 'Understanding Ratings' on the homepage; [www.fitchratings.com](https://www.fitchratings.com) and select 'Rating Definitions' under 'Resources' on the 'Contents' menu. A negative in Cash indicates fund activity that has accrued or is pending settlement.

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## About risk

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

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.

Although money market funds (MMFs) generally seek to preserve the value of your investment at \$1.00 per share, the Fund may lose money by investing in such funds. Sponsors of MMFs have no legal obligation to provide financial support to the MMF. A MMF's credit quality can change rapidly in certain markets, and the default of a single holding could have an adverse impact on the MMF's share price. MMF share prices can be negatively affected during periods of high redemptions, illiquid markets and/or significant market volatility.

If the seller of a repurchase agreement defaults on its obligation or declares bankruptcy, delays in selling the securities underlying the repurchase agreement may be experienced, resulting in losses.

The Fund's yield will vary as the short-term securities in its portfolio mature or are sold and the proceeds are reinvested in other securities. Additionally, inflation may outpace and diminish investment returns over time.

Obligations issued by US Government agencies and instrumentalities may receive varying levels of support from the government, which could affect the fund's ability to recover should they default.

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

Issuers of sovereign debt or the governmental authorities that control repayment may be unable or unwilling to repay principal or interest when due, and the Fund may have limited recourse in the event of default. Without debt holder approval, some governmental debtors may be able to reschedule or restructure their debt payments or declare moratoria on payments.

The Fund may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

The Fund is concentrated in the financial services sector and may be susceptible to adverse economic or regulatory occurrences affecting the sector. Financial services companies are subject to extensive government regulation and are disproportionately affected by unstable interest rates, volatility in financial markets, domestic and foreign monetary policy and industry regulation changes, which could adversely affect such companies. Financial services companies may be vulnerable to unstable economic conditions due to concentrated portfolios.

The investment techniques and risk analysis used by the portfolio managers may not produce the desired results. 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.

***Before investing, investors should carefully read the 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 financial professionals for a prospectus or visit [invesco.com/fundprospectus](http://invesco.com/fundprospectus).***

Note: Not all products available at all firms. Financial Professionals, please contact your home office.

Class Y shares and Class R6 shares are only available for certain investors. Please see the prospectus for more information.

All data provided by Invesco unless otherwise noted.

**Effective duration** is the managers' estimate of a bond fund's price sensitivity to changes in interest rates. This measure takes into account mortgage prepayments, puts, adjustable coupons and potential call dates.

**Spread duration** measures the sensitivity of a security's price to a 100 basis point change in its OAS (Option Adjusted Spread is a methodology using option pricing techniques to value the imbedded options risk component of a bond's total spread. Imbedded options are call, put or sink features of bonds.). Often used to quantify the sensitivity of a portfolio to changes in spreads. The spread duration of a portfolio is the market weighted average of the spread duration of all of its securities.

**Weighted average life (WAL).** WAL calculates a fund's average time to maturity for all of the securities held in the portfolio, weighted to their percentage of assets in the fund. In contrast to WAM, the WAL calculation takes into account the final maturity date for each security held in the portfolio. This is a way to measure a fund's potential sensitivity to credit spread changes.

The fund holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and service mark of MSCI Inc. and Standard & Poor's.

**BofA Merrill Lynch US Treasury Bill Index**, measures total return on cash, including price and interest income, based on short term government Treasury Bills.

An investment cannot be made directly into an index.