

Invesco Unconstrained Bond Fund

Why invest in this fund

- 1 Stability and diversification.**
The fund targets fixed income credit sectors across the world in order to help provide diversification and relative stability from bond exposure.
- 2 Income.**
The fund seeks to provide enhanced yield with less volatility and credit risk than narrower credit strategies.
- 3 Multilayered performance.**
Our team dynamically balances strategic macro research, tactical sector rotation, and fundamental credit selection to seek attractive opportunities.

Top holdings

(% of total market value)

State Street SPDR Bloomberg Short Term High Yield Bond ETF	4.42
Fannie Mae or Freddie Mac (3.0) 01/01/2056	3.31
Fannie Mae or Freddie Mac (5.0) 01/01/2056	3.29
French Republic Government Bond OAT (3.2) 25/05/2035	2.44
Invesco Canadian Core Plus Bond ETF	2.34
Invesco Global Bond ETF 'B'	2.23
Pershing Square Capital Management LP (3.3) 15/11/2030	1.74
Eagle Funding Luxco Sarl (5.5) 17/08/2030	1.68
American Electric Power Co Inc (5.8) 15/03/2056	1.45
American Electric Power Co Inc (6.1) 15/03/2056	1.19

Portfolio characteristics

Yield to maturity ³ (%)	5.40
Interest yield (%)	5.79
Modified duration (in yrs.)	5.01

What this fund does

The fund is a global, multi-credit debt strategy that seeks to provide current income with the potential for long-term capital growth over a full market cycle.

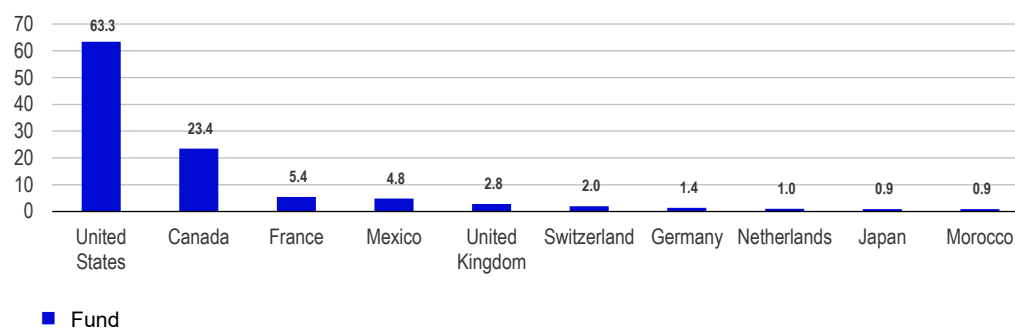
Fund overview (as of 12/31/25)

Fund objective	Invesco Unconstrained Bond Fund seeks to provide income with the potential for long-term capital growth. The Fund invests directly or indirectly primarily in fixed-income securities of corporations, governments and other issuers located anywhere in the world.
Total net assets	\$36.49 million
Distribution frequency	Monthly
Fund category ¹	Corporate Fixed Income
Portfolio managers	Matthew Brill, Michael Hyman, Todd Schomberg
Risk classification ²	Low to Medium
Total number of holdings	226

Asset mix

Intl Corporate Bond	57.48
Dom Corporate Bond	20.73
TBA	12.42
Intl Government Bond	6.09
Asset Backed	2.04
Dom Government Bond	0.85
CMO - Non Agency	0.15
Other	9.62

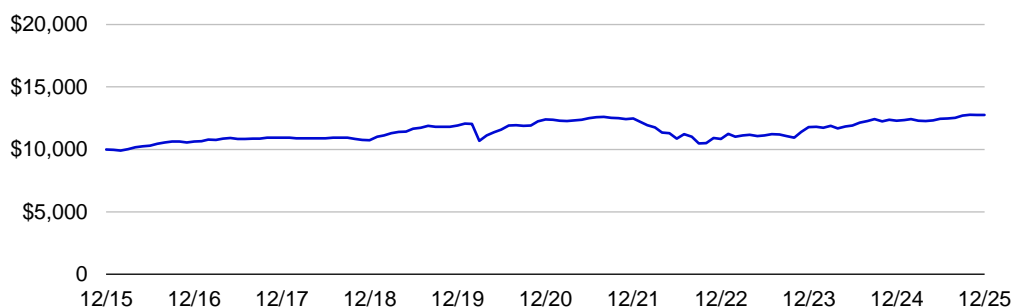
Top countries (% of total market value)



Performance of a \$10,000 investment

Series F (December 31, 2015 – December 31, 2025)

■ Series F: \$12,766



Quality breakdown

(% of total market value)

AAA	2.04
AA	15.67
A	8.10
BBB	48.78
BB	20.71
B	2.79
CCC and below	0.09
Not Rated	9.65
Cash and Cash equivalent	-7.93
Derivatives	0.10

Standardized performance (%) as of December 31, 2025

	YTD	3 Month	1 year	3 year	5 year	10 year	Since inception
Series F inception: 02/11/00	3.88	0.39	3.88	5.60	0.56	2.47	3.70
Series A inception: 12/05/94	3.36	0.26	3.36	5.08	0.07	2.13	4.39

Returns less than one year are cumulative; all others are annualized.

Calendar year total returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Series F	6.27	2.86	-1.80	11.03	4.11	0.48	-13.07	8.59	4.37	3.88
Series A	5.92	2.48	-2.19	11.87	3.65	-0.03	-13.51	8.05	3.90	3.36

Fund codes

	SC	NSC	MAF (%)	MER (%)
Series F	-	1647	0.25	0.94
Series A	1643	-	0.75	1.45

For additional series and purchase options, please see [invesco.com/ca-en/mutual-funds](https://www.invesco.com/ca-en/mutual-funds)

- Effective November 5, 2024, Invesco Unconstrained Bond Fund changed its investment strategies, effective July 27, 2018, the Fund's investment objectives and strategies were changed. The performance of this Fund for the period prior to these dates would have been different had the current investment objectives and strategies been in place during that period. On November 5, 2024, Invesco Active Multi-Sector Credit Fund changed its name to Invesco Unconstrained Bond Fund.
- MER is displayed for the period ending December 31, 2024.
- The Management Expense Ratio (MER) indicates the trailing 12-month expense ratio, representing the cost of operating the fund. This includes applicable taxes such as HST, GST, and QST, but excludes commissions and other portfolio transaction costs. The MER is expressed as a percentage of the daily average net asset value over the period, including the fund's proportionate share of any expenses from underlying funds, if applicable. Each fund's MER is detailed in its Management Report of Fund Performance (MRFP), which can be found in the Documents tab on [invesco.com/ca](https://www.invesco.com/ca).

Commissions, trailing commissions, management fees and expenses may be associated with mutual fund investments. The indicated rates of return are the historical annual compounded total returns, including changes in security value and reinvestment of all distributions, and do not take into account sales, redemptions, distribution or optional charges, or income taxes payable by any security holder, which would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the simplified prospectus before investing. Copies are available from your advisor or Invesco Canada Ltd.

Unless otherwise specified, all information is as of 12/31/25.

¹The fund category is that of the Canadian Investment Funds Standards Committee (CIFSC).

²Risk is the chance that your investment may not perform as expected. There are different degrees and types of risk, but, in general, the more investment risk you are willing to accept, the higher your potential returns and the greater your potential losses. No reliance should be placed upon the accuracy or reliability of this volatility meter in making an investment decision. The risks associated with an investment in a Fund are set out in the Invesco Simplified Prospectus, which may be obtained at invesco.com/ca or at sedar.com, or from your Invesco Sales representative.

³Quoted yield should not be construed as an amount an investor would receive from a Fund and is subject to change.

Portfolio managers are part of Invesco Advisers Inc, which is an affiliate of Invesco Canada Ltd and the subadvisor of the fund.

Series F shares or units are available to investors who have fee-based accounts with their dealer or have access to a discount brokerage platform through their dealer. Sales charges and trailing commissions are not payable for Series F shares or units; however, investors holding such series in fee-based accounts pay fees to their dealer for investment advice and other services. The performance of various series may differ due to fees and expenses.

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