



InFocus

Sept. 23, 2016

Invesco announces changes to Invesco International Total Return Fund

The Board of Trustees (the "Board") of Invesco International Total Return Fund ("Fund") recently approved repositioning the Fund as a globally diverse fixed income fund. Accordingly, the following changes will be implemented:

Key Date

- Changes to the Fund will take effect on or around Dec. 1, 2016

- Renaming the Fund as "Invesco World Bond Fund;"
- Adopting a principal investment strategy and non-fundamental investment restriction such that, under normal circumstances, at least 80% of the Fund's net assets (plus any borrowings for investment purposes) will be invested in fixed income securities and in derivatives and other instruments that have economic characteristics similar to such securities;
- Adopting additional principal investment strategies that align with the repositioning of the Fund as a global fixed income fund;
- Adding certain additional derivative capabilities to the Fund's principal investment strategy;
- Changes to the portfolio management team, including the addition of Invesco Asset Management Limited as the Fund's sub-adviser listed in the prospectus;
- Changing the Fund's broad-based/style-specific and peer group index benchmarks;
- Changing the Fund's distribution frequency from quarterly to monthly; and
- Reducing expense ratios pursuant to a new contractual fee waiver agreement with the Fund's investment adviser.

Note that the Fund's investment objective and CUSIPS will not change. The prospectus sticker was filed on Sept. 21, 2016. Subject to regulatory review, all changes to the Fund will take effect on or around Dec. 1, 2016.

Fund/class	CUSIP	Ticker
Invesco International Total Return Fund		
Class A	00141V507	AUBAX
Class B ¹	00141V606	AUBBX
Class C	00141V705	AUBCX
Class R5	00141V804	AUBIX
Class R6	00142R547	AUBFX
Class Y	00141V812	AUBYX

¹ Class B shares closed to all investors Nov. 30, 2010 and will not reopen.

Fund name change	
Current fund name	New fund name effective Dec. 1, 2016
Invesco International Total Return Fund	Invesco World Bond Fund

Why are we making these changes?

Under the new investment strategy, Invesco Advisers, Inc., the Fund's investment adviser (the "Adviser"), will seek to reposition the Fund as a global fixed income fund, with broader global asset allocation capability across the credit and duration risk spectrum and countries, including the United States. The Adviser believes the new strategy and the opportunity to directly invest in securities issued in the United States will enhance the Fund's ability to compete with its peers and grow assets.

How will these changes affect the Fund's investment objective, process or positioning?

The Fund's investment process and positioning will change as the Adviser aligns the Fund's portfolio with the new investment strategy that will seek to outperform its benchmark over a full market cycle. The Fund will target high risk-adjusted returns and consistent levels of income globally, including exposure to emerging markets.

The investment objective, which seeks to deliver total return, comprised of current income and capital appreciation, will not change.

Will there be any changes to the investment team?

Yes. The Fund's investment team will add Josef Portelli as a portfolio manager based in London. Mr. Portelli is from Invesco Asset Management Limited, which will be a new sub-adviser named in the Fund's prospectus. Mr. Portelli has 14 years of experience managing global bonds and currencies, including emerging markets. He will work closely with the current portfolio managers, Avi Hooper, Raymond Uy, Robert Waldner and the investment team that has with extensive expertise managing globally diverse fixed-income strategies. We believe Mr. Portelli's experience and talent will benefit the Fund and its shareholders.

Contact us

Should you have questions, please contact your financial advisor for more information. Financial professionals should contact Invesco at:

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Independent Advisor
800 337 4246

Institutional and Insurance Sales
800 410 4246

Broker Dealer
800 421 0807

Retirement Division
800 370 1519

Registered Investment Advisor
800 421 4023

Client Services
800 959 4246

Closed-End Funds
800 341 2929

Global Liquidity
800 659 1005, option 2

About risk

For complete details about the risks associated the Fund listed, see the prospectus.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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/prospectus](https://www.invesco.com/prospectus).

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