



InFocus

Aug. 9, 2019

Invesco High Yield Municipal Fund to close to new investors

After careful consideration, Invesco has decided to close the Invesco High Yield Municipal Fund to new investors as described in the chart on page 2, effective as of the open of business on Sept. 6, 2019. If market conditions warrant, Invesco will open the fund at a future date. Purchases postmarked on or before Sept. 5, 2019 will be accepted.

Invesco High Yield Municipal Fund		
Class	CUSIP	Ticker
Class A	001419688	ACTHX
Class C	001419662	ACTFX
Class R5	001419464	ACTNX
Class R6	001419423	ACTSX
Class Y	001419654	ACTDX

Why is the Invesco High Yield Municipal Fund closing to new investors?

At Invesco, we value the trust investors and their financial advisors have placed in us. We are committed to upholding this trust across all areas of our business. In order to best serve investors in our funds, we may periodically limit asset inflows when we believe these inflows may outpace attractive investment opportunities.

The fund will close to new investors in order to slow fund inflows and better enable the portfolio management team to protect the interests of existing shareholders. At this time, the portfolio management team believes the best way to protect and serve our existing shareholders is to move to a limited offering. Portfolio management will continue to monitor market conditions and opportunities affecting ongoing capacity. If market conditions warrant, the team will once again open the fund at a future date.

Who may invest in the fund during the close to new investors?

Generally, in a limited offering, the fund will limit purchases of its shares to certain investors. For more information on who may continue to invest in the fund, please see the table on the next page.

Invesco's limited offering status policy

Investment type	Limited offering status
Subsequent purchases or new accounts for existing investors	Open
New investors (including Individual Retirement Accounts and Employer Sponsored IRAs)	Closed
New participants in existing retirement plans (excluding Individual Retirement Accounts and Employer Sponsored IRAs)	Open
New retirement plans (excluding Individual Retirement Accounts and Employer Sponsored IRAs)	Open to retirement plans that have approved the Fund as an investment option as of the close date and fund the account within six months of the close date.
New investors in existing brokerage firm wrap programs	Open
New brokerage, RIA and bank trust fee-based wrap or advisory	Open to brokerage, RIA and bank trust firms with an existing investment allocation to the Fund in a fee-based, wrap or advisory account.
Portfolio Managers and the management team of the fund	Open
New investments by 529 college savings plans managed by Invesco Advisers, Inc.	Open

Contact us

For more information, please contact your Invesco representative:

National Wirehouse
800 998 4246

Independent Broker Dealer
800 421 0807

Third Party and 529 Sales
800 410 4246, ext. 0529

Retail Retirement
800 370 1519

RIA and Private Client
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 with this Fund, see the Fund's 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).

Note: Not all products, materials or services available at all firms. Advisors, please contact your home office.