



AMENDMENT NO. 1 DATED OCTOBER 31, 2024 TO THE
SIMPLIFIED PROSPECTUS DATED JULY 26, 2024

RELATING TO THE UNITS OF:

Invesco Active Multi-Sector Credit Fund (Series A, Series F, Series I and Series PTF)
Invesco Balanced-Risk Allocation Pool (Series F and Series I)

(individually, a “**Fund**” and collectively, the “**Funds**”)

The simplified prospectus dated July 26, 2024 (the “**Prospectus**”) relating to the offering of mutual fund units of, among others, the Funds, is hereby amended as set out below. All capitalized words have the respective meanings set out in the Prospectus, unless specifically defined in this Amendment No. 1.

* Invesco is a registered business name of Invesco Canada Ltd.

1. The Prospectus is amended:

- to provide notice to investors of Invesco Balanced-Risk Allocation Pool that a special meeting of investors is being called for January 28, 2025 to consider and approve changes to the Fund’s investment objectives; and
- to provide notice to investors of Invesco Active Multi-Sector Credit Fund of changes to (a) the name of the Fund, (b) the investment strategies of the Fund, and (c) the portfolio managers responsible for provision of investment advice to the Fund, effective on or about November 5, 2024.

2. Front and inside cover

Effective on or about November 5, 2024, the front and inside covers of the Prospectus are amended by:

- a) deleting the reference to “Invesco Active Multi-Sector Credit Fund (also Series F, Series I and Series PTF)” and replacing it with “Invesco Unconstrained Bond Fund (also Series F, Series I and Series PTF)”⁷; and
- b) by adding the following footnote immediately after footnote 6:

“(7) Formerly, Invesco Active Multi-Sector Credit Fund”.

3. Prospectus

Effective on or about November 5, 2024:

- a) the Prospectus is amended by deleting all references to “Invesco Active Multi-Sector Credit Fund” and replacing them with “Invesco Unconstrained Bond Fund”;
- b) page 6 of the Prospectus is amended by deleting the row entitled “Matthew Brill, Head of North America Investment Grade and Senior Portfolio Manager, Invesco Advisers, Inc.” and replacing it with the following:

Matthew Brill Head of North America Investment Grade and Senior Portfolio Manager Invesco Advisers, Inc.	Invesco Canadian Core Plus Bond Fund Invesco ESG Canadian Core Plus Bond ETF Fund Invesco Global Bond Fund Invesco Unconstrained Bond Fund Invesco Canadian Premier Balanced Fund Invesco Canadian Premier Balanced Class Invesco Diversified Yield Class Invesco Global Balanced Fund Invesco Global Balanced Class Invesco Global Diversified Income Fund Invesco Income Growth Fund Invesco Select Balanced Fund
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- c) page 7 of the Prospectus is amended by deleting the row entitled “Ken Hill, Senior Portfolio Manager, Invesco Advisers, Inc.”;
- d) page 9 of the Prospectus is amended by deleting the row entitled “Niklas Nordenfelt, Head of High Yield, Invesco Advisers, Inc.”;
- e) page 10 of the Prospectus is amended by deleting the row entitled “Jason Trujillo, Portfolio Manager, Invesco Advisers, Inc.”;

- f) page 108 of the Prospectus is amended by deleting the row entitled “Invesco Active Multi-Sector Credit Fund (prior to July 27, 2018, Invesco Advantage Bond Fund; prior to July 29, 2016, Trimark Advantage Bond Fund)” and replacing it with the following:

<p>Invesco Unconstrained Bond Fund (prior to November 5, 2024, Invesco Active Multi-Sector Credit Fund; prior to July 27, 2018, Invesco Advantage Bond Fund; prior to July 29, 2016 Trimark Advantage Bond Fund)</p>	<p>September 28, 1994</p>	<p>Effective July 29, 2016, Invesco Advisers, Inc. and Invesco Asset Management Limited were appointed as sub-advisors, alongside Invesco Canada Ltd.</p> <p>Effective July 27, 2018, the investment objectives and strategies of the Fund changed to allow for a multi-sector approach that utilizes both strategic asset allocation and tactical shifts.</p> <p>Effective March 16, 2021, Invesco Asset Management Limited was removed as sub-advisor for the fixed income portion of the Fund and Invesco Advisers, Inc. assumed portfolio management responsibilities for the entire Fund.</p> <p>Effective July 30, 2021, the investment strategies of the Fund changed to employ an optimized yield approach to the Fund’s strategic asset allocation process.</p> <p>Effective November 5, 2024, the investment strategies of the Fund changed to implement an unconstrained approach allowing for greater exposure to certain types of fixed income securities.</p>
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- g) page 121 of the Prospectus is amended by deleting the row entitled “Invesco Active Multi-Sector Credit Fund” and replacing it with the following:

<p>Invesco Unconstrained Bond Fund</p>	<p>The Reference Index consists of the below indices blended together in the same proportions as the Fund’s investment sleeves:</p> <ul style="list-style-type: none"> • 65% Bloomberg Global Aggregate Corporate Bond Index CAD Hedged. This is a multi-currency index composed of global investment grade, fixed-rate corporate debt. Issuers are located in developed and emerging markets and represent the industrial, utility and financial sectors. • 15% Morningstar LSTA Leveraged Loan Index CAD Hedged. This is an index of leveraged loans designed to reflect the performance of the largest facilities in the leveraged loan market. • 10% Bloomberg Global High Yield Corporate Bond Index CAD Hedged. This is a multi-currency index representing the global high yield corporate debt market. The index combines the US High Yield, the Pan-European High Yield and the corporate sector of the Emerging Markets Hard Currency High Yield indices. • 10% Bloomberg Emerging Markets Hard Currency Aggregate Index USD Hedged. This is an index of emerging market debt issued in USD, EUR and GBP from emerging market sovereign, quasi-sovereign and corporate issuers.
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4. Invesco Active Multi-Sector Credit Fund

Effective November 5, 2024, pages 138 and 139 of the Prospectus are amended by:

- a) deleting the name of the Fund “Invesco Active Multi-Sector Credit Fund” and replacing it with “Invesco Unconstrained Bond Fund (formerly, Invesco Active Multi-Sector Credit Fund)”;
- b) deleting the reference to “Invesco Active Multi-Sector Credit Fund” in the 1st sentence of the 1st paragraph under the heading “Investment objectives” and replacing it with “Invesco Unconstrained Bond Fund”; and
- c) deleting the following paragraphs under the sub-heading “Investment strategies”:

“To achieve these objectives, the Fund utilizes a strategic asset allocation process to invest in a diversified portfolio of fixed-income credit “sectors” employing an optimized yield approach which seeks to produce favourable returns over a full market cycle. The Fund’s optimized yield approach is based on the portfolio management team’s expectation for the behaviour of fixed-income credit “sectors” over a 10 year horizon. These sectors are comprised of global investment grade corporate bonds, emerging market debt (government and corporate), global floating rate loans (also known as bank loans or senior loans) and global high yield bonds (government and corporate).

The portfolio management team also utilizes tactical shifts to the strategic allocations in order to capitalize on both “macro” global economic trends and specific market opportunities within each of the credit sectors. In considering tactical allocations, the portfolio management team may invest up to 20% in opportunistic credit-related securities, such as securitized debt obligations, as well as in short-term bonds. Exposure to securitized debt obligations may include commercial mortgage-backed securities (CMBS) and residential mortgage-backed securities (RMBS), asset-backed securities (ABS) and TBA mortgage-backed securities. The Fund will not hold more than 40% of assets in high yield bonds, which are fixed-income securities that are either rated below investment grade or are unrated.

In selecting individual debt securities and making tactical shifts amongst the credit sectors, the portfolio management team employs a fundamental investment strategy that combines a broad top-down analysis with a rigorous bottom-up approach to analyze the quality and value of individual holdings within each credit sector. The top-down analysis includes a review of the global economic environment and considers many factors, including global growth and interest rates, credit spreads and ratings and current global fixed-income asset allocation preferences. The portfolio management team will also review the level of fundamental risk targeted in the Fund.

The bottom-up review is conducted by completing a fundamental credit analysis of specific issuers. Securities are selected based on a variety of factors, depending on the specific credit sector, but include perceived value relative to alternatives, creditworthiness, duration analysis and yield curve management that is appropriate for the portfolio management team’s interest rate outlook. Emphasis is also placed on risk management techniques to mitigate investment risks.

The credit research process utilized by the Fund generally considers factors that may include, but are not limited to, an issuer’s operations, capital structure and environmental, social and governance (ESG) considerations. Credit quality analysis therefore may consider whether any ESG factors pose a material financial risk or opportunity to an issuer. This analysis may involve the use of third-party research as well as proprietary research. Consideration of ESG factors is just one component of the portfolio management team’s credit research process and the portfolio management team may still invest in securities of issuers that may be viewed as having a high ESG risk profile. The ESG factors considered by the portfolio management team may change over time and one or more factors may not be relevant with respect to all issuers.

The Fund may purchase shares of equities, Invesco ETFs and options thereon. Equity securities and options on equities may be purchased in an amount up to 5% of net assets. They may be used to gain or hedge exposure or to maintain liquidity. Equity ownership also may result in conjunction with owning an issuer's bonds, such as from the conversion of a convertible bond, upon the exercise of warrants issued with a bond, or as a result of the restructuring of an issuer's debt. Equity investments may include securities with fixed income characteristics, for example, preferred shares.

Generally, Invesco ETFs hold portfolios of securities, commodities and/or currencies that are designed to replicate, as closely as possible before expenses, the price and/or yield of (i) a specified market or other index, (ii) a basket of securities, commodities or currencies, or (iii) a particular commodity or currency. Invesco ETFs may be used for efficient cash implementation or liquidity management.

The Fund may invest in floating rate debt instruments. The Fund may also invest in preferred shares and convertible securities of companies, as well as other financial instruments, such as credit derivatives, that may have economic characteristics similar to floating rate debt instruments, and TBA mortgage-backed securities.

The Fund may also invest in other mutual funds or ETFs managed by the Manager or its affiliates ("underlying funds"). The portfolio management team may consider a variety of factors when determining an investment in the underlying funds, including performance, risk attributes and trading and operational efficiencies that the Fund may enjoy from investing in the underlying funds, relative to investing directly in securities.

The Fund may rely on the decisions granting exemptive relief from certain provisions of NI 81-102. For a detailed description of these decisions, see Investment restrictions starting on page 99.

The portfolio management team may, in its discretion, invest some or all of the cash assets directly in money market instruments or other short-term debt securities. The Fund may invest the cash portion of its assets in securities of money market funds that are managed by us or one of our affiliates. In making this investment decision, the portfolio management team considers a number of factors, including the Fund's requirement for a Canadian or U.S. dollar denominated short term investment and the yield or return to the Fund.

The Fund may use derivatives, such as forwards, futures, credit-linked notes, swaps, and options, including swaptions, for the purposes described below. The Fund may seek to hedge against potential loss arising from changes in asset values or prices, or currencies. The portfolio management team intends to hedge 80% or more of the Fund's foreign currency exposure. However, the portfolio management team retains the discretion to hedge less than 80% of the Fund's foreign currency exposure, or to not hedge the Fund's foreign currency exposure at all.

The Fund may also use forwards, futures, credit-linked notes, credit default swaps, interest rate swaps, total return swaps, cross currency swaps, and options, including swaptions, for non-hedging purposes in order to gain or modify exposure to securities or financial markets and to gain exposure to other currencies. If used for non-hedging purposes, swaptions and options will represent no more than 10% of the net assets of the Fund.

Any use of derivatives will be consistent with the investment objectives of the Fund and will comply with the requirements of Canadian securities regulation, as altered by the exemption granted to permit the Fund to use as cover, when the Fund holds a long position in a standardized future or forward or is entitled to receive payments under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap."

and replacing them with the following:

“To achieve these objectives, the Fund invests in a diversified portfolio of fixed-income securities including global investment grade bonds (government and corporate), emerging market debt (government and corporate), global floating rate loans (also known as bank loans or senior loans) and global high yield bonds (government and corporate).

The portfolio management team employs a fundamental investment strategy that combines a broad top-down analysis with a rigorous bottom-up approach to analyze the quality and value of individual holdings within each credit sector. The strategy also utilizes disciplined portfolio construction and places a strong emphasis on risk management.

The top-down analysis includes a review of the global economic environment and considers many factors, including global growth, inflation and financial conditions. This “macro” view then provides the context for the portfolio management team’s positioning of portfolio investments relative to the credit cycle. The bottom-up review includes an analysis of individual issuers and credits, which assesses fundamental creditworthiness as well as valuations.

The portfolio management team will utilize the insights gained from the top-down and bottom-up analysis to determine the composition of the portfolio. Securities for the portfolio will be selected based on a variety of factors which generally include sector and sector weighting, creditworthiness, and duration analysis and yield curve management that is appropriate for the portfolio management team’s interest rate outlook.

The credit research process utilized by the Fund generally considers factors that may include, but are not limited to, a corporate issuer’s operations, capital structure and environmental, social and governance (ESG) considerations. Credit quality analysis therefore may consider whether any ESG factors pose a material financial risk or opportunity to an issuer. This analysis may involve the use of third-party research as well as proprietary research. Consideration of ESG factors is just one component of the portfolio management team’s credit research process and the portfolio management team may still invest in securities of issuers that may be viewed as having a high ESG risk profile. The ESG factors considered by the portfolio management team may change over time and one or more factors may not be relevant with respect to all issuers.

The portfolio management team may invest in securitized debt obligations which may include commercial mortgage-backed securities (CMBS) and residential mortgage-backed securities (RMBS), asset-backed securities (ABS) and TBA mortgage-backed securities.

The Fund may purchase shares of equities and options thereon. Equity securities and options on equities may be purchased in an amount up to 5% of net assets. They may be used to gain or hedge exposure or to maintain liquidity. Equity ownership also may result in conjunction with owning an issuer’s bonds, such as from the conversion of a convertible bond, upon the exercise of warrants issued with a bond, or as a result of the restructuring of an issuer’s debt. Equity investments may include securities with fixed income characteristics, for example, preferred shares.

The Fund may also invest in convertible securities of companies, as well as other financial instruments, such as credit derivatives, that may have economic characteristics similar to floating rate debt instruments, and TBA mortgage-backed securities.

The Fund may also invest in other mutual funds or ETFs managed by the Manager or its affiliates (“underlying funds”). The portfolio management team may consider a variety of factors when determining an investment in the underlying funds, including performance, risk attributes and trading and operational efficiencies that the Fund may enjoy from investing in the underlying funds, relative to investing directly in securities.

The Fund may rely on the decisions granting exemptive relief from certain provisions of NI 81-102. For a detailed description of these decisions, see Investment restrictions starting on page 99.

The portfolio management team may, in its discretion, invest some or all of the cash assets directly in money market instruments or other short-term debt securities. The Fund may invest the cash portion of its assets in securities of money market funds that are managed by us or one of our affiliates. In making this investment decision, the portfolio management team considers a number of factors, including the Fund's requirement for a Canadian- or U.S.-dollar-denominated short-term investment and the yield or return to the Fund.

The Fund may use derivatives, such as forwards, futures, credit-linked notes, swaps, and options, including swaptions, for the purposes described below. The Fund may seek to hedge against potential loss arising from changes in asset values or prices, or currencies. For example, if the portfolio management team feels that a particular currency is likely to decline in value relative to other currencies, but the portfolio management team has otherwise determined that a fixed-income security denominated in that currency is an appropriate investment for the Fund, it may hedge this exposure to another currency or the Canadian dollar (which may be effected through hedging to the U.S. dollar or euro initially). Similarly, if the portfolio management team wishes to reduce the risk that a cut in interest rates may diminish the future cash flows of a floating rate bond held in the portfolio, it may enter into an interest rate swap in order to "lock in" a fixed rate of interest. The portfolio management team may also take active (non-hedging) currency, interest rate, credit or duration positions within the portfolio. If used for non-hedging purposes, options and swaptions will represent no more than 10% of the net assets of the Fund.

The Fund may also use forwards, futures, credit-linked notes, credit default swaps, interest rate swaps, total return swaps, cross currency swaps, and options, including swaptions, for non-hedging purposes in order to gain or modify exposure to securities or financial markets and to gain exposure to other currencies. If used for non-hedging purposes, swaptions and options will represent no more than 10% of the net assets of the Fund.

Any use of derivatives will be consistent with the investment objectives of the Fund and will comply with the requirements of Canadian securities regulation, as altered by the exemption granted to permit the Fund to use as cover, when the Fund holds a long position in a standardized future or forward or is entitled to receive payments under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of the standardized future, forward or swap."

5. Invesco Balanced-Risk Allocation Pool

Effective immediately, page 306 of the Prospectus is amended by adding the following immediately under the "Fund details" for the Fund:

"Notice: A meeting of investors in Invesco Balanced-Risk Allocation Pool will be held on January 28, 2025, to consider and approve changes to the Fund's investment objectives effective on or about January 31, 2025. If the changes to the investment objectives are approved, the name of the Fund will change to "Invesco Managed Futures Fund", the investment strategies of the Fund will be changed to align with the new investment objectives, the management and advisory fee applicable to Series F units of the Fund will be decreased from 1.00% to 0.85% and the risk rating of the Fund will be changed from "low-to-medium" to "medium". Full details of the proposed investment objectives change will be provided to Fund investors, and may be obtained by prospective investors from Invesco Canada, prior to the meeting."

6. Purchaser's Statutory Rights

Securities legislation in some provinces and territories gives you the right to withdraw from an agreement to buy mutual funds within two business days after you receive the simplified prospectus or Fund Facts, or to cancel your purchase within 48 hours after you receive confirmation of your order.

Securities legislation in some provinces and territories also allows you to cancel an agreement to buy mutual fund shares or units and get your money back, or to make a claim for damages, if the simplified prospectus, Fund Facts or financial statements misrepresent any facts about the Fund.

You must usually exercise these rights within a certain time period. You can get more information from the securities legislation of your province or territory or from your lawyer.

CERTIFICATE OF THE FUNDS, THE MANAGER AND THE PROMOTER

Invesco Active Multi-Sector Credit Fund and Invesco Balanced-Risk Allocation Pool (the “Funds”)

This Amendment No. 1 dated October 31, 2024, together with the simplified prospectus dated July 26, 2024, and the documents incorporated by reference into the simplified prospectus, as amended, constitute full, true and plain disclosure of all material facts relating to the securities offered by the simplified prospectus, as amended, as required by the securities legislation of each of the provinces and territories of Canada, and do not contain any misrepresentations.

DATED the 31st of October, 2024

(Signed) “Glenn Brightman”

Glenn Brightman
Chief Executive Officer
Invesco Canada Ltd.,
Trustee and Manager of the Funds

(Signed) “Shane Sadinsky”

Shane Sadinsky
Chief Financial Officer, Funds
Invesco Canada Ltd.,
Trustee and Manager of the Funds

On behalf of the Board of Directors of Invesco Canada Ltd.,
as Trustee and Manager of the Funds:

(Signed) “Jason MacKay”

Jason MacKay
Director

(Signed) “Jim Russell”

Jim Russell
Director

INVESCO CANADA LTD.,
as Promoter of the Funds:

By: *(Signed) “Glenn Brightman”*

Glenn Brightman
Chief Executive Officer