

# Invesco SteelPath MLP Select 40 Fund MLPs

Mutual Fund Retail Share Classes  
Data as of Sept. 30, 2021



## Investment objective

The fund seeks total return.

## Portfolio management

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## Fund facts

Nasdaq	A: MLPFX C: MLPEX Y: MLPTX R: SPMWX R6: OSPSX R5: SPMVX
Total Net Assets	\$1,761,756,832
Annual Turnover (as of 11/30/20)	30%
Distribution Frequency	Monthly

## Top 10 holdings (% of total net assets)

MPLX LP	6.82
Energy Transfer LP	6.68
Westlake Chemical Partners LP	6.17
Western Midstream Partners LP	4.99
Targa Resources	4.97
Equitrans Midstream	4.91
EnLink Midstream	4.84
Antero Midstream	4.74
Sunoco LP	4.67
Williams Companies	4.63

Holdings are subject to change and are not buy/sell recommendations.

## Statistics

Fund vs. Index	3 years	5 years
Alpha (%)	2.93	1.59
Beta	0.94	0.94
Up Capture (%)	95.54	90.44
Down Capture (%)	95.12	92.64
	<b>fund</b>	<b>index</b>
3-Year Standard Deviation	45.57	47.86

Source: StyleADVISOR; based on Class A shares and fund's style-specific index

Class Y shares are available only to certain investors. See the prospectus for more information.

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.

The Alerian MLP Index is a market-cap weighted, float-adjusted index created to provide a comprehensive benchmark for investors to track the performance of the energy MLP sector. The Index components are selected by Alerian, LLC ("Alerian"). An investment cannot be made directly in an index.

**Alpha** (cash adjusted) is a measure of performance on a risk-adjusted basis. **Beta** (cash adjusted) is a measure of relative risk and the slope of regression. The **up and down capture** measures how well a manager was able to replicate or improve on periods of positive benchmark returns and how severely the manager was affected by periods of negative benchmark returns. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations.

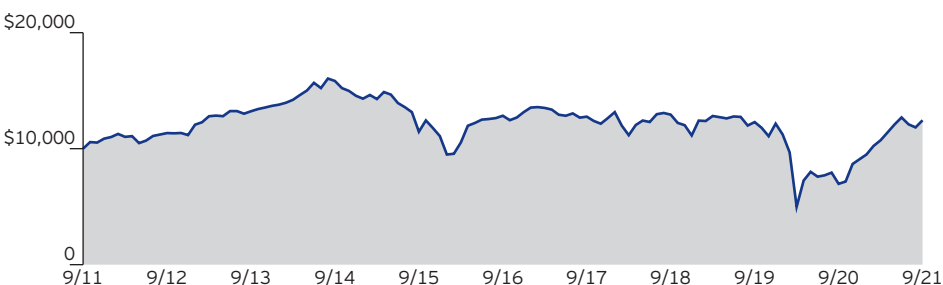
Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency

The strategy typically invests in U.S. energy infrastructure with a focus on midstream MLPs.

## Performance of a \$10,000 investment

Class A shares at NAV (Sept. 30, 2011 - Sept. 30, 2021)

■ Invesco SteelPath MLP Select 40 Fund - \$12,449



## Investment results

Average annual total returns (%) as of Sept. 30, 2021

Period	Class A Shares		Class C Shares		Class Y Shares	Style-Specific Index
	Inception: 03/31/10		Inception: 07/14/11		Inception: 03/31/10	
	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	Alerian MLP Index
Inception	2.45	2.95	1.16	1.16	3.23	-
10 Years	1.64	2.21	1.63	1.63	2.47	1.21
5 Years	-1.73	-0.61	-1.32	-1.32	-0.36	-2.42
3 Years	-3.10	-1.26	-1.94	-1.94	-0.98	-4.32
1 Year	68.89	78.65	76.20	77.20	78.86	84.63
Quarter	-7.31	-1.91	-2.89	-1.94	-1.81	-5.71

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](http://invesco.com/performance) for the most recent month-end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Investment return and principal value will vary, and you may have a gain or a loss when you sell shares. No contingent deferred sales charge (CDSC) will be imposed on redemptions of Class C shares following one year from the date shares were purchased. Performance shown at NAV does not include applicable CDSC or front-end sales charges, which would have reduced the performance. Class Y shares have no sales charge; therefore, performance is at NAV. Returns less than one year are cumulative; all others are annualized. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had the adviser not waived fees and/or reimbursed expenses currently or in the past, returns would have been lower. See current prospectus for more information. Index returns do not reflect any fees, expenses, or sales charges. As the result of a reorganization on May 24, 2019, the returns of the fund for periods on or prior to May 24, 2019 reflect performance of the Oppenheimer predecessor fund. Share class returns will differ from the predecessor fund due to a change in expenses and sales charges.

Index source: FactSet Research Systems Inc.

## Expense ratios

	% net	% total
Class A Shares	1.19	1.25
Class C Shares	1.94	2.00
Class Y Shares	0.94	1.00

Net = Total annual operating expenses less any contractual fee waivers and/or expense reimbursements by the adviser in effect through at least March 31, 2022. See current prospectus for more information.

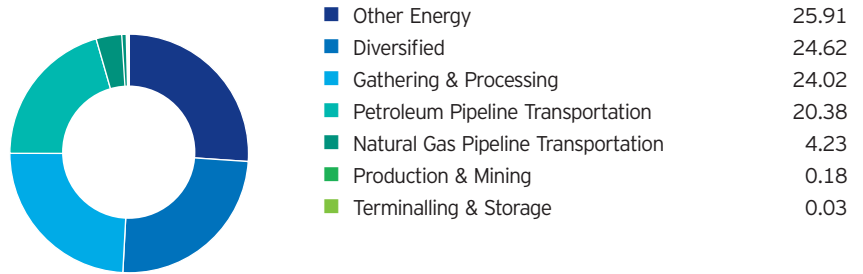
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**Calendar year total returns (%)**

Class A shares at NAV

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
6.44	2.84	22.56	6.35	-23.90	18.74	-4.01	-11.80	9.12	-25.19	36.89

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**MLP sector breakdown (% of total net assets)**

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**About risk**

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.

Stock and other equity securities values fluctuate in response to activities specific to the company as well as general market, economic and political conditions.

Although the characteristics of MLPs closely resemble a traditional limited partnership, a major difference is that MLPs may trade on a public exchange or in the over-the-counter market. Although this provides a certain amount of liquidity, MLP interests may be less liquid and subject to more abrupt or erratic price movements than conventional publicly traded securities. The risks of investing in an MLP are similar to those of investing in a partnership and include more flexible governance structures, which could result in less protection for investors than investments in a corporation. MLPs are generally considered interest-rate sensitive investments. During periods of interest rate volatility, these investments may not provide attractive returns.

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/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/fundprospectus](https://www.invesco.com/fundprospectus).***

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.

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

All data provided by Invesco unless otherwise noted.