

# Invesco Main Street Small Cap Fund

A: OSCAX | R6: OSSIX | Y: OSCYX

## Why invest in this fund

- 1 High conviction.**  
We seek to outperform in most environments through stock selection while minimizing relative factor and sector exposures.
- 2 All-cap research platform.**  
Our research across the market capitalization spectrum provides unique insights into a company's ecosystem and competitive position.
- 3 Disciplined stock selection.**  
We build a diversified portfolio of 90–100 stocks that we believe have reasonable valuations and attractive expected returns.

## Top issuers

(% of total net assets)

AutoNation Inc	2.36
TopBuild Corp	2.16
Atkore Inc	2.09
Acadia Healthcare Co Inc	2.02
Summit Materials Inc	2.02
EnPro Industries Inc	1.89
Inspire Medical Systems Inc	1.80
Curtiss-Wright Corp	1.61
Ziff Davis Inc	1.61
Tenet Healthcare Corp	1.60

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

## Portfolio characteristics

Total number of holdings	97
Weighted avg mkt cap	\$4,734 million

## Asset mix

Dom Common Stock	94.59
Intl Common Stock	4.04
Cash	1.37

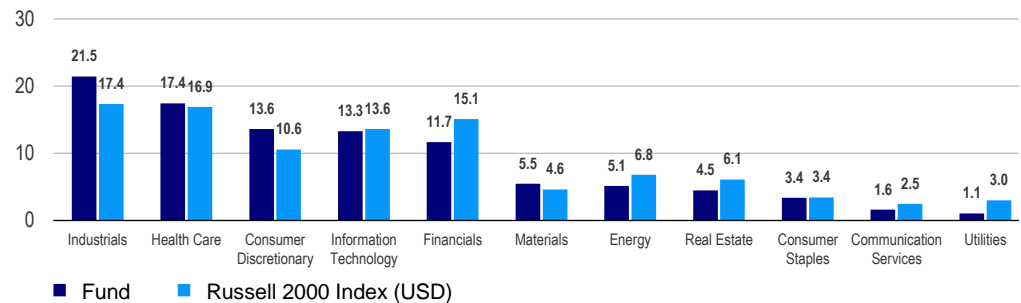
## What this fund does

The fund seeks to provide capital appreciation through a high conviction approach focused on identifying small-cap companies with superior execution and quality management teams.

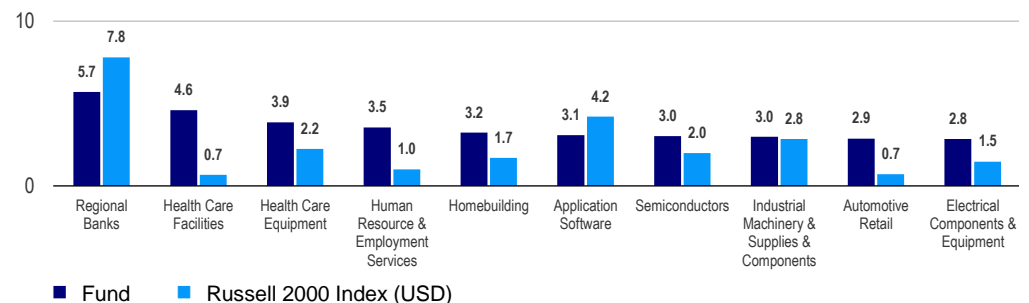
## Fund overview (as of 06/30/23)

Fund objective	The fund seeks capital appreciation.
Total net assets	\$1,563.58 million
Distribution frequency	Yearly
Morningstar category	Small Blend
Portfolio managers	Adam Weiner, Matthew Ziehl, Joy Budzinski, Magnus Krantz, Raman Vardharaj
Annual turnover (as of 12/31/22)	36%

## Sector breakdown (% of total net assets)



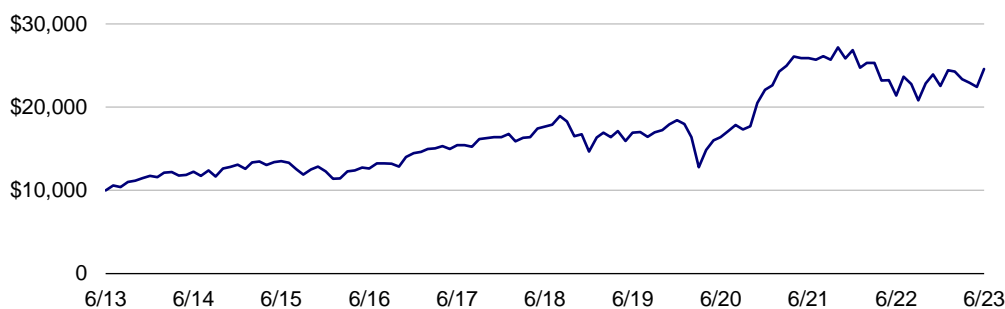
## Top industries (% of total net assets)



## Performance of a \$10,000 investment (\$)

Class A shares at NAV (June 30, 2013 – June 30, 2023)

■ Invesco Main Street Small Cap Fund Class A at NAV: \$24,600



## Overall Morningstar rating

Class A shares as of June 30, 2023



Ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance.

Class A shares received 4 for the overall, 3 for the three years and 4 for the five years. The fund was rated among 618, 598 and 553 funds within the Small Blend Category for the overall period, three and five years, respectively.

## Fund statistics fund vs. index

	3 years	5 years
Alpha (%)	4.05	2.62
Beta	0.91	0.97
R-squared	0.95	0.96
Sharpe ratio	0.64	0.22
Tracking error	5.01	4.51
Up capture (%)	101.78	104.05
Down capture (%)	91.54	97.24
	<b>Fund</b>	<b>Index</b>
3-Year standard deviation	20.36	21.88

## Expense ratios

	% net	% total
Class A	1.11	1.11
Class R6	0.71	0.71
Class Y	0.86	0.86

Per the current prospectus.

## Standardized performance (%) as of June 30, 2023

	YTD	3 month	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A shares inception: 05/17/13	9.11	5.36	14.96	14.44	6.84	9.42	9.15
NAV	3.10	-0.47	8.61	12.31	5.63	8.81	8.54
Max. Load 5.5%							
Class R6 shares inception: 05/17/13	9.28	5.45	15.41	14.90	7.26	9.87	9.60
NAV	9.19	5.35	15.15	14.71	7.10	9.73	9.47
Class Y shares inception: 05/17/13							
Russell 2000 Index (USD)	8.09	5.21	12.31	10.82	4.21	8.26	-
Total return ranking vs. Morningstar			29%	49%	19%	18%	-
Small Blend category	-	-	(181 of 618)	(249 of 598)	(91 of 553)	(72 of 382)	-
(Class A shares at NAV)							

## Calendar year total returns (%)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Class A shares at NAV	-	11.41	-6.14	17.76	13.47	-10.73	25.73	19.82	21.73	-16.09
Russell 2000 Index (USD)	38.82	4.89	-4.41	21.31	14.65	-11.01	25.52	19.96	14.82	-20.44

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](https://www.invesco.com) 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 so that you may have a gain or a loss when you sell shares. Returns less than one year are cumulative; all others are annualized. 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: RIMES Technologies Corp. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower. Performance shown at NAV does not include the applicable front-end sales charge, which would have reduced the performance.

Class Y and R6 shares have no sales charge; therefore performance is at NAV. Class Y shares are available only to certain investors. Class R6 shares are closed to most investors. Please see the prospectus for more details.

The Russell 2000® Index is an unmanaged index considered representative of small-cap stocks. The Russell 2000 Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co. An investment cannot be made directly in an index.

## **About Risk**

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

To the extent an investment focuses on securities issued or guaranteed by companies in a particular industry, the investment's performance will depend on the overall condition of those industries, which may be affected by the following factors: the supply of short-term financing, changes in government regulation and interest rates, and overall economy.

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.

Stocks of small-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

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.

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.

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.

**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. **R-squared** is the percentage of a fund or security's movements that can be explained by movements in a benchmark index. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe ratio indicates better risk-adjusted performance. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations. **Tracking Error** is defined as the expected standard deviation of a portfolio's excess return over the benchmark index return. 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.

## **Morningstar**

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Past performance is no guarantee of future results. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. For factsheets that display Morningstar Star Ratings; Ratings are calculated for funds with at least a three year history. The overall rating is derived from a weighted average of three-, five- and 10- year rating metrics, as applicable, excluding sales charges and including fees and expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of fund in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings for other share classes may differ due to different performance characteristics.

**Before investing, consider the Fund's investment objectives, risks, charges and expenses. Visit [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**