

# Invesco All Cap Market Neutral Fund

## Absolute Return

Mutual Fund Retail Share Classes  
Data as of Sept. 30, 2019



### Investment objective

The fund seeks to provide a positive return over a full market cycle from a broadly diversified portfolio of stocks while seeking to limit exposure to the general risks associated with stock market investing.

### Portfolio management

Michael Abata, Anthony Munchak, Glen Murphy, Francis Orlando

### Fund facts

Nasdaq	A: CPNAX C: CPNCX Y: CPNYX R: CPNRX R6: CPNSX R5: CPNFX
Total Net Assets	\$63,152,236
Total Number of Holdings	249

### Portfolio composition (% of total net assets)

Percentage of Net Asset (Long)	90.00
Percentage of Net Asset (Short)	90.00
Gross Exposure (Long + Short)	180.00
Net Exposure (Long - Short)	0.00

Gross Exposure represents the absolute exposure of the fund to long and short holdings combined.

Net Exposure represents the difference between long and short holdings exposure for the fund.

### Top 5 long positions (% of total net assets)

Popular Inc	1.32
OFG Bancorp	1.31
Medpace Holdings Inc	1.26
Rent-A-Center Inc	1.25
XPERI Corp	1.24

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

### Top 5 short positions (% of total net assets)

Nutanix Inc	-1.34
American Airlines Group Inc	-1.32
Boeing Co	-1.29
Bank Of Nt Butterfield & Son Ltd	-1.27
NVIDIA Corp	-1.26

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

### Expense ratios

	% net	% total
Class A Shares	1.51	1.52
Class C Shares	2.26	2.27
Class Y Shares	1.26	1.27

Per the current prospectus

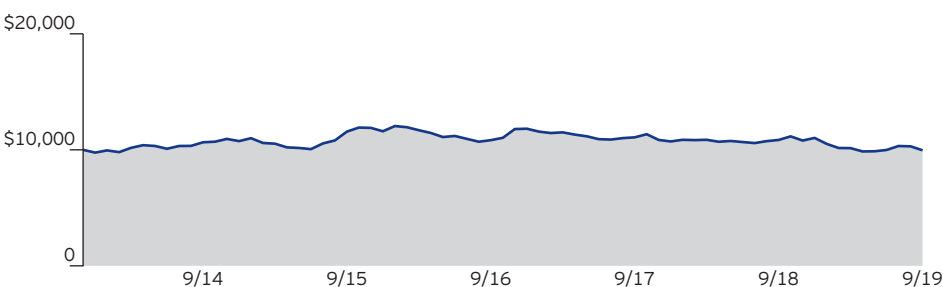
Net = Total annual operating expenses less any contractual fee waivers and/or expense reimbursements by the adviser in effect through at least June 30, 2020. See current prospectus for more information.

This fund employs a strategy that seeks to add value by capturing the performance differential between its long and short holdings in domestic large-, mid-, and small-cap stocks.

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

Class A shares at NAV (Dec. 17, 2013 - Sept. 30, 2019)

■ Invesco All Cap Market Neutral Fund - \$9,959



### Investment results

Average annual total returns (%) as of Sept. 30, 2019

Period	Class A Shares		Class C Shares		Class Y Shares	Style-Specific Index
	Inception: 12/17/13	NAV	Inception: 12/17/13	NAV	Inception: 12/17/13	
	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	FTSE US 3-Month Treasury Bill Index
Inception	-1.04	-0.07	-0.80	-0.80	0.17	-
5 Years	-2.44	-1.33	-2.07	-2.07	-1.09	0.96
3 Years	-4.58	-2.76	-3.48	-3.48	-2.51	1.52
1 Year	-13.24	-8.22	-9.55	-8.73	-7.89	2.36
Quarter	-5.78	-0.28	-1.44	-0.45	-0.28	0.56

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.

Index source: FactSet Research Systems Inc.

### Calendar year total returns (%)

Class A shares at NAV

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
	-	-	-	-	-2.40	10.14	7.89	1.90	-9.28	2.82	-9.66

Inception year is 2013. Return for inception year 2013 is a partial-year return.

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

Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss.

The fund's equity exposures may be achieved through direct investment or through derivatives including, but not limited to, equity-related futures contracts and swap agreements, such as total return swaps. See current 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 FTSE US 3-Month Treasury Bill Index is an unmanaged index representative of three-month US Treasury bills. An investment cannot be made directly in an index.

Equity sector breakdown	(% of total net assets)	
	Long weight (%)	Short weight (%)
Communications Services	4.14	-3.90
Consumer Discretionary	16.08	-15.57
Consumer Staples	1.73	-2.37
Energy	4.97	-4.07
Financials	10.11	-10.34
Health Care	18.21	-17.09
Industrials	10.74	-11.49
Information Technology	13.24	-12.70
Materials	4.22	-4.77
Real Estate	4.44	-4.85
Utilities	0.24	-0.47

#### 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.

Short sales may cause an investor to repurchase a security at a higher price, causing a loss. As there is no limit on how much the price of the security can increase, exposure to potential loss is unlimited.

Stocks of small and mid-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.

#### 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/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. Advisors, please contact your home office.

All data provided by Invesco unless otherwise noted.