



Maintaining Diversification Across Asset Classes

Adding diversity of style, geography, and asset class has historically helped mitigate volatility making it easier for investors to stay “buckled in”.

Annualized Returns (%)

2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Avg Return	12 Mo. Yield ¹
US REIT 35.00	EM 34.00	US REIT 35.64	EM 39.42	Bonds 5.24	EM 78.51	Energy Infra. 35.85	Energy Infra. 13.88	EM 18.22	US Small 38.82	US REIT 28.73	US REIT 4.40	US Small 21.31	EM 37.28	Cash 1.86	US Large 31.49	Gold 20.95	US REIT 42.29	Energy Infra. 30.92	Energy Infra. 26.56	Energy Infra. 10.21	7.37%
Energy Infra. 31.54	Energy Infra. 31.37	EM 32.14	Gold 29.92	Gold 3.91	Energy Infra. 76.41	Gold 28.72	Gold 9.63	US REIT 18.05	US Large 32.39	US Large 13.69	US Large 1.38	Energy Infra. 18.31	Intl. 25.03	Bonds 0.01	US REIT 29.22	US Small 19.96	Energy Infra. 40.17	Comm. 16.09	US Large 26.29	US Large 9.69	1.49%
EM 25.55	Comm. 21.36	Energy Infra. 29.01	Comm. 16.23	Cash 1.80	Intl. 31.78	US REIT 26.72	US REIT 9.45	Intl. 17.32	Energy Infra. 27.58	Bonds 5.97	Bonds 0.55	US Large 11.96	US Large 21.83	Gold -2.81	US Small 25.53	US Large 18.40	US Large 28.71	Cash 1.50	Intl. 18.24	US REIT 8.80	3.87%
Intl. 20.25	Gold 17.49	Intl. 26.34	Energy Infra. 12.72	Equal Weight -27.43	Equal Weight 31.69	US Small 26.85	Bonds 7.84	US Small 16.35	Intl. 22.78	US Small 4.89	Cash 0.03	Comm. 11.77	US Small 14.65	US REIT -2.60	Intl. 22.01	EM 18.31	Comm. 27.11	Gold -0.74	US Small 16.93	US Small 8.11	1.54%
US Small 18.33	Equal Weight 14.85	Gold 21.67	Intl. 11.17	US Small -33.79	US REIT 27.62	EM 18.88	US Large 2.11	US Large 16.00	Equal Weight 6.73	Energy Infra. 4.80	Intl. -0.81	US REIT 11.66	Gold 12.79	US Large -4.38	EM 18.42	Equal Weight 9.19	Equal Weight 15.16	Equal Weight -6.84	Gold 12.82	Gold 7.44	--
Equal Weight 16.19	US REIT 13.67	Equal Weight 18.92	Equal Weight 10.62	Comm. -35.65	US Small 27.17	Equal Weight 18.60	Cash 0.08	Equal Weight 10.12	Cash 0.05	Equal Weight 3.16	US Small -4.41	EM 11.19	Equal Weight 11.60	Equal Weight -6.62	Gold 18.03	Intl. 7.82	US Small 14.82	Bonds -13.01	Equal Weight 12.52	Equal Weight 7.05	2.91%
US Large 10.88	Intl. 13.53	US Small 18.37	Bonds 6.97	Energy Infra. -36.91	US Large 26.46	Comm. 16.83	Equal Weight -0.18	Gold 6.08	US REIT -0.53	Cash 0.03	Equal Weight -8.41	Equal Weight 10.19	US REIT 9.23	US Small -11.01	Equal Weight 17.02	Bonds 7.51	Intl. 11.26	Intl. -14.45	US REIT 11.28	EM 6.83	2.72%
Comm. 9.15	US Large 4.91	US Large 15.79	US Large 5.49	US Large -37.00	Gold 22.86	US Large 15.06	US Small -4.18	Energy Infra. 4.80	Bonds -2.02	Gold -1.75	Gold -10.88	Gold 7.75	Bonds 3.54	Comm. -11.25	Bonds 8.72	Cash 0.58	Cash 0.05	US Large -18.11	EM 9.83	Intl. 5.59	3.16%
Gold 4.84	US Small 4.55	Cash 4.76	Cash 4.74	US REIT -37.31	Comm. 18.91	Intl. 7.75	Intl. -12.14	Bonds 4.21	EM -2.60	EM -2.19	EM -14.92	Bonds 2.65	Comm. 1.70	Energy Infra. -12.42	Comm. 7.69	US REIT -2.77	Bonds -1.54	EM -20.09	Bonds 5.53	Bonds 3.17	4.53%
Bonds 4.34	Cash 3.00	Bonds 4.33	US Small -1.57	Intl. -43.38	Bonds 5.93	Bonds 6.54	Comm. -13.32	Cash 0.07	Comm. -9.52	Intl. -4.09	Comm. -24.66	Intl. 1.00	Cash 0.84	Intl. -13.79	Energy Infra. 6.56	Comm. -3.12	EM -2.54	US Small -20.44	Cash 5.26%	Cash 1.42	5.40%
Cash 1.24	Bonds 2.43	Comm. 2.07	US REIT -16.34	EM -53.33	Cash 0.16	Cash 0.13	EM -18.42	Comm. -1.06	Gold -28.65	Comm. -17.01	Energy Infra. -32.59	Cash 0.27	Energy Infra. -6.52	EM -14.57	Cash 2.25	Energy Infra. -28.69	Gold -4.28	US REIT -24.99	Comm. -7.91	Comm. -0.13	--

Best ↑
↓ Worst

Source: Invesco Real Estate, StyleAdvisor & Bloomberg. Energy Infrastructure abbreviated “Energy Infra.” represented by the S&P 500 Energy which tracks the performance of energy stocks in the S&P 500 and Alerian MLP Index which tracks the performance of energy master limited partnerships, S&P 500 Energy data used prior to inception on Alerian MLP Index (06/01/2006); U.S. Large Cap by S&P 500 Index which tracks the large-cap U.S. equity market; U.S. REIT by FTSE Nareit Real Estate 50 Index which tracks the performance of the largest 50 US REITs; U.S. Small Cap by Russell 2000 Index which tracks the small-cap U.S. equity market; Emerging Markets abbreviated “EM” by MSCI EM which tracks stocks of developing countries; Gold by S&P GSCI Gold Index - a sub-index of the S&P GSCI, which provides investors with a reliable and publicly available benchmark tracking the Commodity Exchange, Inc. (COMEX) gold future; International abbreviated “Intl.” by MSCI EAFE Index which tracks the stocks of Europe, Australasia, and the Far East; Bonds by Bloomberg U.S. Aggregate Bond Index which tracks intermediate term investment grade bonds traded in the U.S.; Cash by FTSE 3-Month T-Bill Index - an unmanaged index representative of three-month US Treasury bills; Commodities abbreviated “Comm.” by Bloomberg Commodity Index which measures the performance of liquid and diversified exposure to physical commodities via futures contracts; Equal Weight by an equal weight of above asset classes rebalanced quarterly. ¹12 month yields as of 12/29/2023. 12 Month yield expresses the distributions paid out over the last 12 months divided by end-of-month price. Yield for Cash is represented by the yield of 3-month US Treasuries, Equal Weight by equally weighting yield of all shown asset classes. Past performance does not guarantee future results. Please keep in mind that high, double-digit returns are highly unusual and cannot be sustained. An investment cannot be made into an index.
Not a Deposit | Not FDIC Insured | Not Guaranteed by the Bank | May Lose Value | Not Insured by any Federal Government Agency

Invesco Listed Real Asset Strategies

Real Estate	Tickers	Description
Invesco Real Estate Fund	A: IARAX Y: IARYX R6: IARFX	An active, total return strategy focused on domestic equity REITs and other property-related securities whose values are driven by real property assets.
Invesco Active U.S. Real Estate ETF	PSR	Combines fundamental inputs with effective market factors with an evergreen quality bias
Invesco Global Real Estate Income Fund	A: ASRAX Y: ASRYX R6: ASRFX	An active strategy with flexibility to assess relative value across the globe and throughout the real estate capital structure, seeking attractive income as a primary objective.
Invesco Global Real Estate Fund	A: AGREX Y: ARGYX R6: FGREX	An active, total return strategy that seeks to participate in the growth potential of real estate securities around the world. The fund may serve as a diversification tool for investors seeking to further diversify their foreign holdings.
Energy Infrastructure/ Infrastructure	Tickers	Description
Invesco SteelPath MLP Alpha Fund	A: MLPAX Y: MLPOX R6: OSPPAX	An active, total return strategy that seeks to invest in MLPs and midstream corporations with healthy balance sheets, high distribution coverage and integrated systems of midstream assets.
Invesco SteelPath MLP Income Fund	A: MLPDX Y: MLPZX R6: OSPMX	An active strategy best suited for clients looking to maximize monthly income. The strategy primarily invests in small to mid-cap MLP investments with above average distribution rates
Invesco SteelPath MLP Select 40 Fund	A: MLPFX Y: MLPTX R6: OSPSX	An active, total return strategy best suited for clients seeking broad exposure to the midstream MLP sector. The strategy must hold at least 40 investments.
Invesco Global Infrastructure Fund	A: GIZAX Y: GIZYX R6: GIZSX	An active, total return strategy that uses a top-down and bottom-up investment process to identify high quality infrastructure companies around the world trading at attractive values.

Disclosure

Please see prospectus for current minimum investment amounts and more information on fund strategies and objectives. Class Y shares are available only to certain investors. Class R6 shares are primarily intended for retirement plans that meet certain standards and for institutional investors. See the prospectus for more information.

About Risk

As these funds are invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the portfolio than for a strategy with a broader investment mandate.

Investments in real estate related instruments may be affected by economic, legal, or environmental factors that affect property values, rents or occupancies of real estate. Real estate companies, including REITs or similar structures, tend to be small and mid-cap companies and their shares may be more volatile and less liquid.

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.

There are risks involved with investing in ETFs, including possible loss of money. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Actively managed ETFs are subject to risks similar to stocks, including those related to short selling and margin maintenance. The funds are subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in each of the funds.

Most MLPs operate in the energy sector and are subject to the risks generally applicable to companies in that sector, including commodity pricing risk, supply and demand risk, depletion risk and exploration risk. MLPs are also subject to the risk that regulatory or legislative changes could eliminate the tax benefits enjoyed by MLPs which could have a negative impact on the after-tax income available for distribution by the MLPs and/or the value of the portfolio's investments.

ETF Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 10,000, 25,000, 50,000, 75,000, 80,000, 100,000, 150,000 or 200,000 Shares.

Diversification does not guarantee a profit or eliminate the risk of loss. 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.

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 financial professionals for a prospectus/summary prospectus or visit [invesco.com/fund/prospectus](https://www.invesco.com/fund/prospectus).