PIPE
Invesco SteelPath MLP & Energy Infrastructure ETF

Fund Description

PIPE is an actively managed portfolio of North American energy infrastructure stocks and midstream MLPs. Holdings are selected and weighted based on macrotrends and fundamental criteria, to pursue stable income with preferred tax treatment.

FactSet Analyst Report

PIPE invests in master limited partnerships, MLPs, and securities from energy infrastructure companies. Investors consider MLPs for stable income and preferred tax treatment. PIPE targets MLPs and energy firms generating revenue from activities like gathering, processing, and transporting natural gas and oil. MLP exposure is capped at 25% of the fund's assets and are considered qualified publicly traded partnerships for tax purposes, tax deferred. The fund also invests in energy infrastructure companies with significant energy-related assets or income, with up to 40% of assets in foreign securities, primarily Canadian. The funds portfolio emphasizes companies with strong fundamentals, cash flow growth, and stable management, minimizing commodity price exposure. Holdings are adjusted based on changing conditions or risk-return profiles.