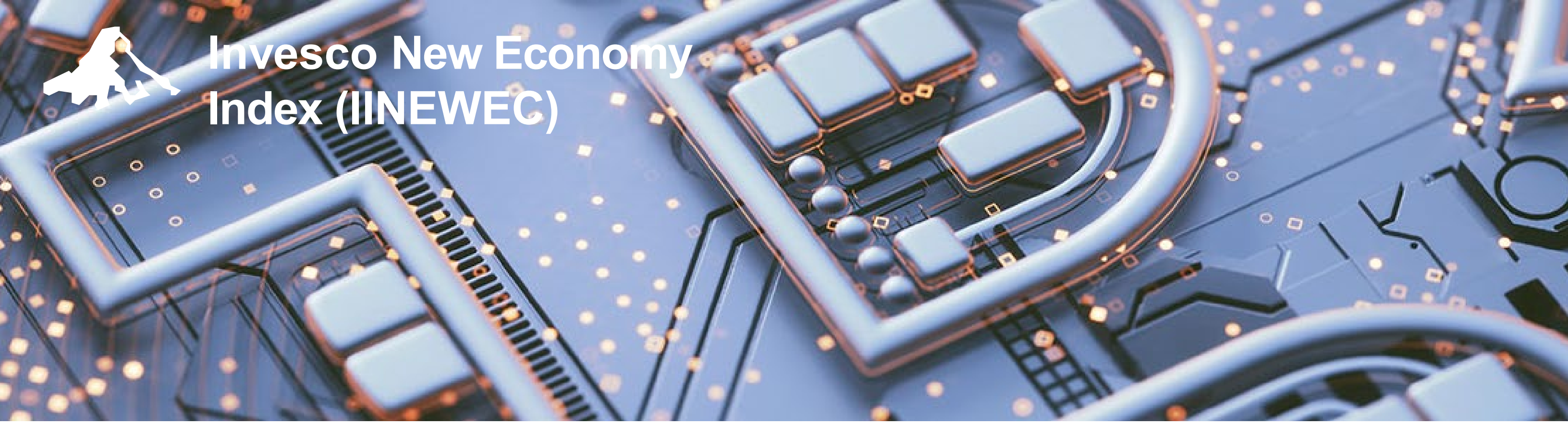



# Invesco New Economy Index

## December 2025

**Index overview:** The Invesco New Economy Index (the Index) is an equity-focused, target volatility index. The Index seeks strong risk-adjusted returns by allocating to a combination of the innovation-based Invesco QQQ ETF (Invesco QQQ) and the Invesco Galaxy Bitcoin ETF (BTCO), which aims to track the performance of spot Bitcoin prices.

**Index details:** The Index starts with a target allocation of 80% Invesco QQQ and 20% BTCO and scales up or down the exposure based on actual volatility relative to the 12.5% target. If actual volatility is above the target, Invesco QQQ and BTCO exposure will be reduced pro-rata. If actual volatility is below the target, Invesco QQQ and BTCO exposure will be capped at a combined 100%.

### Index characteristics

| | |
|---|---|
| Bloomberg ticker | IINEWEC |
| Index launch date | September 30, 2025 |
| Index sponsor | Invesco Indexing LLC |
| Geographic focus | United States |
| Asset class | Large cap equity & cryptocurrency |
| Annualized volatility target | 12.5% |
| Return type | Excess return |
| Calculation agent | Invesco Indexing LLC |
| Annual Index performance reduction[1] | 0.50% per annum |

**www.invesco.com/IINEWEC**

### How it works

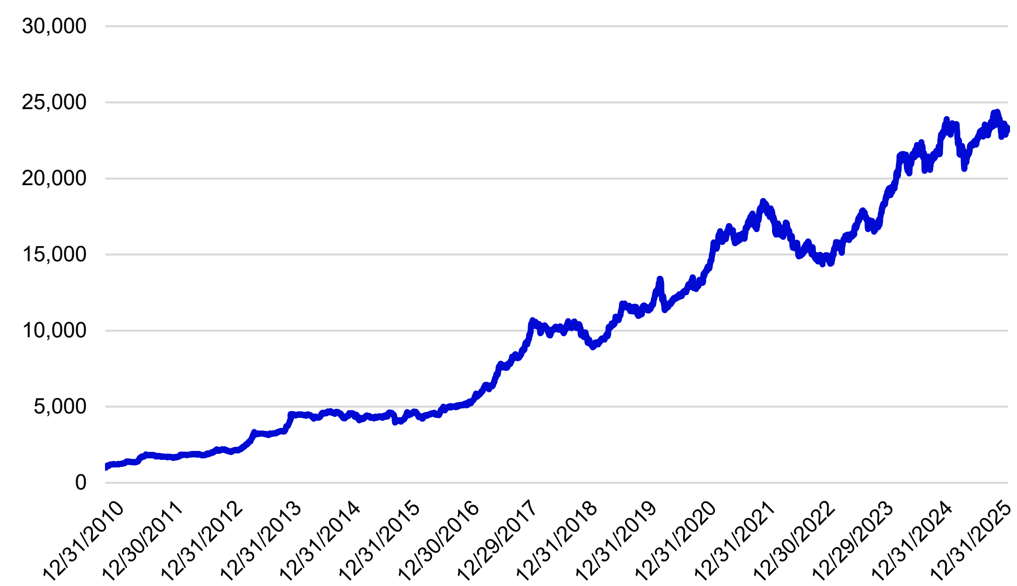
1. **Equity component**
Equity exposure focused on innovative companies via the Invesco QQQ ETF (Invesco QQQ), which is designed to track the Nasdaq 100® Index.

2. **Bitcoin component**
The Invesco Galaxy Bitcoin ETF provides exposure to the world's largest cryptocurrency.

3. **Adaptive asset allocation**
The equity and Bitcoin component allocations are adjusted daily with the aim of maintaining 12.5% annual target volatility.

[1]The performance reduction is a return adjustment with the goal of higher participation rates within index-linked products.

### Cumulative back-tested and actual performance

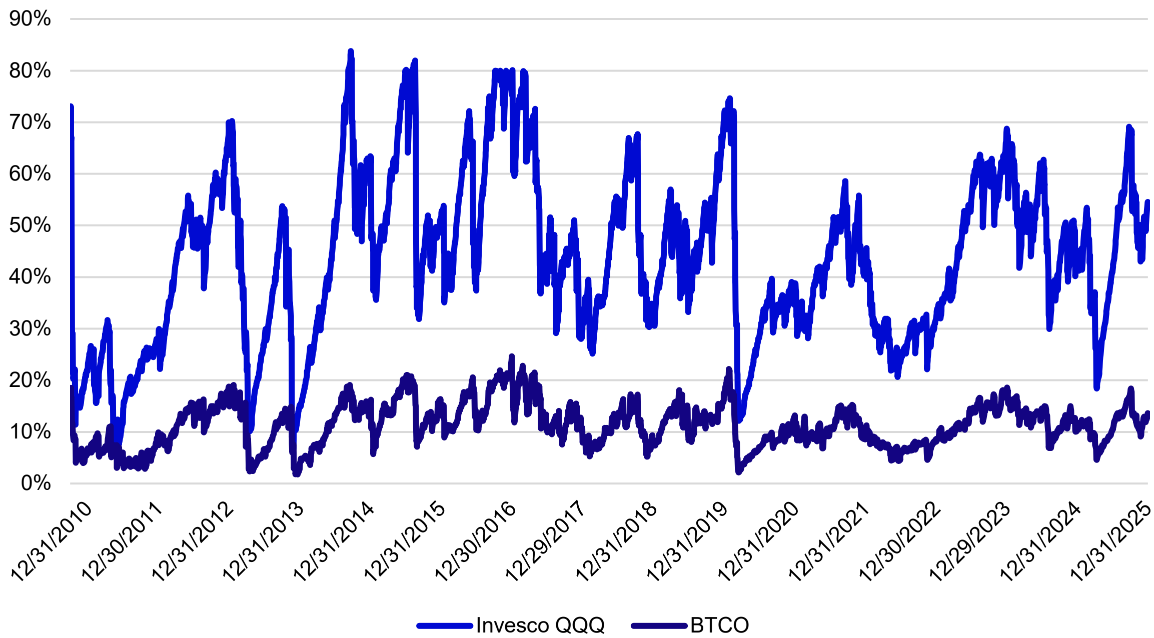



Source: Invesco Indexing. September 30, 2010, to December 31, 2025. The Invesco New Economy Index was launched on September 30, 2025. All data prior to its launch date is back-tested (i.e., calculations of how the Index might have performed over that time period had the Index existed). Back-tested performance is subject to inherent limitations because it reflects retroactive application of an Index methodology and selection of Index constituents with the benefit of hindsight. Past performance, actual or back-tested, is no guarantee of future performance. The Index performance represents excess return. The performance of the Index includes a 50bps embedded cost and does not include fees or costs of any financial instrument referencing the Index. Because this Index applies a volatility control mechanism, the range of both positive and negative performance of the Index is limited.

## Annualized back-tested and actual returns (%)

| | 1 month | 3 month | 1 year | 3 year | 5 year | 10 year | 15 year | Inception |
|---|---|---|---|---|---|---|---|---|
| Invesco New Economy Index | -1.09 | -2.38 | 0.76 | 16.91 | 8.94 | 17.49 | 21.53 | 22.87 |
| Annualized volatility (%) | - | - | 12.06 | 12.13 | 12.29 | 12.34 | 12.50 | 12.64 |
| Sharpe ratio (%) | - | - | 0.06 | 1.39 | 0.73 | 1.42 | 1.72 | 1.81 |

## Historical back-tested and actual asset allocation[1]




Source: Invesco Indexing. September 30, 2010, to December 31, 2025. The Invesco New Economy Index was launched on September 30, 2025. All data prior to its launch date is back-tested (i.e. calculations of how the Index might have performed over that time period had the Index existed). Back-tested performance is subject to inherent limitations because it reflects retroactive application of an Index methodology and selection of Index constituents with the benefit of hindsight. Past performance, actual or back-tested, is no guarantee of future performance. The Index performance represents excess return. The performance of the Index includes a 50bps embedded cost and does not include fees or costs of any financial instrument referencing the Index. Because this Index applies a volatility control mechanism, the range of both positive and negative performance of the Index is limited. Annualized Volatility is the standard deviation of monthly returns.

1 Component allocations may not sum to 100%. When realized volatility exceeds the target, the Index reduces component allocations below 100%. The difference is non-remunerated cash; that is cash that does not pay interest or contribute to Index returns.

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**Important risk information**

There is no guarantee the 12.5% volatility target will be achieved.

In periods of high volatility, it may be possible for the index to be comprised heavily or fully of cash, which may persist as volatility is elevated. Due to excess return index construction, cash allocations in the index are non-remunerated.

There is no assurance that the index discussed in this material will achieve its investment objectives.

Diversification/Asset allocation cannot eliminate the risk of fluctuating prices and uncertain returns and does not assure a profit or protect against loss.

Holding cash or cash equivalents may negatively affect performance.

Investments focused in a particular sector, such as technology, are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

In general, equity values fluctuate, sometimes widely, in response to activities specific to the company as well as general market, economic and political conditions.

Bitcoin is a digital currency (also called cryptocurrency) that is not backed by any country's central bank or government. Bitcoins can be traded for goods or services with vendors who accept bitcoins as payment.

BTCO is not an investment company within the meaning of the Investment Company Act of 1940 and is not subject to regulation thereunder.

Bitcoins and other cryptocurrencies are considered a highly speculative investment due to their lack of guaranteed value and limited track record. Because of their digital nature, they pose risks from hackers, malware, fraud, and operational glitches. Bitcoins and other cryptocurrencies aren't legal tender and are operated by a decentralized authority, unlike government-issued currencies. Cryptocurrency exchanges and cryptocurrency accounts aren't backed or insured by any type of federal or government program or bank.

The price of a digital currency could drop precipitously (including to zero) for a variety of reasons, including, but not limited to, regulatory changes, a crisis of confidence, flaw or operational issue in a digital currency network or a change in user preference to competing cryptocurrencies. Currently, there is relatively limited use of cryptocurrency in the retail and commercial marketplace, which contributes to price volatility.

**Other important Information**

The Nasdaq-100 Index® includes 100 of the largest domestic and international non-financial securities listed on the NASDAQ Stock Market based on market capitalization.

Standard Deviation measures a range of total returns and identifies the spread of short-term fluctuations.

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.

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