



Invesco QQQ SMA Model Delivery

Presented to:
Edward Jones

Q3 2025

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Invesco Custom Equity SMAs:

The intersection of two of Invesco's most differentiated capabilities

Invesco Indexing Capability¹

\$894Bn

Index-based
AUM

475+

Indexes
Replicated



Invesco Custom SMAs²

\$34Bn

Custom SMA
AUM

36k

Individual
Accounts

And with 20+ years of experience managing *both* index strategies and SMAs, Invesco has the expertise to deliver this exposure effectively at scale

¹As of 6/30/2025, quarterly lag on data. This is the most current available. Invesco Indexing capabilities are indicative across all Invesco investor channels and vehicles.

Invesco Managed Accounts LLC (IMA) is the investment adviser for the Invesco Custom SMAs. They provide investment advisory services to individual and institutional clients and do not sell securities. Invesco Indexing LLC is an affiliated index provider. It is a separate entity, not an investment adviser or fiduciary, and makes no representation regarding the advisability of investing in any security or strategy. The group is legally, technologically and physically separate from other business units of Invesco, including the various global investment centers. Both of these entities are indirect, wholly owned subsidiaries of Invesco Ltd. ²As of 9/30/2025.

Invesco Branded Index SMA Investment Team

Deep expertise supported by the breadth of Invesco

Head of Multi-Asset Strategies¹

Scott Wolle

Head of Custom Equities



Tarun Gupta, Ph.D.

Managing Director of Research
Global Head of Investment Technology

Portfolio Implementation, Research & Analytics



Luke Smith, CFA

Senior Portfolio Manager



Nikunj Agarwal, CFA

Portfolio Manager &
Quantitative Researcher



Zhenrong Shi

Senior Quantitative Engineer



Yihan (Alex) Liu

Quantitative Research Analyst



Yifu (Joey) Wang

Quantitative Research Analyst

Client
PM



Josh Rogers

Lead Client Portfolio
Manager



Scott Waxenbaum, CFA

Product Manager

Supported
by:

**SMA Strategy
& Platform**
2 Employees

**Front Office
Operations**
25 Employees

**Investment
Technology**
5 Employees

**SMA Client
Service**
7 Employees

**SMA
Specialist**
6 Employees

ETF Investments & Indexed Strategies²



Brian Hartigan

Global Head of ETF Investments
and Indexed Strategies



Peter Hubbard

Global Head of Equities for ETFs
and indexed strategies



Pratik Doshi

Portfolio Manager for ETFs and
indexed strategies



Michael Jeanette

Senior Portfolio Manager for ETFs
and indexed strategies



Tony Seisser

Portfolio Manager for ETFs and
indexed strategies

Source: Invesco. As of 9/30/2025. ¹The Multi-Asset Strategies group sits under Invesco Advisers, Inc. and is solely responsible for investment management functions of the US and International core offerings on the Custom Equity SMA platform. ²ETF Investments and Indexed Strategies sits under Invesco Capital Management LLC, which acts as an additional sub-adviser on the branded index SMAs in addition to Invesco Advisers, Inc.



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QQQ SMA in Model Delivery

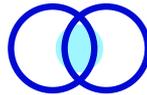
Flexibility to account for client preferences

Offering clients and advisors the opportunity to access our most known capabilities in the vehicle of their choice

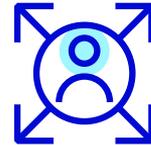
Why would a client choose an SMA for this exposure?



Integrated platform capabilities like wash sale monitoring and tax loss harvesting



Holistic client experience with other model delivered strategies



Personalization with in-kind funding and securities restrictions

Source: Invesco. For illustrative purposes only.

Pooled vehicles versus SMAs

A case study in the difference in potential tax benefits

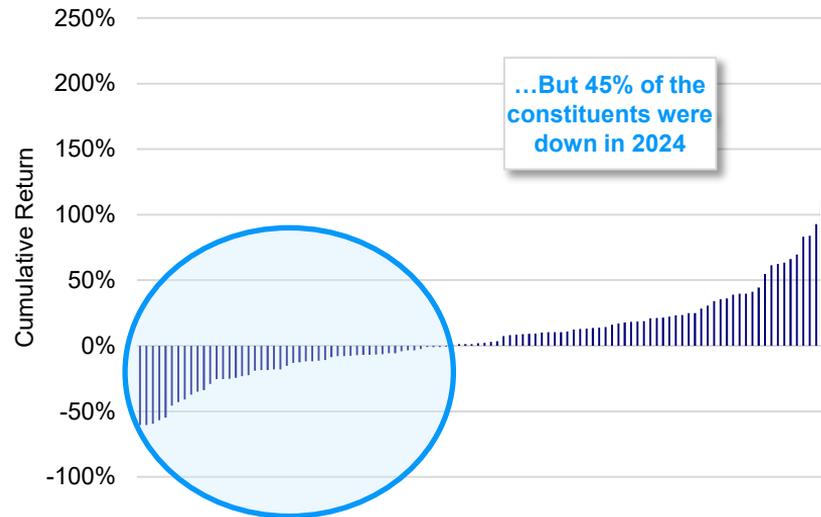
Nasdaq-100 Performance in 2024

Dec 31, 2023 – Dec 31, 2024



Nasdaq-100 Individual Constituent Performance in 2024

Dec 31, 2023 – Dec 31, 2024



By owning the stocks individually, a client may access similar risk and return as the benchmark, but also lock in tax assets by harvesting losses on stocks that are down

Source: FactSet, as of 12/31/2024. For illustrative purposes only. Past performance is not a guarantee of future results. An investment cannot be made directly in an index.

What can clients expect from Invesco's QQQ SMAs?

Attributes and expected risk characteristics

Every client's portfolio is unique based on funding amounts, inception dates, and personalization options. Our strategy target baseline characteristics relative to the Nasdaq-100®

	Invesco QQQ™ SMA (Model Delivery)
Benchmark	Nasdaq-100®
Geography	US
Fees	20bps
Account Minimum	\$50k
Track Record	Model - 12/31/24
Expected Realized TE	0.5-0.7%
Expected Tax Alpha (annual)	N/A
Approximate # Holdings	65-75
Funding Method	Determined by Platform
Morningstar SEC ID	F00001Q7C5

As of June 30, 2025.

Performance Illustration

Model Delivery Illustration

Model Hypothetical Results Disclosure

Model performance is hypothetical (not real) and was achieved by using a proprietary simulation environment using Invesco's optimization process to rebalance portfolios on a monthly basis. To construct each initial portfolio, a set of multiple parameters were used to ensure risk and active positioning relative to the benchmark stayed within certain bounds. These bounds include tracking error, beta, active security and sector deviations, and other portfolio level attributes. Each month, these portfolios are rebalanced to risk constraints within the tolerances of the strategy. It may not be possible to replicate these results. The hypothetical results were derived by using a simulated portfolio. There can be no assurance that the simulated results can be achieved in the future. While the model was used to reflect the investment process for the strategies, this model does not factor in all the economic and market conditions that can impact results. The simulation produced hypothetical monthly returns from December 31, 2024 to September 30, 2025 of the strategy and its respective benchmark.

Invesco cannot assure that the simulated performance results shown for the Custom Equity strategy would be similar to the firm's experience had it actually been managing portfolios using this strategy. In addition, the results actual investors might have achieved would vary from those shown because of differences in the timing and amounts of their investments. The simulated performance results reflect the deduction of a hypothetical model 0.20% annual investment advisory fee.

Invesco QQQ™ SMA (Model Delivery)

Model Hypothetical Performance

Performance (%)¹ as of September 30, 2025

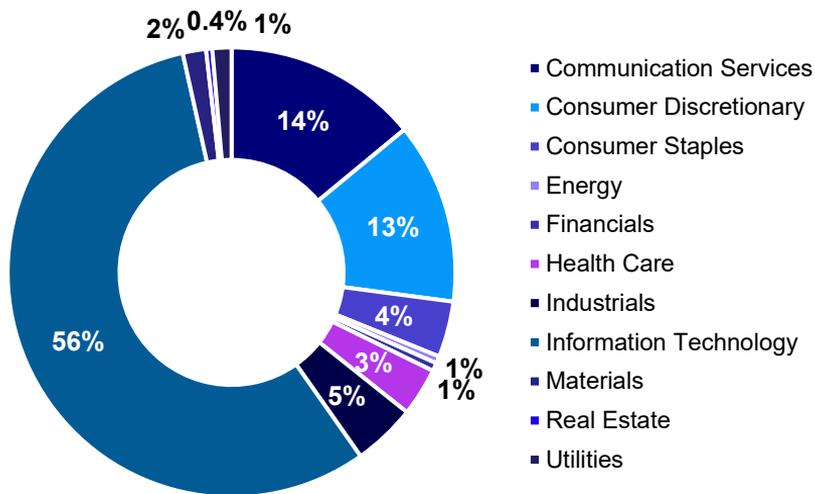
QQQ™ SMA (Model Delivery)	Q3 '25	YTD	Inception
Gross	9.17	17.23	17.23
Net	9.12	17.05	17.05
Index	9.01	18.10	18.10

Index: Nasdaq-100®

Source: Invesco. ¹Strategy inception date is 12/31/2024. Returns for less than one year are not annualized. Gross of fees returns are before deduction of management fees, but after trading commissions. Net returns will be lower. The shown strategy is actively managed. The benchmark index is shown for performance comparisons purposes only. The portfolio does not track the index. An investment cannot be made directly in an index. Hypothetical performance period covers 1/1/ 2025 – 9/30/2025. There is no guarantee that hypothetical returns will be achieved in the future.

Invesco QQQ™ SMA (Model Delivery) Portfolio Snapshot

Sector Exposure¹ (% of total net assets)



Top 10 Holdings¹

Ticker	Weight
NVDA	9.5%
MSFT	8.2%
AAPL	8.1%
AVGO	5.4%
AMZN	5.2%
TSLA	3.6%
GOOG	3.0%
GOOGL	3.0%
META	2.9%
NFLX	2.4%

Source: Invesco ¹Sector allocation and Top 10 Holdings are based on a representative account of the composite and weights and are as of 9/30/2025, at rebalance.

Disclosures

All material presented is compiled from sources believed to be reliable and current, but accuracy cannot be guaranteed. This is not to be construed as an offer to buy or sell any financial instruments and should not be relied upon as the sole factor in an investment making decision. As with all investments there are associated inherent risks. This should not be considered a recommendation to purchase any investment product. This does not constitute a recommendation of any investment strategy for a particular investor. Investors should consult a financial professional before making any investment decisions if they are uncertain whether an investment is suitable for them. Please obtain and review all financial material carefully before investing. The opinions expressed are based on current market conditions and are subject to change without notice. These opinions may differ from those of other Invesco investment professionals.

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Thank you