

# Invesco S&P MidCap 400 GARP ETF

## GRPM

### Fund description

The Invesco S&P MidCap 400® GARP ETF (Fund) is based on the S&P MidCap 400® GARP Index (Index). The Fund will invest at least 90% of its total assets in securities that comprise the Index. The Index seeks to track companies with consistent fundamental growth, reasonable valuation, solid financial strength and strong earning power. The Fund and the Index are rebalanced semiannually after market close on the third Friday in June and December.

**Effective after the close of markets on Aug. 25, 2023, the Fund's name, ticker, underlying index, investment objective, investment strategy and management fee changed. The Fund's name and ticker changed from Invesco S&P MidCap 400 Equal Weight ETF (ticker: EWMC) to the Invesco MidCap 400 GARP ETF (ticker: GRPM). The Fund's Underlying Index changed from the S&P MidCap 400 Equal Weight Index to the S&P MidCap 400 GARP Index; and as a result, the Fund's objective and strategy changed to seek to track the investment results of the new Underlying Index by investing at least 90% of its total assets in securities that comprise the new Underlying Index. The Fund's management fee was also reduced from 0.40% to 0.35%. See the prospectus for more information.**

### ETF Information

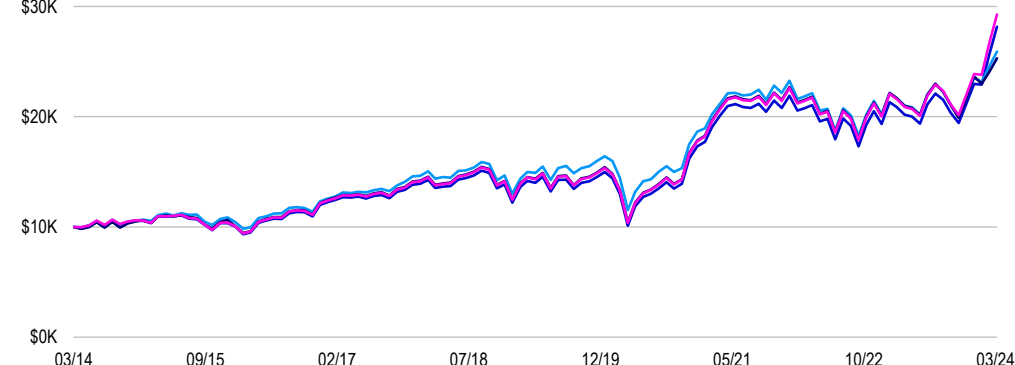
Fund Name	Invesco S&P MidCap 400 GARP ETF
Fund Ticker	GRPM
CUSIP	46137V225
Intraday NAV	GRPMIV
30 Day SEC Unsubsidized Yield	0.54%
30 day SEC Yield	0.54%
Holdings	58
Management Fee	0.35%
Total Expense Ratio	0.35%
P/B Ratio	5.30
P/E Ratio	20.21
Return on Equity	27.29%
Listing Exchange	NYSE Arca
Weighted Market Cap (\$MM)	9,876.22

### Underlying Index Data

Index Provider	S&P Dow Jones Indices LLC
Index Name	S&P MidCap 400 GARP Index (USD)
Bloomberg Index Ticker	SP4GRPUT

### Growth of \$10,000

- Invesco S&P MidCap 400 GARP ETF: \$28,157
- S&P MidCap 400 Index (USD): \$25,905
- S&P MidCap 400 Equal Weight Index: \$25,294
- S&P MidCap 400 GARP Index (USD)\*: \$29,270



\*S&P MidCap 400 GARP Index performance prior to January 26, 2016 reflects that of the original Underlying Index Russell MidCap Equal Weight Index. From January 26, 2016 to August 25, 2023, Index performance reflects that of the previous Underlying Index, S&P MidCap 400 Equal Weighted Index. From August 25, 2023 forward, the Index performance reflects that of the Underlying Index, S&P MidCap 400 GARP Index AND IS NOT INTENDED FOR ANY THIRD PARTY USE. Blended index performance applies only to the Growth of \$10,000.

### Performance as at March 31, 2024

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund Inception
ETF - NAV	22.58	39.62	11.89	14.98	10.91	12.40
ETF - Market Price	22.44	39.47	11.76	14.98	10.89	12.39
Benchmark <sup>1</sup>	9.95	23.33	6.96	11.71	9.99	11.43
Underlying Index	22.67	-	-	-	-	-
Benchmark <sup>2</sup>	7.02	20.66	6.82	11.98	9.72	11.27

### Calendar year performance (%)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
ETF - NAV	18.85	-11.77	26.65	15.39	22.83	-12.26	13.47	22.47	-5.13	9.94
Underlying Index	-	-	-	-	-	-	-	-	-	-
Benchmark <sup>1</sup>	16.44	-13.06	24.76	13.66	26.20	-11.08	16.24	20.74	-2.18	9.77
Benchmark <sup>2</sup>	17.72	-11.47	27.12	15.77	23.29	-11.94	13.87	23.95	-5.24	8.98

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See [invesco.com](https://www.invesco.com) to find the most recent month-end performance numbers. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower. As the result of a reorganization on April 6, 2018, the returns presented reflect performance of the Guggenheim predecessor fund. Invesco is not affiliated with Guggenheim.

### Fund inception: December 03, 2010

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

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 Shares.

Index returns do not represent Fund returns. An investor cannot invest directly in an index.

Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

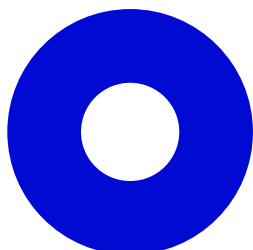
The S&P MidCap 400® Index is designed to measure the performance of 400 mid-sized companies, reflecting the distinctive risk and return characteristics of this market segment.

<sup>1</sup>The S&P MidCap 400® Index is an unmanaged index considered representative of mid-sized US companies.

<sup>2</sup>The S&P MidCap 400 Equal Weighted Index equally weights mid-cap securities in the S&P MidCap 400® Index.

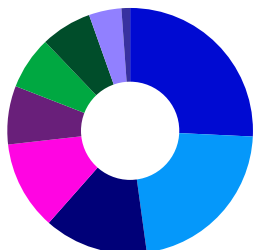
Top ETF holdings (%)		(Total holdings:58)
Name	Weight	
Shockwave Medical	3.78	
Chord Energy	3.12	
Matador Resources	2.97	
Crocs	2.83	
Kinsale Capital	2.55	
Ovintiv	2.51	
Olin	2.39	
Antero Resources	2.35	
Civitas Resources	2.30	
PBF Energy 'A'	2.25	

#### Geographic allocation (%)



■ United States 100.00

#### Sector allocation (%)



■ Consumer Discretionary	25.75
■ Energy	22.09
■ Industrials	13.68
■ Materials	11.69
■ Information Technology	7.70
■ Financials	6.96
■ Health Care	6.71
■ Consumer Staples	4.29
■ Utilities	1.13

#### Investment risks

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile.

Stocks of medium-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

A value style of investing is subject to the risk that the valuations never improve or that the returns will trail other styles of investing or the overall stock markets.

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

#### Important information

"Standard & Poor's", "S&P", and "S&P MidCap 400" are registered trademarks of Standard & Poor's Financial Services, LLC and have been licensed for use by Invesco Capital Management LLC and its affiliates. Invesco S&P MidCap 400® Equal Weight ETF is not sponsored, endorsed, sold, or promoted by Standard & Poor's and Standard & Poor's makes no representation, warranty, or condition regarding the advisability of investing in the products.

Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

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 consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund, investors should ask their financial professionals for a prospectus or download one at [invesco.com](https://www.invesco.com)**

Note: Not all products available through all firms or in all jurisdictions.

#### Glossary

**30 Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

**30 Day SEC Yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

**Weighted Harmonic Average Stock Price-to-Book-Value Ratio (P/B Ratio)** is the ratio of a stock's market price to a company's net asset value.

**Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio)** is the share price divided by earnings per share. It is measured on a 12-month trailing basis.

**Weighted Average Return on Equity** is net income divided by net worth.

**Weighted Market Capitalization** is the sum of each underlying securities market value.