

Invesco WilderHill Clean Energy ETF

PBW

Fund description

The Invesco WilderHill Clean Energy ETF (Fund) is based on the WilderHill Clean Energy Index (Index). The Fund will normally invest at least 90% of its total assets in common stocks that comprise the Index. The Index is composed of stocks of companies that are publicly traded in the United States and engaged in the business of advancement of cleaner energy and conservation. The Fund and the Index are rebalanced and reconstituted quarterly.

ETF information

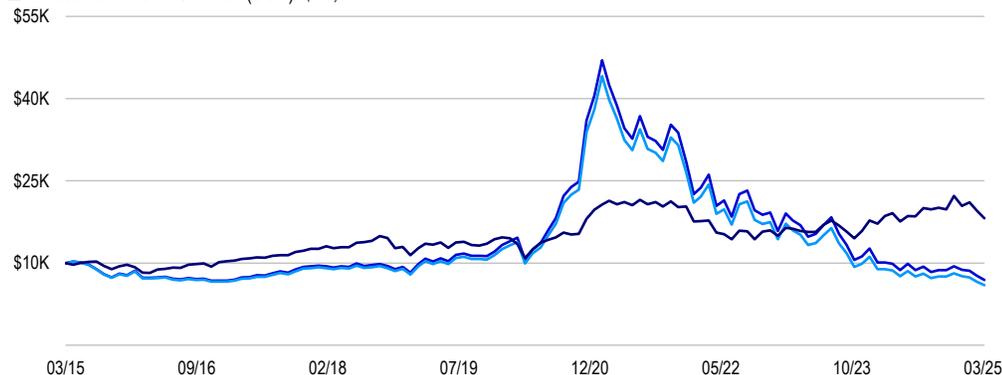
Fund name	Invesco WilderHill Clean Energy ETF
Fund ticker	PBW
CUSIP	46137V134
Intraday NAV	PBWIV
30 day SEC unsubsidized yield	-0.22%
30 day SEC yield	-0.22%
Holdings	63
Management fee	0.50%
Total expense ratio	0.65%
P/B ratio	3.39
P/E ratio	8.41
Return on equity	-29.64%
Listing exchange	NYSE Arca
Weighted market cap (\$MM)	19,677.69

Underlying index data

Index provider	WilderHill New Energy Finance LLC
Index name	WilderHill Clean Energy Index
Bloomberg index ticker	ECOTR

Growth of \$10,000

- Invesco WilderHill Clean Energy ETF: \$6,906
- WilderHill Clean Energy Index: \$5,948
- Russell 2000 Growth Index (USD): \$18,148



Data beginning 10 years prior to the ending date of March 31, 2025. Fund performance shown at NAV.

Performance as at March 31, 2025

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	-21.35	-30.03	-35.82	-8.10	-3.63	-6.21
ETF - Market Price	-21.44	-30.01	-35.92	-8.07	-3.64	-6.21
Underlying index	-21.62	-31.05	-37.45	-9.72	-5.06	-7.28
Benchmark ¹	-11.12	-4.86	0.78	10.78	6.14	7.81

Calendar year performance (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
ETF - NAV	-30.62	-20.07	-44.43	-29.82	205.57	61.85	-13.71	39.79	-20.74	-8.59
Underlying index	-31.72	-22.44	-46.11	-30.21	203.78	59.32	-14.58	39.32	-21.99	-10.25
Benchmark ¹	15.15	18.66	-26.36	2.83	34.63	28.48	-9.31	22.17	11.32	-1.38

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. Please keep in mind that high, double-digit and/or triple-digit returns are highly unusual and cannot be sustained.

Fund inception: March 03, 2005

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.

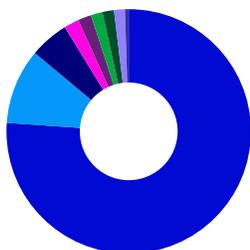
Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, 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.

¹The Russell 2000® Growth Index is an unmanaged index considered representative of small-cap growth stocks. The Russell 2000 Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co. An investment cannot be made directly in an index.

Top ETF holdings (%)		(Total holdings: 63)
Name	Weight	
ReNew Energy Global	2.00	
Brookfield Renewable	2.00	
Quanta Services	1.99	
American Superconductor	1.92	
Shoals Technologies 'A'	1.91	
Darling Ingredients	1.90	
Fluence Energy	1.89	
Itron	1.89	
Ormat Technologies	1.88	
Preformed Line Products	1.88	

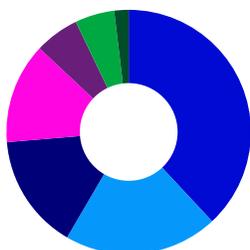
Please see the website for complete holdings information. Holdings are subject to change and are not buy/sell recommendations.

Geographic allocation (%)



United States	76.11
Canada	9.97
China	5.15
India	2.00
Isle of Man	1.76
Chile	1.55
Brazil	1.52
Norway	1.44
Poland	0.49

Sector allocation (%)



Industrials	38.05
Information Technology	20.37
Materials	15.25
Consumer Discretionary	13.33
Utilities	5.88
Energy	5.22
Consumer Staples	1.90

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.

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

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

The risks of investing in securities of foreign issuers, including emerging market issuers, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

The Fund relies on the Index Provider to identify the securities to be included in the Index that provide exposure to the environmental themes of clean energy. Fund performance may suffer if such securities are not correctly identified, or securities included in the Index do not benefit from the development of such themes. Information used to evaluate thematic factors may not be readily available, complete or accurate, which could negatively impact the Index Provider's ability to apply its standards when compiling the Index and may negatively impact the Fund's performance. Performance may also be impacted by the inclusion of non-theme-relevant exposures in the Index.

Important information

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.

The WilderHill Clean Energy Index is a trademark of WilderShares LLC and is licensed for use by Invesco Capital Management LLC in connection with the Invesco investment Product. The Product is not sponsored or endorsed by WilderShares, and WilderShares makes no warranty or representation as to the accuracy and/or completeness of the Index or results to be obtained by any person from use of the Index or the trading of the Product.

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.