



# BKLN Invesco Senior Loan ETF

As of June 30, 2019

## Fund Description

The Invesco Senior Loan ETF (Fund) is based on the S&P/LSTA U.S. Leveraged Loan 100 Index (Index). The Fund will normally invest at least 80% of its total assets in the component securities that comprise the Index. The Index is designed to track the market-weighted performance of the largest institutional leveraged loans based on market weightings, spreads and interest payments. The Fund and the Index are rebalanced and reconstituted bi-annually, in June and December.

## Fund Data

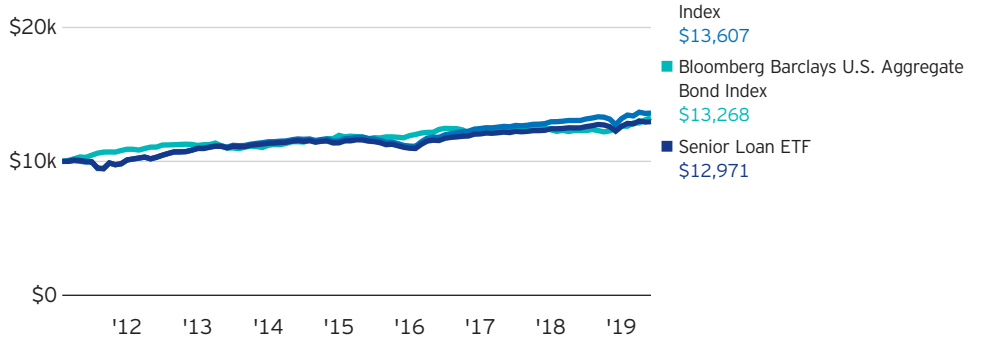
Senior Loan ETF	BKLN
Intraday NAV (IIV)	BKLNIV
Number of Securities	126
CUSIP	46138G508
Listing Exchange	NYSE Arca
30-Day SEC Yield	5.07%
30-Day SEC Unsubsidized Yield	5.05%
Years To Maturity	5.01
Days To Reset	36.97
3 Month LIBOR	2.32%
Total Expense Ratio	0.67%
Net Expense Ratio	0.65%

The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least August 31, 2020.

## Underlying Index Data

S&P/LSTA U.S. Leveraged Loan 100	SPBDLL
Index Provider	S&P Dow Jones Indices, LLC
Years To Maturity	4.92
Yield To Maturity	6.03%
Number of Securities	100

## Growth of \$10,000



## Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>						
S&P/LSTA U.S. Leveraged Loan 100 Index	6.79	4.22	4.89	3.10	5.74	3.77
<b>Benchmark Index</b>						
Bloomberg Barclays U.S. Aggregate Bond Index	6.11	7.87	2.31	2.95	3.90	3.45
<b>Fund</b>						
NAV	5.84	3.73	3.91	2.33	-	3.17
Market Price	6.67	3.88	3.78	2.33	-	3.09

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](http://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.

## 10-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
S&P/LSTA U.S. Leveraged Loan 100 Index	-	-	-	1.11	4.74
Bloomberg Barclays U.S. Aggregate Bond Index	5.69	-0.09	-0.06	1.18	2.89

Alpha, beta and correlation are that of the underlying index.

## Fund Inception: March 3, 2011

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 Bloomberg Barclays U.S. Aggregate Index is an unmanaged index considered representative of the US

investment-grade, fixed-rate bond market.

Shares are not FDIC insured, may lose value and have no bank guarantee.

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 100,000 Shares.



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As of June 30, 2019

## Top 10 Fund Holdings

Name	Coupon	Maturity	S&P/Moody's Rating	Weight (%)
Financial & Risk US Holdings, Inc.	6.189	10/1/2025	B/B2	2.00
Centurylink	5.152	1/31/2025	BBB-/Ba3	1.99
Charter Communications Operating	4.330	4/13/2025	BBB-/BA1	1.89
Burger King	4.652	2/16/2024	BB-/NR	1.87
Grifols Worldwide	4.635	1/31/2025	BB+/BA2	1.80
Envision Healthcare Corporation	6.152	9/28/2025	B+/B1	1.77
Change Healthcare	5.152	3/1/2024	B+/B1	1.71
Level 3 Financing Inc	4.652	2/22/2024	BBB-/BA1	1.64
Dell International LLC	4.410	9/7/2023	BBB-/Baa3	1.64
Caesars Resort Collection	5.152	10/2/2024	BB/Ba3	1.63

Please see the website for complete holdings information. Holdings are subject to change.

Credit rating quality allocations data seen in the table below applies to securities only—not money market instruments.

## Credit Ratings (%)

	S&P	Moody's
AA/Aa	–	–
A/A	–	–
BBB/Baa	21.65	9.71
BB/Ba	25.70	37.98
B/B	43.27	43.13
CCC/Caa	3.01	1.39
Not Rated/Not Rated	6.37	7.79

## Maturity (years)

	Weight (%)
0-1	0.46
1-5	51.28
5-10	48.26
10-15	–
15-20	–
20-25	–
25+	–

## Asset Type Allocation (%)

Cash & Equivalents	6.10
High-Yield Securities	3.97
Loans	89.92

## About risk

An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

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.

Under a participation in senior loans, the fund generally will have rights that are more limited than those of lenders or of persons who acquire a senior loan by assignment. In a participation, the fund assumes the credit risk of the lender selling the participation in addition to the credit risk of the borrower. In the event of the insolvency of the lender selling the participation, the fund may be treated as a general creditor of the lender and may not have a senior claim to the lender's interest in the senior loan. Certain participations in senior loans are illiquid and difficult to value.

The values of junk bonds fluctuate more than those of high quality bonds and can decline significantly over short time periods.

Most senior loans are made to corporations with below investment-grade credit ratings and are subject to significant credit, valuation and liquidity risk. The value of the collateral securing a loan may not be sufficient to cover the amount owed, may be found invalid or may be used to pay other outstanding obligations of the borrower under applicable law. There is also the risk that the collateral may be difficult to liquidate, or that a majority of the collateral may be illiquid.

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

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The Fund may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the underlying Index, and may be subject to greater volatility.

The Fund is non-diversified and may experience greater volatility than a more diversified investment.

The Fund currently intends to effect creations and redemptions principally for cash, rather than principally in-kind because of the nature of the Fund's investments. As such, investments in the Fund may be less tax efficient than investments in ETFs that create and redeem in-kind.

The **Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. **Volatility** is the annualized standard deviation of index returns. **Beta** is a measure of relative risk and the slope of regression. **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. **Correlation** indicates the degree to which two investments have historically moved in the same direction and magnitude. **Alpha** is a measure of performance on a risk-adjusted basis. **Days to reset** is the average number of days until the floating component of a loan resets. **Credit ratings** are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The long-term ratings range from AAA (highest) to D (lowest) and are subject to change. Not rated indicates the debtor was not rated, and should not be interpreted as indicating low quality. Futures and other derivatives are not eligible for assigned credit ratings by any NRSRO and are excluded from quality allocations. For more information on rating methodologies, please visit the following NRSRO websites: standardandpoors.com and

select "Understanding Ratings" under Rating Resources and moody's.com and select "Rating Methodologies" under Research and Ratings. **LIBOR** is London Interbank Offered Rate. **Yield to Maturity** is the rate of the return anticipated on a bond if it is held until the maturity date. The **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. The **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.

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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 advisor(s) for a prospectus or download one at [invesco.com](http://invesco.com)**

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