Index: S&P 500® Equal Weight Index

Inception: April 24, 2003

AUM (As of June 30, 2019): $16.1 Billion

Rebalance frequency: Quarterly

Total expense ratio: 0.20%

Lipper peer group ranking: 8th percentile since inception (17 of 231)

Multi-Cap Core Funds as of June 30, 2019. The Lipper one-year rank is 37% (271 of 744), the three-year rank is 55% (355 of 646), the five-year rank is 35% (190 of 554), ten-year rank is 3% (10 of 387) and fifteen-year rank is 8% (20 of 260).

Overall Morningstar Rating™

Large Blend (1205 funds) as of June 30, 2019. The Morningstar three-year rating was 3 stars (1205 funds), five-year rating was 3 stars (1066 funds) and ten-year rating was 5 stars (809 funds).

Morningstar ratings are based on a risk-adjusted return measure that accounts for variation in a fund’s monthly performance, placing more emphasis on downward variations and rewarding consistent performance.

Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Ratings are calculated for funds with at least a three year history. The overall rating is derived from a weighted average of three-, five- and 10-year rating metrics, as applicable, excluding sales charges and including fees and expenses.

Since Inception Lipper Rank data begins the month-end date of the ETF’s inception month. Lipper fund percentile rankings are based on total returns, excluding sales charges and including fees and expenses, and are versus mutual funds, ETFs and funds of funds in the category tracked by Lipper.

Outperformance potential versus the traditional cap-weighted approach

The Invesco S&P 500® Equal Weight ETF (RSP) is a smart beta exchange traded fund (ETF) that provides equal weight access to one of the most widely recognized indexes for US equities—the S&P 500. RSP offers a simple yet dynamic alternative to traditional core holding and cap-weighted strategies. Key features include:

1. Outperformance potential versus the traditional cap-weighted approach
2. Reduced portfolio concentration risk resulting from a more balanced allocation
3. Quarterly rebalancing creates, as a byproduct over time, a buy low/sell high effect
4. Lower-cost¹, tax-efficient² option vs. RSP's Lipper peer group

Growth of $10,000 (April 30, 2005 to June 30, 2019)

- Invesco S&P 500 Equal Weight ETF (RSP)
- S&P 500 Index

% of time RSP outperformed the S&P (Rolling monthly periods - NAV performance)

Source: StyleADVISOR, as of June 30, 2019

Since ordinary brokerage commissions apply for each buy and sell transaction, frequent trading activity may increase the cost of ETFs.

Invesco does not offer tax advice. Please consult your tax adviser for information regarding your own personal tax situation.
Reduced portfolio concentration risk resulting from a more balanced allocation

The impact of equal weighting on portfolio allocations can be quite dramatic, as shown below. The top 10 companies in the S&P 500 Index (cap weight) represent 21.45 percent of the index, versus just 1.80 percent in the S&P 500 Equal Weight Index (S&P 500 EWI). And the top 50 companies, MC Decile 1, represent 50.34 percent of the S&P 500 vs. 9.56 percent in the S&P 500 EWI.

**A comparison of market cap (MC) components by decile** (S&P 500 EWI vs. S&P 500)

![Bar chart showing market cap components by decile](chart)

Source: S&P Dow Jones Indices, as of June 30, 2019. An investment cannot be made directly into an index. Each decile represents 50 companies from the S&P 500 Index, based on market cap.

Quarterly rebalancing creates, as a byproduct over time, a buy low/sell high effect

Systematic rebalancing from outperforming to underperforming stocks and market segments may provide risk mitigation and the potential opportunity to capture long-term market performance.

**Cumulative outperformance of RSP vs. S&P 500 (April 24, 2003 to June 30, 2019)**

![Chart showing cumulative performance](chart)

Source: FactSet Research Systems, Inc., as of June 30, 2019. Past performance does not guarantee future results. An investment cannot be made directly into an index. Index returns do not represent fund returns. The chart to the left is based on the Brinson Attribution Model, which used monthly holdings data back to inception. The Sector Allocation component is the Allocation Effect, which is the portion of portfolio excess return attributed to taking different group bets from the benchmark. The Rebalance Effect is the portion of portfolio excess return attributable to choosing different securities within groups from the benchmark plus the portion of the portfolio’s excess return attributable to combining allocation decisions with relative performance.
Lower-cost¹, tax-efficient² option vs. RSP's Lipper peer group

RSP is an efficient, lower-cost option relative to its Lipper peer group and features an expense ratio of 0.20% and no history of capital gains distribution due to its in-kind creation and redemption process³. In contrast, Lipper reports a median expense ratio of 0.96% and an average capital gains rate of 2.44% for multi-cap core funds.

Source: Lipper, as of June 30, 2019. Lipper Multi-Cap Core Funds Classification median expense ratio and average annualized capital gains rate (% NAV) are based on open-end, no-load mutual funds and ETFs; excludes funds of funds. An investment cannot be made directly into an index. ETFs generally have lower expenses than actively managed mutual funds due to their different management styles. Most ETFs are passively managed and are structured to track an index, whereas many mutual funds are actively managed and thus have higher management fees. Unlike ETFs, actively managed mutual funds have the ability to react to market changes and the potential to outperform a stated benchmark. Since ordinary brokerage commissions apply for each ETF buy and sell transaction, frequent trading activity may increase the cost of ETFs. ETFs can be traded throughout the day, whereas, mutual funds are traded only once a day. While extreme market conditions could result in illiquidity for ETFs, typically they are still more liquid than most traditional mutual funds because they trade on exchanges.

1 Since ordinary brokerage commissions apply for each buy and sell transaction, frequent trading activity may increase the cost of ETFs.
2 Invesco does not offer tax advice. Please consult your tax adviser for information regarding your own personal tax situation.
3 While it is not Invesco intention, there is no guarantee that the fund will not distribute capital gains to its shareholders.
Standardized performance as of June 30, 2019 (%)

<table>
<thead>
<tr>
<th>Fund History (%)</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
<th>10 years</th>
<th>Since fund inception*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Market Price</td>
<td>19.01</td>
<td>7.80</td>
<td>12.09</td>
<td>8.78</td>
<td>15.11</td>
<td>10.98</td>
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<tr>
<td>Fund NAV</td>
<td>19.10</td>
<td>7.93</td>
<td>12.11</td>
<td>8.80</td>
<td>15.11</td>
<td>10.98</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Index History (%)</th>
<th>S&amp;P 500 Equal Weight Index</th>
<th>19.19</th>
<th>8.18</th>
<th>12.41</th>
<th>9.14</th>
<th>15.56</th>
<th>11.50</th>
</tr>
</thead>
</table>

*Fund inception April 24, 2003.

The fund’s total expense ratio is 0.20%. 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 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. An investment cannot be made directly into an index. Index returns do not represent fund returns.

Invesco is an ETF industry innovator and smart beta pioneer. We offer dynamic alternatives to traditional core holding and cap-weighted strategies via a suite of equal weight ETFs. Contact us to learn more:

Financial Advisors 800.983.0903
Registered Investment Advisors & Institutions 866.406.5693

The S&P Equal Weight Index is the equally weighted version of the S&P 500® Index.

Beta is a measure of risk representing how a security is expected to respond to general market movements. Smart Beta represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both in active or passive vehicles. Smart beta funds may underperform cap-weighted benchmarks and increase portfolio risk.

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Morningstar ratings are subject to change every month. The top 10% of funds in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings for other share classes may differ due to different performance characteristics.

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.

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

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

Before investing, investors should carefully read the prospectus/summary prospectus and carefully 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.