Invesco BulletShares
2024 USD Emerging Markets Debt ETF

Fund Description
The Invesco BulletShares® 2024 USD Emerging Markets Debt ETF (Fund) is based on the Nasdaq Bulletshares® USD Emerging Markets Debt 2024 Index (Index). The Fund will invest at least 80% of its total assets in investment grade and below bonds issued by governments of emerging market countries that comprise the Index. The Index is designed to represent the performance of a held-to-maturity portfolio of US dollar-denominated, emerging markets bonds with effective maturities in 2024. The Fund does not purchase all of the securities in the Index; instead, the Fund utilizes a “sampling” methodology to seek to achieve its investment objective. The Fund and the Index are rebalanced monthly. The Fund has a designated year of maturity of 2024 and will terminate on or about Dec. 31, 2024. See the prospectus for more information.

Fund Data
BulletShares 2024 USD Emerging Markets Debt ETF
Intraday NAV (IIV) BSDEIV
Number of Securities 49
Years To Maturity 4.59
Effective Duration 3.80 Yrs
CUSIP 46138J650
Listing Exchange NYSE Arca
30-Day SEC Yield 3.60%
30-Day SEC Unsubsidized Yield 3.60%
Total Expense Ratio 0.29%

Underlying Index Data
Nasdaq Bulletshares USD Emerging Markets Debt 2024
Index Provider Invesco Indexing LLC
Years to Maturity 4.64
Effective Duration 3.80 Yrs
Average Yield to Worst 3.77%
Number of Securities 227

Fund Performance & Index History (%)

<table>
<thead>
<tr>
<th></th>
<th>YTD</th>
<th>1 year</th>
<th>3 year</th>
<th>5 year</th>
<th>10 year</th>
<th>Fund Inception</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying Index</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>12.40</td>
</tr>
<tr>
<td>Nasdaq Bulletshares USD Emerging Markets Debt 2024 Index</td>
<td>11.33</td>
<td>11.79</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Benchmark Index</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>12.02</td>
</tr>
<tr>
<td>JP Morgan EMBI Global Index</td>
<td>12.08</td>
<td>10.74</td>
<td>3.84</td>
<td>5.10</td>
<td>6.51</td>
<td></td>
</tr>
<tr>
<td>Fund</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>11.81</td>
</tr>
<tr>
<td>NAV</td>
<td>10.87</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Market Price</td>
<td>11.25</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
</tbody>
</table>

This is a new Fund and therefore does not have a full year of performance to report as of the most recent quarter end. 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 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.
### Credit Ratings (%)

<table>
<thead>
<tr>
<th>Rating</th>
<th>S&amp;P</th>
<th>Moody's</th>
</tr>
</thead>
<tbody>
<tr>
<td>AAA/Aaa</td>
<td>1.50</td>
<td>1.50</td>
</tr>
<tr>
<td>AA/Aa</td>
<td>1.98</td>
<td>1.98</td>
</tr>
<tr>
<td>A/A</td>
<td>13.47</td>
<td>17.50</td>
</tr>
<tr>
<td>BBB/Baa</td>
<td>41.40</td>
<td>34.88</td>
</tr>
<tr>
<td>B/B</td>
<td>22.65</td>
<td>13.25</td>
</tr>
<tr>
<td>Not Rated</td>
<td>11.11</td>
<td>8.58</td>
</tr>
</tbody>
</table>

**Maturity Year Data**

<table>
<thead>
<tr>
<th>Year</th>
<th>Weight %</th>
<th># of Bonds</th>
</tr>
</thead>
<tbody>
<tr>
<td>2024</td>
<td>98.63</td>
<td>49</td>
</tr>
<tr>
<td>Cash</td>
<td>1.37</td>
<td>—</td>
</tr>
</tbody>
</table>

**Fund Sector Allocations (%)**

- Cash & Cash Equivalents: 1.48%
- Communication Services: 5.82%
- Consumer Discretionary: 4.18%
- Consumer Staples: 3.87%
- Energy: 14.37%
- Financials: 15.62%
- Health Care: 5.99%
- Industrial: —
- Information Technology: —
- Materials: 7.13%
- Real Estate: 2.01%
- Sovereign Debt: 27.04%
- Utilities: 12.48%

**Fund Country Allocations (%)**

- Mexico: 11.45%
- Brazil: 10.35%
- United Arab Emirates: 10.05%
- Turkey: 9.59%
- China: 9.25%
- Indonesia: 8.30%
- Colombia: 6.35%
- India: 6.18%
- Chile: 6.14%
- Philippines: 5.51%

**Top 10 Fund Holdings**

<table>
<thead>
<tr>
<th>Name</th>
<th>Coupon</th>
<th>Maturity</th>
<th>S&amp;P/Moody's Rating</th>
<th>Weight (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turkey Government International Bond</td>
<td>5.750</td>
<td>3/22/2024</td>
<td>BBB/B3</td>
<td>3.78</td>
</tr>
<tr>
<td>Hungary Government International Bond</td>
<td>5.375</td>
<td>3/25/2024</td>
<td>BBB/Baa3</td>
<td>3.21</td>
</tr>
<tr>
<td>Philippine Government International Bond</td>
<td>4.200</td>
<td>1/21/2024</td>
<td>BBB+/Baa2</td>
<td>3.10</td>
</tr>
<tr>
<td>Power Sector Assets and Liabilities Bond</td>
<td>7.390</td>
<td>12/2/2024</td>
<td>BBB/Baa2</td>
<td>2.41</td>
</tr>
<tr>
<td>Colombia Government International Bond</td>
<td>8.125</td>
<td>5/21/2024</td>
<td>BBB+/Baa2</td>
<td>2.40</td>
</tr>
<tr>
<td>Cemig Geracao e Transmissao SA</td>
<td>9.250</td>
<td>12/5/2024</td>
<td>B/ NR</td>
<td>2.25</td>
</tr>
<tr>
<td>King Power Capital Ltd</td>
<td>5.625</td>
<td>11/3/2024</td>
<td>A+/A3</td>
<td>2.17</td>
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<tr>
<td>Indonesia Government International Bond</td>
<td>5.875</td>
<td>1/15/2024</td>
<td>BBB/Baa2</td>
<td>2.15</td>
</tr>
<tr>
<td>Indonesia Government International Bond</td>
<td>5.875</td>
<td>1/15/2024</td>
<td>BBB/Baa2</td>
<td>2.15</td>
</tr>
</tbody>
</table>

*Please see the website for complete holdings information. Holdings are subject to change. Cash is excluded from the credit rating quality allocations table below.*

### About risk

Noninvestment grade securities may be subject to greater price volatility due to specific corporate developments, interest-rate sensitivity, negative perceptions of the market, adverse economic and competitive industry conditions and decreased market liquidity.

During the final year of the Fund's operations, as the bond's mature and the portfolio transitions to cash and cash equivalents, the Fund's yield will generally tend to move toward the yield of cash and cash equivalents and thus may be lower than the yields of the bonds previously held by the Fund and/or bonds held in the market.

Unlike a direct investment in bonds, the Fund's income distributions will vary over time and the breakdown of returns between Fund distributions and liquidation proceeds are not predictable at the time of investment. For example, at times the Fund may make distributions greater (or lesser) rate than the coupon payments received, which will result in the Fund returning a lesser (or greater) amount on liquidation than would otherwise be the case. The rate of Fund distribution payments may affect the tax characterization of returns, and the amount received as liquidation proceeds upon Fund termination may result in a gain or loss for tax purposes.

If interest rates fall, it is possible that issuers of callable securities will call or prepay their securities before maturity, causing the Fund to reinvest proceeds in securities bearing lower interest rates and reducing the Fund's income and distributions.

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.

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

The Fund may invest in privately issued securities, including 144A securities which are restricted (i.e. not publicly traded). The liquidity market for Rule 144A securities may vary, as a result, delay or difficulty in selling such securities may result in a loss to the Fund.

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

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

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.

There are risks involved with investing in emerging market securities, which are more speculative than those of developed market securities and subject to greater price volatility.

The higher the credit rating weight, the more diversified the Fund's investment. The Fund may invest in internationally traded government bond obligations that are not denominated in U.S. dollars.

The Fund invests in emerging foreign markets and is subject to greater risks and uncertainties. The Fund's portfolio may be affected by adverse political, social, economic or regulatory developments, interest-rate sensitivity, negative perceptions of the market, adverse economic and competitive industry conditions and decreased market liquidity.

The Global Industry Classification Standard was developed by and is the exclusive property and a service of FactSet.

**Effective Duration** is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options.

The 30-Day SEC Yield is the yield to call of callable bonds. It is computed using the shorter of the actual number of days from the current valuation date to the next scheduled redemption date or 365 days.

The 30-Day SEC Yield is based on a 30-day period and is computed by dividing the net investment income per share 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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The Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. Credit ratings are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The term-length 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 NRSR and are excluded from quality allocations. For more information on rating methodologies, please visit the following NRSR websites: standardsandscores.com and select “Rating Methodologies” under Research and Ratings.

Average Yield to Worst is the lowest of all yield to calls or the yield to maturity. Effective Duration is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options.

The 30-Day SEC Yield is based on a 30-day period and is computed by dividing the net investment income per share 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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The Nasdaq BulletShares 5X USD Emerging Markets Debt Index is a tradable index under the Invesco BulletShares (class S) USD Emerging Markets Debt Index and is licensed by and has been licensed for use by Invesco Capital Management LLC (investment adviser). Invesco Capital Management LLC, Invesco BulletShares, Inc., and Invesco Distributors, Inc. are wholly owned, indirect subsidiaries of Invesco Ltd.

This does not constitute a recommendation of any investment opportunity 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**

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