



# PBP Invesco S&P 500 BuyWrite ETF

As of June 30, 2019

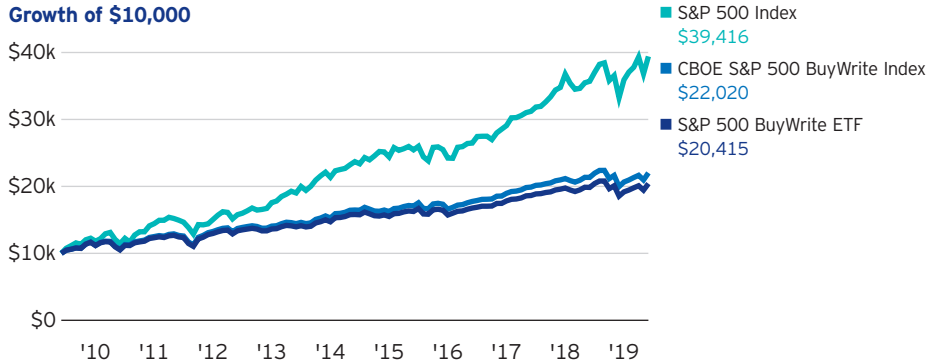
## Fund Description

The The Invesco S&P 500 BuyWrite ETF (Fund) is based on the CBOE S&P 500 BuyWrite Index™ (Index). The Fund generally will invest at least 90% of its total assets in securities that comprise the Index and will write (sell) call options thereon. The Index is a total return benchmark index that is designed to track the performance of a hypothetical "buy-write" strategy on the S&P 500® Index. The Index measures the total rate of return of an S&P 500 covered call strategy. This strategy consists of holding a long position indexed to the S&P 500 Index and selling a succession of covered call options, each with an exercise price at or above the prevailing price level of the S&P 500 Index. Dividends paid on the component stocks underlying the S&P 500 and the dollar value of option premiums received from written options are reinvested. The Fund and the Index are rebalanced and reconstituted quarterly.

Fund Data	
S&P 500 BuyWrite ETF	PBP
Intraday NAV (IIV)	MNV
Number of Securities	506
CUSIP	46137V399
Listing Exchange	NYSE Arca
30-Day SEC Yield	1.53%
30-Day SEC Unsubsidized Yield	1.53%
Total Expense Ratio	0.49%

Underlying Index Data	
CBOE S&P 500 BuyWrite	BXM
Index Provider	CBOE

## Growth of \$10,000



Data beginning 10 years prior to the ending date of June 30, 2019. Fund performance shown at NAV.

## Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>						
CBOE S&P 500 BuyWrite Index	10.27	3.18	7.44	5.98	8.21	4.70
<b>Benchmark Index</b>						
S&P 500 Index	18.54	10.42	14.19	10.71	14.70	8.56
<b>Fund</b>						
NAV	10.04	2.86	6.78	5.25	7.40	3.90
Market Price	10.37	2.58	6.81	5.22	7.38	3.90

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 (%)
CBOE S&P 500 BuyWrite Index	-	-	-	0.87	8.85
S&P 500 Index	-0.78	0.61	0.88	1.12	12.73

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

## Fund Inception: Dec. 20, 2007

**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.

**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 50,000 Shares.**

As of June 30, 2019

Top Fund Holdings (%)	
Name	Weight
Microsoft	4.24
Apple	3.57
Amazon	3.24
Facebook 'A'	1.92
Berkshire Hathaway 'B'	1.71
Johnson & Johnson	1.53
JPMorgan Chase	1.50
Alphabet 'C'	1.37
Exxon Mobil	1.34
Alphabet 'A'	1.34

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

## Annual Index Performance (%)

	CBOE S&P 500 BuyWrite Index	S&P 500 Index
2009	25.91	26.46
2010	5.86	15.06
2011	5.72	2.11
2012	5.20	16.00
2013	13.26	32.39
2014	5.64	13.69
2015	5.24	1.38
2016	7.07	11.96
2017	13.00	21.83
2018	-4.77	-4.38
2019 YTD	10.27	18.54

## Fund Details

P/B Ratio	1.44
P/E Ratio	18.21
Return on Equity	52.35%
Weighted Market Cap (\$MM)	242,520

## Fund Market-Cap Allocations (%)

Large-Cap Blend	30.27
Large-Cap Growth	30.50
Large-Cap Value	29.43
Mid-Cap Blend	3.97
Mid-Cap Growth	1.95
Mid-Cap Value	3.89
Small-Cap Blend	-
Small-Cap Growth	-
Small-Cap Value	-

## Fund Sector Allocations (%)

Communication Services	10.29
Consumer Discretionary	10.29
Consumer Staples	7.36
Derivatives	-0.99
Energy	5.10
Financials	13.20
Health Care	14.34
Industrials	9.47
Information Technology	21.69
Materials	2.83
Real Estate	3.09
Utilities	3.34

## About risk

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 or sector are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

Due to its investment strategy and certain federal income tax elections it intends to make, the Fund expects to account for gains or losses on its investments on a daily mark-to-market basis for federal income tax purposes. As a result, the Fund will not be able to designate a portion of its dividends as being eligible for lower rates of tax in the hands of non-corporate shareholders or the dividends received deduction when received by certain corporate shareholders. A significant portion of Fund's income may be subject to tax at greater rates than if the Fund were engaged in a different investment strategy. You should consult your tax advisor as to the tax consequences of acquiring, owning and selling shares in the Fund.

Additional risks are involved in writing (selling) covered call options. By writing covered call options on the Index, the Fund will give up the opportunity to benefit from potential increases in the value of the Index above the exercise prices of the options, but will

continue to bear the risk of declines in the value of the Index. The Fund will be subject to capital gain taxes, ordinary income tax and other special tax considerations due to its writing covered call options strategy.

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. **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 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** is a method of calculating an average value that lessens the impact of large outliers and increases the impact of small ones. **Weighted Average Return on Equity** is net income divided by net worth. **Weighted Market Capitalization** is the sum of each underlying securities' market value. 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.

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

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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](https://www.invesco.com)**

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