

# Invesco Total Return Bond ETF

**GTO**

## Fund description

The Invesco Total Return Bond ETF (Fund) is an actively managed intermediate-term bond exchange-traded fund (ETF) that seeks maximum total return, comprised of income and capital appreciation. The Fund will invest at least 80% of its total assets in fixed income instruments of varying maturities and of any credit qualities.

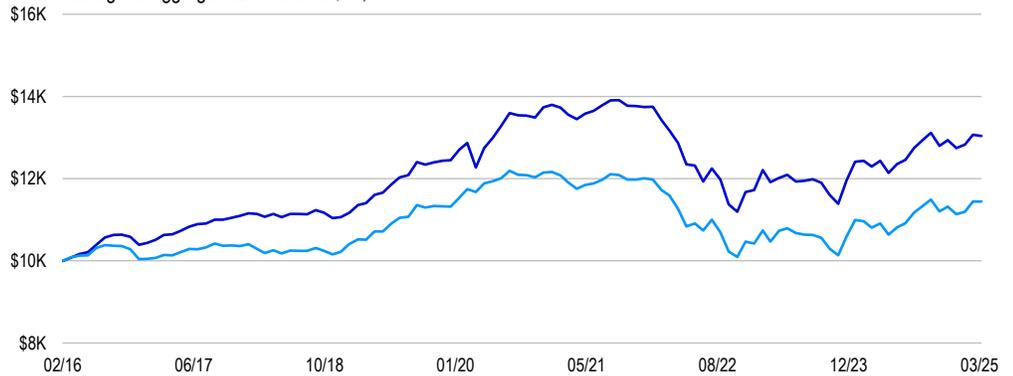
**The Adviser has contractually agreed to waive fees and/or pay certain fund expenses through at least Aug. 31, 2025.**

## ETF information

Fund name	Invesco Total Return Bond ETF
Fund ticker	GTO
CUSIP	46090A804
Intraday NAV	GTOIV
30 day SEC unsubsidized yield	4.50%
30 day SEC yield	4.60%
Holdings	1302
Management fee	0.35%
Total expense ratio	0.35%
Effective duration (Yrs.)	6.23
Listing exchange	NYSE Arca

## Growth of \$10,000

- Invesco Total Return Bond ETF: \$13,034
- Bloomberg US Aggregate Bond Index: \$11,443



Data beginning Fund Inception and ending March 31, 2025. Fund performance shown at NAV.

## Performance as at March 31, 2025

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	2.21	4.80	0.43	1.21	-	2.94
ETF - Market Price	2.23	4.76	0.43	1.36	-	2.94
Benchmark <sup>1</sup>	2.78	4.88	0.52	-0.40	1.46	1.49

## Calendar year performance (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
ETF - NAV	2.70	5.88	-14.72	-0.37	10.87	11.41	0.17	6.91	-	-
Benchmark <sup>1</sup>	1.25	5.53	-13.01	-1.54	7.51	8.72	0.01	3.54	-	-

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. As the result of a reorganization on April 6, 2018, the returns presented reflect performance of the Guggenheim predecessor fund. Invesco is not affiliated with Guggenheim.

## Fund inception: February 10, 2016

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

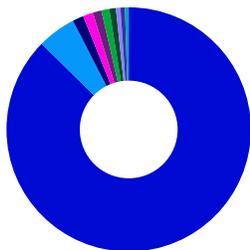
Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.

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.

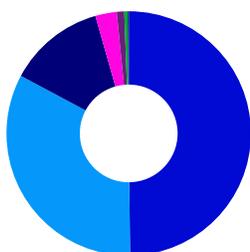
<sup>1</sup>The Bloomberg US Aggregate Bond Index is an unmanaged index considered representative of the U.S. investment-grade, fixed-rate bond market.

### Geographic allocation (%)



United States	82.55
Cayman Islands	4.81
United Kingdom	1.38
Canada	1.28
Australia	1.07
Japan	0.99
Germany	0.82
Ireland	0.57
** Virgin Islands (U.S.)	0.56
Brazil	0.46

### Sector allocation (%)



Securitized	49.82
Corporate	32.99
Treasuries	12.79
Non-US Govt/Agency	2.83
Municipal	0.98
Equity	0.42
Agencies	0.13
Derivatives	0.02

May not total 100% due to negative derivative positions.

### Top ETF holdings (%)

Name	Coupon	Maturity	Weight
Fannie Mae or Freddie Mac	5.50	Apr 01, 2055	4.51
Fannie Mae or Freddie Mac	5.00	Apr 01, 2055	4.05
United States Treasury Note/Bond	4.50	Nov 15, 2054	3.40
United States Treasury Note/Bond	4.00	Mar 31, 2030	3.28
United States Treasury Note/Bond	4.63	Feb 15, 2035	3.18
Fannie Mae or Freddie Mac	2.50	Apr 01, 2055	3.01
Fannie Mae or Freddie Mac	3.00	Apr 01, 2055	2.35
Fannie Mae or Freddie Mac	6.00	Apr 01, 2055	2.24
United States Treasury Note/Bond	3.88	Mar 31, 2027	1.96
Fannie Mae or Freddie Mac	3.50	Apr 01, 2055	1.54

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

### Credit ratings (%)

AAA	58.26
AA	4.19
A	13.38
BBB	16.28
BB	5.72
B	0.29
CCC	0.01
Not Rated	1.87

### Maturity (%)

0-1 Year	0.69
1-5 Years	5.95
5-10 Years	8.45
10-15 Years	24.84
15-20 Years	10.03
20-25 Years	1.03
25+ Years	49.00

### Investment risks

There are risks involved with investing in ETFs, including possible loss of money. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Actively managed ETFs are subject to risks similar to stocks, including those related to short selling and margin maintenance. Ordinary brokerage commissions apply. The Fund's return may not match the return of the 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.

Mortgage- and asset-backed securities, which are subject to call (prepayment) risk, reinvestment risk and extension risk. These securities are also susceptible to an unexpectedly high rate of defaults on the mortgages held by a mortgage pool, which may adversely affect their value. The risk of such defaults depends on the quality of the mortgages underlying such security, the credit quality of its issuer or guarantor, and the nature and structure of its credit support.

Because the Fund may invest in other investment companies, it's subject to the risks associated with the investment company and its investment performance may depend on the underlying investment company's performance. Moreover, the Fund and its shareholders will incur its pro rata share of the underlying investment companies' expenses, which will reduce the Fund's performance, and the purchase of shares of some investment companies.

Risks of collateralized loan obligations include the possibility that distributions from collateral securities will not be adequate to make interest or other payments, the quality of the collateral may decline in value or default, these obligations may be subordinate to other classes, values may be volatile, and disputes with the issuer may produce unexpected investment results.

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

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 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.

Investments in loans involve special types of risks, including credit risk, interest rate risk, counterparty risk and prepayment risk. Loans may offer a fixed or floating interest rate, generally below investment grade and may be unrated. Loans can be difficult to value accurately and may be more susceptible to liquidity risk than other fixed-income securities. The value of the loan's collateral may be insufficient to cover the borrowers obligations should the borrower fail to make payments or become insolvent.

The Fund's income may decline when interest rates fall if it holds a significant portion of short duration securities and/or securities with floating or variable interest rates. If the Fund invests in lower yielding bonds, as the bond's portfolio mature, the Fund will need to purchase additional bonds, thereby reducing its income.

The investment techniques and risk analysis used by the portfolio managers may not produce the desired results.

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty and management risks. An investment in a derivative could lose more than the cash amount invested.

Municipal securities are subject to the risk that legislative or economic conditions could affect an issuer's ability to make payments of principal and/ or interest.

The credit research process utilized by the Fund to implement its investment strategy in pursuit of its investment objective considers factors that include, but are not limited to, an issuer's operations, capital structure and environmental, social and governance ("ESG") considerations.

Credit quality analysis therefore may consider whether any ESG factors pose a material financial risk or opportunity to an issuer.

### Important information

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](http://invesco.com)**

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

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#### **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.

**A credit rating** is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. NR indicates the debtor was not rated and should not be interpreted as indicating low quality. For more information on rating methodologies, please visit the following NRSRO websites: [www.spglobal.com](http://www.spglobal.com) and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage.; <https://ratings.moodys.io/ratings> and select 'Understanding Ratings' on the homepage.; <https://www.fitchratings.com> and select 'Ratings Definitions Criteria' under 'Resources' on the homepage. Then select 'Rating Definitions' under 'Resources' on the 'Contents' menu.

**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.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.