



# IMFC Invesco Multi-Factor Core Fixed Income ETF

As of June 30, 2019

## Fund Description

The Invesco Multi-Factor Core Fixed Income ETF (Fund) is based on the Invesco Multi-Factor Core Index (Index). The Fund generally will invest at least 80% of its total assets in securities that comprise the Index, which is designed to provide multi-factor exposure to fixed income securities in the following weights: 40% in mortgage-backed securities, 25% higher-quality US investment grade, 20% 1-3 year Treasuries, 10% 10-30 year Treasuries, and 5% higher-value US investment grade. Each underlying segment has its own eligibility criteria for assessing value and quality factors or characteristics. The Fund does not purchase all the securities in the Index; instead, it utilizes a "sampling" methodology to seek to achieve its investment objective. The Fund and Index are rebalanced monthly.

## Fund Data

Multi-Factor Core Fixed Income ETF	IMFC
Intraday NAV (IIV)	IMFCIV
Number of Securities	189
Years To Maturity	6.06
Effective Duration	4.06 Yrs
CUSIP	46139W700
Listing Exchange	NYSE Arca, Inc.
30-Day SEC Yield	2.63%
30-Day SEC Unsubsidized Yield	2.63%
Total Expense Ratio	0.12%

## Underlying Index Data

Invesco Multi-Factor Core Index	IIMFC
Index Provider	Invesco Indexing, LLC
Years to Maturity	5.85
Effective Duration	3.86 Yrs
Average Yield to Worst	2.43%
Number of Securities	417

## Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>						
Invesco Multi-Factor Core Index	5.16	7.00	-	-	-	7.06
<b>Benchmark Index</b>						
Bloomberg Barclays U.S. Aggregate Bond Index	6.11	7.87	2.31	2.95	3.90	7.82
<b>Fund</b>						
NAV	5.03	-	-	-	-	6.89
Market Price	5.11	-	-	-	-	7.18

*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](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 Inception: July 25, 2018

**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 50,000 Shares.**

As of June 30, 2019

**Top 10 Fund Holdings**

Name	Coupon	Maturity	S&P/Moody's Rating	Weight (%)
Freddie Mac Gold Pool	4.500	6/1/2048	AA+/Aaa	1.22
Freddie Mac Gold Pool	3.500	4/1/2047	AA+/Aaa	1.14
United States Treasury Note/Bond	4.750	2/15/2041	AA+/Aaa	1.10
Fannie Mae Pool	4.000	7/1/2048	AA+/Aaa	1.09
Fannie Mae Pool	3.500	11/1/2047	AA+/Aaa	1.08
Fannie Mae Pool	4.000	11/1/2047	AA+/Aaa	1.07
Freddie Mac Gold Pool	3.500	10/1/2047	AA+/Aaa	1.06
Fannie Mae Pool	3.500	11/1/2047	AA+/Aaa	1.06
Fannie Mae Pool	3.500	11/1/2046	AA+/Aaa	1.05
Fannie Mae Pool	3.000	4/1/2047	AA+/Aaa	1.05

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

**Credit Ratings (%)**

	S&P	Moody's
AAA/Aaa	0.81	71.57
AA/Aa	77.78	5.25
A/A	15.19	16.38
BBB/Baa	6.22	6.02
BB/Ba	–	–
B/B	–	–
Not Rated/Not Rated	–	0.79

**Maturity (years)**

	Weight (%)
0-1	2.33
1-5	37.60
5-10	10.36
10-15	0.60
15-20	0.40
20-25	5.00
25+	43.72

**Fund Sector Allocations (%)**

Communication Services	1.26
Consumer Discretionary	1.61
Consumer Staples	1.22
Energy	2.01
Financials	11.18
Health Care	2.41
Industrials	4.53
Information Technology	3.25
Materials	1.20
Real Estate	1.21
U.S. Agency Securities	39.14
U.S. Government Securities	29.38
Utilities	1.60

**About risk**

An issuer may be unable or unwilling 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.

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.

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.

The fund may engage in frequent trading of its portfolio securities in connection with the rebalancing or adjustment of the Underlying Index.

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 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.

The Fund is non-diversified and may experience greater volatility than a more diversified investment. Obligations issued by US Government agencies and instrumentalities may receive varying levels of support from the government, which could affect the fund's ability to recover should they default.

The **Intraday NAV** is a symbol representing estimated 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 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](http://standardandpoors.com) and select "Understanding Ratings" under Rating Resources and [moodys.com](http://moodys.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 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.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

Invesco Multi-Factor Core Index is a trademark of Invesco Indexing LLC (index provider) and has been licensed for use by Invesco Capital Management LLC (investment adviser). Invesco Indexing LLC, Invesco Capital Management LLC, and Invesco Distributors, Inc. are wholly owned, indirect subsidiaries of Invesco Ltd.

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.