



# IIGD Invesco Investment Grade Defensive ETF

As of March 31, 2019

## Fund Description

The Invesco Investment Grade Defensive ETF (Fund) is based on the Invesco Investment Grade Defensive 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 exposure to U.S. investment grade bonds with relatively higher-quality characteristics, including higher credit ratings and shorter maturities. All eligible bonds are assigned a quality score, which is calculated based on the bond's maturity and credit rating. 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 the index are rebalanced monthly.

## Fund Data

Investment Grade Defensive ETF	IIGD
Intraday NAV (IIV)	IIGDIV
Number of Securities	70
Years To Maturity	3.99
Effective Duration	3.60 Yrs
CUSIP	46139W502
Listing Exchange	NYSE Arca
30-Day SEC Yield	2.80%
30-Day SEC Unsubsidized Yield	2.80%
Total Expense Ratio	0.13%

## Underlying Index Data

Invesco Investment Grade Defensive Index	IIGD
Index Provider	Invesco Indexing, LLC
Years to Maturity	3.97
Effective Duration	3.60 Yrs
Average Yield to Worst	2.81%
Number of Securities	97

## Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>						
Invesco Investment Grade Defensive Index	2.88	-	-	-	-	4.42
<b>Benchmark Index</b>						
iBoxx USD Liquid Investment Grade Index	6.22	5.40	3.69	4.03	6.90	5.92
<b>Fund</b>						
NAV	2.80	-	-	-	-	4.23
Market Price	2.88	-	-	-	-	4.53

*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.

iBoxx USD Liquid Investment Grade Index is designed to provide a balanced representation of the USD

investment grade corporate 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 March 31, 2019

## Top 10 Fund Holdings

Name	Coupon	Maturity	S&P/Moody's Rating	Weight (%)
ERP Operating LP	4.625	12/15/2021	A-/A3	1.67
Coventry Health Care Inc	5.450	6/15/2021	BBB/Baa2	1.67
NBCUniversal Media LLC	4.375	4/1/2021	A-/A3	1.66
Ecolab Inc	4.350	12/8/2021	A-/Baa1	1.66
General Electric Co	4.650	10/17/2021	BBB+/Baa1	1.66
Nucor Corp	4.125	9/15/2022	A-/Baa1	1.65
Burlington Northern Santa Fe LLC	3.850	9/1/2023	A+/A3	1.65
BlackRock Inc	3.500	3/18/2024	AA-/Aa3	1.64
Automatic Data Processing Inc	3.375	9/15/2025	AA/Aa3	1.63
Chevron Corp	3.191	6/24/2023	AA/Aa2	1.62

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	2.85	5.39
AA/Aa	26.99	15.94
A/A	49.83	52.98
BBB/Baa	20.33	22.86
BB/Ba	-	-
B/B	-	-
Not Rated/Not Rated	-	2.83

## Maturity (years)

	Weight (%)
0-1	-
1-5	81.23
5-10	18.77
10-15	-
15-20	-
20-25	-
25+	-

## Fund Sector Allocations (%)

Communication Services	5.73
Consumer Discretionary	1.57
Consumer Staples	9.05
Energy	6.60
Financials	28.58
Health Care	8.64
Industrials	16.19
Information Technology	12.77
Materials	3.31
Real Estate	2.79
Utilities	4.77

## 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.

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.

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.

Investments focused in a particular sector, such as financial, 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.

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

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.

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 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 [moody.com](http://moody.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.

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

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