



# Invesco QQQ ETF

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Where innovative investors meet innovative companies

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## Invesco QQQ: A history of leadership and performance

Invesco QQQ is a top 1% ranked exchange-traded fund (ETF) by Lipper that tracks the Nasdaq-100® Index, comprising 100 of the world's leading innovative companies.

Since 1999, QQQ has demonstrated impressive performance, diversification and cost savings to investors.

# 01

Performance

### Top 1%

Ranked in the Lipper Large-Cap Growth category for the past 10 and 15 years as of September 30, 2019.

### Top 1%

Ranked in Morningstar's Large Growth category for the past 10 years as of September 30, 2019.

### 5 stars

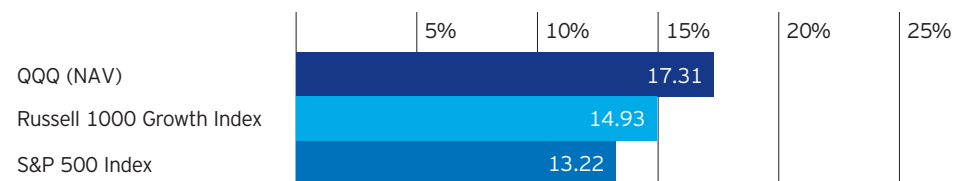
Morningstar 5-star overall rating, Large Growth category (1,243), as of September 30, 2019.

Sources: Morningstar, Inc. and Bloomberg L.P.

The Lipper one-year rank 50% (314 of 635), five-year rank 3% (14 of 524), 10-year rank 1% (1 of 411) and 15-year rank 1% (2 of 295) as of Sept. 30, 2019. **Lipper fund percentile rankings are based on total returns, excluding sales charges and including fees and expenses**, and are versus mutual funds, ETFs and funds of funds in the category tracked by Lipper.

The Morningstar one-year rank 44% (595 of 1388), five-year rank 4% (36 of 1,110) and 10-year rank 1% (2 of 822) as of Sept. 30, 2019. **Morningstar rankings are based on total return, excluding sales charges and including fees and expenses** versus all funds in the Morningstar category. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower. **Morningstar ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance.**

### QQQ has historically outperformed over the past 10 years



Source: Bloomberg L.P., as of September 30, 2019.

**Performance data quoted represents past performance, which is not a guarantee of future results. Investment returns and principal value will fluctuate, and shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than performance data quoted. See [invesco.com](http://invesco.com) to find the most recent month-end performance numbers. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower.**

# 02

## Growth

Nasdaq-100 Index 10-year cumulative growth rates averaged:

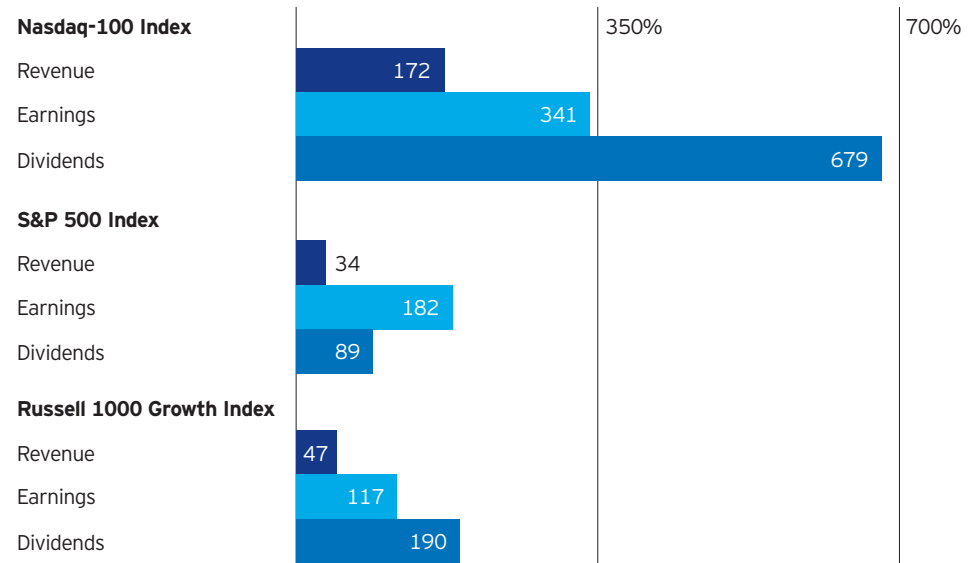
**6.8x** Higher than the S&P 500 Index

**3.8x** Higher than the Russell 1000 Growth Index

Source: Bloomberg L.P., Dec. 31, 2008 through Dec. 31, 2018

Since 2008, QQQ's underlying index, the Nasdaq-100, has generated higher growth rates across revenue, earnings and dividends than both the S&P 500 Index and Russell 1000 Growth Index.

### Cumulative growth rate over a 10-year period (2008 - 2018)



Source: Bloomberg L.P., Dec. 31, 2008 through Dec. 31, 2018.

# 03

## Diversification

# 04

## Cost savings

QQQ delivers large-cap growth exposure to relevant trends and industry disruptors.

### The Nasdaq-100 Index has provided lower correlation

Index	Correlation to S&P Index
Nasdaq-100 Index	0.83
Russell 1000 Growth Index	0.96
Russell 1000 Index	1.00
S&P 500 Index	1.00

Source: Bloomberg L.P., daily total returns from Dec. 31, 1990 through September 30, 2019. Totals may vary due to rounding. An investment cannot be made directly into an index. Lower correlation has the potential to enhance portfolio outcomes for investors by either lowering volatility or increasing risk-adjusted performance.

+ **Low fees.**<sup>1</sup> In a world changing by fee-based initiatives, QQQ's efficient structure provides a low expense ratio. Total expense ratio is 0.20% as of September 30, 2019.

+ **The value of volume and liquidity.**<sup>2</sup> QQQ is the second most actively traded ETF in the US.<sup>3</sup> The tradability of QQQ offers greater intraday liquidity, which may lead to cost savings and increased investment flexibility, allowing investors to buy and sell shares on an exchange.

+ **Tax efficiency.**<sup>4</sup> QQQ's in-kind structure mitigates the risk of capital gains distributions.

### Performance (%) as of September 30, 2019

		1 Year	5 Years	10 Years	Since inception 3/10/99
QQQ	NAV	2.56	14.93	17.31	7.24
	Market Price	2.54	14.93	17.33	7.23

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- 1 Since ordinary brokerage commissions apply for each buy and sell transaction, frequent trading activity may increase the cost of the ETF.
- 2 Liquidity: 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 10,000, 50,000, 75,000, 80,000, 100,000 150,000 or 200,000 shares.
- 3 Source: Bloomberg L.P., as of September 30, 2019, based on average daily dollars traded.
- 4 Invesco does not offer tax advice. Investors should consult their own tax advisors for information regarding their own tax situations.

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#### Important information

There are risks involved with investing in ETFs, including possible loss of money. The funds are not actively managed and are subject to risks similar to those of 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. Investments focused in a particular sector such as technology, are subject to greater risk, and are more greatly impacted by market volatility than more diversified investments.

#### Morningstar ratings

As of September 30, 2019, the fund had an overall rating of 5 Stars out of 1,243 funds, 4 Stars out of 1,243 funds for the 3-year period, 5 Stars out of 1,110 funds for the 5-year period and 5 Stars out of 822 funds for the 10-year period, respectively in the Large Growth Category. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Ratings are calculated for funds with at least a three year history. The overall rating is derived from a weighted average of three-, five- and 10-year rating metrics, as applicable, excluding sales charges and including fees and expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. ©2019 Morningstar Inc. All rights reserved. The information contained herein is proprietary to Morningstar and/or its content providers. It may not be copied or distributed and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance does not guarantee future results. The top 10% of funds in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings are subject to change monthly.

The sponsor of the Nasdaq-100 Trust<sup>SM</sup>, a unit investment trust, is Invesco Capital Management LLC (Invesco). NASDAQ, Nasdaq-100 Index, Nasdaq-100 Index Tracking Stock and QQQ are trade/service marks of The Nasdaq Stock Market, Inc. and have been licensed for use by Invesco, QQQ's sponsor. NASDAQ makes no representation regarding the advisability of investing in QQQ and makes no warranty and bears no liability with respect to QQQ, the Nasdaq-100 Index, its use or any data included therein.

NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

**Before investing, investors should carefully read the prospectus/summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the funds call 800 983 0903 or visit [invesco.com](http://invesco.com) for prospectus/summary prospectus.**

Note: Not all products, materials or services available at all firms. Advisors, please contact your home office.

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.

The **Nasdaq-100 Index** comprises the 100 largest non-financial companies traded on the Nasdaq. The **Russell 1000® Index**, a trademark/service mark of the Frank Russell Co.®, is an unmanaged index considered representative of large-cap stocks. The **Russell 1000® Growth Index**, a trademark/service mark of the Frank Russell Co.®, is an unmanaged index considered representative of large-cap growth stocks.

**In-kind structure:** is an arrangement in which an asset is disposed of in exchange for a replacement asset, without generating a current tax liability from the transaction.

While it is not Invesco intention, there is no guarantee that the funds will not distribute capital gains to its shareholders.

Diversification does not guarantee a profit or eliminate the risk of loss.