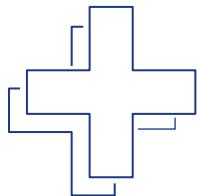


# Invesco S&P 500® High Dividend Low Volatility ETF (SPHD)

## Seeking high dividend income with potentially lower volatility

Invesco S&P 500® High Dividend Low Volatility ETF (SPHD) is constructed to deliver enhanced income with less volatility than traditional equity-based strategies.

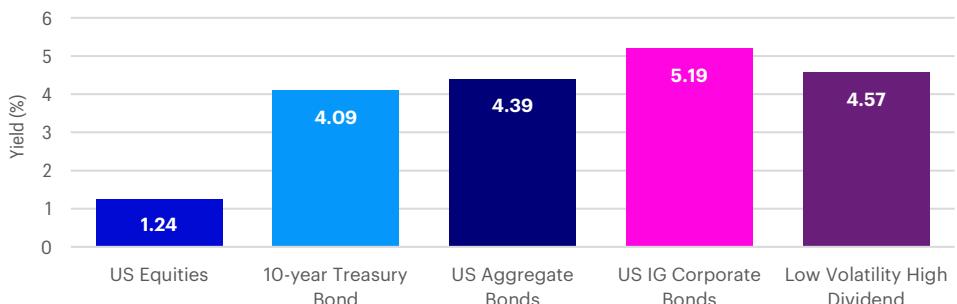
### Seeking higher income, lower volatility



Screening for both yield and volatility, the index methodology may help reduce the volatility associated with dividend strategies.

### Enhanced income with potentially reduced interest rate sensitivity

Yield vs other asset classes



Source: Bloomberg L.P., as of March 31, 2025. See notes below for indexes used to measure yields. An investor cannot invest directly in an index. **Past performance is not a guarantee of future results.**

The following indexes were used to measure market yields: US equities: S&P 500® Index; 10-year Treasury bond: US Generic Government 10-Year Yield Index; US aggregate bonds: Bloomberg US Aggregate Bond Index; US IG corporate bonds: Bloomberg US Corporate Bond Index; Low volatility high dividend: S&P 500 Low Volatility High Dividend Index.

### Seeks to avoid “value traps”

**12**

A dividend strategy that seeks to avoid names that have fallen into a value trap scenario by selecting securities that have demonstrated the lowest volatility over the trailing 12 months.<sup>1</sup>

### SPHD declined less than the S&P 500 in over half of all large market declines since inception

| Large drawdown periods | vs. S&P 500 Index Return (%) | vs. SPHD Return NAV (%) | vs. SPHD down capture (%) |
|------------------------|------------------------------|-------------------------|---------------------------|
| 2/19/25                | -17.45                       | -8.12                   | 47                        |
| 7/16/24                | -8.45                        | 1.06                    | -13.0                     |
| 3/28/24                | -5.40                        | -2.68                   | 50.0                      |
| 7/31/23                | -9.94                        | -12.43                  | 125.0                     |
| 2/2/23                 | -7.53                        | -11.22                  | 149                       |
| 1/4/22                 | -18.58                       | -3.56                   | 19                        |
| 2/19/20                | -33.79                       | -39.62                  | 117                       |
| 9/20/18                | -19.36                       | -12.37                  | 64                        |
| 11/3/15                | -12.71                       | -2.83                   | 22                        |
| 7/20/15                | -12.04                       | -6.54                   | 54                        |
| 1/26/18                | -10.10                       | -9.60                   | 95                        |

<sup>1</sup>SPHD's underlying index selects the 50 least volatile stocks (measured by trailing 252-day standard deviation) from the 75 highest yielding stocks of the S&P 500.

Source: Bloomberg L.P., as of April 7, 2025. **Past performance does not guarantee future results.** An investment cannot be made directly into an index. Index returns do not represent fund returns. Drawdown periods are periods during which the S&P 500 Index declines by 5% or more. October 18, 2012 to April 7, 2025

# Invesco S&P 500® High Dividend Low Volatility ETF (SPHD)

| Expense ratio (%) |      |
|-------------------|------|
| Total             | 0.30 |

| Fund Details <sup>2</sup>  |        |
|----------------------------|--------|
| P/B Ratio                  | 2.07   |
| P/E Ratio                  | 16.07  |
| Return on Equity           | 18.87% |
| Weighted Market Cap (\$MM) | 83,150 |

<sup>2</sup> Weighted Harmonic Average Stock Price-to-Earnings Ratio (**P/E Ratio**) is the share price divided by the 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.

All data as of March 31, 2025, unless otherwise stated.

**S&P 500 Low Volatility High Dividend Index** consists of 50 securities traded on the S&P 500 Index that historically have provided high dividend yields and low volatility.

**US Generic Government 10 Year Index** tracks the yield of the 10 Year US Treasury

**Bloomberg US Aggregate Bond Index** is a managed index considered representative of the US investment-grade, fixed-rate bond market.

**Bloomberg US Corporate Bond Index** measures the investment grade, fixed-rate, taxable corporate bond market.

**Standard deviation** is a measure of the dispersion of a set of data from its mean. It is applied to the annual rate of return of an investment to measure the investment's volatility.

## 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.

Securities that pay high dividends as a group can fall out of favor with the market, causing such companies to underperform companies that do not pay high dividends.

There is no assurance that the Fund will provide low volatility.

The Fund may become "non-diversified," as defined under the Investment Company Act of 1940, as amended, solely as a result of a change in relative market capitalization or index weighting of one or more constituents of the Index. Shareholder approval will not be sought when the Fund crosses from diversified to non-diversified status under such circumstances.

**Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their financial professional for a prospectus or visit [invesco.com/fundprospectus](http://invesco.com/fundprospectus).**

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.

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Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption for the Fund in Creation Unit aggregations only, typically consisting of 10,000 shares.

| Standard Performance (%) as of March 31, 2025 |       |        |         |         |   |
|---|-------|--------|---------|---------|---|
|   | YTD   | 1 Year | 3 Years | 5 Years | 10 Years<br>Since Inception<br>(10/18/12) |
| ETF - NAV                                     | 4.86  | 17.08  | 6.26    | 15.52   | 8.63 9.83                                 |
| ETF - Market price                            | 4.82  | 17.13  | 6.14    | 15.43   | 8.62 9.83                                 |
| ETF - After-tax held <sup>1</sup>             | 4.50  | 15.88  | 5.10    | 14.25   | 7.49 8.72                                 |
| ETF - After-tax sold <sup>1</sup>             | 2.87  | 10.45  | 4.53    | 12.16   | 6.68 7.82                                 |
| S&P 500 Low Volatility High Div Index         | 4.97  | 17.44  | 6.58    | 15.90   | 8.97 10.18                                |
| S&P 500 Index                                 | -4.27 | 8.25   | 9.06    | 18.59   | 12.50 13.53                               |

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance maybe 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 4p.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. Please keep in mind that double/triple-digit returns are highly unusual and cannot be sustained.

<sup>1</sup> Year-end After-Tax Returns are based on preliminary data and are subject to adjustment. After-tax returns reflect the highest federal income tax rate but exclude state and local taxes. After Tax Held and After Tax Sold are based on NAV.

| Top 10 holdings<br>(% of total net assets) |      |
|--|------|
| Crown Castle Inc                           | 3.41 |
| Altria Group Inc                           | 3.37 |
| Verizon Communications Inc.                | 3.21 |
| VICI Properties                            | 2.68 |
| LyondellBasell Industries                  | 2.66 |
| Realty Income Corp                         | 2.61 |
| Pfizer Inc                                 | 2.58 |
| AT&T Inc.                                  | 2.55 |
| Dow Inc                                    | 2.47 |
| Healthpeak Properties Inc                  | 2.41 |

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