

Invesco S&P 500® High Dividend Low Volatility ETF

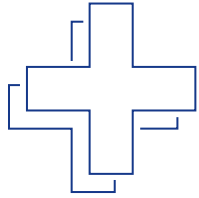
Dividend income, less-volatile outcomes

SPHD

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



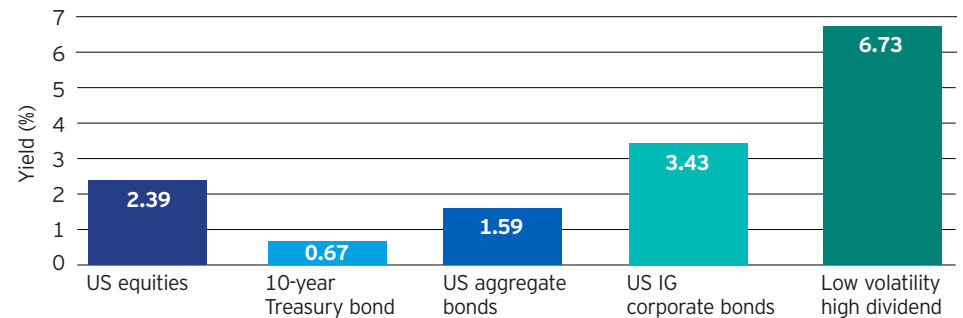
Higher income, lower volatility



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

Enhanced income with reduced interest rate sensitivity

Yield vs. other asset classes



Source: Bloomberg L.P., as of March 31, 2020. See notes below for indexes used to measure yields. An investor cannot invest directly in an index. **Past performance cannot guarantee 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 Barclays US Aggregate Bond Index; US IG corporate bonds: Bloomberg Barclays US Corporate Bond Index; Low volatility high dividend: S&P 500 Low Volatility High Dividend Index.

Designed to avoid “value traps”

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Dividend strategies that help avoid names that have fallen into a value trap scenario by selecting securities that have demonstrated the lowest volatility over the trailing 12 months.¹

SPHD has provided downside protection during each of the large drawdowns since inception

Large drawdown periods	vs. S&P 500 Index Return (%)	vs. SPHD Return NAV (%)	vs. SPHD down capture (%)
9/20/18 - 12/24/18	-19.36	-12.37	64
11/3/15 - 2/11/16	-12.71	-2.83	22
7/20/15 - 8/25/15	-12.04	-6.54	54
1/26/18 - 2/8/18	-10.10	-9.60	95
3/9/18 - 4/2/18	-7.27	-3.18	44

Source: Bloomberg L.P., as of March 31, 2020. **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 had its largest declines from peak to trough, Oct. 18, 2012 to September 30, 2019.

¹ Source: Morningstar DirectSM, as of March 31, 2020. The five-year annualized volatility of US equities is 13.65, dividend growers is 13.33, high dividend growers is 13.66 and low volatility high dividend is 15.21. **Past performance cannot guarantee future results.** Volatility is measured by the standard deviation.

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SPHD

Expense ratio (%)	
Total	0.30

Fund Details ²	
P/B Ratio	1.99
P/E Ratio	11.43
Return on Equity	18.29%
Weighted Market Cap (\$MM)	50,069

² Weighted Harmonic Average Stock Price-to-Earnings Ratio (**P/E Ratio**) is the share price divided by 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, 2020, unless otherwise stated.

S&P 500 Dividend Aristocrats Index measures the performance of the S&P 500 companies that have increased dividends every year for the last 25 consecutive years.

The S&P High Yield Dividend Aristocrats Index[®] is designed to measure the performance of companies within the S&P Composite 1500[®] that have followed a managed-dividends policy consistently increasing dividends every year for the last 20 years.

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 Barclays US Aggregate Bond Index is an unmanaged index considered representative of the US investment-grade, fixed-rate bond market.

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

Bloomberg Barclays Treasury Index is an unmanaged index of public obligations of the US Treasury with remaining maturities of one year or more.

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.

NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

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 advisors for a prospectus/summary prospectus or visit invesco.com/fund prospectus.

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 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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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.

Performance Summary (%)							
	YTD	1 year	3 years	5 years	10 years	Since Common Inception (10/19/2012 - 3/31/2020)	
as of March 31, 2020							
Invesco S&P 500 [®] High Div Low Vol ETF (NAV)	-30.97	-26.05	-5.82	2.15	-	6.17	
Invesco S&P 500 [®] High Div Low Vol ETF (Market Price)	-30.61	-25.79	-5.73	2.20	-	6.22	
S&P 500 Low Volatility High Div Index	-31.00	-25.88	-5.55	2.47	9.00	6.50	
S&P 500 Dividend Aristocrats Index	-23.29	-12.72	3.44	5.43	10.98	9.72	
S&P High Yield Dividend Aristcrts Index	-25.06	-17.01	0.51	4.87	9.46	8.76	
S&P 500 Index	-19.60	-6.98	5.10	6.72	10.53	10.26	

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 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.

Top 10 holdings (% of total net assets)	
Altria Group Inc.	3.34
Iron Mountain Inc.	3.27
Philip Morris International Inc.	3.13
Gilead Sciences Inc.	3.13
Williams Companies Inc.	2.76
AT&T Inc.	2.69
Dominion Energy Inc.	2.59
International Business Machines Corp.	2.58
Progressive Corp.	2.55
General Mills Inc.	2.45

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