

# Invesco Senior Loan ETF

As of March 31, 2023



## Fund description

The Invesco Senior Loan ETF (Fund) is based on the Morningstar LSTA US Leveraged Loan 100 Index (Index). The Fund will normally invest at least 80% of its total assets in the component securities that comprise the Index. The Index is designed to track the market-weighted performance of the largest institutional leveraged loans based on market weightings, spreads and interest payments. The Fund does not purchase all of the securities in the Index; instead, the Fund utilizes a "sampling" methodology to seek to achieve its investment objective. The Fund and the Index are rebalanced and reconstituted bi-annually, in June and December.

## ETF Information

Fund Name	Invesco Senior Loan ETF
Fund Ticker	BKLN
CUSIP	46138G508
Intraday NAV	BKLNIV
30 Day SEC Unsubsidized Yield	8.16%
30 day SEC Yield	8.17%
Holdings	125
Management Fee	0.65%
Total Expense Ratio	0.66%
Listing Exchange	NYSE Arca

## Underlying Index Data

Index Provider	Morningstar, Inc
Index	Morningstar LSTA US Leveraged Loan
Name	100 Index (USD)
Index Ticker	SPBDLL

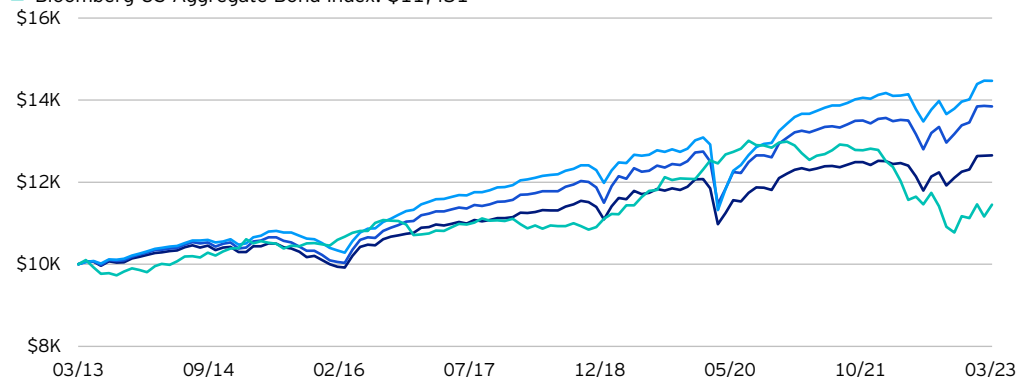
## Fund inception: March 03, 2011

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency

Shares are not individually redeemable. Shares may be acquired from the Fund and tendered for redemption to the Fund in Creation and Redemption Units only, typically consisting of 100,000 Shares.

## Growth of \$10,000

- Invesco Senior Loan ETF: \$12,654
- Morningstar LSTA US Leveraged Loan 100 Index (USD): \$13,848
- Morningstar LSTA US Leveraged Loan Index (USD): \$14,470
- Bloomberg US Aggregate Bond Index: \$11,451



## Performance as at March 31, 2023

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund Inception
ETF - NAV	2.77	1.54	4.85	2.34	2.38	2.82
ETF - Market Price	3.28	1.51	4.82	2.28	2.35	2.75
Underlying Index	2.94	2.42	6.50	3.37	3.31	3.61
Benchmark <sup>1</sup>	3.23	2.54	8.52	3.63	3.76	4.01
Benchmark <sup>2</sup>	2.96	-4.78	-2.77	0.91	1.36	2.12

## Calendar year performance (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
ETF - NAV	-1.68	2.54	1.17	8.83	-0.55	2.38	8.90	-2.86	0.71	4.32
Underlying Index	-0.68	3.54	2.84	10.65	-0.62	3.31	10.88	-2.75	0.99	5.02
Benchmark <sup>1</sup>	-0.77	5.20	3.12	8.64	0.44	4.12	10.16	-0.69	1.60	5.29
Benchmark <sup>2</sup>	-13.01	-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02

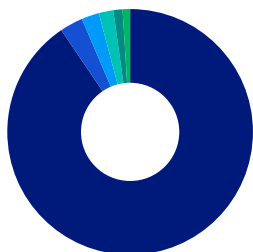
Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See [invesco.com](https://www.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.

Index returns do not represent Fund returns. An investor cannot invest directly in an index.

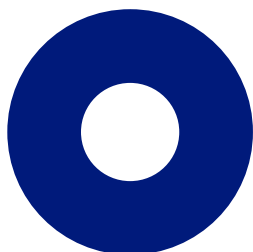
Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, 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.

<sup>1</sup>Morningstar LSTA US Leveraged Loan 100 Index reflect the market-value-weighted performance of U.S. dollar denominated institutional leveraged loans.

<sup>2</sup>The Bloomberg U.S. Aggregate Index is an unmanaged index considered representative of the US investment-grade, fixed-rate bond market.

**Geographic allocation (%)**

United States	90.53
Luxembourg	3.04
Canada	2.32
Netherlands	1.91
United Kingdom	1.21
Germany	0.98

**Sector allocation (%)**

Corporate	100.00
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**Top ETF holdings (%)**

Name	Coupon	Maturity	Weight
Peraton Corp	8.38	Feb 01, 2028	1.95
Medline Borrower LP	7.88	Oct 01, 2028	1.79
AthenaHealth Group Inc	8.26	Feb 15, 2029	1.73
McAfee Corp	8.52	Mar 01, 2029	1.68
IRB Holding Corp	7.69	Dec 15, 2027	1.61
Great Outdoors Group LLC	8.38	Mar 06, 2028	1.58
United Airlines Inc	8.57	Apr 21, 2028	1.57
UKG Inc	8.03	May 04, 2026	1.53
Gainwell Acquisition Corp	8.73	Oct 01, 2027	1.37
Allied Universal Holdco LLC	8.47	May 12, 2028	1.36

(Total holdings: 125)

Please see the website for complete holdings information. Holdings are subject to change. Credit rating quality allocations data seen in the table below applies to securities only - not money market instruments.

**Credit ratings (%)**

BBB	17.33
BB	35.64
B	46.08
CCC	0.86
Not Rated	0.10

**Maturity (%)**

1 to 3 years	15.90
3 to 5 years	41.21
> 5 years	42.89

**Investment risks**

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 may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

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.

Reinvestment risk is the risk that a bond's cash flows (coupon income and principal repayment) will be reinvested at an interest rate below that on the original bond.

The Fund invests in financial instruments that use the London Interbank Offered Rate ("LIBOR") as a reference or benchmark rate for variable interest rate calculations. LIBOR will be phased out by the end of 2021, and it's anticipated that LIBOR will cease to be published after that time. To assist with the transition, US dollar LIBOR rates will continue to be published until June 2023. There is uncertainty on the effects of the LIBOR transition process, therefore any impact of the LIBOR transition on the Fund or its investments cannot yet be determined. There is no assurance an alternative rate will be similar to, produce the same value or economic equivalence or instruments using the rate will have the same volume or liquidity as LIBOR. Any effects of LIBOR transition and the adoption of alternative rates could result in losses to 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.

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.

Under a participation in senior loans, the fund generally will have rights that are more limited than those of lenders or of persons who acquire a senior loan by assignment. In a participation, the fund assumes the credit risk of the lender selling the participation in addition to the credit risk of the borrower. In the event of the insolvency of the lender selling the participation, the fund may be treated as a general creditor of the lender and may not have a senior claim to the lender's interest in the senior loan. Certain participations in senior loans are illiquid and difficult to value.

The Fund is non-diversified and may experience greater volatility than a more diversified investment.

Non-investment grade securities may be subject to greater price volatility due to specific corporate developments, interest-rate sensitivity, negative perceptions of the market, adverse economic and competitive industry conditions and decreased market liquidity.

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

**Important information**

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 Morningstar® LSTA® US Leveraged Loan 100 Index™ (the "Underlying Index") is a product of Morningstar, Inc. ("Morningstar") licensed for use by Invesco Capital Management LLC (the "Adviser"). Morningstar® is a registered trademark of Morningstar, licensed for certain use by the Adviser. Loan Syndications and Trading Association® and LSTA® are trademarks of the LSTA licensed for certain use by Morningstar, and further sublicensed by Morningstar for certain use by the Adviser. The Invesco Senior Loan ETF (the "Fund") is not sponsored, endorsed, sold or promoted by Morningstar and/or their respective affiliates or LSTA, and none of such parties make any representation regarding the advisability of investing in such Fund nor do they have any liability for any errors, omissions, or interruptions of the Underlying Index.

**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 financial professionals for a prospectus or download one at [invesco.com](http://invesco.com)**

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

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#### **Glossary**

**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.

**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.

**Credit ratings** are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The 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. Source: Standard & Poor's and Moody's, as applicable.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.