

Invesco S&P 500 Value with Momentum ETF

SPVM
Fund description

The Invesco S&P 500 Value With Momentum ETF (Fund) is based on the S&P 500® High Momentum Value Index (Index). The Fund will invest at least 90% of its total assets in securities that comprise the Index. The Index tracks the performance of stocks in the S&P 500® Index that have the highest value and momentum score. Constituents are selected through a two-step process: first, the 200 stocks from the S&P 500 Index with the highest value scores are identified; second, from among those 200 stocks, 100 securities stocks with the highest positive momentum scores are identified. The index is constituted of these 100 stocks, weighted by their value score. The Fund and the Index are rebalanced and reconstituted semi-annually.

ETF information

Fund name	Invesco S&P 500 Value with Momentum ETF
Fund ticker	SPVM
CUSIP	46137V423
Intraday NAV	SPVMIV
30 day SEC unsubsidized yield	2.02%
30 day SEC yield	2.04%
Holdings	100
Management fee	0.29%
Total expense ratio	0.51%
P/B ratio	1.99
P/E ratio	15.69
Return on equity	13.39%
Listing exchange	NYSE Arca
Weighted market cap (\$MM)	79,646.28

Underlying index data

Index provider	S&P Dow Jones Indices LLC
Index name	S&P 500 High Momentum Value Index
Bloomberg index ticker	SPXVMOUT

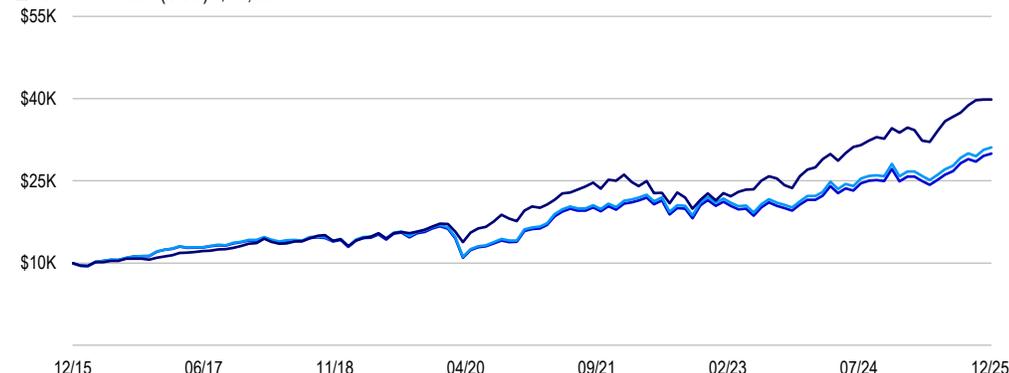
Fund inception: June 16, 2011

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 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 Shares.

Growth of \$10,000

- Invesco S&P 500 Value with Momentum ETF: \$29,958
- S&P 500 High Momentum Value Index: \$31,090
- S&P 500 Index (USD): \$39,827



Data beginning 10 years prior to the ending date of December 31, 2025. Fund performance shown at NAV.

S&P 500 High Momentum Value Index performance prior to May 22, 2015 reflects that of the original Underlying Index, RAFI Fundamental Large Value Index. From May 22, 2015 to June 21, 2019, performance reflects that of the previous Underlying Index, Russell Top 200® Pure Value Index. From June 21, 2019 forward, performance reflects that of the Underlying Index, S&P 500 High Momentum Value Index and is not intended for any third part-use. Blended index performance applies only to the Growth of \$10,000.

Performance as at December 31, 2025

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	20.21	20.21	13.63	13.11	11.60	11.42
ETF - Market Price	20.25	20.25	13.67	13.12	11.60	11.44
Underlying index	20.49	20.49	14.01	13.52	-	-
Benchmark ¹	17.88	17.88	23.01	14.42	14.82	14.41

Calendar year performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
ETF - NAV	20.21	15.69	5.48	-2.03	28.84	-3.12	29.40	-8.59	13.98	23.88
Underlying index	20.49	16.18	5.86	-1.65	29.37	-2.82	20.19	-12.05	-	-
Benchmark ¹	17.88	25.02	26.29	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96

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.

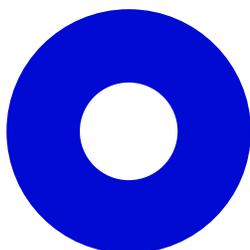
The RAFI Fundamental Large Value Index is composed of common stocks of large value US companies based on fundamental weight.

¹The S&P 500® Index is an unmanaged index considered representative of the US stock market.

Top ETF holdings (%)		(Total holdings: 100)
Name	Weight	
Ford Motor	2.09	
Bunge Global	2.06	
General Motors 'C'	2.03	
Archer-Daniels-Midland	1.68	
United Airlines	1.62	
Allstate	1.51	
American International	1.47	
Verizon Communications	1.46	
Kroger	1.43	
AT&T	1.41	

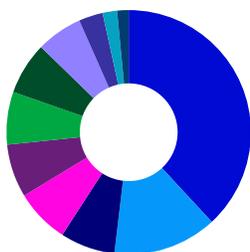
Please see the website for complete holdings information. Holdings are subject to change and are not buy/sell recommendations.

Geographic allocation (%)



■ United States 100.00

Sector allocation (%)



■ Financials	38.11
■ Utilities	13.77
■ Communication Services	7.27
■ Energy	7.17
■ Health Care	7.06
■ Consumer Staples	6.98
■ Consumer Discretionary	6.92
■ Industrials	6.10
■ Information Technology	3.19
■ Real Estate	1.92
■ Materials	1.52

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.

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.

Stocks of medium-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

A value style of investing is subject to the risk that the valuations never improve or that the returns will trail other styles of investing or the overall stock markets.

Momentum style of investing is subject to the risk that the securities may be more volatile than the market as a whole or returns on securities that have previously exhibited price momentum are less than returns on other styles of investing.

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.

Important information

Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

S&P® is a registered trademark of Standard & Poor's Financial Services LLC (S&P) and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (Dow Jones). These trademarks have been licensed for use by S&P Dow Jones Indices LLC. S&P® and Standard & Poor's® are trademarks of S&P and Dow Jones® is a trademark of Dow Jones. These trademarks have been sublicensed for certain purposes by Invesco Capital Management LLC. The Index is a product of S&P Dow Jones Indices LLC and/or its affiliates and has been licensed for use by Invesco. The Fund is not sponsored, endorsed, sold or promoted by S&P Dow Jones Indices LLC, Dow Jones, S&P or their respective affiliates and neither S&P Dow Jones Indices LLC, Dow Jones, S&P or their respective affiliates make any representation regarding the advisability of investing in such product(s).

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 financial professionals for a prospectus or download one at invesco.com

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

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 during the period as defined by the guidelines, where applicable, referenced in the current prospectus. 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.

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

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 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 Average Return on Equity is net income divided by net worth.

Weighted Market Capitalization is the sum of each underlying securities market value.