Invesco

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Invesco Dynamic ETF Portfolios

Portfolio management team

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Target Risk ETF Models

Based on our Capital Market Assumptions, the portfolios are designed using strategic long-term asset class allocations while leveraging our short-term views to produce dynamic portfolios throughout full market cycles. With multiple risk levels in each suite, there are a range of potential solutions to suit an investor's risk profile and return objective.

- Maintain target risk levels while potentially providing higher risk-adjusted returns
- Broad diversification across asset classes, factors, and managers
- Flexibility to access select tactical opportunities

Portfolio holdings (% of Total Net Assets)	Ticker	Income	10	20	30	40	50	60	70	80	90	Equity
Equity		**0.00**	**10.25**	**20.57**	**30.17**	**40.03**	**50.31**	**60.27**	**69.88**	**79.73**	**89.51**	**97.37**
Invesco Russell 1000 Dynamic Multifactor ETF	OMFL	0.00	0.00	0.00	2.08	1.99	3.81	4.63	5.12	5.87	6.59	7.30
Invesco Russell 2000 Dynamic Multifactor ETF	OMFS	0.00	0.00	0.00	2.05	2.08	2.10	2.33	2.64	3.15	3.35	3.55
Invesco S&P 500 Low Volatility ETF	SPLV	0.00	0.00	0.00	1.95	3.36	2.14	2.74	3.45	3.81	4.32	4.53
Invesco S&P 500 Pure Growth ETF	RPG	0.00	0.00	2.08	2.01	2.31	3.03	3.52	4.31	4.50	5.25	5.75
Invesco S&P 500 Pure Value ETF	RPV	0.00	0.00	2.12	2.04	1.96	2.34	2.69	3.44	3.95	4.45	4.74
Invesco S&P 500 Quality ETF	SPHQ	0.00	0.00	2.10	2.02	2.09	4.32	5.02	5.52	6.45	7.19	7.94
iShares Core S&P Small-Cap ETF	IJR	0.00	2.21	3.49	2.02	4.84	5.86	7.09	8.22	9.61	10.93	11.73
SPDR Portfolio S&P 500 ETF	SPLG	0.00	6.08	6.32	7.13	7.82	8.92	9.92	11.71	13.04	15.70	17.77
iShares International Equity Factor ETF	INTF	0.00	0.00	0.00	0.00	3.84	5.75	6.73	7.71	8.81	9.25	9.72
JPMorgan Diversified Return Emerging Markets Equity ETF	JPEM	0.00	0.00	0.00	0.00	2.96	3.13	4.42	5.07	5.83	6.57	7.30
Vanguard FTSE Developed Markets ETF	VEA	0.00	1.96	2.47	4.92	3.85	5.73	6.80	7.65	8.87	9.32	9.80
Vanguard FTSE Emerging Markets ETF	VWO	0.00	0.00	1.99	3.96	2.94	3.16	4.38	5.06	5.84	6.58	7.22
Fixed Income		**100.00**	**89.75**	**79.43**	**69.83**	**59.97**	**49.69**	**39.73**	**30.12**	**20.27**	**10.49**	**2.63**
Invesco Emerging Markets Sovereign Debt ETF	PCY	7.36	7.08	6.79	6.35	5.65	5.11	6.36	5.18	2.04	1.02	0.00
Invesco Equal Weight 0-30 Year Treasury ETF	GOVI	6.34	10.10	10.80	10.76	10.04	9.29	11.10	8.08	5.12	1.99	0.00
Invesco High Yield Bond Factor ETF	IHYF	23.32	21.93	20.89	18.93	16.86	15.12	16.80	12.25	8.06	4.80	0.00
Invesco Senior Loan ETF	BKLN	7.41	6.92	6.36	5.40	4.67	3.92	2.89	1.94	2.42	0.00	0.00
Invesco Taxable Municipal Bond	BAB	11.93	8.42	8.17	6.95	5.93	4.37	0.00	0.00	0.00	0.00	0.00
SPDR Portfolio Aggregate Bond ETF	SPAB	10.72	8.63	6.37	5.42	4.73	3.65	0.00	0.00	0.00	0.00	0.00
SPDR Portfolio Corporate Bond	SPBO	16.44	13.20	9.88	8.41	6.92	5.62	0.00	0.00	0.00	0.00	0.00
SPDR Portfolio Short Term Treasury ETF	SPTS	13.93	10.97	7.69	5.06	2.60	0.00	0.00	0.00	0.00	0.00	0.00
Cash		2.54	2.50	2.48	2.55	2.57	2.59	2.58	2.67	2.64	2.69	2.63

Weighted average expenses (%)	Income	10	20	30	40	50	60	70	80	90	Equity
*Operational expenses of the underlying holdings	0.23	0.22	0.23	0.23	0.23	0.22	0.23	0.22	0.20	0.18	0.16

Source: Invesco as of December 31, 2023. This table illustrates the composition of a model portfolio as of the date listed and should not be considered as a recommendation to purchase or sell a particular security; additionally, there is no assurance that the securities purchased remain in the portfolio or that securities sold have not been repurchased. Holdings may vary depending on program sponsor restrictions or specific client guidelines. Where Cash is shown, it is for the model level. It does not include possible amounts held within each underlying fund. **To obtain a list of all recommendations made by Invesco Advisers, Inc. in this investment style during the last year, please contact Invesco Advisers, Inc. at 800 349 0953.**