

Invesco Dynamic ETF Portfolios

Portfolio management team

Alessio de Longis, CFA
 Jeff Bennett, CFA
 Supported by the Invesco
 Solutions team

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.

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

All material presented is compiled from sources believed to be reliable and current, but accuracy cannot be guaranteed. This is not to be construed as an offer to buy or sell any financial instruments and should not be relied upon as the sole factor in an investment making decision. As with all investments there are associated inherent risks. This should not be considered a recommendation to purchase any investment product. Asset allocation and diversification do not guarantee a profit or eliminate the risk of loss. This does not constitute a recommendation of any investment strategy for a particular investor. Investors should consult a financial professional before making any investment decisions if they are uncertain whether an investment is suitable for them. Please obtain and review all financial material carefully before investing. Invesco develops Capital Market Assumptions that provide long-term estimates for the behavior of major asset classes globally. The assumptions are intended to help guide our strategic asset class allocations. There can be no assurance that any investment process or strategy will achieve its investment objective.

Invesco Advisers, Inc. is the investment adviser for the separately managed accounts (SMA); it provides investment advisory services to individual and institutional clients and does not sell securities. It is an indirect, wholly owned subsidiary of Invesco Ltd.

The Investment Advisers Act of 1940 requires investment advisory firms, such as Invesco Advisers, Inc., to file and keep current with the Securities and Exchange Commission a registration statement of Form ADV. Part II of Form ADV contains information about the background and business practices of Invesco Advisers, Inc. Under the Commission's rules, we are required to offer to make available annually Part II of Form ADV to our clients along with our privacy policy. Accordingly, if you would like to receive a copy of this material, please write to Invesco Advisers, Inc., Managed Accounts Operations Department, 11 Greenway Plaza, Suite 1000, Houston, Texas 77046. For more complete information about our separately managed portfolios, please contact your financial professional.

Invesco Advisers, Inc. ■ 11 Greenway Plaza, Suite 1000 ■ Houston, Texas 77046-1188 ■ 713 626 1919

invesco.com/us

SMAPTBI-PC-1-E

01/24

20240209-3379894-NA