

Invesco S&P 500 GARP ETF



As of Dec. 31, 2019



Fund Description

The Invesco S&P 500 GARP ETF (Fund) is based on the S&P 500 Growth at a Reasonable Price Index (Index). The Fund will invest at least 90% of its total assets in the component securities that comprise the Index. The Index is composed of approximately 75 securities in the S&P 500® Index that have been identified as having the highest "growth scores" and "quality and value composite scores". The growth score is calculated by utilizing the three-year earnings per share growth rate and three-year sales per share growth. The "quality and value composite score" utilizes an average of three metrics: financial leverage ratio, return on equity, and earnings-to-price ratio. The Index constituents are weighted based on their growth scores. The Fund and the Index are rebalanced and reconstituted semi-annually.

Effective at the close of markets on Friday, June 21, 2019, the Fund's name, investment objective, principal investment strategy and underlying index changed. Please see the Fund's prospectus for further information.

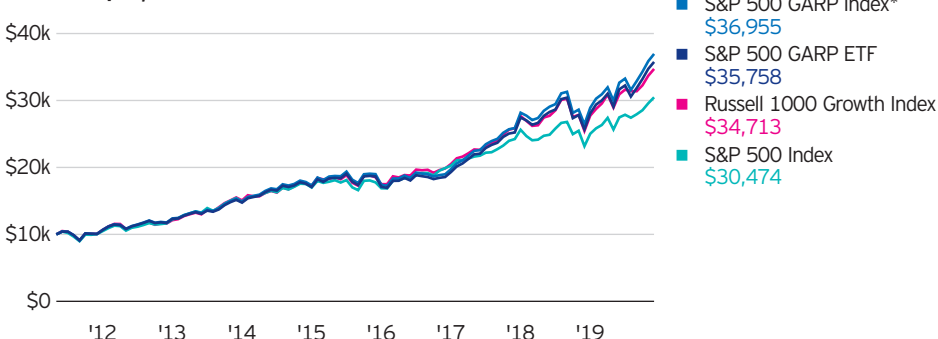
Fund Data

S&P 500 GARP ETF	SPGP
Intraday NAV (IIV)	SPGPV
Number of Securities	75
CUSIP	46137V431
Listing Exchange	NYSE Arca
30-Day SEC Yield	1.16%
30-Day SEC Unsubsidized Yield	1.16%
Total Expense Ratio	0.35%

Underlying Index Data

S&P 500 GARP	SPXGARPT
Index Provider	S&P Dow Jones Indices, LLC

Growth of \$10,000



Data beginning Fund Inception and ending Dec. 31, 2019. Fund performance shown at NAV.

Fund Performance & Index History (%)

	1 year	3 year	5 year	10 year	Fund Inception
Underlying Index					
S&P 500 GARP Index	-	-	-	-	-
Benchmark Indexes					
S&P 500 Index	31.49	15.27	11.70	13.56	13.94
Russell 1000 Growth Index	36.39	20.49	14.63	15.22	15.69
Russell Top 200 Pure Growth Index	35.03	23.43	-	-	-
Fund					
NAV	39.28	24.42	15.27	-	16.10
Market Price	40.04	24.41	15.22	-	16.10

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.

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.

S&P 500 Growth at a Reasonable Price Index* performance prior to 5/22/2015 reflects that of the original Underlying Index, RAFI Fundamental Large Growth Index. From 5/22/2015 to 6/21/2019, performance reflects that of the previous Underlying Index, Russell Top 200 Pure Growth Index. From 6/21/2019 forward, performance reflects that of the Underlying Index, S&P 500 Growth at a Reasonable Price Index AND IS NOT INTENDED FOR ANY THIRD PARTY USE.

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

The Russell Top 200 Pure Growth Index is composed of securities with strong growth characteristics selected from the Russell Top 200® Index. The Russell 1000® Growth Index is an unmanaged index considered representative of large-cap growth stocks. The Russell Indexes are trademark/service marks of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co.

Fund Inception: June 16, 2011

Shares are not FDIC insured, may lose value and have no bank guarantee.

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.

Top Fund Holdings (%)	
Name	Weight
Arista Networks	2.27
Fortinet	2.05
PulteGroup	2.05
E*Trade Financial	1.99
CBRE	1.94
Silicon Valley Bank	1.85
Concho Resources	1.82
Ulta Salon Cosmetics & Fragrances	1.78
Lam Research	1.77
Quanta Services	1.73

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

Fund Sector Allocations (%)	
Communication Services	5.45
Consumer Discretionary	16.03
Consumer Staples	1.06
Energy	8.01
Financials	19.29
Health Care	8.68
Industrials	15.16
Information Technology	20.21
Materials	4.17
Real Estate	1.94
Utilities	-

Fund Details	
P/B Ratio	2.79
P/E Ratio	15.00
Return on Equity	33.94%
Weighted Market Cap (\$MM)	92,773

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.

Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile.

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 **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-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. The **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. The **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.

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.

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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 advisor(s) for a prospectus or download one at invesco.com

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