

Index:	FTSE RAFI US 1000 Index
Inception:	Dec. 19, 2005
AUM: (as of Dec. 31, 2019)	\$5.62 Billion
Capital gains distribution:	0.00% vs. Lipper peer group avg of 2.94%
Since PRF's inception through Dec. 31, 2019.	
Gross expense ratio:	0.41%
Net expense ratio:	0.39% ¹

Lipper Multi-Cap Value Classification average expense ratio as of Dec. 31, 2019:* 0.86%

Lipper peer group ranking

	Percentile	Rank
1 year	30%	(136 of 463)
3 years	21%	(82 of 397)
5 years	14%	(47 of 336)
10 years	8%	(20 of 261)

Multi-Cap Value Funds as of Dec. 31, 2019.

Overall Morningstar Rating™



Large Value (1091 funds) as of Dec., 2019. The Morningstar three-year rating was 3 stars (1091 funds), five-year rating was 4 stars (945 funds), and 10-year rating was 4 stars (690 funds).

Morningstar ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. Since Inception Lipper Rank data begins the month-end date of the ETF's inception month. **Lipper fund percentile rankings are based on total returns, excluding sales charges and including fees and expenses,** and are versus mutual funds, ETFs and funds of funds in the category tracked by Lipper.

*Lipper Multi-Cap Value Fund Classification average expense ratio and average annualized capital gains rate (% NAV) are based on open-end, no-load mutual funds and ETFs; excludes funds of funds.

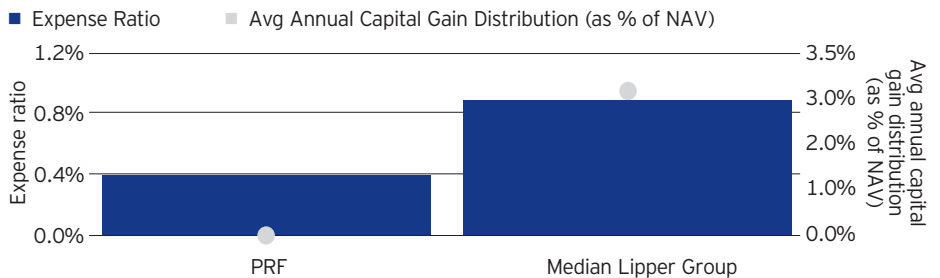
Key features

- 1 Strong historical performance in an efficient, lower cost option to the average active manager²
- 2 Seeks to mitigate potential shortcomings by avoiding market bubbles inherent with market capitalization weighted indices
- 3 Upside participation with potential excess returns through a disciplined annual rebalancing process

Strong historical performance in an efficient, lower cost option to the average active manager

Since inception, the Invesco FTSE RAFI US 1000 ETF has earned a tenth percentile Lipper peer group ranking (20 of 193), as of December 31, 2019. Please note these results may have included times of underperformance and that there is no guarantee of outperformance in the future, and has done so with an expense ratio of 0.39% and no history of capital gains distribution due to its in-kind creation and redemption process. By comparison, Lipper reports a median expense ratio of 0.86% and an average capital gains rate of 3.05% for multi-cap value funds.*

PRF expense ratio and capital gains exposure compared to Lipper peer group



Source: Lipper, as of Dec. 31, 2019. Past performance does not guarantee future results. ETFs generally have lower expenses than actively managed mutual funds due to their different management styles. Most ETFs are passively managed and are structured to track an index, whereas many mutual funds are actively managed and thus have higher management fees. Unlike ETFs, actively managed mutual funds have the ability react to market changes and the potential to outperform a stated benchmark. Since ordinary brokerage commissions apply for each ETF buy and sell transaction, frequent trading activity may increase the cost of ETFs. ETFs can be traded throughout the day, whereas, mutual funds are traded only once a day. While extreme market conditions could result in illiquidity for ETFs, typically they are still more liquid than most traditional mutual funds because they trade on exchanges.

Seeks to mitigate potential shortcomings by avoiding market bubbles inherent with market capitalization weighted indices

Invesco FTSE RAFI US 1000 ETF is based on Fundamental Index® strategy providing exposure to the 1,000 largest US stocks weighted using four measures of fundamental size – five-year averages of sales, cash flow, dividends and most-recent-year-ending book value. Fundamental Index strategies employ a disciplined rebalancing process that seeks to outperform market-cap-weighted indexes by severing the link between stock price and portfolio weight. The strategy systematically sells overvalued stocks and buys undervalued stocks annually, weighting constituents based on the fundamental measures of company size.

This systematic rebalancing process is the driver of potential excess returns by selling what is popular and trendy while buying what is shunned and neglected.

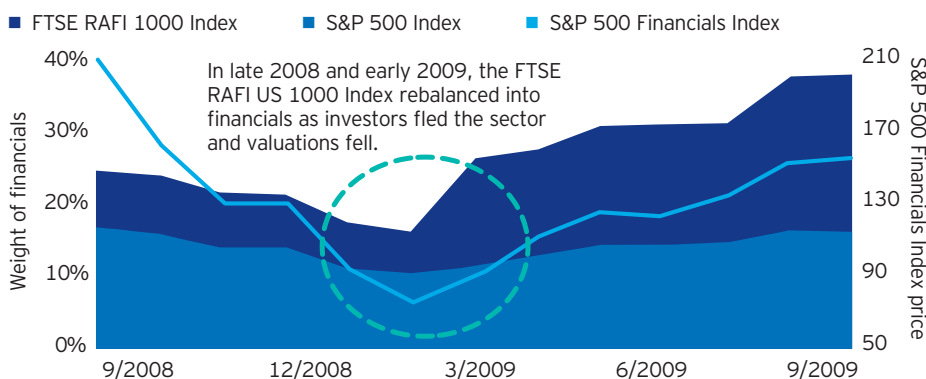
Historical excess returns vs. the Russell 1000 Index

	FTSE RAFI US 1000 Index
Index Launch:	11/28/05
1-year rolling win rate:*	36.94%
3-year rolling win rate:*	50.38%
Annualized excess return:	0.12%

Source: Bloomberg L.P., as of Dec. 31, 2019.

*Rolling win rate is calculated by taking the number of monthly periods where the excess return is positive vs its benchmark, the Russell 1000 Index, divided by the total number of periods.

Weight in financials during global financial crisis (%)



Source: Research Affiliates, LLC, as of Sept. 30, 2008 through Sept. 30, 2009. For illustrative purposes only. Please note these results may have included times of underperformance and that there is no guarantee of outperformance in the future.

Relative performance during global financial crisis

The Fundamental Index strategy's disciplined objectivity enabled the index to ignore market emotion and increase its allocation to a sector that ultimately proved to be undervalued leading to significant excess return over the full cycle.

	Global Financial Crisis 3/31/08 - 3/31/09	March 2009 recovery 4/1/09 - 12/31/09	Full cycle 3/31/08 - 12/31/09
FTSE RAFI US 1000 Index	-42.70%	64.90%	-5.50%
S&P 500 Index	-38.10%	42.10%	-12.00%
S&P 500 Financials Index	-63.00%	64.70%	-39.10%

Past performance is not a guarantee of future results. An investment cannot be made in an index.

Upside participation with potential excess returns through disciplined annual rebalancing

Since its inception in 2005 through Dec. 31, 2019, the FTSE RAFI US 1000 Index has delivered excess return versus the Russell 1000 Index. Please note these results may have included times of underperformance and that there is no guarantee of outperformance in the future.

Standardized performance (as of Dec. 31, 2019) (%)

	1 year	5 years	10 years	Since fund inception (12/19/05)
PRF NAV	5.84	7.88	14.25	8.51
PRF Market Price	5.66	7.87	14.24	8.52
FTSE RAFI US 1000 Index	27.98	9.40	12.92	9.37
Russell 1000 Index	10.02	10.45	14.77	8.80
S&P 500 Index	31.49	11.70	13.56	9.21

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. An investment cannot be made directly into an index. Index returns do not represent fund returns.

- 1 The adviser has contractually agreed to waive fees and/or pay certain fund expenses through at least Aug. 31, 2019.
- 2 Since ordinary brokerage commissions apply for each buy and sell transaction, frequent trading activity may increase the cost of ETFs.
- 3 While it is not Invesco's intention, there is no guarantee that the fund will not distribute capital gains to its shareholders.

NOT FDIC INSURED MAY LOSE VALUE NO BANK GUARANTEE

S&P 500® Financials Index is an unmanaged index considered representative of the financials sector within the S&P 500® Index.

FTSE RAFI US 1000 Index is designed to track the performance of the largest US equities, selected based on the following four fundamental measures of firm size: book value, cash flow, sales and dividends. The 1,000 equities with the highest fundamental strength are weighted by their fundamental scores.

Russell 1000® Index is an unmanaged index considered representative of large-cap stocks. The Russell 1000 Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co.

Risk Information

Investors should be aware of the material differences between mutual funds and ETFs. ETFs generally have lower expenses than actively managed mutual funds due to their different management styles. Most ETFs are passively managed and are structured to track an index, whereas many mutual funds are actively managed and thus have higher management fees. Unlike ETFs, actively managed mutual funds have the ability react to market changes and the potential to outperform a stated benchmark. Since ordinary brokerage commissions apply for each ETF buy and sell transaction, frequent trading activity may increase the cost of ETFs. ETFs can be traded throughout the day, whereas, mutual funds are traded only once a day. While extreme market conditions could result in illiquidity for ETFs. Typically they are still more liquid than most traditional mutual funds because they trade on exchanges. Investors should talk with their advisers regarding their situation before investing.

There are risks involved with investing in ETFs, including possible loss of money. Index-based ETFs are not actively managed. Actively managed ETFs do not necessarily seek to replicate the performance of a specific index. All ETFs are subject to risk similar to stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The funds' 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 risks associated with an investment in the fund.

Investments focused in a particular industry are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

Morningstar rating

Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Ratings are calculated for funds with at least a three-year history. The overall rating is derived from a weighted average of three-, five- and 10-year rating metrics, as applicable, excluding sales charges and including fees and expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower.

©2019 Morningstar, Inc. All rights reserved. The information contained herein is proprietary to Morningstar and/or its content providers. It may not be copied or distributed and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Morningstar ratings are subject to change every month. The top 10% of funds in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings for other share classes may differ due to different performance characteristics.

Trademarks & Other Information

Fundamental Index® and RAFI® trade names, patented and patent pending concepts are the exclusive property of Research Affiliates®, LLC. Fundamental Index® and RAFI® are not affiliated with Invesco Ltd. Invesco Distributors Inc. is not affiliated with Robert Arnott or Research Affiliates. Invesco is a registered trademark of Invesco Capital Management LLC, investment adviser.

Shares of the fund are not in any way sponsored, endorsed, sold or promoted by FTSE International Limited ("FTSE"), or by the London Stock Exchange Plc ("Exchange"), or by The Financial Times Limited ("FT") or by Research Affiliates LLC ("RA"), and neither FTSE nor Exchange nor FT nor RA makes any warranty or representation whatsoever, expressly or implicitly, as to the results to be obtained from the use of the FTSE RAFI US 1000 Index ("index") and/or the figure at which the said Index stands at any particular time on any particular day or otherwise. The index is compiled and calculated by FTSE in conjunction with RA; however, neither FTSE nor exchange nor FT nor RA shall be liable (whether in negligence or otherwise) to any person for any error in the Index, and neither FTSE nor the exchange nor FT nor RA shall be under any obligation to advise any person of any error therein. "FTSE" is a trademark of the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE International Limited under license. "Research Affiliates" and "Fundamental Index" are trademarks of Research Affiliates.

Investors should be aware of the risks associated with data sources and quantitative processes used in our investment management process. Errors may exist in data acquired from third party vendors, the construction of model portfolios, and in coding related to the index and portfolio construction process. While Research Affiliates takes steps to identify data and process errors so as to minimize the potential impact of such errors on index and portfolio performance, we cannot guarantee that such errors will not occur.

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, 50,000, 75,000, 80,000, 100,000, 150,000 or 200,000 shares.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial advisor/financial consultant before making any investment decisions.

Before investing, investors should carefully read the prospectus/summary prospectus and carefully 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.