Fact Sheet Dec. 31, 2023

Invesco Total Beta ETF 0/100 Portfolio

Portfolio description

- Seeks to maintain target risk levels while seeking to achieve higher risk-adjusted returns
- Offers broad diversification across asset classes and investment factors
- Increases potential investment flexibility and customization to meet specific outcomes

Portfolio management team

Managers:
Alessio de Longis, CFA
Jeff Bennett, CFA

Portfolio attributes

Number of holdings:
8

Portfolio categories:
Multi-asset
Multi-factor
Multi-manager

Factor-based ETFs:
5%

Weighted average expense ratio:
0.20%

Rebalance frequency:
Annually

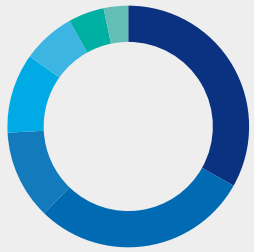
Current yield:
4.60%

Benchmark name:
Bloomberg US Aggregate Bond Index

Target Risk ETF Models

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

Asset class allocations (%)



Corporate	33.14
Government	29.09
Municipal	11.95
Aggregate Bond	10.65
Govt/Corporate	7.11
Emerging Markets	4.77
Cash	3.28

Fixed Income	**100.00**

Underlying fund holdings (%)

Underlying fund	Ticker	Allocation
US Fixed Income		**91.95**
Invesco Exchange-Traded Fund Trust II Invesco Equal Weight 0-30 Year Treasury ETF	GOVI	10.10
Invesco High Yield Bond Factor ETF	IHYF	16.57
Invesco Senior Loan ETF	BKLN	7.11
Invesco Taxable Municipal Bond ETF	BAB	11.95
SPDR Portfolio Aggregate Bond ETF 'A'	SPAB	10.65
SPDR Portfolio Corporate Bond 'B'	SPBO	16.57
SPDR Portfolio Short Term Treasury ETF	SPTS	18.99
International Fixed Income		**4.77**
Invesco Emerging Markets Sovereign Debt ETF	PCY	4.77
Cash		**3.28**
Total		**100.00**

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

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Comprehensive research

- Multi-horizon proprietary capital market assumptions
- Comprehensive coverage of traditional and alternative asset classes



Asset allocation

- Strategic allocations predicated on capital market assumptions
- Seeks diversification with a risk-aware approach



Manager selection

- Evaluation using quantitative and qualitative metrics
- Exposures mapped to achieve desired outcomes
- Flexible architecture that allows for the inclusion of non-proprietary products



Portfolio construction

- Systematic portfolio optimization seeking to meet client objectives
- Portfolios designed to incorporate client constraints and fee considerations

Quarterly returns

Period	"Pure" gross return* (%)	Net return (%)	Bloomberg US Aggregate Bond Index return (%)
4Q23	6.20	5.81	6.82
3Q23	-1.89	-2.26	-3.23
2Q23	0.23	-0.15	-0.84
1Q23	3.11	2.72	2.96

Past performance does not guarantee future results.
Returns less than one year are not annualized.
* "Pure" gross of fees returns reflect the deduction of trading costs but do not reflect any other expenses, outside of the operational expenses, and are supplemental to net returns. See note 5 on page 3.

The portfolio holdings and characteristics are based on a representative account of the composite and are subject to change.

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Invesco Total Beta ETF 0/100 Portfolio Wrap composite

Year	"Pure" gross return* (%)	Net return (%)	Bloomberg US Aggregate Bond Index return (%)	Composite dispersion (%)	Composite 3-year annualized standard deviation (%)	Benchmark 3-year annualized standard deviation (%)	Number of accounts	Composite assets ($ millions)	Total firm assets ($ billions)	Wrap assets (%)
2022	-11.24	-12.57	-13.01	N/A	6.6	5.85	<5	0.03	865	0
2021	-0.39	-1.96	-1.54	N/A	4.41	3.4	<5	0.03	975	0
2020	5.96	3.87	7.51	N/A	4.37	3.4	<5	0.03	876	0
2019	10.24	8.07	8.72	N/A	N/A	N/A	<5	0.03	826	0
2018	-1.23	-3.19	0.01	N/A	N/A	N/A	<5	0.02	579	0
2017**	0.35	-0.15	0.39	N/A	N/A	N/A	<5	0.03	660	0

Annualized compound returns as of Dec. 31, 2022

Period	"Pure" gross return* (%)	Net return (%)	Bloomberg US Aggregate Bond Index return (%)
1 Year	-11.24	-12.57	-13.01
3 Year	-2.15	-3.80	-2.71
5 Year	0.40	-1.41	0.02
Since Inception (10/01/17)	0.45	-1.37	0.10

Returns less than one year are not annualized.
* "Pure" gross of fees returns reflect the deduction of trading costs but do not reflect any other expenses, outside of the operational expenses, and are supplemental to net returns. See note 5.
** Returns are for the period from October 1, 2017 (inception) through December 31, 2017.

1. Invesco Worldwide claims compliance with the Global Investment Performance Standards (GIPS®) and has prepared and presented this report in compliance with the GIPS standards. Invesco Worldwide has been independently verified for the periods 1st January 2003 through 31st December 2022. The verification reports are available upon request. A firm that claims compliance with the GIPS standards must establish policies and procedures for complying with all the applicable requirements of the GIPS standards. Verification provides assurance on whether the firm's policies and procedures related to composite and pooled fund maintenance, as well as the calculation, presentation, and distribution of performance, have been designed in compliance with the GIPS standards and have been implemented on a firm-wide basis. Verification does not provide assurance on the accuracy of any specific performance report. GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein.
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3. The Invesco Total Beta ETF 0/100 Portfolio Wrap Composite includes all discretionary accounts styled after the Invesco Total Beta ETF 0/100 Model Portfolio. The portfolio seeks to achieve higher risk-adjusted returns within predefined levels of risk, over a full market cycle, by accessing strategic asset class allocations through market-cap-weighted and factor-based exchange-traded funds, which targets 100% Fixed Income. The portfolio offers broad diversification across asset and sub-asset classes, and investment factors. It is also designed to deliver increased investment flexibility and customization to achieve specific investor outcomes. For all periods, the composite was composed of 100% non-fee paying discretionary institutional accounts. The historical performance results are those of the Invesco Total Beta ETF 0/100 Institutional Composite. The composite is managed in comparison to, not duplication of, the benchmark. The composite was created in October 2017.
4. The Bloomberg U.S. Aggregate Bond Index is an unmanaged index considered representative of the US investment-grade, fixed-rate bond market.
5. "Pure" gross of fees returns reflect the deduction of trading costs but do not reflect any other expenses, outside of the operational expenses, and are supplemental to net returns. Performance results are presented both net and gross of total wrap fees. For periods beginning March 1, 2021, the net returns reflect the deduction of the maximum total wrap fee, which is currently 1.50% per annum or 0.125% monthly, from the "pure" gross return. Prior to March 1, 2021, the net returns reflect the deduction of the maximum total wrap fee of 2.00% per annum or 0.1667% monthly, from the "pure" gross return. A model fee is the highest wrap fee a client could pay (1.50% annually as charged by the program sponsor). The total wrap fee includes all charges for trading costs, portfolio management, custody and other administrative fees. The standard wrap fee schedule currently in effect is as follows: 1.50% on total assets. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size.
6. The dispersion of annual "pure" gross returns is measured by the equal-weighted standard deviation of account's "pure" gross returns included in the composite for the full year. For periods with five or fewer accounts included for the entire year, dispersion is not presented as it is not considered meaningful. The three-year annualized ex-post standard deviation measures the variability of the monthly "pure" gross returns of the composite and the benchmark over the preceding 36 months. The standard deviation is not presented where there is less than 36 months of performance history. Past performance is not indicative of future results. As with any investment vehicle there is always the potential for gains as well as the possibility of losses.
7. All returns are expressed in U.S. dollars and are gross of nonreclaimable withholding tax, if applicable.
8. The following are available on request: * Policies for valuing investments, calculating performance and preparing GIPS reports * List of composite descriptions * List of limited distribution pooled fund descriptions * List of broad distribution pooled funds
9. In September 2023 the composite changed names from the Invesco Pinnacle Series: Total Beta Income SMA Wrap Composite to the Invesco Total Beta ETF 0/100 Portfolio Wrap Composite.

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All data provided by Invesco unless otherwise noted.

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