

# Invesco LadderRite 0-5 Year Corporate Bond ETF



As of Sept. 30, 2019



## Fund Description

The Invesco LadderRite 0-5 Year Corporate Bond ETF (Fund) is based on the Nasdaq LadderRite® 0-5 Year USD Corporate Bond Index (Index). The Fund will normally invest at least 80% of its total assets in short-term investment grade corporate bonds that comprise the Index. The Fund does not purchase all of the securities in the Index; instead, the Fund utilizes a "sampling" methodology to help to achieve its investment objective, which seeks to track the investment results (before fees and expenses) of the Index. The Fund and Index are rebalanced monthly.

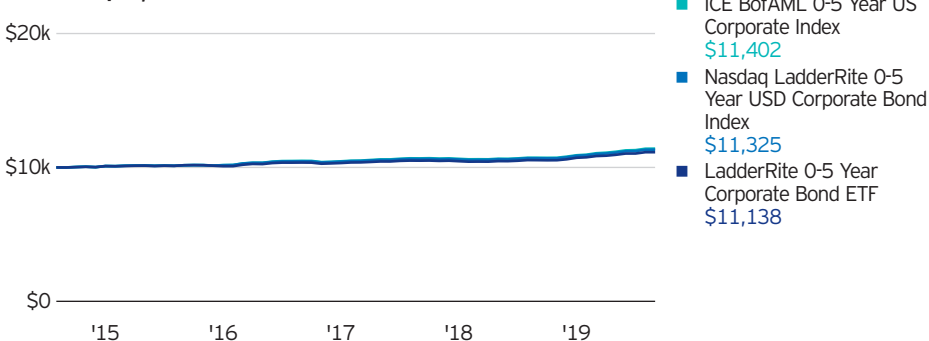
## Fund Data

LadderRite 0-5 Year Corporate Bond ETF	LDRI
Intraday NAV (IIV)	LDRIV
Number of Securities	122
Years To Maturity	2.46
Effective Duration	2.25 Yrs
CUSIP	46138E560
Listing Exchange	Nasdaq
30-Day SEC Yield	2.00%
30-Day SEC Unsubsidized Yield	1.99%
Total Expense Ratio	0.22%

## Underlying Index Data

Nasdaq LadderRite 0-5 Year USD Corporate Bond	LDRIG05
Index Provider	The Nasdaq OMX Group, Inc.
Years to Maturity	2.49
Effective Duration	2.19 Yrs
Number of Securities	1,619
Average Yield to Worst	2.22%

## Growth of \$10,000



Data beginning Fund Inception and ending Sept. 30, 2019. Fund performance shown at NAV.

## Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>						
NASDAQ LadderRite 0-5 Year USD Corporate Bond Index	5.29	6.04	2.70	2.52	-	2.49
<b>Benchmark Index</b>						
ICE BofAML 0-5 Year US Corporate Index	5.52	6.32	2.82	2.66	-	2.63
<b>Fund</b>						
NAV	5.00	5.66	2.43	2.19	-	2.16
Market Price	6.30	5.92	2.30	2.08	-	2.13

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](http://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.

## 5-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
NASDAQ LadderRite 0-5 Year USD Corporate Bond Index	-	-	-	1.22	1.27
ICE BofAML 0-5 Year US Corporate Index	-0.06	0.96	0.99	1.29	1.31

Alpha, beta and correlation are that of the underlying index.

## Fund Inception: Sept. 10, 2014

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.

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.

The ICE BofAML 0-5 Year US Corporate Index tracks the performance of US dollar denominated investment grade corporate debt publicly issued in the US domestic market.

**Annual Index Performance (%)**

	NASDAQ LadderRite 0-5 Year USD Corporate Bond Index	ICE BofAML 0- 5 Year US Corporate Index
2015	1.11	1.19
2016	2.55	2.81
2017	2.19	2.46
2018	1.24	1.21
2019 YTD	5.29	5.52

**Credit Ratings (%)**

	S&P	Moody's
AAA/Aaa	2.09	2.63
AA/Aa	9.94	13.60
A/A	42.23	40.35
BBB/Baa	44.62	40.37
BB/Ba	1.12	2.53
B/B	-	-
Not Rated/Not Rated	-	0.52

**Maturity (years)**

	Weight (%)
0-1	14.88
1-5	85.12
5-10	-
10-15	-
15-20	-
20-25	-
25+	-

**Fund Sector Allocations (%)**

Communication Services	4.84
Consumer Discretionary	7.92
Consumer Staples	7.18
Energy	9.26
Financials	33.97
Health Care	10.44
Industrials	8.47
Information Technology	10.48
Materials	1.62
Real Estate	3.22
Utilities	2.59

**Fund Country Allocations (%)**

United States	85.51
United Kingdom	4.21
Canada	2.57
France	2.11
Netherlands	2.08
Japan	1.54
Belgium	1.46
Switzerland	0.52

**Top 10 Fund Holdings**

Name	Coupon	Maturity	S&P/Moody's Rating	Weight (%)
HSBC Holdings	2.650	1/5/2022	A/A2	2.06
Verizon Communications Inc	5.150	9/15/2023	BBB+/Baa1	1.14
Royal Bank of Scotland	6.100	6/10/2023	BB+/Baa3	1.13
Crown Castle International	5.250	1/15/2023	BBB-/Baa3	1.12
Republic Services Class A	4.750	5/15/2023	BBB+/Baa2	1.12
HCA Inc	4.750	5/1/2023	BBB-/Baa3	1.11
Hewlett Packard Co	4.400	10/15/2022	BBB/Baa2	1.10
Starbucks	3.850	10/1/2023	BBB+/Baa1	1.10
American International	6.400	12/15/2020	BBB+/Baa1	1.09
JPMorgan Chase & Co	3.625	5/13/2024	A-/A2	1.09

Please see the website for complete holdings information. Holdings are subject to change. Cash is excluded from the credit rating quality allocations table below.

**About risk**

An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

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.

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

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

The Fund currently intends to effect creations and redemptions principally for cash, rather than principally in-kind because of the nature of the Fund's investments. As such, investments in the Fund may be less tax efficient than investments in ETFs that create and redeem in-kind.

The Fund may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the underlying Index, and may be subject to greater volatility.

The Fund will invest in bonds with short- or immediate-term (five years or less) maturity. Short-term and immediate-term maturity may have additional risks, including interest rate changes over the life of a bond. The average maturity of the Fund's investments will affect the volatility of the Fund's share price.

The **Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. **Volatility** is the annualized standard deviation of index returns. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe Ratio indicates better risk-adjusted performance. **Correlation** indicates the degree to which two investments have historically moved in the same direction and magnitude. **Alpha** is a measure of performance on a risk-adjusted basis. **Credit ratings** are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The long-term ratings range from AAA (highest) to D (lowest) and are subject to change. Not rated indicates the debtor was not rated, and should not be interpreted as indicating low quality. Futures and other derivatives are not eligible for assigned credit ratings by any NRSRO and are excluded from quality allocations. For more information on rating methodologies, please visit the following NRSRO websites: standardandpoors.com and select "Understanding Ratings" under Rating Resources and moody's.com and select "Rating Methodologies" under Research and Ratings. **Average Yield to Worst** is the lowest of all yield to calls or the yield to maturity. **Effective Duration** is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options. **Yield to Maturity** is the rate of the return anticipated on a bond if it is held until the maturity date. 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. **Beta** is a measure of risk representing how a security is expected to respond to general market movements. **Smart Beta** represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both. Smart beta funds may underperform cap-weighted benchmarks and increase portfolio risk.

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.

The Nasdaq LadderRite® 0-5 Year USD Corporate Bond Index is a trademark jointly owned by The Nasdaq OMX Group, Inc. and LadderRite Portfolios LLC and has been licensed for use for certain purposes by the Adviser. The Fund is not sponsored, endorsed, sold or promoted by The Nasdaq OMX Group, Inc., LadderRite Portfolios LLC or their affiliates (collectively referred to as the "Corporations"). The Corporations have not passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Fund.

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](http://invesco.com)**

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