
Invesco Adds Two First-to-Market ETFs to its Robust Suite of Smart Beta ETFs

New ETFs offer opportunities for growth-in-cash-flow and growth-in-dividends that align with the current macroeconomic environment

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ATLANTA, December 6, 2023 – Invesco Ltd. (NYSE: IVZ), a leading global provider of exchange-traded funds (ETFs), today announced the launch of two unique ETFs that target distinctive strategies not previously available to investors. For the first time, investors will be able access two strategies that align with the current market environment; an ETF that targets companies with strong cash flow, and an ETF focused on strong and forecasted high dividend growth.

“Invesco has a track record of successfully launching differentiated, first-to-market ETFs that can help our clients navigate many market environments,” says Nick Kalivas, Head of Factor and Core Equity ETFs at Invesco. “Today’s launch offers two ETFs that break new ground with an innovative take on free cash flow and forward-looking income that are a strong addition to Invesco’s industry leading line-up of smart beta strategies.”

The new ETFs offer investors two very targeted and tightly focused strategies:

- **Invesco S&P High Dividend Growers ETF (DIVG)**
- **Invesco Nasdaq Free Cash Flow Achievers ETF (QOWZ)**

The **Invesco S&P High Dividend Growers ETF (DIVG)** focuses on the potential for dividend growth using an original methodology. It provides exposure to companies in the S&P 500 that have both historically offered consistent (or growing) dividends and the highest forecasted dividend yield growth. DIVG will track the S&P 500 High Dividend Growth Index and will be the first-in-market ETF to leverage S&P Dow Jones Indices’ (S&P DJI) dividend forecasting methodology. The 100 companies included in DIVG’s underlying index will be weighted by 12 month forecasted dividend yield, rather than backward-looking dividend data. The forecast data used to calculate the index is published by S&P Global Market Intelligence Inc., an independent affiliate of S&P Dow Jones Indices

“S&P DJI is pleased to expand its relationship with Invesco by licensing the S&P 500 High Dividend Growth Index,” said Rupert Watts, Head of Factors and Dividend Indices at S&P Dow Jones Indices. “This recently launched index captures the pioneering spirit of S&P DJI by using an independent Dividend Forecast Dataset sourced from S&P Global Market Intelligence to incorporate a forward-looking assessment into its index methodology.”

The **Invesco Nasdaq Free Cash Flow Achievers ETF (QOWZ)** will include companies with high levels of cash available, after expenses and capital expenditure, also known as “free cash flow.” QOWZ tracks the Nasdaq US Free Cash Flow Achievers™ Index. Its strategy provides investors access to 50 eligible U.S.-listed companies based on the greatest number of years during the 11-year period when a company had a year-over-year increase in positive free cash flow, without prioritizing free cash flow yield. If securities have the same number of years with a positive year-over-year change in free cash flow, the trailing 3-year compounded annual growth rate in free cash flow is used as a tiebreaker. This unique combination of selection factors differs from other yield-focused, value-oriented free cash flow-based strategies currently available. Companies included in QOWZ have a different profile than other available ETFs in this category.

“As an index provider, Nasdaq is continuously looking for innovative ways to design unique, rules-based methodologies to support product development and help investors gain exposure to market trends,” said Cameron Lilja, Vice President and Global Head of Product and Operations at Nasdaq. “We’re excited to expand our longstanding partnership with Invesco by utilizing free cash flow metrics to identify and track strong, high-quality growth companies.”

About Invesco Ltd.

Invesco Ltd. (Ticker NYSE: IVZ) is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. Our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. With offices in more than 20 countries, Invesco managed US\$1.49 trillion in assets on behalf of clients worldwide as of October 24, 2023. For more information, visit www.invesco.com/corporate.

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The Nasdaq US Free Cash Flow Achievers Index is comprised of 50 members of the Nasdaq US Benchmark Index with the highest count of positive year-over-year changes in free cash flow growth over the past 11 years, excluding Financials and Real Estate Sectors.

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The S&P 500 High Dividend Growth Index measures the performance of the 100 companies with the highest forecasted dividend yield growth within the S&P 500 that have followed a managed-dividends policy of consistently increasing or maintaining dividends for at least five consecutive years, weighted by forecasted dividend yield.

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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 Funds are subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Funds.

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.

DIVG

Securities that pay high dividends as group can fall out of favor with the market, causing such companies to underperform companies that do not pay high dividends. Also, changes in the dividend policies of the companies in which the Fund invests and the capital resources available for such companies’ dividend payments may adversely affect 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.

QOWZ

Free cash flow is the cash a company generates after accounting for operating expenses and capital expenditures. While free cash flow can be a useful metric for evaluating a company, there is no guarantee that companies with high free cash flow yields will continue to maintain high free cash flow yields in the future, or that these companies will outperform companies with lower free cash flow yields.

Stocks of small and mid-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

The opinions expressed herein are based on current market conditions and are subject to change without notice. These opinions may differ from those of other Invesco investment professionals.

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.

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, 20,000, 25,000, 50,000, 80,000, 100,000 or 150,000 Shares.

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 call 800 983 0903 or visit invesco.com for the prospectus/summary prospectus.

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