

# Invesco Investment Grade Value ETF

As of December 31, 2022



## Fund description

The Invesco Investment Grade Value ETF (Fund) is based on the Invesco Investment Grade Value Index (Index). The Fund generally will invest at least 80% of its total assets in securities that comprise the Index, which is designed to provide exposure to higher value, U.S. investment grade bonds. Higher value bonds are characterized as those with higher yields that may provide greater returns in certain markets. In addition, the Index seeks to incorporate securities with relatively higher-quality characteristics, including higher credit ratings and shorter maturities. All eligible bonds are assigned a quality adjusted value (QAV) score, which is calculated based on a combination of value and quality factors or characteristics. The QAV score is calculated as a weighted-average combination of the Value Score (90%) and the Quality Score (10%). The Fund does not purchase all the securities in the Index; instead, it utilizes a sampling methodology to seek to achieve its investment objective. The Fund and the index are rebalanced monthly.

## ETF Information

Fund Name	Invesco Investment Grade Value ETF
Fund Ticker	IIGV
CUSIP	46139W601
Intraday NAV	IIGVIV
30 Day SEC Unsubsidized Yield	5.16%
30 day SEC Yield	5.16%
Holdings	172
Management Fee	0.13%
Total Expense Ratio	0.13%
Effective duration (Yrs.)	5.92
Listing Exchange	NYSE Arca

## Underlying Index Data

Index Provider	Invesco Indexing LLC
Index Name	Invesco Investment Grade Value Index
Index Ticker	IIGV

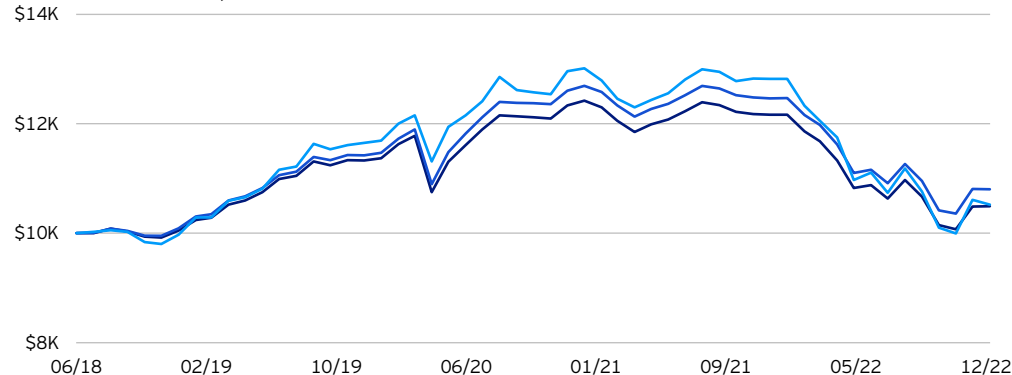
## Fund inception: July 25, 2018

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

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.

## Growth of \$10,000

- Invesco Investment Grade Value ETF: \$10,497
- Invesco Investment Grade Value Index: \$10,802
- Markit iBoxx USD Liquid Investment Grade Index: \$10,523



Data beginning Fund Inception and ending December 31, 2022. Fund performance shown at NAV.

## Performance as at December 31, 2022

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund Inception
ETF - NAV	-13.74	-13.74	-2.64	-	-	1.10
ETF - Market Price	-13.75	-13.75	-2.76	-	-	1.08
Underlying Index	-13.40	-13.40	-1.98	-	-	1.75
Benchmark <sup>1</sup>	-17.92	-17.92	-3.45	0.33	2.02	1.16

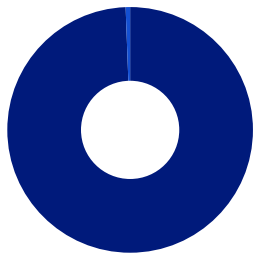
## Calendar year performance (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
ETF - NAV	-13.74	-2.05	9.23	13.17	-	-	-	-	-	-
Underlying Index	-13.40	-1.74	10.67	13.65	-	-	-	-	-	-
Benchmark <sup>1</sup>	-17.92	-1.49	11.30	17.27	-	-	-	-	-	-

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](https://www.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.

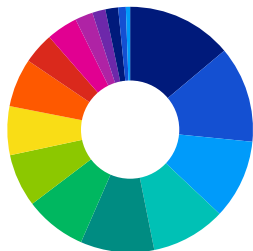
Index returns do not represent Fund returns. An investor cannot invest directly in an index. Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, 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. <sup>1</sup>iBoxx USD Liquid Investment Grade Index is designed to provide a balanced representation of the USD investment grade corporate market.

## Geographic allocation (%)



United States	99.41
Mexico	0.59

## Sector allocation (%)



Consumer Non Cyclical	13.89
Insurance	12.68
Technology	10.44
Electric	9.82
Energy	9.70
Capital Goods	8.13
Consumer Cyclical	6.98
Brokerage	6.42
REITS	6.39
Banking	4.12
Communications	4.10
Basic Industry	2.35
Natural Gas	1.73
Transportation	1.68
Finance Companies	1.01
Utility Other	0.56

## Top ETF holdings (%)

Name	Coupon	Maturity	Weight
PNC Financial Services Group Inc/The	4.05	Jul 26, 2028	0.93
Discover Financial Services	3.45	Jul 27, 2026	0.90
Depository Trust & Clearing Corp/The	1.50	Apr 23, 2025	0.90
Sonoco Products Co	3.13	May 01, 2030	0.67
New York Life Global Funding	0.85	Jan 15, 2026	0.65
Public Service Enterprise Group Inc	2.45	Nov 15, 2031	0.65
Dell Technologies Inc	5.30	Oct 01, 2029	0.65
CommonSpirit Health	3.35	Oct 01, 2029	0.64
PayPal Holdings Inc	2.85	Oct 01, 2029	0.64
Ameren Corp	3.50	Jan 15, 2031	0.64

(Total holdings: 172)

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

## Credit ratings (%)

AAA	2.03
AA	7.31
A	41.71
BBB	48.35
Not Rated	0.61

## Maturity (%)

1 to 3 years	3.70
3 to 5 years	8.24
> 5 years	88.05

## Investment risks

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 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.

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.

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 Fund may invest in privately issued securities, including 144A securities which are restricted (i.e. not publicly traded). The liquidity market for Rule 144A securities may vary, as a result, delay or difficulty in selling such securities may result in a loss to the Fund.

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.

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.

## Important information

Invesco Investment Grade Value Index is a trademark of Invesco Indexing LLC (index provider) and has been licensed for use by Invesco Capital Management LLC (investment adviser). Invesco Indexing LLC, Invesco Capital Management LLC, and Invesco Distributors, Inc. are wholly owned, indirect subsidiaries of Invesco Ltd.

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 financial professionals for a prospectus or download one at [invesco.com](http://invesco.com)**

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

## Glossary

**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.

**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.

**Credit ratings** are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The 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](http://standardandpoors.com) and select "Understanding Ratings" under Rating Resources and [moody.com](http://moody.com) and select "Rating Methodologies" under Research and Ratings. Source: Standard & Poor's and Moody's, as applicable.

**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.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.