

# Invesco S&P 500 BuyWrite ETF

As of September 30, 2020



## Fund description

The The Invesco S&P 500 Index BuyWrite ETF (Fund) is based on the CBOE S&P 500 BuyWrite Index™ (Index). The Fund generally will invest at least 90% of its total assets in securities that comprise the Index and will write (sell) call options thereon. The Index is a total return benchmark index that is designed to track the performance of a hypothetical "buy-write" strategy on the S&P 500® Index. The Index measures the total rate of return of an S&P 500 covered call strategy. This strategy consists of holding a long position indexed to the S&P 500 Index and selling a succession of covered call options, each with an exercise price at or above the prevailing price level of the S&P 500 Index. Dividends paid on the component stocks underlying the S&P 500 Index and the dollar value of option premiums received from written options are reinvested. The Fund and the Index are rebalanced and reconstituted quarterly.

## ETF Information

Fund Name	Invesco S&P 500 BuyWrite ETF
Fund Ticker	PBP
CUSIP	46137V399
Intraday NAV	MNV
30 Day SEC Unsubsidized Yield	1.23%
30 day SEC Yield	1.23%
Holdings	506
Management Fee	0.49%
Total Expense Ratio	0.49%
P/B Ratio	10.29
P/E Ratio	33.39
Return on Equity	26.75%
Listing Exchange	NYSE Arca
Weighted Market Cap (\$MM)	456,360.85

## Underlying Index Data

Index Provider	Chicago Board Options Exchange, Incorporated
Index Name	Cboe S&P 500 BuyWrite Index
Index Ticker	BXM

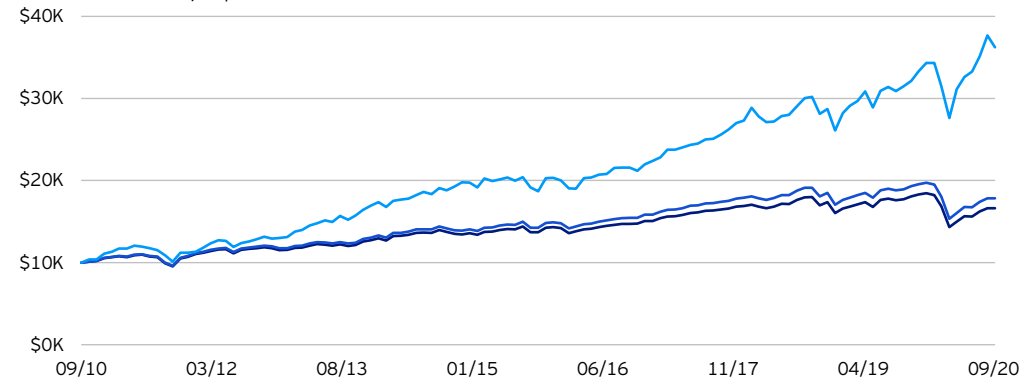
## Fund inception: December 20, 2007

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 S&P 500 BuyWrite ETF: \$16,617
- Cboe S&P 500 BuyWrite Index: \$17,844
- S&P 500 Index: \$36,244



Data beginning 10 years prior to the ending date of September 30, 2020. Fund performance shown at NAV.

## Performance as at September 30, 2020

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund Inception
ETF - NAV	-9.97	-6.23	0.25	3.95	5.21	3.03
ETF - Market Price	-9.99	-6.41	0.10	3.92	5.17	3.00
Underlying Index	-9.58	-5.66	0.79	4.62	5.96	3.81
Benchmark <sup>1</sup>	5.57	15.15	12.28	14.15	13.74	9.03

## Calendar year performance (%)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
ETF - NAV	15.15	-5.26	12.15	6.21	4.45	4.83	12.39	4.37	4.83	4.83
Underlying Index	15.68	-4.77	13.00	7.07	5.24	5.64	13.26	5.20	5.72	5.86
Benchmark <sup>1</sup>	31.49	-4.38	21.83	11.96	1.38	13.69	32.39	16.00	2.11	15.06

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.

Index returns do not represent Fund returns. An investor cannot invest directly in an index.

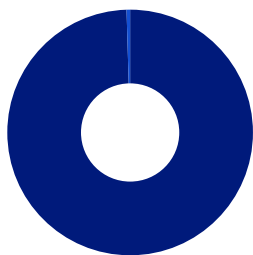
Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, 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>S&P 500 Index

Top ETF holdings (%)		(Total holdings: 506)
Name	Weight	
Apple	6.83	
Microsoft	5.84	
Amazon	4.92	
Facebook 'A'	2.31	
Alphabet 'A'	1.62	
Alphabet 'C'	1.58	
Berkshire Hathaway 'B'	1.55	
Johnson & Johnson	1.44	
Procter & Gamble	1.27	
Visa	1.24	

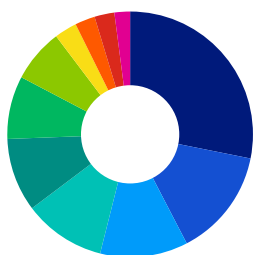
Please see the website for complete holdings information. Holdings are subject to change.

#### Geographic allocation (%)



United States	99.53
United Kingdom	0.47

#### Sector allocation (%)



Information Technology	28.15
Health Care	14.23
Consumer Discretionary	11.55
Communication Services	10.80
Financials	9.67
Industrials	8.29
Consumer Staples	7.02
Utilities	2.97
Real Estate	2.64
Materials	2.62
Energy	2.06

#### Investment 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 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.

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

Additional risks are involved in writing (selling) covered call options. By writing covered call options on the Index, the Fund will give up the opportunity to benefit from potential increases in the value of the Index above the exercise prices of the options, but will continue to bear the risk of declines in the value of the Index. The Fund will be subject to capital gain taxes, ordinary income tax and other special tax considerations due to its writing covered call options strategy.

Due to its investment strategy and certain federal income tax elections it intends to make, the Fund expects to account for gains or losses on its investments on a daily mark-to-market basis for federal income tax purposes. As a result, the Fund will not be able to designate a portion of its dividends as being eligible for lower rates of tax in the hands of non-corporate shareholders or the dividends received deduction when received by certain corporate shareholders. A significant portion of Fund's income may be subject to tax at greater rates than if the Fund were engaged in a different investment strategy. You should consult your tax advisor as to the tax consequences of acquiring, owning and selling shares in the Fund.

The Fund may become "non-diversified," as defined under the Investment Company Act of 1940, as amended, solely as a result of a change in relative market capitalization or index weighting of one or more constituents of the Index. Shareholder approval will not be sought when the Fund crosses from diversified to non-diversified status under such circumstances.

#### Important information

Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

The Global Industry Classification Standards was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

"S&P®," "S&P 500®" and "S&P 500™ Index", are registered trademarks of Standard & Poor's Ratings Group, a division of The McGraw-Hill Companies, Inc. "CBOE®" is a registered trademark of and "BuyWrite" is a trademark of Chicago Board Options Exchange, Incorporated ("CBOE"). These marks have been licensed for use by Invesco. The Invesco S&P 500 BuyWrite Fund is not sponsored, endorsed, sold or promoted by S&P or CBOE, and S&P and CBOE make no representation regarding the advisability of investing in the Invesco S&P 500 BuyWrite 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 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.

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

**Weighted Harmonic Average Stock Price-to-Book-Value Ratio (P/B Ratio)** is the ratio of a stock's market price to a company's net asset value.

**Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio)** is the share price divided by earnings per share. It is measured on a 12-month trailing basis.

**Weighted Average Return on Equity** is net income divided by net worth.

**Weighted Market Capitalization** is the sum of each underlying securities market value.