

# Invesco Fundamental Investment Grade Corporate Bond ETF

As of March 31, 2023



## Fund description

The Invesco Fundamental Investment Grade Corporate Bond ETF (Fund) is based on the RAFI® Bonds US Investment Grade 1-10 Index (Index). The Fund will normally invest at least 80% of its total assets in the securities that comprise the Index. The Index is comprised of US dollar-denominated bonds that are registered with the SEC or that are Rule 144A securities that provide for registration rights and whose issuers are public companies listed on a major US stock exchange. Only investible non-convertible, non-exchangeable, non-zero, fixed coupon investment grade corporate bonds qualify for inclusion in the Index. Based on the Fundamental Index® methodology developed by Research Affiliates, LLC, the Index is compiled and calculated by ALM Research Solutions, LLC. The Fund does not purchase all of the securities in the Index; instead, the Fund utilizes a "sampling" methodology to seek to achieve its investment objective. The Fund and the Index are rebalanced monthly and reconstituted annually in March.

## ETF Information

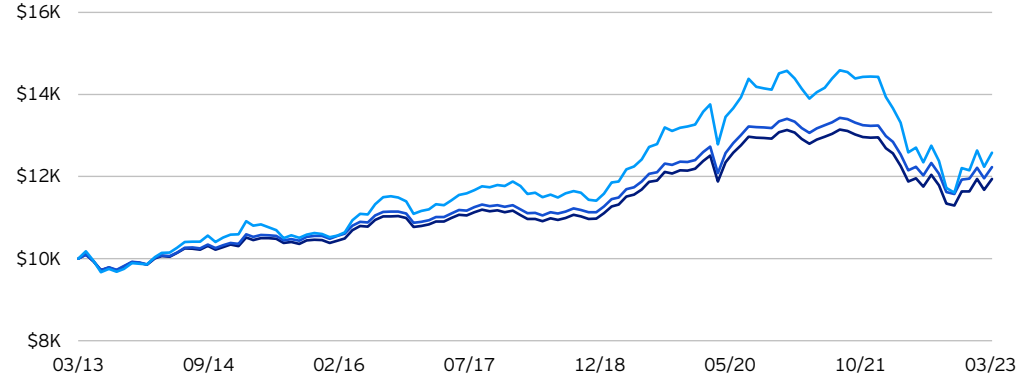
Fund Name	Invesco Fundamental Investment Grade Corporate Bond ETF
Fund Ticker	PFIG
CUSIP	46138E693
Intraday NAV	PFIGIV
30 Day SEC Unsubsidized Yield	4.80%
30 day SEC Yield	4.80%
Holdings	656
Management Fee	0.22%
Total Expense Ratio	0.22%
Effective duration (Yrs.)	4.50
Listing Exchange	NYSE Arca

## Underlying Index Data

Index Provider	Research Affiliates LLC
Index Name	RAFI Bonds US Investment Grade 1-10 Index
Index Ticker	RAFIIG

## Growth of \$10,000

- Invesco Fundamental Investment Grade Corporate Bond ETF: \$11,945
- RAFI Bonds US Investment Grade 1-10 Index: \$12,233
- Bloomberg US Corporate Index: \$12,577



Data beginning 10 years prior to the ending date of March 31, 2023. Fund performance shown at NAV.

## Performance as at March 31, 2023

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund Inception
ETF - NAV	2.64	-2.54	0.20	1.73	1.79	2.20
ETF - Market Price	2.77	-2.37	0.27	1.76	1.84	2.23
Underlying Index	2.40	-2.46	0.41	1.94	2.04	2.54
Benchmark <sup>1</sup>	3.50	-5.55	-0.54	1.62	2.32	3.01

## Calendar year performance (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
ETF - NAV	-10.13	-1.41	7.79	9.76	-0.60	3.47	4.02	0.75	4.60	-1.04
Underlying Index	-9.80	-1.20	8.05	10.08	-0.30	3.70	3.96	1.18	5.10	-0.88
Benchmark <sup>1</sup>	-15.76	-1.04	9.89	14.54	-2.51	6.42	6.11	-0.68	7.46	-1.53

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.

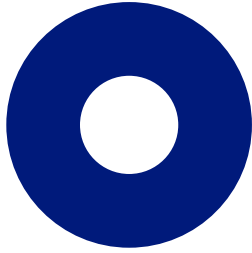
## Fund inception: September 15, 2011

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.

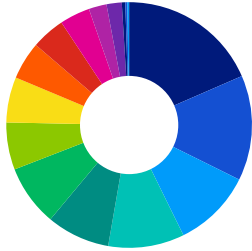
Index returns do not represent Fund returns. An investor cannot invest directly in an index. Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, 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>The Bloomberg US Corporate Index is an unmanaged index considered representative of fixed-rate, investment-grade taxable bond debt.

### Geographic allocation (%)



■ United States 100.00

### Sector allocation (%)



■ Consumer Non Cyclical 18.48  
 ■ Technology 13.85  
 ■ Consumer Cyclical 10.39  
 ■ Banking 10.03  
 ■ Capital Goods 8.33  
 ■ Insurance 8.04  
 ■ Electric 6.22  
 ■ Energy 5.98  
 ■ Communications 4.97  
 ■ REITS 4.42  
 ■ Basic Industry 3.98  
 ■ Transportation 2.35  
 ■ Brokerage 2.00  
 ■ Natural Gas 0.45  
 ■ Utility Other 0.26  
 ■ Industrial Other 0.24

### Top ETF holdings (%)

Name	Coupon	Maturity	Weight
JPMorgan Chase & Co	2.95	Oct 01, 2026	1.23
Bank of America Corp	3.25	Oct 21, 2027	0.94
Microsoft Corp	3.30	Feb 06, 2027	0.83
Morgan Stanley	3.63	Jan 20, 2027	0.68
Apple Inc	1.65	Feb 08, 2031	0.54
Cisco Systems Inc	2.50	Sep 20, 2026	0.52
Exxon Mobil Corp	3.04	Mar 01, 2026	0.51
Berkshire Hathaway Inc	3.13	Mar 15, 2026	0.47
McKesson Corp	3.80	Mar 15, 2024	0.47
Apple Inc	2.40	May 03, 2023	0.47

(Total holdings: 656)

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	2.50
AA	11.55
A	37.35
BBB	48.47
Not Rated	0.14

### Maturity (%)

0 to 90 days	1.15
90 to 180 days	0.75
180 days to 1 year	2.60
1 to 3 years	20.26
3 to 5 years	27.49
> 5 years	47.75

### 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.

Reinvestment risk is the risk that a bond's cash flows (coupon income and principal repayment) will be reinvested at an interest rate below that on the original bond.

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.

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

Fundamental Index®, Research Affiliates®, RAFI® and all other RA trademarks, trade names, patented and patent-pending concepts are the exclusive property of Research Affiliates, LLC. The RAFI® Bonds US Investment Grade 1-10 Index is calculated and maintained by ALM Research Solutions, Inc. (a wholly owned subsidiary of Ryan ALM, Inc.) in conjunction with Research Affiliates, LLC and is the exclusive property of Research Affiliates.

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.

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.