

# Invesco Balanced Multi-Asset Allocation ETF



As of Dec. 31, 2019



## Fund Description

The Invesco Balanced Multi-Asset Allocation ETF (the "Fund") is an actively managed exchange-traded fund (ETF) that seeks to provide current income and capital appreciation by allocating through a balanced investment style that seeks to maximize diversification potential. The Fund is a "fund of funds," meaning that it invests its assets in the shares of other exchange-traded funds, rather than in securities of individual companies. The Fund's target allocation of total assets: 50% to 70% in equity ETFs, 30% to 50% in fixed income ETFs and 10% to 25% in underlying ETFs that invest in foreign stocks and bonds as well as American depository receipts (ADRs) and global depository receipts (GDRs). Invesco Advisers Inc., the sub-adviser to the Fund (Sub-Adviser), selects investments based on quantitative and qualitative criteria to strategically allocate across broad asset classes and factors within those classes.

## Fund Data

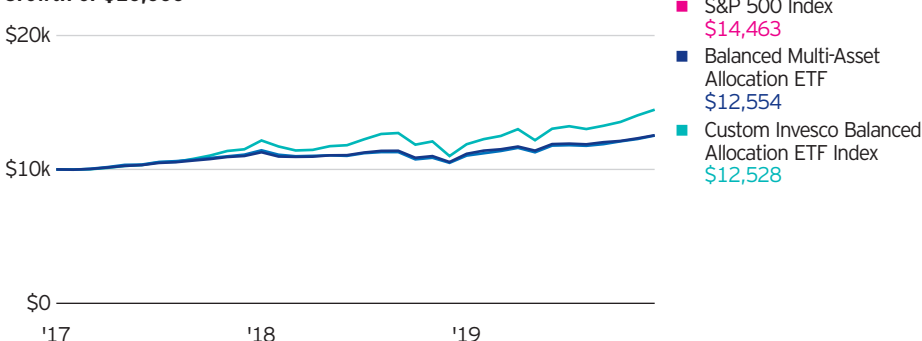
Balanced Multi-Asset Allocation ETF	PSMB
Intraday NAV (IIV)	PSMBIV
Number of Securities	17
CUSIP	46090A200
Listing Exchange	Cboe BZX Exchanges, Inc.
30-Day SEC Yield	2.45%
30-Day SEC Unsubsidized Yield	2.45%
Total Expense Ratio	0.40%

## Fund Inception: Feb. 23, 2017

**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 100,000 Shares.

## Growth of \$10,000



Data beginning Fund Inception and ending Dec. 31, 2019. Fund performance shown at NAV.

## Fund Performance & Index History (%)

	1 year	3 year	5 year	10 year	Fund Inception
<b>Benchmark Indexes</b>					
Custom Invesco Balanced Allocation ETF Index	19.41	9.20	6.43	6.99	8.23
S&P 500 Index	31.49	15.27	11.70	13.56	13.83
<b>Fund</b>					
NAV	18.97	-	-	-	8.31
Market Price	19.03	-	-	-	8.29

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.

## 1-Year Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
Invesco Balanced Multi-Asset Allocation ETF	-	-	-	2.61	6.47
Custom Invesco Balanced Allocation ETF Index	-1.82	1.10	0.94	3.13	5.55
S&P 500 Index	2.63	0.50	0.96	2.35	12.50

Alpha, beta and correlation are that of the fund relative to each respective benchmark index.

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

The Benchmark Indexes do not 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 Custom Invesco Balanced Allocation ETF Index consists of 60% MSCI All Country World Index and 40% Bloomberg Barclays US Aggregate Index. An investment cannot be made in an index.

The MSCI All Country World Index is an unmanaged index considered representative of large- and mid-cap stocks across developed and emerging markets. The index is computed using the net return, which withholds applicable taxes for non-resident investors.

The Bloomberg Barclays U.S. Aggregate Index is an unmanaged index considered representative of the US investment-grade, fixed-rate bond market.

**Top Fund Holdings (%)**

Name	Weight
Invesco RAFI Strategic US ETF	13.93
Invesco Variable Rate Investment Grade ETF	13.59
Invesco S&P 500 Pure Growth ETF	11.79
Invesco RAFI Strategic Developed Ex-US ETF	7.94
Invesco S&P 500 Low Volatility ETF	7.61
Invesco RAFI Strategic US Small Co ETF	7.47
Invesco Taxable Municipal Bond ETF	6.64
Invesco Investment Grade Defensive ETF	6.12
Invesco S&P International Developed Low Volatility ETF	5.78
Invesco Emerging Markets Sovereign Debt ETF	3.81

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

**Annual Index Performance (%)**

	Custom Invesco Balanced Allocation ETF Index	S&P 500 Index
2018	-5.52	-4.38
2019	19.41	31.49

**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.

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

The Fund is subject to the risks of the underlying funds. Market fluctuations may change the target weightings in the underlying funds and certain factors may cause the Fund to withdraw its investments therein at a disadvantageous time.

There are risks involved with investing in ETFs, including possible loss of money. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Actively managed ETFs are subject to risks similar to stocks, including those related to short selling and margin maintenance. Ordinary brokerage commissions apply. The Fund's return may not match the return of the 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 typically will hold a small number of positions (approximately 10-20 Underlying ETFs). To the extent that a significant portion of the Fund's total assets is invested in a limited number of holdings, the appreciation or depreciation of any one Underlying ETF may have a greater impact on the Fund's NAV than it would if the Fund held a greater number of constituents.

The Fund is non-diversified and may experience greater volatility than a more diversified investment.

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

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. **Beta** is a measure of relative risk and the slope of regression. **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. 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.

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.