



# Invesco Pinnacle Series: Smart Beta Portfolios

## Third Quarter

**Portfolio management team**

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**Supported by the Invesco  
Investment Solutions team**

**Strategic multi-asset outcome-oriented portfolios**

Based on a suite of models developed by the Investment Solutions team, the portfolios are designed using strategic long-term asset class allocations. With seven portfolios, there are a range of potential solutions to suit an investor's risk profile and return objective.

<b>Portfolio holdings</b>											
<b>(% of Total Net Assets)</b>	<b>Income</b>	<b>10</b>	<b>20</b>	<b>30</b>	<b>40</b>	<b>50</b>	<b>60</b>	<b>70</b>	<b>80</b>	<b>90</b>	<b>Growth</b>
<b>Equity</b>	<b>0.00</b>	<b>10.00</b>	<b>20.00</b>	<b>30.00</b>	<b>40.00</b>	<b>50.00</b>	<b>60.00</b>	<b>70.00</b>	<b>80.00</b>	<b>90.00</b>	<b>98.00</b>
Invesco S&P 500 Pure Growth ETF	0.00	3.00	6.00	6.90	7.80	8.50	9.20	10.40	11.50	13.30	14.60
Invesco RAFI Strategic US ETF	0.00	3.00	5.00	5.50	6.00	7.50	9.00	10.30	11.50	12.30	13.00
Invesco S&P 500 Low Volatility ETF	0.00	1.30	2.50	3.10	3.60	4.80	6.00	7.00	8.00	8.80	9.60
Invesco Russell 1000 Dynamic Multifactor ETF	0.00	2.70	4.50	5.50	6.50	8.00	9.50	11.00	12.50	14.20	15.50
Invesco S&P MidCap Low Volatility ETF	0.00	0.00	0.00	1.50	3.00	3.50	4.00	4.50	5.00	5.60	6.00
Invesco RAFI Strategic US Small Company ETF	0.00	0.00	0.00	2.30	4.60	6.30	8.00	9.00	10.00	11.10	12.00
Invesco S&P SmallCap Low Volatility ETF	0.00	0.00	0.00	1.30	2.70	3.10	3.50	4.50	5.50	6.30	7.00
Invesco RAFI Strategic Developed ex-US ETF	0.00	0.00	1.00	1.90	2.80	3.40	4.10	4.90	5.70	6.60	7.20
Invesco S&P International Developed Low Volatility ETF	0.00	0.00	1.00	2.00	3.00	3.90	4.70	5.70	6.80	7.80	8.70
Invesco RAFI Strategic Emerging Market ETF	0.00	0.00	0.00	0.00	0.00	1.00	2.00	1.70	2.00	2.30	2.50
Invesco S&P Emerging Markets Low Volatility ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.50	1.70	1.90
<b>Fixed Income</b>	<b>100.00</b>	<b>90.00</b>	<b>80.00</b>	<b>70.00</b>	<b>60.00</b>	<b>50.00</b>	<b>40.00</b>	<b>30.00</b>	<b>20.00</b>	<b>10.00</b>	<b>2.00</b>
Invesco Taxable Municipal Bond ETF	11.60	10.10	8.60	8.10	7.60	6.30	5.10	4.50	4.00	2.00	0.00
Invesco Investment Grade Value ETF	9.50	8.20	6.90	6.50	6.20	5.20	4.20	3.80	3.50	1.80	0.00
Invesco Investment Grade Defensive ETF	17.80	15.20	12.80	12.10	11.50	9.60	7.70	7.10	6.50	3.20	0.00
Invesco PureBeta 0-5 Yr US TIPS ETF	4.00	3.80	3.50	3.30	3.00	2.80	2.50	2.30	2.00	0.00	0.00
Invesco Variable Rate Investment Grade ETF	17.90	16.50	15.00	13.00	11.00	9.20	7.50	3.80	0.00	0.00	0.00
Invesco 1-30 Laddered Treasury ETF	3.20	3.30	3.50	4.30	5.00	5.50	6.00	4.00	2.00	1.00	0.00
Invesco Fundamental Investment Grade Corporate Bond ETF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invesco Fundamental High Yield Corporate Bond ETF	9.40	8.60	7.70	5.70	3.70	2.90	2.20	1.10	0.00	0.00	0.00
Invesco Emerging Markets Sovereign Debt ETF	9.60	8.70	7.70	6.00	4.20	2.10	0.00	0.00	0.00	0.00	0.00
Invesco Preferred ETF	7.70	6.90	6.10	5.00	4.00	3.40	2.80	1.40	0.00	0.00	0.00
Invesco Senior Loan ETF	7.30	6.70	6.20	4.00	1.80	1.00	0.00	0.00	0.00	0.00	0.00
Cash	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

<b>Weighted Average Expenses (bps)</b>	<b>Income</b>	<b>10</b>	<b>20</b>	<b>30</b>	<b>40</b>	<b>50</b>	<b>60</b>	<b>70</b>	<b>80</b>	<b>90</b>	<b>Equity</b>
*Operational expenses of the underlying holdings	0.31	0.31	0.31	0.29	0.27	0.26	0.25	0.25	0.24	0.25	0.26

Source: Invesco as of September 30, 2020. This table illustrates the composition of a model portfolio as of the date listed and should not be considered as a recommendation to purchase or sell a particular security; additionally, there is no assurance that the securities purchased remain in the portfolio or that securities sold have not been repurchased. Past performance does not guarantee future results. Holdings may vary depending on program sponsor restrictions or specific client guidelines. **To obtain a list of all recommendations made by Invesco Advisers, Inc. in this investment style during the last year, please contact Invesco Advisers, Inc. at 800 349 0953.**

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