

# Invesco High Yield Select ETF

**HIYS**

## Fund description

Invesco High Yield Select ETF (Fund) is an actively managed exchange-traded fund (ETF) that seeks current income. The Fund seeks its investment objective by investing at least 80% of its net assets in higher quality below investment grade fixed income securities, such as corporate bonds and convertible securities. The Fund considers such higher quality securities as those rated between B- and BB+ (or equivalent) by nationally recognized statistical rating organizations (NRSROs).

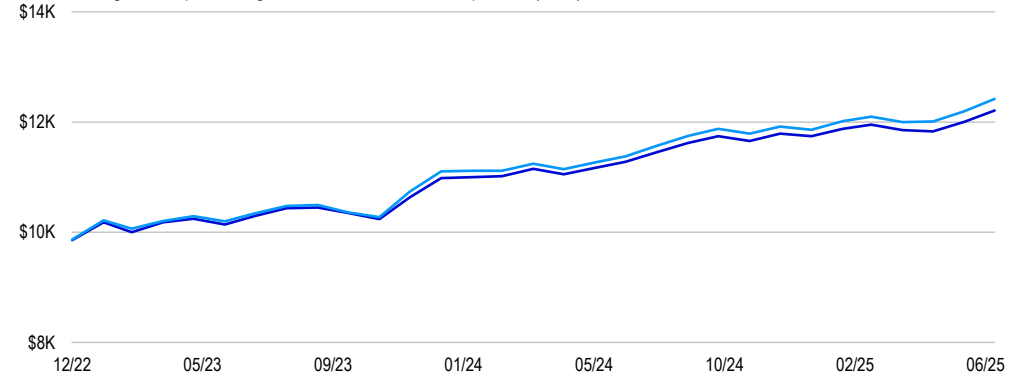
**The adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least Aug.31, 2026.**

## ETF information

Fund name	Invesco High Yield Select ETF
Fund ticker	HIYS
CUSIP	46090A754
30 day SEC unsubsidized yield	5.87%
30 day SEC yield	5.87%
Holdings	179
Management fee	0.48%
Total expense ratio	0.49%
Effective duration (Yrs.)	3.18
Listing exchange	CBOE

## Growth of \$10,000

■ Invesco High Yield Select ETF: \$12,209  
■ Bloomberg US Corporate High Yield Ba/B 2% Issuer Cap Index (USD): \$12,419



Data beginning Fund Inception and ending June 30, 2025. Fund performance shown at NAV.

## Performance as at June 30, 2025

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	3.98	8.24	-	-	-	8.11
ETF - Market Price	4.06	7.75	-	-	-	7.98
Benchmark¹	4.73	9.14	9.34	5.35	5.18	8.84

## Calendar year performance (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
ETF - NAV	6.92	11.42	-	-	-	-	-	-	-	-
Benchmark¹	6.77	12.56	-	-	-	-	-	-	-	-

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.

## Fund inception: December 09, 2022

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

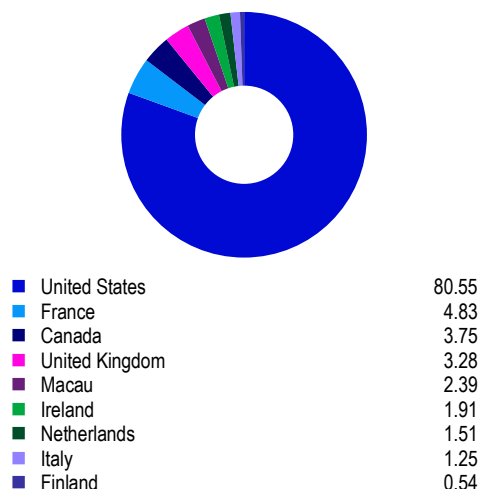
Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 10,000 Shares.

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

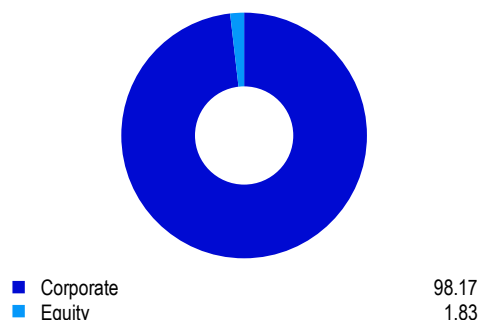
Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition,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

¹Bloomberg US Corporate High Yield Ba/B 2% Issuer Cap Index includes the USD-denominated, high yield, fixed-rate corporate bonds that are Ba or B rated. Issuer exposure is capped at 2%.

## Geographic allocation (%)



## Sector allocation (%)



## Top ETF holdings (%)

Name	Coupon	Maturity	Weight
Iliad Holding SASU	8.50	Apr 15, 2031	2.76
ARD Holdings SA	6.00	Jun 15, 2027	2.55
Melco International Development Ltd	5.00	Jan 15, 2029	2.39
Eutelsat Communications SACA	9.75	Apr 13, 2029	1.64
Ball Corp	4.25	Jul 01, 2032	1.52
Sunrise Communications AG/Private	4.63	May 15, 2032	1.51
Aircastle Ltd	5.25	Dec 31, 2099	1.51
Vmed O2 UK Ltd	3.25	Jan 31, 2031	1.44
GFL Environmental Inc	4.00	Aug 01, 2028	1.22
Ashton Woods USA LLC	6.63	Jan 15, 2028	1.20

Please see the website for complete holdings information. Holdings are subject to change and not buy/sell recommendations. Cash is excluded from the credit rating quality allocations table below.

## Credit ratings (%)

BBB	7.18
BB	72.63
B	19.55
Not Rated	0.63

## Maturity (%)

180 days to 1 year	0.75
1 to 3 years	11.15
3 to 5 years	30.22
> 5 years	57.87

## Investment risks

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 investment techniques and risk analysis used by the portfolio managers may not produce the desired results.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. 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. The values of junk bonds fluctuate more than those of high quality bonds and can decline significantly over short time periods.

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

Government obligors in emerging market countries are among the world's largest debtors to commercial banks, other governments, international financial organizations and other financial instruments. Issuers of sovereign debt or the governmental authorities that control repayment may be unable or unwilling to repay principal or interest when due, and the Fund may have limited recourse in the event of default. Without debt holder approval, some governmental debtors may be able to reschedule or restructure their debt payments or declare moratoria on payments.

Issuers of sovereign debt, quasi-sovereign debt or the governmental authorities that control repayment may be unable or unwilling to repay principal or interest when due, and the Fund may have limited recourse in the event of default. Without debt holder approval, some governmental debtors may be able to reschedule or restructure their debt payments or declare moratoria on payments. Quasi-sovereign debt obligations are typically less liquid and less standardized than sovereign debt obligations.

Convertible securities may be affected by market interest rates, issuer default, the value of the underlying stock or the right of the issuer to buy back the convertible securities.

The performance of an investment concentrated in issuers of a certain region or country is expected to be closely tied to conditions within that region and to be more volatile than more geographically 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's income may decline when interest rates fall if it holds a significant portion of short duration securities and/or securities with floating or variable interest rates. If the Fund invests in lower yielding bonds, as the bond's portfolio mature; the Fund will need to purchase additional bonds, thereby reducing its income.

Mortgage- and asset-backed securities, which are subject to call (prepayment) risk, reinvestment risk and extension risk. These securities are also susceptible to an unexpectedly high rate of defaults on the mortgages held by a mortgage pool, which may adversely affect their value. The risk of such defaults depends on the quality of the mortgages underlying such security, the credit quality of its issuer or guarantor, and the nature and structure of its credit support.

Risks of collateralized loan obligations include the possibility that distributions from collateral securities will not be adequate to make interest or other payments, the quality of the collateral may decline in value or default, the collateralized loan obligations may be subordinate to other classes, values may be volatile, and disputes with the issuer may produce unexpected investment results.

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty and management risks. An investment in a derivative could lose more than the cash amount invested.

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

Environmental, social and governance ("ESG") considerations assessed as part of a credit research may vary across types of investments and issuers, and not every ESG factor may be identified or evaluated for investment. Including ESG factors as part of a credit analysis may affect the Fund's exposure to certain issuers or industries and may not work as intended. Information used to evaluate such factors may not be readily available, complete or accurate, and may vary across providers and issuers. There is no guarantee that the addition of ESG considerations will enhance Fund performance.

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.

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**Important information**

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](https://www.invesco.com)**

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

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**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.

**A credit rating** is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. NR indicates the debtor was not rated and should not be interpreted as indicating low quality. For more information on rating methodologies, please visit the following NRSRO websites: [www.spglobal.com](http://www.spglobal.com) and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage.; <https://ratings.moodys.io/ratings> and select 'Understanding Ratings' on the homepage.; <https://www.fitchratings.com> and select 'Ratings Definitions Criteria' under 'Resources' on the homepage. Then select 'Rating Definitions' under 'Resources' on the 'Contents' menu.

**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.