

Invesco CEF Income Composite ETF



As of Dec. 31, 2019



Fund Description

The Invesco CEF Income Composite ETF (Fund) is based on the S-Network Composite Closed-End Fund IndexSM (Index). The Fund will normally invest at least 90% of its total assets in securities of funds included in the Index. The Fund is a "fund-of-funds," as it invests its assets in the common shares of funds included in the Index rather than in individual securities. The Index currently includes closed-end funds that invest in taxable investment grade fixed-income securities, taxable high yield fixed-income securities and others that utilize an equity option writing (selling) strategy. The Fund and the Index are rebalanced and reconstituted quarterly.

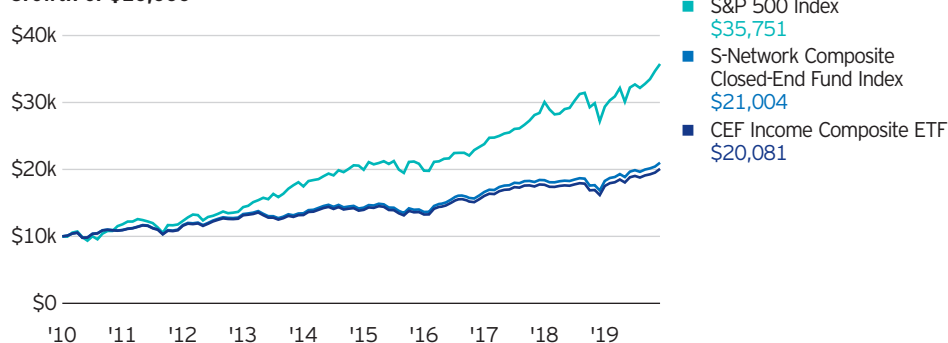
Fund Data

CEF Income Composite ETF	PCEF
Intraday NAV (IIV)	PCEFIV
Number of Securities	134
CUSIP	46138E404
Listing Exchange	NYSE Arca
30-Day SEC Yield	7.26%
30-Day SEC Unsubsidized Yield	7.26%
Total Expense Ratio	2.55%

Underlying Index Data

S-Network Composite Closed-End Fund	CEFSTR
Index Provider	S-Network Global Index, Inc.

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
Underlying Index					
S-Network Composite Closed-End Fund Index	24.58	9.25	8.19	7.85	7.82
Benchmark Index					
S&P 500 Index	31.49	15.27	11.70	13.56	13.79
Fund					
NAV	24.17	8.91	7.72	-	7.33
Market Price	23.81	8.92	7.69	-	7.30

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 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.

10-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
S-Network Composite Closed-End Fund Index	-	-	-	0.85	8.55
S&P 500 Index	0.38	0.54	0.78	1.04	12.46

Alpha, beta and correlation are that of the underlying index.

Fund Inception: Feb. 19, 2010

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 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.

Top Fund Holdings (%)

Name	Weight
Eaton Vance Tax-Mgd Global Div Eq Inc Fund	2.95
Eaton Vance Ltd Duration Income Fund	2.78
BlackRock Enhanced Equity Dividend Trust	2.59
BlackRock Credit Allocation Income Trust	2.32
BlackRock Corporate High Yield Fund VI	2.20
AllianzGI NFJ Div Int & Premium Strategy Fund	2.02
Nuveen Quality Preferred Income Fund II	1.98
Aberdeen Asia-Pacific Income Fund	1.93
DoubleLine Income Solutions Fund	1.88
Eaton Vance Tax-Mgd Div Eq Inc Fund	1.77

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

Fund Category Allocation (%)

Bond	32.26
High Yield Bond	34.74
Option Income	32.99

Annual Index Performance (%)

	S-Network Composite Closed-End Fund Index	S&P 500 Index
2010	10.22	15.06
2011	1.22	2.11
2012	16.33	16.00
2013	4.77	32.39
2014	5.59	13.69
2015	-1.08	1.38
2016	14.94	11.96
2017	14.39	21.83
2018	-8.51	-4.38
2019	24.58	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.

A decision as to whether, when and how to use options involves the exercise of skill and judgment and even a well conceived option transaction may be unsuccessful because of market behavior or unexpected events. The prices of options can be highly volatile and the use of options can lower total returns.

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

Stocks of small and mid-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

The values of junk bonds fluctuate more than those of high quality bonds and can decline significantly over short time periods.

Shares of closed-end funds frequently trade at a discount to their net asset value in the secondary market and the net asset value of closed-end fund shares may decrease.

The securities of closed-end investment companies in which the Fund may invest may be leveraged. As a result, the Fund may be indirectly exposed to leverage resulting in higher volatility in the market and the possibility that the Fund's long-term returns on such securities will be diminished.

Most senior loans are made to corporations with below investment-grade credit ratings and are subject to significant credit, valuation and liquidity risk. The value of the collateral securing a loan may not be sufficient to cover the amount owed, may be found invalid or may be used to pay other outstanding obligations of the borrower under applicable law. There is also the risk that the collateral may be difficult to liquidate, or that a majority of the collateral may be illiquid.

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.

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

The Fund's investments in futures contracts will cause it to be deemed to be a commodity pool, subjecting it to regulation under the Commodity Exchange Act and Commodity Futures Trading Commission (CFTC) rules. The Adviser, a registered Commodity Pool Operator (CPO) and commodity trader advisor (CTA), and the Fund will be operated in accordance with CFTC rules. Registration as a CPO or CTA subjects the Adviser to additional laws, regulations and enforcement policies; all of which could increase compliance costs, affect the operations and financial performance. Registration as a commodity pool may have negative effects on the ability of the Fund to engage in its planned investment program.

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 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.

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. **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. **Beta** is a measure of risk representing how a security is expected to respond to general market movements. **Smart Beta** represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both. Smart beta funds may underperform cap-weighted benchmarks and increase portfolio risk.

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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

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