

DEF

Invesco Defensive Equity ETF

As of December 31, 2022



Fund description

The Invesco Defensive Equity ETF (Fund) is based on the Invesco Defensive Equity Index (Index). The Fund will invest at least 80% of its total assets in securities that comprise the Index. The Index is designed to provide exposure to securities of large-cap US issuers. The Index uses a rules-based approach to select companies that potentially have superior risk-return profiles during periods of stock market weakness while still offering the potential for gains during periods of market strength. The Fund and the Index are rebalanced quarterly.

ETF Information

Fund Name	Invesco Defensive Equity ETF
Fund Ticker	DEF
CUSIP	46138J775
Intraday NAV	DEFIV
30 Day SEC Unsubsidized Yield	1.50%
30 day SEC Yield	1.50%
Holdings	100
Management Fee	0.50%
Total Expense Ratio	0.54%
P/B Ratio	6.53
P/E Ratio	21.37
Return on Equity	28.90%
Listing Exchange	NYSE Arca
Weighted Market Cap (\$MM)	99,099.00

Underlying Index Data

Index Provider	Invesco Indexing LLC
Index Name	Invesco Defensive Equity Index
Index Ticker	IIDEFTR

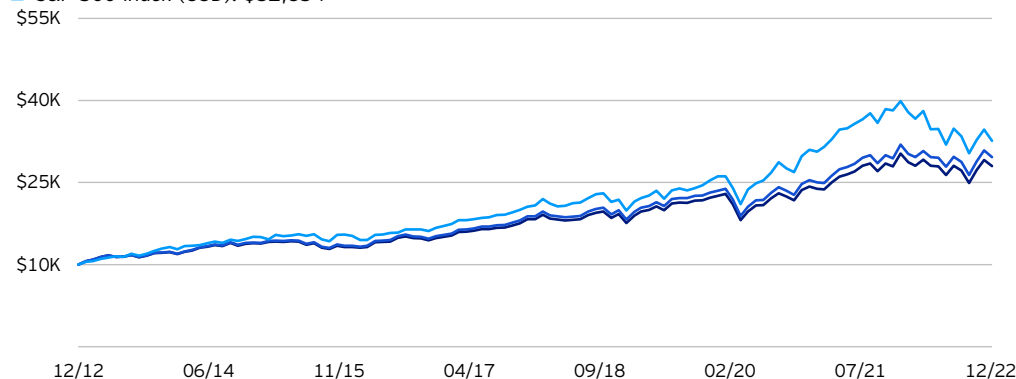
Fund inception: December 15, 2006

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.

Growth of \$10,000

- Invesco Defensive Equity ETF: \$28,006
- Invesco Defensive Equity Index: \$29,671
- S&P 500 Index (USD): \$32,654



Data beginning 10 years prior to the ending date of December 31, 2022. Fund performance shown at NAV. Invesco Defensive Equity Index performance prior to 10/24/2016 reflects that of the original Underlying Index, Sabrient Defense Equity Index. From 10/24/2016, forward, the Index performance reflects that of the Underlying Index, Invesco Defensive Equity Index AND IS NOT INTENDED FOR ANY THIRD PARTY USE. Blended index performance applies only to the Growth of \$10,000.

Performance as at December 31, 2022

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund Inception
ETF - NAV	-7.59	-7.59	7.44	8.90	10.85	8.34
ETF - Market Price	-7.82	-7.82	7.51	8.83	10.83	8.34
Underlying Index	-7.11	-7.11	8.04	9.51	-	-
Benchmark ¹	-18.11	-18.11	7.66	9.42	12.56	8.53

Calendar year performance (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
ETF - NAV	-7.59	24.88	7.46	28.29	-3.73	21.14	14.18	-4.49	12.87	22.62
Underlying Index	-7.11	25.60	8.09	29.04	-3.21	22.00	-	-	-	-
Benchmark ¹	-18.11	28.71	18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39

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. As the result of a reorganization on April 6, 2018, the returns presented reflect performance of the Guggenheim predecessor fund. Invesco is not affiliated with Guggenheim.

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

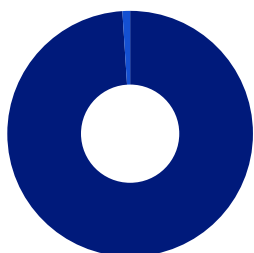
Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, 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. The Sabrient Defensive Equity Index is composed of stocks selected from a broad universe of US stocks and American depository receipts (ADRs), based on their risk-return profiles during periods of stock market weakness and return potential during periods of market strength.

¹S&P 500 Index

Top ETF holdings (%)	
(Total holdings: 100)	
Name	Weight
Verizon Communications	1.09
Quest Diagnostics	1.07
Abbott Laboratories	1.07
CMS Energy	1.06
Becton Dickinson	1.06
DTE Energy	1.05
Bank of New York Mellon	1.04
O'Reilly Automotive	1.04
JPMorgan Chase	1.04
PNC Financial Services	1.04

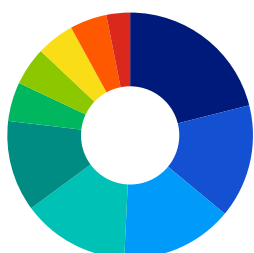
Please see the website for complete holdings information. Holdings are subject to change.

Geographic allocation (%)



United States	98.99
United Kingdom	1.01

Sector allocation (%)



Health Care	21.06
Industrials	14.95
Information Technology	14.75
Financials	14.14
Consumer Staples	11.98
Utilities	5.13
Consumer Discretionary	5.03
Materials	4.99
Real Estate	4.87
Communication Services	3.11

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 engage in frequent trading of its portfolio securities in connection with the rebalancing or adjustment of the Underlying Index.

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 seeks to track a quantitative strategy index, which invests in securities comprising an index created by a proprietary quantitative model. The Fund's return depends on the effectiveness of the model and factors used in the model's quantitative analysis and the weightings may not accurately predict a security's value. As a result, the Fund may have a lower return than if it tracked an index based on a fundamental investment strategy, or that did not incorporate quantitative analysis.

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

Important information

Invesco Defensive Equity Index is a trademark of Invesco Indexing LLC (index provider) and has been licensed for use by Invesco Capital Management LLC (investment adviser). Invesco Indexing LLC, Invesco Capital Management LLC, and Invesco Distributors, Inc. are wholly owned, indirect subsidiaries of Invesco Ltd.

Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

The Global Industry Classification Standards 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

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.

Intraday NAV is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

Weighted Harmonic Average Stock Price-to-Book-Value Ratio (P/B Ratio) is the ratio of a stock's market price to a company's net asset value.

Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio) is the share price divided by earnings per share. It is measured on a 12-month trailing basis.

Weighted Average Return on Equity is net income divided by net worth.

Weighted Market Capitalization is the sum of each underlying securities market value.