

Invesco Strategic Focused ETF 80/20 Portfolio

Why invest in this portfolio

- 1 Diversified**
Broad exposure to diversified drivers of risk and return, across equities and fixed income.
- 2 Tax efficient**
An all ETF portfolio with less frequent rebalancing.
- 3 No overlay fee**
Constructed from carefully selected, low-cost ETFs with no overlay fees.

Portfolio characteristics

Weighted average expense ratio	0.23%
Number of holdings	11
Weighted average 12 month yield	1.65%

Portfolio mix

U.S. Equity	80.0
U.S. Fixed Income	12.3
Global Fixed Income	5.7
Cash	2.0

Portfolio objective

The Invesco Strategic Focused ETF Portfolios utilize strategic long-term asset class allocations to produce diversified, low-cost portfolios with a targeted set of holdings that aim to outperform the benchmark throughout a full market cycle. With multiple risk levels in the suite, there are a range of potential solutions to suit an investor's risk profile and return objective.

Key information

Portfolio manager(s)	Jeffrey Bennett, Nicholas Savoulides
Rebalance frequency	Annual
Benchmark	Invesco HCB Multi Asset 80/20 Linked Index

Underlying holdings (%)

Underlying investment	Ticker	Allocation
Equity		
Invesco Russell 1000 Dynamic Multifactor ETF	OMFL	18.9
Invesco S&P 500 Revenue ETF	RWL	16.5
Invesco S&P 500 Quality ETF	SPHQ	15.6
Invesco Nasdaq 100 ETF	QQQM	15.5
Invesco MSCI USA ETF	PBUS	9.7
Invesco Russell 2000 Dynamic Multifactor ETF	OMFS	3.8
Fixed Income		
Invesco Total Return Bond ETF	GTO	5.7
Invesco Equal Weight 0-30 Year Treasury ETF	GOVI	4.9
Invesco Variable Rate Investment Grade ETF	VRIG	3.0
Invesco Fundamental Investment Grade Corporate Bond ETF	PFIG	2.4
Invesco AAA CLO Floating Rate Note ETF	ICLO	2.0
Cash		
		2.0

NOT A DEPOSIT | NOT FDIC-INSURED | NOT GUARANTEED BY THE BANK | MAY LOSE VALUE | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

Invesco may rebalance the portfolio on a more frequent basis than noted if necessary due to changing market conditions.

The model portfolio expense ratio is a weighted average net expense ratio of the underlying holdings. The expenses do not include transaction costs.

Brokerage commissions may or may not apply.

The weighted average 12 month yield represents the average income generated by the portfolio's holdings over the past 12 months, weighted by each holding's size in the portfolio. Yield reflects underlying fund fees and expenses but does not reflect advisory fees, brokerage commissions, or additional investor costs.

All material presented is compiled from sources believed to be reliable and current, but accuracy cannot be guaranteed. This is not to be construed as an offer to buy or sell any financial instruments and should not be relied upon as the sole factor in an investment making decision. As with all investments there are associated inherent risks. This should not be considered a recommendation to purchase any investment product. This does not constitute a recommendation of any investment strategy for a particular investor. Investors should consult a financial professional before making any investment decisions if they are uncertain whether an investment is suitable for them. Please obtain and review all financial material carefully before investing. Factor investing is an investment strategy in which securities are chosen based on certain characteristics and attributes. Where cash is shown, it is for the model level. It does not include possible amounts held within each underlying fund. There can be no assurance that any investment process or strategy will achieve its investment objective. Asset allocation and diversification do not guarantee a profit or eliminate the risk of loss.

The GIPS® Composite Report is located on the last page.

Standardized performance (%) as of March 31, 2026

	3 month	YTD	1 Year	3 Year	5 Year	10 Year	Since inception
"Pure" gross return	-1.43	-1.43	14.12	9.96	5.54	-	7.85
Net return	-2.17	-2.17	10.78	6.73	2.43	-	4.68
Benchmark	-2.37	-2.37	17.20	14.02	7.76	-	8.83

Calendar year returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
"Pure" gross return	-	4.64	-6.43	22.55	14.39	16.95	-14.90	12.13	10.97	13.48
Net return	-	3.87	-9.21	18.98	11.03	13.53	-17.45	8.84	7.71	10.15
Benchmark	-	4.65	-7.47	22.94	15.22	14.35	-17.08	18.80	14.82	18.51

The inception date for this portfolio is September 30, 2017. Returns for 2017 are from September 30, 2017 (inception) through December 31, 2017. Past performance does not guarantee future results. An investment cannot be made directly in an index. Returns greater than 1 year are annualized. "Pure" gross of fees returns reflect the deduction of trading costs but do not reflect any other expenses, outside of the operational expenses, and are supplemental to net returns. See notes on page 3. The benchmark for this portfolio is the Invesco HCB Multi Asset 80/20 Linked Index.

All investing involves risks. Understanding these risks is essential for making informed investment decisions. Equities may fluctuate in value due to company-specific events or broader market conditions, as well as economic, political, or social developments in the US or abroad. Bonds carry risks related to interest rates, inflation, and credit quality; high-yield bonds, in particular, may experience greater market fluctuations and a higher risk of loss of income and principal compared to higher-rated bonds. Investments in foreign securities, including American Depositary Receipts (ADRs), involve additional risks such as foreign currency fluctuations and potential volatility caused by adverse political, economic, or other developments, with these risks being more pronounced in emerging markets. Concentrating investments in a single industry or sector can increase risk due to lack of diversification. Real estate securities are subject to changes in the value of underlying properties, economic conditions, interest rate fluctuations, and risks associated with renting properties, such as tenant defaults. Commodities investments face risks from market price volatility, regulatory and interest rate changes, credit risk, economic shifts, and adverse political or financial factors. Managed futures are speculative and involve a high degree of risk. Exchange-Traded Funds (ETFs) carry risks that may affect their price, yield, total return, and ability to meet investment objectives; ETF shares may trade at a premium or discount to their net asset value (NAV) and may incur management fees, transaction costs, or other expenses. Mutual funds are also subject to investment risks, including the possible loss of principal, and their investment return and principal value will fluctuate, meaning that shares redeemed may be worth more or less than the original cost.

Invesco Strategic Focused ETF 80/20 Portfolio Wrap Composite

Year	"Pure" gross return* (%)	Net return (%)	Invesco HCB Multi Asset 80/20 Linked Index return (%)	Composite dispersion (%)	Composite 3-year annualized standard deviation (%)	Benchmark 3-year annualized standard deviation (%)	Number of accounts	Composite assets (\$ millions)	Total firm assets (\$ billions)	Wrap assets (%)
2025	13.48	10.15	18.51	N/A	10.65	10.07	1	0.05	1,015	0
2024	10.97	7.71	14.82	N/A	14.38	14.45	1	0.04	948	0
2023	12.13	8.84	18.80	N/A	13.82	14.31	1	0.04	900	0
2022	-14.90	-17.45	-17.08	N/A	17.09	16.69	1	0.03	865	0
2021	16.95	13.53	14.35	N/A	14.45	13.64	1	0.04	975	0
2020	14.39	11.03	15.22	N/A	15.32	14.69	1	0.03	876	0
2019	22.55	18.98	22.94	N/A	N/A	N/A	1	0.03	826	0
2018	-6.43	-9.21	-7.47	N/A	N/A	N/A	1	0.02	579	0
2017	4.64	3.87	4.65	N/A	N/A	N/A	1	0.03	660	0

Annualized compound returns as of Dec. 31, 2025

Period	"Pure" gross return* (%)	Net return (%)	Invesco HCB Multi Asset 80/20 Linked Index return (%)
1 year	13.48	10.15	18.51
3 year	12.18	8.89	17.36
5 year	7.04	3.89	8.92
Since Inception (09/30/2017)	8.29	5.10	9.42

Performance greater than 1 year is annualized. * "Pure" gross of fees returns reflect the deduction of trading costs but do not reflect any other expenses, outside of the operational expenses, and are supplemental to net returns. See note below.

Returns for 2017 are from September 30, 2017 (inception) through December 31, 2017.

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The Invesco Strategic Focused ETF 80/20 Portfolio Wrap Composite includes all discretionary accounts styled after the Invesco Strategic Focused ETF 80/20 Model Portfolio. The portfolio seeks to achieve higher risk-adjusted returns, over a full market cycle, through strategic asset class allocations that target a predefined level of risk, which targets 80% Equity and 20% Fixed Income. The portfolio offers broad diversification across asset and sub-asset classes and investment factors. It also provides a cost-conscious solution with low-cost exchange-traded funds, and fewer holdings with lower turnover. For periods beginning June 1, 2024, the composite is composed of 100% non-fee paying discretionary wrap accounts. Prior to June 1, 2024, the composite was composed of 100% non-fee paying discretionary institutional accounts. The historical performance results are those of the Invesco Strategic Focused ETF 80/20 Institutional Composite. The composite is managed in comparison to, not duplication of, the benchmark. The composite was created in October 2017.

The Invesco HCB Multi Asset 80/20 Linked Index is comprised of 64% MSCI ACWI All Cap Net Return Index / 16% Russell 3000 Index / 2% Bloomberg Short Treasury Index / 15% Bloomberg US Aggregate Bond Index / 2% Bloomberg US Corporate High Yield Index / 1% JP Morgan EMBI Global Diversified Index; and is rebalanced daily. Prior to October 1, 2024, the benchmark was comprised of 80% MSCI All Country World Index (ACWI) Net Return (NR) and 20% Bloomberg U.S. Aggregate Total Return (TR) Index Unhedged. The benchmark is used for comparative purposes only and generally reflects the risk or investment style of the product. For comparison purposes the index is fully invested, which includes the reinvestment of income. The returns for the index do not include any transaction costs, management fees or other costs.

"Pure" gross of fees returns reflect the deduction of trading costs but do not reflect any other expenses, outside of the operational expenses, and are supplemental to net returns. Performance results are presented both net and gross of total wrap fees. For periods beginning March 1, 2024, the net returns reflect the deduction of the maximum total wrap fee, which is currently 3.00% per annum or 0.250% monthly, from the "pure" gross return. For periods from March 1, 2021 through February 29, 2024, the net returns reflect the deduction of the maximum total wrap fee of 1.50% per annum or 0.125% monthly, from the "pure" gross return. Prior to March 1, 2021, the net returns reflect the deduction of the maximum total wrap fee of 2.00% per annum or 0.1667% monthly, from the "pure" gross return. Effective March 1, 2024, the model fee has been retroactively changed for all periods since inception to 3.00%. A model fee is the highest wrap fee a client could pay (3.00% annually as charged by the program sponsor). The total wrap fee includes all charges for trading costs, portfolio management, custody and other administrative fees. The standard wrap fee schedule currently in effect is as follows: 3.00% on total assets. Actual fees may vary depending on, among other things, the applicable fee schedule and portfolio size. The dispersion of annual "pure" gross returns is measured by the equal-weighted standard deviation of account's "pure" gross returns included in the composite for the full year. For periods with five or fewer accounts included for the entire year, dispersion is not presented as it is not considered meaningful. The three-year annualized ex post standard deviation measures the variability of the monthly "pure" gross returns of the composite and the benchmark over the preceding 36 months. The standard deviation is not presented where there is less than 36 months of performance history. Past performance is not indicative of future results. As with any investment vehicle there is always the potential for gains as well as the possibility of losses. All returns are expressed in U.S. dollars and are gross of nonreclaimable withholding tax, if applicable. The following are available on request: * Policies for valuing investments, calculating performance and preparing GIPS reports * List of composite descriptions * List of limited distribution pooled fund descriptions * List of broad distribution pooled funds.

In September 2023 the composite changed names from the Invesco Cornerstone Series: Total Beta 80 SMA Wrap Composite to the Invesco Strategic Focused ETF 80/20 Portfolio Wrap Composite.

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