

## Invesco Strategic Focused ETF 80/20 Portfolio

### Portfolio management team

#### Managers:

Alessio de Longis, CFA  
Jeff Bennett, CFA

### Portfolio attributes

#### Number of holdings:

8

#### Portfolio categories:

Multi-asset  
Multi-factor

#### Factor-based ETFs:

83%

#### Weighted average expense ratio:

0.26%

#### Rebalance frequency:

Annual\*

#### Current yield:

2.29%

#### Blended benchmark name:

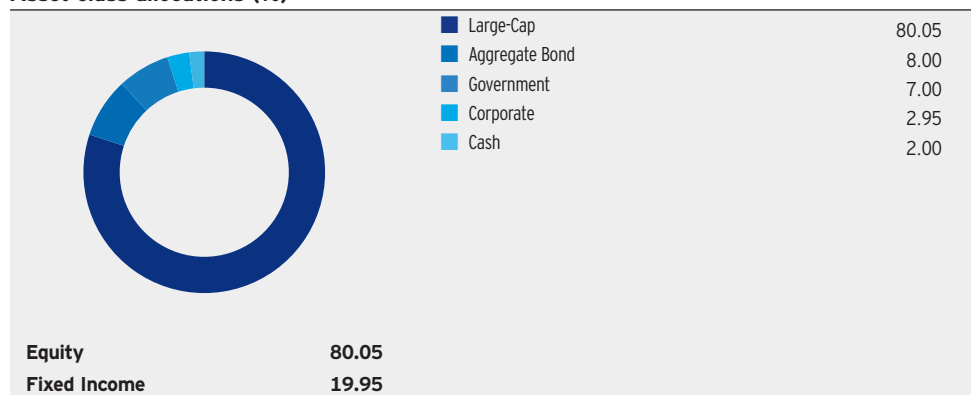
Invesco Multi-Asset 80/20 Custom Index

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

### Portfolio description

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.

### Asset class allocations (%)




### Underlying fund holdings (%)

Underlying fund	Ticker	Allocation
<b>US Equity</b>		<b>80.05</b>
Invesco Russell 1000 Dynamic Multifactor ETF	OMFL	25.07
Invesco S&P 500 Low Volatility ETF	SPLV	25.04
Invesco S&P 500 Pure Value ETF	RPV	16.19
Invesco S&P 500 Quality ETF	SPHQ	13.75
<b>US Fixed Income</b>		<b>11.95</b>
Invesco Equal Weight 0-30 Year Treasury ETF	GOVI	7.00
Invesco Fundamental High Yield Corporate Bond ETF	PHB	2.95
Invesco Variable Rate Investment Grade ETF	VRIG	2.00
<b>Global Fixed Income</b>		<b>6.00</b>
Invesco Total Return Bond ETF	GTO	6.00
<b>Cash</b>		<b>2.00</b>
<b>Total</b>		<b>100.00</b>

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**Comprehensive research**

- Multi-horizon proprietary capital market assumptions
- Comprehensive coverage of traditional and alternative asset classes



**Asset allocation**

- Strategic allocations predicated on capital market assumptions
- Seeks diversification with a risk-aware approach



**Manager selection**

- Evaluation using quantitative and qualitative metrics
- Exposures mapped to achieve desired outcomes
- Flexible architecture that allows for the inclusion of non-proprietary products



**Portfolio construction**

- Systematic portfolio optimization seeking to meet client objectives
- Portfolios designed to incorporate client constraints and fee considerations

Quarterly returns			
Period	"Pure" gross return* (%)	Net return (%)	Invesco Multi-Asset 80/20 Custom Index return (%)
YTD	4.88	3.33	8.82
2Q24	-1.51	-2.25	2.32
1Q24	6.49	5.71	6.36

Past performance does not guarantee future results. Returns less than one year are not 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 5 on page 3.

The portfolio holdings and characteristics are based on a representative account of the composite and are subject to change.

All investing involves risks. Some of the risks involved with equities include the possibility that the value of the stocks may fluctuate in response to events specific to the companies or markets, as well as economic, political or social events in the US or abroad. Bonds are subject to interest rate, inflation, and credit risks. Investments in high-yield bonds may be subject to greater market fluctuations and risk of loss of income and principal than securities in higher rated categories. Investments in foreign securities (including ADRs) involve special risks, including foreign currency risk and the possibility of substantial volatility due to adverse political, economic, or other developments. These risks are magnified for investments made in emerging markets. Investments in a certain industry or sector may pose additional risk due to lack of diversification and sector concentration. ETFs are subject to certain risks that may affect the price, yield, total return and ability to meet its investment objectives. ETF shares may trade at a premium or discount to NAV. ETFs may be subject to management fees, transaction costs or expenses.

**Invesco Strategic Focused ETF 80/20 Portfolio Wrap composite**

Year	"Pure" gross return* (%)	Net return (%)	Invesco Multi-Asset 80/20 Custom 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 (%)
2023	12.13	8.84	18.80	N/A	13.82	14.31	<5	0.04	900	0
2022	-14.90	-17.45	-17.08	N/A	17.09	16.69	<5	0.03	865	0
2021	16.95	13.53	14.35	N/A	14.45	13.64	<5	0.04	975	0
2020	14.39	11.03	15.22	N/A	15.32	14.69	<5	0.03	876	0
2019	22.55	18.98	22.94	N/A	N/A	N/A	<5	0.03	826	0
2018	-6.43	-9.21	-7.47	N/A	N/A	N/A	<5	0.02	579	0
2017**	4.64	3.87	4.65	N/A	N/A	N/A	<5	0.03	660	0

**Annualized compound returns**

as of Dec. 31, 2023

Period	"Pure" gross return* (%)	Net return (%)	Invesco Multi-Asset 80/20 Custom Index return (%)
1 Year	12.13	8.84	18.80
3 Year	3.72	0.66	4.05
5 Year	9.36	6.15	9.79
Since Inception (10/01/17)	7.06	3.91	7.21

Returns less than one year are not 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 5.

\*\* Returns are for the period from October 1, 2017 (inception) through December 31, 2017.

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3. 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.
4. The Invesco Multi-Asset 80/20 Custom Index is comprised of 80% of the MSCI All Country World Index (ACWI) Net Return (NR) and 20% of the Bloomberg U.S. Aggregate Total Return (TR) Index Unhedged and is rebalanced daily. The MSCI ACWI captures large and mid-cap securities exhibiting overall growth style characteristics across Developed Markets countries and Emerging Markets countries. The Bloomberg U.S. Aggregate Index covers U.S. investment-grade fixed-rate bonds with components for government and corporate securities, mortgage-pass throughs, and asset-backed securities. 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.
5. "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.
6. 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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