

# Invesco Water Resources ETF

**PHO**
**Fund description**

The Invesco Water Resources ETF (Fund) is based on the Nasdaq OMX US Water Index (Index). The Fund generally will invest at least 90% of its total assets in common stocks and American depository receipts (ADRs) and global depository receipts (GDRs) of companies in the water industry that comprise the Underlying Index. The Underlying Index seeks to track the performance of US exchange-listed companies that create products designed to conserve and purify water for homes, businesses and industries. The Fund and the Index are rebalanced quarterly and reconstituted annually in April.

**ETF information**

|                               |                             |
|-------------------------------|-----------------------------|
| Fund name                     | Invesco Water Resources ETF |
| Fund ticker                   | PHO                         |
| CUSIP                         | 46137V142                   |
| Intraday NAV                  | PHOIV                       |
| 30 day SEC unsubsidized yield | 0.55%                       |
| 30 day SEC yield              | 0.55%                       |
| Holdings                      | 36                          |
| Management fee                | 0.50%                       |
| Total expense ratio           | 0.59%                       |
| P/B ratio                     | 5.09                        |
| P/E ratio                     | 23.70                       |
| Return on equity              | 20.92%                      |
| Listing exchange              | Nasdaq                      |
| Weighted market cap (\$MM)    | 23,857.35                   |

**Underlying index data**

|                        |                           |
|------------------------|---------------------------|
| Index provider         | Nasdaq, Inc.              |
| Index name             | Nasdaq OMX US Water Index |
| Bloomberg index ticker | GWATUSLX                  |

**Fund inception: December 06, 2005**

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 Water Resources ETF: \$33,979
- Nasdaq OMX US Water Index: \$36,262
- S&P 500 Index (USD): \$39,827



Data beginning 10 years prior to the ending date of December 31, 2025. Fund performance shown at NAV.

Nasdaq OMX US Water Index performance prior to March 1, 2012, reflects that of the original underlying index, Palisades Water Index. From March 1, 2012, forward, the index performance reflects that of the underlying index, Nasdaq OMX U.S. Water Index.

**Performance as at December 31, 2025**

| Performance (%)        | YTD   | 1Y    | 3Y    | 5Y    | 10Y   | Fund inception |
|------------------------|-------|-------|-------|-------|-------|----------------|
| ETF - NAV              | 7.52  | 7.52  | 11.56 | 9.18  | 13.01 | 8.50           |
| ETF - Market Price     | 7.50  | 7.50  | 11.58 | 9.16  | 13.01 | 8.44           |
| Underlying index       | 8.18  | 8.18  | 12.24 | 9.93  | 13.75 | -              |
| Benchmark <sup>1</sup> | 17.88 | 17.88 | 23.01 | 14.42 | 14.82 | 10.90          |

**Calendar year performance (%)**

|                        | 2025  | 2024  | 2023  | 2022   | 2021  | 2020  | 2019  | 2018  | 2017  | 2016  |
|------------------------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| ETF - NAV              | 7.52  | 8.60  | 18.92 | -14.88 | 31.26 | 20.82 | 37.46 | -6.26 | 23.56 | 13.86 |
| Underlying index       | 8.18  | 9.25  | 19.64 | -14.38 | 32.62 | 21.51 | 38.34 | -5.76 | 24.22 | 14.78 |
| Benchmark <sup>1</sup> | 17.88 | 25.02 | 26.29 | -18.11 | 28.71 | 18.40 | 31.49 | -4.38 | 21.83 | 11.96 |

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 performance reflects fee waivers, absent which, performance data quoted would have been lower.

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.

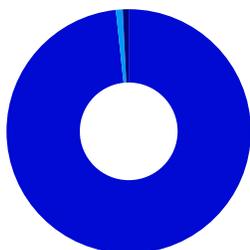
The Palisades Water Index is a modified equal-dollar weighted index designed to track the performance of companies engaged in the water industry.

<sup>1</sup>The S&P 500® Index is an unmanaged index considered representative of the US stock market.

| Top ETF holdings (%) |        | (Total holdings: 36) |
|----------------------|--------|----------------------|
| Name                 | Weight |                      |
| Roper Technologies   | 8.19   |                      |
| Ecolab               | 7.83   |                      |
| Waters               | 7.31   |                      |
| Ferguson Enterprises | 7.26   |                      |
| American Water Works | 7.24   |                      |
| Core & Main 'A'      | 4.41   |                      |
| IDEX                 | 4.20   |                      |
| Pentair              | 4.06   |                      |
| Veralto              | 4.05   |                      |
| Xylem                | 3.97   |                      |

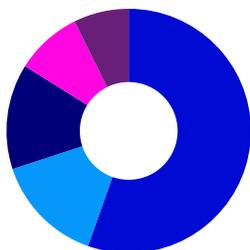
Please see the website for complete holdings information. Holdings are subject to change and are not buy/sell recommendations.

#### Geographic allocation (%)



|               |       |
|---------------|-------|
| United States | 98.31 |
| Brazil        | 0.91  |
| Canada        | 0.78  |

#### Sector allocation (%)



|                        |       |
|------------------------|-------|
| Industrials            | 55.42 |
| Information Technology | 14.53 |
| Utilities              | 13.94 |
| Materials              | 8.80  |
| Health Care            | 7.31  |

#### 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.

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.

Investments focused in a particular industry, such as water, or sector, such as industrials, are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

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

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

The Fund relies on the Index Provider to identify the securities to be included in the Index that provide exposure to the environmental themes of water conservation and purification. Fund performance may suffer if such securities are not correctly identified, or securities included in the Index do not benefit from the development of such themes. Information used to evaluate thematic factors may not be readily available, complete or accurate, which could negatively impact the Index Provider's ability to apply its standards when compiling the Index and may negatively impact the Fund's performance. Performance may also be impacted by the inclusion of non-theme-relevant exposures in the Index.

#### Important information

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

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

The Invesco Water Resources ETF is not sponsored, endorsed, sold or promoted by the Nasdaq OMX Group, Inc. or its affiliates (Nasdaq OMX, with its affiliates, are referred to as the "Corporations"). The Corporations have no liability in connection with the administration, marketing or trading of the Invesco Water Resources ETF. "Nasdaq" is a registered trademark and is used under license.

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](http://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 during the period as defined by the guidelines, where applicable, referenced in the current prospectus. 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.