

Potentially enhance your QQQ experience

Two considerations when making the switch to QQQM

Launched in October 2020, the Invesco NASDAQ 100 ETF (QQQM) has the potential to help long-term, buy-and-hold QQQ investors keep more of what they earn by providing the same exposure as QQQ at a lower expense ratio. Additionally, investors in qualified accounts who own QQQ may benefit from switching to QQQM and should consider the following:

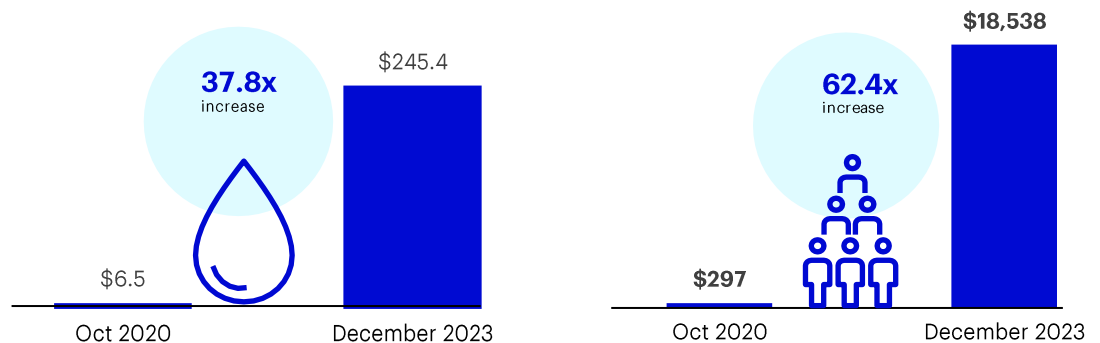
1

Liquidity potential

QQQM has liquidity potential and its assets have continued to grow¹

Growing liquidity since inception
(ADV in millions)

Growing adoption since inception
(AUM in millions)






2

Cost efficient in the first year and every year thereafter

Making the switch from QQQ to QQQM can be cost efficient in year 1 and beyond²

Hypothetical example of a \$5 million trade from QQQ to QQQM using historical trading data

<div> <div> <div>Sell QQQ</div>  </div> <div> <div>Buy QQQM</div>  </div> </div> <div>\$5M</div>				<div>Cost SAVINGS</div> 
Savings in the first year via low trading cost and expense ratio				YEAR 1 SAVINGS: 0.02% 0.03% is the total trading cost to transition. Combined with QQQM's expense ratio (0.15% expense ratio + 0.03% transition trading cost = 0.18% total cost in year 1), it costs less than owning QQQ (expense ratio of 0.20%).
Trading cost	0.01%	+	0.02%	
Yearly expense ratio savings				YEAR 2+ SAVINGS: 0.05% 0.05% is the difference in expense ratios, which the investor saves each year from year 2 on by switching to QQQM. Investors should consider trading cost here if making additional allocations to QQQM.
Expense ratio	0.20%	—	0.15%	

- Source: Bloomberg LP, as of 12/31/23. AUM in October as of QQQM inception date on 10/13/20. ADV shown is average daily trading volume (ADV) for that month.
- Source: Bloomberg LP, Invesco Capital Markets, as of 12/31/23. Individual trading cost shown for QQQ and QQQM is the average trading cost to sell (QQQ) and buy (QQQM) based on a \$5 million trade size for each since inception of QQQM (10/13/20), rounded to the nearest hundredth decimal place for illustrative purposes. Trade cost is estimated based on past risk market trades with similar execution style. Cost is defined as the difference between the execution price and the mid-point of the bid-offer spread at the trade execution time.

Interested?

We're here to help you make the switch. Our ETF specialists and capital markets team can help you with:



Assessing the liquidity of QQQM



Developing client-specific ETF trading strategies



Evaluating potential impacts of making the switch

Important information

Standardized performance as of 12/31/23

Fund/ Index	Incept. date	Expense ratio (%)		1 Year (%)	5 Year (%)	10 Year (%)	Since Incept. (%)
QQQM	10/13/20	0.15	NAV	54.92	-	-	11.59
			MKT price	55.05	-	-	11.56
QQQ	3/10/99	0.20	NAV	54.73	22.41	17.66	9.45
			MKT price	54.86	22.39	17.68	9.44
NASDAQ - 100 Index	N/A	N/A	N/A	55.13	22.66	17.91	9.68

Since inception return for NASDAQ-100 Index is since the inception of QQQ on 3/10/99. 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. Please keep in mind that high, double-digit and/or triple-digit returns are highly unusual and cannot be sustained.

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Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their financial professional for a prospectus/summary prospectus or visit [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus).

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About risk QQQ & QQQM

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.

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

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.

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

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, 20,000, 25,000, 50,000, 80,000, 100,000 or 150,000 Shares.