



Invesco High Yield Defensive Index

Index facts

Ticker	IHYD
Rebalancing Frequency	Monthly
Calculation Frequency	Daily
Calculation Currencies	USD
Launch Date	4/24/2018
Base Date	12/31/2007
Base Value	100

Index characteristics

Coupon (%)	5.18
Effective Duration (Yrs)	2.74
Years to Maturity	3.92
Yield to Worst (%)	4.21
Quality	BB
Number of Bonds	148
Market Capitalization (\$ Billion)	119.65
Top 10 Issues (%)	6.87

Quality breakdown (%)

BBB-	35.68
BB+	25.49
BB	19.43
BB-	14.70
B+	4.69

Calendar year performance (%)

2018	0.04
2017	5.28
2016	11.55
2015	-1.13
2014	3.63
2013	4.54
2012	11.59
2011	6.55
2010	11.37
2009	39.06

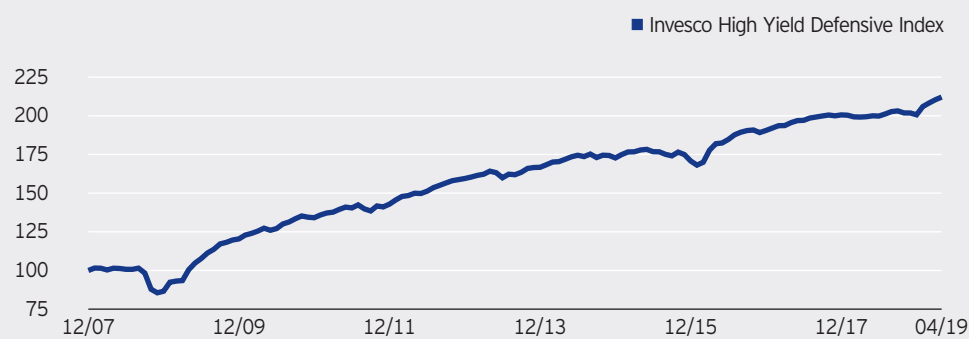
Description

The Index employs a factor-based approach to provide exposure to quality in fixed income. High quality bonds are characterized as those with higher credit ratings and shorter maturities relative to others in a universe of high yield and lower-rated investment grade bonds. This quality approach may provide increased opportunities for downside protection during periods of market stress. Overall, the Index seeks to provide enhanced risk-adjusted returns relative to a comparable market value weighted index.

Methodology highlights

The Index consists of US dollar-denominated bonds issued by US companies. The universe only includes bonds with an average credit rating that is higher than B- up to and including BBB- (or equivalent). The average credit rating is derived from the numerical value equivalent of a security's available credit rating from Standard and Poor's, Fitch, and Moody's. The bonds must be relatively liquid, as proxied by issue size. Specifically, all bonds in the universe have a face value to remain of at least \$400 million, and only the largest bond from each issuer is included. The bonds must also have at least two years and no more than 10 years until final maturity. To be eligible for index inclusion, these bonds must make coupon payments.

Historical performance



Periodic performance (%)



The Index was launched on 4/24/2018.

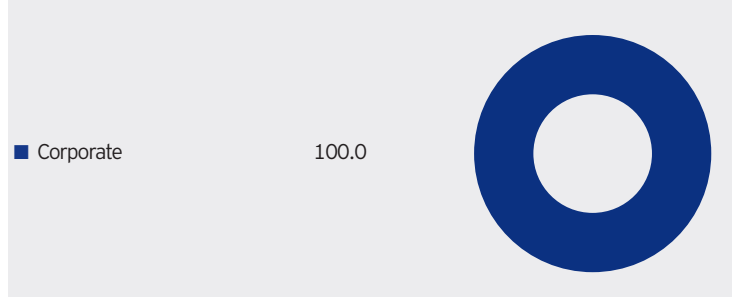
All data prior to its launch date is back-tested (i.e. calculations of how the Index might have performed over that time period had the Index existed). Back-tested performance is subject to inherent limitations because it reflects retroactive application of an Index methodology and selection of Index constituents with the benefit of hindsight. Past performance, actual or back-tested, is no guarantee of future performance.

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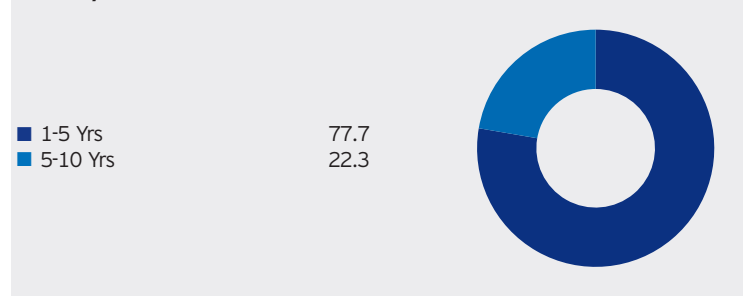
Top 10 constituents by index weight

Issuer	Region	Coupon (%)	Maturity	Weight (%)
Signet UK Finance PLC	Developed Americas	4.700	6/15/2024	0.70
ZF North America Capital Inc	Developed Americas	4.750	4/29/2025	0.70
Oceaneering International Inc	Developed Americas	4.650	11/15/2024	0.69
Magellan Health Inc	Developed Americas	4.900	9/22/2024	0.69
Symantec Corp	Developed Americas	5.000	4/15/2025	0.68
Andeavor Logistics LP	Developed Americas	5.250	1/15/2025	0.68
Radian Group Inc	Developed Americas	4.500	10/1/2024	0.68
MGIC Investment Corp	Developed Americas	5.750	8/15/2023	0.68
Celanese US Holdings LLC	Developed Americas	4.625	11/15/2022	0.68
Avon International Operations Inc	Developed Americas	7.875	8/15/2022	0.68

Bond sector breakdown (%)



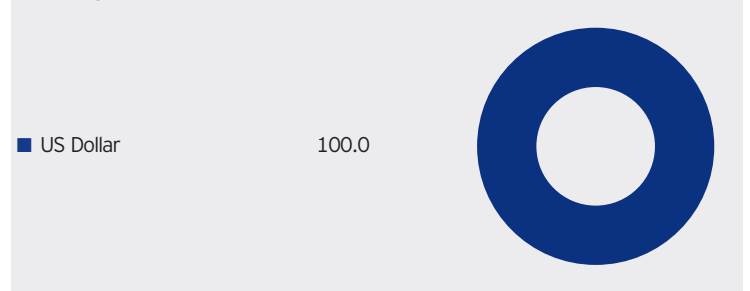
Maturity breakdown (%)



Region allocation (%)



Currency allocation (%)



Totals may not add up to 100% due to rounding.

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As of April 30, 2019