

# Invesco International Revenue ETF

REFA | As of 3/31/19

Q1 2019 Fact Sheet

## Average Annual Total Returns and Expense Ratios %

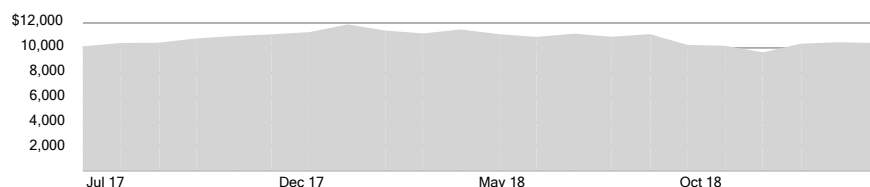
	1-Year	3-Year	5-Year	10-Year	15-Year	20-Year	Life
International Revenue ETF (NAV)	-7.05	—	—	—	—	—	1.63
International Revenue ETF (MKT)	-7.89	—	—	—	—	—	1.72
OFI Revenue Weighted International Index <sup>1</sup>	-7.11	—	—	—	—	—	1.86
MSCI EAFE Index	-3.71	—	—	—	—	—	2.54
MSCI EAFE Value Index	-6.13	—	—	—	—	—	0.16

Expense Ratio: 0.42%.

Performance quoted is past performance, and cannot guarantee comparable future results. Current performance may be higher or lower than performance quoted. Visit [invesco.com](http://invesco.com) for the most recent month-end performance. Investment returns and principal value will fluctuate and when redeemed, shares may be worth more or less than their original cost. As the result of a reorganization on May 24, 2019, the returns of the fund for periods on or prior to May 24, 2019 reflect performance of the Oppenheimer predecessor fund. The NAV return is based on the net asset value of the Fund and the market return (MKT) is based on the market price per share of the Fund. The price used to calculate MKT is determined by using the midpoint between the highest bid and the lowest offer on the primary stock exchange on which the shares of the Fund are listed for trading when the Fund's NAV is calculated at market close. MKT and NAV assume dividends and capital gain distributions have been reinvested in the Fund at market price and NAV, respectively. Returns less than one year are cumulative.

## Growth of \$10K (NAV)

\$10,262



## Top 10 Stock Holdings by Security

REFA	MSCI EAFE Idx	
Toyota Motor Corp.	1.9%	Nestle SA 2.1%
BP plc	1.8	Novartis AG 1.5
Glencore Plc	1.4	Roche Holding AG 1.4
Royal Dutch Shell plc	1.2	HSBC Holdings plc 1.2
Daimler AG	1.2	BP plc 1.1
EXOR NV	1.1	Royal Dutch Shell plc 1.0
Total SA	1.0	Total SA 1.0
Royal Dutch Shell PLC, B Shares	1.0	Toyota Motor Corp. 1.0
Volkswagen AG.	0.9	AIA Group Ltd. 0.9
Honda Motor Co. Ltd.	0.9	Royal Dutch Shell PLC, B Shares 0.9

## Top 5 Countries

	REFA	MSCI EAFE Idx
Japan	32.9%	24%
United Kingdom	13.7	17.0
France	12.9	11.3
Germany	12.1	8.6
Italy	4.5	2.4

## Equity Sector Allocation

	REFA	MSCI EAFE Idx
Financials	17.6%	18.9%
Consumer Discretionary	17.2	11.0
Industrials	17.2	14.4
Consumer Staples	9.4	11.8
Materials	8.3	7.5
Energy	8.1	5.8
Utilities	6.0	3.7
Communication Services	5.6	5.4
Health Care	4.3	11.3
Information Technology	4.0	6.3
Real Estate	1.4	3.9

## Strategy Focus

The strategy provides access to the same securities as the MSCI EAFE Index, weighted by top line revenue instead of market capitalization.

## Portfolio Characteristics

Portfolio Inception	7/11/2017	
Portfolio Assets	\$12.3 Million	
Number of Holdings (All Types)	569	
Weighted Avg. Mrk. Cap	\$45.24 Billion	
Weighted Median Mrk. Cap	\$28.67 Billion	
Turnover	29%	
	REFA	MSCI EAFE Idx
P/B Ratio	1.19	1.72
P/E Ratio (LTM)*	11.60	14.63
P/S Ratio	0.52	1.14

Holdings are subject to change, and are dollar weighted based on total net assets.

**Special 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. Investments focused in a particular sector, such as consumer discretionary, financial services and industrials, are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments. Securities that pay dividends as a group can fall out of favor with the market, causing such companies to underperform companies that do not pay dividends. Also changes in the dividend policies of the companies and the capital resources available for such companies' dividend payments may affect the Fund. The risks of investing in securities of foreign issuers, including emerging market issuers, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues. The performance of an investment concentrated in issuers of a certain region or country, such as the Eurozone, is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified investments. Stocks of medium-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale. The Fund is subject to numerous market trading risks, including the potential lack of an active market, losses from trading in secondary markets, and disruption in the creation/redemption process. During stressed market conditions, Shares may become less liquid as result of deteriorating liquidity which could lead to differences in the market price and the underlying value of those Shares. The Fund is non-diversified and may experience greater volatility than a more diversified investment. Increased volatility may result from increased cash flows to the Fund and other market participants that continuously or systematically buy large holdings of small- or mid-cap companies, which can drive prices up and down more dramatically. Announcements that a security has been added to a widely followed index may cause the price of that security to increase, and decrease when deleted from the index. The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the underlying Index, and may be subject to greater volatility.

1. The funds or securities referred to herein are not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such funds or securities are based. The prospectus contains a more detailed description of the limited relationship MSCI has with Invesco Capital Management LLC and any related funds. The Invesco International Revenue ETF or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which such the Invesco International Revenue ETF or securities are based. The Prospectus contains a more detailed description of the limited relationship MSCI has with Invesco and any related funds. MSCI INC. ("MSCI") AND THE MSCI INDEX NAMES ARE SERVICE MARK(S) OF MSCI OR ITS AFFILIATES AND HAVE BEEN LICENSED FOR USE FOR CERTAIN PURPOSES BY THE ADVISER.

\*Negative P/E's are excluded from this ratio calculation.



## Invesco International Revenue ETF

Ticker: REFA

### Investment Approach

The Invesco Emerging Markets Revenue ETF (the "Fund") is based on the Invesco OFI Revenue Weighted Emerging Markets Index (the "Index"). The Fund will invest at least 90% of its total assets in the securities that comprise the Index. The Index is constructed using a rules-based approach that re-weights developed market securities, excluding the US and Canada, of the MSCI EAFE Index according to the revenue earned by the companies, with a maximum 5% per company weighting. The Fund does not purchase all of the securities in the Index; instead, the Fund utilizes a "sampling" methodology to seek to achieve its investment objective. The Index is computed using the net return, which withholds applicable taxes for non-resident investors. The Fund and Index are rebalanced quarterly.

**P/B Ratio:** Price-to-Book Ratio ("P/B") is the ratio used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

**P/E Ratio (LTM):** Price-to-Earnings Ratio ("P/E") is a valuation ratio of a company's current share price compared to its actual per-share earnings over the last 12 months. (LTM - Last Twelve Months)

**P/S Ratio:** Price-to-Sales Ratio ("P/S") is a valuation ratio of a company's current share price compared to its actual per-share sales.

**Turnover:** Turnover ratio is defined as a change in the securities held by the Fund.

**Weighted Avg. Mrk. Cap Weighted Median Mrk. Cap:** The average market capitalization (weighted) is the weighted average of the market capitalization of each stock in a portfolio or index. In such groups of stocks, larger companies account for a greater portion of the portfolio or index. The median market capitalization (weighted) is the weighted midpoint of the market capitalization in the portfolio or index sorted distribution at which 50% of cumulative weight of the portfolio or index weight is represented.

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The OFI Revenue Weighted International Index is composed of all the securities in the MSCI® EAFE Index. They are then weighted by their revenue, using the OFI Revenue Weighted Strategy Team's methodology. **Past performance does not guarantee future results.**

The MSCI® EAFE Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI® EAFE Index consists of the following 21 developed market country indexes: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom. The index is unmanaged and cannot be purchased directly by investors. Index performance is shown for illustrative purposes only and does not predict or depict performance of the Fund. **Past performance does not guarantee future results.**

The MSCI® EAFE Value Index captures large and mid cap securities exhibiting overall value style characteristics across Developed Markets countries around the world, excluding the US and Canada. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield. The index is unmanaged and cannot be purchased directly by investors. Index performance is shown for illustrative purposes only and does not predict or depict the performance of the Fund. **Past performance does not guarantee future results.**

Shares of Invesco funds are not deposits or obligations of any bank, are not guaranteed by any bank, are not insured by the FDIC or any other agency, and involve investment risks, including the possible loss of the principal amount invested.

*Before investing in any of the Invesco funds, investors should carefully consider a fund's investment objectives, risks, charges and expenses. Fund prospectuses and summary prospectuses contain this and other information about the funds, and may be obtained by asking your financial advisor or visiting [invesco.com](http://invesco.com). Read prospectuses and summary prospectuses carefully before investing.*

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