



# PXMV Invesco Russell MidCap Pure Value ETF

As of March 31, 2019

## Fund Description

The Invesco Russell MidCap Pure Value ETF (Fund) is based on the Russell Midcap<sup>®</sup> Pure Value Index (Index). The Fund will invest at least 90% of its total assets in the component securities that comprise the Index. The Index is composed of securities with strong value characteristics selected from the Russell Midcap<sup>®</sup> Index. Securities are weighted based on their style score. The Fund and the Index are rebalanced and reconstituted annually.

**Effective at the close of markets on Friday, June 21, 2019, the Fund's name, investment objective, principal investment strategy and underlying index will change. Please see the Fund's prospectus for further information.**

## Fund Data

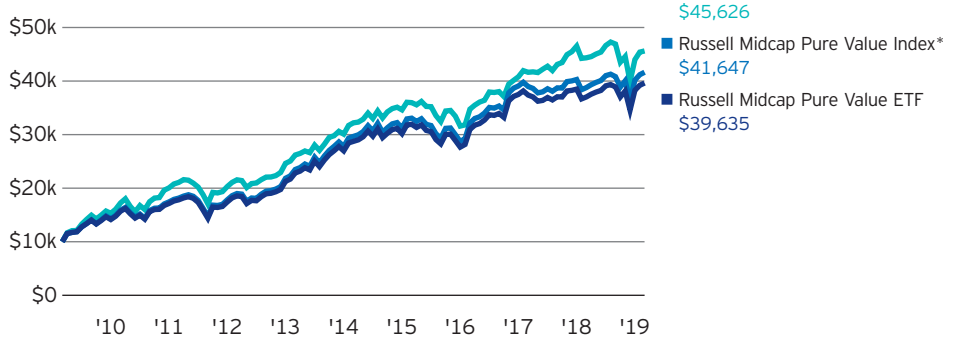
Russell Midcap Pure Value ETF	PXMV
Intraday NAV (IIV)	PXMVIV
Number of Securities	182
CUSIP	46137V456
Listing Exchange	NYSE Arca
30-Day SEC Yield	2.72%
30-Day SEC Unsubsidized Yield	2.68%
Total Expense Ratio	0.51%
Net Expense Ratio	0.39%

The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least August 31, 2019.

## Underlying Index Data

Russell Midcap Pure Value Index Provider	RMCPVALT Frank Russell Company
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## Growth of \$10,000



Data beginning 10 years prior to the ending date of March 31, 2019. Fund performance shown at NAV.

## Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>						
Russell Midcap Pure Value Index	14.78	7.39	8.99	-	-	-
<b>Benchmark Index</b>						
Russell Midcap Value Index	14.37	2.89	9.50	7.22	16.39	8.46
<b>Fund</b>						
NAV	14.66	7.02	8.57	6.64	14.76	7.32
Market Price	14.90	6.98	8.60	6.64	14.80	7.31

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](http://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.

## 3-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
Russell Midcap Pure Value Index	-	-	-	0.66	11.80
Russell Midcap Value Index	0.01	0.94	0.95	0.69	11.94

Alpha, beta and correlation are that of the underlying index.

## A Smart Beta Portfolio

Fund Inception: March 3, 2005

**Index returns do not represent Fund returns. An investor cannot invest directly in an index.**

Russell Midcap<sup>®</sup> Pure Value Index\* performance prior to 6/16/2011 reflects that of the original Underlying Index, Dynamic Mid Cap Value Intellidex Index. From 6/16/2011 to 5/22/2015, performance reflects that of the previous Underlying Index, RAFI Fundamental Mid Value Index. From 5/22/2015 forward, performance reflects that of the Underlying Index, Russell Midcap<sup>®</sup> Pure Value Index AND IS NOT INTENDED FOR ANY THIRD PARTY USE.

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 RAFI Fundamental Mid Value Index is composed of common stocks of mid value US companies based on fundamental weight.

The Russell Midcap<sup>®</sup> Index is an unmanaged Index considered representative of the mid-cap segment of the US equity universe. The Russell Midcap<sup>®</sup> Value

Index is an unmanaged index considered representative of mid-cap value stocks. The Russell Midcap Value Index and the Russell Midcap Index are trademark/service marks of the Frank Russell Co. Russell<sup>®</sup> is a trademark of the Frank Russell Co.

The Dynamic Mid Cap Value Intellidex<sup>SM</sup> Index seeks to provide capital appreciation while maintaining consistent and accurate style exposure.

**Shares are not FDIC insured, may lose value and have no bank guarantee.**

**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 50,000 Shares.**

As of March 31, 2019

Top Fund Holdings (%)	
Name	Weight
Evergy	1.70
Avnet	1.43
Brixmor Property	1.33
HCP	1.30
Ashland	1.30
Pentair	1.28
Annaly Capital Management	1.28
MFA Financial	1.23
Ventas	1.21
New York Community Bancorp	1.21

Please see the website for complete holdings information. Holdings are subject to change.

Annual Index Performance (%)		
	Russell Midcap Pure Value Index	Russell Midcap Value Index
2016	28.92	20.00
2017	3.51	13.34
2018	-9.36	-12.29
2019 YTD	14.78	14.37

Fund Details	
P/B Ratio	1.66
P/E Ratio	16.40
Return on Equity	8.24%
Weighted Market Cap (\$MM)	11,404

Fund Sector Allocations (%)	
Communication Services	6.58
Consumer Discretionary	5.71
Consumer Staples	4.84
Energy	1.89
Financials	13.67
Health Care	2.14
Industrials	8.26
Information Technology	6.88
Materials	5.63
Real Estate	23.23
Utilities	21.19

## About risk

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 industry or sector are subject to greater risk, and are more greatly impacted by market volatility, than more 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.

A value style of investing is subject to the risk that the valuations never improve or that the returns will trail other styles of investing or the overall stock markets.

The **Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. **Volatility** is the annualized standard deviation of index returns. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe Ratio indicates better risk-adjusted performance. **Correlation** indicates the degree to which two investments have historically moved in the same direction and magnitude. **Alpha** is a measure of performance on a risk-adjusted basis. **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 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** is a method of calculating an average value that lessens the impact of large outliers and increases the impact of small ones. **Weighted Average Return on Equity** is net income divided by net worth. The **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. The **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. Total return would have also been lower in the absence of these temporary reimbursements or waivers. **Beta** is a measure of risk representing how a security is expected to respond to general market movements. **Smart Beta** represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both. Smart beta funds may underperform cap-weighted benchmarks and increase portfolio risk.

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.

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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 advisor(s) for a prospectus or download one at [invesco.com](http://invesco.com)**

Note: Not all products available through all firms or in all jurisdictions.