



# PMR Invesco Dynamic Retail ETF



As of June 30, 2019

## Fund Description

The Invesco Dynamic Retail ETF (Fund) is based on the Dynamic Retail Intellidex<sup>SM</sup> Index (Intellidex Index). The Fund will normally invest at least 90% of its total assets in common stocks that comprise the Index. The Intellidex Index thoroughly evaluates companies based on a variety of investment merit criteria, including: price momentum, earnings momentum, quality, management action, and value. The Underlying Intellidex Index is comprised of common stocks of 30 US retailers. These are companies that are principally engaged in operating general merchandise stores such as department stores, discount stores, warehouse clubs and superstores; specialty stores, including apparel, electronics, accessories and footwear stores; and home improvement and home furnishings stores. The Fund and the Index are rebalanced and reconstituted quarterly in February, May, August and November.

## Fund Data

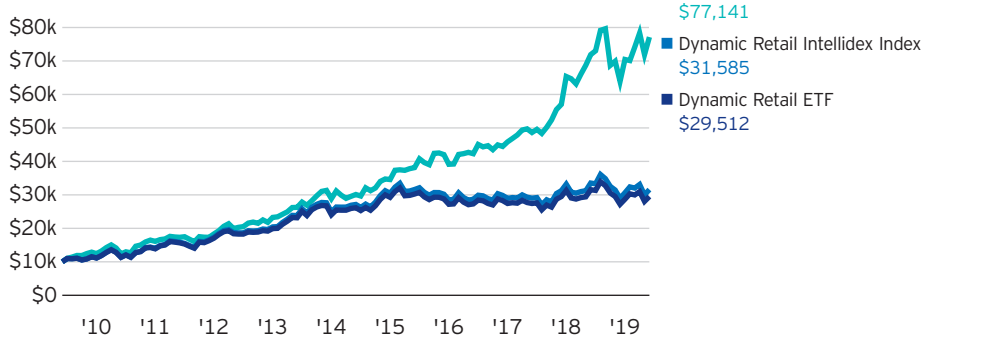
|                               |           |
|-------------------------------|-----------|
| Dynamic Retail ETF            | PMR       |
| Intraday NAV (IIV)            | PMRIV     |
| Number of Securities          | 30        |
| CUSIP                         | 46137V654 |
| Listing Exchange              | NYSE Arca |
| 30-Day SEC Yield              | 0.58%     |
| 30-Day SEC Unsubsidized Yield | -0.40%    |
| Total Expense Ratio           | 1.27%     |
| Net Expense Ratio             | 0.63%     |

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

## Underlying Index Data

|                           |           |
|---------------------------|-----------|
| Dynamic Retail Intellidex | DWRTR     |
| Index Provider            | NYSE Arca |

## Growth of \$10,000



Data beginning 10 years prior to the ending date of June 30, 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>            |       |        |        |        |         |                |
| Dynamic Retail Intellidex Index    | 8.93  | -5.81  | 3.25   | 3.08   | 12.19   | 8.36           |
| <b>Benchmark Index</b>             |       |        |        |        |         |                |
| S&P Composite 1500 Retailing Index | 20.71 | 7.30   | 22.18  | 20.70  | 22.67   | 14.17          |
| <b>Fund</b>                        |       |        |        |        |         |                |
| NAV                                | 8.58  | -6.46  | 2.65   | 2.45   | 11.43   | 7.67           |
| Market Price                       | 8.76  | -6.78  | 2.62   | 2.43   | 11.41   | 7.65           |

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.

## 10-Year Index Statistics

|                                    | Alpha | Beta | Correlation | Sharpe Ratio | Volatility (%) |
|------------------------------------|-------|------|-------------|--------------|----------------|
| Dynamic Retail Intellidex Index    | -     | -    | -           | 0.71         | 16.59          |
| S&P Composite 1500 Retailing Index | -5.21 | 0.83 | 0.83        | 1.34         | 16.60          |

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

## A Smart Beta Portfolio

Fund Inception: Oct. 26, 2005

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 S&P Composite 1500 Retailing (S&P Retailing) Index consists of all retailing stocks included in the S&P

Composite 1500 Index.

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 June 30, 2019

| Top Fund Holdings (%) |        |
|-----------------------|--------|
| Name                  | Weight |
| Lululemon Athletica   | 5.24   |
| Costco Wholesale      | 5.21   |
| eBay                  | 5.17   |
| Walmart               | 5.15   |
| Target                | 5.13   |
| AutoZone              | 5.00   |
| O'Reilly Auto Parts   | 4.72   |
| Kroger                | 4.54   |
| Sonic Automotive      | 3.36   |
| Williams-Sonoma       | 3.27   |

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

## Annual Index Performance (%)

|          | Dynamic Retail Intellidex Index | S&P Composite 1500 Retailing Index |
|----------|---------------------------------|------------------------------------|
| 2009     | 31.58                           | 55.08                              |
| 2010     | 24.79                           | 27.87                              |
| 2011     | 15.13                           | 5.07                               |
| 2012     | 18.46                           | 25.83                              |
| 2013     | 40.72                           | 43.81                              |
| 2014     | 13.05                           | 10.89                              |
| 2015     | -3.37                           | 20.95                              |
| 2016     | -1.18                           | 5.80                               |
| 2017     | 4.71                            | 28.24                              |
| 2018     | -7.19                           | 12.08                              |
| 2019 YTD | 8.93                            | 20.71                              |

## Fund Details

|                            |        |
|----------------------------|--------|
| P/B Ratio                  | 3.10   |
| P/E Ratio                  | 17.21  |
| Return on Equity           | 40.02% |
| Weighted Market Cap (\$MM) | 33,905 |

## Fund Subindustry Allocations (%)

|                                     |       |
|-------------------------------------|-------|
| Automotive Retail                   | 26.80 |
| Hypermarkets & Super Centers        | 15.68 |
| Internet & Direct Marketing Retail  | 10.42 |
| Food Retail                         | 9.48  |
| Homefurnishing Retail               | 8.59  |
| General Merchandise Stores          | 7.41  |
| Computer & Electronics Retail       | 5.68  |
| Apparel, Accessories & Luxury Goods | 5.24  |
| Specialty Stores                    | 5.21  |
| Apparel Retail                      | 2.83  |

## Fund Market-Cap Allocations (%)

|                  |       |
|------------------|-------|
| Large-Cap Blend  | 10.18 |
| Large-Cap Growth | 15.18 |
| Large-Cap Value  | 10.28 |
| Mid-Cap Blend    | 8.32  |
| Mid-Cap Growth   | 12.87 |
| Mid-Cap Value    | 10.60 |
| Small-Cap Blend  | 7.95  |
| Small-Cap Growth | 5.44  |
| Small-Cap Value  | 19.16 |

## 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, such as retail, 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.

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.

The Fund may engage in frequent trading of securities in connection with the rebalancing or adjusting its Underlying Index.

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. **Weighted Market Capitalization** is the sum of each underlying securities' market value. 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.