



# DWAS Invesco DWA SmallCap Momentum ETF

As of March 31, 2019

## Fund Description

The Invesco DWA SmallCap Momentum ETF (Fund) is based on the Dorsey Wright® SmallCap Technical Leaders Index (DWA SmallCap Technical Leaders Index). The Fund will normally invest at least 90% of its total assets in equity securities of small capitalization companies that comprise the Index. The Index includes securities pursuant to a Dorsey, Wright & Associates, LLC proprietary selection methodology that is designed to identify companies that demonstrate powerful relative strength characteristics based on that company's market performance. Approximately 200 companies are selected for inclusion in the Index from the Nasdaq US Benchmark Index. The Fund and the Index are rebalanced and reconstituted quarterly.

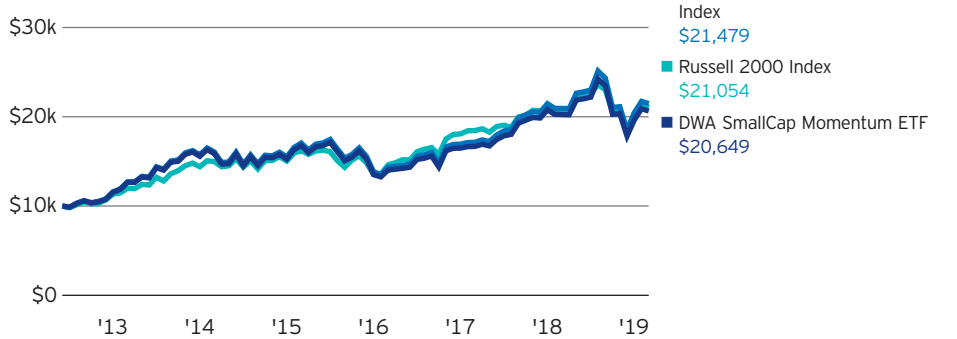
### Fund Data

DWA SmallCap Momentum ETF	DWAS
Intraday NAV (IIV)	DWASIV
Number of Securities	200
CUSIP	46138E842
Listing Exchange	Nasdaq
30-Day SEC Yield	-0.08%
30-Day SEC Unsubsidized Yield	-0.08%
Total Expense Ratio	0.60%

### Underlying Index Data

Dorsey Wright SmallCap Technical Leaders	DWATLSCT
Index Provider	Dorsey, Wright & Associates, LLC

## Growth of \$10,000



Data beginning Fund Inception and ending 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>						
Dorsey Wright SmallCap Technical Leaders Index	16.03	2.62	14.40	5.99	-	12.09
<b>Benchmark Index</b>						
Russell 2000 Index	14.58	2.05	12.92	7.05	15.36	11.75
<b>Fund</b>						
NAV	15.80	1.97	13.76	5.41	-	11.43
Market Price	16.29	1.79	13.76	5.39	-	11.41

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.

## 5-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
Dorsey Wright SmallCap Technical Leaders Index	-	-	-	0.28	18.83
Russell 2000 Index	-1.37	1.12	0.96	0.39	16.15

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

## A Smart Beta Portfolio

Fund Inception: July 19, 2012

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 Russell 2000® Index is an unmanaged index considered representative of small-cap stocks. The Russell 2000 Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co.

The Nasdaq US Benchmark Index is a float adjusted market-cap-weighted index designed to track the performance of securities to the United States.

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
Mirati Therapeutics	2.50
CareDx	1.72
Arrowhead Pharmaceuticals	1.50
Eplus	1.42
Codexis	1.33
Eldorado Resorts	1.32
Five9	1.31
Nexstar Broadcasting	1.23
Siga Technologies	1.16
Heska	1.12

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

Annual Index Performance (%)		
	Dorsey Wright SmallCap Technical Leaders Index	Russell 2000 Index
2013	50.20	38.82
2014	-1.14	4.89
2015	-2.78	-4.41
2016	8.48	21.31
2017	21.24	14.65
2018	-9.65	-11.01
2019 YTD	16.03	14.58

Fund Details	
P/B Ratio	3.72
P/E Ratio	48.14
Return on Equity	0.85%
Weighted Market Cap (\$MM)	2,008

Fund Market-Cap Allocations (%)	
Large-Cap Blend	-
Large-Cap Growth	-
Large-Cap Value	-
Mid-Cap Blend	3.35
Mid-Cap Growth	8.85
Mid-Cap Value	0.63
Small-Cap Blend	21.06
Small-Cap Growth	57.69
Small-Cap Value	8.41

Fund Sector Allocations (%)	
Communication Services	4.61
Consumer Discretionary	11.06
Consumer Staples	2.84
Energy	0.77
Financials	11.32
Health Care	31.71
Industrials	14.23
Information Technology	16.62
Materials	2.28
Real Estate	3.52
Utilities	1.03

## 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.

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

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.

Stocks of small-capitalization companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale than large companies.

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

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.