



PIZ Invesco DWA Developed Markets Momentum ETF

As of March 31, 2019

Fund Description

The Invesco DWA Developed Markets Momentum ETF (Fund) is based on the Dorsey Wright® Developed Markets Technical Leaders Index (DWA Developed Markets Technical Leaders Index). The Fund will normally invest at least 90% of its total assets in securities of developed economies within Dorsey Wright & Associates' classification definition, as well as American depositary receipts (ADRs) and global depositary receipts (GDRs) based on securities in the Index. This Index includes approximately 100 companies from the Nasdaq Developed Markets Ex United States Index that possess powerful relative strength characteristics and are domiciled in developed markets including, but not limited to Australia, Canada, Finland, France, Germany, Hong Kong, Italy, Japan, Norway, Portugal, Singapore, Spain and Switzerland. The Index excludes US companies listed on a US stock exchange. The Index is computed using the net return, which withholds applicable taxes for non-resident investors. The Fund and the Index are rebalanced and reconstituted quarterly.

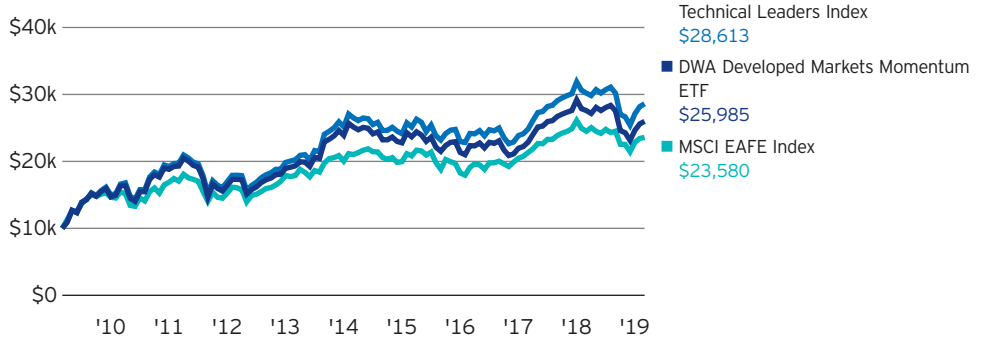
Fund Data

DWA Developed Markets Momentum ETF	PIZ
Intraday NAV (IIV)	PIZIV
Number of Securities	100
CUSIP	46138E875
Listing Exchange	Nasdaq
30-Day SEC Yield	0.83%
30-Day SEC Unsubsidized Yield	0.83%
Total Expense Ratio	0.80%

Underlying Index Data

Dorsey Wright Developed Markets Technical Leaders	DWADMNTR
Index Provider	Dorsey, Wright & Associates, LLC

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
Underlying Index						
Dorsey Wright Developed Markets Technical Leaders Index	12.59	-5.22	5.78	1.55	11.09	2.89
Benchmark Index						
MSCI EAFE Index	9.98	-3.71	7.27	2.33	8.96	1.24
Fund						
NAV	12.34	-5.80	5.15	0.67	10.02	1.96
Market Price	12.69	-6.41	5.39	0.57	10.08	1.90

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 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 (%)
Dorsey Wright Developed Markets Technical Leaders Index	-	-	-	0.61	17.51
MSCI EAFE Index	1.95	1.04	0.92	0.55	15.55

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

A Smart Beta Portfolio

Fund Inception: Dec. 28, 2007

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 Nasdaq Developed Markets Ex United States Index is a float-adjusted market-capitalization-weighted index designed to track the performance of securities in countries, excluding the United States, which are designated as Developed Markets.

The MSCI EAFE® Index is an unmanaged index

considered representative of stocks of Europe, Australasia and the Far East. The index is computed using the net return, which withholds applicable taxes for non-resident investors.

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.

PIZ Invesco DWA Developed Markets Momentum ETF

As of March 31, 2019

Top Fund Holdings (%)	
Name	Weight
Constellation Software	3.12
Ryman Healthcare	2.94
InterContinental Hotels Group	2.84
A2 Milk	2.68
Royal Unibrew	2.56
Auckland International Airport	2.52
Kirkland Lake Gold	2.45
CSL	2.29
Jardine Matheson	2.21
Asahi Intecc	2.02

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

Annual Index Performance (%)

	Dorsey Wright Developed Markets Technical Leaders Index	MSCI EAFE Index
2009	42.82	31.78
2010	20.55	7.75
2011	-17.37	-12.14
2012	16.96	17.32
2013	37.73	22.78
2014	-5.36	-4.90
2015	1.06	-0.81
2016	-7.56	1.00
2017	31.48	25.03
2018	-15.58	-13.79
2019 YTD	12.59	9.98

Fund Country Allocations (%)

United Kingdom	17.49
Canada	16.51
Japan	11.90
Denmark	8.81
New Zealand	8.73
France	5.26
Switzerland	5.07
Hong Kong	4.50
Germany	3.92
Australia	3.53

Fund Market-Cap Allocations (%)

Large-Cap Blend	7.67
Large-Cap Growth	39.59
Large-Cap Value	6.76
Mid-Cap Blend	7.11
Mid-Cap Growth	36.68
Mid-Cap Value	2.19
Small-Cap Blend	-
Small-Cap Growth	-
Small-Cap Value	-

Fund Sector Allocations (%)

Communication Services	4.66
Consumer Discretionary	9.16
Consumer Staples	14.07
Energy	1.46
Financials	9.35
Health Care	13.97
Industrials	18.89
Information Technology	9.63
Materials	9.62
Real Estate	4.99
Utilities	4.22

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.

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 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.

There is no relationship between Dorsey, Wright & Associates, LLC ("Dorsey Wright") and Invesco other than a license by Dorsey Wright to Invesco of certain Dorsey Wright trademarks, tradenames, investment models, and indexes (the "DWA IP"). DWA IP has been created and developed by Dorsey Wright without regard to and independently of Invesco, and/or any prospective investor. The licensing of any DWA IP is not an offer to purchase or sell, or a solicitation of an offer to buy any securities. A determination that any portion of an investor's portfolio should be devoted to any ETF product developed by Invesco or investment model developed by Dorsey Wright is a determination made solely by the investment advisor serving the investor or the investor himself, not Dorsey Wright.

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

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