

# Invesco S&P 500 Revenue ETF

RWL | 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
S&P 500 Revenue ETF (NAV)	5.78	10.78	8.89	15.94	—	—	8.56
S&P 500 Revenue ETF (MKT)	5.64	10.73	8.88	15.98	—	—	8.55
S&P 500 Revenue-Weighted Index™ <sup>1</sup>	6.19	11.25	9.31	16.46	—	—	9.08
S&P 500 Index	9.50	13.51	10.91	15.92	—	—	9.23
S&P 500 Value Index	5.93	10.62	8.05	14.49	—	—	6.95

Expense Ratio: 0.39%.

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. On 2/22/2008 and 3/31/2008 for RWL, the last trade price was used to calculate market return because 4:00pm EST midpoint bid/ask prices are not available on those dates. On 9/30/2008, the last trade price for RWL was used to calculate market return because an uncorrected, failed trade resulted in an incorrect 4:00pm EST midpoint bid/ask price on that date.

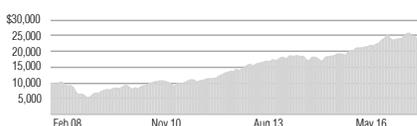
## Morningstar Peer Ranking\*- Large Value<sup>3</sup>

	1-Year	3-Year	5-Year	10-Year	15-Year	20-Year
Percentile	36th	34th	17th	10th	—	—
Ranking	380/1,229	327/1,096	109/939	40/691	—	—

\*Based on Total Return. Source: Morningstar, 3/31/19.

## Growth of \$10K (NAV)

\$24,848



## Top 10 Stock Holdings by Security

RWL	S&P 500 Idx
WALMART INC	4.2% Microsoft Corp. 3.8%
Apple, Inc.	2.3 Apple, Inc. 3.6
Exxon Mobil Corp.	2.3 Amazon.com, Inc. 3.1
Amazon.com, Inc.	2.1 Facebook, Inc. 1.7
Berkshire Hathaway, Inc., Cl. B	2.0 Berkshire Hathaway, Inc., Cl. B 1.7
UnitedHealth Group, Inc.	1.9 Johnson & Johnson 1.6
McKesson Corp.	1.8 Alphabet, Inc., Cl. C 1.5
CVS Health Corp.	1.6 Alphabet, Inc. 1.5
AmerisourceBergen Corp.	1.5 Exxon Mobil Corp. 1.4
AT&T, Inc.	1.5 JPMorgan Chase & Co. 1.4

## Equity Sector Allocation

	RWL	S&P 500 Idx
Health Care	16.1%	14.6%
Financials	13.2	12.7
Consumer Discretionary	13.1	10.1
Consumer Staples	12.7	7.3
Industrials	11.7	9.5
Information Technology	10.5	21.2
Energy	8.9	5.4
Communication Services	7.0	10.1
Materials	3.0	2.6
Utilities	2.6	3.3
Real Estate	0.9	3.1

## Morningstar Rating™

★★★★

Rated **4 stars** overall by Morningstar among 1096 Large Value funds for the 3-, 5- and 10-year periods ended 3/31/19 based on risk-adjusted performance.

## Strategy Focus

The strategy provides access to the same securities as the S&P 500 Index, weighted by top line revenue instead of market capitalization.

## Portfolio Characteristics

Portfolio Inception	2/19/2008	
Portfolio Assets	\$1 Billion	
Number of Holdings (All Types)	506	
Weighted Avg. Mrk. Cap	\$160.54 Billion	
Weighted Median Mrk. Cap	\$64.77 Billion	
Turnover	15%	
	RWL	S&P 500 Idx
P/B Ratio	2.45	3.35
P/E Ratio (LTM)*	15.00	19.00
P/S Ratio	0.73	2.15

## Portfolio Statistics 3-Yrs

	RWL	S&P 500 Idx
Alpha	-2.87	-
Beta	1.04	1.00
Information Ratio	-0.89	-
R-Squared	0.93	1.00
Sharpe Ratio	0.83	1.12
Standard Deviation	11.58	10.73
Upside/Downside Capture Ratio	91%/107%	-

See portfolio statistic definitions.

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 and staples, financials, healthcare, industrials and information technology, are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments. 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.

1. The S&P 500 Revenue-Weighted Index™ is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates ("SPDJI"), and has been licensed for use by Invesco Capital Management, LLC. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC, a division of S&P Global ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); the Invesco S&P 500 Revenue ETF is not sponsored, endorsed, sold, or promoted by SPDJI, Dow Jones®, S&P®, or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Revenue-Weighted Index™.

2. The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Invesco S&P 500 Revenue ETF was rated against the following number of ETF Large Value funds over the following time periods: For the 3-, 5- and 10- year periods, respectively, the Fund was rated 3, 4 and 4 stars among 1096, 939 and 691 funds. Ratings do not consider sales charges and are subject to change monthly. Past performance does not guarantee future results.

3. Ranking is based on total return as of 3/31/19. The Fund's total-return percentile rank is relative to all funds that are in the Morningstar ETF Large Value category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top performing fund in a category will always receive a rank of 1. Fund rankings are subject to change monthly.

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



## Invesco S&P 500 Revenue ETF

Ticker: RWL

### Investment Approach

The Invesco S&P 500<sup>®</sup> Revenue ETF (the "Fund") is based on the S&P 500<sup>®</sup> Revenue-Weighted Index (the "Index"). The Fund will invest at least 90% of its total assets in securities that comprise the Index. The Index is constructed using a rules-based approach that re-weights securities of the S&P 500 Index according to the revenue earned by the companies, with a maximum 5% per company weighting. The Fund and Index are rebalanced quarterly.

**Alpha:** Alpha measures the difference between a fund's actual and expected returns, based on beta, and is generally used as a measure of a manager's added value over a passive strategy.

**Beta:** Beta measures a fund's sensitivity to changes in a market, represented by the named index in the average annual returns table herein. A beta greater (lower) than 1.00 indicates that the fund is more (less) sensitive to that market's movements.

**Information Ratio:** A measure of consistency of a portfolio's performance relative to its benchmark. It is calculated by subtracting the benchmark return from the portfolio return, and dividing the result (the excess return) by the standard deviation (volatility) of this excess return. A positive information ratio indicates outperformance versus the benchmark, and the higher the information ratio, the more consistent the outperformance.

**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.

**R-Squared:** R-squared reflects the percentage of a fund's movements that can be explained by movements in an index.

**Sharpe Ratio:** A risk-adjusted measure that measures reward per unit of risk. The higher the Sharpe Ratio, the better. The numerator is the difference between the portfolio's annualized return and the annualized return of a risk-free instrument. The denominator is the portfolio's annualized standard deviation (population).

**Standard Deviation:** Standard deviation is a widely used measure of performance volatility.

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

**Upside/Downside Capture Ratio:** Statistical measures of exposure to risk versus returns. This measurement reveals to what degree a portfolio captures the market moves, both up and down in a given period. An Upside Capture Ratio greater than 100 means the portfolio is capturing more positive returns than the index in the same up period. Conversely, a Downside Capture Ratio of less than 100 means the portfolio is capturing less negative returns than the index in the same period.

**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 S&P 500 Revenue-Weighted Index is constructed by re-weighting the constituent securities of the S&P 500<sup>®</sup> Index according to revenue earned, subject to certain asset diversification requirements. The S&P 500 Revenue-Weighted Index generally contains the same securities as the S&P 500, but in different proportions. **Past performance does not guarantee future results.**

The S&P 500<sup>®</sup> Index is a capitalization-weighted index of 500 stocks intended to be a representative sample of leading companies in leading industries within the U.S. economy. The index is unmanaged, includes the reinvestment of dividends 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 S&P 500<sup>®</sup> Value Index represents the companies of the S&P 500<sup>®</sup> Index that exhibit greater value characteristics. The S&P 500<sup>®</sup> Index is a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The index tracks the value companies of the S&P 500<sup>®</sup> Index as identified by three factors: book value-to-price ratio, earnings-to-price ratio, and sales-to-price ratio. 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.

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