

# Invesco S&P 500® Low Volatility ETF

A “pure” approach to the  
low-volatility advantage

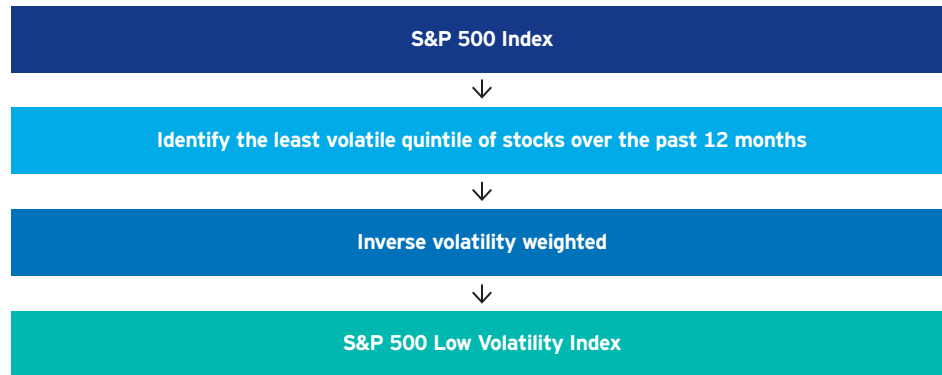
## SPLV

Not all low-volatility approaches are the same. Invesco S&P 500® Low Volatility ETF (SPLV) provides access to the low-volatility factor with no sector constraints. It’s a simple and transparent approach that allows SPLV’s underlying index to rotate out of the most volatile sectors at each quarterly rebalancing to provide the potential for upside participation and enhanced risk mitigation.



### Low volatility: Pure and simple

We consider SPLV a “pure” approach to low volatility because its methodology provides unconstrained exposure to stocks with the lowest volatility in their universe.

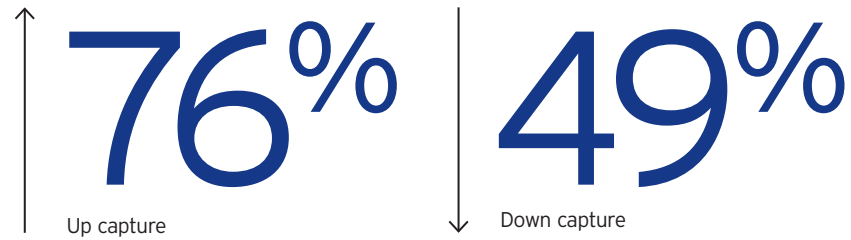


### Provided significant protection during large drawdown periods

Large drawdown periods	S&P 500 Index return	SPLV return (NAV)	% of market decline captured by SPLV
7/7/2011-10/3/2011	-18.38%	-8.00%	43.55%
4/2/2012-6/1/2012	-9.58%	-2.41%	25.19%
9/18/2014-10/15/2014	-7.28%	-2.32%	31.91%
5/21/2015-2/11/2016	-12.81%	-1.30%	10.18%
1/26/2018-2/8/2018	-10.10%	-8.92%	88.40%
9/20/2018-12/24/2018	-19.36%	-10.73%	55.40%

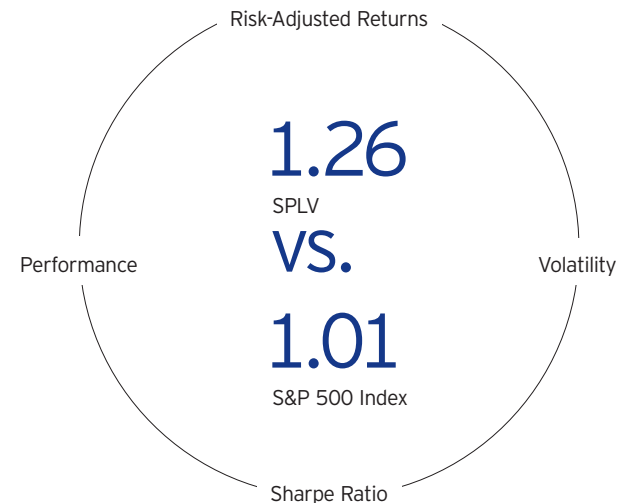
Source: Bloomberg L.P., as of March 31, 2019. Drawdown periods are periods during which the S&P 500 Index had its largest declines from peak to trough, May 5, 2011 to March 31, 2019. **Past performance does not guarantee future results.** An investment cannot be made directly into an index. Index returns do not represent fund returns.

### Sometimes the best offense is a good defense



Source: Morningstar Research Inc., from May 5, 2011 to March 31, 2019. Maximum drawdown represents the largest period of decline from peak to trough. SPLV’s maximum drawdown occurred July 7, 2011 to Aug. 8, 2011. The S&P 500 Index’s maximum drawdown occurred September 21, 2018 to December 24, 2018.

### Better Risk-Adjusted Performance



Source: Bloomberg L.P., as of March 31, 2019

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SPLV

Expense Ratio		Performance Summary (%)							Top 10 holdings (% of total net assets)	
Total	0.25%	as of March 31, 2019	YTD	1 year	3 year	5 year	10 year	Since inception (05/05/11)	Republic Services 'A'	1.22
<b>Fund details<sup>1</sup></b>		SPLV NAV	13.52	14.63	11.66	11.58	–	12.79	Exelon	1.19
P/B Ratio	2.80	SPLV Market Price	14.03	14.58	11.68	11.59	–	12.79	Coca-Cola	1.15
P/E Ratio	20.99	S&P 500 Low Volatility Index	13.62	14.92	11.95	11.87	–	13.08	Garmin	1.14
Return on Equity	16.06%	S&P 500 Index	13.65	9.50	13.51	10.91	15.92	12.34	Ecolab	1.14
Weighted Market Cap (\$MM)	53,071	<p><i>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 <a href="http://invesco.com">invesco.com</a> 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.</i></p>								

1 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.

Please see the website for complete holdings information. Holdings are subject to change and are not buy/sell recommendations.

All data as of March 31, 2019, unless otherwise stated.

Low volatility describes using volatility rankings while seeking to minimize the effects of market fluctuations. Volatility measures the standard deviation from a mean of historical prices of a security or portfolio over time.

Down capture measures how much performance loss a fund captures relative to a benchmark index in down markets. Up capture measures how much performance gain a fund captures relative to a benchmark index in up markets.

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.

The S&P 500® Low Volatility Index measures performance of the 100 stocks with lowest realized volatility over the past 12 months from the S&P 500®. The index benchmarks low volatility or low variance strategies for the US stock market. Constituents are weighted relative to the inverse of their corresponding volatility, with the least volatile stocks receiving the highest weights.

## 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.

There is no assurance that the Fund will provide low volatility.

## NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

**Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their advisors for a prospectus/summary prospectus or visit [invesco.com/fund-prospectus](http://invesco.com/fund-prospectus).**

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.

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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 10,000, 50,000, 75,000, 80,000, 100,000, 150,000 or 200,000 shares.