

# Invesco S&P International Developed Momentum ETF



As of Dec. 31, 2019



## Fund Description

The Invesco S&P International Developed Momentum ETF (Fund) is based on the S&P Momentum Developed ex-U.S. & South Korea LargeMidCap Index (Index). The Fund will invest at least 90% of its total assets in the securities of companies that comprise the Index. The Index tracks the performance of stocks in the S&P Developed ex-U.S. & South Korea LargeMidCap Index that have the highest momentum score. The Fund and the Index are rebalanced and reconstituted semi-annually on the third Friday of March and September.

## Fund Data

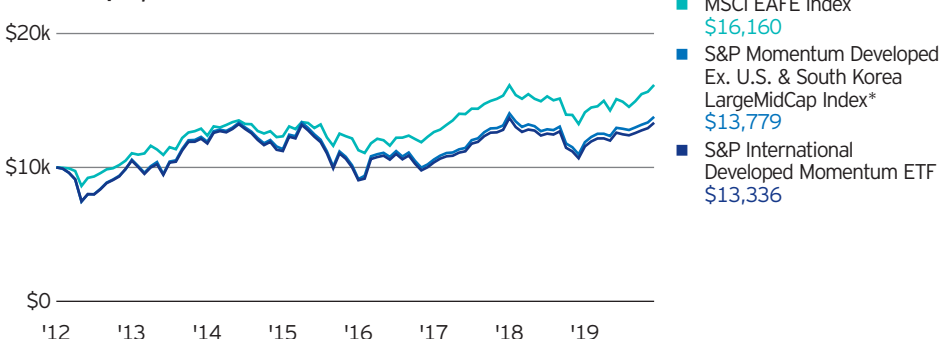
S&P International Developed Momentum ETF	IDMO
Intraday NAV (IIV)	IDMOIV
Number of Securities	220
CUSIP	46138E222
Listing Exchange	NYSE Arca
30-Day SEC Yield	2.05%
30-Day SEC Unsubsidized Yield	1.95%
Total Expense Ratio	0.35%
Net Expense Ratio	0.25%

The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least February 28, 2020.

## Underlying Index Data

S&P Momentum Developed Ex. U.S. & South Korea LargeMidCap	SPDUKMUN
Index Provider	S&P Dow Jones Indices, LLC

## Growth of \$10,000



Data beginning Fund Inception and ending Dec. 31, 2019. Fund performance shown at NAV.

## Fund Performance & Index History (%)

	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>					
S&P Momentum Developed Ex. U.S. & South Korea LargeMidCap Index	25.56	10.46	-	-	-
<b>Benchmark Index</b>					
MSCI EAFE Index	22.01	9.56	5.67	5.50	6.31
<b>Fund</b>					
NAV	24.82	10.02	3.33	-	3.74
Market Price	25.12	10.35	3.35	-	3.62

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.

## 3-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
S&P Momentum Developed Ex. U.S. & South Korea LargeMidCap Index	-	-	-	0.77	11.54
MSCI EAFE Index	1.37	0.94	0.89	0.72	10.96

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

## Fund Inception: Feb. 24, 2012

**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.

## Index returns do not represent Fund returns. An investor cannot invest directly in an index.

S&P Momentum Developed Ex. U.S. & South Korea LargeMidCap Index\* performance prior to 3/18/2016 reflects that of the original Underlying Index, S&P BMI International Developed High Beta Index. From 3/18/2016, forward, the Index performance reflects that of the Underlying Index, S&P Momentum Developed Ex. U.S. & South Korea LargeMidCap Index AND IS NOT INTENDED FOR ANY THIRD PARTY USE.

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 BMI International Developed High Beta Index measures performance of the 200 constituents that are most sensitive to changes in market returns within the S&P Developed Markets large/midcap universe.

The S&P Momentum Developed Ex. U.S. & South Korea LargeMidCap is designed to measure the float-adjusted market capitalization of securities in developed markets, excluding the U.S. and South Korea.

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.

Top Fund Holdings (%)	
Name	Weight
Nestle	8.22
Novartis	6.09
Roche	3.82
Diageo	2.55
AstraZeneca	2.51
LVMH Moet Hennessy Louis Vuitton	2.44
Allianz	1.97
Iberdrola	1.89
Enel	1.86
Adidas	1.78

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

Fund Details	
P/B Ratio	3.34
P/E Ratio	21.88
Return on Equity	19.05%
Weighted Market Cap (\$MM)	94,871

Fund Market-Cap Allocations (%)	
Large-Cap Blend	35.86
Large-Cap Growth	44.90
Large-Cap Value	8.84
Mid-Cap Blend	3.79
Mid-Cap Growth	5.11
Mid-Cap Value	1.35
Small-Cap Blend	0.15
Small-Cap Growth	-
Small-Cap Value	-

Fund Country Allocations (%)	
Switzerland	20.19
United Kingdom	13.39
Australia	12.30
Canada	11.17
France	10.49
Japan	6.13
Germany	6.12
Italy	3.65
Sweden	3.20
Spain	2.83

Fund Sector Allocations (%)	
Communication Services	1.92
Consumer Discretionary	10.02
Consumer Staples	19.65
Energy	1.23
Financials	10.68
Health Care	17.16
Industrials	12.55
Information Technology	5.05
Materials	8.78
Real Estate	4.94
Utilities	8.03

Annual Index Performance (%)		
	S&P Momentum Developed Ex. U.S. & South Korea LargeMidCap Index	MSCI EAFE Index
2017	28.47	25.03
2018	-16.44	-13.79
2019	25.56	22.01

#### 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 performance of an investment concentrated in issuers of a certain region or country, is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified investments.

The risks of investing in securities of foreign 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.

Stocks of medium-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

Momentum style of investing is subject to the risk that the securities may be more volatile than the market as a whole or returns on securities that have previously exhibited price momentum are less than returns on other styles of investing.

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.

**Volatility** is the annualized standard deviation of index returns. **Beta** is a measure of relative risk and the slope of regression. **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.