

# Invesco India ETF



As of Dec. 31, 2019



## Fund Description

The Invesco India ETF (Fund) is based on the FTSE India Quality And Yield Select Index (Index). The Fund will normally invest at least 90% of its total assets in securities that compose the Index as well as American depository receipts and global depository receipts based on the securities in the Index. The Index is constructed by evaluating all securities in the FTSE India Index and first excluding securities in the bottom 10% based on their 12-month trailing dividend yield. Of the remaining securities, those ranked in the bottom 10% by their quality scores are also then excluded. The Fund and the Index are rebalanced and reconstituted semi-annually.

**Effective at the close of markets on Friday, June 21, 2019, the Fund's investment objective, principal investment strategy and underlying index changed. Please see the Fund's prospectus for further information.**

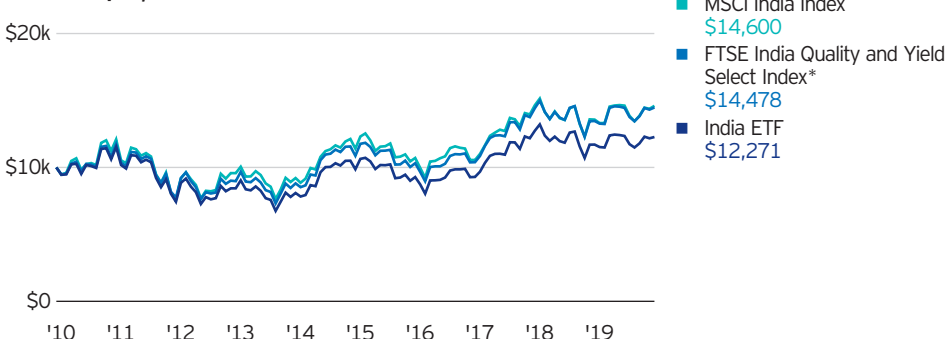
## Fund Data

India ETF	PIN
Intraday NAV (IIV)	PINIV
Number of Securities	128
CUSIP	46137R109
Listing Exchange	NYSE Arca
Total Expense Ratio	0.82%

## Underlying Index Data

FTSE India Quality and Yield Select	WIINDQYT
Index Provider	FTSE

## Growth of \$10,000



Data beginning 10 years prior to the ending date of 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>					
FTSE India Quality and Yield Select Index	-	-	-	-	-
<b>Benchmark Index</b>					
MSCI India Index	7.58	11.43	5.07	3.86	2.56
<b>Fund</b>					
NAV	4.83	9.73	4.47	2.07	0.83
Market Price	5.24	10.31	4.65	2.18	0.68

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 Inception: March 5, 2008

**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.

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 MSCI India Index is an unmanaged index considered representative of Indian stocks. The index is computed using the net return, which withholds applicable taxes for non-resident investors.

The Indus India Index is designed to replicate the Indian equity markets as a whole, through a group of 50 Indian stocks selected from a universe of the largest companies listed on two major Indian exchanges.

The FTSE India Index is a market-capitalization weighted index representing the performance of Indian large and mid capitalization stocks.

Top Fund Holdings (%)	
Name	Weight
Housing Development Finance	10.14
Reliance	9.46
Infosys	8.12
Tata Consultancy Services	5.85
Hindustan Unilever	4.09
Maruti Suzuki India	2.67
Bajaj Finance	2.29
Bharti Airtel	2.24
ITC	2.10
HCL Technologies	1.84

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

Fund Sector Allocations (%)	
Communication Services	4.33
Consumer Discretionary	9.66
Consumer Staples	10.74
Energy	14.88
Financials	20.50
Health Care	5.40
Industrials	3.69
Information Technology	18.41
Materials	9.55
Real Estate	0.79
Utilities	2.05

Fund Details	
P/B Ratio	2.89
P/E Ratio	21.60
Return on Equity	20.38%
Weighted Market Cap (\$MM)	40,115

Fund Market-Cap Allocations (%)	
Large-Cap Blend	35.97
Large-Cap Growth	47.77
Large-Cap Value	8.81
Mid-Cap Blend	3.56
Mid-Cap Growth	2.39
Mid-Cap Value	1.47
Small-Cap Blend	-
Small-Cap Growth	-
Small-Cap Value	0.02

#### 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 is non-diversified and may experience greater volatility than a more diversified investment.

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

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.

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 Fund currently intends to effect creations and redemptions principally for cash, rather than principally in-kind because of the nature of the Fund's investments. As such, investments in the Fund may be less tax efficient than investments in ETFs that create and redeem in-kind.

Indian securities have additional risks, including exchange-rate changes, decreased market liquidity, political instability and taxation by foreign governments. There may be instances in which the Underlying Index must liquidate a security because the security has exceeded the limitation of foreign ownership set by the Index's methodology. This liquidation in the index may occur at an inopportune time which may result in a significant variation between the Index's return and that of the Fund.

The Fund intends to elect to "pass-through" foreign taxes to its shareholders—as a deduction or credit. Taxes passed-through are included in each shareholder's income. Certain shareholders are not entitled to the benefit of a deduction or credit with respect to foreign taxes paid by the Fund. Other foreign taxes, such as transfer taxes, may be imposed on the Fund, but would not give rise to a credit or be eligible to be passed through to shareholders. Indian tax law provides for certain provisions for the levy of capital gains tax on income arising through the transfer of shares in a company outside of India that derives, directly or indirectly, its value substantially from assets located in India. As such, dividends declared and paid in respect of shares which derive their value substantially from assets situated in India would not be taxable in India by virtue of the Indirect Transfer Provisions. Shares could be taxable in India if Shares derive their value, directly or indirectly, substantially from assets located in India. In a case where all the assets owned by the Fund are not located in India, the taxation of gains will be on proportional basis to be determined as per prescribed rules.

Depository receipts involve many of the same risks as a direct investment in foreign securities, and issuers of certain depository receipts are under no obligation to distribute shareholder communications to the holders or to pass through to them any voting rights with respect to the deposited securities.

A natural disaster could occur in India that could affect the Indian economy, causing an adverse impact on the Fund.

The Adviser is registered as a foreign institutional investor (FII) with the Securities and Exchange Board of India (SEBI), and the Subsidiary is registered as a sub-account with the SEBI to obtain certain benefits relating to the Subsidiary's ability to make and dispose of investments. There can be no assurances that the Indian regulatory authorities will continue to grant such qualifications, and the loss of such qualifications could adversely impact the ability of the Subsidiary to make and dispose of investments in India.

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. **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.

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.

The Mauritius Financial Services Commission does not vouch for the financial soundness of the Subsidiary or the Fund or for the correctness of any statements made or opinions expressed with regard to it in any offering document or other similar document of the Subsidiary or the Fund. Indus Advisors LLC is the Index Provider for the Fund. Indus is not affiliated with the Trust, the Adviser or the Distributor. Indus' only relationship to the Adviser, the Fund or the Distributor is Indus' licensing to the Adviser of certain Indus trademarks, Indexes and trade names, which are composed by Indus without regard to the Adviser, the Fund, the Distributor or any investor; and Indus makes no warranty or representation regarding the advisability of purchasing, holding or trading this product.

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.