

Invesco China Small Cap ETF



As of Sept. 30, 2019



Fund Description

The Invesco China Small Cap ETF is based on the AlphaShares China Small Cap Index (Index). The Fund will invest at least 90% of its total assets in securities that comprise the Index and American depository receipts (ADRs), American depository shares (ADSs), global depository receipts (GDRs) and international depository receipts (IDRs) that comprise the Index. The Index is designed to measure and monitor the performance of publicly-traded mainland China-based small-cap companies with a maximum \$1.5 billion float adjusted market capitalization. The Fund and the Index are rebalanced annually.

Fund Data

China Small Cap ETF	HAO
Intraday NAV (IIV)	HAOIV
Number of Securities	314
CUSIP	46138E701
Listing Exchange	NYSE Arca
30-Day SEC Yield	2.25%
30-Day SEC Unsubsidized Yield	2.17%
Total Expense Ratio	0.80%
Net Expense Ratio	0.75%

The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least December 31, 2020.

Underlying Index Data

AlphaShares China Small Cap	ACNSCT
Index Provider	AlphaShares, LLC

Growth of \$10,000



Data beginning 10 years prior to the ending date of Sept. 30, 2019. Fund performance shown at NAV.

Fund Performance & Index History (%)

	YTD	1 year	3 year	5 year	10 year	Fund Inception
Underlying Index						
AlphaShares China Small Cap Index	5.49	-7.12	2.75	0.50	2.47	2.24
Benchmark Index						
MSCI China Index	7.62	-3.93	7.72	6.04	4.86	3.43
Fund						
NAV	5.02	-6.20	2.99	1.77	2.85	2.16
Market Price	4.41	-6.21	2.39	1.67	2.73	2.10

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. As the result of a reorganization on May 18, 2018, the returns presented reflect performance of the Guggenheim predecessor fund. Invesco is not affiliated with Guggenheim.

10-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
AlphaShares China Small Cap Index	-	-	-	0.09	22.87
MSCI China Index	-1.91	1.03	0.91	0.21	20.28

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

Fund Inception: Jan. 30, 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 China Index is an unmanaged index considered representative of Chinese stocks. The index is computed using the net return, which withholds applicable taxes for non-resident investors.

The AlphaShares China Technology Index is designed to measure the performance of the investable universe of publicly-traded technology companies open to for investment which are based in mainland China, Hong Kong and Macau.

Top Fund Holdings (%)	
Name	Weight
Li Ning	2.63
GDS Holdings	1.41
Yihai International	1.30
Kingdee International Software	1.22
Tsingtao Brewery Co. H Shares	1.18
China International Capital	1.09
Xinyi Solar Holdings	1.07
Zte H Shares	1.05
GenScript Biotech	0.97
Shenzhen International	0.95

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

Fund Details

P/B Ratio	0.97
P/E Ratio	10.63
Return on Equity	11.06%
Weighted Market Cap (\$MM)	3,343

Fund Industry Allocations (%)

Real Estate Management & Development	15.24
Metals & Mining	5.54
Textiles, Apparel & Luxury Goods	4.79
Food Products	4.69
Transportation Infrastructure	4.13
Pharmaceuticals	3.70
Capital Markets	3.56
Independent Power and Renewable Electricity Producers	2.96
Machinery	2.67
IT Services	2.58

Fund Sector Allocations (%)

Communication Services	2.93
Consumer Discretionary	15.54
Consumer Staples	6.30
Energy	2.11
Financials	8.48
Health Care	7.56
Industrials	18.69
Information Technology	11.01
Materials	8.49
Real Estate	15.24
Utilities	3.64

Annual Index Performance (%)

	AlphaShares China Small Cap Index	MSCI China Index
2009	105.33	62.29
2010	16.24	4.63
2011	-32.82	-18.41
2012	23.32	22.75
2013	15.58	3.64
2014	-3.62	7.96
2015	-4.18	-7.82
2016	-4.58	0.90
2017	36.01	54.07
2018	-20.32	-18.88
2019 YTD	5.49	7.62

About risk

Investing in securities of Chinese companies involves additional risks, including, but not limited to: the economy of China differs, often unfavorably, from the U.S. in such respects as structure, development, government involvement, wealth distribution, rate of inflation, growth rate, allocation of resources and capital reinvestment, among others; the central government has historically exercised substantial control over virtually every sector of the Chinese economy through administrative regulation and/or state ownership; and actions of the Chinese central and local government authorities continue to have a substantial effect on economic conditions in China.

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 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 micro-cap companies tend to involve substantially greater risks of loss and price fluctuations than more established companies.

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.

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

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. 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.

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 fund is not sponsored, endorsed, sold, or promoted by AlphaShares, Inc. ("licensor"). Licensor makes no representation or warranty, express or implied, regarding the advisability of investing in securities generally or in the fund particularly or the ability of the AlphaShares China Small Cap Index ("index") to track general market performance. Licensor's only relationship to Invesco Capital Management LLC ("licensee") is the licensing of the index which is determined, composed and calculated by licensor without regard to licensee or the fund. Licensor has no obligation to take the needs of the licensee or the shareholders of the fund into consideration in determining, composing or calculating the index. Licensor shall not be liable to any person for any error in the index nor shall it be under any obligation to advise any person of any error therein.

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.