

# Invesco DWA Developed Markets Momentum ETF

As of September 30, 2022



## Fund description

The Invesco DWA Developed Markets Momentum ETF (Fund) is based on the Dorsey Wright® Developed Markets Technical Leaders Index (Index). The Fund will normally invest at least 90% of its total assets in securities of developed economies within Dorsey Wright Associates™ classification definition, as well as American depository receipts (ADRs) and global depository receipts (GDRs) based on securities in the Index. This Index includes approximately 100 companies from the Nasdaq Developed Markets Ex United States Index that possess powerful relative strength characteristics and are domiciled in developed markets including, but not limited to Australia, Canada, Finland, France, Germany, Hong Kong, Italy, Japan, Norway, Portugal, Singapore, Spain and Switzerland. The Index excludes US companies listed on a US stock exchange. The Index is computed using the net return, which withholds applicable taxes for non-resident investors. The Fund and the Index are rebalanced and reconstituted quarterly.

## ETF Information

Fund Name	Invesco DWA Developed Markets Momentum ETF
Fund Ticker	PIZ
CUSIP	46138E875
Intraday NAV	PIZIV
30 Day SEC Unsubsidized Yield	2.51%
30 day SEC Yield	2.51%
Holdings	101
Management Fee	0.80%
Total Expense Ratio	0.80%
P/B Ratio	4.28
P/E Ratio	18.12
Return on Equity	25.19%
Listing Exchange	Nasdaq
Weighted Market Cap (\$MM)	25,706.51

## Underlying Index Data

Index Provider	Dorsey, Wright & Associates, LLC
Index Name	Dorsey Wright Developed Markets Technical Leaders Index
Index Ticker	DWADMNTR

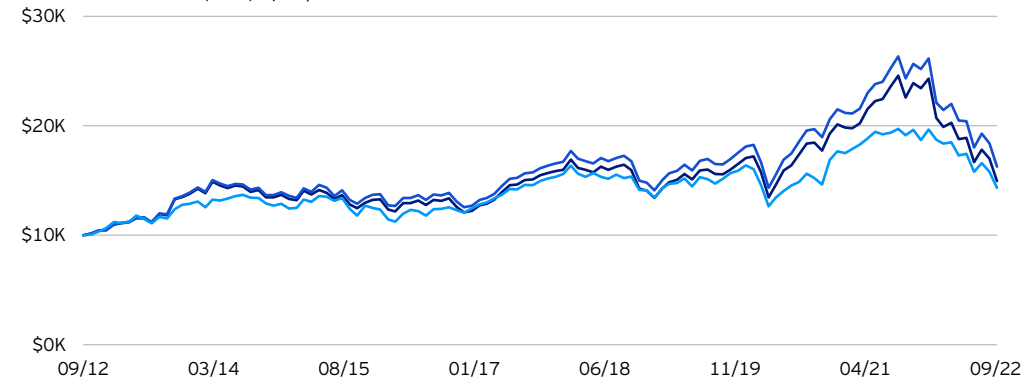
## Fund inception: December 28, 2007

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency

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.

## Growth of \$10,000

- Invesco DWA Developed Markets Momentum ETF: \$14,944
- Dorsey Wright Developed Markets Technical Leaders Index: \$16,261
- MSCI EAFE Index (USD): \$14,338



Data beginning 10 years prior to the ending date of September 30, 2022. Fund performance shown at NAV.

## Performance as at September 30, 2022

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund Inception
ETF - NAV	-38.51	-33.81	-1.36	-0.70	4.10	1.44
ETF - Market Price	-38.59	-34.04	-1.36	-0.82	4.05	1.38
Underlying Index	-37.82	-33.20	-0.48	0.15	4.98	2.36
Benchmark <sup>1</sup>	-27.09	-25.13	-1.83	-0.84	3.67	0.74

## Calendar year performance (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
ETF - NAV	20.78	17.91	27.33	-16.18	30.70	-7.99	-0.15	-6.65	36.13	16.11
Underlying Index	21.47	18.79	28.40	-15.58	31.48	-7.56	1.06	-5.36	37.73	16.96
Benchmark <sup>1</sup>	11.26	7.82	22.01	-13.79	25.03	1.00	-0.81	-4.90	22.78	17.32

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.

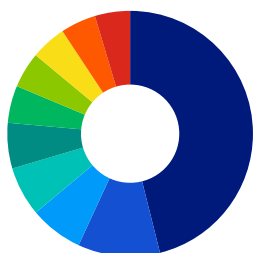
Index returns do not represent Fund returns. An investor cannot invest directly in an index. Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, 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 Nasdaq Developed Markets Ex United States Index is a float-adjusted market-capitalization-weighted index designed to track the performance of securities in countries, excluding the United States, which are designated as Developed Markets.

<sup>1</sup>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 ETF holdings (%)		(Total holdings: 101)
Name	Weight	
Constellation Software	3.30	
CSL	3.27	
Sampo	3.04	
Canadian National Railway	2.74	
Toromont	2.72	
Northland Power	2.51	
Novo Nordisk 'B'	2.44	
Warehouses De Pauw CVA	2.09	
Toronto-Dominion Bank	1.98	
Dollarama	1.97	

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

#### Geographic allocation (%)



Canada	36.66
Australia	8.59
Finland	5.58
Israel	5.18
Japan	4.77
France	3.90
Switzerland	3.75
United Kingdom	3.72
South Korea	3.70
Denmark	3.68

#### Sector allocation (%)



Industrials	21.55
Financials	17.77
Health Care	9.24
Energy	9.23
Materials	8.73
Utilities	8.40
Information Technology	7.65
Consumer Staples	6.84
Consumer Discretionary	4.14
Real Estate	3.45
Communication Services	2.98

#### Investment 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.

The Fund may engage in frequent trading of its portfolio securities in connection with the rebalancing or adjustment of the Underlying Index.

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

Investments focused in a particular sector, such as information technology and industrials, are subject to greater risk, and are more greatly impacted by market volatility, than more 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 become "non-diversified," as defined under the Investment Company Act of 1940, as amended, solely as a result of a change in relative market capitalization or index weighting of one or more constituents of the Index. Shareholder approval will not be sought when the Fund crosses from diversified to non-diversified status under such circumstances.

#### Important information

Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

There is no relationship between Dorsey, Wright & Associates, LLC ("Dorsey Wright") and Invesco other than a license by Dorsey Wright to Invesco of certain Dorsey Wright trademarks, tradenames, investment models, and indexes (the "DWA IP"). DWA IP has been created and developed by Dorsey Wright without regard to and independently of Invesco, and/or any prospective investor. The licensing of any DWA IP is not an offer to purchase or sell, or a solicitation of an offer to buy any securities. A determination that any portion of an investor's portfolio should be devoted to any ETF product developed by Invesco or investment model developed by Dorsey Wright is a determination made solely by the investment advisor serving the investor or the investor himself, not Dorsey Wright.

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 financial professionals for a prospectus or download one at [invesco.com](http://invesco.com)**

Note: Not all products available through all firms or in all jurisdictions.

#### Glossary

**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.

**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.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

**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 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 Average Return on Equity** is net income divided by net worth.

**Weighted Market Capitalization** is the sum of each underlying securities market value.