

Invesco Water Resources ETF



As of Dec. 31, 2019



Fund Description

The Invesco Water Resources ETF (Fund) is based on the Nasdaq OMX US Water Index (Index). The Fund generally will invest at least 90% of its total assets in common stocks and American depositary receipts (ADRs) and global depositary receipts (GDRs) of companies in the water industry that comprise the Underlying Index. The Underlying Index seeks to track the performance of US exchange-listed companies that create products designed to conserve and purify water for homes, businesses and industries. The Fund and the Index are rebalanced quarterly and reconstituted annually in April.

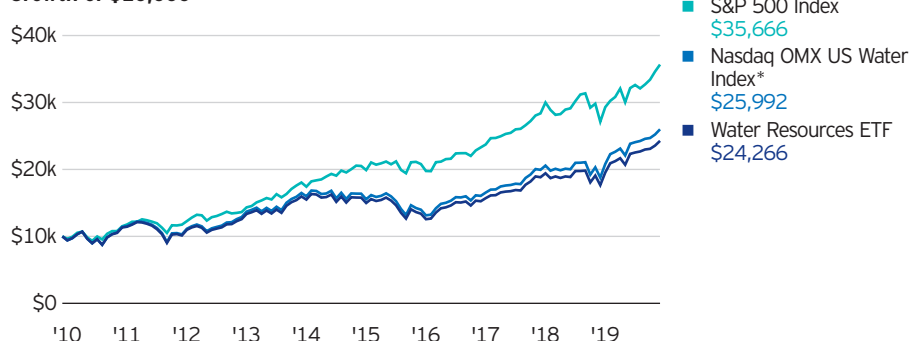
Fund Data

Water Resources ETF	PHO
Intraday NAV (IIV)	PHOIV
Number of Securities	35
CUSIP	46137V142
Listing Exchange	Nasdaq
30-Day SEC Yield	0.36%
30-Day SEC Unsubsidized Yield	0.36%
Total Expense Ratio	0.60%

Underlying Index Data

Nasdaq OMX US Water	GWATUSLX
Index Provider	The Nasdaq OMX Group, Inc.

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
Underlying Index					
NASDAQ OMX US Water Index	38.34	17.43	9.68	-	-
Benchmark Index					
S&P 500 Index	31.49	15.27	11.70	13.56	9.16
Fund					
NAV	37.46	16.77	8.98	9.27	7.44
Market Price	37.84	16.81	8.99	9.28	7.36

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.

5-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
NASDAQ OMX US Water Index	-	-	-	0.60	14.31
S&P 500 Index	-1.92	1.04	0.87	0.89	11.98

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

Fund Inception: Dec. 6, 2005

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.

Nasdaq OMX US Water Index* performance prior to March 1, 2012 reflects that of the original Underlying Index Palisades Water Index. From March 1, 2012, forward, the Index performance reflects that of the Underlying Index Nasdaq OMX US Water 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 Palisades Water Index™ is a modified equal-dollar weighted index designed to track the performance of companies engaged in the water industry.

Top Fund Holdings (%)	
Name	Weight
Waters	8.18
Danaher	8.18
Ecolab	8.05
American Water Works	7.89
Roper	7.64
Aqua America	4.12
IDEX	4.11
Pentair	4.02
Xylem	3.95
HD Supply	3.93

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

Fund Details	
P/B Ratio	4.26
P/E Ratio	26.73
Return on Equity	16.40%
Weighted Market Cap (\$MM)	23,073

Fund Market-Cap Allocations (%)	
Large-Cap Blend	7.90
Large-Cap Growth	26.17
Large-Cap Value	-
Mid-Cap Blend	15.35
Mid-Cap Growth	19.06
Mid-Cap Value	4.01
Small-Cap Blend	12.39
Small-Cap Growth	12.09
Small-Cap Value	3.02

Fund Industry Allocations (%)	
Machinery	26.73
Water Utilities	21.43
Health Care Equipment & Supplies	8.18
Life Sciences Tools & Services	8.17
Chemicals	8.05
Industrial Conglomerates	7.64
Building Products	6.06
Electronic Equipment, Instruments & Components	4.45
Trading Companies & Distributors	3.92
Commercial Services & Supplies	2.84

Fund Sector Allocations (%)	
Communication Services	-
Consumer Discretionary	-
Consumer Staples	-
Energy	-
Financials	-
Health Care	16.36
Industrials	49.70
Information Technology	4.46
Materials	8.05
Real Estate	-
Utilities	21.43

Annual Index Performance (%)		
	NASDAQ OMX US Water Index	S&P 500 Index
2012	29.55	16.00
2013	27.91	32.39
2014	-0.66	13.69
2015	-14.61	1.38
2016	14.78	11.96
2017	24.22	21.83
2018	-5.76	-4.38
2019	38.34	31.49

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.

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

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.

Investments focused in a particular industry, such as water, and sector, such as industrials, are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

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.

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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

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