

# Invesco RAFI Strategic Developed ex-US ETF



As of Dec. 31, 2019



## Fund Description

The Invesco RAFI™ Strategic Developed ex-US ETF (Fund) is based on the Invesco Strategic Developed ex-US Index (Index). The Fund will normally invest at least 80% of its total assets in securities, American depositary receipts (ADRs) and global depositary receipts (GDRs) that comprise the Index. The Index is designed to measure the performance of high quality, large-sized developed market companies, excluding the US. The eligible equity securities are assigned a business-size score based on the equally-weighted average of sales, operating cash flow, total return of capital and book value over the prior five years or life of the security. Real estate securities are assigned a business-size score based on sales, funds from operations, total return of capital and total assets. The securities are then assigned a quality score based on the equally-weighted average of efficiency (ratio of sales-to-assets in the prior year) and growth (percentage change in ratio of sales-to-assets over the prior five years or life of the security). Finally, each eligible security is ranked in descending order by its Business-Size score. For inclusion in the index, securities ranked in the top 90% by Business-Size score are eligible and, of those 80% with the highest Quality score. Securities in the Index are weighted based on their float-adjusted Business-Size scores. The Fund and the Index are reconstituted annually.

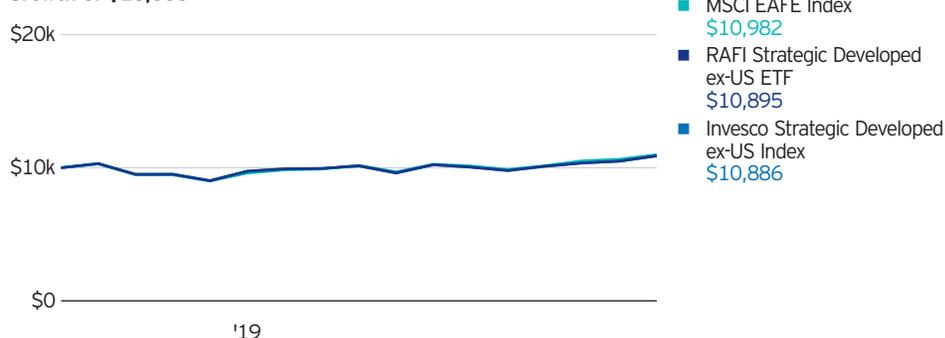
## Fund Data

RAFI Strategic Developed ex-US ETF	ISDX
Intraday NAV (IIV)	ISDXIV
Number of Securities	792
CUSIP	46138J726
Listing Exchange	Nasdaq
30-Day SEC Yield	2.53%
30-Day SEC Unsubsidized Yield	2.53%
Total Expense Ratio	0.23%

## Underlying Index Data

Invesco Strategic Developed ex-US	IISXLN
Index Provider	Invesco Indexing, 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>					
Invesco Strategic Developed ex-US Index	20.73	-	-	-	6.75
<b>Benchmark Index</b>					
MSCI EAFE Index	22.01	9.56	5.67	5.50	7.47
<b>Fund</b>					
NAV	20.59	-	-	-	6.82
Market Price	20.73	-	-	-	6.48

*This is a new Fund and therefore does not have a full year of performance to report as of the most recent quarter end. 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.*

## 1-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
Invesco Strategic Developed ex-US Index	-	-	-	2.05	9.09
MSCI EAFE Index	-0.65	0.98	0.96	2.23	8.96

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

## Fund Inception: Sept. 12, 2018

**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 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
Samsung Electronics	2.50
BP	1.40
Royal Dutch Shell 'A'	1.34
Nestle	1.26
Total	1.26
Volkswagen	1.24
Enbridge	1.17
Vodafone	1.13
Chubb	1.13
Novartis	1.12

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

Fund Country Allocations (%)	
Japan	17.04
Canada	16.50
United Kingdom	12.41
France	8.66
Germany	7.56
South Korea	6.50
Switzerland	5.81
Australia	5.12
United States	5.10
Netherlands	3.48

Fund Sector Allocations (%)	
Communication Services	6.85
Consumer Discretionary	12.94
Consumer Staples	10.41
Energy	11.52
Financials	6.71
Health Care	8.00
Industrials	15.85
Information Technology	8.47
Materials	12.80
Real Estate	0.67
Utilities	5.79

Fund Details	
P/B Ratio	1.42
P/E Ratio	14.75
Return on Equity	13.41%
Weighted Market Cap (\$MM)	59,333

Fund Market-Cap Allocations (%)	
Large-Cap Blend	30.65
Large-Cap Growth	14.78
Large-Cap Value	31.79
Mid-Cap Blend	6.72
Mid-Cap Growth	2.62
Mid-Cap Value	9.73
Small-Cap Blend	0.90
Small-Cap Growth	0.39
Small-Cap Value	2.41

#### 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 medium-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 or sector are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

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.

REITs are subject to additional risks than general real estate investments. A REITs value can depend on the structure and cash flow it generates. REITs concentrated in a limited number or type of properties, investments or narrow geographic areas are subject to the risks affecting those properties or areas to a greater extent than less concentrated investments. REITs are subject to certain requirements under federal tax law and may have expenses, including advisory and administration expenses. As a result, Fund will incur its pro rata share of the underlying expenses.

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.

Financial information related to foreign securities may be less reliable. Market quotations may not be readily available for some securities, and those securities may be fair valued which may be different than if the security had been valued using market quotations. There is no assurance that the Fund could sell a security for the value established for it at any time.

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 Invesco Strategic Developed ex-US Index is a trademark of Invesco Indexing LLC (index provider) and has been licensed for use by Invesco Capital Management LLC (investment adviser). Invesco Indexing LLC, Invesco Capital Management LLC, and Invesco Distributors, Inc. (ETF distributor) are wholly owned, indirect subsidiaries of Invesco Ltd.

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.