



Invesco Dynamic US Market UCITS ETF

31 August 2019

This factsheet is for use in the UK only. Please do not redistribute.

ETF information	
Umbrella fund	Invesco Markets III plc
Fund manager	Invesco Investment Management Limited
Investment manager	Invesco Capital Management LLC
Custodian	BNY Mellon Trust Company (Ireland) Limited
Inception date	12-Nov-2007
London Stock Exchange listing date	21-Nov-2007
Ongoing charges ¹	0.75% p.a.
Income treatment	Distributing
Dividend schedule	Quarterly
Legal status	Irish investment company with UCITS status
Domicile	Ireland
UK reporting status	Yes
Investment method	Physical replication
Replication method	Full replication ²
Currency hedged	No
Total net assets	USD 19.66m
NAV per share	USD 17.87
Number of holdings	100
Historic Yield ³	0.77%
Shares in issue	1,100,001
Financial year end	30 September
Base currency	USD
ISIN	IE00B23D9240
SEDOL	B248K36
Registration for public distribution	UK registered and listed
Benchmark index	Dynamic Market Intellidex Net Total Return Index

Investment objective

The Invesco Dynamic US Market UCITS ETF aims to provide investors with investment results which, before expenses, correspond to the price and yield performance of the Dynamic Market Intellidex Net Total Return Index (a modified equal dollar index) in US dollar terms by holding, as far as practicable, all of the Index's constituents in their respective weighting. The Index uses market-like sector weightings and tiered market-capitalisation groupings to provide an accurate representation of the US stock market, while avoiding high mega cap concentrations found in capitalisation weighted indices. The Index is rebalanced quarterly. Please note that, prior to 29 May 2018, the name of this product was PowerShares Dynamic US Market UCITS ETF.

Benchmark index description

The Intellidex methodology is designed to objectively identify those stocks within a particular market segment that have the greatest potential for capital appreciation. The Index seeks to go beyond traditional measurements to consider the fundamentals that drive healthy companies and growth. The methodology evaluates companies quarterly, based on five Superfactors: Price Momentum, Earnings Momentum, Quality, Management Action, Value. Rigorous research has gone into how each of the factors performs across time and within different market conditions. Within each category, factors are combined to form a composite exposure.

ETF NAV performance (%)

Cumulative performance

	3 months	1 year	3 years	5 years	Since inception
Invesco Dynamic US Market UCITS ETF	2.61	-11.40	30.21	32.78	103.24
Dynamic Market Intellidex NTR Index	2.79	-10.83	32.78	37.36	120.49
S&P 500 Index	6.71	2.30	40.59	56.98	142.64

Annual performance

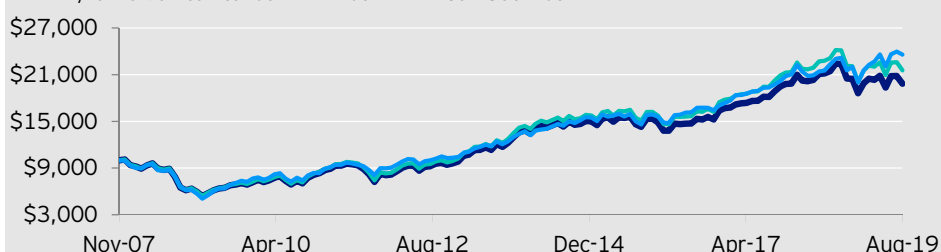
	2018	2017	2016	2015	2014
Invesco Dynamic US Market UCITS ETF	-6.17	18.86	12.40	-0.90	8.49
Dynamic Market Intellidex NTR Index	-5.63	19.82	13.15	-0.19	9.22
S&P 500 Index	-4.94	21.10	11.23	0.75	12.99

Standardised rolling 12 month performance

	31.08.18	31.08.17	31.08.16	31.08.15	31.08.14
Invesco Dynamic US Market UCITS ETF	-11.40	23.57	18.94	4.32	-2.25
Dynamic Market Intellidex NTR Index	-10.83	24.28	19.82	5.06	-1.54
S&P 500 Index	2.30	18.98	15.51	11.80	-0.14

Performance of USD 10,000 since 30 November 2007

— Invesco Dynamic US Market UCITS ETF
— Dynamic Market Intellidex NTR Index — S&P 500 Index



Past performance is not a guide to future returns. Source: Invesco, Amex, FactSet. ETF performance shown is calculated with reference to the Net Asset Value, inclusive of net reinvested income and net of ongoing charges and portfolio transaction costs, in USD. The figures do not reflect the actual share price, the impact of the bid/offer spread or broker commissions.

ETF NAV performance differs from that of the index due to the ongoing charges and portfolio transaction costs and due to the fact that the ETF does not necessarily always hold all the securities in the index in their respective weighting.

Trading information

Stock Exchange	Exchange code	Trading currency	Trading hours	Minimum investment	Settlement
London Stock Exchange	PSWC	GBP	08:00 - 16:30	1 share	t+2
London Stock Exchange	PSWU	USD	08:00 - 16:30	1 share	t+2

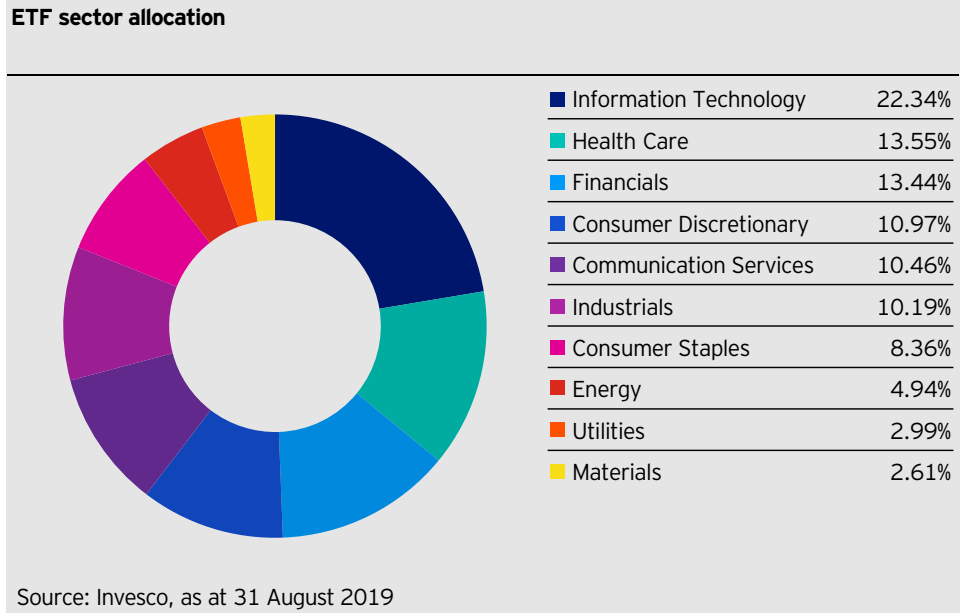


Invesco Dynamic US Market UCITS ETF

31 August 2019

Top 10 ETF holdings (%)	
Name	Weight
Charter Communications	3.94
Comcast 'A'	3.87
CDW	3.41
Cadence Design Systems	3.22
Xilinx	2.98
Procter & Gamble	2.97
PayPal	2.96
Walmart	2.91
Idexx Laboratories	2.73
Cisco Systems	2.64

Please see etf.invesco.com for ETF holdings information. Holdings are subject to change.



Risk warnings

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

When making an investment in an ETF you are buying shares in a company that is listed on a stock exchange.

It is expected that the shares of the ETF will trade closely to its Net Asset Value (NAV), and because of the exchange-traded fund structure, that a significant discount or premium to the NAV will not be sustained over the long term. However, supply of, and demand for, the shares on the relevant exchange together with any disruptions to creations and redemptions of units in the underlying fund may result in share prices that differ significantly from the NAV and there can be no certainty that there will be liquidity in the shares on any exchange. Only Authorised Participants, as defined in the Prospectus of the ETF, can request the Manager to create and redeem units in the underlying fund.

Important information

- ¹ The ongoing charges figure is based on annualised expenses. It excludes portfolio transaction costs.
- ² The ETF will, as far as practicable, hold all the securities in the index in their respective weightings.
- ³ The Historic Yield reflects the distributions declared over the past twelve months as a percentage of the NAV at the beginning of the next period. Investors may be subject to tax on their distributions.

This factsheet is for use in the UK only.

Please do not redistribute. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice. The distribution and the offering of the ETF in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

Persons interested in acquiring the ETF should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls; and (iii) tax consequences which might be relevant.

This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities.

Any investment in an ETF should be made on the basis of the relevant Prospectus and Key Investor Information Documents, including consideration of the investment objective, risks, charges and expenses. Further information on the ETF, including the Prospectus, Key Investor Information Documents and Supplements available at etf.invesco.com, from your financial adviser or broker.

There is no relationship between Licensor and Invesco other than a license by Licensor to Invesco of certain Quantitative Services Group Index Marks, trademarks and trade names, and the Index, for use by Invesco. Such trademarks, trade names and Index have been created and developed by Licensor without regard to Invesco, its business, this Product and/or any prospective investor.

This document has been communicated by Invesco Investment Management Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire, RG9 1HH, authorised and regulated by the Financial Conduct Authority, and issued **in the UK**, by Invesco Asset Management Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK. Authorised and regulated by the Financial Conduct Authority.