



# Invesco Dynamic US Market UCITS ETF

30 November 2019

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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 <sup>1</sup>	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 <sup>2</sup>
Currency hedged	No
Total net assets	USD 3.75m
NAV per share	USD 18.75
Number of holdings	99
Historic Yield <sup>3</sup>	0.66%
Shares in issue	200,001
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	5.06	1.94	27.48	38.48	113.51
Dynamic Market Intellidex NTR Index	5.20	2.60	29.92	43.20	131.95
S&P 500 Index	7.70	15.41	48.93	63.24	147.49

### Annual performance

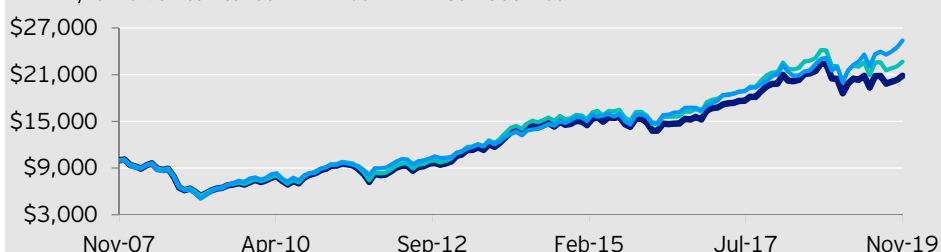
	2018	2017	2016	2015	2014
Invesco Dynamic US Market UCITS ETF	-6.17	18.86	12.40	-0.90	8.49
Dynamic Market Intellidex NTR Index	-5.63	19.82	13.15	-0.19	9.22
S&P 500 Index	-4.94	21.10	11.23	0.75	12.99

### Standardised rolling 12 month performance

	30.11.18	30.11.17	30.11.16	30.11.15	30.11.14
	30.11.19	30.11.18	30.11.17	30.11.16	30.11.15
Invesco Dynamic US Market UCITS ETF	1.94	3.37	20.98	6.71	1.80
Dynamic Market Intellidex NTR Index	2.60	3.89	21.89	7.49	2.53
S&P 500 Index	15.41	5.66	22.13	7.34	2.11

## 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

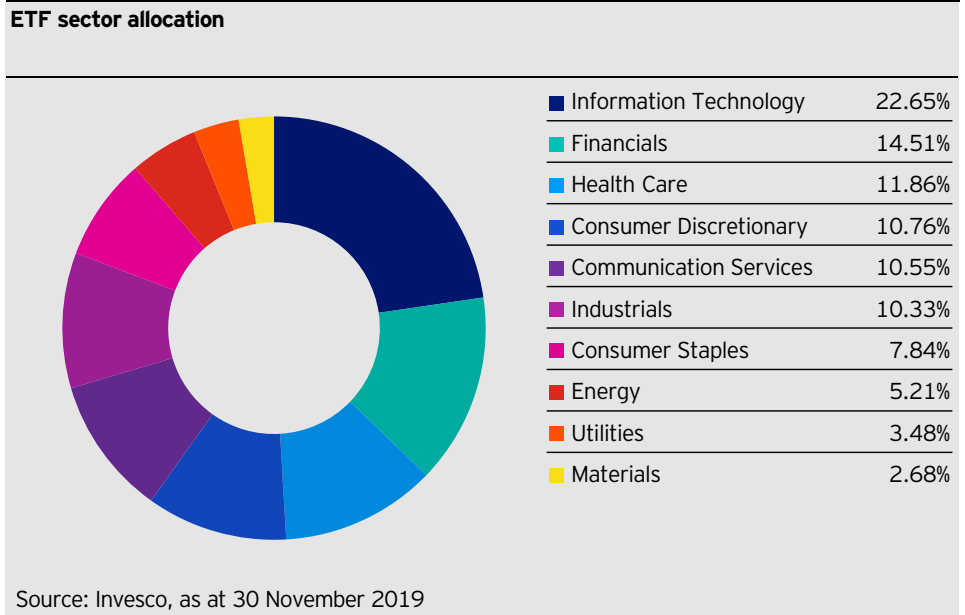


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30 November 2019

Top 10 ETF holdings (%)	
Name	Weight
Verizon Communications	3.72
Comcast 'A'	3.57
Oracle	3.31
MasterCard 'A'	3.19
Visa	3.13
Accenture	3.11
PayPal	3.04
Sysco	2.90
Edwards Lifesciences	2.58
Anthem	2.58

Please see [etf.invesco.com](http://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

- <sup>1</sup> The ongoing charges figure is based on annualised expenses. It excludes portfolio transaction costs.
- <sup>2</sup> The ETF will, as far as practicable, hold all the securities in the index in their respective weightings.
- <sup>3</sup> 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.

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