



Invesco EURO STOXX High Dividend Low Volatility UCITS ETF

31 January 2020

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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	6-Jan-2016
London Stock Exchange listing date	8-Jan-2016
Ongoing charges ¹	0.30% 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	EUR 20.33m
NAV per share	EUR 27.11
Number of holdings	50
Historic Yield ³	4.59%
Shares in issue	750,001
Financial year end	30 September
Base currency	EUR
ISIN	IE00BZ4BMM98
SEDOL (EUR/GBP)	BYZW031/ BZ5ZCK8
Registrations for public distribution	UK registered and listed
Benchmark index	EURO iSTOXX® High Dividend Low Volatility 50 Net Total Return Index

Investment objective

The Invesco EURO STOXX High Dividend Low Volatility UCITS ETF aims to provide investors with investment results which, before expenses, correspond to the price and yield performance of the EURO iSTOXX® High Dividend Low Volatility 50 Net Total Return Index (a dual-factor index) in Euro terms by holding, as far as practicable, all of the Index's constituents in their respective weighting. The index constituent universe is reviewed quarterly. Please note that, prior to 29 May 2018, the name of this product was PowerShares EURO STOXX High Dividend Low Volatility UCITS ETF.

Benchmark index description

The benchmark index aims to screen all securities from the broad EURO STOXX® Index for their 12 month historical dividend yield and their 12 month historical volatility. The top 75 stocks with the highest 12 month dividend yield are selected, with a maximum of 10 stocks per country. All eligible securities are then ranked according to their 12 month historical volatility in ascending order. The top 50 securities with the lowest realised volatility⁴ form the benchmark index. The constituents are weighted according to their 12 month historical dividend yield and a cap of 3% per constituent is applied. At each rebalancing, modifications are made to stock weights, which ensures as well diversification across individual stocks and sectors.

ETF NAV performance (%)

Cumulative performance

	3 months	1 year	3 years	5 years	Since inception
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	-0.32	8.10	19.51	-	27.34
EURO iSTOXX High Dividend Low Volatility 50 NTR Index	-0.30	7.91	19.30	-	27.14
EURO STOXX NTR Index	2.26	16.65	22.96	-	31.75

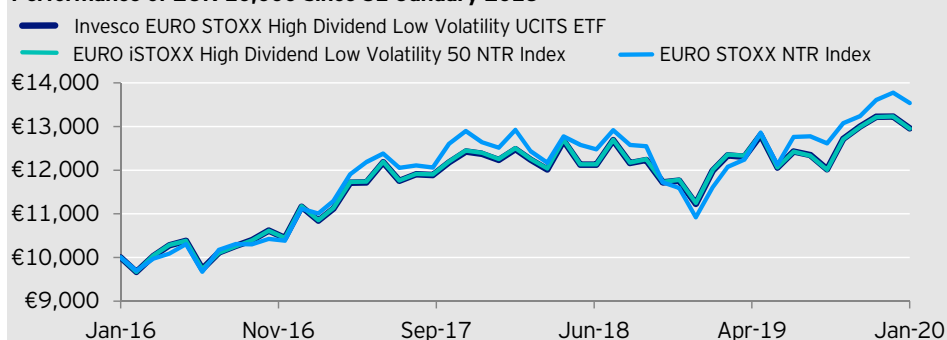
Annual performance

	2019	2018	2017	2016	2015
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	17.81	-8.22	9.60	-	-
EURO iSTOXX High Dividend Low Volatility 50 NTR Index	17.59	-8.20	9.69	-	-
EURO STOXX NTR Index	26.11	-12.72	12.55	-	-

Standardised rolling 12 month performance

	31.01.19 31.01.20	31.01.18 31.01.19	31.01.17 31.01.18	31.01.16 31.01.17	31.01.15 31.01.16
Invesco EURO STOXX High Dividend Low Volatility UCITS ETF	8.10	-3.96	15.12	8.42	-
EURO iSTOXX High Dividend Low Volatility 50 NTR Index	7.91	-4.00	15.17	8.56	-
EURO STOXX NTR Index	16.65	-10.20	17.39	10.09	-

Performance of EUR 10,000 since 31 January 2016



Past performance is not a guide to future returns. Source: Invesco, Bloomberg L.P., 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 EUR. 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	HDEU	EUR	08:00-16:30	1 share	t+2
London Stock Exchange	EUHD	GBP	08:00-16:30	1 share	t+2



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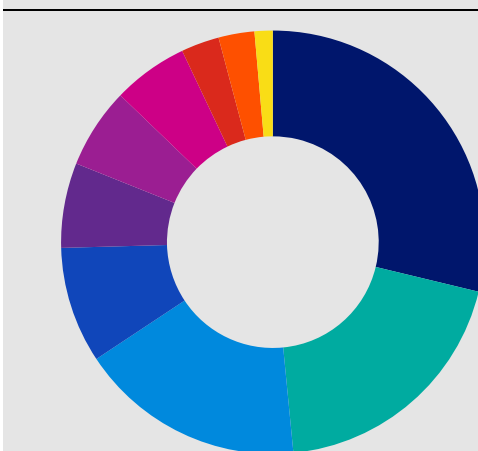
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Top 10 ETF holdings (%)

Name	Weight
Alstom	3.52
Telefonica Deutschland	3.12
ABN AMRO	3.03
Sampo	2.93
Akzo Nobel	2.91
Intesa Sanpaolo	2.84
freenet	2.72
Eutelsat Communications	2.66
Enagas	2.56
Christian Dior	2.47

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

ETF sector allocation



Source: Invesco, as at 31 January 2020

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.

In tracking the Index, the ETF may be concentrated from time to time in a small number of sectors. ETF investors should be prepared to accept a higher degree of risk than for an ETF that is more widely diversified across different sectors.

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 practicable, hold all the securities in the index in their respective weighting.

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.

⁴ Realised volatility is defined as the standard deviation of the security's daily prices returns over the prior 252 trading days. Source: S&P Dow Jones Indices LLC, Invesco.

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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.

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