

As of 30 April 2024

# Invesco S&P 500 High Dividend Low Volatility UCITS ETF Dist

**HDLV**

## Fund objective

The Invesco S&P 500 High Dividend Low Volatility UCITS ETF Dist aims to provide the performance of the S&P 500<sup>®</sup> Low Volatility High Dividend Net Total Return Index, less fees.

**An investment in this fund is an acquisition of units in a passively managed, index tracking fund rather than in the underlying assets owned by the fund.**

## ETF Information

|                             |   |
|-----------------------------|---|
| Fund launch date            | 11 May 2015   |
| Share class launch date     | 11 May 2015   |
| Ongoing charge <sup>1</sup> | 0.30% p.a.  |
| Fund base currency          | USD   |
| Share class currency        | USD   |
| Currency hedged             | No  |
| Index                       | S&P 500 Low Volatility High Dividend Net Total Return Index |
| Index currency              | USD   |
| Index Bloomberg ticker      | SP5LVHDN  |
| Replication method          | Physical  |
| UCITS compliant             | Yes   |
| Umbrella fund               | Invesco Markets III plc                                     |
| Investment manager          | Invesco Capital Management LLC                              |
| Domicile                    | Ireland   |
| UK reporting status         | Yes   |
| ISA eligible                | Yes   |
| SIPP eligible               | Yes   |
| Dividend treatment          | Distributing  |
| Dividend schedule           | Quarterly   |
| ISIN code                   | IE00BWTN6Y99  |
| SEDOL                       | BWTN6Z0   |
| Bloomberg ticker            | HDLV LN   |
| Fund size                   | USD 335.33m   |
| NAV per share               | USD 32.80   |
| Shares in issue             | 10,171,931  |
| Distribution yield          | 3.93%   |
| SFDR Classification         | Article 6   |

<sup>1</sup> Ongoing charge includes management fee, custody and administration costs but excludes transaction costs such as swap costs. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

## Investment risks

For complete information on risks, refer to the legal documents. The value of investments, and any income from them, will fluctuate. This may partly be the result of changes in exchange rates. Investors may not get back the full amount invested. The Fund may be exposed to the risk of the borrower defaulting on its obligation to return the securities at the end of the loan period and of being unable to sell the collateral provided to it if the borrower defaults. The Fund might be concentrated in a specific region or sector or be exposed to a limited number of positions, which might result in greater fluctuations in the value of the Fund than for a fund that is more diversified. The value of equities and equity-related securities can be affected by a number of factors including the activities and results of the issuer and general and regional economic and market conditions. This may result in fluctuations in the value of the Fund.

## About the index

The S&P 500 Low Volatility High Dividend Index ("the benchmark") measures the performance of the 50 least-volatile high dividend-yielding stocks in the S&P 500 Index while meeting diversification, volatility and tradability requirements (achieve a balance between dividend yield and volatility). All S&P 500 Index constituents are ranked in descending order of trailing 12 months dividend yields. The top 75 stocks are selected and the number of stocks per GICS<sup>®</sup> sector is capped at 10. The 50 lowest realised volatility stocks are selected and weighted by dividend yield (each constituent is capped at 3% and each GICS sector is capped at 25%).

**Past performance does not predict future returns.**

## Indexed performance, % growth since inception

■ Invesco S&P 500 High Dividend Low Volatility UCITS ETF Dist  
 ■ S&P 500 Low Volatility High Dividend Net Total Return Index



## Cumulative performance as at 30 April 2024 (%)

|       | 1Y   | 3Y   | 5Y    | 10Y   | Fund inception |
|-------|------|------|-------|-------|----------------|
| ETF   | 6.72 | 8.63 | 22.56 | -     | 81.36          |
| Index | 6.24 | 7.16 | 19.28 | 91.55 | 74.11          |

## Calendar year performance (%)

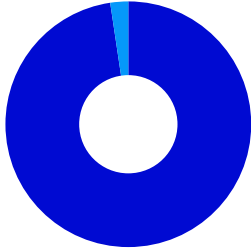
|       | 2023 | 2022  | 2021  | 2020   | 2019  | 2018  | 2017  | 2016  | 2015 | 2014 |
|-------|------|-------|-------|--------|-------|-------|-------|-------|------|------|
| ETF   | 0.69 | 0.08  | 24.12 | -10.34 | 19.53 | -6.73 | 11.34 | 21.45 | -    | -    |
| Index | 0.18 | -0.38 | 23.63 | -11.10 | 18.98 | -7.11 | 10.97 | 21.15 | -    | -    |

## Standardised rolling 12 month performance (%)

|       | 04.23 | 04.22 | 04.21 | 04.20 | 04.19  | 04.18 | 04.17 | 04.16 | 04.15 | 04.14 |
|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|
| ETF   | 6.72  | -6.06 | 8.37  | 39.51 | -19.13 | 11.41 | 2.09  | 11.26 | -     | -     |
| Index | 6.24  | -6.56 | 7.95  | 38.89 | -19.86 | 10.97 | 1.74  | 10.93 | -     | -     |

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 USD. The figures do not reflect the actual share price, the impact of the bid/offer spread or broker commissions. Returns may increase or decrease as a result of currency fluctuations. 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. This ETF does not charge an entry fee.

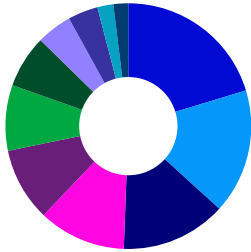
## Geographic allocation (%)



■ United States 97.6  
■ Switzerland 2.4

Source: Invesco, as at 30 Apr 2024

## Sector allocation (%)



■ Utilities 20.3  
■ Consumer staples 16.4  
■ Real estate 13.8  
■ Energy 11.5  
■ Health care 9.7  
■ Materials 8.6  
■ Communication services 6.9  
■ Information technology 4.7  
■ Industrials 4.0  
■ Financials 2.1  
■ Consumer discretionary 2.0

Source: Invesco, as at 30 Apr 2024

| Top exposures (%)      | (Total holdings: 50) |
|------------------------|----------------------|
| Name                   | Weight               |
| Altria                 | 3.18                 |
| Kinder Morgan          | 2.86                 |
| AT&T                   | 2.77                 |
| Verizon Communications | 2.76                 |
| Dominion Energy        | 2.72                 |
| ONEOK                  | 2.59                 |
| Williams               | 2.40                 |
| Philip Morris          | 2.36                 |
| 3M                     | 2.35                 |
| LyondellBasell 'A'     | 2.30                 |

Source: Invesco, as at 30 Apr 2024

Please see [etf.invesco.com](http://etf.invesco.com) for ETP holdings information. Holdings are subject to change.

## Important information

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Current tax levels and reliefs may change. Depending on individual circumstances, this may affect investment returns.

UCITS ETF's units / shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units / shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units / shares and may receive less than the current net asset value when selling them.

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For the full objectives and investment policy please consult the current prospectus.

This material has been communicated by Invesco Investment Management Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, Ireland.

## Glossary

**Benchmark:** An index against which the ETF is measured, in terms of relative performance, risk and other useful comparisons.

**Distribution Yield:** The distribution yield is a measurement of cash flow being paid. It's the sum of the distributions over 12 months divided by the net asset value (NAV) of the fund.

**ESG:** Environmental, Social and Governance, three key factors in measuring sustainability and societal impact of a company.

**ETF:** Exchange traded fund. A type of fund that is traded on the stockmarket like ordinary shares. ETFs can be bought and sold during trading hours, like ordinary shares, whereas other types of funds are priced once a day only.

**Factors:** An investment approach that seeks to identify and invest in securities that display certain quantifiable characteristics. Common examples of factors include Value, Quality and Momentum. A factor strategy may seek to target just one factor or combine multiple factors.

**Hedged:** The intended result of reducing the portfolio's exposure to a specific risk, such as the risk of fluctuations between currency exchange rates ("currency hedging").

**ISA:** Individual Savings Account. A type of investment account in the UK in which the tax on income is lower than usual, and there is no tax on profits made from an increase in the value of shares.

**Physical Replication:** Physical funds invest directly in constituents of the benchmark index.

**Replication Method:** Strategy employed by the fund to achieve its objective.

**SIPP:** Self-Invested Pension Plan. A type of UK pension for which a person makes their own investment decisions.

**UCITS:** Undertakings for Collective Investments in Transferable Securities. European regulatory framework for an investment vehicle that can be marketed across the European Union.

**UK Reporting Status:** Indicates whether or not the fund has United Kingdom fund tax status, this can lead to a UK investor receiving favourable tax rates on any gain or disposal of holdings in the fund.



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## Glossary

**MSCI ESG Fund Rating:** The Fund's ESG rating is designed to assess the resilience of the fund's aggregate holdings to long-term, financially relevant ESG risks and should facilitate the ability to rank or screen mutual funds and ETFs on a AAA to CCC ratings scale. This rating aims to provide fund level transparency and measures the ESG characteristics of the total portfolio. It is calculated as a direct mapping of MSCI ESG Quality Scores to letter rating categories. ESG Leaders are holdings with an ESG rating of AAA or AA (best in class), and ESG Laggards are holdings with an ESG rating of B or CCC.

**MSCI ESG Quality Score:** Calculated as the weighted average of the underlying holding's ESG scores, excluding any underlying holding where this information is not available. It is provided on a 0-10 scale, with 0 and 10 being the respective lowest and highest possible scores. MSCI scores underlying holdings according to their exposure to and management of key ESG issues, which are divided into three pillars: environmental, social and governance.

**ESG % Coverage:** The percentage of the fund and benchmark where MSCI ESG Research is available.

**CO<sub>2</sub> Scope 1 Emission:** A company's Scope 1 direct emissions (tCO<sub>2</sub>e) from operations. The direct emissions data represents the final, MSCI reviewed and approved value based on the MSCI methodology, which selects the accurate value from available sources.

**CO<sub>2</sub> Scope 2 Emission:** A company's Scope 2 energy indirect emissions (tCO<sub>2</sub>e) from operations. The energy indirect emissions data represents the final, MSCI reviewed and approved value based on the MSCI methodology, which selects the accurate value from available sources.

**Total Carbon Intensity:** Measures the fund or index's overall carbon intensity and carbon efficiency associated with its holdings, based on carbon expertise and research provided by MSCI. It uses the carbon intensity metrics at the company level (Scope 1 + Scope 2) per USUSD1 million of revenue. For government bonds, it uses total country carbon emissions per USUSD1 million GDP.

**Wtd Avg (Weighted Average) Carbon Intensity:** The underlying funds' exposure to carbon intensive holdings, calculated as the weighted average of the constituent's intensity metrics: Scope 1 + 2 Emissions per USD 1M revenue for corporates and total country carbon emissions per USD 1M GDP for government bonds.

**Board Independence:** Weighted average percentage of board members that meet the MSCI criteria for independence.

**Female Directors:** Weighted average percentage of female board members.

**SFDR:** Part of the EU's Sustainable Finance Action Plan, the Sustainable Finance Disclosure Regulation (SFDR, also known as Disclosure Regulation) aims to promote transparency on sustainability by ensuring that participants in the financial services sector provide consistent information to clients in relation to the sustainability of the products and services they provide. The supplement of the fund and the management company website contain further information on compliance with SFDR.

**Article 6:** The requirement under SFDR to describe the manner in which sustainability risks are integrated into investment decisions, or to provide an explanation of reasons why sustainability risks are deemed not to be relevant.

**Article 8 Fund:** A fund that, in accordance with the criteria outlined in Article 8 of SFDR, promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics and provided that the companies that the fund invests in follow good governance practices.

**Article 9 Fund:** A fund that, in accordance with the criteria outlined in Article 9 of SFDR has sustainable investment as its objective.

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<sup>1</sup> ESG and carbon data is sourced from MSCI at the security level. All ESG metrics are calculated by FE FundInfo, replicating the MSCI methodology, using the underlying holdings of the portfolio. For more details, please see MSCI's methodology [www.msci.com](http://www.msci.com)

<sup>2</sup> The ESG rating distribution table does not include cash positions and therefore may not total 100%.

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**MSCI ESG Business Involvement Screening Research:** Provides research on company involvement in products and services, which allow investors to screen companies according to specific criteria motivated by ethical, impact, compliance or ESG risk considerations.

**Summary definitions of each business screening are as follows:**

**UN Global Compact (UNGC) Violations:** Percentage of companies in the fund or index that have been identified to have violated United Nations Global Compact principles. Data is based on MSCI ESG Controversies Research and MSCI ESG Global Norms Screening.

**Controversial Weapons:** Percentage of companies in the fund or index that have been identified to have ties to controversial weapons, including cluster munitions, land mines, biological and chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non detectable fragments.

**Conventional Weapons:** Percentage of companies in the fund or index that have been identified to have ties to conventional weapons, weapons systems, component. and support systems and services.

**Nuclear Weapons:** Percentage of companies in the fund or index that have been identified to have ties to production of nuclear warheads and/or whole nuclear missiles, manufacture components that were developed or are significantly modified for exclusive use in nuclear weapons (warheads and missiles), manufacture or assemble delivery platforms that were developed or significantly modified for the exclusive delivery of nuclear weapons, provide auxiliary services related to nuclear weapons.

**Civilian Firearms:** Percentage of companies in the fund or index that have been identified to have ties to firearms, small-arms ammunitions including automatic and semi-automatic for the civilian market. The research excludes products exclusively sold for the military, government. and law enforcement markets.

**Tobacco:** Percentage of companies in the fund or index that have been identified to have ties to tobacco products, such as cigars, kreteks, smokeless tobacco, snuff, snus, dissolvable and chewing tobacco. This also includes companies that grow or process raw tobacco leaves.

**Thermal Coal:** Percentage of companies in the fund or index that have been identified to have ties to power from coal or derive revenue from thermal coal mining.

**Oil Sands:** Percentage of companies in the fund or index that have been identified to have ties to oil sands, in particular, reserve ownership and production activities.

**Recreational Cannabis:** Percentage of companies in the fund or index that have been identified to have ties to or derive revenue from recreational cannabis.

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## Contact Information

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