



Invesco S&P 500 High Dividend Low Volatility UCITS ETF

31 May 2019

This document is directed at Professional Clients in the UK and Ireland and Professional Clients and Financial Advisers in Austria, Finland, France, Germany, Italy, Luxembourg, the Netherlands, Norway, Spain, Sweden and Qualified Investors in Switzerland only and is not for consumer use.

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	11-May-2015
Ongoing charges ¹	0.30% p.a.
Income treatment	Distributing
Dividend schedule	Quarterly
UCITS compliant	Yes
Domicile	Ireland
UK reporting status	Yes
Investment method	Physical replication
Replication method	Full replication
Currency hedged	No
Total net assets	USD 288.08m
NAV per share	USD 30.50
Number of holdings	50
Historic Yield ³	3.72%
Shares in issue	9,445,001
Financial year end	30 September
Base currency	USD
EU savings directive	Out of scope
ISIN	IE00BWTN6Y99
WKN	A14RHD
SEDOL (USD/GBP)	BWTN6Z0/ BWZMM75
VALOREN	27927617
Registrations for public distribution	AT,CH,DE,ES,FI,FR,IE,IT,LU,NL,NO,SE,UK
Benchmark index	S&P 500 [®] Low Volatility High Dividend Net Total Return Index

Investment objective

The Invesco S&P 500 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 S&P 500[®] Low Volatility High Dividend Net Total Return Index (a dual-factor index) in US dollar terms by holding, as far as practicable, all of the Index's constituents in their respective weighting. The index constituent universe is reviewed twice a year in January and July. Please note that, prior to 29 May 2018, the name of this product was PowerShares S&P 500 High Dividend Low Volatility UCITS ETF.

Benchmark index description

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[®] sector² 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%).

ETF NAV performance (%)

Cumulative performance

	3 months	1 year	3 years	5 years	Since inception
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	-4.21	2.57	19.06	-	38.68
S&P 500 Low Volatility High Dividend NTR Index	-4.28	2.19	17.85	-	36.76
S&P 500 Net Index	-0.82	3.16	36.93	-	38.64

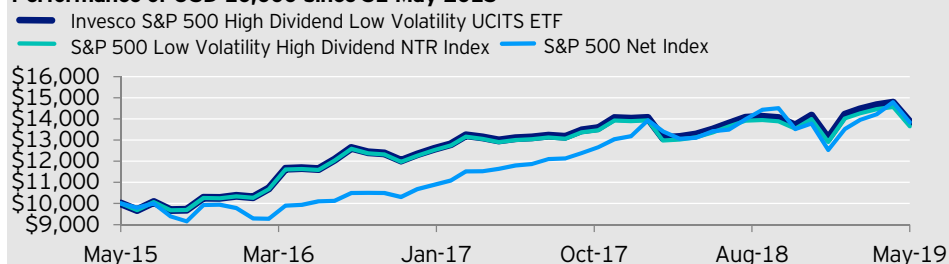
Annual performance

	2018	2017	2016	2015	2014
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	-6.74	11.36	21.43	-	-
S&P 500 Low Volatility High Dividend NTR Index	-7.11	10.97	21.15	-	-
S&P 500 Net Index	-4.94	21.10	11.23	-	-

Standardised rolling 12 month performance

	31.05.18	31.05.17	31.05.16	31.05.15	31.05.14
Invesco S&P 500 High Dividend Low Volatility UCITS ETF	2.57	3.12	12.56	16.24	-
S&P 500 Low Volatility High Dividend NTR Index	2.19	2.75	12.24	15.83	-
S&P 500 Net Index	3.16	13.71	16.73	1.05	-

Performance of USD 10,000 since 31 May 2015



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 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	Bloomberg ticker	Bloomberg iNAV	Reuters RIC	Trading hours (Local time)	Minimum investment	Settlement
Borsa Italiana	HDLV	EUR	HDLV IM	IHDLV	HDLV.MI	09:00 - 17:30	1 share	t+2
Deutsche Börse (XETRA)	HDLV	EUR	HDLV GY	IHDLV	HDLV.DE	09:00 - 17:30	1 share	t+2
Euronext Paris	HDLV	EUR	HDLV FP	IHDLV	HDLV.PA	09:00 - 17:30	1 share	t+2
London Stock Exchange	HDLG	GBP	HDLG LN	N/A	HDLG.L	08:00 - 16:30	1 share	t+2
London Stock Exchange	HDLV	USD	HDLV LN	IHDLU	HDLV.L	08:00 - 16:30	1 share	t+2
SIX Swiss Exchange	HDLV	USD	HDLV SW	IHDLU	HDLV.S	09:00 - 17:30	1 share	t+2



Invesco S&P 500 High Dividend Low Volatility UCITS ETF

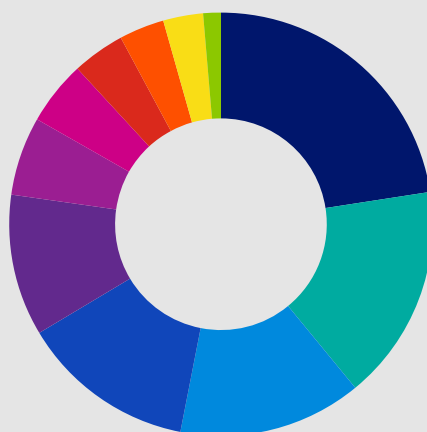
31 May 2019

Top 10 ETF holdings (%)

Name	Weight
Ford Motor	3.35
Kimco Realty	3.21
Invesco	2.97
Philip Morris	2.91
AT&T	2.81
Altria	2.76
Iron Mountain	2.51
Williams	2.47
ONEOK	2.45
Southern	2.43

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

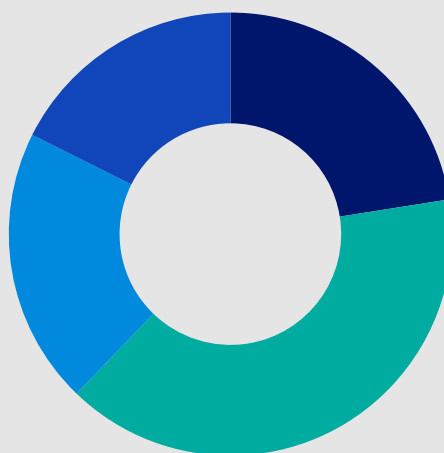
ETF sector allocation



Real Estate	22.46%
Utilities	16.42%
Energy	13.95%
Financials	13.29%
Consumer Staples	10.77%
Communication Services	5.99%
Consumer Discretionary	4.86%
Information Technology	4.01%
Materials	3.42%
Industrials	3.04%
Health Care	1.34%

Source: Invesco, as at 31 May 2019

Market cap & style associations



Large-Cap Growth	22.39%
Large-Cap Value	39.54%
Mid-Cap Growth	20.09%
Mid-Cap Value	17.53%
Small-Cap Growth	0.00%
Small-Cap Value	0.00%

Source: Invesco, as at 31 May 2019



Any reference to an award provides no guarantee for future performance results and is not constant over time.

Contact us
etf.invesco.com

Capital Markets
+44 20 3753 0109

Telephone calls may be recorded.

Professional Clients

Austria: +43 1 316 200
 Finland, Norway & Sweden: +44 20 8538 4906
 France: +33 1 56 62 44 09
 Germany: +49 89 20 606 161
 Italy: +39 02 88 0741
 The Netherlands: +31 20 561 6262
 Spain: +34 917 813 020
 Switzerland: +41 44 287 9003
 UK & Ireland: +44 20 3753 0897

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.

Important information

This document is directed at Professional Clients in the UK and Ireland and Professional Clients and Financial Advisers in Austria, Finland, France, Germany, Italy, the Netherlands, Norway, Spain, Sweden and Qualified Investors in Switzerland only and is not for consumer use. 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.

¹ The ongoing charges figure is based on annualised expenses. It excludes portfolio transaction costs.

² Global Industry Classification Standard (GICS). The GICS structure consists of 11 sectors, 24 industry groups, 68 industries and 157 sub-industries into which S&P and MSCI have categorised all major public companies.

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.

The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

By accepting this document, you consent to communicate with us in English, unless you inform us otherwise. 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.

Restricted Investors

The ETF's shares are neither registered for public distribution, nor listed on any exchange, in jurisdictions in Continental Europe other than in Austria, Finland, France, Germany, Italy, Luxembourg, the Netherlands, Norway, Spain, Sweden and Switzerland. As a consequence, this ETF's shares may not be offered or distributed by way of public advertisement or public offer in other jurisdictions in Continental Europe. The ETF's shares may only be offered and the Key Investor Information Document, Prospectus and marketing materials on the ETF may only be distributed in jurisdictions in Continental Europe, without public solicitation and in compliance with the private placement rules or equivalent exemption set forth in the laws, rules and regulations of the jurisdictions concerned. Any resale of the ETF in these countries may only be made in accordance with the relevant applicable laws governing the sale and offering of financial products.

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. This document is intended for information purposes in regard to the existence and potential benefits of investing in an ETF. However, it is not intended to provide specific investment advice including, without limitation, investment, financial, legal, accounting or tax advice, or to make any recommendations about the suitability of an ETF for the circumstances of any particular investor. You should take appropriate advice as to any securities, taxation or other legislation affecting you prior to investment.

The "S&P 500 Low Volatility High Dividend Index" and the "S&P 500 Index" are products of S&P Dow Jones Indices LLC or its affiliates ("SPDJI") and have been licensed for use by Invesco. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Invesco. The Invesco S&P 500 High Dividend Low Volatility UCITS ETF is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Low Volatility High Dividend Index and of the S&P 500 Index.

This document has been communicated by Invesco UK Services Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire, RG9 1HH, authorised and regulated by the Financial Conduct Authority, and is issued **in Austria** by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16-18, 1010 Wien, **in Finland, France, Luxembourg and Norway** by Invesco Asset Management S.A., 18, rue de Londres, 75009 Paris, authorised and regulated by the Autorité des marchés financiers in France, **in Germany** by Invesco Asset Management Deutschland GmbH, An der Welle 5, 60322-Frankfurt/M, **in Italy** by Invesco Asset Management SA Sede Secondaria, Via Bocchetto 6, 20123 Milan, **in the Netherlands** by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD, Amsterdam, **in Spain** by Invesco Asset Management S.A., Sucursal en España, Calle Goya 6, 3ª planta, 28001 Madrid, **in Sweden** by Invesco Asset Management SA, Swedish Filial, Stureplan 4c, 4th Floor 114 35 Stockholm, and **in Switzerland** by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual & semi-annual reports, articles and trustee deed) are available free of charge on our website and local language from the representative for the funds distributed in Switzerland, Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich. Issued and distributed **in the UK and Ireland** 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.