



# Invesco S&P 500 QVM UCITS ETF

31 October 2018

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ETF information	
Umbrella fund	Invesco Markets III plc
Fund manager	Invesco Global Asset Management DAC
Investment manager	Invesco Capital Management LLC
Custodian	BNY Mellon Trust Company (Ireland) Limited
Inception date	18-May-2017
London Stock Exchange listing date	23-May-2017
Ongoing charges <sup>1</sup>	0.35% 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 11.98m
NAV per share	USD 29.95
Number of holdings	100
Historic Yield <sup>3</sup>	1.22%
Shares in issue	400,001
Financial year end	30 September
Base currency	USD
ISIN	IE00BDZCKK11
SEDOL (USD/GBP)	BF0SC91/ BF0SCC4
Registrations for public distribution	UK registered and listed
Benchmark index	S&P 500 Quality, Value & Momentum Multi-Factor Net Total Return Index

## Investment objective

The Invesco S&P 500 QVM UCITS ETF aims to provide investors with investment results which, before expenses, correspond to the price and yield performance of S&P 500 Quality, Value & Momentum Multi-Factor Net Total Return Index (a multi-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 June and December. Please note that, prior to 29 May 2018, the name of this product was PowerShares S&P 500 QVM UCITS ETF.

## Benchmark index description

The S&P 500 Quality, Value & Momentum Multi-Factor Net Total Return Index ("the Benchmark") aims to represent the performance of those companies within the S&P 500 Index which have the highest aggregate exposure to three investment factors: quality, value and momentum. To determine the components of the Benchmark, all companies included in the S&P 500 Index are assigned scores based on their performance against these three factors. These scores are then combined on an equal-weighted basis into a final factor composite. All companies are then ranked by their final factor composite with the top 100 companies being selected for inclusion in the Index, subject to a buffer rule which aims to reduce turnover. The weight for each component in the Benchmark will range between 0.05% and the lesser of 5.0% of the Benchmark or 20 times its market capitalisation weight in the S&P 500 Index. The weight of each sector is capped at 40% for the purposes of seeking to avoid sector concentration.

## ETF NAV performance (%)

### Cumulative performance

	3 months	1 year	3 years	5 years	Since inception
Invesco S&P 500 QVM UCITS ETF	-2.89	7.27	-	-	21.78
S&P 500 Quality, Value & Momentum Multi-Factor NTR Index	-2.88	7.37	-	-	21.95
S&P 500 NTR Index	-3.39	6.73	-	-	16.85

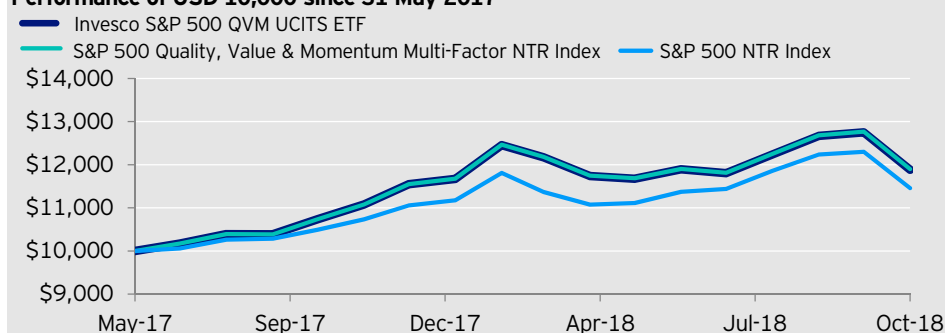
### Annual performance

	2017	2016	2015	2014	2013
Invesco S&P 500 QVM UCITS ETF	-	-	-	-	-
S&P 500 Quality, Value & Momentum Multi-Factor NTR Index	-	-	-	-	-
S&P 500 NTR Index	-	-	-	-	-

### Standardised rolling 12 month performance

	31.10.17	31.10.16	31.10.15	31.10.14	31.10.13
Invesco S&P 500 QVM UCITS ETF	7.27	-	-	-	-
S&P 500 Quality, Value & Momentum Multi-Factor NTR Index	7.37	-	-	-	-
S&P 500 NTR Index	6.73	-	-	-	-

### Performance of USD 10,000 since 31 May 2017



**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	Trading hours	Minimum investment	Settlement
London Stock Exchange	PQVG	GBP	08:00-16:30	1 share	t+2
London Stock Exchange	PQVM	USD	08:00-16:30	1 share	t+2



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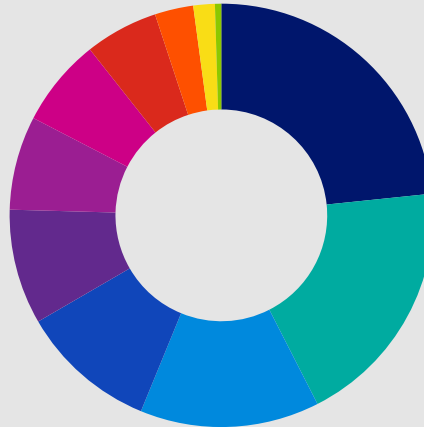
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## Top 10 ETF holdings (%)

Name	Weight
UnitedHealth	5.39
Pfizer	5.29
Visa	5.19
Verizon Communications	4.94
Chevron	4.64
MasterCard 'A'	4.19
Walmart	3.39
Nvidia	3.38
Union Pacific	2.59
Adobe Systems	2.55

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

## ETF sector allocation



Information Technology	23.34%
Health Care	19.12%
Financials	13.69%
Energy	10.42%
Industrials	8.78%
Consumer Discretionary	7.17%
Consumer Staples	6.72%
Communication Services	5.60%
Utilities	2.94%
Materials	1.64%
Real Estate	0.48%

Source: Invesco, as at 31 October 2018

## 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 shares in the ETFs will trade closely to their NAV, and because of the exchange-traded fund structure, it is expected that a significant discount or premium of price to asset value will not be sustainable over the long term. However, supply and demand in 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 NAVs 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.

In tracking the Index, the ETF will be concentrated in a single country or a small number of countries. Investors should be prepared to accept a higher degree of risk than for a fund that is geographically diversified.

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

<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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