



Invesco S&P 500 VEQTOR 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	11-Jun-2015
London Stock Exchange listing date	15-Jun-2015
Ongoing charges ¹	0.39% 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	USD 5.35m
NAV per share	USD 26.75
Number of holdings	507
Historic Yield ³	1.20%
Shares in issue	200,001
Financial year end	30 September
Base currency	USD
ISIN	IE00BX8ZXS68
WKN	A14S4N
SEDOL (USD/GBP)	BX8ZXQ4/ BXNSWM7
Registrations for public distribution	UK registered and listed
Benchmark index	S&P 500® Dynamic VEQTOR Net Total Return Index

Investment objective

The Invesco S&P 500 VEQTOR UCITS ETF aims to provide investors with investment results which, before expenses, correspond to the price and yield performance of the S&P 500® Dynamic VEQTOR Net Total Return Index in US dollar terms by gaining exposure to, as far as practicable, all of the instruments of the Index in their respective weightings. The S&P 500 Dynamic VEQTOR Index is rebalanced daily, while the broad market S&P 500 Index is rebalanced quarterly. Please note that, prior to 29 May 2018, the name of this product was PowerShares S&P 500 VEQTOR UCITS ETF.

Benchmark index description

The S&P 500® Dynamic VEQTOR Index dynamically allocates long-only exposure between the S&P 500 Index, the S&P VIX® Short-Term Futures Index, and cash in order to gain broad equity market exposure with an implied volatility hedge. If losses in the Index are greater than or equal to 2% during the previous five business days, the ETF will move its entire allocation to cash or cash equivalents. The index seeks to mitigate risk between equity and volatility, while attempting to partially reduce potential losses in volatile markets. The Net Total Return version of the index was launched on 30 March 2015. The broad market S&P 500 Index is widely regarded as the best single gauge of large-cap US equities and captures approximately 80% of available market capitalisation.

ETF NAV performance (%)

Cumulative performance

	3 months	1 year	3 years	5 years	Since inception
Invesco S&P 500 VEQTOR UCITS ETF	-2.87	7.50	18.61	-	11.54
S&P 500 Dynamic VEQTOR NTR Index	-2.87	7.33	19.20	-	11.91
S&P 500 NTR Index	-3.39	6.73	36.16	-	34.95

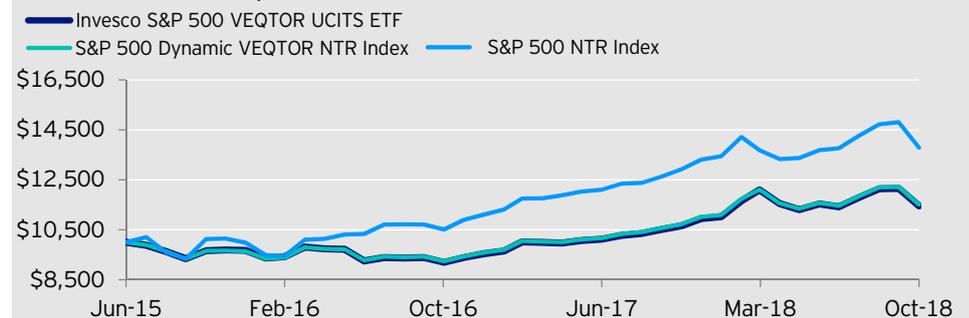
Annual performance

	2017	2016	2015	2014	2013
Invesco S&P 500 VEQTOR UCITS ETF	15.52	-1.36	-	-	-
S&P 500 Dynamic VEQTOR NTR Index	15.72	-0.50	-	-	-
S&P 500 NTR Index	21.10	11.23	-	-	-

Standardised rolling 12 month performance

	31.10.17	31.10.16	31.10.15	31.10.14	31.10.13
	31.10.18	31.10.17	31.10.16	31.10.15	31.10.14
Invesco S&P 500 VEQTOR UCITS ETF	7.50	15.90	-4.79	-	-
S&P 500 Dynamic VEQTOR NTR Index	7.33	16.06	-4.30	-	-
S&P 500 NTR Index	6.73	22.87	3.83	-	-

Performance of USD 10,000 since 30 June 2015



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



Invesco S&P 500 VEQTOR

UCITS ETF

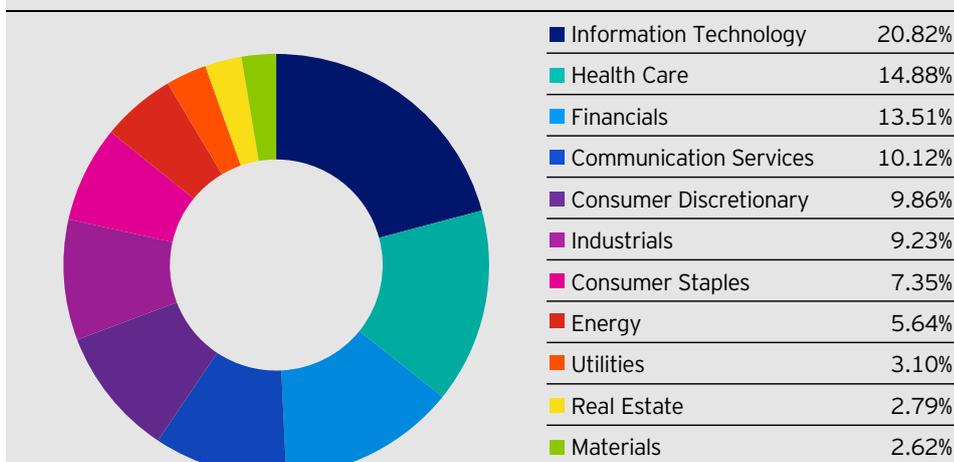
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Top 10 ETF holdings (%)

Name	Weight
CBOE Volatility Index Future Nov 18	18.85
CBOE Volatility Index Future Dec 18	12.09
Apple	4.38
Microsoft	3.57
Amazon	2.85
Berkshire Hathaway 'B'	1.74
Johnson & Johnson	1.64
JPMorgan Chase	1.60
Facebook 'A'	1.60
Exxon Mobil	1.47

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

ETF sector allocation



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.

The objective of the ETF is to provide broad exposure to the U.S. equity market with the intention to partially reduce potential losses in that market in line with the Index objective. It is not the intention of the Index to fully reduce all potential losses in the equity market. In addition, the hedging strategy used by the Investment Manager may not be totally successful when replicating the Index.

The ETF may use derivatives (complex instruments) to track the Index, although this may not be achieved. The use of such complex instruments may result in large fluctuations of the value of the ETF.

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 as 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.

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