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Your capital is at risk. You may not get back the amount you invested.

Press Release
Invesco launches blockchain ETF with Elwood Asset Management

London, 11 March 2019 Invesco is launching an innovative ETF (exchange traded fund) designed to target companies with potential to generate real earnings from blockchain technology. The Invesco Elwood Global Blockchain UCITS ETF has been developed in partnership with Elwood Asset Management ("Elwood"), an investment firm specialising in providing institutional investors with exposure to digital assets and blockchain technology.

Bin Ren, CEO of Elwood, explains, "Blockchain has been around for a decade, but many people still see it just as the technology behind cryptocurrencies. The true potential, however, may extend far beyond that. We are beginning to see the technology being used by financial services companies in particular, but we expect greater application of blockchain technology across a wide range of industries. We believe the potential for blockchain to change the global economy is greatly underappreciated in today's market, much like the internet was in the beginning, when most people couldn't see past its usefulness for email."

A blockchain is a ledger that enables the transfer of assets to create a transparent, unalterable, traceable and permanent record of all transactions involving those particular assets. Cryptocurrencies were the first assets to use the blockchain technology, but assets can also be physical, or they could be medical records, legal contracts or any other information that flows between multiple parties.

Chris Mellor, Head of EMEA ETF Equity Product Management at Invesco, said, "The potential for blockchain to drive real earnings is huge, but it is often hidden within companies involved in other areas. This ETF offers investors access to companies with real earnings now, but with the added potential of blockchain-related earnings not reflected in their share prices."

The ETF aims to deliver the performance of the Elwood Blockchain Global Equity Index by physically investing in the index constituents. The index offers exposure to global companies in developed and emerging markets that participate or have the potential to participate in the blockchain ecosystem. It is designed to evolve with the potential growth of blockchain technology.

Kevin Beardsley, Head of Business Development at Elwood, commented, "The majority of the index is currently allocated to companies where the value attributable

Elwood Asset Management LLP
55 Baker Street,
London, W1U 8EW

+44 (0) 20 7022 6200
hello@elwoodam.com
elwoodam.com

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specifically to blockchain technology is either in the 'developing' or 'potential' phase. These are companies with assets that are well-positioned to capitalize on the emerging opportunities for blockchain. Over time, however, we would expect the balance to shift naturally to companies with more significant direct exposure to blockchain-related earnings as the technology becomes more ubiquitous."

In terms of the largest sector allocations, the index currently has 46% in information technology, 23% in financials, 9% in communication services and 8% in both the materials and consumer discretionary sectors. The three largest geographical allocations are to the US (39%), Japan (29%) and Taiwan (12%).[1]

The index is calculated for Elwood Asset Management by Solactive AG, a globally recognised index provider with expertise in tailor-made indices. The index is reviewed and rebalanced quarterly.

ETF	**Invesco Elwood Global Blockchain UCITS ETF**
Bloomberg code	BCHN
Exchange [2]	LSE
Reference index	Elwood Blockchain Global Equity Index
Base / trading currency	USD / USD and GBP
Ongoing charge (per annum)	0.65%

The Invesco Elwood Global Blockchain UCITS ETF is the latest example of Invesco's expertise in identifying new and interesting segments of the market and creating funds that enable investors to access those opportunities efficiently. Invesco launched the first ETFs in Europe that provided targeted exposure to the financial technology and biotechnology sectors, and the firm also offers a full range of US and European sector ETFs.

ENDS

[1] Source: Bloomberg, as at 26 February 2019.
[2] Listings are also planned for Xetra (in EUR), Borsa Italiana (in EUR) and SIX Swiss Exchange (in USD).

ETF investment risks

Value fluctuation: 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.

Sector concentration risk: As this fund invests in companies from one or a small number of sectors, investors should be prepared to accept a higher degree of risk than for an ETF with a broader investment mandate.

All investment decisions must be based only on the most up to date legal offering documents. The legal offering documents (fund & share class specific [ETFs: Key Investor Information Document (KIID), ETCs: Key Information Document (KID)], prospectus, annual & semi-annual reports, articles & trustee deed) are available free of charge at our website **etf.invesco.com** and from the issuers.

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This document should not be considered financial advice. Persons interested in acquiring the fund 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) any relevant tax consequences.
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.

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The prospectus documentation describing the products, risks and related costs of Invesco products as well as information on their portfolio composition are available for residents of countries where such products are authorised for sale at **www.etf.invesco.com**.

The products described on www.etf.invesco.com are not suitable for everyone. Investors' capital is at risk and they may get back less than they invested. Investors should not deal in these products unless they understand their nature and the extent of their exposure to risk. The value of these products can go down as well as up and can be subject to volatility due to factors such as price changes in the underlying instrument and interest rates. It is recommended that potential investors study the prospectus before investing.

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For further information, please contact

Invesco
Jane Drew
jane.drew@invesco.com
Tel: +44 20 3370 1104

Find out more

Invesco
Jane Drew
jane.drew@invesco.com
Tel: +44 20 3370 1104

Rogerson
Stephen Sheppard / Hugh Fasken / Aramide-Debo-Aina / Nick Andrews
Tel: +44 20 7638 9571
ETFInvesco@citigatedewerogerson.com

Elwood Asset Management
Ed Berry / Laura Ewart / Ambrose Fullalove
Tel: +44 20 3727 1046 / +44 20 3727 1160 / +44 20 3727 1270
elwoodam@fticonsulting.com

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About Invesco

Invesco is an independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. NYSE: IVZ; **www.invesco.com**

About Elwood Asset Management

Elwood is an investment firm specialising in digital assets, established in 2018. The team at Elwood combines an institutional heritage in finance with a deep knowledge of blockchain technology to create breakthrough products for global investors. The Elwood Blockchain Global Equity Index, which is the first of Elwood's products to be launched, offers a highly liquid and regulated way to gain exposure to the growth in blockchain technology through existing market infrastructure. Find out more at **www.elwoodam.com**

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