
Nick Kalivas**Head of Factor and Core Equity Product Strategy**

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Nick Kalivas is Head of Factor and Core Equity Product Strategy for the Invesco ETFs and Indexed Strategies team. In this role, he and his team are charged with working on researching and developing product-specific strategies, as well as creating thought leadership to help position and promote the smart beta and factor-based ETF and index lineup.

Mr. Kalivas joined Invesco in 2014. Prior to his current role, he was a senior equity ETF strategist. Before joining the firm, he spent the majority of his career in the futures industry, delivering research, strategy, and market intelligence to institutional and high-net-worth clients in the equity and interest rate markets. He was a featured contributor for the Chicago Mercantile Exchange and provided research services to a New York-based global macro commodity trading advisor where he supplied insight on equities, fixed income, foreign exchange, and commodities. Mr. Kalivas has been quoted in *The Wall Street Journal*, *Financial Times*, *The New York Times*, by Reuters and the Associated Press, and has made numerous appearances on CNBC and Bloomberg.

Mr. Kalivas earned a BBA degree in accounting and finance from the University of Wisconsin – Madison and an MBA from the University of Chicago, Booth School of Business with concentrations in economics, finance, and statistics. He holds the Series 7 and 63 registrations.

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Beta is a measure of risk representing how a security is expected to respond to general movements. Smart Beta represents an alternative and selection index based methodology that seeks to outperform a benchmark or reduce portfolio risk, or both. Smart Beta funds may underperform cap-weighted benchmarks and increase portfolio risk.

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