

# Invesco KBW Bank ETF



As of Dec. 31, 2019



## Fund Description

The Invesco KBW Bank ETF (Fund) is based on the KBW Nasdaq Bank Index (Index). The Fund will normally invest at least 90% of its total assets in the securities that comprise the Underlying Index. The Index is a modified-market capitalization-weighted index of companies primarily engaged in US banking activities. The Index is compiled, maintained and calculated by Keefe, Bruyette & Woods, Inc. and Nasdaq, Inc. and is composed of large national US money centers, regional banks and thrift institutions that are publicly traded in the US. The Fund and the Index are rebalanced and reconstituted quarterly.

## Fund Data

KBW Bank ETF	KBWB
Intraday NAV (IIV)	KBWBIV
Number of Securities	24
CUSIP	46138E628
Listing Exchange	Nasdaq
30-Day SEC Yield	2.44%
30-Day SEC Unsubsidized Yield	2.44%
Total Expense Ratio	0.35%

## Underlying Index Data

KBW Bank	BKXTR
Index Provider	Keefe, Bruyette & Woods, Inc.

## Growth of \$10,000



Data beginning Fund Inception and ending Dec. 31, 2019. Fund performance shown at NAV.

## Fund Performance & Index History (%)

	1 year	3 year	5 year	10 year	Fund Inception
<b>Underlying Index</b>					
KBW Nasdaq Bank Index	36.13	9.93	11.40	12.53	16.84
<b>Benchmark Index</b>					
S&P 500 Financials Index	32.13	11.98	11.17	12.26	16.49
<b>Fund</b>					
NAV	35.61	9.54	11.01	-	16.42
Market Price	36.17	9.48	10.96	-	16.42

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See [invesco.com](http://invesco.com) to find the most recent month-end performance numbers. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower.

## 10-Year Index Statistics

	Alpha	Beta	Correlation	Sharpe Ratio	Volatility (%)
KBW Nasdaq Bank Index	-	-	-	0.57	21.06
S&P 500 Financials Index	-1.26	1.19	0.95	0.70	16.81

Alpha, beta and correlation are that of the underlying index.

## Fund Inception: Nov. 1, 2011

**Shares are not FDIC insured, may lose value and have no bank guarantee.**

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.

Index returns do not represent Fund returns. An investor cannot invest directly in an index.

Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

The S&P 500® Financials Index is an unmanaged index considered representative of the financials sector within the S&P 500® Index.

Top Fund Holdings (%)	
Name	Weight
Citi	8.22
JPMorgan Chase	8.18
Bank of America	8.17
U.S. Bancorp	7.69
Wells Fargo	7.64
State Street	4.10
KeyCorp	4.04
PNC Financial Services	4.03
First Republic Bank	3.99
Truist Financial	3.98

Please see the website for complete holdings information. Holdings are subject to change.

Fund Details	
P/B Ratio	1.39
P/E Ratio	12.63
Return on Equity	11.27%
Weighted Market Cap (\$MM)	115,238

Fund Market-Cap Allocations (%)	
Large-Cap Blend	3.85
Large-Cap Growth	-
Large-Cap Value	67.95
Mid-Cap Blend	6.63
Mid-Cap Growth	-
Mid-Cap Value	21.57
Small-Cap Blend	-
Small-Cap Growth	-
Small-Cap Value	-

Fund Subindustry Allocations (%)	
Regional Banks	43.07
Diversified Banks	39.91
Asset Management & Custody Banks	11.90
Consumer Finance	3.98
Thriffs & Mortgage Finance	1.14

Annual Index Performance (%)		
	KBW Nasdaq Bank Index	S&P 500 Financials Index
2009	-1.77	17.22
2010	23.38	12.13
2011	-23.19	-17.06
2012	32.91	28.82
2013	37.75	35.63
2014	9.37	15.20
2015	0.50	-1.53
2016	28.51	22.80
2017	18.59	22.18
2018	-17.71	-13.03
2019	36.13	32.13

#### About risk

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

Investments focused in a particular industry or sector, such as the banking industry, are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

The Fund is non-diversified and may experience greater volatility than a more diversified investment.

The **Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets. **Volatility** is the annualized standard deviation of index returns. **Beta** is a measure of relative risk and the slope of regression. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe Ratio indicates better risk-adjusted performance. **Correlation** indicates the degree to which two investments have historically moved in the same direction and magnitude. **Alpha** is a measure of performance on a risk-adjusted basis. **Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio)** is the share price divided by earnings per share. It is measured on a 12-month trailing basis. **Weighted Harmonic Average Stock Price-to-Book-Value Ratio (P/B Ratio)** is the ratio of a stock's market price to a company's net asset value. **Weighted Harmonic Average** is a method of calculating an average value that lessens the impact of large outliers and increases the impact of small ones. **Weighted Average Return on Equity** is net income divided by net worth. **Weighted Market Capitalization** is the sum of each underlying securities' market value. The **30-Day SEC Yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period. The **30-Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

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This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

**Before investing, investors should carefully read the prospectus and consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund, investors should ask their advisor(s) for a prospectus or download one at [invesco.com](http://invesco.com)**

Note: Not all products available through all firms or in all jurisdictions.