

DBV

Invesco DB G10 Currency Harvest Fund

Analyst Report

This ETP offers a way to play the carry trade through a single ticker, seeking to exploit the trend that currencies associated with relatively high interest rates, on average, tend to rise in value relative to currencies associated with relatively low interest rates. By borrowing in cheap currencies and investing in higher-yielding accounts, DBV is capable of delivering non-correlated returns that will generally be positive. Beware, however, that the carry trade has unwound before, and that such a phenomenon can lead to relatively significant losses in a short period of time. The other option for investors looking to implement a similar strategy is ICI, an ETN from iPath. Besides the structural differences, these products take a very different approach to the carry trade, so further investigation is warranted if trying to decide between the two.

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	DBV	ETF Database Category Average	Factset Segment Average
1 Month	2.28%	-1.64%	-1.20%
3 Month	-0.17%	5.61%	-1.26%
YTD Return	1.30%	5.45%	-0.66%
1 Year Return	1.25%	-11.25%	-2.02%
3 Year Return	8.79%	-1.00%	5.61%
5 Year Return	13.42%	-2.60%	4.26%

Top 5 Holdings

No Holdings Data Available

Vitals

Issuer	Invesco
Brand	Invesco DB
Structure	Commodity Pool
Expense Ratio	0.77%
Inception	Sep 18, 2006
Index Tracked	DB G10 Currency Harvest (ER)

ETF Database Themes

Category	Currency
Asset Class	Currency
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	Developed Markets
Region (Specific)	Broad

FactSet Classifications

Segment	Alternatives: Absolute Returns
Category	Absolute Returns
Focus	Long/Short
Niche	Long/Short Currency
Strategy	Fundamental
Weighting Scheme	Equal

