

DWAS

Invesco Dorsey Wright SmallCap Momentum ETF Analyst Report

The Invesco DWA SmallCap Momentum ETF tracks is based on proprietary Dorsey Write index designed to identify small-cap companies that demonstrate strong price momentum. Selection begins with the smallest 2,000 companies in the Nasdaq U.S. Benchmark Index, and winnows the universe to approximately 200 companies with the highest relative strength scores. The portfolio is weighted based on those scores. The fund imposes some constraints on how large any one sector or industry can grow relative to the underlying index. The fund fees are high compared to plain-vanilla indexes, and higher than other small-cap strategies on the market. By design, the fund is highly-concentrated in the fastest-growing small-cap U.S. equities, so investors should expect some price volatility. The portfolio also sacrifices some diversification, so it's not a good pick for buy-and-hold investors. DWAS is really targeted toward investors and tactical traders with strong short-term or medium-term views on small-cap growth. Investors should compare liquidity, holdings and fund fees against other rivals in the small-cap space.

ESG Themes and Scores

4.52/10

ESG Rate

11.54%

Global Percentile

0.82%

Peer Percentile

Performance Data

	DWAS	ETF Database Category Average	Factset Segment Average
1 Month	4.51%	3.66%	4.68%
3 Month	20.59%	17.58%	15.24%
YTD Return	24.52%	19.84%	17.44%
1 Year Return	42.11%	30.42%	23.56%
3 Year Return	16.03%	14.79%	8.95%
5 Year Return	6.46%	5.03%	3.91%

Top 5 Holdings

Symbol	Holding	% Assets
SEZL	Sezzle Inc.	1.98%
ERAS	Erasca, Inc.	1.61%
AGL	agilon health inc	1.44%
TNGX	Tango Therapeutics, Inc.	1.34%
ENVA	Enova International Inc	1.31%

Vitals

Issuer	Invesco
Brand	Invesco
Structure	ETF
Expense Ratio	0.60%
Inception	Jul 19, 2012
Index Tracked	Dorsey Wright SmallCap Technical Leaders Index

ETF Database Themes

Category	Small Cap Growth Equities
Asset Class	Equity
Asset Class Size	Small-Cap
Asset Class Style	Growth
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. - Small Cap
Category	Size and Style
Focus	Small Cap
Niche	Broad-based
Strategy	Momentum
Weighting	Tiered

