

# KBWB

## Invesco KBW Bank ETF

### Analyst Report

This ETF offers exposure to banks, delivering targeted exposure to a unique corner of the U.S. financials sector. Given the narrow focus of KBWB, this fund might be most useful for investors looking to implement a shorter term tactical tilt towards this corner of the market, though it can certainly also be used as a complimentary holding in many long-term portfolios as well. KBWB's underlying portfolio is unique from the most popular ETFs in the Financials Equities ETFdb Category; this ETF is comprised of common stocks of national money centers, leading regional banks, and thrifts. Moreover, it should be noted that while bellwether companies make an appearance, there are a fair amount of small cap, regional-based firms that have significant representation. Small banks often maintain risk/return profiles that differ considerably from their large cap peers; though impacted by some of the same factors, smaller banks generally depend more heavily on traditional banking functions to drive profits. KBWB's portfolio is somewhat shallow, consisting of about 25 individual holdings. Investors should note that over one third of the fund's total assets are dedicated to the top five holdings, potentially increasing the company-specific risk associated with this product; something that should certainly be considered prior to investment. Alternative ETPs covering the same corner of the market include KBE, which is linked to a different benchmark with a considerably different set of top holdings.

### ESG Themes and Scores

6.48/10

ESG Rate

50.87%

Global Percentile

61.56%

Peer Percentile

### Performance Data

	KBWB	ETF Database Category Average	Factset Segment Average
1 Month	12.81%	9.06%	11.54%
3 Month	2.07%	3.23%	1.97%
YTD Return	-15.57%	1.69%	-10.05%
1 Year Return	-20.37%	-2.49%	-13.82%
3 Year Return	0.46%	7.65%	1.10%
5 Year Return	-0.73%	4.81%	-0.43%

### Top 5 Holdings

Symbol	Holding	% Assets
JPM	JPMorgan Chase & Co.	8.27%
WFC	Wells Fargo & Company	8.18%
BAC	Bank of America Corp	8.16%
GS	Goldman Sachs Group, Inc.	8.16%
MS	Morgan Stanley	7.28%

### Vitals

Issuer	Invesco
Brand	Invesco
Structure	ETF
Expense Ratio	0.35%
Inception	Nov 01, 2011
Index Tracked	KBW Nasdaq Bank Index

### ETF Database Themes

Category	Financials Equities
Asset Class	Equity
Asset Class Size	Multi-Cap
Asset Class Style	Value
Region (General)	North America
Region (Specific)	U.S.

### FactSet Classifications

Segment	Equity: U.S. Banks
Category	Sector
Focus	Financials
Niche	Banks
Strategy	Multi-factor
Weighting Scheme	Tiered

