

PBTP

Invesco 0-5 Yr US TIPS ETF

Analyst Report

The Invesco PureBeta 0-5 Yr US TIPS ETF tracks an index of inflation-protected securities backed by the U.S. government. The fund invests in debt with a remaining maturity of less than five years. The mix of short- and medium-term duration also gives the fund some protection against rising interest rates, which tend to put a larger dent in the value of longer-dated Treasuries. The tradeoff is that shorter-dated Treasuries provide lower returns. PBTP may be a good choice for investors who want the safety of U.S.-backed government debt, but are also worried that a sudden surge in inflation — and the likelihood of a resulting interest rate hike — will drag down the value of longer-dated Treasuries. The fund is part of Invesco's low-cost PureBeta ETF roster, which is designed to compete with ultra-low cost rivals like Vanguard, iShares Core and State Street's Portfolio lineups. As expected, fund fees are competitive, though investors should note that older ETFs in the space have drawn more assets and liquidity.

ESG Themes and Scores

5.72/10

ESG Rate

26.86%

Global Percentile

18.03%

Peer Percentile

Performance Data

	PBTP	ETF Database Category Average	Factset Segment Average
1 Month	-0.09%	-0.06%	-0.07%
3 Month	0.99%	0.92%	0.73%
YTD Return	1.63%	0.93%	1.23%
1 Year Return	3.77%	3.20%	2.91%
3 Year Return	5.05%	2.08%	2.25%
5 Year Return	3.29%	0.65%	1.43%

Top 5 Holdings

Symbol	Holding	% Assets
Other	Government of the United States of America 1.125% 15-	4.75%
Other	Government of the United States of America 1.625% 15-	4.73%
Other	United States Treasury Notes 0.375% 15-JAN-2027	4.54%
Other	United States Treasury Notes 0.125% 15-JUL-2026	4.53%
Other	Government of the United States of America 0.125% 15-	4.50%

Vitals

Issuer	Invesco
Brand	Invesco
Structure	ETF
Expense Ratio	0.07%
Inception	Sep 22, 2017
Index Tracked	ICE BofA U.S. Treasuries Inflation-Linked (0-5 Y)

ETF Database Themes

Category	Inflation-Protected Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Government, Inflation-linked Investment Grade Short-Term
Category	Government, Inflation-linked
Focus	Investment Grade
Niche	Short-Term
Strategy	Vanilla
Weighting	Market Value

