

PPA

Invesco Aerospace & Defense ETF

Analyst Report

This fund provides exposure to an interesting segment of the industrials industry, the aerospace and defense sector. Companies in this sector tend to be rather large, slow growing, but remarkably stable due to the widespread use of long-term government contracts for most of their services. However, this focus on the government could also present a downside especially if defense spending declines sharply in the years ahead or if budget concerns force drastic cuts to more 'discretionary' defense programs. For those willing to take the risks of the industry, PPA remains a viable choice although it is significantly more expensive than its counterpart ITA. However, the fund is much more liquid and significantly less concentrated, suggesting that the fund may be a better choice for those seeking broad exposure to the industry.

ESG Themes and Scores

6.27/10

ESG Rate

42.29%

Global Percentile

49.71%

Peer Percentile

Performance Data

	PPA	ETF Database Category Average	Factset Segment Average
1 Month	2.87%	3.91%	3.33%
3 Month	-4.22%	-1.06%	-2.15%
YTD Return	2.78%	3.40%	3.37%
1 Year Return	25.11%	18.71%	24.06%
3 Year Return	18.75%	8.66%	9.81%
5 Year Return	10.71%	6.25%	5.03%

Top 5 Holdings

Symbol	Holding	% Assets
GE	GE Aerospace	9.11%
RTX	RTX Corporation	7.96%
BA	Boeing Company	7.70%
LMT	Lockheed Martin Corporation	6.55%
NOC	Northrop Grumman Corp.	5.19%

Vitals

Issuer	Invesco
Brand	Invesco
Structure	ETF
Expense Ratio	0.58%
Inception	Oct 26, 2005
Index Tracked	SPADE Defense Index

ETF Database Themes

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

FactSet Classifications

Segment	Equity: U.S. Aerospace & Defense
Category	Sector
Focus	Industrials
Niche	Aerospace & Defense
Strategy	Vanilla
Weighting	Market Cap

