

PXI

Invesco Dorsey Wright Energy Momentum ETF Analyst Report

This ETF offers exposure to the domestic energy market, including many of the Big Oil companies that are responsible for significant portions of global energy supply. PXI is likely too targeted for those with a long time horizon, but this fund can potentially be useful for those implementing a sector rotation strategy or looking to overweight this corner of the market. PXI is part of the suite of Intellidex products from PowerShares, meaning that this ETF is linked to an index designed to outperform traditional cap-weighted benchmarks. Those who believe this methodology has the potential to generate excess returns may find PXI to be the ideal way to access the U.S. energy market; those not convinced about the methodology may prefer cheaper ETF options such as XLE or FEG. It should be noted that the methodology of the underlying index has one potential advantage that is unique in the energy sector; PXI does not exhibit nearly the degree of concentration as do ETFs linked to cap-weighted indexes, offering a more balanced way to play the U.S. energy sector (the equal-weighted RYE is another option).

ESG Themes and Scores

6.26/10

ESG Rate

38.43%

Global Percentile

25.96%

Peer Percentile

Performance Data

| | PXI | ETF Database Category Average | Factset Segment Average |
|---------------|--------|-------------------------------|-------------------------|
| 1 Month | -0.90% | -1.28% | -0.36% |
| 3 Month | 7.64% | 4.35% | 3.18% |
| YTD Return | 28.33% | 29.19% | 21.81% |
| 1 Year Return | 43.18% | 44.21% | 26.08% |
| 3 Year Return | 18.13% | 13.73% | 9.95% |
| 5 Year Return | 18.36% | 13.35% | 11.03% |

Top 5 Holdings

| Symbol | Holding | % Assets |
|--------|---------------------------------------|----------|
| TRGP | Targa Resources Corp. | 6.88% |
| MPC | Marathon Petroleum Corporation | 5.72% |
| PR | Permian Resources Corporation Class A | 3.81% |
| LBRT | Liberty Energy, Inc. Class A | 3.68% |
| VNOM | Viper Energy, Inc. | 3.68% |

Vitals

| | |
|---------------|--------------------------------------|
| Issuer | Invesco |
| Brand | Invesco |
| Structure | ETF |
| Expense Ratio | 0.60% |
| Inception | Oct 12, 2006 |
| Index Tracked | Dorsey Wright Energy Tech Leaders TR |

ETF Database Themes

| | |
|-------------------|-----------------|
| Category | Energy 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. Energy |
| Category | Sector |
| Focus | Energy |
| Niche | Broad-based |
| Strategy | Momentum |
| Weighting Scheme | Momentum |

