

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

5.88/10	30.16%	12.86%
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	PXI	ETF Database Category Average	Factset Segment Average
1 Month	-6.32%	-6.16%	-4.25%
3 Month	-6.19%	-6.83%	-5.50%
YTD Return	20.24%	21.28%	16.44%
1 Year Return	26.87%	26.81%	19.23%
3 Year Return	12.79%	9.84%	7.48%
5 Year Return	13.55%	10.10%	9.15%

Top 5 Holdings

Symbol	Holding	% Assets
LNG	Cheniere Energy, Inc.	6.07%
MPC	Marathon Petroleum Corporation	5.94%
TRGP	Targa Resources Corp.	5.93%
VLO	Valero Energy Corporation	3.72%
PR	Permian Resources Corporation Class A	3.69%

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

