

SPHQ

Invesco S&P 500® Quality ETF

Analyst Report

This ETF represents an alternative to popular funds tracking the S&P 500 Index, a broad-based measure of large cap U.S. equity performance. PIV consists of S&P 500 components that are deemed to reflect long-term growth and stability of earnings and dividends, perhaps making the fund more appealing for investors seeking lower volatility and hesitant to simply embrace cap-weighted indexing strategies. The downside to PIV is the expenses; at 0.50%, management fees are considerably higher than other options out there (VOO, which seeks to replicate the S&P 500, comes in at just six basis points, and SPY charges just 0.09%). PIV might be appealing to investors who believe that the methodology employed by the underlying index is capable of consistently generating excess returns, but the "alpha hurdle" calculated as the expense differential may scare away those looking to simply own the market and minimize fees. PIV has historically been a reliable way to destroy value, as the performance since inception has been less than inspiring.

ESG Themes and Scores

7.32/10

ESG Rate

81.07%

Global Percentile

97.91%

Peer Percentile

Performance Data

	SPHQ	ETF Database Category Average	Factset Segment Average
1 Month	3.57%	-1.73%	-0.59%
3 Month	16.09%	14.04%	11.29%
YTD Return	17.79%	8.83%	8.85%
1 Year Return	23.98%	18.14%	14.61%
3 Year Return	21.80%	16.80%	8.98%
5 Year Return	14.05%	8.15%	4.28%

Top 5 Holdings

Symbol	Holding	% Assets
V	Visa Inc. Class A	5.31%
MA	Mastercard Incorporated Class A	5.22%
AAPL	Apple Inc.	5.01%
LRCX	Lam Research Corporation	4.58%
GEV	GE Vernova Inc.	4.47%

Vitals

Issuer	Invesco
Brand	Invesco
Structure	ETF
Expense Ratio	0.15%
Inception	Dec 06, 2005
Index Tracked	S&P 500 Quality

ETF Database Themes

Category	Large Cap Growth Equities
Asset Class	Equity
Asset Class Size	Large-Cap
Asset Class Style	Growth
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Equity: U.S. - Large Cap
Category	Size and Style
Focus	Large Cap
Niche	Broad-based
Strategy	Fundamental
Weighting	Fundamental

