

POWA

Invesco Bloomberg Pricing Power ETF

Fund Description

POWA tracks an index that selects US large- and mid-cap stocks of companies considered well-positioned to maintain stable profit margins in all market conditions. Stocks satisfying a four factor screening process are included in the index, on an equal-weight basis.

FactSet Analyst Report

POWA screens the US large- and mid-cap universe based on four factors: profitability history, market cap sector ranking, debt-to-market cap ratio, and gross margin stability. Securities must have positive profit margin for the previous five years. From these names, the top 50 securities by market-cap within each sector are considered. The bottom 10% of securities within each sector that have the worst debt-to-market capitalization ratio are removed. Of the remaining 50 securities with the most stable profit margin are included in the index. Holdings are equal-weighted and rebalanced quarterly. On October 24, 2016, the underlying index changed from the Sabrient Defensive Equity Index to Invesco Defensive Equity Index. Prior to August 28, 2023 the fund traded under the name Invesco Defensive Equity ETF, and used ticker DEF. The underlying index was also changed at that time to the current index.

