

QOWZ

Invesco Nasdaq Free Cash Flow Achievers ETF

Fund Description

QOWZ is passively managed, tracking an index composed of US-listed companies that are perceived to have strong free cash flow and show consistent growth.

FactSet Analyst Report

QOWZ aims to mirror the performance of a broad US index comprised of companies that are perceived to be Free Cash Flow Achievers, or those that have displayed positive free cash flow for 11 consecutive years. A positive free cash flow is said to show financial strength and operational efficiency. The fund puts emphasis on firms with consistent year-over-year growth in free cash flow, picking the top 50 based on the duration of positive change. In the case of ties or multiple organizations showing the same number of years with positive free cash flow, those with the highest three-year compounded growth rates are chosen. QOWZ primarily invests in US-listed companies and is diversified across sectors and industries, excluding financials and real estate. Market capitalization influences weighting, with checks to ensure no single entity or sector overly influences the fund's value. The fund undergoes an annual reconstitution and quarterly rebalancing to maintain its investment targets.