

# The Power of the Invesco New Economy Index<sup>SM</sup>

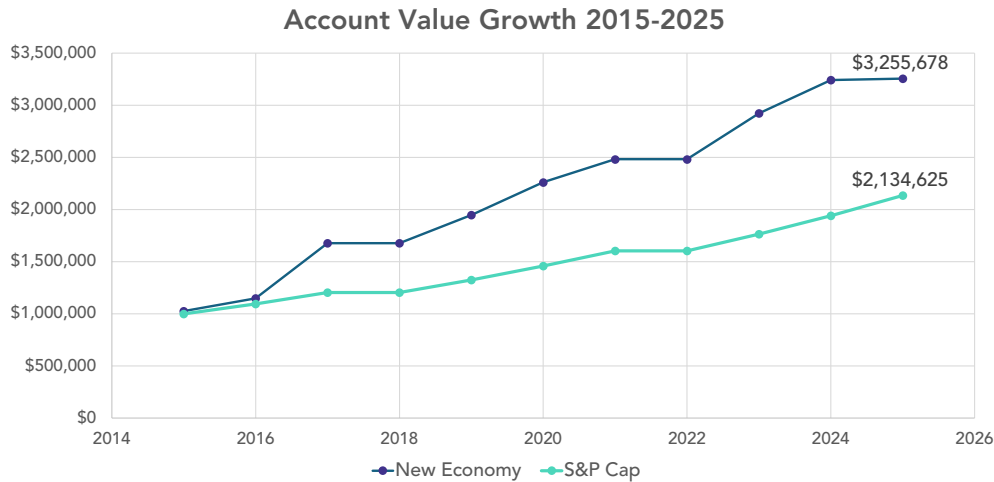
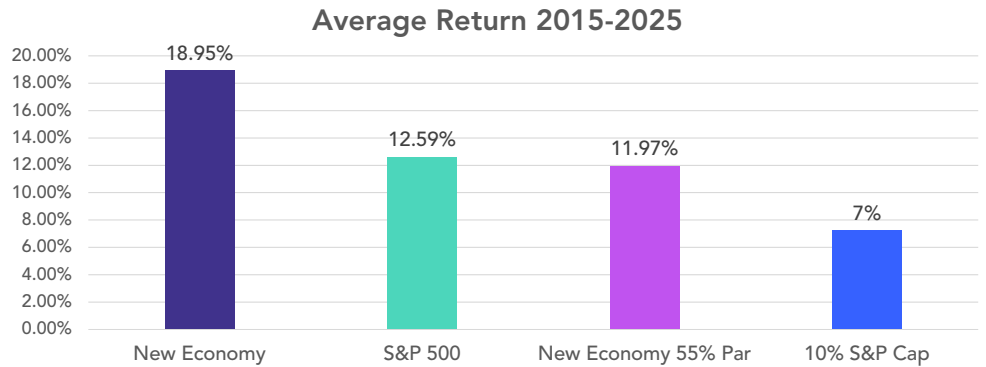
A performance comparison  
for consideration

The Invesco New Economy Index represents an innovative way to help retirement savers gain exposure to technology and cryptocurrency. To help financial professionals better position this as a diversification tool, let's examine the index's performance history, particularly against the S&P 500® Index.

In analyzing the last decade of return data<sup>1</sup>, the Invesco New Economy Index outperformed the S&P 500 Index by more than 6%. When applying a 55% participation rate to the Invesco New Economy Index, performance was similar to the average annual return performance of the gross S&P 500 Index.

Year	Invesco New Economy Index	S&P 500 Index	Invesco New Economy Index with 55% Par Rate	S&P 500 Index with 10% Cap
2015	4.89%	-0.73%	2.69%	0%
2016	21.58%	9.54%	11.87%	10%
2017	83.69%	19.42%	46.03%	10%
2018	-12.52%	-6.24%	0.00%	0%
2019	29.34%	28.88%	16.14%	10%
2020	29.22%	16.26%	16.07%	10%
2021	17.77%	26.89%	9.77%	10%
2022	-18.44%	-19.44%	0.00%	0%
2023	32.22%	24.23%	17.72%	10%
2024	19.90%	23.31%	10.95%	10%
2025	0.76%	16.39%	0.42%	10%
Average Return	18.95%	12.59%	11.97%	7%

When applying a 10% cap to the S&P 500 Index, the Invesco New Economy Index with a 55% participation rate performs almost 5% better on average.



In comparing a \$1 million allocation to the S&P 500 Index with a 10% cap or the Invesco New Economy Index with a 55% participation rate during the same period, the Invesco New Economy Index would yield 53% more growth.

With solid historical performance, the Invesco New Economy Index may serve as a strong complement to the traditional S&P 500 Index cap strategies that have dominated recent allocations.

### Selected asset class performance from 12/31/16 – 12/31/25<sup>2</sup>

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	10Y Ann
Bitcoin 120.3%	Bitcoin 1,403.2%	US Bonds 0.0%	Bitcoin 94.4%	Bitcoin 305.9%	Bitcoin 58.1%	US Bonds -13.0%	Bitcoin 153.0%	Bitcoin 122.5%	EM Stocks 34.3%	Bitcoin 70.0%
S&P 500 11.9%	EM Stocks 37.8%	Global Bonds -1.2%	S&P 500 31.5%	EM Stocks 18.8%	S&P 500 28.7%	Gbl ex-US Stocks -13.7%	S&P 500 26.3%	S&P 500 25.0%	Gbl ex-US Stocks 32.7%	S&P 500 14.8%
EM Stocks 11.8%	Gbl ex-US Stocks 24.9%	S&P 500 -4.4%	Gbl ex-US Stocks 23.3%	S&P 500 18.4%	Gbl ex-US Stocks 13.3%	Global Bonds -16.2%	Gbl ex-US Stocks 18.7%	EM Stocks 8.0%	S&P 500 17.9%	Gbl ex-US Stocks 9.2%
Gbl ex-US Stocks 3.4%	S&P 500 21.8%	Gbl ex-US Stocks -13.6%	EM Stocks 18.8%	Global Bonds 9.2%	US Bonds -1.5%	S&P 500 -18.1%	EM Stocks 10.2%	Gbl ex-US Stocks 5.3%	Global Bonds 8.2%	EM Stocks 8.9%
US Bonds 2.6%	Global Bonds 7.4%	EM Stocks -14.3%	US Bonds 8.7%	Gbl ex-US Stocks 8.2%	EM Stocks -2.3%	EM Stocks -19.8%	Global Bonds 5.7%	US Bonds 1.3%	US Bonds 7.3%	US Bonds 2.0%
Global Bonds 2.1%	US Bonds 3.5%	Bitcoin -74.3%	Global Bonds 6.8%	US Bonds 7.5%	Global Bonds -4.7%	Bitcoin -63.8%	US Bonds 5.5%	Global Bonds -1.7%	Bitcoin -6.5%	Global Bonds 1.3%

By leveraging exposure to Bitcoin — which has outperformed most major asset classes throughout the last decade as shown above — and the Invesco QQQ ETF, which provides access to the biggest names in technology, the Invesco New Economy Index may be an ideal allocation choice for growth-minded retirement savers.



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<sup>1</sup> Invesco Indexing. 1/1/15 to 12/31/25. The Invesco New Economy Index was launched on 9/30/25. All data prior to a launch date is back-tested (i.e., calculations of how the index might have performed over that time period had the index existed). Back-tested performance is subject to inherent limitations because it reflects retroactive application of an index methodology and selection of index constituents with the benefit of hindsight. Back-tested performance is hypothetical and not actual. It does not account for the impact of index annuity elements such as caps and participation rates or other facts that might affect performance. Past performance, actual or back-tested, is no guarantee of future performance. Annualized Volatility is the standard deviation of monthly returns.

<sup>2</sup> Bloomberg and Invesco, as of December 31, 2025. All returns are unhedged total returns in US dollars. In the table above, the performance of Bitcoin is based on the Bloomberg Galaxy Bitcoin Index (i.e., not the back-tested performance of the Invesco Galaxy Bitcoin ETF). Global ex-US Stocks = MSCI World ex US; EM Stocks = MSCI Emerging Markets Index; US Bonds = Bloomberg US Aggregate Bond Index; Global Bonds = Bloomberg Global Aggregate Bond Index.

The Bloomberg Galaxy Bitcoin Index was launched November 2020. All data prior to its launch date is back-tested (i.e. calculations of how the Index might have performed over that time period had the Index existed). Back-tested performance is subject to inherent limitations because it reflects retroactive application of an Index methodology and selection of Index constituents with the benefit of hindsight. Past performance, actual or back-tested, is not a guarantee of future performance. An investment cannot be made directly into an index.

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There is no guarantee the stated volatility target will be achieved.

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