

# Invesco MSCI Kuwait UCITS ETF



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This factsheet contains a summary of the Invesco MSCI Kuwait UCITS ETF, an exchange traded fund (ETF), and is for discussion purposes only. Please consult the Key Investor Information Document and prospectus and note the additional important information overleaf.

## Investment objective

The Invesco MSCI Kuwait UCITS ETF aims to provide the performance of the MSCI Kuwait 20/35 Index, less fees.

## Key advantages

- The synthetic structure of the fund allows an effective replication of the benchmark
- Transparent fees and costs

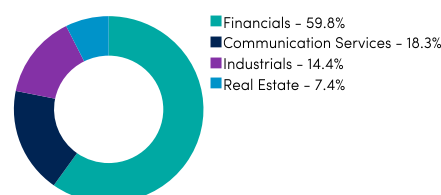
## Key risks

- No capital protection: you may not get back the amount you invested
- Emerging markets may be more volatile than developed markets
- Swaps are used to achieve the investment objective: this introduces counterparty risk

## About the index

The MSCI Kuwait 20/35 Index captures the large and mid-cap securities of the Kuwait market. The weight of the largest group entity in the index is constrained to 35% and the weights of all other entities are constrained to a maximum of 20%. The index covers approximately 85% of the free float-adjusted market capitalisation in Kuwait.

## Sector exposure



Portfolio weightings and allocations may change.

## Geographic exposure



## Performance

ETF performance is in the fund's base currency and includes reinvested dividends. ETF performance is based on Net Asset Value after management fees and other ETF costs but does not consider any commissions or custody fees payable when buying, holding or selling the ETF. Historical index performance prior to the index launch date of 27 Aug 2019 is simulated and has been calculated by the index provider using the index rules. The ETF does not charge entry or exit fees. Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in this factsheet. **Past performance (actual or simulated) is not a reliable indicator of future performance.**

	31/08/15	31/08/16	31/08/17	31/08/18	31/08/19	31/12/16	31/12/18
	31/08/16	31/08/17	31/08/18	31/08/19	31/08/20	31/12/19	31/12/19
ETF	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Index <sup>2</sup>	-10.80%	41.82%	6.31%	24.88%	-5.64%	77.25%	34.03%
Difference <sup>1</sup>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

n/a if displayed indicates insufficient data history

## Trading information

Exchange	London Stock Exchange
Trading currency	USD
ISIN	IE00BK63RN45
Bloomberg	MKUW LN

## Index Information

Index	MSCI Kuwait 20/35 Index
Currency	USD

## ETF Information

Replication method <sup>3</sup>	Synthetic
Base currency	USD
Issuer	Invesco Markets plc
Manager	Invesco Investment Management Ltd
Custodian	Northern Trust Fiduciary Services (Ireland) Limited
Ongoing charge <sup>4</sup>	0.50% p.a.
Total cost <sup>5</sup>	0.90% p.a.
Dividends	Accumulating
Domicile	Ireland
Fund inception	24 Oct 2019

## Available at [etf.invesco.com](http://etf.invesco.com)

Prospectus, KIID (Key Investor Information Document), Holdings & NAV (Net Asset Value)

- <sup>1</sup>  $(ETF + 1) / (Index + 1) - 1$
- <sup>2</sup> Data: Bloomberg
- <sup>3</sup> Please see section 'How does the ETF achieve its investment objective?' on the second page for further information
- <sup>4</sup> Includes management fee, custody and administration costs but excludes transaction costs such as swap costs
- <sup>5</sup> Ongoing charge plus transaction costs where known

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The value of your investment may go down as well as up. As a result, you may not get back the amount of capital you invest.

## What are ETFs?

ETFs are open-ended UCITS funds. Unlike traditional open-ended funds, ETFs can be bought and sold on a stock exchange like ordinary shares.

## How does this ETF achieve its investment objective?

The ETF employs a synthetic replication method; it owns a diversified portfolio of equities that may differ from the benchmark index. To achieve the investment objective, the ETF contracts with one or more banks (each a counterparty), which agree to pay any difference between the portfolio performance and the index performance, less any applicable fees. These contracts are known as swaps. Using swaps ensures accurate index tracking but introduces counterparty risk: if a counterparty failed to pay the index performance due under the swap contract, the ETF would instead rely on the performance of its portfolio of equities, which could be lower than the index performance. An ETF's exposure to a swap counterparty is limited by the UCITS regulation, and further limited by measures that we impose.

## About Invesco

At Invesco, we want to help you get more out of life by striving to deliver a superior investment experience. Our range of exchange-traded products are designed to help you make the most of your portfolio, with low cost products tracking established benchmark indices and a range of products that offer something a bit different. In fact, we've built a reputation for innovation and factor investing, so many of the exposures we offer are not available from any other provider. We have the market knowledge to help you trade our products efficiently today, plus the stability, resources and broader expertise that are needed to meet your objectives for the long term.

## Buying and selling our ETFs

To buy or sell our ETFs, please consult your broker or financial adviser.

## Important information

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intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units / shares and may receive less than the current net asset value when selling them. For the full objectives and investment policy please consult the current prospectus.

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