

# Invesco US Municipal Bond UCITS ETF Dist



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This factsheet contains a summary of the Invesco US Municipal Bond UCITS ETF Dist, 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 US Municipal Bond UCITS ETF Dist aims to track the total return performance of the ICE BofA US Taxable Municipal Securities Plus Index, less fees. The Fund is passively managed. The investment concerns the acquisition of units in a fund and not in a given underlying asset.

## Key product characteristics

- Transparent fees and costs

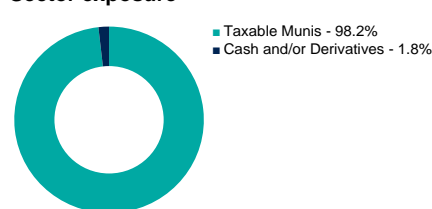
## Risk warnings

For complete information on risks, refer to the legal documents. The value of investments, and any income from them, will fluctuate. This may partly be the result of changes in exchange rates. Investors may not get back the full amount invested. The creditworthiness of the debt the Fund is exposed to may weaken and result in fluctuations in the value of the Fund. There is no guarantee the issuers of debt will repay the interest and capital on the redemption date. The risk is higher when the Fund is exposed to high yield debt securities. Changes in interest rates will result in fluctuations in the value of the fund. The Fund may be exposed to the risk of the borrower defaulting on its obligation to return the securities at the end of the loan period and of being unable to sell the collateral provided to it if the borrower defaults. The Fund might be concentrated in a specific region or sector or be exposed to a limited number of positions, which might result in greater fluctuations in the value of the Fund than for a fund that is more diversified.

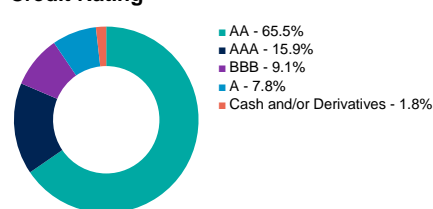
## About the index

The ICE BofA US Taxable Municipal Securities Plus Index tracks the performance of US dollar denominated taxable municipal debt publicly issued by US states and territories, and their political subdivisions, in the US domestic market. To qualify for inclusion securities must be subject to US federal taxes, they must also have at least 18 months to maturity at point of issuance, at least one year remaining until final maturity, a fixed coupon schedule and an investment grade rating (based on an average of Moody's, S&P and Fitch). Additionally, securities are subject to minimum size requirements dependent on type. Index constituents are market capitalisation weighted and the index is rebalanced monthly.

## Sector exposure



## Credit Rating



Portfolio weightings and allocations may change.

## 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. 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 does not predict future returns.**

	31/07/12	31/07/13	31/07/14	31/07/15	31/07/16	31/07/17	31/07/18	31/07/19	31/07/20	31/07/21	31/12/18	31/12/20
	31/07/13	31/07/14	31/07/15	31/07/16	31/07/17	31/07/18	31/07/19	31/07/20	31/07/21	31/07/22	31/12/21	31/12/21
<b>ETF</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-14.32%	n/a	n/a
<b>Index<sup>2</sup></b>	-3.31%	10.18%	4.27%	12.42%	-0.72%	1.54%	10.79%	11.63%	3.18%	-13.35%	23.81%	1.14%
<b>Difference<sup>1</sup></b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-1.12%	n/a	n/a

n/a if displayed indicates insufficient data history. Returns may increase or decrease as a result of currency fluctuations.

## Trading information

Exchange	London Stock Exchange
Trading currency	USD
ISIN	IE00BNG70R26
Bloomberg	MUNI LN

## Index Information

Index	ICE BofA US Taxable Municipal Securities Plus Index
Currency	USD

## ETF Information

Replication method <sup>3</sup>	Physical
Base currency	USD
Ongoing charge <sup>4</sup>	0.28% p.a.
Dividends	Distributing
ISA/SIPP eligible	Yes
UK reporting status	Yes
Issuer	Invesco Markets II plc
Investment Manager	Invesco Capital Management LLC
Domicile	Ireland
Fund inception	10 Feb 2021

## 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. Costs may increase or decrease as a result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

## Contact us

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## 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 uses physical replication to aim to achieve the target index performance. The ETF invests its assets directly in the constituents of the benchmark index.

## 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.

## Glossary

**AT1 Capital Bonds** AT1 capital bonds are securities issued by financial institutions that generally carry higher yields than traditional fixed income securities. These bonds are designed to prevent contagion in the financial sector by acting as a readily-available source of bank capital in times of crises.

**AT1 Contingent Convertible Bonds** AT1 Contingent Convertible Bonds are a type of corporate debt security that may be converted into equity or could be forced to suffer a write down of principal or suspension of coupons upon the occurrence of a pre-determined credit event.

**Benchmark** An index serving as a reference; a means of comparing securities' valuations.

**Cash Securities** Highly liquid securities with high credit quality, typically held for a short-time period.

**Contingent Convertible Bonds** So-called "CoCo bonds" are a company's mandatory convertible bonds that convert into shares as soon as the company's equity capital ratio falls below a pre-determined value.

**Derivative** Derivatives are financial instruments whose prices are driven by the price shifts or price expectations of another financial instrument, which is called the "underlying". Many derivatives are designed to react disproportionately to shifts in the price of the underlying. Derivatives can be used for both hedging and speculative purposes. The most common derivatives are certificates, options, futures and swaps.

**ETCs** Exchange traded commodities, listed debt instruments backed by a commodity.

**ETF** Exchange traded fund. A type of fund that is traded on the stockmarket like ordinary shares. ETFs can be bought and sold during trading hours, like ordinary shares, whereas other types of funds are priced once a day only.

**Factor Investing** An investment strategy in which securities are chosen based on certain characteristics and attributes that may explain differences in returns.

**Foreign exchange forward contracts** Currency trading is part of credit establishments' foreign transactions and generally entails the exchange of two different currencies.

**Forwards** Forwards are derivatives that bet on a rise or fall in the price of an underlying asset. They involve a contract stipulating the price to be paid for this underlying asset at certain point of time in the future.

**Hedged** Foreign exchange forward contracts are used to hedge asset classes, i.e., to protect them against currency fluctuations. The objective is to achieve a performance that is just as great as the performance of the underlying currency.

**Investment grade (high quality)** Fixed-income securities with high credit quality (rated at least "BBB" by S&P).

**Swap** Swaps are derivatives through which cash flows are exchanged for the purpose of managing risks. Two examples are interest-rate and currency swaps.

**Treasuries** Negotiable debt obligations of a national (federal) government.

**UCITS** An abbreviation for "Undertakings for Collective Investment in Transferrable Securities". In a European legal context, these are investment funds that invest in legally defined types of securities and other financial instruments (securities funds).

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