

# Invesco Variable Rate Preferred Shares UCITS ETF



This document is for use in the UK and Ireland only, and for Professional / Qualified Investors and Qualified Clients as specified in the Important Information section. It is not for consumer use in other countries. Please do not redistribute.

This factsheet contains a summary of the Invesco Variable Rate Preferred Shares 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 Variable Rate Preferred Shares UCITS ETF aims to provide the performance of the Wells Fargo® Diversified Hybrid and Preferred Securities Floating and Variable Rate Net Total Return Index, after the impact of fees.

## Key advantages

- Transparent fees and costs

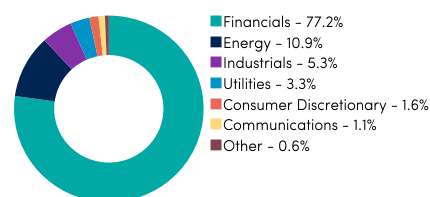
## Key risks

- No capital protection: you may not get back the amount you invested
- No guarantee that the ETF will track the index exactly
- Changes in the exchange rate between base currency and trading currency may affect returns

## About the index

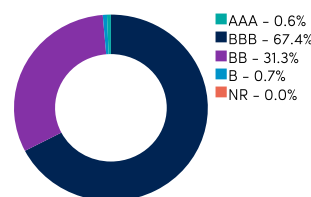
The Wells Fargo® Diversified Hybrid and Preferred Securities Floating and Variable Rate Net Total Return Index is designed to track the performance of variable and floating rate US dollar denominated preferred securities issued in the US domestic market, including both variable rate preferred and hybrid securities (debt securities with equity features). Index constituents are capitalisation weighted subject to a 10% issuer cap. Securities must be rated at least B3 based on an average of three leading ratings agencies: Moody's, S&P, and Fitch, and must have an investment-grade country risk profile. The Fund and the Index are rebalanced and reconstituted on a monthly basis.

## Sector Exposure



Portfolio weightings and allocations may change.

## Credit Rating



## Performance

The table shows performance over the past five years to the most recent month end. 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 4 Sep 2018 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.**

	31/10/13	31/10/14	31/10/15	31/10/16	31/10/17	31/12/14	31/12/16
	31/10/14	31/10/15	31/10/16	31/10/17	31/10/18	31/12/17	31/12/17
ETF	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Index <sup>1</sup>	n/a	1.58%	7.74%	6.20%	-2.07%	16.29%	8.73%
Difference <sup>2</sup>	n/a	n/a	n/a	n/a	n/a	n/a	n/a

"n/a" indicates insufficient data history

## Trading information

Exchange	London Stock Exchange
Trading currency	USD
ISIN	IE00BG21M733
Bloomberg	VRPS LN

## Index Information

Index	Wells Fargo® Diversified Hybrid and Preferred Securities Floating and Variable Rate Net Total Return Index
Currency	USD

## ETF information

Replication method <sup>3</sup>	Physical
Base currency	USD
Ongoing charge <sup>4</sup>	0.50% 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	3 Oct 2018

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

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

- <sup>1</sup> Data: Bloomberg
- <sup>2</sup>  $(ETF + 1) / (Index + 1) - 1$
- <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

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.

Contact us

[invest@invesco.com](mailto:invest@invesco.com)  
[etf.invesco.com](http://etf.invesco.com)

## 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.

## Important information

**Your capital is at risk. You may not get back the amount you invested. By accepting this document, you consent to communicating with us in English, unless you inform us otherwise.**

This document is for use in the UK and Ireland only, and for professional investors pursuant to Directive 2004/39/EC (MIFID) Annex II Section I in Finland, Luxembourg, the Netherlands, Norway, Spain, Sweden, Qualified Clients in Israel, and Qualified Investors in Switzerland only.

This document is not intended as investment advice or as a recommendation to invest in any particular asset class, security or strategy. The information provided is for illustrative purposes only, and it should not be relied upon as investment advice or as a recommendation to buy or sell securities. Investors should seek independent professional advice prior to investing. The distribution and the offering of ETFs in certain jurisdictions may be restricted by law. This document does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. This document is not for distribution to, or for the attention of, US or Canadian persons. Any investment in an ETF should be made on the basis of the relevant Prospectus and Key Investor Information Documents, including consideration of the investment objective, risks, charges and expenses. Further information on the ETFs (including information on their portfolio composition), their Prospectus, Key Investor Information Documents and Supplements are available at [etf.invesco.com](http://etf.invesco.com), or from your financial adviser or broker. The products described on [etf.invesco.com](http://etf.invesco.com) are not suitable for everyone. Investors' capital is at risk and they may get back less than they invested. Past performance is not a guide to future performance, and investors should not deal in these products unless they understand their nature and the extent of their exposure to risk. The value of these products can go down as well as up and can be subject to volatility due to factors such as price changes in the underlying instrument and interest rates. Tax treatment depends on the individual circumstances of each investor and potential investor, and may be subject to change. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and

are subject to change without notice. UCITS ETF's units / shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units / shares on a secondary market with the assistance of an 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.

PFLOT2 and the Wells Fargo® Diversified Hybrid and Preferred Securities Floating and Variable Rate Net Total Return Index are trademarks of Wells Fargo & Company and have been licensed for use by Invesco Capital Management LLC and its affiliates.

The Invesco Variable Rate Preferred Shares UCITS ETF is not sponsored, endorsed, or advised by Wells Fargo & Company or its affiliates and subsidiaries and they make no representation regarding the advisability of investing in the Product or regarding the accuracy or completeness of the Wells Fargo® Diversified Hybrid and Preferred Securities Floating and Variable Rate Net Total Return Index.

In Israel, the contents of this document are restricted to Qualified Clients (pursuant to the First Schedule to the Israeli Regulation of Investment Advice, Investment Marketing and Investment Portfolio Management Law, 1995) only and are not intended for retail or private investors who are not Qualified Clients.

The representative and paying agent for the sub-funds of Invesco Markets plc, Invesco Markets II plc, and PIMCO Fixed Income Source ETFs plc in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The offering documents, articles of incorporation and annual and semi-annual reports may be obtained free of charge from the representative in Switzerland. The ETFs are domiciled in Ireland. In Switzerland, the Fund is not registered for distribution with the Swiss Financial Market Supervisory Authority ("FINMA"). This document and any document relating to this product may be made available in Switzerland solely to Qualified Investors.

This document has been communicated by Invesco UK Services Limited and Invesco Asset Management Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire, RG9 1HH, United Kingdom, authorised and regulated by the Financial Conduct Authority, Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France, and Invesco Asset Management (Schweiz) AG, Talacker 34, 8001 Zurich, Switzerland.

© 2018 Invesco. All rights reserved.

