

# Invesco Physical Silver ETC

As of 31 May 2023

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## Product objective

The Invesco Physical Silver ETC aims to provide the performance of the spot silver price, less fees. Each silver ETC is a certificate which is secured by silver bullion held in J.P. Morgan Chase Bank's London vaults. The ETC will use a "swing bar" approach, whereby silver bullion equal to at least the full value of the certificates will be held in an allocated account in the name of the issuer.

## ETC information

Product launch date	13 April 2011
Fixed fee	0.19% p.a.
Product base currency	USD
Currency hedged	No
Benchmark	LBMA Silver PR US cents
Benchmark currency	USD
Benchmark Bloomberg ticker	SLVRLN
Replication method	Physical
UCITS eligible	Yes
Issuer	Invesco Physical Markets Plc
Custodian	JPMorgan Chase Bank, N.A.
Domicile	Ireland
UK reporting status	Yes
ISA eligible	Yes
SIPP eligible	Yes
ISIN code	IE00B43VDT70
WKN	A1KX35
VALOR	12892614
SEDOL	B66SS94
Bloomberg ticker	SSLV LN
Product size	USD 262.11m

## Investment risks

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. If the issuer cannot pay the specified return, the proceeds from the sale of the precious metal will be used to repay investors. Investors will have no claim on the other assets of the issuer. Instruments providing exposure to commodities are generally considered to be high risk which means there is a greater risk of large fluctuations in the value of the instrument.

## About the benchmark

The ETC aims to provide the performance of silver, as measured by the LBMA Silver Price, which is a recognised benchmark for silver. The price is determined by auction at 12 noon London time and is in US dollars per troy ounce.

*Past performance does not predict future returns.*

## Indexed performance, % growth over the last 10 years



## Cumulative performance as at 31 May 2023 (%)

	3M	1Y	3Y	5Y	10Y	Product launch
ETC	13.25	6.62	31.25	38.41	-0.47	-44.61
Benchmark	13.30	6.82	32.21	40.51	3.04	-42.18

## Calendar year performance (%)

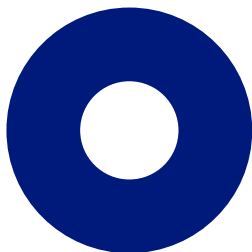
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
ETC	3.53	-13.03	46.20	16.23	-8.66	3.44	17.05	-13.80	-18.42	-35.15
Benchmark	3.73	-12.84	46.77	16.68	-8.30	3.85	17.51	-13.46	-18.10	-34.89

## Standardised rolling 12 month performance (%)

	05.22	05.21	05.20	05.19	05.18	05.17	05.16	05.15	05.14	05.13
	05.23	05.22	05.21	05.20	05.19	05.18	05.17	05.16	05.15	05.14
ETC	6.62	-21.36	56.54	21.01	-12.85	-4.76	7.36	-4.04	-12.60	-16.14
Benchmark	6.82	-21.21	57.08	21.48	-12.51	-4.39	7.78	-3.66	-12.26	-15.82

Source: Invesco, Bloomberg L.P., FactSet. ETC performance shown is calculated with reference to the Net Asset Value, inclusive of net reinvested income and net of ongoing charges and portfolio transaction costs, in USD. The figures do not reflect the actual share price, the impact of the bid/offer spread or broker commissions. Returns may increase or decrease as a result of currency fluctuations. ETC NAV performance differs from that of the index due to the ongoing charges and portfolio transaction costs and due to the fact that the ETC does not necessarily always hold all the securities in the index in their respective weighting. This ETC does not charge an entry fee.

## Benchmark composition (%)



■ Silver

100.00

Source: Invesco, as at **31 May 2023**

Please see [etf.invesco.com](https://etf.invesco.com) for ETP holdings information. Holdings are subject to change.

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## Glossary

**Benchmark:** An index against which the ETF is measured, in terms of relative performance, risk and other useful comparisons.

**ETCs:** Exchange traded commodities (ETCs) are listed debt instruments traded on a stock exchange and backed by a commodity. They are not funds or ETFs.

**Hedged:** The intended result of reducing the portfolio's exposure to a specific risk, such as the risk of fluctuations between currency exchange rates ("currency hedging").

**ISA:** Individual Savings Account. A type of investment account in the UK in which the tax on income is lower than usual, and there is no tax on profits made from an increase in the value of shares.

**SIPP:** Self-Invested Pension Plan. A type of UK pension for which a person makes their own investment decisions.

**Spot Price:** The spot price is the current date's price for securities, currencies, gold or other assets traded on that date. The spot price is in contrast to the futures price (i.e., a future price agreed today).

**UCITS:** Undertakings for Collective Investments in Transferable Securities. European regulatory framework for an investment vehicle that can be marketed across the European Union.

**UK Reporting Status:** Indicates whether or not the fund has United Kingdom fund tax status, this can lead to a UK investor receiving favourable tax rates on any gain or disposal of holdings in the fund.