

# Invesco Euro Government Bond 3-5 Year UCITS ETF Dist

As of 31 July 2023

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## Fund objective

The Invesco Euro Government Bond 3-5 Year UCITS ETF Dist aims to track the total return performance of the Bloomberg Euro Government Select 3-5 Year Index, less fees.

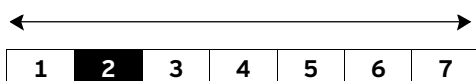
**An investment in this fund is an acquisition of units in a passively managed, index tracking fund rather than in the underlying assets owned by the fund.**

## ETF information

Fund launch date	28 August 2019
Share class launch date	28 August 2019
Ongoing charge <sup>1</sup>	0.10% p.a.
Fund base currency	EUR
Share class currency	EUR
Currency hedged	No
Index	Bloomberg Euro Government Select 3-5 Year Index (EUR)
Index currency	EUR
Index Bloomberg ticker	I34059EU
Replication method	Physical
UCITS compliant	Yes
Umbrella fund	Invesco Markets II plc
Investment manager	Invesco Capital Management LLC
Domicile	Ireland
Dividend treatment	Distributing
Dividend schedule	Quarterly
ISIN code	IE00BGJWWV33
WKN	A2PM7L
VALOR	49175617
SEDOL	BJJD5L8
Bloomberg ticker	EIB5 GY
Fund size	EUR 134.34m
NAV per share	EUR 35.83
Shares in issue	3,749,205
Distribution yield	-
Yield to maturity	3.05%
Yield to worst	3.05%
Effective duration	3.80
SFDR Classification	Article 6

## Risk indicator

Lower risk Higher risk



The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

<sup>1</sup> Ongoing charge includes management fee, custody and administration costs but excludes transaction costs such as swap costs. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

## 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. 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.

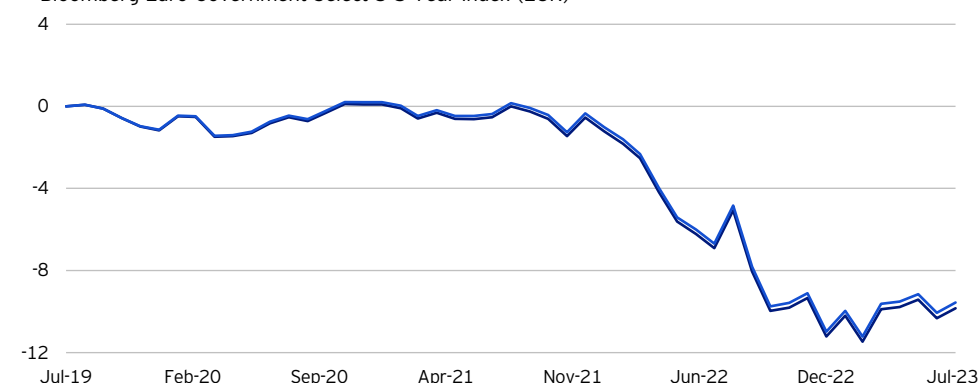
## About the index

The Index is designed to measure the performance of EUR-denominated, fixed-rate government debt, with three to five years in remaining time to maturity issued by France, Germany, Italy, Netherlands, and Spain. The securities which comprise the Index must be denominated in EUR, have a rating of B3/B-/B- or higher using the middle rating of Moody's, S&P and Fitch (after dropping the highest and lowest available ratings), have a minimum par amount outstanding of EUR 300mn, and at least three and up to, but not including, five years to maturity, regardless of optionality. Local currency treasury issues are rated using the long term local currency sovereign rating from Moody's, S&P and Fitch. The Index rebalances monthly.

**Past performance does not predict future returns.**

## Indexed performance, % growth since inception

- Invesco Euro Government Bond 3-5 Year UCITS ETF Dist
- Bloomberg Euro Government Select 3-5 Year Index (EUR)



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

	3M	1Y	3Y	5Y	10Y	Fund inception
ETF	-0.07	-5.03	-9.36	-	-	-9.84
Index	-0.05	-4.97	-9.14	-	-	-9.56

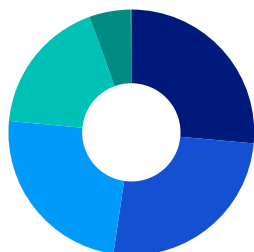
## Calendar year performance (%)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
ETF	-10.12	-1.31	1.27	-	-	-	-	-	-	-
Index	-10.06	-1.22	1.36	-	-	-	-	-	-	-

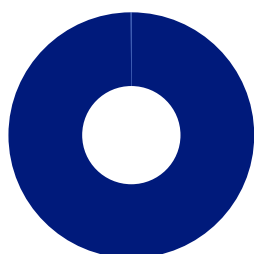
## Standardised rolling 12 month performance (%)

	07.22	07.21	07.20	07.19	07.18	07.17	07.16	07.15	07.14	07.13
ETF	07.23	07.22	07.21	07.20	07.19	07.18	07.17	07.16	07.15	07.14
ETF	-5.03	-5.06	0.53	-	-	-	-	-	-	-
Index	-4.97	-4.98	0.62	-	-	-	-	-	-	-

Source: Invesco, Bloomberg L.P., FactSet. ETF 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 EUR. 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. ETF NAV performance differs from that of the index due to the ongoing charges and portfolio transaction costs and due to the fact that the ETF does not necessarily always hold all the securities in the index in their respective weighting. This ETF does not charge an entry fee.

**Geographic allocation (%)**

Germany	26.43
France	25.91
Italy	24.15
Spain	17.99
Netherlands	5.45
Cash and/or Derivatives	0.07

Source: Invesco, as at **31 Jul 2023****Sector allocation (%)**

Treasuries	99.93
Cash and/or Derivatives	0.07

Source: Invesco, as at **31 Jul 2023**Please see [etf.invesco.com](https://www.invesco.com) for ETP holdings information. Holdings are subject to change.**Top exposures (%)**

Name	Coupon	Maturity	Weight
FRANCE (GOVT OF) 0.75% 25/05/28	0.75	25 May 2028	5.87
FRANCE (GOVT OF) 0.75% 25/02/28	0.75	25 Feb 2028	4.78
FRANCE (GOVT OF) 1% 25/05/27	1.00	25 May 2027	4.37
FRANCE (GOVT OF) 0% 25/02/27	0.00	25 Feb 2027	4.21
FRANCE (GOVT OF) 0.25% 25/11/26	0.25	25 Nov 2026	4.08
BUNDESREPUB. DEUTSCHLAND 0.5% 15/08/27	0.50	15 Aug 2027	3.39
BUNDESREPUB. DEUTSCHLAND 0% 15/08/26	0.00	15 Aug 2026	3.37
BUNDESREPUB. DEUTSCHLAND 0.25% 15/02/27	0.25	15 Feb 2027	3.16
BUNDESUBL 1.3% 15/10/27	1.30	15 Oct 2027	3.09
BUNDESREPUB. DEUTSCHLAND 0.5% 15/02/28	0.50	15 Feb 2028	2.94

**Credit ratings (%)**

AAA	31.88
AA	25.91
A	17.99
BBB	22.11
Not Rated	2.04
Cash and/or Derivatives	0.07

Source: Invesco, as at **31 Jul 2023****Maturity (%)**

1 to 3 years	3.92
3 to 5 years	96.01
Cash and/or Derivatives	0.07

Source: Invesco, as at **31 Jul 2023****Important information**

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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.

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For the full objectives and investment policy please consult the current prospectus.

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## Glossary

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

**Distribution Yield:** The distribution yield is a measurement of cash flow being paid. It's the sum of the distributions over 12 months divided by the net asset value (NAV) of the fund.

**Effective Duration:** Effective Duration is a measure of the potential impact on a bond's (or a portfolio of bonds') price of a 1% change in interest rates, across all maturities. This measure takes into account the possible changes in expected bond cash flows for bonds with embedded optionality (for example, the bond issuer's right to redeem bonds at a pre-determined price on certain dates) due to the 1% change in interest rates.

**ESG:** Environmental, Social and Governance, three key factors in measuring sustainability and societal impact of a company.

**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.

**Factors:** An investment approach that seeks to identify and invest in securities that display certain quantifiable characteristics. Common examples of factors include Value, Quality and Momentum. A factor strategy may seek to target just one factor or combine multiple factors.

**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").

**Investment Grade:** Refers to the quality of a company's credit. To be considered an investment grade issue, the company must be rated at 'BBB' or higher by a recognized credit rating agency. Companies with an investment grade credit rating are generally considered to be lower risk than those with sub investment grade ratings, also known as high yield issuers.

**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.

**Physical Replication:** Physical funds invest directly in constituents of the benchmark index.

**Replication Method:** Strategy employed by the fund to achieve its objective.

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

**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.

**US Treasuries:** US Treasury bonds are government debt securities issued by the US Federal government.

**Yield To Maturity:** The rate of the return anticipated on a bond if it is held until the maturity date.

**Yield To Worst (YTW):** is the most conservative measure of yield that can be received on a bond assuming that it doesn't default on its payments. For a callable bond, it will be the lower of the yield to maturity (YTM) or yield to call (YTC).

**Yield to Call (YTC):** is the yield on a callable bond that assumes a bond is called by the issuer at the earliest opportunity.

Article 6 SFDR

For the purposes of meeting the requirements of Article 6 SFDR, we have disclosed information on Sustainability Risks in the Prospectus Addendum found on [etf.invesco.com](http://etf.invesco.com)

Invesco's Commitment to ESG

At Invesco, our commitment to ESG investing is a key element of our ambition to be the most client-centric asset manager. Environmental, social, and governance (ESG) considerations are a critical part of our corporate culture, and we appreciate they also may be important in your own investment strategy.

Although not all of our ETFs follow an index with specific ESG characteristics, the information on this page provides transparency to help you identify long-term risks and opportunities in your investments. Business involvement screens can help you gain better insights into potentially controversial business activities that a fund or index may be exposed to. All ESG, carbon emissions, and business involvement data are sourced from MSCI ESG Research. In order to assess the ESG profile, the fund or index must have at least 10 securities or constituents, and 65% of the fund's weight must be covered by MSCI ESG Research. For more details, please see MSCI's methodology on [www.msci.com](http://www.msci.com)

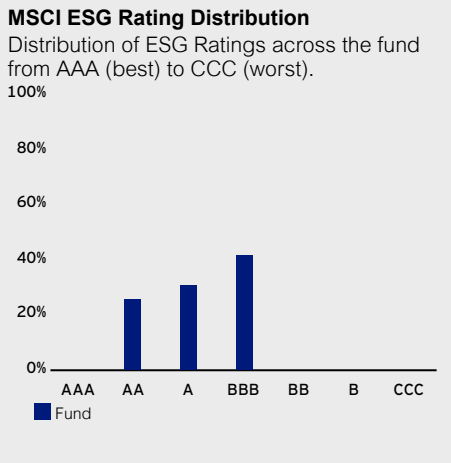
Important ESG Information

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ESG Supplement  
As at 31 July 2023

ESG Profile	Fund
ESG Fund Rating (AAA-CCC)	A
ESG Quality Score (0-10)	6.2
Environmental Pillar Score	4.1
Social Pillar Score	7.4
Governance Pillar Score	7.2
ESG % Coverage	99.9

Carbon Footprint	Fund
Scope 1 Emissions (tons CO <sub>2</sub> e)	N/A
Scope 2 Emissions (tons CO <sub>2</sub> e)	N/A
Total Carbon Intensity (tons CO <sub>2</sub> e/USDm)	182.1
Wtd Avg Carbon Intensity (tons CO <sub>2</sub> e/USDm)	181.6



ESG Trend Momentum	Fund
The percentage of companies held by the fund or index that have improved their ESG Rating, (positive), have no change (stable) or worsened (negative) since the previous rating.	
Trend	
Positive	-
Stable	100.0%
Negative	-
Unrated	-

Corporate Governance	Fund
Board Independence	N/A
Female Directors	N/A

Business Screening and Exclusions	Fund
UN Global Compact Violations	
Civilian Firearms	
Controversial Weapons	
Conventional Weapons	
Nuclear Weapons	Data not applicable for Government Bonds
Tobacco	
Thermal Coal	
Oil Sands	
Recreational Cannabis	

ESG Rating Distribution by Sector <sup>1</sup>	AAA	AA	A	BBB	BB	B	CCC	Not Rated
Communication Services								
Consumer Discretionary								
Consumer Staples								
Energy								
Financials								
Health Care								Data not applicable for Government Bonds
Industrials								
Information Technology								
Materials								
Real Estate								
Utilities								
Other								

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## Glossary

**MSCI ESG Fund Rating:** Designed to measure the ESG risks and opportunities of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs and on a AAA to CCC ratings scale. This rating aims to provide fund level transparency and measure the ESG characteristics of the total portfolio. It is calculated as a direct mapping of MSCI ESG Quality Scores to letter rating categories. ESG Leaders are companies with an ESG rating of AAA or AA (best in class), and ESG Laggards are companies with an ESG rating of B or CCC.

**MSCI ESG Quality Score:** Calculated as the weighted average of the underlying holding's ESG Scores. It is provided on a 0-10 scale, with 0 and 10 being the respective lowest and highest possible scores. MSCI scores underlying holdings according to their exposure to 20 industry specific material ESG risks and their ability to manage those risks relative to peers. These issuer-level ESG scores correspond to an issuer-level ESG rating. The scores are based on industry-adjusted company ratings from MSCI.

**ESG % Coverage:** The percentage of the fund and benchmark where MSCI ESG Research is available.

**CO<sub>2</sub> Scope 1 Emission:** A company's Scope 1 direct emissions (tCO<sub>2</sub>e) from operations. The direct emissions data represents the final, MSCI reviewed and approved value based on the MSCI methodology, which selects the accurate value from available sources.

**CO<sub>2</sub> Scope 2 Emission:** A company's Scope 2 energy indirect emissions (tCO<sub>2</sub>e) from operations. The energy indirect emissions data represents the final, MSCI reviewed and approved value based on the MSCI methodology, which selects the accurate value from available sources.

**Total Carbon Intensity:** Measures the fund or index's overall carbon intensity and carbon efficiency associated with its holdings, based on carbon expertise and research provided by MSCI. It uses the carbon intensity metrics at the company level (Scope 1 + Scope 2) per USUSD1 million of revenue. For government bonds, it uses total country carbon emissions per USUSD1 million GDP.

**Wtd Avg (Weighted Average) Carbon Intensity:** The underlying funds' exposure to carbon intensive holdings, calculated as the weighted average of the constituent's intensity metrics: Scope 1 + 2 Emissions per USD 1M revenue for corporates and total country carbon emissions per USD 1M GDP for government bonds.

**Board Independence:** Weighted average percentage of board members that meet the MSCI criteria for independence.

**Female Directors:** Weighted average percentage of female board members.

**SFDR:** Part of the EU's Sustainable Finance Action Plan, the Sustainable Finance Disclosure Regulation (SFDR, also known as Disclosure Regulation) aims to promote transparency on sustainability by ensuring that participants in the financial services sector provide consistent information to clients in relation to the sustainability of the products and services they provide. The supplement of the fund and the management company website contain further information on compliance with SFDR.

**Article 6:** The requirement under SFDR to describe the manner in which sustainability risks are integrated into investment decisions, or to provide an explanation of reasons why sustainability risks are deemed not to be relevant.

**Article 8 Fund:** A fund that, in accordance with the criteria outlined in Article 8 of SFDR, promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics and provided that the companies that the fund invests in follow good governance practices.

**Article 9 Fund:** A fund that, in accordance with the criteria outlined in Article 9 of SFDR has sustainable investment as its objective.

**Data Availability:** N/A indicates insufficient MSCI ESG data coverage. Government Bond ETF's (including US Treasury and UK Gilts) do not have scope 1 or scope 2 emissions, corporate governance, business screening or sector analysis data.

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<sup>1</sup> The ESG rating distribution table does not include cash positions and therefore may not total 100%.

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**MSCI ESG Business Involvement Screening Research:** Provides research on company involvement in products and services, which allow investors to screen companies according to specific criteria motivated by ethical, impact, compliance or ESG risk considerations.

**Summary definitions of each business screening are as follows:**

**UN Global Compact (UNGC) Violations:** Percentage of companies in the fund or index that have been identified to have violated United Nations Global Compact principles. Data is based on MSCI ESG Controversies Research and MSCI ESG Global Norms Screening.

**Controversial Weapons:** Percentage of companies in the fund or index that have been identified to have ties to controversial weapons, including cluster munitions, land mines, biological and chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non detectable fragments.

**Conventional Weapons:** Percentage of companies in the fund or index that have been identified to have ties to conventional weapons, weapons systems, component. and support systems and services.

**Nuclear Weapons:** Percentage of companies in the fund or index that have been identified to have ties to production of nuclear warheads and/or whole nuclear missiles, manufacture components that were developed or are significantly modified for exclusive use in nuclear weapons (warheads and missiles), manufacture or assemble delivery platforms that were developed or significantly modified for the exclusive delivery of nuclear weapons, provide auxiliary services related to nuclear weapons.

**Civilian Firearms:** Percentage of companies in the fund or index that have been identified to have ties to firearms, small-arms ammunitions including automatic and semi-automatic for the civilian market. The research excludes products exclusively sold for the military, government. and law enforcement markets.

**Tobacco:** Percentage of companies in the fund or index that have been identified to have ties to tobacco products, such as cigars, kreteks, smokeless tobacco, snuff, snus, dissolvable and chewing tobacco. This also includes companies that grow or process raw tobacco leaves.

**Thermal Coal:** Percentage of companies in the fund or index that have been identified to have ties to power from coal or derive revenue from thermal coal mining.

**Oil Sands:** Percentage of companies in the fund or index that have been identified to have ties to oil sands, in particular, reserve ownership and production activities.

**Recreational Cannabis:** Percentage of companies in the fund or index that have been identified to have ties to or derive revenue from recreational cannabis.

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## Contact Information

### Client services

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