9 July 2020

Invesco Physical Gold EUR Hedged ETC

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Investment objective

The Invesco Physical Gold EUR Hedged ETC aims to provide the performance of the spot gold price hedged into EUR, less fees.

Key advantages

- Efficient tracking of the spot price
- Transparent fees and costs

Key risks

- No capital protection: you may not get back the amount you invested
- If the issuer cannot pay the specified return, the precious metal will be used to repay investors. Investors will have no claim on the other assets of the Issuer
- Commodities may be more volatile than other investments
- Currency hedging between the currency in which the underlying precious metal is typically quoted and the currency of the certificates may not completely eliminate the currency fluctuations between those two currencies and may affect the performance of the certificates.

About the spot gold price

The ETC aims to provide the performance of gold, as measured by the LBMA Gold Price (PM), which is a recognised benchmark for gold. The PM price is agreed at 3pm London time and is quoted in US dollars per fine troy ounce.

Benchmark composition



Portfolio weightings and allocations may change.

Performance

The table shows performance over the past five years to the most recent month end. ETC performance is in the base currency, and is based on Net Asset Value after management fees. It does not consider commissions or custody fees payable when buying, holding or selling the ETC. The ETC 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.**

	30/06/15 30/06/16	30/06/16 30/06/17	30/06/17 30/06/18	30/06/18 30/06/19	30/06/19 30/06/20	31/12/16 31/12/19	31/12/18 31/12/19
ETC	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Index[2]	12.79%	-5.94%	0.66%	12.68%	25.49%	31.40%	18.83%
Difference[1]	n/a	n/a	n/a	n/a	n/a	n/a	n/a

n/a if displayed indicates insufficient data history

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.

Trading information

Exchange	Borsa Italiana
Trading currency	EUR
Valor	55529265
ISIN	XS2183935274
Bloomberg	SGLE IM

Index Information

Index	LBMA Gold Price (PM)
Currency	USD

ETC Information

Replication method[3]	Physical
Base currency	EUR
Issuer	Invesco Physical Markets plc
Custodian	J.P. Morgan Chase Bank N.A.
Fixed fee	0.19% p.a.
FX hedge fee	0.25% p.a.
Domicile	Ireland
UCITS	Eligible
Fund inception	9 Jul 2020
Share class inception	9 Jul 2020

Available at etf.invesco.com

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

1 (ETC + 1)/(Index + 1) - 1
2 Data:Bloomberg
3 Please see section 'How does the ETF achieve its investment objective?' on the second page for further information

Contact us
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What are Invesco P-ETCs?
"P-ETC" is the trademark name for our Physically Secured Exchange Traded Commodities. With P-ETCs, investors can get exposure to spot commodity prices, without taking physical delivery of those commodities. Invesco P-ETCs are certificates that can be bought and sold on a stock exchange. Note that certificates are a type of debt security, where the Issuer agrees to pay the investor a specified return. They are not regulated funds. Invesco P-ETCs are secured by a physical amount of the relevant commodity, held by the Custodian. If the Issuer cannot pay the specified return, the commodities held will be used to repay investors. However, investors have no claim on other assets of the Issuer (limited recourse).

How does the hedged ETC achieve its investment objective?
When investors purchase hedged ETCs, the Issuer invests in gold bullion which is stored in the Custodian's London vaults and valued daily at the official LBMA price. The ETC uses a hedging mechanism which is designed to reduce the exposure of the underlying precious metal (and hence the relevant certificates) to exchange rate fluctuations between US dollars and the currency in which the ETC is denominated. Gold bullion equal to at least the full value of the certificates will be held in an allocated account in the name of the issuer. The mark-to-market of the hedging mechanism is realised daily through the purchase or sale of physical gold to ensure the structure remains fully invested in gold.

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 P-ETCs
To buy or sell our P-ETCs, please consult your broker or financial adviser.

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