

# Invesco Floating Rate Municipal Income ETF

PVI

## Fund description

The Invesco Floating Rate Municipal Income ETF (Fund) is based on the ICE US Municipal AMT-Free VRDO Constrained Index (Index). The Fund generally will invest at least 80% of its total assets in U.S. dollar tax-exempt variable rate demand obligations (VRDOs). The Index tracks the performance of U.S. dollar tax-exempt VRDOs that are publicly issued by U.S. states and territories, and their political subdivisions, and that have interest rates that reset daily, weekly or monthly. The Fund does not purchase all of the securities in the Index; instead, the Fund utilizes a "sampling" methodology to seek to achieve its investment objective. The Fund and the Index are rebalanced on the last calendar day of the month.

## ETF information

Fund name	Invesco Floating Rate Municipal Income ETF
Fund ticker	PVI
CUSIP	46138G862
Intraday NAV	PVIV
30 day SEC unsubsidized yield	2.48%
30 day SEC yield	2.48%
Holdings	34
Management fee	0.25%
Total expense ratio	0.25%
Effective duration (Yrs.)	0.00
Listing exchange	NYSE Arca

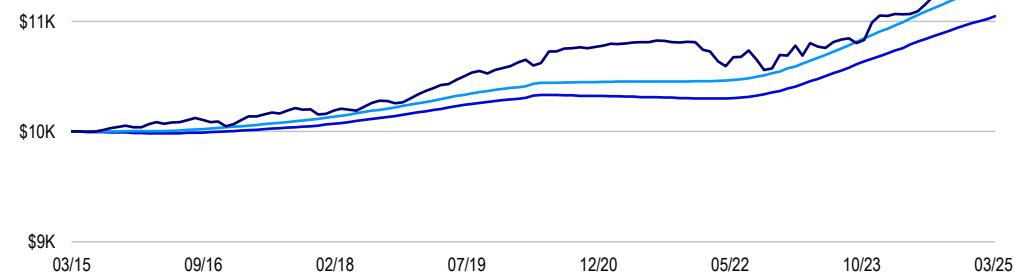
## Underlying index data

Index provider	ICE Data Indices, LLC
Index name	ICE US Municipal AMT-Free VRDO Constrained Index
Bloomberg index ticker	VRDC

## Growth of \$10,000

- Invesco Floating Rate Municipal Income ETF: \$11,047
- ICE US Municipal AMT-Free VRDO Constrained Index: \$11,330
- Bloomberg Municipal 1 Year Bond Index: \$11,471

\$12K



Data beginning 10 years prior to the ending date of March 31, 2025. Fund performance shown at NAV.

ICE US Municipal AMT-Free VRDO Constrained Index performance prior to August 5, 2010 reflects that of the original Underlying Index Thomson Municipal Market Data VRDO Index. From August 5, 2010 to March 24, 2021, performance reflects that of the previous Underlying Index, Bloomberg US Municipal AMT-Free Weekly VRDO Index. From March 24, 2021 forward, performance reflects that of the Underlying Index, ICE US Municipal AMT-Free VRDO Constrained Index and is not intended for any third-party use.

## Performance as at March 31, 2025

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	0.52	2.67	2.35	1.35	1.00	0.91
ETF - Market Price	0.80	2.67	2.35	1.39	1.00	0.91
Underlying index	0.58	3.07	2.70	1.65	-	-
Benchmark <sup>1</sup>	1.05	3.67	2.55	1.59	1.38	1.60

## Calendar year performance (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
ETF - NAV	2.82	2.82	0.88	-0.24	0.32	1.15	1.11	0.60	0.17	-0.16
Underlying index	3.28	3.17	1.11	0.03	0.51	-	-	-	-	-
Benchmark <sup>1</sup>	2.71	3.39	-1.13	0.31	1.76	2.46	1.74	0.92	0.30	0.61

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See [invesco.com](http://invesco.com) to find the most recent month-end performance numbers. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower.

Index returns do not represent Fund returns. An investor cannot invest directly in an index.

Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

The Bloomberg U.S. Municipal AMT-Free Weekly VRDO Index measures the municipal variable rate demand obligation bond market.

ICE US Municipal AMT-Free VRDO Constrained Index performance prior to Aug. 5, 2010, reflects that of the original underlying index, Thomson Municipal Market Data VRDO Index. From Aug. 5, 2010 to March 24, 2021, the index performance reflects Bloomberg U.S. Municipal AMT-Free Weekly VRDO Index and from March 25, 2021 onwards, the index performance reflects the ICE US Municipal AMT-Free VRDO Constrained Index.

The Thomson Municipal Market Data VRDO Index is designed to track the performance of a pool of tax-exempt Variable Rate Demand Obligations (VRDOs) issued by municipalities in the United States on which the yields generally reset on a weekly basis.

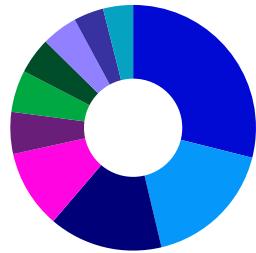
<sup>1</sup>The Bloomberg Municipal 1 Year Index is an unmanaged index of municipal bonds with a remaining maturity of one to two years.

## Fund inception: November 15, 2007

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 50,000 Shares.

## Geographic allocation (%)



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**Glossary**

**30 Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

**30 Day SEC Yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

**A credit rating** is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. NR indicates the debtor was not rated and should not be interpreted as indicating low quality. For more information on rating methodologies, please visit the following NRSRO websites: [www.spglobal.com](http://www.spglobal.com) and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage.; <https://ratings.moodys.io/ratings> and select 'Understanding Ratings' on the homepage.; <https://www.fitchratings.com> and select 'Ratings Definitions Criteria' under 'Resources' on the homepage. Then select 'Rating Definitions' under 'Resources' on the 'Contents' menu.

**Effective Duration** is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options.