

# Invesco Global ex-US High Yield Corporate Bond ETF

**PGHY**

## Fund description

The Invesco Global ex-US High Yield Corporate Bond ETF (Fund) is based on the ICE USD Global High Yield Excluding US Issuers Constrained Index (Index). The Fund generally will invest at least 80% of its total assets in the components that comprise the Index, all of which are denominated in US dollars. The Index is composed of U.S. dollar denominated below investment grade corporate debt publicly issued in the U.S. domestic and eurobond markets by non-U.S. issuers. 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 each month.

## ETF information

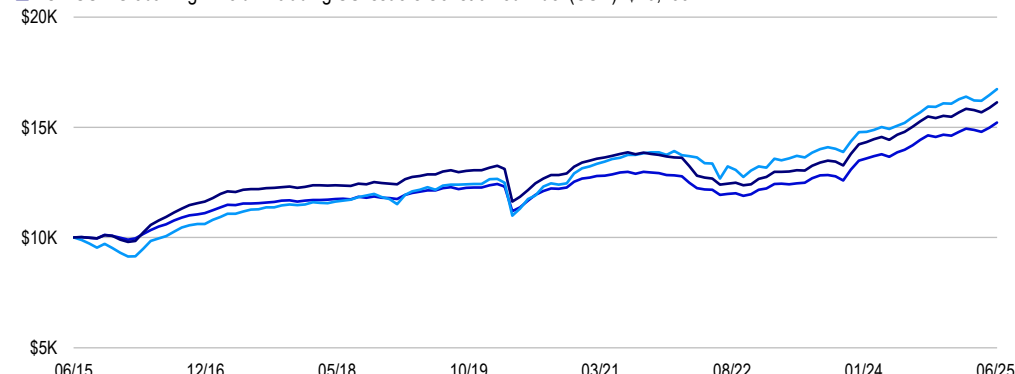
Fund name	Invesco Global ex-US High Yield Corporate Bond ETF
Fund ticker	PGHY
CUSIP	46138E669
Intraday NAV	PGHYIV
30 day SEC unsubsidized yield	7.13%
30 day SEC yield	7.13%
Holdings	568
Management fee	0.35%
Total expense ratio	0.35%
Effective duration (Yrs.)	3.27
Listing exchange	NYSE Arca

## Underlying index data

Index provider	ICE Data Indices, LLC
Index name	ICE USD Global High Yield Excluding US Issuers Constrained Index(USD)
Bloomberg index ticker	HYGUSD XU

## Growth of \$10,000

- Invesco Global ex-US High Yield Corporate Bond ETF: \$15,217
- ICE BofA 0-5 Year US High Yield Constrained ex Transaction Cost Index: \$16,735
- ICE USD Global High Yield Excluding US Issuers Constrained Index(USD): \$16,133



Data beginning 10 years prior to the ending date of June 30, 2025. Fund performance shown at NAV.

ICE USD Global High Yield Excluding US Issuers Constrained Index performance prior to August 25, 2023 reflects that of the original Underlying Index, DB Global Short Maturity High Yield Bond Index. From August 25, 2023, forward, the Index performance reflects that of the Underlying Index, ICE USD Global High Yield Excluding US Issuers Constrained Index and is not intended for any third-party use. Blended index performance applies only to the Growth of \$10,000.

## Performance as at June 30, 2025

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	4.09	8.83	8.44	4.97	4.29	3.96
ETF - Market Price	4.92	9.91	8.70	5.14	4.40	4.03
Benchmark <sup>1</sup>	4.09	10.04	9.70	7.04	5.28	5.13
Underlying index	4.19	9.02	-	-	-	-

## Calendar year performance (%)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
ETF - NAV	8.39	10.36	-4.72	1.14	2.53	5.32	0.61	3.87	12.48	3.03
Benchmark <sup>1</sup>	8.73	12.23	-5.41	6.01	3.81	9.90	0.10	6.43	16.15	-4.77
Underlying index	8.82	-	-	-	-	-	-	-	-	-

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](https://www.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.

## Fund inception: June 20, 2013

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.

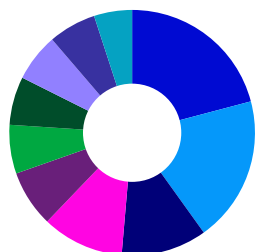
Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency. Index returns do not represent Fund returns. An investor cannot invest directly in an index.

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.

DB Global Short Maturity High Yield Bond Index tracks US and foreign short-term, non-investment grade bonds denominated in US dollars and is rebalanced quarterly and re-weighted annually.

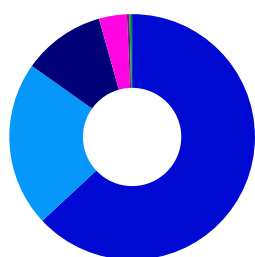
<sup>1</sup>The ICE BofAML 0-5 Year US High Yield Constrained Index is an unmanaged index comprised of US dollar-denominated, below investment-grade corporate debt securities publicly issued in the US domestic market with remaining maturities of less than five years.

## Geographic allocation (%)



Brazil	12.93
Canada	11.89
Turkey	6.98
United Kingdom	6.68
Japan	4.62
Mexico	3.97
China	3.94
Colombia	3.91
India	3.88
France	3.11

## Sector allocation (%)



Industrial	63.04
Non-US Agencies	21.78
Financials	10.83
Utility	3.67
Equity	0.33
Local Authorities	0.22
Local Authorities	0.13

## Top ETF holdings (%)

Name	Coupon	(Total holdings: 568) Maturity	Weight
Industrial & Commercial Bank of China Ltd	3.20	Dec 31, 2079	1.40
Samarco Mineracao SA	9.50	Jun 30, 2031	1.02
Bank of Communications Co Ltd	3.80	Dec 31, 2079	0.64
Restaurant Brands International Inc	4.00	Oct 15, 2030	0.62
Teva Pharmaceutical Industries Ltd	3.15	Oct 01, 2026	0.59
Nissan Motor Co Ltd	4.35	Sep 17, 2027	0.54
Nissan Motor Co Ltd	4.81	Sep 17, 2030	0.52
Rakuten Group Inc	9.75	Apr 15, 2029	0.51
Vodafone Group PLC	7.00	Apr 04, 2079	0.50
Viasat Inc	9.00	Sep 15, 2029	0.47

Please see the website for complete holdings information. Holdings are subject to change and are not buy/sell recommendations.

## Credit ratings (%)

BBB	10.32
BB	62.64
B	22.45
CCC	4.24
CC	0.12
Not Rated	0.24

## Maturity (%)

0 to 90 days	0.60
90 to 180 days	0.27
180 days to 1 year	3.43
1 to 3 years	18.82
3 to 5 years	32.00
> 5 years	44.89

## Investment risks

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

Non-investment grade securities may be subject to greater price volatility due to specific corporate developments, interest-rate sensitivity, negative perceptions of the market, adverse economic and competitive industry conditions and decreased market liquidity.

The risks of investing in securities of foreign issuers, including emerging market issuers, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues. The Fund may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the underlying Index, and may be subject to greater volatility.

Investments focused in a particular industry or sector are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

The performance of an investment concentrated in issuers of a certain region or country is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified investments.

Restricted securities generally cannot be sold to the public and may involve a high degree of business, financial and liquidity risk, which may result in substantial losses to the Fund.

The Fund may invest in privately issued securities, including 144A securities which are restricted (i.e. not publicly traded). The liquidity market for Rule 144A securities may vary, as a result, delay or difficulty in selling such securities may result in a loss to the Fund.

## Important information

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Typically, security classifications used in calculating allocation tables are as of the last trading day of the previous month.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

**Before investing, investors should carefully read the prospectus and consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund, investors should ask their financial professionals for a prospectus or download one at [invesco.com](https://www.invesco.com)**

Note: Not all products available through all firms or in all jurisdictions.

## 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.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.