

PGHY

Invesco Global ex-US High Yield Corporate Bond ETF Analyst Report

The Invesco Global Short Term High Yield Bond ETF tracks an index of U.S.-dollar denominated debt issued by junk-rated U.S. and foreign companies. The fund attempts to mitigate interest rate risk by targeting short-term debt with remaining maturities of three years or less. The largest single slice of the portfolio is devoted to debt issued by U.S. corporations, but the majority comes from outside the U.S., including a sizable allocation to sovereign debt. The fund mitigates interest rate risk by targeting short-term debt, which is less susceptible to interest rate hikes. But high-yield debt is tricky and expensive to trade, and the short-term methodology narrows PGHY's universe even further. The fund fees are reasonable, but investors should compare fees, liquidity and performance against other short-term debt ETFs, including investment grade and high-yield funds.

ESG Themes and Scores

5.34/10	27.83%	28.67%
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	PGHY	ETF Database Category Average	Factset Segment Average
1 Month	-0.96%	-0.46%	-1.13%
3 Month	1.38%	0.76%	0.74%
YTD Return	2.10%	0.77%	0.65%
1 Year Return	10.46%	8.07%	8.94%
3 Year Return	2.06%	0.89%	-0.22%
5 Year Return	2.53%	1.61%	1.94%

Top 5 Holdings

Symbol	Holding	% Assets
CASH	Cash Component	3.58%
CBOM 5.875 11/07/21	CBOM FINANCE PLC	0.49%
HAZIN 4.251 06/08/21	HAZINE MUSTESARLIGI VARLIK KIRALAMA	0.47%
HALKB 4.750 02/11/21	TURKIYE HALK BANKASI AS	0.47%
ESKHL 5.750 01/26/21	ESKOM HOLDINGS SOC LTD	0.46%

Vitals

Issuer	Invesco
Brand	Invesco
Structure	ETN
Expense Ratio	0.35%
Inception	Jun 20, 2013
Index Tracked	ICE USD Global High Yield ex-US Issuers Constrained Index - Benchmark TR Gross

ETF Database Themes

Category	High Yield Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	Global
Region (Specific)	Broad

FactSet Classifications

Segment	Fixed Income: Global Ex-U.S. - Corporate, Broad-based High Yield
Category	Corporate, Broad-based
Focus	High Yield
Niche	Broad Maturities
Strategy	Vanilla
Weighting	Market Value

