

PWZ

Invesco California AMT-Free Municipal Bond ETF Analyst Report

PWZ offers exposure to insured municipal bonds of California issuers, making this ETF potentially attractive for investors in a high tax bracket looking to take on additional risk and expected return relative to a broad-based muni bond ETF. PWZ is a fine option, but investors looking to minimize costs may want to consider CXA, while those seeking depth of holdings may be better off with CMF.

ESG Themes and Scores

N/A

ESG Rate

N/A

Global Percentile

N/A

Peer Percentile

Performance Data

	PWZ	ETF Database Category Average	Factset Segment Average
1 Month	1.53%	0.56%	1.53%
3 Month	-0.04%	-0.35%	-0.04%
YTD Return	0.97%	0.11%	0.97%
1 Year Return	4.98%	4.11%	4.98%
3 Year Return	-1.39%	-0.83%	-1.39%
5 Year Return	1.05%	0.78%	1.05%

Top 5 Holdings

Symbol	Holding	% Assets
Other	U.S. Dollar	1.84%
Other	Marin Calif Healthcare Dist 5.0% 01-AUG-2041	1.22%
Other	Hayward Calif Uni Sch Dist 4.0% 01-AUG-2050	1.18%
Other	California Health Facs Fing Auth Rev 4.0% 01-NOV-2044	1.06%
Other	San Francisco Calif City & Cnty Arpts Commn Intlartpt Rev	1.04%

Vitals

Issuer	Invesco
Brand	Invesco
Structure	ETF
Expense Ratio	0.28%
Inception	Oct 11, 2007
Index Tracked	ICE BofA California Long-Term Core Plus Muni

ETF Database Themes

Category	California Munis
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income:California Government, Local Authority/Municipal Investment Grade Long-Term
Category	Government, Local Authority/Municipal
Focus	Investment Grade
Niche	Long-Term
Strategy	Vanilla
Weighting	Market Value

