

HIYS

Invesco High Yield Select ETF

Fund Description

HIYS is an actively managed ETF that broadly invests in high-yield, corporate debt securities of various maturities from around the world. The fund uses derivatives to manage duration and hedge risks.

FactSet Analyst Report

HIYS broadly invests in high-yield fixed income securities, such as corporate bonds and convertibles, rated between B- and BB+. The fund may invest, without limit, in securities denominated in any currency by issuers from around the world, including emerging markets. Supplemented by top-down analysis of sector and macro-economic trends, the selection process uses a bottom-up evaluation based on fundamental, quantitative, and relative value analyses. The actively managed fund also invests in derivatives to manage duration and hedge interest rates/credit risk. Up to 15% of assets may be in illiquid securities. The portfolio is diversified across different industries, capping individual securities by 5%. With full discretion to make investment decisions, the portfolio managers factor in economic and credit-related fundamentals, market supply and demand, market dislocations, and situation-specific opportunities. The funds credit research process may include ESG considerations.

