

# ICLO

## Invesco AAA CLO Floating Rate Note ETF

### Fund Description

ICLO is actively managed to invest in USD-denominated floating rate CLOs that are rated AAA or equivalent.

### FactSet Analyst Report

ICLO actively invests in floating rate notes issued by CLOs rated AAA or of equivalent quality. Notes may be of any maturity, collateralized by a pool of loans, and purchased from both the primary and secondary markets. Making use of the sub-adviser's experience as a CLO issuer/manager, selection utilizes a top-down, macroeconomic-driven investment approach and a fundamental bottom-up approach. Setting limits, up to 15% of assets may be invested in CLOs rated below AAA with a minimum rating of AA. No more than 20% may be denominated in non-US currencies. Fixed-rate CLO securities are limited to 15%. While the fund primarily invests in CLOs whose underlying loan collateral comprise broadly syndicated loans, up to 15% of assets can be invested in those with loan collateral composed of middle-market loans (i.e., loans with offering sizes below \$250 million). The fund may invest in currency forward or futures contracts to hedge any non-US currency exposure.

