

# INTM

## Invesco Intermediate Municipal ETF

### Fund Description

INTM is an actively managed fund focused on investment-grade municipal bonds but may invest in junk bonds also. The portfolio manager seeks dollar-weighted average maturity of four to six years.

### FactSet Analyst Report

INTM is an actively managed ETF investing in municipal securities and related instruments with income exempt from federal income taxes, investment grade (rated BBB-/Baa3 or better or deemed comparable by the Sub-Adviser). It can also invest up to 20% in below-investment-grade municipal securities, or junk bonds, and may exceed this ratio if downgrades occur. The fund's portfolio may concentrate more than 25% in certain municipal market segments if justified, with limits on industry exposures. Investments may include general and revenue obligations, notes, leases, custodial receipts, and derivatives (e.g., futures, swaps) for hedging. The fund may engage in leverage via inverse floaters or buy illiquid and restricted securities. Average effective maturity is targeted at 46 years but may vary. The Sub-Adviser actively manages risk, maturity, and credit quality based on market, economic, and issuer-specific factors.