

PDBA

Invesco Agriculture Commodity Strategy No K-1 ETF

Fund Description

PDBA is an actively managed portfolio that provides exposure to global agricultural commodities through a Cayman Islands subsidiary.

FactSet Analyst Report

PDBA offers a quasi-active broad-commodity strategy, delivered in a 1940-Act, plain ETF wrapper. PDBC investors avoid K-1s, mark-to-market capital gains taxes, and counterparty risk. It relies on a Cayman Islands subsidiary to gain commodity exposure, capped at 25% each fiscal quarter. PDBA is actively managed, but it explicitly references the DBIQ Diversified Agriculture Index, which is composed of futures contracts on 11 commodities across the agriculture sector and aims to outperform that reference index. Taking an active approach, PDBA can expand the agriculture commodities it holds in response to market conditions. The fund may hold cash, cash-like instruments, or high-quality securities to collateralize its derivatives investments.

