

As of 31 December 2025

# Invesco USD AAA CLO UCITS ETF Acc

## ICLU

### Fund objective

The Invesco USD AAA CLO UCITS ETF Acc is an actively managed fund that aims to provide consistent income and capital preservation over the long term.

**An investment in this fund is an acquisition of units in an actively managed fund rather than in the underlying assets owned by the fund.**

### ETF information

Fund launch date	10 February 2025
Share class launch date	10 February 2025
Ongoing charge <sup>1</sup>	0.25% p.a.
Fund base currency	USD
Share class currency	USD
Currency hedged	No
Index	N/A
Index currency	N/A
Index Bloomberg ticker	N/A
Replication method	Active
UCITS compliant	Yes
Umbrella fund	Invesco Markets II plc
Investment manager	Invesco Capital Management LLC
Domicile	Ireland
UK reporting status	Yes
ISA eligible	No
SIPP eligible	No
Dividend treatment	Accumulating
ISIN code	IE0008GO35B5
SEDOL	BT6NX62
Bloomberg ticker	ICLU LN
Fund size	USD 265.52m
NAV per share	USD 20.86
Shares in issue	715,965
Weighted Average Market Value	100.07
Spread to Base Rate	126.00
Yield to maturity	4.78
WAL to Maturity	4.82
SFDR classification	Article 6

### Investment risks

For complete information on risks, refer to the legal documents. The value of investments, and any income from them, will fluctuate. This may partly be the result of changes in exchange rates. Investors may not get back the full amount invested. The creditworthiness of the debt the Fund is exposed to may weaken and result in fluctuations in the value of the Fund. There is no guarantee the issuers of debt will repay the interest and capital on the redemption date. The risk is higher when the Fund is exposed to high yield debt securities. Changes in interest rates will result in fluctuations in the value of the fund. It may be difficult for the Fund to buy or sell certain instruments in stressed market conditions. Consequently, the price obtained when selling such instruments may be lower than under normal market conditions. Highly rated tranches of CLO Debt Securities may be downgraded, and in stressed market environments even highly rated tranches of CLO Debt Securities may experience losses due to defaults in the underlying loan collateral, the disappearance of the subordinated/equity tranches, market anticipation of defaults, as well as negative market sentiment with respect to CLO securities as an asset class.

### About the ETF

The fund will seek to achieve its investment objective by investing primarily in AAA-rated tranches of US dollar-denominated floating rate securities issued by collateralised loan obligations ("CLOs"). A CLO is a special purpose vehicle securitised by a pool of assets, including senior secured leveraged loans and bonds. Distributions from the pool are paid out to the CLO's obligations based on a "cashflow waterfall", with the first flow to the highest debt tranche of the CLO and continued to the lowest debt tranche followed by the equity. The fund is subject to EU risk retention requirements such that the fund may only invest in CLOs if the originator, sponsor or original lender of the CLO has disclosed that it retains, at issuance and on an on-going basis, a material net economic interest in the CLO of at least 5%.

The performance of the fund may be compared to the J.P. Morgan CLOIE AAA Index for comparison purposes only. The fund does not track the index nor is it constrained by a benchmark.

**Invesco USD AAA CLO UCITS ETF Acc was launched on 10 February 2025. Performance information will be available after 10 February 2026.**

<sup>1</sup> Ongoing charge includes management fee, custody and administration costs but excludes transaction costs. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

Please see [etf.invesco.com](http://etf.invesco.com) for ETP holdings information.  
Holdings are subject to change.

Top exposures (%)		(Total holdings: 70)		
Name	Coupon	Maturity	Weight	
Whetstone Park CLO Ltd FRN 20/01/35	4.95	20 Jan 2035	4.72	
OCP CLO 2025-42 Ltd FRN 21/05/38	5.58	21 May 2038	4.59	
Golub Capital Partners CLO 19B-R3 FRN 20/10/36	5.04	20 Oct 2036	4.47	
OCP CLO 2023-26 Ltd FRN 17/04/37	4.96	17 Apr 2037	4.47	
Juniper Valley Park CLO Ltd FRN 20/07/36	4.96	20 Jul 2036	4.47	
GoldenTree Loan Management US CLO FRN 20/10/38	5.03	20 Oct 2038	4.37	
Pikes Peak CLO 18 FRN 20/04/38	5.10	20 Apr 2038	4.19	
APIDOS CLO XLVIII Ltd FRN 25/07/37	5.30	25 Jul 2037	3.82	
Bain Capital Credit CLO 2025-4 Ltd FRN 17/01/39	5.10	17 Jan 2039	3.80	
BlackRock DLF X 2025-C CLO LP FRN 21/11/33	5.05	21 Nov 2033	3.30	

Source: Invesco, as at **31 Dec 2025**

#### Important information

This marketing communication is exclusively for use by professional investors in the UK. It is not intended for and should not be distributed to the public.

For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English), and the financial reports, available from [www.invesco.eu](http://www.invesco.eu). A summary of investor rights is available in English from [www.invescomanagementcompany.ie](http://www.invescomanagementcompany.ie). The management company may terminate marketing arrangements.

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UCITS ETF's units / shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units / shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units / shares and may receive less than the current net asset value when selling them.

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For the full objectives and investment policy please consult the current prospectus.

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#### Glossary

**Benchmark:** An index against which the ETF is measured, in terms of relative performance, risk and other useful comparisons.

**Derivative:** Derivatives are financial instruments whose prices are driven by the price shifts or price expectations of another financial instrument, which is called the "underlying". Many derivatives are designed to react disproportionately to shifts in the price of the underlying. Derivatives can be used for both hedging and speculative purposes. The most common derivatives are certificates, options, futures and swaps.

**Hedged:** The intended result of reducing the portfolio's exposure to a specific risk, such as the risk of fluctuations between currency exchange rates ("currency hedging").

**ISA:** Individual Savings Account. A type of investment account in the UK in which the tax on income is lower than usual, and there is no tax on profits made from an increase in the value of shares.

**Physical Replication:** Physical funds invest directly in constituents of the benchmark index.

**SIPP:** Self-Invested Pension Plan. A type of UK pension for which a person makes their own investment decisions.

**UCITS:** Undertakings for Collective Investment in Transferable Securities. European regulatory framework for an investment vehicle that can be marketed across the European Union.

**UK Reporting Status:** Indicates whether or not the fund has United Kingdom fund tax status, this can lead to a UK investor receiving favourable tax rates on any gain or disposal of holdings in the fund.