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Navigating US Elections with Exchange Traded Products*

October 2024


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An ETF Implementation Guide

We've recently published the [2024 US Presidential Election](#) report with a deep dive on policy platforms and implications for investors from Kristina Hooper, our Chief Global Market Strategist and Andy Blocker, our Global Head of Public Policy. They believe that the impact of who wins the White House is often overstated, and the key is to stay invested in the market. In this guide, we summarise each candidate's proposed policy platforms from the report and highlight some ETF opportunities that could benefit under each outcome. For simplicity's sake, we assume a full party sweep for these potential implications.

A Harris win could mean maintaining status quo for many policies and continued investments in certain industries including **AI** and **renewable energy**, while a Trump win could benefit select sectors with less government regulation, higher tariffs and lower taxes (i.e., **energy, industrials and financials**). With the ongoing geopolitical uncertainty around the globe, increased spending in **defence** and **cybersecurity** will likely be a focus for both candidates. Defensive exposures such as "safe haven" assets (**gold, US Treasuries**) and the **low volatility factor** during periods of uncertainty could also help manage potential market disruptions.

2024 US Election Policy Platforms & ETF Opportunities

 Click on the policies below to see what each political party is proposing and the relevant ETF opportunities

Kamala Harris Win & Democratic Sweep

[ETF Opportunities](#)

Donald Trump Win & Republican Sweep

[ETF Opportunities](#)

*In this guide we refer to ETPs (exchange traded products) and ETFs (exchange traded funds) interchangeably. †These ETFs will be listed on LSE, SIX, Euronext Milan, Xetra on 25 October 2024.

Featured Invesco ETPs

ISIN	ETF	Ongoing charge figure p.a. (%)	Main ticker
Equities			
IE000LGWDNE5	Invesco Artificial Intelligence Enablers UCITS ETF Acc*	0.35	IVAN LN
IE00072RHT03	Invesco Cybersecurity UCITS ETF Acc*	0.35	ICBR LN
IE000BRM9046	Invesco Defence Innovation UCITS ETF Acc*	0.35	IDFN LN
IE00B435CG94	Invesco Energy S&P US Select Sector UCITS ETF Acc	0.14	XLSE LN
IE00BFZXGZ54	Invesco EQQQ Nasdaq-100 UCITS ETF Acc	0.30	EQAC SW
IE00B42Q4896	Invesco Financials S&P US Select Sector UCITS ETF Acc	0.14	XLFS LN
IE00BLRBO028	Invesco Global Clean Energy UCITS ETF Acc	0.60	GCED LN
IE00B3WMTH43	Invesco Health Care S&P US Select Sector UCITS ETF Acc	0.14	XLVS LN
IE00053WDH64	Invesco Hydrogen Economy UCITS ETF	0.60	HYDE LN
IE00B3YC1100	Invesco Industrials S&P US Select Sector UCITS ETF Acc	0.14	XLIS LN
IE00B3XM3R14	Invesco Materials S&P US Select Sector UCITS ETF Acc	0.14	XLBS LN
IE00B94ZB998	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF Acc	0.50	MLPS LN
IE00BK5LYT47	Invesco MSCI USA UCITS ETF Acc	0.05	MXUD LN
IE00BQ70R696	Invesco NASDAQ Biotech UCITS ETF Acc	0.40	SBIO LN
IE000L2SA8K5	Invesco Nasdaq-100 Equal Weight UCITS ETF Acc	0.20	IEWQ LN
IE000RUF4QN8	Invesco Nasdaq-100 Swap UCITS ETF Acc	0.20	EQQD LN
IE00BYM8JD58	Invesco Real Estate S&P US Select Sector UCITS ETF Acc	0.14	XRES LN
IE00B60SX402	Invesco Russell 2000 UCITS ETF Acc	0.25	SR2000 GY
IE00BM8QRY62	Invesco S&P 500 Equal Weight UCITS ETF Acc	0.20	SPED LN
IE00BYVTMX06	Invesco S&P 500 High Dividend Low Volatility UCITS ETF Acc	0.35	HDCH SW
IE00BKW9SX35	Invesco S&P 500 Low Volatility UCITS ETF Acc	0.25	SPLW LN
IE00BYML9W36	Invesco S&P 500 UCITS ETF Acc	0.05	SPXD SW
IE00BH3YZ803	Invesco S&P SmallCap 600 UCITS ETF Acc	0.14	USML LN
IE00BM8QRZ79	Invesco Solar Energy UCITS ETF Acc	0.69	ISUN LN
IE0008RX29L5	Invesco Wind Energy UCITS ETF Acc	0.60	WNDE LN
Fixed Income			
IE00BKWD3C98	Invesco US Treasury Bond 0-1 Year UCITS ETF Dist	0.06	TREI LN
IE00BF2FNG46	Invesco US Treasury Bond 1-3 Year UCITS ETF Dist	0.06	TRE3 LN
IE00BF2GFH28	Invesco US Treasury Bond UCITS ETF Dist	0.06	TRES LN



No administration gets everything they want, nor do markets necessarily respond to the political initiatives in the “obvious” way. Nonetheless, very interesting investment views and themes emerged as we pored over the platforms.

Source: [US Presidential Election 2024 Report](#)

Please see etf.invesco.com for additional trading lines/share classes, including currency-hedged share classes where available. Costs may increase or decrease as a result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. *These ETFs will be listed on LSE, SIX, Euronext Milan, Xetra on 25 October 2024.

ISIN	ETF	Ongoing charge figure p.a. (%)	Main ticker
Fixed Income BulletShares			
IE000036LOH8	Invesco BulletShares 2026 USD Corporate Bond UCITS ETF Dist	0.10	BU26 LN
IE000BMDG046	Invesco BulletShares 2027 USD Corporate Bond UCITS ETF Dist	0.10	BS27 LN
IE000AORC215	Invesco BulletShares 2028 USD Corporate Bond UCITS ETF Dist	0.10	BS28 LN
IE000C5Q64P6	Invesco BulletShares 2029 USD Corporate Bond UCITS ETF Dist	0.10	BS29 LN
IE000GB2EQ90	Invesco BulletShares 2030 USD Corporate Bond UCITS ETF Dist	0.10	BS30 LN
IE000AYJ75E5	Invesco BulletShares 2026 EUR Corporate Bond UCITS ETF Dist	0.10	BE26 GY
IE000XOS4OJ6	Invesco BulletShares 2027 EUR Corporate Bond UCITS ETF Dist	0.10	BE27 GY
IE000LKGEZQ6	Invesco BulletShares 2028 EUR Corporate Bond UCITS ETF Dist	0.10	BE28 GY
IE000ZC4C5Q1	Invesco BulletShares 2029 EUR Corporate Bond UCITS ETF Dist	0.10	BE29 GY
IE000W6YTDH7	Invesco BulletShares 2030 EUR Corporate Bond UCITS ETF Dist	0.10	BD30 GY

ISIN	ETP	Ongoing charge figure p.a. (%)	Main ticker
Commodities			
IE00B579F325	Invesco Physical Gold ETC	0.12	SGLD LN
Digital Asset			
XS2376095068	Invesco Physical Bitcoin	0.39	BTIC GY

Please see etf.invesco.com for additional trading lines/share classes, including currency-hedged share classes where available. Costs may increase or decrease as a result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

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