



**Invesco**

## **Invesco Global High Yield Corporate Bond ESG UCITS ETF (the "Fund")**

### **A sub-fund of Invesco Markets II plc (the "Umbrella Fund")**

### **GBP PfHdg Dist (ISIN: IE00020C1NS6) (the "Share Class")**

The Fund is managed by Invesco Investment Management Limited, part of the Invesco Group.

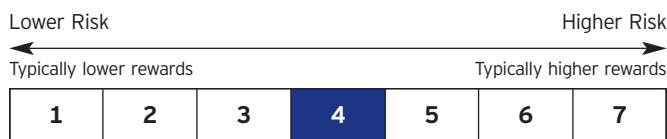
## **Key Investor Information**

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## **Objectives and Investment Policy**

- The Fund is a passively-managed Exchange-Traded Fund (ETF), which aims to track the performance of the Bloomberg MSCI Global High Yield Liquid Corporate ESG Weighted SRI Bond Index (the "Index")<sup>1</sup>, less fees, expenses and transaction costs.
- In order to achieve the investment objective, the Fund will employ sampling techniques to closely match the characteristics of the Index.
- The Fund's shares are listed on one or more Stock Exchange(s). Generally, only Authorised Participants may subscribe or redeem shares directly with the Fund. Other investors can buy or sell shares daily through an intermediary directly or on Stock Exchange(s) on which the shares are traded. In exceptional circumstances other investors will be permitted to redeem their shares directly from Invesco Markets II plc in accordance with the redemption procedures set out in the prospectus, subject to any applicable laws and relevant charges.
- Fund's base currency is USD. The Share Class currency is GBP. To minimise exposure to fluctuations in the exchange rate between the Fund's base currency and the Share Class currency, the portfolio-hedged Share Class enters into foreign exchange transactions (typically FX forwards).
- **Distributing: Dividend Policy:** This share class declares and distributes a dividend on a quarterly basis.
- **Net Asset Value:** This is calculated daily and the Fund is open for subscriptions and redemptions on each day the United States Federal Reserve System is open. Please refer to the prospectus for further information.
- **The Index:** The Reference Index is designed to reflect the performance of global high yield, fixed rate debt securities issued by corporate issuers across developed and emerging markets, adjusted based upon certain environmental, social and governance ("ESG") metrics, which seek to increase overall exposure to those issuers demonstrating a robust ESG profile. The index includes publicly issued securities by industrial, utility and financial institution issuers in global and regional markets. To be eligible for inclusion in the Reference Index, eligible securities' principal and interest must be denominated in USD, EUR or GBP. Securities are excluded that, according to the Index Provider's exclusionary criteria: 1) have an MSCI ESG rating below BB; 2) are issued by an issuer that does not have an MSCI ESG rating; 3) have faced very severe controversies pertaining to ESG issues (including UN Global Compact violations) over the last three years; 4) are issued by an issuer that does not have an MSCI ESG Controversy Score; 5) are involved, as per the standard Bloomberg MSCI SRI methodology, in any of the following business activities: alcohol, adult entertainment, controversial weapons, conventional weapons, gambling, fossil fuels, GMOs, firearms, nuclear weapons, nuclear power, oil sands, thermal coal, tobacco, unconventional oil and gas; or 6) are issued by emerging market issuers.

## **Risk and Reward Profile**



- The Share Class is in risk category 4 due to the rises and falls of its price or simulated data in the past.
- As the Share Class' risk category has been calculated using historical data, it may not be a reliable indication of the Share Class' future risk profile.
- The risk category may change in the future and is not guaranteed.
- The lowest category does not mean a risk free investment.

## **Other Risks**

- **General Investment Risk:** The value of investments, and income from them, can go down as well as up and you may not get back the full amount you invested.
- **Credit risk:** 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.
- **Interest Rate Risk:** Changes in interest rates will result in fluctuations in the value of the Fund.
- **Environmental, Social and Governance Risk:** The Fund intends to invest in securities of issuers that manage their ESG exposures better relative to their peers. This may affect the Fund's exposure to certain issuers and cause the Fund to forego certain investment opportunities. The Fund may perform differently to other funds, including underperforming other funds that do not seek to invest in securities of issuers based on their ESG ratings.
- **Currency hedging:** Currency hedging between the base currency of the Fund and the currency of the share class may not completely eliminate the currency risk between those two currencies and may affect the performance of the share class.
- **Non-investment grade securities risk:** This fund may hold a significant amount of debt instruments which are of lower credit quality. This may result in large fluctuations of the value of the ETF as well as impacting its liquidity under certain circumstances.
- **Liquidity Risk:** 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.
- For more information on risks, please see the Fund prospectus under "Risk Factors", which is available at [etf.invesco.com](http://etf.invesco.com) (select your country and navigate to Product/Prospectus).

<sup>1</sup>Investors should note that the Index is the intellectual property of the index provider.

The Fund is not sponsored or endorsed by the index provider and a full disclaimer can be found in the Fund's prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
<b>Entry charge</b>	None*
<b>Exit charge</b>	None*
Charges taken from the Share Class over a year	
<b>Ongoing charge</b>	0.30%
Charges taken from the Share Class under certain specific conditions	
<b>Performance fee</b>	None

- \*Authorised Participants dealing directly with the Fund may pay an entry charge up to a maximum of 5% and an exit charge up to a maximum of 3%. Although not charged directly to investors who are not Authorised Participants, these charges may have an impact on brokerage fees, transaction fees and / or the bid-ask spread. Currently, the Fund is not exercising its entitlement to apply entry and exit charges.
- The **ongoing charge** is based on the fee paid to the Manager. The Manager is responsible for discharging from its fee, costs attributable to the Investment Manager, Administrator, Depository as well as the Operational Expenses incurred by the Fund. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund.
- Because the Fund is an ETF, investors will typically only be able to buy or sell shares in the secondary market. Accordingly, investors may incur brokerage and / or transaction fees in connection with their dealings. Investors may also bear the costs of "bid-ask" spreads; meaning the difference between the prices at which shares can be bought and sold. You should discuss these fees and costs with your broker before you invest, as they may reduce the amount of your initial investment and the amount you receive on disposal.
- For more information on charges, please see the relevant charges section in the Fund supplement under "General Information Relating to the Fund", which is available at [etf.invesco.com](http://etf.invesco.com) (select your country and navigate to Library/Supplement).

## Past Performance

As this Share Class has no performance data for a complete calendar year, there is insufficient data to provide a useful indication of past performance.

- Fund launch date: 07 July 2022.
- Share Class launch date: 07 July 2022.
- The base currency of the Fund is USD.
- Past performance of the Share Class is calculated in GBP.
- Performance is calculated based on the net asset value of the Fund after deduction of ongoing charges and is inclusive of gross income reinvested. Any entry/exit charges shown are excluded from the calculation.
- Past performance is not a guide to future performance.

## Practical Information

- **Fund Depository:** The Bank of New York Mellon SA/NV, Dublin Branch, Riverside Two, Sir John Rogerson's Quay, Dublin 2, D02 KV60, Ireland.
- **Tax:** This Fund is subject to the tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your investment. For further details, please speak to an adviser. Local taxes may have an impact on the personal tax of your investment in the Fund.
- **Additional Information:** The share prices are published in GBP, on each business day. The prices are available from the administrator during normal business hours and on the following website [etf.invesco.com](http://etf.invesco.com).
- **Find out more:** Further information about the Fund can be obtained from the prospectus and latest annual report. This document is specific to the Invesco Global High Yield Corporate Bond ESG UCITS ETF. However, the prospectus and annual report are prepared for the umbrella fund, Invesco Markets II plc, of which Invesco Global High Yield Corporate Bond ESG UCITS ETF is a sub-fund. These documents are available free of charge. They can be obtained along with other information, such as share prices, at [etf.invesco.com](http://etf.invesco.com) (select your country and navigate to Library), by emailing [Invest@Invesco.com](mailto:Invest@Invesco.com) or by calling +44 (0)20 3370 1100. Details of the Manager's remuneration policy are available at [etf.invesco.com](http://etf.invesco.com) and a paper copy is available to investors free of charge upon request.
- Pursuant to Irish law, the assets of this Fund are segregated from other sub-funds in the umbrella fund (i.e. the Fund's assets may not be used to discharge the liabilities of other sub-funds of Invesco Markets II plc). In addition the assets of this Fund are held separately from the assets of other sub-funds.
- The exchange of shares between sub-funds is not available to investors trading on exchange. Switching may be available to authorised participants trading directly with the Fund. Further information detailing the process is set out in the prospectus.
- Invesco Markets II plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland.

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This key investor information is accurate as at 30 November 2022.