

SHAREHOLDER NOTICE

16 November 2022

RE: Investment policy update and index methodology changes effective 30 November 2022 in respect of indices tracked by the following funds:

Invesco USD IG Corporate Bond ESG UCITS ETF;
Invesco EUR IG Corporate Bond ESG UCITS ETF;
Invesco GBP Corporate Bond ESG UCITS ETF;
Invesco USD High Yield Corporate Bond ESG UCITS ETF; and
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF.

(each a “**Fund**” and together the “**Funds**”)

Dear Shareholder

We are writing to you as a Shareholder of the Fund/s, each a sub-fund of Invesco Markets II plc (the “**Company**”), to inform you of the following changes to the investment policy and the methodology of the Reference Indices tracked by the Funds as detailed herein. Share classes along with ISINs can be found in Schedule I, attached to this notice.

Changes

The Supplements of each Fund will be amended to reflect the following changes:

1. The Investment Policy section of the Supplement for the following Funds will be amended as detailed below:
 - 1.1. Invesco GBP Corporate Bond ESG UCITS ETF;
 - 1.2. Invesco USD High Yield Corporate Bond ESG UCITS ETF; and
 - 1.3. Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF.

Current Investment Policy	New wording
Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference	Where consistent with its investment objective, and in conjunction with the use of a Sampling Strategy, the Fund may also hold some securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk, <u>return and environmental, social and governance (“ESG”)</u> characteristics either (a) closely resemble the

Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective

risk, return and ESG characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality of the replication of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make replication uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

2. The following methodology update applies to:

Invesco USD High Yield Corporate Bond ESG UCITS ETF

2.1. The exclusion criteria of the methodology of the Reference Index will be amended such that, in addition to the existing criteria, securities that are involved (as defined by the Index Provider) in business activities relating to gambling and fossil fuels will be removed and/or excluded from each Reference Index.

3. The following methodology changes apply to:

Invesco USD IG Corporate Bond ESG UCITS ETF;
Invesco EUR IG Corporate Bond ESG UCITS ETF; and
Invesco GBP Corporate Bond ESG UCITS ETF.

3.1. The exclusion criteria of the methodology of the Reference Index will be amended such that, in addition to the existing criteria, securities that (i) do not have an MSCI ESG Rating and/or do not have an Overall MSCI Impact Score (or MSCI Controversy Score); (ii) have an MSCI ESG Rating below BB ; and (iii) are involved (as defined by the Index Provider) in business activities relating to alcohol, gambling, GMOs, nuclear power, adult entertainment and fossil fuels will be removed and/or excluded from each Reference Index;

3.2. Each Reference Index will include an issuer cap of 5%; and

3.3. The name of each Reference Index will be changed as below

Current Reference Index name	New Reference Index name
Bloomberg MSCI USD Liquid Corporate ESG Weighted Bond Index	Bloomberg MSCI USD Liquid Corporate ESG Weighted SRI Bond Index
Bloomberg MSCI Euro Liquid Corporate ESG Weighted Bond Index	Bloomberg MSCI Euro Liquid Corporate ESG Weighted SRI Bond Index
Bloomberg MSCI Sterling Liquid Corporate ESG Weighted Bond Index	Bloomberg MSCI Sterling Liquid Corporate ESG Weighted SRI Bond Index

Please refer to the website of the Index Provider for updated index factsheets at <https://www.bloomberg.com/professional/product/indices/bloomberg-msci-esg-indices/>

(the “Changes”)

The aforementioned Changes across each Fund will take effect on or around 30 November 2022. These Changes will be reflected in each Supplement in due course, which will be available to Shareholders free of charge.

Should you wish to redeem your shareholding as a result of the Changes, you may do so in accordance with the dealing provisions outlined in each Supplement.

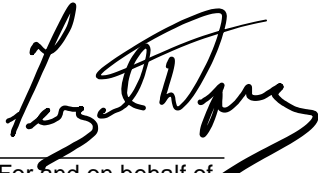
General

Shareholders may obtain the Prospectus, the key investor information document, the latest annual and semi-annual reports and copies of the constitution of the Company free of charge from the registered office of the Manager or the local representatives in the countries where the Company is registered as well as from the German information agent, Marcard Stein & Co AG, Ballindamm 36, 20095 Hamburg, Germany and on the website of the Company – etf.invesco.com or – limited to the Prospectus, the key investor information documents - on the website of the relevant stock exchange where the Shares are listed (for Italy, on the website of Borsa Italiana S.p.a. www.borsaitaliana.it). In Switzerland, the Prospectus, the key investor information documents, the latest annual and semi-annual reports and copies of the M&A may be obtained free of charge from the Swiss Representative and Paying Agent, BNP Paribas, Paris, Zürich branch, Selnaustrasse 16, 8002 Zürich, Switzerland.

All capitalised terms used in this notice shall bear the same meaning as the capitalised and defined terms used in the Prospectus and Supplement.

If you have any queries arising from this notice, please contact us at invest@Invesco.com

Yours faithfully



For and on behalf of
Invesco Markets II plc

SCHEDULE I

Sub-fund	Share class	ISIN
Invesco USD IG Corporate Bond ESG UCITS ETF	Dist	IE00BF51K025
Invesco USD IG Corporate Bond ESG UCITS ETF	GBP Hdg Dist	IE00BJ06C481
Invesco EUR IG Corporate Bond ESG UCITS ETF	Dist	IE00BF51K249
Invesco GBP Corporate Bond ESG UCITS ETF	Dist	IE00BKW9SV11
Invesco USD High Yield Corporate Bond ESG UCITS ETF	Dist	IE00BJP5NL42
Invesco USD High Yield Corporate Bond ESG UCITS ETF	GBP Hdg Dist	IE000QXAXLT5
Invesco MSCI Emerging Markets ESG Universal Screened UCITS ETF	Acc	IE00BMD8MY19