

Invesco USD High Yield Corporate Bond ESG UCITS ETF Dist



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This factsheet contains a summary of the Invesco USD High Yield Corporate Bond ESG UCITS ETF Dist, an exchange traded fund (ETF), and is for discussion purposes only. Please consult the Key Investor Information Document and prospectus and note the additional important information overleaf.

Investment objective

The Invesco USD High Yield Corporate Bond ESG UCITS ETF Dist aims to track the total return performance of the Bloomberg MSCI USD High Yield Liquid Corporate ESG Weighted SRI Bond Index, less fees. The Fund is passively managed. The investment concerns the acquisition of units in a fund and not in a given underlying asset.

Key product characteristics

- Transparent fees and costs

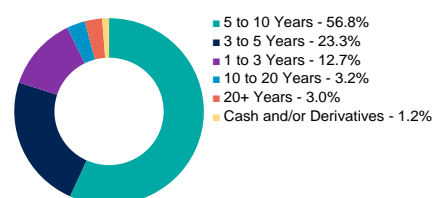
Risk warnings

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. 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. 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.

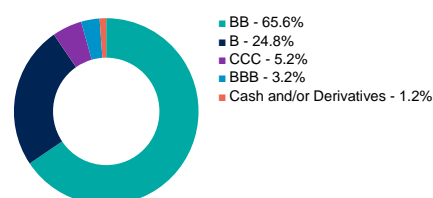
About the index

The Bloomberg MSCI USD High Yield Liquid Corporate ESG Weighted SRI Bond Index measures the high-yield, fixed-rate taxable, USD-denominated securities issued by corporate issuers, and applies additional liquidity and ESG criteria for security eligibility. The index negatively screens issues that are involved in business activities that are restricted because they are inconsistent with certain values-based business involvement criteria and tilts the constituents towards ESG leaders (those with MSCI ESG Ratings of AAA, AA & A). Additionally, the index excludes bonds with less than USD500mn outstanding. The fund and the Index are rebalanced and reconstituted monthly.

Maturity Breakdown



Credit Rating



Portfolio weightings and allocations may change.

Performance

ETF performance is in the fund's base currency and includes reinvested dividends. ETF performance is based on Net Asset Value after management fees and other ETF costs but does not consider any commissions or custody fees payable when buying, holding or selling the ETF. Historical index performance prior to the index launch date of 22 Oct 2020 is simulated and has been calculated by the index provider using the index rules. The ETF does not charge entry or exit fees. Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in this factsheet. **Past performance does not predict future returns.**

	31/07/12	31/07/13	31/07/14	31/07/15	31/07/16	31/07/17	31/07/18	31/07/19	31/07/20	31/07/21	31/12/18	31/12/20
	31/07/13	31/07/14	31/07/15	31/07/16	31/07/17	31/07/18	31/07/19	31/07/20	31/07/21	31/07/22	31/12/21	31/12/21
ETF	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-8.33%	n/a	n/a
Index²	n/a	n/a	0.54%	4.95%	10.68%	2.21%	7.49%	5.46%	8.40%	-8.61%	28.27%	4.45%
Difference¹	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0.31%	n/a	n/a

n/a if displayed indicates insufficient data history. Returns may increase or decrease as a result of currency fluctuations.

Trading information

Exchange	London Stock Exchange
Trading currency	USD
ISIN	IE00BJP5NL42
Bloomberg Exchange	UHYD LN Deutsche Börse Xetra
Trading currency	EUR
ISIN	IE00BJP5NL42
Bloomberg Exchange	HYGE GR Borsa Italiana
Trading currency	EUR
ISIN	IE00BJP5NL42
Bloomberg	UHYE IM

Index Information

Index	Bloomberg MSCI USD High Yield Liquid Corporate ESG Weighted SRI Bond Index
Currency	USD

ETF Information

Replication method ³	Physical
Base currency	USD
Ongoing charge ⁴	0.25% p.a.
Dividends	Distributing
ISA/SIPP eligible	Yes
UK reporting status	Yes
Issuer	Invesco Markets II plc
Investment Manager	Invesco Capital Management LLC
Domicile	Ireland
Fund inception	7 Jul 2021
Share class inception	7 Jul 2021

Available at etf.invesco.com

Prospectus, KIID (Key Investor Information Document), Holdings & NAV (Net Asset Value)

¹ $(ETF + 1) / (Index + 1) - 1$

² Data: Bloomberg

³ Please see section 'How does the ETF achieve its investment objective?' on the second page for further information

⁴ Includes management fee, custody and administration costs but excludes transaction costs such as swap costs. Costs may increase or decrease as a result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: www.invescomanagementcompany.ie/dub-manco.

Contact us

invest@invesco.com
etf.invesco.com

What are ETFs?

ETFs are open-ended UCITS funds. Unlike traditional open-ended funds, ETFs can be bought and sold on a stock exchange like ordinary shares.

How does this ETF achieve its investment objective?

The ETF uses physical replication to aim to achieve the target index performance. The ETF invests its assets directly in the constituents of the benchmark index.

About Invesco

At Invesco, we want to help you get more out of life by striving to deliver a superior investment experience. Our range of exchange-traded products are designed to help you make the most of your portfolio, with low cost products tracking established benchmark indices and a range of products that offer something a bit different. In fact, we've built a reputation for innovation and factor investing, so many of the exposures we offer are not available from any other provider. We have the market knowledge to help you trade our products efficiently today, plus the stability, resources and broader expertise that are needed to meet your objectives for the long term.

Buying and selling our ETFs

To buy or sell our ETFs, please consult your broker or financial adviser.

Glossary

AT1 Capital Bonds AT1 capital bonds are securities issued by financial institutions that generally carry higher yields than traditional fixed income securities. These bonds are designed to prevent contagion in the financial sector by acting as a readily-available source of bank capital in times of crises.

AT1 Contingent Convertible Bonds AT1 Contingent Convertible Bonds are a type of corporate debt security that may be converted into equity or could be forced to suffer a write down of principal or suspension of coupons upon the occurrence of a pre-determined credit event.

Benchmark An index serving as a reference; a means of comparing securities' valuations.

Cash Securities Highly liquid securities with high credit quality, typically held for a short-time period.

Contingent Convertible Bonds So-called "CoCo bonds" are a company's mandatory convertible bonds that convert into shares as soon as the company's equity capital ratio falls below a pre-determined value.

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.

ETCs Exchange traded commodities, listed debt instruments backed by a commodity.

ETF Exchange traded fund. A type of fund that is traded on the stockmarket like ordinary shares. ETFs can be bought and sold during trading hours, like ordinary shares, whereas other types of funds are priced once a day only.

Factor Investing An investment strategy in which securities are chosen based on certain characteristics and attributes that may explain differences in returns.

Foreign exchange forward contracts Currency trading is part of credit establishments' foreign transactions and generally entails the exchange of two different currencies.

Forwards Forwards are derivatives that bet on a rise or fall in the price of an underlying asset. They involve a contract stipulating the price to be paid for this underlying asset at certain point of time in the future.

Hedged Foreign exchange forward contracts are used to hedge asset classes, i.e., to protect them against currency fluctuations. The objective is to achieve a performance that is just as great as the performance of the underlying currency.

Investment grade (high quality) Fixed-income securities with high credit quality (rated at least "BBB" by S&P).

Swap Swaps are derivatives through which cash flows are exchanged for the purpose of managing risks. Two examples are interest-rate and currency swaps.

Treasuries Negotiable debt obligations of a national (federal) government.

UCITS An abbreviation for "Undertakings for Collective Investment in Transferable Securities". In a European legal context, these are investment funds that invest in legally defined types of securities and other financial instruments (securities funds).

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ESG Supplement

As at 29 July 2022

Article 6 SFDR

For the purposes of meeting the requirements of Article 6 SFDR, we have disclosed information on Sustainability Risks in the Prospectus Addendum found on etf.invesco.com

Article 8 SFDR

We consider that this fund is promoting environmental or social characteristics and meets the criteria in Article 8 of the SFDR. For further information please refer to the Prospectus Addendum and the index provider's methodology found on etf.invesco.com

Invesco's Commitment to ESG

At Invesco, our commitment to ESG investing is a key element of our ambition to be the most client-centric asset manager.

Environmental, social, and governance (ESG) considerations are a critical part of our corporate culture, and we appreciate they also may be important in your own investment strategy.

Although not all of our ETFs follow an index with specific ESG characteristics, the information on this page provides transparency to help you identify long-term risks and opportunities in your investments.

Business involvement screens can help you gain better insights into potentially controversial business activities that a fund or index may be exposed to.

All ESG, carbon emissions, and business involvement data are sourced from MSCI ESG Research. In order to assess the ESG profile, the fund or index must have at least 10 securities or constituents, and 65% of the fund's weight must be covered by MSCI ESG Research. For more details, please see MSCI's methodology on www.msci.com

Important ESG Information

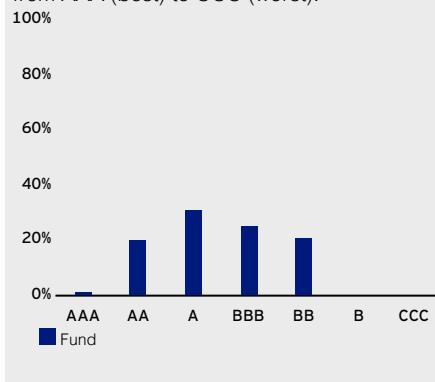
The above information is for illustrative purposes only. Providing this information is not indicative of how or whether ESG factors will be integrated into a fund. Unless otherwise stated in the legal offering documents (fund and share class specific Key Investor Information Document (KIID), prospectus, annual & semi-annual reports), the ESG information provided on this page does not change a fund's investment objective or policy or constrain the fund's investable universe. For more information regarding a fund's investment strategy, please see the fund's prospectus, available free of charge on our website etf.invesco.com and from the issuers. The rating may vary from one rating agency to another. The rating may change over time and is not a guarantee of future performance of the fund.

ESG Profile	Fund
ESG Fund Rating (AAA-CCC)	AA
ESG Quality Score (0-10)	8.1
Environmental Pillar Score	5.4
Social Pillar Score	5.0
Governance Pillar Score	5.9
ESG % Coverage	98.8

Carbon Footprint	Fund
Scope 1 Emissions (tons CO ₂ e)	451.7
Scope 2 Emissions (tons CO ₂ e)	177.6
Total Carbon Intensity (tons CO ₂ e/\$M)	120.2
Wtd Avg Carbon Intensity (tons CO ₂ e/\$M)	151.7

MSCI ESG Rating Distribution

Distribution of ESG Ratings across the fund from AAA (best) to CCC (worst).



ESG Trend Momentum

The percentage of companies held by the fund or index that have improved their ESG Rating, (positive), have no change (stable) or worsened (negative) since the previous rating.

Trend	Fund
Positive	41.6%
Stable	53.0%
Negative	3.5%
Unrated	1.9%

Corporate Governance	Fund
Board Independence	77.0%
Female Directors	28.4%

Business Screening and Exclusions	Fund
UN Global Compact Violations	-
Civilian Firearms	-
Controversial Weapons	-
Conventional Weapons	-
Nuclear Weapons	-
Tobacco	-
Thermal Coal	-
Oil Sands	-
Recreational Cannabis	-

ESG Rating Distribution by Sector ¹	AAA	AA	A	BBB	BB	B	CCC	Not Rated
Communication Services	-	3.4%	6.3%	4.1%	9.2%	-	-	-
Consumer Discretionary	-	0.8%	4.5%	2.1%	3.1%	-	-	-
Consumer Staples	-	0.4%	1.3%	-	0.8%	-	-	-
Energy	-	1.6%	1.6%	1.7%	1.3%	-	-	-
Financials	1.3%	1.0%	2.0%	2.2%	-	-	-	-
Health Care	-	1.5%	1.7%	7.9%	2.3%	-	-	-
Industrials	0.4%	4.4%	4.7%	1.9%	1.2%	-	-	-
Information Technology	-	2.4%	2.7%	0.4%	1.3%	-	-	-
Materials	-	2.9%	1.3%	2.1%	0.8%	-	-	-
Real Estate	-	1.2%	2.8%	0.8%	0.4%	-	-	-
Utilities	-	0.4%	1.7%	-	-	-	-	-
Other	-	0.4%	0.4%	1.8%	0.3%	-	-	-

Glossary

MSCI ESG Fund Rating: Designed to measure the ESG risks and opportunities of a fund's underlying holdings, making it possible to rank or screen mutual funds and ETFs and on a AAA to CCC ratings scale. This rating aims to provide fund level transparency and measure the ESG characteristics of the total portfolio. It is calculated as a direct mapping of MSCI ESG Quality Scores to letter rating categories. ESG Leaders are companies with an ESG rating of AAA or AA (best in class), and ESG Laggards are companies with an ESG rating of B or CCC.

MSCI ESG Quality Score: Calculated as the weighted average of the underlying holding's ESG Scores. It is provided on a 0-10 scale, with 0 and 10 being the respective lowest and highest possible scores. MSCI scores underlying holdings according to their exposure to 20 industry specific material ESG risks and their ability to manage those risks relative to peers. These issuer-level ESG scores correspond to an issuer-level ESG rating. The scores are based on industry-adjusted company ratings from MSCI.

ESG % Coverage: The percentage of the fund and benchmark where MSCI ESG Research is available.

CO₂ Scope 1 Emission: A company's Scope 1 direct emissions (tCO₂e) from operations. The direct emissions data represents the final, MSCI reviewed and approved value based on the MSCI methodology, which selects the accurate value from available sources.

CO₂ Scope 2 Emission: A company's Scope 2 energy indirect emissions (tCO₂e) from operations. The energy indirect emissions data represents the final, MSCI reviewed and approved value based on the MSCI methodology, which selects the accurate value from available sources.

Total Carbon Intensity: Measures the fund or index's overall carbon intensity and carbon efficiency associated with its holdings, based on carbon expertise and research provided by MSCI. It uses the carbon intensity metrics at the company level (Scope 1 + Scope 2) per US\$1 million of revenue. For government bonds, it uses total country carbon emissions per US\$1 million GDP.

Wtd Avg (Weighted Average) Carbon Intensity: The underlying funds' exposure to carbon intensive holdings, calculated as the weighted average of the constituent's intensity metrics: Scope 1 + 2 Emissions per GBP 1M revenue for corporates and total country carbon emissions per GBP 1M GDP for government bonds.

Board Independence: Weighted average percentage of board members that meet the MSCI criteria for independence.

Female Directors: Weighted average percentage of female board members.

SFDR: Part of the EU's Sustainable Finance Action Plan, the Sustainable Finance Disclosure Regulation (SFDR, also known as Disclosure Regulation) aims to promote transparency on sustainability by ensuring that participants in the financial services sector provide consistent information to clients in relation to the sustainability of the products and services they provide. The supplement of the fund and the management company website contain further information on compliance with SFDR.

Article 6: The requirement under SFDR to describe the manner in which sustainability risks are integrated into investment decisions, or to provide an explanation of reasons why sustainability risks are deemed not to be relevant.

Article 8 Fund: A fund that, in accordance with the criteria outlined in Article 8 of SFDR, promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics and provided that the companies that the fund invests in follow good governance practices.

Article 9 Fund: A fund that, in accordance with the criteria outlined in Article 9 of SFDR has sustainable investment as its objective.

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¹ The ESG rating distribution table does not include cash positions and therefore may not total 100%.

MSCI ESG Business Involvement Screening Research: Provides research on company involvement in products and services, which allow investors to screen companies according to specific criteria motivated by ethical, impact, compliance or ESG risk considerations.

Summary definitions of each business screening are as follows:

UN Global Compact (UNGC) Violations: Percentage of companies in the fund or index that have been identified to have violated United Nations Global Compact principles. Data is based on MSCI ESG Controversies Research and MSCI ESG Global Norms Screening.

Controversial Weapons: Percentage of companies in the fund or index that have been identified to have ties to controversial weapons, including cluster munitions, land mines, biological and chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non detectable fragments.

Conventional Weapons: Percentage of companies in the fund or index that have been identified to have ties to conventional weapons, weapons systems, component. and support systems and services.

Nuclear Weapons: Percentage of companies in the fund or index that have been identified to have ties to production of nuclear warheads and/or whole nuclear missiles, manufacture components that were developed or are significantly modified for exclusive use in nuclear weapons (warheads and missiles), manufacture or assemble delivery platforms that were developed or significantly modified for the exclusive delivery of nuclear weapons, provide auxiliary services related to nuclear weapons.

Civilian Firearms: Percentage of companies in the fund or index that have been identified to have ties to firearms, small-arms ammunitions including automatic and semi-automatic for the civilian market. The research excludes products exclusively sold for the military, government. and law enforcement markets.

Tobacco: Percentage of companies in the fund or index that have been identified to have ties to tobacco products, such as cigars, kreteks, smokeless tobacco, snuff, snus, dissolvable and chewing tobacco. This also includes companies that grow or process raw tobacco leaves.

Thermal Coal: Percentage of companies in the fund or index that have been identified to have ties to power from coal or derive revenue from thermal coal mining.

Oil Sands: Percentage of companies in the fund or index that have been identified to have ties to oil sands, in particular, reserve ownership and production activities.

Recreational Cannabis: Percentage of companies in the fund or index that have been identified to have ties to or derive revenue from recreational cannabis.

Contact Information

Client services

Telephone: 0800 085 8677

E-mail: invest@invesco.com
etf.invesco.com

Telephone calls may be recorded.

Issued by Invesco Investment Management Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, Ireland.

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