# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

Invesco BulletShares 2028 USD Corporate Bond UCITS ETF (the "**Fund**")
A sub-fund of Invesco Markets II plc (the "**Umbrella Fund**")
Acc (ISIN: IE000GMRDSZ7) (the "**Share Class**")
This Fund is authorised in Ireland.
**PRIIP Manufacturer:** The Fund is managed by Invesco Investment Management Limited, part of the Invesco Group. Invesco Investment Management Limited is authorised in Ireland and regulated by the Central Bank of Ireland. The Central Bank of Ireland is responsible for supervising Invesco Investment Management Limited in relation to this Key Information Document.
More information is available at https://etf.invesco.com or by calling +353 1 439 8000.
This Key Information Document is accurate as at 26 June 2026.

## What is this product?

**Type**
The Fund is an Exchange-Traded Fund ("**ETF**"), a sub-fund of the Umbrella Fund which is incorporated in Ireland and authorised by the Central Bank of Ireland as a limited liability umbrella type open ended UCITS investment company with variable capital and segregated liability between its sub-funds.

**Term**
The Fund has a fixed Maturity Date of the second Wednesday in December 2028 or such other date as determined by the Directors and notified to Shareholders. The Fund may be terminated unilaterally by the directors of the Company and there are circumstances in which the Fund can be terminated automatically, as further described in the prospectus.

**Objectives**

**Investment objective:**
The objective of the Fund is to provide exposure to the performance of USD denominated investment grade corporate bonds each with an effective maturity in 2028.

**Investment approach:**
The Fund is a passively managed ETF.
To achieve the investment objective the Fund will seek to replicate the total return performance of the Bloomberg 2028 Maturity USD Corporate Bond Screened Index (the "**Index**"), less fees, expenses and transaction costs. The Fund will employ sampling techniques to select securities in the Index which may include but are not limited to index weighted average duration, industry sectors, country weights, liquidity and credit quality. The use of the sampling approach will result in the Fund holding a smaller number of securities than are in the underlying Index.
The Fund may use derivative instruments for the purposes of managing risk, reducing costs, generating additional capital or income.
The Fund may engage in securities lending, whereby 90% of the revenues arising from securities lending will be returned to the Fund and 10% of the revenues will be retained by the securities lending agent. The Fund may be exposed to the risk of the borrower defaulting on its obligation to return the securities at the end of the loan period and of being unable to sell the collateral provided to it if the borrower defaults.
The Fund is an Article 8 Fund (it promotes environmental and/or social characteristics) for the purposes of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector ("**SFDR**").
The Fund's base currency is USD.

**The Index:**
The Index is designed to reflect the performance of investment grade, fixed-rate, taxable debt securities issued by corporate issuers. The Index includes publicly issued securities by industrial, utility and financial institution issuers in global markets and applies ESG related exclusionary criteria. To be eligible for inclusion, securities' principal and interest must be USD denominated, bonds must have fixed-rate coupon issues and corporate securities must have at least USD300mn par amount outstanding with an effective maturity on or between 1st January 2028 and 31st December 2028 ("**Index Final Year**"). Securities ineligible for inclusion include but are not limited to fixed-to-floating securities, inflation-linked bonds and floating-rate issues. The specific ESG exclusionary criteria applied excludes securities that 1) are involved in any of the following business activities: controversial weapons, small arms, military contracting, oil sands, thermal coal and tobacco; 2) do not have a controversy level as defined by Sustainalytics or have a Sustainalytics controversy level higher than 4; 3) are deemed not to comply with the principles of the United Nations Global Compact or 4) are issued by emerging market issuers. Involvement and revenue thresholds are defined by the Index provider. Further information in relation to any revenue thresholds and controversy scoring criteria, can be obtained from the Index provider's website.
During the Index Final Year new corporate securities are not added to the Index and during the last 6 months of this period the principal received from corporate bonds that mature or are excluded is re-invested into short maturity USD denominated debt issued by the US Treasury.
The Index is rebalanced on a monthly basis.
This document provides a summary of the principal features of the Index, the complete description of the Index (available from the Index provider) shall at all times prevail. 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 supplement.

**Dividend Policy:**
This Share Class does not pay you income, but instead reinvests it to grow your capital, in line with its stated objectives.

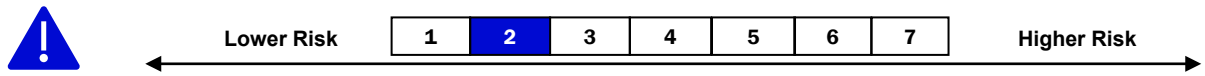
**Redemption and Dealing of Shares:**
The Fund's shares are listed on one or more Stock Exchange(s). Investors can buy or sell shares daily through an intermediary directly or on Stock Exchange(s) on which the shares are traded. In exceptional circumstances investors will be permitted to redeem their shares directly from the Umbrella Fund in accordance with the redemption procedures set out in the prospectus, subject to any applicable laws and relevant charges.

**Intended Retail Investor**
The Fund is intended for investors aiming for long term capital growth over a period prior to or until the Maturity Date, who may not have specific financial expertise but are able to make an informed investment decision based on this document, the supplement, and the prospectus, have a risk appetite consistent with the risk indicator displayed below and understand that there is no capital guarantee or protection (100% of capital is at risk). Such an investor is also one that is able to assess the merits and risks of an investment in the shares of a fixed maturity fund.

**Practical Information**
**Fund Depositary:** The Bank of New York Mellon SA/NV, Dublin Branch, Riverside Two, Sir John Rogerson's Quay, Grand Canal Dock, Dublin 2, D02 KV60, Ireland.
**Find out more:** This document is specific to the Fund. Further information about the Fund can be obtained from the supplement, the prospectus, annual and interim reports. The prospectus, annual and interim reports are prepared for the Umbrella Fund, of which the Fund is a sub-fund. These documents are available free of charge in English. They can be obtained along with other information, such as share prices, at https://etf.invesco.com (select your country and navigate to the Documents section on the product page), or by calling +353 1 439 8000.
The assets of the Fund are segregated as a matter of Irish law and as such, in Ireland, the assets of one sub-fund will not be available to satisfy the liabilities of another sub-fund. This position may be considered differently by the courts in jurisdictions outside of Ireland.
Subject to satisfying certain criteria as set out in the prospectus, investors may be able to exchange their investment in the Fund for shares in another sub-fund of the Umbrella which is being offered at that time.

## What are the risks and what could I get in return?

**Risk Indicator**




The risk indicator assumes that you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the ability for you to receive a positive return on your investment.

**Be aware of currency risk. In some circumstances, you may receive payments in a different currency from your local currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

For other risks materially relevant to this product which are not taken into account in the summary risk indicator, please refer to the prospectus and/or the Fund's supplement.

This product does not include any protection from future market performance so you could lose some or all of your investment.

**Performance Scenarios**

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product /a suitable benchmark over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the proxy between October 2020 and October 2023.
The moderate scenario occurred for an investment in the product/its proxy between May 2022 and May 2025.
The favourable scenario occurred for an investment in the proxy between July 2018 and July 2021.

**Recommended holding period: 3 years**

**Example Investment: USD 10,000**

| Scenarios | | If you exit after 1 year | If you exit after 3 years |
|---|---|---|---|
| **Minimum** | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| **Stress** | What you might get back after costs | 8,080 USD | 7,960 USD |
| | Average return each year | -19.20 % | -7.33 % |
| **Unfavourable** | What you might get back after costs | 8,520 USD | 9,030 USD |
| | Average return each year | -14.84 % | -3.35 % |
| **Moderate** | What you might get back after costs | 10,460 USD | 11,220 USD |
| | Average return each year | 4.62 % | 3.91 % |
| **Favourable** | What you might get back after costs | 11,600 USD | 12,640 USD |
| | Average return each year | 15.97 % | 8.12 % |

## What happens if Invesco Investment Management Limited is unable to pay out?

The assets of the Fund are segregated from those of Invesco Investment Management Limited. In addition, the Depositary of the Umbrella Fund, is responsible for the safekeeping of the assets of the Fund. To that effect, if Invesco Investment Management Limited defaults, there will be no direct financial impact on the Fund. In addition, the assets of the Fund shall be segregated from the Depositary's assets, which may limit the risk for the Fund suffering some loss in case of default by the Depositary. As a shareholder in the Fund, there is no compensation or guarantee scheme in place.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

**Costs over time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

| | If you exit after 1 year | If you exit after 3 years |
|---|---|---|
| **Total costs** | 11 USD | 37 USD |
| **Annual cost impact (*)** | 0.1% | 0.1% each year |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.0% before costs and 3.9% after costs.

**Composition of costs**

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|---|
| **Entry costs** | We do not charge an entry fee for this product, but the person selling you the product may do so. | 0 USD |
| **Exit costs** | We do not charge an exit fee for this product, but the person selling you the product may do so. | 0 USD |
| **Ongoing costs [taken each year]** | | |
| **Management fees and other administrative or operating costs** | 0.10% of the value of your investment per year. This is an estimate based on actual costs over the last year, or on expected costs if newly launched. | 10 USD |
| **Transaction costs** | 0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 1 USD |
| **Incidental costs taken under specific conditions** | | |
| **Performance fees** | There is no performance fee for this product. | 0 USD |

## How long should I hold it and can I take money out early?

**Recommended holding period: 3 years**

This product has no required minimum holding period. The recommended holding period has been selected due to its investment strategy and because it is designed for a medium term investment horizon.
You can sell your shares in the Share Class during this period or hold the investment longer. For details of how to redeem your shares please refer to the "Redemption and Dealing of Shares" section under "What is this product?" and consult the "What are the costs?" section for details of any applicable fees. If you sell some or all of your investment before 3 years, your investment will be less likely to achieve its objectives; however, you will not incur any additional costs by doing so.

## How can I complain?

If you have any complaints about the Fund or the conduct of Invesco Investment Management Limited or the person advising on, or selling the Fund, you may lodge your complaint as follows:
(1) You may log your complaint via email to investorcomplaints@invesco.com; and/or
(2) You may send your complaint in writing to the ETF Legal Department, Invesco, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, Ireland, D02 H0V5.
In the event that you are not satisfied with our response to your complaint you can refer the matter to the Irish Financial Services and Pensions Ombudsman by filling out an online complaint form on their website: https://www.fspo.ie/. For more information, please refer to the Shareholder Complaint Handling Procedure at https://www.invescomanagementcompany.ie/dub-manco.

## Other relevant information

**Additional Information:** We are required to provide you with further information, such as the prospectus, the supplement, the latest annual report and any subsequent interim reports. These documents and other practical information are available free of charge at https://etf.invesco.com (select your country and navigate to the Documents section of the product page).
**Previous Performance Scenarios:** You can view the previous performance scenarios of the Share Class on our website at https://globalfiling.com/files/INVESCO/PERF/PS_IE000GMRDSZ7_EN.pdf.

**Past performance:** You can find the past performance of the product and of the benchmark (where relevant) over the last year at https://globalfiling.com/files/INVESCO/PERF/PP_IE000GMRDSZ7_EN.pdf.

- In Switzerland, the sales prospectus, the key information document, the company's articles of association and the annual and semiannual reports are available free of charge from the Swiss representative, BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16, 8002 Zurich, who also acts as the paying agent of the company in Switzerland Details of the remuneration policy of Invesco Investment Management Limited are available at https://etf.invesco.com and a paper copy is available to investors free of charge upon request. - In Switzerland, the NAVs are published daily on www.fundinfo.com.