# 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.**

# Invesco BulletShares 2028 USD Corporate Bond UCITS ETF (the "Fund")
# A sub-fund of Invesco Markets II plc (the "Umbrella Fund")
# GBP Hdg Acc (ISIN: IE000ONYHPZ2) (the "Share Class")

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

## Objectives and Investment Policy

- The Fund is a passively-managed Exchange-Traded Fund ("**ETF**"), which aims to provide exposure to the performance of USD denominated investment grade corporate bonds each with an effective maturity in 2028. 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.
- 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**")[1], less fees, expenses and transactions costs, by employing 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'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 Invesco Markets II plc in accordance with the redemption procedures set out in the prospectus, subject to any applicable laws and relevant charges.
- 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 may use derivative instruments for the purposes of managing risk, reducing costs or generating additional capital or income. Derivatives on an index may contain some underlying constituents which may not meet the ESG criteria.
- The 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 Share Class enters into foreign exchange transactions (typically FX forwards).
- **Dividend Policy:** This Share Class does not pay you income, but instead reinvests it to grow your capital, in line with its stated objectives.
- **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 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.

## Risk and Reward Profile

Lower Risk — Higher Risk

Typically lower rewards — Typically higher rewards

| 1 | 2 | **3** | 4 | 5 | 6 | 7 |
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- The Share Class is in risk category 3 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 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.
- **Country Concentration Risk:** The Fund is invested in a particular geographical region, which might result in greater fluctuations in the value of the Fund than for a fund with a broader geographical investment mandate.
- **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.
- **Currency hedging Risk:** 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.
- **Declining Yield Risk:** During the Maturity Year, as the corporate bonds held by the Fund mature and the Fund's portfolio transitions to cash and Treasury Securities, the Fund's yield will generally tend to move toward the yield of cash and Treasury Securities and thus may be lower than the yields of the corporate bonds previously held by the Fund and/or prevailing yields for corporate bonds in the market.
- **Early Termination Risk:** The Fund may be terminated in certain circumstances which are summarised in the section of the Prospectus titled "Termination".
- **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.
- **Interest Rate Risk:** Changes in interest rates will result in fluctuations in the value of the Fund.
- **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.
- **Maturity Year Risk:** The term of the Fund is limited. The Fund will be terminated on the Maturity Date.
- **Reinvestment Risk:** The issuers of debt securities (especially those issued at high interest rates) may repay principal before the maturity of such debt securities. This may result in losses to the Fund on debt securities purchased at a premium.
- **Securities Lending Risk:** 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.
- For more information on risks, please see the Fund supplement and prospectus under "**Risk Factors**", which is available at http://etf.invesco.com (select your country and navigate to the Prospectus on the Documents section on the product page).

[1]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.

## 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.

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| One-off charges taken before or after you invest | |
| **Entry charge** | None* |
| **Exit charge** | None* |
| Any charges shown above are the maximum that might be taken out of your money before it is invested. | |
| Charges taken from the Share Class over the year | |
| **Ongoing charge** | 0.12% |
| Charges taken from the Share Class under certain specific conditions | |
| **Performance fee** | None |

- *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, Depositary 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.
- 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.
- 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 http://etf.invesco.com (select your country and navigate to the Documents section on the product page).

## 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.

- The Fund launched in 2024.
- The Share Class launched in 2025.
- The base currency of the Fund is USD.
- Past performance of the Share Class is calculated in GBP.
- Performance is calculated after deduction of ongoing charges, portfolio transactions costs 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 Depositary:** 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 http://etf.invesco.com.
- **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 http://etf.invesco.com (select your country and navigate to the Documents section on the product page), or by calling +353 1 439 8000.
- Details of the Manager's remuneration policy are available at www.invescomanagementcompany.ie and a paper copy is available to investors free of charge upon request.
- The Umbrella Fund 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. Pursuant to Irish law, the assets of the 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 the Umbrella 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 Fund which is being offered at that time.
- The Umbrella Fund 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.
Invesco Investment Management Limited is authorised in Ireland and regulated by the Central Bank of Ireland
This key investor information is accurate as at 26 June 2026.