

Invesco Bulletshares Corporate Bond UCITS ETFs

May 2024



Maturity targeting

Enabling investors to target a specific duration and maturity profile



Structure

ETFs provide advantages compared to investing in individual bonds



Low Cost

Ongoing charges from 0.10% p.a. across the range of BulletShares

This marketing communication is for Professional investors and Qualified clients/sophisticated investors. Investors should read the legal documents prior to investing.

Investment Risks

For complete information on risks, refer to the legal documents.

Value fluctuation: 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.

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 rates: Changes in interest rates will result in fluctuations in the value of the fund.

Securities lending: 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.

Environmental, social and governance: 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.

Concentration: The Fund might be concentrated in a specific region or sector or be exposed to a limited number of positions, which might result in greater fluctuations in the value of the Fund than for a fund that is more diversified.

Maturity Year Risk: The term of the Fund is limited. The Fund will be terminated on the Maturity Date.

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.

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.

Early Termination Risk: The Fund may be terminated in certain circumstances which are summarised in the section of the Prospectus titled "Termination".

Invesco BulletShares USD Corporate Bond UCITS ETFs

Investing for stability and potential income

What are Fixed Maturity Products (FMPs)?

FMPs are similar to individual bonds in that they have fixed maturities, while also offer the diversification benefits of a fund. They're designed to provide investors with a reasonably certain return when held to maturity, and they can either provide fairly predictable quarterly cash flows or allow for the income to be reinvested and paid at maturity. This allows investors to match expected cash flows and manage risks associated with fixed income investing.

Investing in a variety of FMPs with different maturity dates can provide a cost-effective, diversified and laddered portfolio. This approach can help manage interest rate risk and help ensure a predictable cash flow.

About the ETFs

Invesco BulletShares UCITS ETFs are a range of fixed maturity products that enable investors to build customised portfolios tailored to specific maturity profiles and investment goals.

Our BulletShares UCITS ETFs combine the benefits of investing in individual bonds and the diversification associated with a fund, whilst offering low-cost, transparency and liquidity benefits of an ETF. [We offer five BulletShares ETFs providing targeted exposure to USD investment grade corporate bonds, with maturities in 2026, 2027, 2028, 2029, and 2030.](#)

What happens at maturity?

Each ETF is designed to mature in their designated year. As the ETF reaches the end of its maturity year, the ETFs investment will shift from corporate bonds to cash and cash equivalents, to minimise the impact of market fluctuations. Depending on an investor's needs, they could choose to either ladder their BulletShares by investing their earning into another maturity year or simply receive their proceeds.



Defined maturity

BulletShares ETFs have specific maturity dates allowing investors to plan their investment strategy around specific financial goals.



Broad diversification

Each ETF provides the benefits of a diversified portfolio by investing in a range of corporate bonds



Strategic bond laddering

Proceeds from a maturing BulletShares ETF can be reinvested into one or more BulletShares ETFs with a longer maturity date

Bond laddering with BulletShares UCITS ETFs

What is a laddered portfolio?

A laddered portfolio consists of bonds with varying terms to maturity. As bonds in a laddered portfolio mature, the proceeds can be used to cover lifestyle needs or can be reinvested in newly issued bonds.

The challenge: Individual bond laddering

Building ladders with individual bonds presents a number of challenges such as limited bond availability, credit risk and concentrated bond exposure. What's more, it can be time consuming and cost prohibitive.

The solution: BulletShares UCITS ETF bond laddering

Invesco BulletShares ETFs offer a solution to investors by using a cost-effective and convenient approach to portfolio laddering.

Invesco bond ladders are designed to combine the benefits of individual bonds with the advantages of ETFs. Laddering with Invesco BulletShares UCITS ETFs may offer greater diversification, transparency and generally lower costs than building a laddered portfolio with individual bonds.

Advantages of bond laddering

Prior to maturity, this approach offers potential advantages in both rising and falling interest rate environments.

In rising rate environments

- New bonds will enter the portfolio with higher yields and increase the ETF monthly distributions.
- The price of the new bonds will be lower, and the fund NAV will decrease - this should not have an impact on an investor's total return.

In falling rate environments

- New bonds will enter the portfolio with lower yields and decrease the ETF monthly distribution.
- The price of the new bonds will be higher, and the fund NAV will increase - this should not have an impact on an investor's total return.

BulletShares USD Corporate Bond ETF details



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Distributing share class

	2026 Product page	2027 Product page	2028 Product page	2029 Product page	2030 Product page
Base Currency	USD				
Main ticker	BU26 LN	BS27 LN	BS28 LN	BS29 LN	BS30 LN
ISIN	IE000036LOH8	IE000BMDG046	IE000A0RC215	IE000C5Q64P6	IE000GB2EQ90
Exchange	London Stock Exchange, Xetra, SIX & Borsa				
Trading Currency	USD, GBP, EUR, CHF				
Ongoing charge (p.a.)	0.10%				
SFDR	Article 8				
Approach	Passive				

Accumulating share class

	2026 Product page	2027 Product page	2028 Product page	2029 Product page	2030 Product page
Base Currency	USD				
Main ticker	BS6A LN	BS7A LN	BS8A LN	BS9A LN	BS0A LN
ISIN	IE000ZUAJ6B7	IE0001XIQ4D9	IE000GMRDSZ7	IE000B4EDHL6	IE00034XRBU1
Exchange	London Stock Exchange				
Trading Currency	USD & GBP				
Ongoing charge (p.a.)	0.10%				
SFDR	Article 8				
Approach	Passive				

Information is for main trading line/share class. Please see etf.invesco.com for additional trading lines/share classes, including currency-hedged share classes where available. 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.invesco.com/managementcompany.ie/dub-manco.

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Data as at May 2024, unless otherwise stated.

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