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 EUR AAA CLO UCITS ETF (the "**Fund**")
A sub-fund of Invesco Markets II plc (the "**Umbrella Fund**")
USD Hdg Acc (ISIN: IE0005KVDHL8) (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.
You are about to purchase a product that is not simple and may be difficult to understand.

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 no maturity date. The Fund may be terminated unilaterally by the directors of the Umbrella Fund and there are circumstances in which the Fund can be terminated automatically, as further described in the prospectus.

Objectives

Investment objective:
The investment objective of the Fund is to seek to provide consistent income and capital preservation over the long term.

Investment approach:
The Fund is an actively managed ETF.
To achieve the investment objective, the Fund will primarily invest in AAA-rated (or equivalently rated by a nationally recognised statistical rating organisation) tranches of Euro denominated floating rate debt securities issued by collateralised loan obligations ("**CLOs**").
A CLO is a structure that issues fixed- or floating-rate debt securities that are collateralised by a pool of loans and bonds, which primarily includes senior secured loans, broadly syndicated loans, floating rate notes, high yield bonds and subordinated corporate loans. Each CLO consists of rated debt tranches that pay interest, as well as a portion of equity. The CLO makes payments to the various tranches based on seniority. Each tranche has a different risk/return profile based on its priority claim on the cash flows. The more senior and higher rated the tranche, the higher its priority claim on cash flows.
At least 80% of the CLO Debt Securities in which the Fund will invest will be AAA-rated (as rated by at least one rating agency) CLO Debt Securities. Up to 20% of CLO Debt Securities in which the Fund will invest may be below AAA-rated subject to such CLO Debt Securities being rated investment grade and predominantly comprising AA-rated CLO Debt Securities. If a security is downgraded, the Investment Manager will take such action as required as soon as reasonably practicable, taking due account of the interests of its Shareholders.
The Fund may invest up to 10% of its net assets in CLO Debt Securities that are denominated in currencies other than Euro.
The Fund may also invest a portion of its assets in cash or other short-term instruments for the purposes of liquidity management and managing redemptions.
The Fund may use derivative instruments for the purposes of managing risk, reducing costs, generating additional capital or income. The use of such instruments may impact the magnitude and frequency of the fluctuations in the value of the Fund.
The Fund is actively managed and is not constrained by a benchmark. The Fund may use the J.P. Morgan European Collateralized Loan Obligation AAA-only Index (the "**Benchmark**") for performance comparison purposes. The Benchmark measures the performance of Euro-denominated, AAA rated CLO debt. The Fund will not seek to track the performance of the Benchmark.
Investors should note that the Benchmark 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.
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 EUR.
The Share Class currency is USD. 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). 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.

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

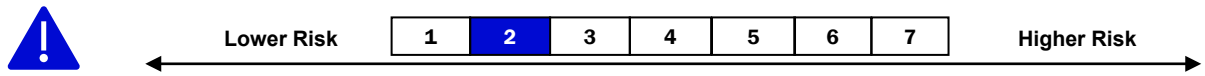
Redemption and Dealing of Shares:
The Fund's shares are listed on one or more Stock Exchange(s). Investors can buy or sell shares daily through an intermediary directly or on Stock Exchange(s) on which the shares are traded. In exceptional circumstances investors will be permitted to redeem their shares 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 private, professional or institutional investors aiming for capital growth who have a risk appetite and a medium term investment horizon consistent with the risk indicator displayed below and understand that there is no capital guarantee or protection (100% of capital is at risk). The Company does not permit the offering of Shares of this Fund on the secondary market to retail investors, unless they qualify as an advanced investor, who is an investor with good knowledge of relevant financial products and transactions. This includes individuals with financial industry experience or those who receive professional investment advice or are part of a discretionary portfolio service.

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 March 2017 and March 2020.
The moderate scenario occurred for an investment in the proxy between August 2018 and August 2021.
The favourable scenario occurred for an investment in the proxy between September 2022 and September 2025.

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	8,880 USD	9,190 USD
	Average return each year	-11.17 %	-2.78 %
Unfavourable	What you might get back after costs	9,360 USD	9,390 USD
	Average return each year	-6.37 %	-2.09 %
Moderate	What you might get back after costs	10,090 USD	10,300 USD
	Average return each year	0.93 %	0.98 %
Favourable	What you might get back after costs	10,930 USD	11,890 USD
	Average return each year	9.26 %	5.93 %

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	56 USD	174 USD
Annual cost impact (*)	0.6%	0.6% 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 1.5% before costs and 1.0% 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	0.25% 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.	25 USD
Transaction costs	0.31% 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.	31 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_IE0005KVDHL8_EN.pdf.

Past performance: As this product has no performance data for a complete calendar year, there is insufficient data to provide a useful indication of past performance.