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 Physical Gold GBP Hedged ETC, XS2183935605 (ISIN)
PRIIP Manufacturer: Invesco Physical Markets plc
The Central Bank of Ireland is the competent authority for Invesco Physical Markets plc 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
This product is a physically backed exchange traded certificate. These are secured, limited recourse certificates.

Term
This product has a final maturity date of 31 December 2100. The Manufacturer has the right to terminate the product in a limited number of circumstances, as set out in the prospectus.

Objectives
The Invesco Physical Gold GBP Hedged ETC aims to provide the performance of the spot gold price through certificates collateralised with gold bullion.

The base currency is GBP.
The product includes a foreign exchange hedge to reduce the exposure of the certificates to exchange rate fluctuations between GBP and USD, the currency in which the underlying precious metal is typically quoted.

Intended Retail Investor
This product is intended for investors who (i) have sufficient knowledge and experience to make a meaningful evaluation of the merits and risks of investing in the certificates; (ii) are willing to invest for a long term; and (iii) have financial resources to bear all the risks associated with this product including loss of original capital.

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

Risk Indicator

Lower Risk	1	2	3	**4**	5	6	7	Higher Risk

The risk indicator assumes that you keep the product for 5 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 4 out of 7, which is a medium risk class.

This rates the potential losses from future performance at a medium level, and poor market conditions could 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 the product which are not taken into account in the summary risk indicator, please read the product's Base Prospectus available at https://etf.invesco.com.

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 product/its proxy between October 2017 and October 2022.
The moderate scenario occurred for an investment in the product/its proxy between December 2016 and December 2021.
The favourable scenario occurred for an investment between February 2021 and February 2026.

Recommended holding period: 5 years

Example Investment: GBP 10,000

Scenarios		**If you exit after 1 year**	**If you exit after 5 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	2,910 GBP	3,460 GBP
	Average return each year	-70.87 %	-19.11 %
Unfavourable	What you might get back after costs	9,170 GBP	12,900 GBP
	Average return each year	-8.33 %	5.23 %
Moderate	What you might get back after costs	11,090 GBP	15,760 GBP
	Average return each year	10.90 %	9.52 %
Favourable	What you might get back after costs	18,360 GBP	29,860 GBP
	Average return each year	83.63 %	24.46 %

What happens if Invesco Physical Markets PLC is unable to pay out?

You may face a financial loss should the Manufacturer or the custodian, JPMorgan Chase Bank, N.A., default on their obligations.
There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

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.
- GBP 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	27 GBP	214 GBP
Annual cost impact (*)	0.3%	0.3% 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 9.8% before costs and 9.5% 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 GBP
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 GBP
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	0.12% 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.	12 GBP
Transaction costs	0.15% 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.	15 GBP
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 GBP

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

Recommended holding period: 5 years

This product has no required minimum holding period however we have selected 5 years as the recommended holding period as the product invests for the long term therefore you should be prepared to stay invested for at least 5 years.
You can sell your investment in the product during this period, subject to satisfying certain criteria as set out in the prospectus, or hold the investment longer. If you sell some or all of your investment before 5 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 product or conduct of the Manufacturer or the person advising on, or selling the product, you may lodge your complaint in one of three ways:
(1) You can contact us by phone on +353 1 439 8000 and we will log your complaint and explain what to do.
(2) You may log your complaint via email on investorcomplaints@invesco.com.
(3) You may send your complaint in writing to ETF Legal Department, Invesco, 60 London Wall, London, EC2M 5TQ, UK.

Other relevant information

Additional Information: We are required to provide you with further information, such as the prospectus, 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 on the product page).
Previous Performance Scenarios: You can view the previous performance scenarios of the product on our website at https://globalfiling.com/files/INVESCO/PERF/PS_XS2183935605_EN.pdf.

Past performance: You can find the past performance of the product and of the benchmark (where relevant) over the last 5 years at https://globalfiling.com/files/INVESCO/PERF/PP_XS2183935605_EN.pdf.