

# Invesco BulletShares 2028 High Yield Corporate Bond ETF

**BSJS**

## Fund description

The Invesco BulletShares® 2028 High Yield Corporate Bond ETF (Fund) is based on the Invesco BulletShares® High Yield Corporate Bond 2028 Index (Index). The Fund will invest at least 80% of its total assets in corporate bonds that comprise the index. The Index seeks to measure the performance of a portfolio of US dollar-denominated, high yield corporate bonds with effective maturities in 2028. The Fund does not purchase all of the securities in the Index; instead, the Fund utilizes a "sampling" methodology to seek to achieve its investment objective. The Fund and the Index are rebalanced monthly. The Fund has a designated year of maturity of 2028 and will terminate on or about Dec. 15, 2028. See the prospectus for more information.

## ETF information

Fund name	Invesco BulletShares 2028 High Yield Corporate Bond ETF
Fund ticker	BSJS
CUSIP	46138J452
Intraday NAV	N/A
30 day SEC unsubsidized yield	6.27%
30 day SEC yield	6.27%
Holdings	199
Management fee	0.42%
Total expense ratio	0.42%
Effective duration (Yrs.)	1.66
Listing exchange	Nasdaq

## Underlying index data

Index provider	Invesco Indexing LLC
Index name	Invesco BulletShares USD High Yield Corporate Bond 2028 Index
Bloomberg index ticker	BSJKS

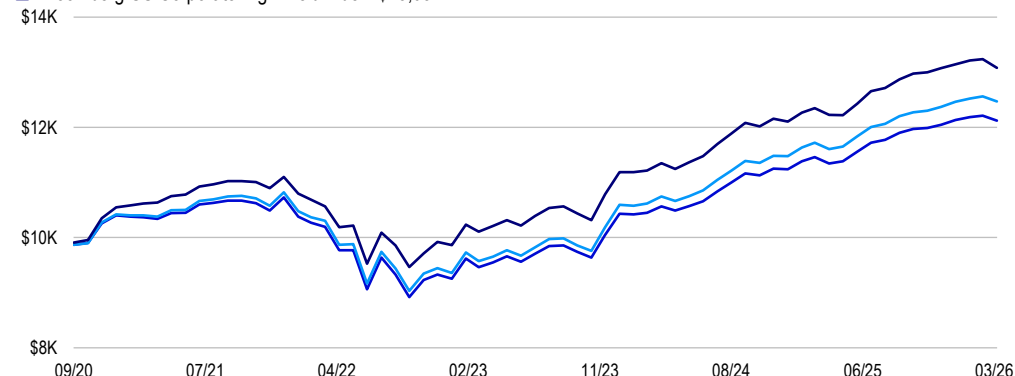
## Fund inception: September 16, 2020

Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

Shares are not individually redeemable. Shares may be acquired from the Fund and tendered for redemption to the Fund in Creation and Redemption Units only, typically consisting of 100,000 Shares.

## Growth of \$10,000

- Invesco BulletShares 2028 High Yield Corporate Bond ETF: \$12,124
- Invesco BulletShares USD High Yield Corporate Bond 2028 Index: \$12,471
- Bloomberg US Corporate High Yield Index: \$13,081



Data beginning Fund Inception and ending March 31, 2026. Fund performance shown at NAV.

## Performance as at March 31, 2026

Performance (%)	YTD	1Y	3Y	5Y	10Y	Fund inception
ETF - NAV	-0.08	6.91	8.28	3.24	-	3.54
ETF - Market Price	-0.08	6.69	7.92	3.16	-	3.54
Underlying index	0.07	7.48	8.91	3.74	-	4.07
Benchmark <sup>1</sup>	-0.50	7.01	8.60	4.23	6.12	4.97

## Calendar year performance (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
ETF - NAV	7.97	7.75	12.71	-13.76	3.13	-	-	-	-	-
Underlying index	8.60	8.31	13.18	-13.50	3.82	-	-	-	-	-
Benchmark <sup>1</sup>	8.62	8.19	13.44	-11.19	5.28	-	-	-	-	-

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See [invesco.com](https://www.invesco.com) to find the most recent month-end performance numbers. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times.

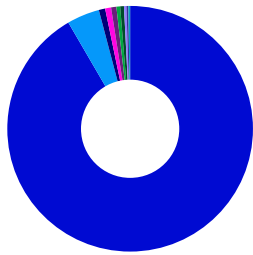
Index returns do not represent Fund returns. An investor cannot invest directly in an index.

Neither the underlying Index nor the benchmark indexes charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown; nor do any of the indexes lend securities, and no revenues from securities lending were added to the performance shown. In addition, the results actual investors might have achieved would have differed from those shown because of differences in the timing, amounts of their investments, and fees and expenses associated with an investment in the Fund.

Invesco BulletShares USD High Yield Corporate Bond 2028 Index is designed to represent the performance of a held-to-maturity portfolio of U.S. dollar-denominated high yield corporate bonds with effective maturities in the year 2028.

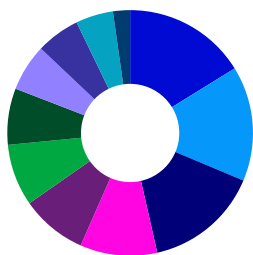
<sup>1</sup>The Bloomberg U.S. Corporate High Yield Index is an unmanaged index considered representative of fixed-rate, non investment-grade debt.

### Geographic allocation (%)



■ United States	91.61
■ Canada	4.29
■ Denmark	0.83
■ Spain	0.79
■ France	0.69
■ Ireland	0.50
■ Germany	0.49
■ Colombia	0.33
■ Finland	0.25
■ Luxembourg	0.23

### Sector allocation (%)



■ Communication Services	16.20
■ Consumer Discretionary	15.13
■ Health Care	15.13
■ Industrials	10.14
■ Materials	8.71
■ Energy	8.15
■ Financials	7.42
■ Consumer Staples	6.19
■ Information Technology	5.77
■ Real Estate	4.93
■ Utilities	2.24

### Top ETF holdings (%)

Name	Coupon	(Total holdings: 199)	
		Maturity	Weight
Charter Communications Inc	5.00	Feb 01, 2028	1.88
EchoStar Corp	5.75	Dec 01, 2028	1.84
Venture Global Inc	8.13	Jun 01, 2028	1.78
Organon & Co	4.13	Apr 30, 2028	1.56
Sirius XM Holdings Inc	4.00	Jul 15, 2028	1.46
Apollo Global Management Inc	8.00	Nov 17, 2028	1.44
Tenet Healthcare Corp	6.13	Oct 01, 2028	1.36
United Rentals Inc	4.88	Jan 15, 2028	1.26
Avantor Inc	4.63	Jul 15, 2028	1.17
Medical Properties Trust Inc	8.50	Feb 15, 2032	1.16

Please see the website for complete holdings information. Holdings are subject to change and not buy/sell recommendations. Cash is excluded from the credit rating quality allocations table below.

### Credit ratings (%)

BB	67.11
B	25.31
CCC	7.57
Not Rated	0.00

### Maturity (%)

2028	92.05
2032	3.39
2033	4.56

### Investment risks

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Underlying Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

During periods of reduced market liquidity or in the absence of readily available market quotations for the holdings of the Fund, the ability of the Fund to value its holdings becomes more difficult and the judgment of the Sub-Adviser may play a greater role in the valuation of the Fund's holdings due to reduced availability of reliable objective pricing data.

The values of junk bonds fluctuate more than those of high quality bonds and can decline significantly over short time periods.

An issuer may be unable or unwilling to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

Investments focused in a particular industry or sector are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

During the final year of the Fund's operations, as the bonds mature and the portfolio transitions to cash and cash equivalents, the Fund's yield will generally tend to move toward the yield of cash and cash equivalents and thus may be lower than the yields of the bonds previously held by the Fund and/or bonds in the market.

Income generated from the Fund is based primarily on prevailing interest rates, which can vary widely over the short- and long-term. If interest rates drop, the Fund's income may drop as well. During periods of rising interest rates, an issuer may exercise its right to pay principal on an obligation later than expected, resulting in a decrease in the value of the obligation and in a decline in the Fund's income.

An issuer's ability to prepay principal prior to maturity can limit the Fund's potential gains. Prepayments may require the funds to replace the loan or debt security with a lower yielding security, adversely affecting the Fund's yield.

The Fund may invest in privately issued securities, including 144A securities which are restricted (i.e. not publicly traded). The liquidity market for Rule 144A securities may vary, as a result, delay or difficulty in selling such securities may result in a loss to the Fund.

Restricted securities generally cannot be sold to the public and may involve a high degree of business, financial and liquidity risk, which may result in substantial losses to the Fund.

Unlike a direct investment in bonds, the Fund's income distributions will vary over time and the breakdown of returns between Fund distributions and liquidation proceeds are not predictable at the time of investment. For example, at times the Fund may make distributions at a greater (or lesser) rate than the coupon payments received, which will result in the Fund returning a lesser (or greater) amount on liquidation than would otherwise be the case. The rate of Fund distribution payments may affect the tax characterization of returns, and the amount received as liquidation proceeds upon Fund termination may result in a gain or loss for tax purposes.

The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the underlying Index, and may be subject to greater volatility.

The Fund generally expects to make in-kind redemptions to avoid being taxed at the fund level on gains on the distributed portfolio securities. However, from time to time, the Fund reserves the right to effect redemptions for cash, rather than in-kind. In doing so this may decrease the tax efficiency of the Fund compared to utilizing an in-kind redemption process.

### Important information

Invesco BulletShares® High Yield Corporate Bond Indexes are trademarks of Invesco Indexing LLC (index provider) and have been licensed for use by Invesco Capital Management LLC (investment adviser). Invesco Indexing LLC, Invesco Capital Management LLC, and Invesco Distributors, Inc. are wholly owned, indirect subsidiaries of Invesco Ltd.

The Global Industry Classification Standard was developed by and is the exclusive property and a service mark of MSCI, Inc. and Standard & Poor's.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

**Before investing, investors should carefully read the prospectus and consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund, investors should ask their financial professionals for a prospectus or download one at [invesco.com](http://invesco.com)**

Note: Not all products available through all firms or in all jurisdictions.

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#### **Glossary**

**30 Day SEC Yield** is based on a 30-day period and is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period.

**A credit rating** is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. NR indicates the debtor was not rated and should not be interpreted as indicating low quality. For more information on rating methodologies, please visit the following NRSRO websites: [www.spglobal.com](http://www.spglobal.com) and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage.; <https://ratings.moodys.io/ratings> and select 'Understanding Ratings' on the homepage.; <https://www.fitchratings.com> and select 'Ratings Definitions Criteria' under 'Resources' on the homepage. Then select 'Rating Definitions' under 'Resources' on the 'Contents' menu.

**Effective Duration** is a measure of a bond's sensitivity to interest rate changes that reflects the change in a bond's price given a change in yield. This duration measure is appropriate for bonds with embedded options.

**Intraday NAV** is a symbol representing estimated fair value based on the most recent intraday price of underlying assets.

**30 Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses during the period as defined by the guidelines, where applicable, referenced in the current prospectus. Total return would have also been lower in the absence of these temporary reimbursements or waivers.