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.

Objective

The fund aims to generate income while preserving and increasing the amount originally invested.

Investment Policy

The fund will invest primarily in an actively managed diversified portfolio of Euro denominated fixed income securities (which are loans that pay a fixed or variable rate of interest) of varying maturities including government bonds and securities issued or guaranteed by governments, their sub-divisions, agencies or instrumentalities, corporate debt securities and mortgage or other asset-backed securities.

The fund may invest up to one third of its assets in non-Euro denominated currency positions and non-Euro denominated fixed income securities with such securities generally hedged back to Euro.

The fund may seek to obtain market exposure to the securities in which it primarily invests by entering into a series of purchase and sale contracts or by using other investment techniques (such as buy backs). The fund invests only in “investment grade” securities. “Investment grade” securities typically produce a lower level of income than “non-investment grade” securities and are also considered to be of lower risk.

The fund’s weighted average maturity is not expected to exceed 3 years. The average portfolio duration of the fund will be up to one year based on the Investment Adviser’s forecast for interest rates. Duration is the sensitivity of a fixed income security to a change in interest rates. The longer the duration of a fixed income security, the higher its sensitivity to interest rates.

The fund may use forwards or forward settling contracts. The return is linked to movements in the underlying assets.

The fund intends to measure its performance against the European Short Term Rate (the “Benchmark”). The fund is considered to be actively managed in reference to the Benchmark by virtue of the fact that it uses the Benchmark for performance comparison purposes. However the Benchmark is not used to define the portfolio composition of the fund or as a performance target.

The fund is an active ETF and will aim to meet its objectives and investment policy as outlined above and as further described in the prospectus.

For full investment objectives and policy details please refer to the prospectus.

Distribution Policy

This share class pays out a distribution of any investment income generated by the fund. You may elect for this to be reinvested into the fund.

Dealing Day

The fund’s net asset value is calculated daily and the fund is open for redemptions on each day the Deutsche Börse and banks in London are open for business. Please refer to the prospectus for further information. The fund shares are listed on one or more Stock Exchanges. As the fund is an exchange traded fund (“ETF”), in normal market conditions typically only authorised participants may subscribe or redeem shares directly with the fund.

Other investors can buy or sell shares daily through an intermediary directly or on stock exchanges on which their shares are traded, i.e. on the secondary market. In exceptional circumstances, other investors will be permitted to redeem their shares directly from the Company in accordance with the redemption procedures set out in the prospectus, subject to applicable laws and any relevant charges.

Fund’s Base Currency

Euro.

Risk and Reward Profile

Main risks not covered by the above indicator which could negatively affect the net asset value of the fund:

- Counterparty Risk Other financial institutions provide services such as safekeeping of assets or as a counterparty to financial contracts such as derivatives. The fund is exposed to the risk of bankruptcy, or other type of default of transaction counterparties.

- Fixed Income Risk There is a risk that the institution which issued the securities will fail, which would result in a loss of income to the fund. Fixed income values are likely to fall if interest rates rise.

- Liquidity on Secondary Market Risk Lower liquidity means there are insufficient buyers or sellers to allow the fund to sell or buy the fund’s investments. On-exchange liquidity may be limited due to suspension of Reference Index pricing, a decision by one of the relevant stock exchanges, or a breach by one or more market makers of respective stock exchange requirements and guidelines.

- Risk of Using Derivatives In order to reach its investment objective, the fund may use forwards or forward settling contracts. Such derivatives may result in gains or losses that are greater than the original amount invested.

For more information on risks, please see the fund prospectus which is available at etf.invesco.com.
**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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<thead>
<tr>
<th>One-off charges taken before or after you invest</th>
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<tbody>
<tr>
<td>Entry charge</td>
<td>3.00% *</td>
</tr>
<tr>
<td>Exit charge</td>
<td>3.00% *</td>
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This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

<table>
<thead>
<tr>
<th>Charges taken from the fund over a year</th>
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<tr>
<td>Ongoing charges</td>
<td>0.35%</td>
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<th>Charges taken from the fund under certain specific conditions</th>
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<tr>
<td>Performance fee</td>
<td>None</td>
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*Because the fund is an ETF, investors will typically only be able to buy or sell shares in the secondary market. The entry and exit charges outlined here are not applicable to such secondary market investors. However, secondary market investors may incur brokerage and / or transaction fees in connection with their dealings. Secondary market 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 financial advisor or broker before you invest, as they may reduce the amount of your initial investment and the amount you receive on disposal.

**Past Performance**

![Past Performance Graph](chart.png)

- Past performance is not an indicator of future returns.
- The impact of charges and fees on the performance has been included.
- The performance of the class is calculated in euro.
- The fund launched in January 2011. This class started to issue shares in January 2011.

**Practical Information**

**Depository** State Street Custodian Services (Ireland) Limited.

**Prospectus and Further Information** Further information on the fund or other share classes or sub-funds of the Company, including the prospectus, the most recent annual report and subsequent semiannual reports of the Company, may be obtained from the Administrator, as are the latest share prices. The documents are available in local languages free of charge at etf.invesco.com, by emailing invest@invesco.com or by calling +44 (0) 2033701100. Details of PIMCO Global Advisors (Ireland) Limited’s remuneration policy is available at www.pimco.com and +44 (0) 2033701100. Details of PIMCO Global Advisors (Ireland) Limited’s remuneration policy is available at www.pimco.com and a paper copy will also be available free of charge upon request.

**Share prices/NAV** Prices of shares and other information can be obtained at etf.invesco.com.

**Tax treatment** The tax legislation of the Republic of Ireland may have an impact on the personal tax position of the shareholder. You are advised to seek professional advice on the tax treatment of your investment in the fund.

**Responsibility for information** The Company 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. PIMCO Global Advisors (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland. This key investor information is accurate as at 19/02/2020.