



## **Invesco Global Government Bond UCITS ETF**

### **Supplement to the Prospectus**

This Supplement contains information in relation to Invesco Global Government Bond UCITS ETF (the "**Fund**"), a sub-fund of Invesco Markets IV ICAV (the "**ICAV** ") an umbrella type open ended Irish collective asset management vehicle established as an umbrella fund, governed by the laws of Ireland and authorised by the Central Bank of Ireland (the "**Central Bank**") of New Wapping Street, North Wall Quay, Dublin 1, Ireland.

**This Supplement forms part of, may not be distributed unless accompanied by (other than to prior recipients of the Prospectus of the ICAV dated 14 August 2025, as may be amended, supplemented or modified from time to time, (the "Prospectus")), and must be read in conjunction with, the Prospectus.**

**THIS DOCUMENT IS IMPORTANT. YOU SHOULD NOT PURCHASE SHARES IN THE FUND DESCRIBED IN THIS SUPPLEMENT UNLESS YOU HAVE ENSURED THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT AND THE RISKS INVOLVED AND ARE SATISFIED THAT THE INVESTMENT IS SUITED TO YOUR CIRCUMSTANCES AND OBJECTIVES, THE RISKS INVOLVED AND YOUR OWN PERSONAL CIRCUMSTANCES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD TAKE ADVICE FROM AN APPROPRIATELY QUALIFIED ADVISOR.**

**Capitalised terms used in this Supplement will have the meanings given to them in the Definitions section below or in the Prospectus.**

### **Invesco Markets IV ICAV**

An umbrella fund with segregated liability between the sub-funds

**Dated 4 March 2026**

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## **IMPORTANT INFORMATION**

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### **Suitability of Investment**

You should inform yourself as to (a) the possible tax consequences, (b) the legal and regulatory requirements, (c) any foreign exchange restrictions or exchange control requirements and (d) any other requisite governmental or other consents or formalities which you might encounter under the laws of the country of your citizenship, residence or domicile and which might be relevant to your purchase, holding or disposal of the Shares.

The Shares are not principal protected. The value of the Shares may go up or down and you may not get back the amount you have invested. See the section headed "Risk Factors" of the Prospectus and the section headed "Other Information – Risk Factors" of this Supplement for a discussion of certain risks that should be considered by you.

In addition to investing in transferable securities, the ICAV may invest on behalf of the Fund in financial derivative instruments ("FDIs"), where applicable. Certain risks attached to investments in FDIs are set out in the Prospectus under "Risk Factors".

The ETF Shares purchased on the Secondary Market cannot usually be sold directly back to the Fund. Investors must buy and sell ETF Shares on a Secondary Market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying ETF Shares and may receive less than the current net asset value when selling them.

An investment in the Shares is only suitable for you if you (either alone or with the help of an appropriate financial or other advisor) are able to assess the merits and risks of such an investment and have sufficient resources to be able to bear any losses that may result from such an investment. The contents of this document are not intended to contain and should not be regarded as containing advice relating to legal, taxation, investment or any other matters.

### **Profile of a typical investor**

A typical investor would be one who is a private or institutional investor and is seeking capital appreciation over the long term. Such an investor is also one that is able to assess the merits and risks of an investment in the Shares.

### **Responsibility**

The Directors accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement when read together with the Prospectus (as complemented, modified or supplemented by this Supplement) is in accordance with the facts as at the date of this Supplement and does not omit anything likely to affect the importance of such information.

### **General**

This Supplement sets out information in relation to the Shares and the Fund. You must also refer to the Prospectus which is separate to this document and describes the ICAV and provides general information about offers of shares in the ICAV. You should not take any action in respect of the Shares unless you have received a copy of the Prospectus. Should there be any inconsistency between the contents of the Prospectus and this Supplement, the contents of this Supplement will, to the extent of any such inconsistency, prevail. This Supplement and the Prospectus should both be carefully read in their entirety before any investment decision with respect to Shares is made.

As at the date of this document, the Fund has no loan capital (including term loans) outstanding or created but unissued, nor any outstanding mortgages, charges or other borrowings or indebtedness in the nature of borrowings, including bank overdrafts and liabilities under acceptances or acceptance credits, hire purchase or finance lease commitments, or guarantees or other contingent liabilities.

### **Distribution of this Supplement and Selling Restrictions**

Distribution of this Supplement is not authorised unless accompanied by a copy of the Prospectus and the latest annual report and audited accounts of the ICAV and the Fund (other than to prior recipients of the Prospectus) and if published after such report, a copy of the then latest semi-annual report and unaudited accounts. The distribution of this Supplement and the offering or purchase of the Shares may be restricted in certain jurisdictions. If you receive a copy of this Supplement and/or the Prospectus you may not treat such document(s) as constituting an offer, invitation or solicitation to you to subscribe for any Shares unless, in the relevant jurisdiction, such an offer, invitation or solicitation could lawfully be made to you without compliance with any registration or other legal requirement other than those with which the ICAV has already complied. If you wish to apply for the opportunity to purchase any Shares, it is your duty to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction. In particular, you should inform yourself as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of your respective citizenship, residence or domicile.

### **Definitions**

Words and expressions defined in the Prospectus will, unless otherwise defined in this Supplement, have the same meaning when used in this Supplement.

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## ***TERMS OF THE SHARES REPRESENTING INTERESTS IN THE FUND***

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### **Investment Objective of the Fund**

The investment objective of the Fund is to provide exposure to the performance of global investment grade ("IG") government bonds.

### **Investment Policy of the Fund**

In order to achieve the investment objective, the Fund will seek to track the total return performance of the Bloomberg Global Aggregate Treasuries Index (the "**Reference Index**") less fees, expenses and transaction costs. Further information on the components and selection criteria of the Reference Index is set out below under "**General Description of the Reference Index**".

In tracking the Reference Index, the Investment Manager applies a sampling strategy (the "**Sampling Strategy**"), which includes the use of quantitative analysis, to select securities from the Reference Index using factors such as the index weighted average duration and credit quality.

Where consistent with its investment objective, and in conjunction with the use of the Sampling Strategy the Fund may also hold securities which are not component securities of the Reference Index, but are of a similar nature to them and whose risk and return characteristics either (a) closely resemble the risk and return characteristics of constituents of the Reference Index or of the Reference Index as a whole, (b) whose addition improves the quality tracking of the Reference Index, or (c) whose future inclusion into the Reference Index is anticipated. Such securities comprise the same types of securities included in the Reference Index (as further detailed in the section "General Description of the Reference Index"). The level of sampling will vary over the life of the Fund depending on asset levels of the Fund, as certain asset levels may make tracking uneconomical or impractical, and the nature of the components of the Reference Index. It is generally expected that the Fund will hold less than the total number of securities in the Reference Index however, the Investment Manager reserves the right to hold as many securities as it believes necessary to achieve the Fund's investment objective.

As a result of investing in government bonds, the Fund may invest up to 35% of its net assets in a single government bond or, if applicable, the Fund may invest up to 100% of its net assets in government bonds provided that the Fund holds a minimum of six different issues and no one government bond exceeds 30% of net assets.

Further information in relation to how the Fund will seek to track the Reference Index is set out in the sections titled "**Investment Objective and Policies**" and "**Investment Restrictions and Permitted Investments**" in the Prospectus.

The Fund may hold ancillary liquid assets and use efficient portfolio management techniques in accordance with the requirements of the Central Bank.

The Fund may also engage in transactions in FDIs for hedging and/or efficient portfolio management purposes. The Fund may use the following FDIs listed on a Market or traded OTC, as applicable: options and futures transactions, forward contracts, non-deliverable forwards. Further details on FDIs and how they may be used are set out in the section titled "**Appendix III – Efficient Portfolio Management and Use of Financial Derivative Instruments**" in the Prospectus.

The Fund may also engage in spot foreign exchange transactions for currency hedging purposes.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open-ended CIS.

With the exception of permitted investment in unlisted securities or in units of open-ended CIS, investment will be limited to the stock exchanges and regulated markets set out in Appendix I of the Prospectus.

The Unhedged Share Classes will be measured against the unhedged version of the Reference Index, whereas the hedged Share Classes will be measured against the relevant hedged version of the Reference Index.

Further information relevant to the Fund's investment policy is set out in the sections titled "**Investment Objectives & Policies**" and "**Investment Restrictions and Permitted Investments**" in the Prospectus.

### **Sustainability risks**

The Fund is not classified as an Article 8 or Article 9 fund pursuant to SFDR. The investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities outlined in Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

As the Fund is passively managed, management of the portfolio does not include any separate integration of sustainability risks into the investment process. Sustainability risks were considered in the selection of the Reference Index for use by the Fund. However, as the main strategy of the Fund is to track the performance of the Reference Index, the Manager deems that further consideration of sustainability risks is not relevant to the strategy of the Fund.

### **Index Tracking Strategy**

It is anticipated that the "Tracking Error" of the Fund (being the standard deviation of the difference in returns between the Fund and the Reference Index) will be between 0% and 1.00% under normal market conditions. However, exceptional circumstances may arise which cause the Fund's Tracking Error to exceed 1.00%. Investors should note that the Tracking Error set out in this section is for the Unhedged Share Classes against the unhedged version of the Reference Index and hedged Share Classes against the respective currency hedged version of the Reference Index.

### **Investment Restrictions of the Fund**

Investors in particular must note that the general investment restrictions set out under "**Investment Restrictions and Permitted Investments**" in the Prospectus apply to the Fund.

### **Efficient Portfolio Management**

Further information on efficient portfolio management techniques that may be used by the Fund is contained in the "**Securities Financing Transactions**" section below and in the main body of the Prospectus under the heading "**Appendix III – Efficient Portfolio Management and Use of Financial Derivative Instruments**".

### **Securities Financing Transactions**

The Fund may use certain 'securities financing transactions', as defined in Regulation 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012

("SFTR"), ("Securities Financing Transactions"), namely securities lending. The Fund's use of Securities Financing Transactions will be subject to the requirements of SFTR and in accordance with normal market practice, the Central Bank Regulations and any other statutory instrument, regulations, rules, conditions, notices, requirements or guidance of the Central Bank issued from time to time applicable to the ICAV pursuant to the Regulations ("Central Bank Rules"). Such Securities Financing Transactions may be entered into for any purpose that is consistent with the investment objective of the Fund, including to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risks. Securities lending will be for efficient portfolio management purposes only.

The type of assets that may be held by the Fund in accordance with its investment objective and policies and may be subject to such Securities Financing Transactions are bonds. The maximum proportion of the Fund's assets that may be subject to securities lending is 100%, and the expected proportion of the Fund's assets that may be subject to securities lending is between 0% and 90%. Please refer to the Prospectus section "Securities Financing Transaction" for further details.

## **Currency Hedging Policy**

### **Share Class Hedging**

The Fund may enter into transactions for the purposes of hedging the foreign exchange exposure in any hedged Share Classes (identified by "Hdg" in their names). The purpose of the hedging in the hedged Share Classes is to limit, at a Share Class level, the profit or loss generated from foreign exchange exposure when holding an asset in a currency other than the Base Currency of the Fund. This is achieved by the hedged Share Classes employing 30 day rolling forward FX contracts, which are rolled monthly.

### **Portfolio-hedged Share Class**

The Company has the power to issue portfolio-hedged Share Classes (identified by "PfHdg" in their names). For such classes of portfolio-hedged Shares, the Fund may enter into transactions for the purpose of hedging some or all of the foreign exchange exposure of the currency or currencies in which the underlying assets of the Fund are denominated to the currency of the portfolio-hedged Share Class (if the underlying asset's currency is different to the portfolio hedged share class currency). The Fund will seek to hedge against the foreign exchange exposures of the underlying assets of the Fund denominated in developed market currencies and may hedge against specific foreign exchange exposures of the underlying assets of the Fund denominated in emerging market currencies, to the currency of the portfolio-hedged Share Class. The purpose of hedging in the portfolio-hedged Share Classes is to limit the profit or loss generated from foreign exchange exposure of the underlying assets of the Fund denominated in a currency other than the currency of the portfolio hedged Share Class

All gains, costs and losses arising in relation to any hedging transactions will be borne by the respective hedged Share Classes. Although the Fund may utilise currency hedging transactions in respect of Share Classes, it shall not be obliged to do so and to the extent that it does employ strategies aimed at hedging certain Share Classes, there can be no assurance that such strategies will be effective. Under exceptional circumstances, such as, but not limited to, where it is reasonably expected that the cost of performing the hedge will be in excess of the benefit derived and therefore detrimental to Shareholders, the ICAV may decide not to hedge the currency exposure of such Share Classes.

Where the Investment Manager seeks to hedge against currency fluctuations, while not intended, this could result in over-hedged or under-hedged positions due to external factors outside the control of the ICAV. However, over-hedged positions will not exceed 105% of the Net Asset Value of the relevant Share Class and hedged positions will be kept under review to ensure that over-hedged positions do not exceed the permitted level and that under-hedged positions do not fall short of 95% of the portion of the Net Asset Value of the relevant Share Class and any under-hedged position will be kept under review to ensure it is not carried forward from month-to-month. This review will also incorporate a procedure to ensure that positions in excess of 100% of Net Asset Value will not be carried forward from month to month.

Further information on currency hedging at Share Class level is set out in the section titled "**Hedged Classes**" in the Prospectus.

## **Collateral Policy**

- (a) Non-Cash Collateral: In addition to the requirements for valuation of non-cash collateral in the Prospectus, subject to any agreement on valuation made with the counterparty, collateral posted to a recipient counterparty for the benefit of the Fund will be valued daily at mark-to-market value.
- (b) Issuer Credit Quality: In addition to the requirement for Issuer Credit Quality set out in the Prospectus,

assets provided by the Fund on a title transfer basis shall no longer belong to the Fund and shall pass outside the custodial network. The counterparty may use those assets at its absolute discretion. Assets provided to a counterparty other than on a title transfer basis shall be held by the Depositary or a duly appointed sub-depositary.

Further information on the criteria which collateral received by the Fund must meet is set out under the heading "**Non-Cash Collateral**" in the section of the Prospectus titled "**Appendix III – Efficient Portfolio Management and Use of Financial Derivative Instruments**".

- (c) Collateral - Posted by the Fund: In addition to the requirements in respect of collateral posted to a counterparty in the Prospectus, collateral posted to a counterparty by or on behalf of the Fund will consist of such collateral as is agreed with the counterparty from time to time and may include any types of assets held by the Fund.
- (d) Valuation: Information in respect of the collateral valuation methodology used by the ICAV can be found in the Prospectus in the section titled "**Appendix III - Efficient Portfolio Management and Use of Financial Derivative Instruments**". The rationale for the use of this collateral valuation methodology is primarily to guard against the price volatility of assets being received by the Fund as collateral.

The risk exposure of the Fund to counterparties will remain within the limits prescribed in the Prospectus under "**Appendix II - Investment Restrictions Applicable to the Funds under the Regulations**".

Further information on the collateral policy is set out under the heading "**Collateral Policy**" in the section of the Prospectus titled "**Appendix III – Efficient Portfolio Management and Use of Financial Derivative Instruments**".

### **Borrowing and Leverage**

The ICAV on behalf of the Fund may borrow up to 10% of the Net Asset Value of the Fund on a temporary basis. Such borrowings may only be used for short term liquidity purposes to cover the redemption of Shares. Further information on borrowing and leverage is set out in the sections titled "**Borrowing and Lending Powers**" and "**Leverage**" in the Prospectus.

The ICAV will use the commitment approach for the purposes of calculating global exposure for the Fund. The Fund's total exposure to the Reference Index will be limited to 100% of Net Asset Value.

While it is not the Investment Manager's intention to leverage the Fund, any leverage resulting from the use of FDIs will be done in accordance with the Regulations.

### **Dividend Policy**

Dividends will be declared on a quarterly basis for the Dist Shares, the EUR PfHdg Dist Shares, the GBP PfHdg Dist Shares, the USD PfHdg Dist Shares, the CHF PfHdg Dist Shares, the MXN PfHdg Dist Shares, SEK PfHdg Dist Shares and the HKD PfHdg Dist Shares in accordance with the general provisions set out in the Prospectus under the heading "**Dividend Policy**" and Shareholders will be notified in advance of the date on which dividends will be paid. Distributions will not be made in respect of the Acc Shares, the EUR PfHdg Acc Shares, the GBP PfHdg Acc Shares, the USD PfHdg Acc Shares, the CHF PfHdg Acc Shares, the MXN PfHdg Acc Shares, SEK PfHdg Acc Shares and the HKD PfHdg Acc Shares and income and other profits will be accumulated and reinvested.

### **Trading**

Application will be made to Euronext Dublin or Deutsche Boerse and/or such other exchanges as the Directors may determine from time to time (the "**Relevant Stock Exchanges**") for listing and/or admission to trading of the ETF Shares issued and available to be issued on the main market of each of the Relevant Stock Exchanges on or about the Launch Date. This Supplement and the Prospectus together comprise listing particulars for the purposes of trading on the main market of each of the Relevant Stock Exchanges.

### **Exchange Traded Fund**

The Fund is an Exchange Traded Fund ("**ETF**"). The ETF Shares of this Fund are fully transferable among investors and will be listed and/or traded on the Relevant Stock Exchanges. It is envisaged that ETF Shares will be bought and sold by private and institutional investors in the Secondary Market in the same way as the ordinary shares of a listed trading company.

The ICAV may also establish Non-ETF Shares in the Fund. Such shares will not be listed and/or traded on a Relevant Stock Exchange and it is not expected that an active secondary market in Non-ETF Shares will develop.

Investors should refer to the section of the Prospectus titled “**Subscriptions and Redemptions**” for information of how to deal in ETF Shares and Non-ETF Shares.

#### General Information Relating to the Fund

<b>Type</b>	Open-ended.
<b>Base Currency</b>	USD
<b>Business Day</b>	A day (other than a Saturday or Sunday) on which the United States Federal Reserve System is open or such other day or days that the Directors may determine and notify to Shareholders in advance.
<b>Dealing Day</b>	<p>Any Business Day. However, some Business Days will not be Dealing Days where, for example, markets on which the Fund’s Assets are listed or traded or markets relevant to the Reference Index are closed provided there is at least one Dealing Day per fortnight, subject always to the Directors’ discretion to temporarily suspend the determination of the Net Asset Value and the sale, conversion and/or redemption of Shares in the ICAV or any Fund in accordance with the provisions of the Prospectus and the Articles.</p> <p>The Investment Manager produces dealing calendars which detail in advance the Dealing Days for each Fund. The dealing calendar may be amended from time to time by the Investment Manager where, for example, the relevant market operator, regulator or exchange (as applicable) declares a relevant market closed for trading and/or settlement (such closure may be made with little or no notice to the Investment Manager).</p> <p>The dealing calendar for the Fund is available from the Manager.</p>
<b>Dealing Deadline</b>	4:30pm (Dublin time) one Business Day before the relevant Dealing Day or such other time as the Investment Manager may, in consultation with the Directors, determine and is notified to Shareholders by the Company provided always that the Dealing Deadline will be before the Valuation Point. No subscription, exchange or redemption applications may be accepted after the Valuation Point.
<b>Subscriptions, Exchanges and Repurchases</b>	All subscriptions, exchanges and repurchases can only take place through an Authorised Participant or other representative appointed by the ICAV in the relevant jurisdiction.
<b>Launch Date</b>	5 <sup>th</sup> September 2026
<b>Minimum Fund Size</b>	USD 30,000,000
<b>Initial Offer Period</b>	The Initial Offer Period in respect of unlaunched Shares will start at 9.00 a.m. (Dublin time) on 5 <sup>th</sup> March 2026 and close at 5.00 p.m. (Dublin time) on 4 <sup>th</sup> September 2026 or such earlier or later date as the Directors may determine.
<b>Initial Offer Price</b>	<p>An appropriate fraction of the official closing level of the Reference Index on the Business Day preceding the launch date of the relevant Class.</p> <p>Investors should note that the Initial Issue Price of the Shares on the launch date of the relevant Share Class will be available on <a href="http://etf.invesco.com">etf.invesco.com</a>.</p>

<b>Valuation Point</b>	10.30pm (Irish time) on the relevant Dealing Day by reference to which the Net Asset Value per Share of the Fund is determined. At all times the Valuation Point will be after the Dealing Deadline. The value of any investments which are listed or dealt on a Market shall be the closing bid price on the relevant Market at the Valuation Point.
<b>Settlement Date</b>	By the second Business Day after the relevant Dealing Day (or such other day as the Directors (or their delegate) may determine and notify in advance to the applicant).
<b>Website</b>	<a href="http://etf.invesco.com">etf.invesco.com</a> Information on portfolio composition and details on the indicative net asset value are set out on the Website.

## The Shares

The Share Classes available for subscription in the Fund are set out in "Appendix I – Description of the Shares". Additional Share Classes may be added to the Fund, subject to prior notification and the approval of the Central Bank, and will be set out in a revised supplement.

### Intra-Day Portfolio Value ("iNAV")

Further information on intra-day portfolio value is contained in the main body of the Prospectus under the heading "Intra-Day Portfolio Value".

### Fees and Expenses

The following fees will be incurred on each Share by Shareholders (which accordingly will not be incurred by the ICAV on behalf the Fund and will not affect the Net Asset Value of the Fund):

Share Class	All Share Classes
<b>Subscription Charge</b>	Up to 5%
<b>Redemption Charge</b>	Up to 3%

The Subscription Charge is deducted from the investment amount received from an investor for subscription for Shares. Such Subscription Charge is payable to the Manager.

The fees and expenses that will be incurred by the ICAV on behalf of the Fund and will affect the Net Asset Value of the relevant Share Class of the Fund are set out in "Appendix I – Description of the Shares".

The TER, a percentage of the Net Asset Value of the relevant Class of Shares (plus VAT, if any), is payable by the ICAV out of the Fund Assets to the Manager. The TER will accrue on each day and will be calculated on each Dealing Day and paid monthly in arrears. The Manager will pay out of the TER the fees and expenses (where appropriate) of the Investment Manager, the Administrator, the Depositary, the Directors and the ordinary fees, expenses and costs incurred by the Fund as described in the section titled "**Fee & Expenses**" in the Prospectus.

Where a distribution fee, commission or other monetary benefit is received by the Fund, the Manager or any person acting on behalf of the Fund or the Manager of the Fund, the fee, commission or other monetary benefit shall be paid into the assets of the Fund.

This section titled "**Fees and Expenses**" should be read in conjunction with the section titled "**Fees & Expenses**" in the Prospectus.

### Exchange of Shares

Shareholders may apply to exchange on any Dealing Day all or part of their holding of Shares of any Class of the Fund (the "Original Class") for Shares of another Class of the Fund which is being offered at that time (the "New Class") provided that all the criteria for applying for Shares in the New Class have been met.

The general provisions and procedures relating to redemptions will apply equally to exchanges. All exchanges will be treated as a redemption of the Shares of the Original Class and application to the purchase of Shares of the New Class, save that no Subscription Charge or Redemption Charge will be payable.

Exchanges of Shares may be subject to an Exchange Charge of up to 3% of the Repurchase Price for the total number of Shares in the Original Class to be repurchased.

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## **GENERAL DESCRIPTION OF THE REFERENCE INDEX**

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The Reference Index is designed to reflect the performance of global fixed-rate, local currency government debt of IG countries, including both developed and emerging markets.

The Reference Index is further described below but only represents an extract of information available from public sources and neither the Directors, the Manager, Bloomberg Index Services Limited or such other successor sponsor to the Reference Index (the “**Index Provider**”) nor the Investment Manager take any responsibility for the accuracy or completeness of such information.

The securities which comprise the Reference Index must be rated IG (Baa3/BBB-/BBB- or higher) using the middle rating of Moody’s, S&P and Fitch. When a rating from only two agencies is available, the lower is used. When only one agency rates a bond, that rating is used. In cases where explicit bond level ratings may not be available, other sources may be used to classify securities by credit quality.

Currencies eligible for inclusion in the Reference Index are detailed in the Reference Index methodology. New currency inclusion is reviewed on an annual basis through the index governance process by the Index Provider, where factors such as tradability are considered. To be eligible for inclusion in the Reference Index, bonds must have a par amount outstanding that is equal to or greater than the thresholds set out in the Reference Index methodology; these thresholds vary per currency. To be eligible for inclusion in the Reference Index, bonds must have at least one year remaining until maturity, regardless of optionality. To be eligible for inclusion in the Reference Index, bonds must have fixed-rate coupons. Eligible securities will be fully taxable and publicly issued in global and regional markets.

Security types excluded from the Reference Index include but are not limited to: Debt issued by central governments in non-domestic currencies, inflation-linked bonds and floating-rate issues.

Capitalised terms used above and not defined herein are defined by the Index Provider. Further information on these terms and the Reference Index methodology can be found on the Index Provider’s website.

### **Index Rebalancing**

The Reference Index rebalances monthly.

The Fund may choose, but is not obliged to, to rebalance in line with the Reference Index and will bear the costs of any rebalancing trades (i.e. the costs of buying and selling securities of the Reference Index and associated taxes and transaction costs).

### **Index Provider and Website**

The Reference Index is sponsored by Bloomberg Index Services Limited and more details on the Reference Index can be found at <https://www.bloomberg.com/professional/products/indices/fixed-income/#/ucits>.

### **Publication**

The level of the Reference Index will be published on <https://www.bloomberg.com/professional/products/indices/fixed-income/#/ucits>.

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## **OTHER INFORMATION**

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### **Taxation**

The tax treatment of the ICAV is set out in the Prospectus of the ICAV and the tax information provided therein is based on tax law and practice as at the date of the Prospectus.

Shareholders and potential investors are advised to consult their professional advisers concerning possible taxation or other consequences of purchasing, holding, selling or otherwise disposing of the Shares under the laws of their country of incorporation, establishment, citizenship, residence or domicile.

## Consequences of Disruption Events

Upon the occurrence of a Disruption Event (and without limitation to the Directors personal powers as further described in the Prospectus) an Approved Counterparty may make adjustments to determine the valuation of FDIs. Further information on the consequences of Disruption Events is set out in the section titled "**Disruption Events**" in the Prospectus.

## Limited Recourse

A Shareholder will solely be entitled to look to the assets of the Fund in respect of all payments in respect of its Shares. If the realised net assets of the Fund are insufficient to pay any amounts payable in respect of the Shares, the Shareholder will have no further right of payment in respect of such Shares nor any claim against or recourse to any of the assets of any other Fund or any other asset of the ICAV.

## Risk Factors

Certain risks relating to the Shares are set out in the section titled "**Risk Factors**" in the Prospectus. In addition, Shareholders must also note that:

- (a) **Sampling Risk:** The Fund's use of a representative sampling approach will result in it holding a smaller number of securities than are in the underlying index. As a result, an adverse development to an issuer of securities that the Fund holds could result in a greater decline in NAV than would be the case if the Fund held all of the securities in the underlying index. To the extent the assets in the Fund are smaller, these risks will be greater.
- (b) **Risks associated with investment in high quality debt securities:** Investment in such securities is subject to interest rate risks, which refers to the risk that the prices of debt securities generally fall as interest rates rise; conversely, debt securities prices generally rise as interest rates fall. Specific debt securities differ in their sensitivity to changes in interest rates depending on specific characteristics of each debt security. Longer term debt securities are usually more sensitive to interest rate changes.
- (c) **Liquidity Risk:** The Fund's investments may be subject to liquidity constraints, which means they may trade less frequently and in small volumes. Securities of certain types, such as bonds, may also be subject to periods of significantly lower liquidity in difficult market conditions. As a result, changes in the value of investments may be more unpredictable. In certain cases, it may not be possible to sell the security at the price at which it has been valued for the purposes of calculating the Net Asset Value of the Fund or at a value considered to be fairest. In addition, there is a risk that bonds which are nearing maturity may become illiquid. In such cases, it may become more difficult to achieve fair value on the purchase and sale thereof.
- (d) **Emerging Market Securities Risk:** Investments in the securities of issuers in emerging market countries involve certain risks and special considerations not typically associated with investing in the securities of issuers in other more established economies or developed countries. Such risks may include:
  - the risk of nationalisation or ex-appropriation of assets or confiscatory taxation;
  - social, economic and political instability or uncertainty including war;
  - price fluctuations, less liquidity and smaller capitalisation of securities market;
  - currency exchange rate fluctuations;
  - high rates of inflation;
  - controls on foreign investment and limitations on repatriation of invested capital and on the ability to exchange local currencies for US Dollars;
  - differences in auditing and financial reporting standards which may result in the unavailability of material information about issuers;
  - less extensive regulation of the securities markets;
  - longer settlement periods for securities transactions;
  - less developed corporate laws regarding fiduciary duties of officers and directors and the protection of investors; and
  - where the Fund invests in markets where custodial and/or settlement systems are not fully developed, the assets of the Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk in circumstances whereby the Depositary will have no liability for a loss of a financial instrument by such sub-custodians if it can prove that the loss has arisen

as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary.

Investors should also refer to the Prospectus for additional disclosure of risks and conflicts of interest.

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## Appendix I – Description of the Shares

Share Class	ETF / Non-ETF	Currency	Minimum Dealing Amount <sup>*/**</sup>	Minimum Holding Amount	Initial Offer Period Status	TER (max)
Dist	ETF	USD	400,000 Shares	N/A	Open	0.09%
Acc	ETF	USD	400,000 Shares	N/A	Open	0.09%
GBP PfHdg Dist	ETF	GBP	400,000 Shares	N/A	Open	0.12%
GBP PfHdg Acc	ETF	GBP	400,000 Shares	N/A	Open	0.12%
EUR PfHdg Dist	ETF	EUR	400,000 Shares	N/A	Open	0.12%
EUR PfHdg Acc	ETF	EUR	400,000 Shares	N/A	Open	0.12%
USD PfHdg Acc	ETF	USD	400,000 Shares	N/A	Open	0.12%
USD PfHdg Dist	ETF	USD	400,000 Shares	N/A	Open	0.12%
CHF PfHdg Dist	ETF	CHF	400,000 Shares	N/A	Open	0.12%
CHF PfHdg Acc	ETF	CHF	400,000 Shares	N/A	Open	0.12%
MXN PfHdg Dist	ETF	MXN	400,000 Shares	N/A	Open	0.12%
MXN PfHdg Acc	ETF	MXN	400,000 Shares	N/A	Open	0.12%
SEK PfHdg Dist	ETF	SEK	400,000 Shares	N/A	Open	0.12%
SEK PfHdg Acc	ETF	SEK	400,000 Shares	N/A	Open	0.12%
HKD PfHdg Dist	ETF	HKD	400,000 Shares	N/A	Open	0.12%
HKD PfHdg Acc	ETF	HKD	400,000 Shares	N/A	Open	0.12%

\*Minimum Initial Subscription, Minimum Subscription and Minimum Redemption

\*\*unless the Directors otherwise determine