

As of 31 January 2026

Invesco Preferred Shares UCITS ETF Acc

PRAC

Fund objective

The Invesco Preferred Shares UCITS ETF Acc aims to track the net total return performance of the ICE BofA Diversified Core Plus Fixed Rate Preferred Securities Index, less fees.

An investment in this fund is an acquisition of units in a passively managed, index tracking fund rather than in the underlying assets owned by the fund.

ETF information

Fund launch date	28 September 2017
Share class launch date	07 December 2018
Ongoing charge ¹	0.50% p.a.
Fund base currency	USD
Share class currency	USD
Currency hedged	No
Index	ICE BofA Diversified Core Plus Fixed Rate Preferred Securities excluding Transaction Cost Index (USD)
Index currency	USD
Index Bloomberg ticker	PCDP
Replication method	Physical
UCITS compliant	Yes
Umbrella fund	Invesco Markets II plc
Investment manager	Invesco Capital Management LLC
Domicile	Ireland
Dividend treatment	Accumulating
ISIN code	IE00BG482169
WKN	A2N9VM
VALOR	45137147
SEDOL	BG48216
Bloomberg ticker	PRAC LN
Fund size	USD 195.66m
NAV per share	USD 47.62
Shares in issue	1,615,776
SFDR classification	Article 6

Risk indicator

Lower risk Higher risk

←-----→

1	2	3	4	5	6	7
---	---	----------	---	---	---	---

The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

¹ Ongoing charge includes management fee, custody and administration costs but excludes transaction costs. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

Investment risks

For complete information on risks, refer to the legal documents. The value of investments, and any income from them, will fluctuate. This may partly be the result of changes in exchange rates. Investors may not get back the full amount invested. Changes in interest rates will result in fluctuations in the value of the fund. The Fund may be exposed to the risk of the borrower defaulting on its obligation to return the securities at the end of the loan period and of being unable to sell the collateral provided to it if the borrower defaults. The value of equities and equity-related securities can be affected by a number of factors including the activities and results of the issuer and general and regional economic and market conditions. This may result in fluctuations in the value of the Fund. The value of Preferred securities can be affected by a number of factors including the activities and results of the issuer and general and regional economic and market conditions. This may result in fluctuations in the value of the Fund. An issuer of preferred securities is permitted to defer or omit distributions for a certain period of time which may result in substantial loss of value. Preferred securities can also be issued as perpetual bonds (i.e. bonds without a maturity date). There is no guarantee that the issue will be called on its specified call date or at all, resulting in the Fund not receiving the return of the principal at any date. Perpetual subordinated debt is a type of hybrid instrument that has no maturity date for the return of principal and does not need to be redeemed by the issuer. These investments typically have lower credit ratings and lower priority than other obligations of an issuer during bankruptcy, presenting a greater risk for non-payment which may result in fluctuations in the value of the Fund.

About the index

The ICE BofA Diversified Core Plus Fixed Rate Preferred Securities Index tracks the performance of fixed rate US dollar denominated preferred securities issued in the US domestic market. Index constituents are capitalisation weighted subject to a 10% issuer cap. Securities must be rated at least B3 based on an average of three leading ratings agencies: Moody's, S&P, and Fitch, and must have an investment-grade country risk profile. The Fund and the Index are rebalanced and reconstituted on a monthly basis.

Past performance does not predict future returns.

Indexed performance, % growth since inception

- Invesco Preferred Shares UCITS ETF Acc
- ICE BofA Diversified Core Plus Fixed Rate Preferred Securities excluding Transaction Cost Index (USD)



Cumulative performance as at 31 January 2026 (%)

	1Y	3Y	5Y	10Y	Fund inception
ETF	3.93	5.38	-1.86	-	19.04
Index	2.94	3.07	-5.55	17.20	12.82

Calendar year performance (%)

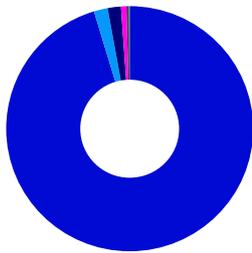
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
ETF	2.57	5.57	8.59	-21.56	2.62	6.30	16.40	-	-	-
Index	1.57	5.01	7.82	-22.13	1.73	5.65	15.49	-	-	-

Standardised rolling 12 month performance (%)

	01.25	01.24	01.23	01.22	01.21	01.20	01.19	01.18	01.17	01.16
ETF	3.93	2.42	-1.00	-7.30	0.46	3.36	11.30	-	-	-
Index	2.94	1.84	-1.69	-7.96	-0.43	2.75	10.38	-	-	-

Source: Invesco, Bloomberg L.P., FactSet. Index/Benchmark performance is shown in the index/benchmark currency. ETF performance shown is calculated with reference to the Net Asset Value, inclusive of net reinvested income and net of ongoing charges and portfolio transaction costs, in USD. The figures do not reflect the actual share price, the impact of the bid/offer spread or broker commissions. Returns may increase or decrease as a result of currency fluctuations. ETF NAV performance differs from that of the index due to the ongoing charges and portfolio transaction costs and due to the fact that the ETF does not necessarily always hold all the securities in the index in their respective weighting. This ETF does not charge an entry fee.

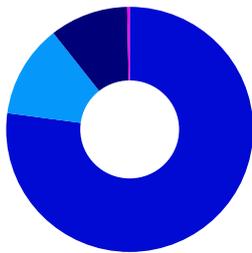
Geographic allocation (%)



United States	95.3
Bermuda	1.8
Canada	1.7
Netherlands	0.7
Cash and/or Derivatives	0.3
Puerto Rico	0.1

Source: Invesco, as at 31 Jan 2026

Sector allocation (%)



Financial Institutions	77.1
Utility	12.3
Industrial	10.3
Cash and/or Derivatives	0.3

Source: Invesco, as at 31 Jan 2026

Top exposures (%)	(Total holdings: 254)
Name	Weight
JPMORGAN CHASE & CO USD 25.0000 PFD	1.77
JPMORGAN CHASE & CO USD 25.0000 PFD	1.62
WELLS FARGO & COMPANY USD 25.0000 PFD	1.49
JPMORGAN CHASE & CO USD 25.0000 PFD	1.42
JPMORGAN CHASE & CO USD 25.0000 PFD	1.40
BANK OF AMERICA CORP USD 25.0000 PFD	1.30
AT&T INC USD 25.0000 PFD	1.29
BANK OF AMERICA CORP USD 25.0000 PFD	1.18
AT&T INC USD 25.0000 PFD	1.13
JPMORGAN CHASE & CO USD 25.0000 PFD	1.12

Source: Invesco, as at 31 Jan 2026

Please see etf.invesco.com for ETP holdings information. Holdings are subject to change.

Important information

This marketing communication is for consumer use in Ireland and Switzerland only, and for professional investors in Belgium, Denmark, Finland, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden and Qualified Clients/Sophisticated Investors in Israel; Accredited and Institutional investors in Mexico, in Singapore for Institutional Investors/Accredited Investors only and for financial intermediaries in the United States.

By accepting this material, you consent to communicate with us in English, unless you inform us otherwise.

For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English), and the financial reports, available from www.invesco.eu. A summary of investor rights is available in English from www.invescomanagementcompany.ie. The management company may terminate marketing arrangements.

This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication.

UCITS ETF's units / shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units / 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 units / shares and may receive less than the current net asset value when selling them.

"BofA Merrill Lynch" and "The BofA Merrill Lynch Diversified Core Plus Fixed Rate Preferred Securities Net Total Return Index" are reprinted with permission. ©Copyright 2017 Merrill Lynch, Pierce, Fenner & Smith Incorporated ("BofAML"). All rights reserved.

"BofA Merrill Lynch" and "The BofA Merrill Lynch The BofA Merrill Lynch Diversified Core Plus Fixed Rate Preferred Securities Net Total Return Index" ("Index") are service marks of BofAML and/or its affiliates and have been licensed for use for certain purposes by Invesco ("Adviser") on behalf of the Invesco Preferred Shares UCITS ETF ("Fund") that is based on the Index, and is not issued, sponsored, endorsed or promoted by BofAML and/or its affiliates nor is BofAML and/or its affiliates an adviser to the Fund. BofAML and its affiliates make no representation, express or implied, regarding the advisability of investing in the Fund or the Index and do not guarantee the quality, accuracy or completeness of the Index, index values or any index related data included herein, provided herewith or derived therefrom and assume no liability in connection with their use. As the index provider, BofAML is licensing certain trademarks, the Index and trade names which are composed by BofAML.

For the full objectives and investment policy please consult the current prospectus.

No action has been taken or will be taken in Israel that would permit a public offering of the Fund or distribution of this document to the public. This Fund has not been approved by the Israel Securities Authority (the ISA). The Fund shall only be sold in Israel to an investor of the type listed in the First Schedule to the Israeli Securities Law, 1968, who in each case have provided written confirmation that they qualify as Sophisticated Investors, and that they are aware of the consequences of such designation and agree thereto and further that the Fund is being purchased for its own account and not for the purpose of re-sale or distribution other than, in the case of an offeree which is an Sophisticated Investor, where such offeree is purchasing product for another party which is an Sophisticated Investor. This document may not be reproduced or used for any other purpose, nor be furnished to any other person other than those to whom copies have been sent. Nothing in this document should be considered investment advice or investment marketing as defined in the Regulation of Investment Advice, Investment Marketing and Portfolio Management Law, 1995 ("the Investment Advice Law"). Neither Invesco Ltd. nor its subsidiaries are licensed under the Investment Advice Law, nor does it carry the insurance as required of a licensee thereunder. This document does not constitute an offer to sell or solicitation of an offer to buy any securities or fund units other than the fund offered hereby, nor does it constitute an offer to sell or solicitation of an offer to buy from any person in any state or other jurisdiction in which such offer or solicitation would be unlawful, or in which the person making such offer or solicitation is not qualified to do so, or to a person to whom it is unlawful to make such offer or solicitation.

This product is offered in Belgium under the Public Offer Exemption. This material is intended only for professional investors and may not be used for any other purpose nor passed on to any other investor in Belgium.

The representative and paying agent in Switzerland is BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16 8002 Zürich. The Prospectus, Key Information Document, financial reports and articles of incorporation may be obtained free of charge from the Representative. The ETFs are domiciled in Ireland.

This advertisement has not been reviewed by the Monetary Authority of Singapore. This document is provided to Institutional/Accredited Investors only in Singapore. Not for further distribution. The strategy or strategies mentioned in this document (if any) may be adopted by a fund or different funds. The fund(s) as mentioned in this document (where applicable) (the "Fund") is a restricted foreign scheme in Singapore. The Fund is not authorized or recognised by the Monetary Authority of Singapore (the "MAS") and the Interests of the Fund are not allowed to be offered to the retail public in Singapore. Each of the information memorandum of the Fund and any other document issued as part of the same is not a prospectus as defined in the Securities and Futures Act (the "SFA"). Accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply. You should consider carefully whether the investment is suitable for you. This document may not be circulated or distributed, nor may the Interests of the Fund be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1) of the SFA, (iii) to any person who meets the requirements of an offer made pursuant to Section 305(2) of the SFA, or (iv) pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. As the Fund(s) is/are not denominated in Singapore dollars, eligible investors must be aware of their exposure to foreign currency exchange risk. This document is issued in Singapore by Invesco Asset Management Singapore Ltd, 9 Raffles Place, #18-01 Republic Plaza, Singapore 048619.

The fund has not and will not be registered with the National Registry of Securities, maintained by the Mexican National Banking and Securities Commission and, as a result, may not be offered or sold publicly in Mexico. The fund and any underwriter or purchaser may offer and sell shares in Mexico on a private placement basis to Institutional and Accredited Investors pursuant to Article 8 of the Mexican Securities Market Law.

This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Funds are not offered for sale in any jurisdiction in which the Funds are not authorized to be publicly sold. The Funds must not be marketed on US soil. Invesco Investment Management Limited (IIML) is the manager of Invesco ETFs. IIML will provide promotional services and support to Invesco Distributors, Inc. ("Broker Dealer") acting on an execution only basis. By receiving the present communication from IIML, the Broker Dealer agrees and confirms that they: (i) will only promote the ETFs to US offshore investors; (ii) are aware the ETFs are not registered for distribution or promotion to US onshore investors; (iii) will comply with the ETFs' target markets as defined by IIML, and published on etf.invesco.com; (iv) will comply with all local distribution rules, including, but not limited to, private placement US Securities Act for US offshore activities; (v) will provide the necessary information to allow IIML to carry out due diligence on the Broker Dealer; (vi) will complete and maintain sufficient due diligence on their investors to establish and confirm that the investors are not US onshore investors; and (vii) will immediately cease promotion of the ETFs to any investors who they become aware are not US offshore investors and will inform Invesco if this occurs. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of Invesco Investment Management Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, Ireland, authorized and

regulated by the Central Bank of Ireland. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

This material has been communicated by Invesco Investment Management Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, Ireland, regulated by the Central Bank of Ireland, by Invesco Asset Management Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire, RG9 1HH, United Kingdom, by Invesco Asset Management (Schweiz) AG, Talacker 34, 8001 Zurich, Switzerland.

Glossary

Benchmark: An index against which the ETF is measured, in terms of relative performance, risk and other useful comparisons.

Distribution Yield: The distribution yield is a measurement of cash flow being paid. It's the sum of the distributions over 12 months divided by the net asset value (NAV) of the fund.

ETF: Exchange traded fund. A type of fund that is traded on the stockmarket like ordinary shares. ETFs can be bought and sold during trading hours, like ordinary shares, whereas other types of funds are priced once a day only.

Factors: An investment approach that seeks to identify and invest in securities that display certain quantifiable characteristics. Common examples of factors include Value, Quality and Momentum. A factor strategy may seek to target just one factor or combine multiple factors.

Hedged: The intended result of reducing the portfolio's exposure to a specific risk, such as the risk of fluctuations between currency exchange rates ("currency hedging").

Physical Replication: Physical funds invest directly in constituents of the benchmark index.

Preferred Securities: Preferred shares securities are hybrid securities with a preferred status within a company's capital structure. They are technically equities but have certain characteristics that make them behave like bonds.

Replication Method: Strategy employed by the fund to achieve its objective.

UCITS: Undertakings for Collective Investment in Transferable Securities. European regulatory framework for an investment vehicle that can be marketed across the European Union.