No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PROSPECTUS

Continuous Offering January 29, 2026

This prospectus qualifies, as indicated below, the distribution of Canadian-dollar-denominated units (the "**CAD Units**"), Canadian-dollar-denominated hedged units (the "**CAD Hedged Units**") and U.S.-dollar-denominated units (the "**USD Units**") of the following exchange-traded funds (each, an "**Invesco Index ETF**" and together, the "**Invesco Index ETFs**"):

Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF (CAD Units)
Invesco Canadian Dividend Index ETF (CAD Units)
Invesco Canadian Government Floating Rate Index ETF (formerly Invesco 1-3 Year Laddered Floating Rate Note Index ETF) (CAD Units)
Invesco ESG NASDAQ 100 Index ETF (CAD Units, CAD Hedged Units)
Invesco International Developed Dynamic-Multifactor Index ETF (CAD Units and CAD Hedged Units)
Invesco Long Term Government Bond Index ETF (CAD Units)
Invesco Morningstar Global Energy Transition Index ETF (CAD Units and CAD Hedged Units)
Invesco Morningstar Global Next Gen AI Index ETF (CAD Units and CAD Hedged Units)
Invesco NASDAQ 100 Equal Weight Index ETF (CAD Units and CAD Hedged Units)
Invesco NASDAQ 100 Index ETF (CAD Units and CAD Hedged Units)
Invesco NASDAQ Next Gen 100 Index ETF (CAD Units and CAD Hedged Units)
Invesco RAFI Canadian Index ETF (formerly Invesco FTSE RAFI Canadian Index ETF) (CAD Units)
Invesco RAFI U.S. Index ETF (formerly Invesco FTSE RAFI U.S. Index ETF) (CAD Hedged Units only)
Invesco RAFI U.S. Index ETF II (formerly Invesco FTSE RAFI U.S. Index ETF II) (CAD Units and USD Units)
Invesco Russell 1000 Dynamic-Multifactor Index ETF (CAD Units and CAD Hedged Units)
Invesco S&P 500 Equal Weight Index ETF (CAD Units, CAD Hedged Units and USD Units)
Invesco S&P 500 ESG Index ETF (CAD Units and CAD Hedged Units)
Invesco S&P 500 Low Volatility Index ETF (CAD Units, CAD Hedged Units and USD Units)
Invesco S&P Europe 350 Equal Weight Index ETF (CAD Units and CAD Hedged Units)
Invesco S&P International Developed Dividend Aristocrats ESG Index ETF (CAD Units and CAD Hedged Units)
Invesco S&P International Developed ESG Index ETF (CAD Units and CAD Hedged Units)
Invesco S&P US Dividend Aristocrats ESG Index ETF (CAD Units and CAD Hedged Units)
Invesco S&P/TSX 60 Equal Weight Index ETF (CAD Units)
Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF (CAD Units)
Invesco S&P/TSX Composite ESG Index ETF (CAD Units)
Invesco S&P/TSX Composite Low Volatility Index ETF (CAD Units)
Invesco US Treasury Floating Rate Note Index ETF (USD) (USD Units)

This prospectus also qualifies, as indicated below, the distribution of CAD Units, CAD Hedged Units and USD Units of the following exchange-traded funds (each, an "**Invesco Non-Index ETF**" and together, the "**Invesco Non-Index ETFs**"):

Invesco Canadian Core Plus Bond ETF (CAD Units)
Invesco ESG Canadian Core Plus Bond ETF (CAD Units)
Invesco ESG Global Bond ETF (CAD Units)
Invesco Global Bond ETF (CAD Units)
Invesco NASDAQ 100 Income Advantage ETF (CAD Units, CAD Hedged Units and USD Units)
Invesco RAFI Global Small-Mid ETF (formerly Invesco FTSE RAFI Global Small-Mid ETF (CAD Units, CAD Hedged Units and USD Units)
Invesco S&P 500 Equal Weight Income Advantage ETF (CAD Units, CAD Hedged Units and USD Units)

Collectively, the CAD Units, the CAD Hedged Units and the USD Units are referred to as "**Units**". The Invesco Index ETFs and Invesco Non-Index ETFs are collectively referred to as the "**Invesco ETFs**", and each an "**Invesco ETF**".

Capitalized terms used in this section of the Prospectus, but not defined, have the same meanings attributed thereto in "Important Terms".

The Invesco ETFs are exchange-traded mutual funds established as trusts under the laws of the Province of Ontario. Each Invesco Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a specified market index. The investment objectives of each Invesco Index ETF and Invesco Non-Index ETF are described in the applicable ETF profile under the heading "ETF Profiles".

Invesco Canada Ltd. (the "**Manager**"), a registered portfolio manager and investment fund manager, is the trustee, manager and portfolio manager of the Invesco ETFs and is responsible for the administration of the Invesco ETFs. See "Organization and Management Details of the Invesco ETFs – Trustee, Manager, Portfolio Manager and Promoter of the Invesco ETFs". Invesco Capital Management LLC is the sole sub-advisor for each of the Invesco ETFs other than the Invesco Index ESG ETFs (defined below), the Invesco Income Advantage ETFs (defined below), Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF. Invesco Capital Management LLC and Northwest & Ethical Investments L.P are, together, the sub-advisors for the Invesco Index ESG ETFs. Invesco Capital Management LLC and Invesco Advisers, Inc. are, together, the sub-advisers for the Invesco Income Advantage ETFs. Invesco Advisers, Inc. is the sole sub-adviser for Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF. Invesco Capital Management LLC, Invesco Advisers, Inc., and Northwest & Ethical Investments L.P. are, collectively, referred to as the "**Sub-advisors**". See "Organization and Management Details of the Invesco ETFs– Sub-advisors".

On January 13, 2026, the Manager announced that it has entered into a definitive agreement to sell the management agreements relating to its Canadian fund business to CI Investments Inc., operating as CI Global Asset Management ("CI GAM"). Under the terms of the agreement and subject to the receipt of all necessary consents and approvals, CI GAM will become the investment fund manager, trustee and portfolio manager of the Invesco ETFs and CI GAM will enter into a long-term arrangement with certain Invesco affiliates to continue to provide sub-advisory services in respect of certain Invesco ETFs (the "Transaction").

The Transaction is subject to receipt of applicable regulatory approvals as well as satisfaction of other customary closing conditions. The change in manager of the Invesco ETFs is subject to approval by the Unitholders of the Invesco ETFs. The Manager has called special meetings of Unitholders of the Invesco ETFs to consider the change of manager, which are expected to be held on or about April 13, 2026. Should any Invesco ETF not obtain the requisite Unitholder approval, the Invesco ETF will be terminated. Assuming satisfaction of all approvals and conditions, the Transaction is expected to close by the end of the second quarter of 2026.

Listing of Units

Each Invesco ETF issues Units on a continuous basis and there is no maximum number of Units that may be issued. The CAD Units and CAD Hedged Units are Canadian-dollar-denominated. The USD Units are U.S.-dollar-denominated.

The Units are listed on the Toronto Stock Exchange (the "**TSX**") or Cboe Canada Inc. ("**Cboe Canada**") as set out in the table under "Overview of the Legal Structure of the Invesco ETFs". Investors may buy or sell Units on the applicable exchange through registered brokers and dealers in the province or territory where the investor resides. CAD Units and CAD Hedged Units trade on the applicable exchange in Canadian dollars. USD Units trade on the applicable exchange in U.S. dollars.

Certain of the Invesco ETFs offer USD Units. **USD Units allow investors to purchase with U.S. dollars and receive distributions and the proceeds of sale or redemption in U.S. dollars. The USD Units are not hedged against changes in the exchange rate between the Canadian dollar and the U.S. dollar**. Investors purchasing USD Units will be less impacted by changes in the exchange rate between U.S. dollars and Canadian dollars because these Invesco ETFs primarily hold U.S. dollar-denominated assets. The value of these assets expressed in U.S. dollars may not be impacted by changes in the exchange rate between U.S. dollars and Canadian dollars; however, changes in this exchange rate may impact the net asset value of the USD Units to the extent there are any Canadian dollar-denominated assets and liabilities of the Invesco ETF.

Investors may incur customary brokerage commissions in buying or selling Units. Unitholders may (i) redeem Units in any number for cash, for a redemption price per unit equal to the lesser of (a) 95% of the closing trading price of the Units on the effective day of the redemption, and (b) the net asset value of the Units on the effective day of the redemption, or (ii) exchange a minimum of a prescribed number of Units (and any additional multiple thereof) for securities and cash or, in certain circumstances, for cash. See "Redemption of Units".

The Invesco ETFs will issue Units directly to Designated Brokers and Dealers.

Eligibility for Investment

In the opinion of Borden Ladner Gervais LLP, the Units an Invesco ETF will be a "qualified investment" under the *Income Tax Act* (Canada) and the regulations issued thereunder (the "***Tax Act***") for a trust governed by a registered retirement savings plan, registered retirement income fund, registered education savings plan, tax-free savings account, deferred profit sharing plan, registered disability savings plan or first home savings account (each, a "**Registered Plan**") at any time that the Invesco ETF qualifies or is deemed to qualify as a "mutual fund trust" for the purposes of the *Tax Act* or the Units are listed on a "designated stock exchange" within the meaning of the *Tax Act*, which includes the TSX and Cboe Canada. Furthermore, pursuant to recently announced Tax Proposals (defined below), the Units of an Invesco ETF will also be a "qualified investment" under the *Tax Act* for a Registered Plan at any time that the Invesco ETF is subject to, and substantially complies with, the requirements of NI 81-102 (defined below).

Prospective investors should consult their own tax advisors for advice on whether Units would be a "prohibited investment" under the *Tax Act* for their Registered Plans in their particular circumstances. See "Eligibility for Investment".

Additional Consideration

No Dealer or Designated Broker has been involved in the preparation of the prospectus or has performed any review of the contents of the prospectus and, as such, the Dealers and the Designated Brokers do not perform many of the usual underwriting activities in connection with the distribution by the Invesco ETFs of their Units under this prospectus.

For a discussion of general risks associated with an investment in the Invesco ETFs, see "Risk Factors**" and for the risk factor disclosure applicable to a particular Invesco ETF, see the applicable ETF profile under the heading "**ETF Profiles**".**

Registration of interests in, and transfers of, the Units will be made only through CDS Clearing and Depository Services Inc. Beneficial owners will not have the right to receive physical certificates evidencing their ownership. Each Invesco ETF is a mutual fund under the securities legislation of certain provinces and territories of Canada.

Trademarks

Invesco® and all associated trademarks are trademarks of Invesco Holding Company Limited, used under licence.

Documents Incorporated by Reference

Additional information about each Invesco ETF is or will be available in the most recently filed ETF Facts for each series of securities of the Invesco ETF, in the most recently filed annual financial statements, any interim financial report filed after those annual financial statements, the most recently filed annual management report of fund performance ("**MRFP**") and any interim MRFP filed after that annual MRFP. These documents are incorporated by reference into, and legally form an integral part of, this prospectus. See "Documents Incorporated by Reference" for further details.

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IMPORTANT TERMS

Unless otherwise indicated, all references to dollar amounts in this prospectus are to Canadian dollars and all references to times in this prospectus are to Toronto time.

ACB – the adjusted cost base.

Adjustment Day – a Valuation Date designated by the applicable portfolio management team to effect a rebalancing in accordance with Article V of the Declaration of Trust.

Administration Fee ETFs – Invesco ETFs that may charge a Dealer the Creation Administration Fee or the Exchange/Redemption Administration Fee, namely, Invesco Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF, Invesco Global Bond ETF, Invesco International Developed Dynamic-Multifactor Index ETF, Invesco Morningstar Global Energy Transition Index ETF, Invesco Morningstar Global Next Gen AI Index ETF, Invesco NASDAQ 100 Income Advantage ETF, Invesco Russell 1000 Dynamic-Multifactor Index ETF, Invesco S&P 500 Equal Weight Income Advantage ETF, Invesco S&P International Developed ESG Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, Invesco S&P US Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX 60 Equal Weight Index ETF, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF and Invesco US Treasury Floating Rate Note Index ETF (USD).

ADRs – American depository receipts.

AMT Unit Trust Exemption – has the meaning ascribed thereto under "Risk Factors– Taxation of the Invesco ETFs Risk".

Basket of Securities – means a group of securities selected by the applicable portfolio management team from time to time that collectively reflect the constituents of the portfolio of an Invesco ETF.

CAD Hedged Units – the Canadian-dollar-denominated hedged units of those Invesco ETFs which are indicated as having "CAD Hedged Units" on the cover page of this prospectus.

CAD Units – the Canadian-dollar-denominated units of those Invesco ETFs which are indicated as having "CAD Units" on the cover page of this prospectus.

Canadian securities legislation – the securities legislation in force in each province and territory of Canada, all regulations, rules, orders and policies made thereunder and all multilateral and national instruments adopted by the securities regulatory authorities, as the same may be amended, restated or replaced from time to time.

Capital Gains Refund – has the meaning given under "Income Tax Considerations – Taxation of the Invesco ETFs".

Cboe Canada – Cboe Canada Inc., formerly Neo Exchange Inc.

CDS – CDS Clearing and Depository Services Inc.

CDS Participant – a registered dealer or other financial institution that is a participant in CDS and that holds Units on behalf of beneficial owners of Units.

CIBC – Canadian Imperial Bank of Commerce.

Constituent Issuers – in relation to a particular Index, the issuers that are included from time to time in that Index as selected by the Index Provider.

Constituent Securities – in relation to a particular Index, the specific class or series of securities of the Constituent Issuers included in that Index, and may include ADRs and other negotiable financial instruments that represent such securities.

CRA – the Canada Revenue Agency.

Creation Administration Fee – the subscription fee, if any, payable by a Dealer to an Administration Fee ETF in connection with a subscription for Units of that Administration Fee ETF to offset transaction-related fees payable by that Administration Fee ETF to the Custodian or its agents incurred in connection with that subscription for Units of the Administration Fee ETF.

Custodian – CIBC Mellon Trust Company.

Custodian Agreement – the custodian agreement dated May 14, 2018 between the Manager, on behalf of, among others, the Invesco ETFs, the Custodian and certain affiliates of the Custodian, as amended or amended and restated from time to time.

Cut-Off Time – in relation to each issuance or exchange of a particular Invesco ETF, the applicable time set out under "Purchases of Units – Issuance of Units".

DBRS – DBRS Limited.

Dealer – a registered dealer (that may or may not be a Designated Broker) that has entered into a continuous distribution dealer agreement with the Manager, on behalf of one or more Invesco ETFs, and that subscribes for and purchases Units from such Invesco ETFs as described under "Purchases of Units – Issuance of Units".

Declaration of Trust – the amended and restated master declaration of trust establishing the Invesco ETFs dated August 1, 2024, as amended or amended and restated from time to time.

Designated Broker – a registered dealer that has entered into a designated broker agreement with the Manager, on behalf of one or more Invesco ETFs, pursuant to which the Designated Broker agrees to perform certain duties in relation to those Invesco ETFs.

Direct Replicating Invesco ETF – an Invesco ETF that achieves its investment objectives by holding the Constituent Securities of an applicable Index in approximately the same proportion as they are reflected in that Index, for all or a portion of its portfolio, or by using the sampling methodology described under "Investment Strategies". For the avoidance of doubt, an Invesco ETF that invests in an underlying ETF to achieve its investment objectives of tracking an Index is not a Direct Replicating Invesco ETF. As of the date of this prospectus, the Direct Replicating Invesco ETFs are Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF, Invesco Canadian Dividend Index ETF, Invesco Canadian Government Floating Rate Index ETF, Invesco ESG NASDAQ 100 Index ETF, Invesco Long Term Government Bond Index ETF, Invesco Morningstar Global Energy Transition Index ETF, Invesco Morningstar Global Next Gen AI Index ETF, Invesco NASDAQ 100 Equal Weight Index ETF, Invesco RAFI Canadian Index ETF, Invesco S&P 500 ESG Index ETF, Invesco S&P Europe 350 Equal Weight Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, Invesco S&P International Developed ESG Index ETF, Invesco S&P US Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX 60 Equal Weight Index ETF, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX Composite ESG Index ETF, Invesco S&P/TSX Composite Low Volatility Index ETF and Invesco US Treasury Floating Rate Note Index ETF (USD).

distribution record date – a date designated by the Manager as a record date for the determination of Unitholders entitled to receive a distribution from an Invesco ETF.

ETF Facts – a document that summarizes certain features of units of an Invesco ETF.

Exchange/Redemption Administration Fee – the exchange fee or redemption fee, if any, payable by a Dealer to an Administration Fee ETF in connection with an exchange or redemption of Units of that Administration Fee ETF to offset transaction-related fees payable by that Administration Fee ETF to the Custodian or its agents incurred in connection with that exchange or redemption of Units of the Administration Fee ETF.

Fannie and Freddie Securities – means debt obligations issued or guaranteed by either Fannie Mae or Freddie Mac including, without limitation, bonds, mortgage-backed securities, uniform mortgage-backed securities and **Fannie or Freddie Security** means any one such debt obligation.

Fannie Mae – means Federal National Mortgage Association.

Fitch – Fitch Ratings, Inc. or its affiliates.

FRC – Frank Russell Company.

Freddie Mac – means Federal Home Loan Mortgage Corporation.

FTSE – FTSE International Limited.

FTSE Canada – FTSE Global Debt Capital Markets Inc.

Fund Administration Services Agreement – the agreement dated May 14, 2018 between the Manager and the Fund Administrator, as amended or amended and restated from time to time.

Fund Administrator or GSS – CIBC Mellon Global Securities Services Company Inc.

GDRs – global depository receipts.

Index/Indices – a benchmark or index, provided by an Index Provider, that is used by an Invesco Index ETF or an Invesco Income Advantage ETF in relation to such Invesco ETF's investment objectives and includes, as required, a replacement or alternative benchmark or index that applies substantially similar criteria to those currently used by the Index Provider for the benchmark or index and/or a successor index that is generally comprised of, or would be generally comprised of, the same Constituent Securities as the benchmark or index.

Index License Agreement – each agreement pursuant to which the Manager licenses or sublicenses one or more Indices for use by the Invesco Index ETFs and Invesco Income Advantage ETFs.

Index Provider – a provider of an Index, including, but not limited to, FRC, FTSE, FTSE Canada, Morningstar, Nasdaq, RAFI and S&P Dow Jones, in each case with which, or in respect of which, the Manager has entered into licensing arrangements pursuant to an Index License Agreement to use the relevant Index and certain trademarks in connection with the operation of the applicable Invesco Index ETFs and Invesco Income Advantage ETFs.

Invesco Advisers – Invesco Advisers, Inc., a corporation established under the laws of Delaware.

Invesco Advisers Sub-advisory Agreement – the amended and restated agreement dated August 2, 2012 between the Portfolio Manager and Invesco Advisers, as amended or amended and restated from time to time.

Invesco Canada–Invesco Canada Ltd., a corporation amalgamated under the laws of Ontario.

Invesco Capital – Invesco Capital Management LLC, a limited liability corporation established under the laws of Delaware.

Invesco Capital Sub-advisory Agreement – the agreement dated June 6, 2011 between the Portfolio Manager and Invesco Capital, as amended or amended and restated from time to time.

Invesco ESG ETFs – collectively, Invesco ESG NASDAQ 100 Index ETF, Invesco S&P 500 ESG Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, Invesco S&P International Developed ESG Index ETF, Invesco S&P US Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX Composite ESG Index ETF, Invesco ESG Canadian Core Plus Bond ETF and Invesco ESG Global Bond ETF.

Invesco ETFs – collectively, the Invesco Index ETFs and Invesco Non-Index ETFs, each established as a trust under the laws of Ontario pursuant to the Declaration of Trust.

Invesco Fund – an investment fund that is managed by the Manager or an affiliate of the Manager, which may include an Invesco Portfolio.

Invesco Income Advantage ETFs – collectively, Invesco NASDAQ 100 Income Advantage ETF and Invesco S&P 500 Equal Weight Income Advantage ETF.

Invesco Index ESG ETFs – collectively, Invesco ESG NASDAQ 100 Index ETF, Invesco S&P 500 ESG Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, Invesco S&P International Developed ESG Index ETF, Invesco S&P US Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF and Invesco S&P/TSX Composite ESG Index ETF.

Invesco Index ETFs – collectively, Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF, Invesco Canadian Dividend Index ETF, Invesco Canadian Government Floating Rate Index ETF, Invesco ESG NASDAQ 100 Index ETF, Invesco International Developed Dynamic-Multifactor Index ETF, Invesco Long Term Government Bond Index ETF, Invesco Morningstar Global Energy Transition Index ETF, Invesco Morningstar Global Next Gen AI Index ETF, Invesco NASDAQ 100 Equal Weight Index ETF, Invesco NASDAQ 100 Index ETF, Invesco NASDAQ Next Gen 100 Index ETF, Invesco RAFI Canadian Index ETF, Invesco RAFI U.S Index ETF, Invesco RAFI U.S. Index ETF II, Invesco Russell 1000 Dynamic-Multifactor Index ETF, Invesco S&P 500 Equal Weight Index ETF, Invesco S&P 500 ESG Index ETF, Invesco S&P 500 Low Volatility Index ETF, Invesco S&P Europe 350 Equal Weight Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, Invesco S&P International Developed ESG Index ETF, Invesco S&P US Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX 60 Equal Weight Index ETF, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX Composite ESG Index ETF, Invesco S&P/TSX Composite Low Volatility Index ETF and Invesco US Treasury Floating Rate Note Index ETF (USD), each established as a trust under the laws of Ontario pursuant to the Declaration of Trust.

Invesco Index ETF Sub-advisory Agreement – the amended and restated agreement dated June 6, 2011 between the Portfolio Manager and Invesco Capital, as amended or amended and restated from time to time.

Invesco Indexing – Invesco Indexing LLC, a limited liability corporation established under the laws of Delaware.

Invesco Non-Index ETFs – collectively, Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF, Invesco Global Bond ETF, Invesco NASDAQ 100 Income Advantage ETF, Invesco RAFI Global Small-Mid ETF and Invesco S&P 500 Equal Weight Income Advantage ETF, each established as a trust under the laws of Ontario pursuant to the Declaration of Trust.

Invesco Non-Index ETF Sub-advisory Agreements – collectively, the Invesco Advisers Sub-advisory Agreement and the Invesco Capital Sub-advisory Agreement.

Invesco Portfolio – an exchange-traded fund listed and posted for trading on a stock exchange under the "Invesco" brand name, or a mutual fund managed by Invesco Canada or an affiliate of Invesco Canada.

IRC – the Independent Review Committee of the Invesco ETFs.

Management Agreement – the amended and restated management agreement dated August 1, 2024 between Invesco Canada, as trustee of the Invesco ETFs, and Invesco Canada, as manager of the Invesco ETFs, as amended or amended and restated from time to time.

Manager – Invesco Canada.

Minimum Rating – means a credit rating of BBB - assigned by S&P Global Ratings Canada or an equivalent rating assigned by one or more other designated rating organizations.

Moody's – Moody's Canada Inc. or its affiliate.

Morningstar – Morningstar, Inc.

MRFP – management report of fund performance as defined in NI 81-106.

Nasdaq – Nasdaq, Inc.

NAV and **NAV per Unit** – in relation to a particular Invesco ETF, the net asset value of the Invesco ETF and the net asset value per Unit, calculated by the Fund Administrator as described in "Calculation of Net Asset Value".

NEI – Northwest & Ethical Investments L.P.

NEI Sub-advisory Agreement – the agreement dated October 5, 2022 between the Portfolio Manager and NEI, as amended or amended and restated from time to time.

NI 81-102 – National Instrument 81-102 – Investment Funds, as the same may be amended, restated or replaced from time to time.

NI 81-106 – National Instrument 81-106 – Investment Fund Continuous Disclosure, as the same may be amended, restated or replaced from time to time.

NI 81-107 – National Instrument 81-107 – Independent Review Committee for Investment Funds, as the same may be amended, restated or replaced from time to time.

OIFP Rules – has the meaning given under "Income Tax Considerations – Taxation of the Invesco ETFs".

Order Time Window – in relation to each issuance or exchange of an Order Time Window ETF paid partly or entirely in cash, the time interval set out under "Purchases of Units – Issuance of Units".

Order Time Window ETFs – collectively, Invesco Morningstar Global Energy Transition Index ETF, Invesco Morningstar Global Next Gen AI Index ETF, Invesco S&P Europe 350 Equal Weight Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF and Invesco S&P International Developed ESG Index ETF.

Portfolio Manager – Invesco Canada.

Prescribed Number of Units – in relation to a particular Invesco ETF, the number of CAD Units, CAD Hedged Units or USD Units determined by the Manager from time to time for the purpose of subscription orders, exchanges, redemptions or for other purposes.

RAFI – RAFI™ Indices, LLC.

Registered Plans – trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans, tax-free savings accounts, deferred profit sharing plans, registered disability savings plans and first home savings accounts.

Registrar and Transfer Agent – TSX Trust Company.

S&P – Standard & Poor's Ratings Services (Canada) or its affiliate.

S&P Dow Jones – S&P Dow Jones Indices LLC.

Securities Lending Agent – The Bank of New York Mellon Corporation.

Securities Lending Authorization Agreement – the securities lending authorization agreement dated August 15, 2016, by and among the Manager in its capacity as manager, the Manager on behalf of, among others, the Invesco ETFs, GSS, the Custodian, CIBC and the Securities Lending Agent, as amended or amended and restated from time to time.

securities regulatory authorities – the securities commission or similar regulatory authority in each province and territory of Canada that is responsible for administering the Canadian securities legislation in force in such province or territory.

SIFT trust – a specified investment flow-through trust within the meaning of the Tax Act.

Sub-advisors – in relation to the Invesco ETFs other than the Invesco Index ESG ETFs, the Invesco Income Advantage ETFs, Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF, means only Invesco Capital; in relation to the Invesco Index ESG

ETFs, means Invesco Capital and NEI; in relation to the Invesco Income Advantage ETFs means Invesco Advisers and Invesco Capital; and in relation to Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF, means Invesco Advisers.

Sub-advisory Agreements – collectively, the Invesco Index ETF Sub-advisory Agreement, the Invesco Non-Index ETF Sub-advisory Agreements and the NEI Sub-advisory Agreement.

Tax Act – the Income Tax Act (Canada) and the regulations issued thereunder, as amended from time to time.

Tax Proposals – all specific proposals to amend the Tax Act that have been publicly announced in writing by the Minister of Finance (Canada) prior to the date of this prospectus.

Trading Day – for each Invesco ETF, unless otherwise agreed by the Manager, a day on which: (i) a session of the exchange on which that Invesco ETF is listed is held; (ii) the primary market or exchange for the securities held by the Invesco ETF is open for trading; and (iii) for an Invesco Index ETF or Invesco Income Advantage ETF, the Index Provider calculates and publishes data relating to the Index used by the Invesco ETF.

TSX – the Toronto Stock Exchange.

Underlying Funds – Invesco Funds and/or other investment funds managed by third parties, which are held from time to time by an Invesco ETF.

Unit – in relation to a particular Invesco ETF, a redeemable, transferable unit of an Invesco ETF, which represents an equal, undivided interest in the net assets of that Invesco ETF attributable to the applicable series, and includes, as applicable, a CAD Unit, a CAD Hedged Unit and a USD Unit.

Unitholder – a holder of units of an Invesco ETF.

USD Units – the U.S.-dollar-denominated units of those Invesco ETFs which are indicated as having "USD Units" on the cover page of this prospectus.

U.S. Government Equivalent Rating – means a credit rating assigned by S&P Global Ratings Canada, or an equivalent rating assigned by one or more other designated rating organizations, to a Fannie or Freddie Security that is not less than the credit rating then assigned by such designated rating organization to the debt of the U.S. government of approximately the same term as the remaining term to maturity of, and denominated in the same currency as, the Fannie or Freddie Security.

US Treasury – the U.S. Department of the Treasury.

Valuation Date – each business day or any other day designated by the Manager on which the NAV and NAV per Unit of an Invesco ETF is calculated.

Valuation Time – 4:00 p.m. (Toronto time) or such other time that the Manager deems appropriate on each Valuation Date.

PROSPECTUS SUMMARY

The following is a summary of the principal features of the units of the Invesco ETFs and should be read together with the more detailed information and statements contained elsewhere in this prospectus or incorporated by reference in this prospectus.

Issuers:	The Invesco ETFs are exchange-traded mutual funds established as trusts under the laws of Ontario. Invesco Canada is the trustee, manager and portfolio manager of the Invesco ETFs.
Offerings:	The Invesco ETFs offer CAD Units, CAD Hedged Units and USD Units as indicated on the cover page of this prospectus.
Continuous Distribution:	Units of the Invesco ETFs are being offered on a continuous basis and there is no maximum number of Units that may be issued. Investors may buy or sell Units on the applicable exchange through registered brokers and dealers in the province or territory where the investor resides. CAD Units and CAD Hedged Units trade on the applicable exchange in Canadian dollars. USD Units trade on the applicable exchange in U.S. dollars. Certain Invesco ETFs offer USD Units, as set out on the cover page of this prospectus. **USD Units of these Invesco ETFs allow investors to purchase with U.S. dollars and receive distributions and the proceeds of sale or redemption in U.S. dollars. The USD Units are not hedged against changes in the exchange rate between the Canadian dollar and the U.S. dollar.** Investors purchasing USD Units of these Invesco ETFs will be less impacted by changes in the exchange rate between U.S. dollars and Canadian dollars because these Invesco ETFs primarily hold U.S. dollar-denominated assets. The value of these assets expressed in U.S. dollars may not be impacted by changes in the exchange rate between U.S. dollars and Canadian dollars; however, changes in the exchange rate may impact the net asset value of the USD Units of these Invesco ETFs to the extent there are any Canadian dollar-denominated assets and liabilities of the Invesco ETF. See “Calculation of Net Asset Value”. Investors may incur customary brokerage commissions in buying or selling Units. Investors may trade Units in the same way as other securities listed on the TSX or Cboe Canada, including by using market orders and limit orders. The Invesco ETFs will issue Units directly to Designated Brokers and Dealers. From time to time, as may be agreed between a prospective investor and the Designated Brokers or Dealers, the Designated Brokers and Dealers may agree to accept Constituent Securities in the case of an Invesco Index ETF or portfolio securities in the case of an Invesco Non-Index ETF as payment for Units from prospective investors. See “Purchases of Units – Issuance of Units” and “Purchases of Units – Buying and Selling Units”.
Investment Objectives:	The investment objectives of an investment fund describe the fundamental attributes of the investment fund that distinguish it from other investment funds. For a description of the investment objectives of a particular Invesco ETF, see the applicable ETF profile under the heading “ETF Profiles”.

Investment Strategies: The investment strategies of an investment fund describe the strategies that the investment fund may use in pursuing its investment objectives. For a description of the general investment strategies applicable to the Invesco ETFs, see "Investment Strategies". For a more detailed description of the principal investment strategies of a particular Invesco ETF, see the applicable ETF profile under the heading "ETF Profiles".

Special Considerations for Purchasers: The provisions of the so-called "early warning" reporting requirements in Canadian securities legislation do not apply if a person or company acquires 10% or more of the units of an Invesco ETF. The Invesco ETFs have obtained exemptive relief to permit Unitholders to acquire more than 20% of the Units of any Invesco ETF without regard to the takeover bid requirements of applicable Canadian securities legislation.

See "Purchases of Units – Special Considerations for Unitholders".

Risk Factors: There are certain general risk factors inherent in an investment in the Invesco ETFs, including:

1. General Risks of Investments;
2. Subscription Risk;
3. Trading Price of Units Risk;
4. Fluctuations in NAV Risk;
5. Cease Trading of Securities Held by the Invesco ETFs Risk;
6. Country/Region Risk;
7. Large Transaction Risk;
8. Liquidity Risk;
9. Litigation Risk;
10. Derivative Instruments Risk;
11. Securities Lending Risk;
12. Changes in Legislation Risk;
13. Taxation of the Invesco ETFs Risk;
14. Cease Trading of Units Risk; and
15. Cyber Security Risk.

See "Risk Factors – General Risks Relating to an Investment in the Invesco ETFs". In addition to the general risk factors, see "Risk Factors – Additional Risks Relating to an Investment in one or more Invesco ETFs" for additional risk factors inherent in an investment in an Invesco ETF. For details as to which risk factors apply to a particular Invesco ETF, see the applicable ETF profile under the heading "ETF Profiles".

Investment Risk Classification Methodology: The investment risk level of each Invesco ETF is required to be determined in accordance with a standardized risk classification methodology that is based on the Invesco ETF's historical volatility as measured by the 10-year standard deviation of the returns of the Invesco ETF. Certain Invesco ETFs currently have less than 10 years of performance history, and accordingly the 10-year standard deviation for each of these Invesco ETFs has been calculated by using the available return history of the Invesco ETF and imputing the return history for a reference index (a "**Reference Index**") or the performance of another mutual fund that is subject to NI 81-102 and has the same fund manager, portfolio advisor, investment objectives, investment strategies and 10 years of performance history (a "**Reference Fund**") for the remainder of the 10-year period. See "Investment Risk Classification Methodology" for information about the Reference Index or Reference Fund, if any, used to determine the risk rating for an Invesco ETF.

For the risk rating of a particular series of an Invesco ETF, see "Investment Risk Classification Methodology" or the applicable ETF profile under the heading "ETF Profiles".

Unitholders should know that other types of risks, both measurable and non-measurable, exist. Also, just as historical performance may not be indicative of future returns, historical volatility may not be indicative of future volatility. The risk rating of an Invesco ETF, as set out above, is reviewed annually and anytime it is no longer reasonable in the circumstances. The standardized risk classification methodology used to identify the investment risk level of the Invesco ETFs is available on request, at no cost, by calling 1.800.874.6275 (English) or 1.800.200.5376 (French) or by writing to Invesco, 16 York Street, Suite 1200, Toronto, Ontario M5J 0E6.

Income Tax Considerations

Each year a Unitholder who is an individual (other than a Registered Plan or other type of trust) resident in Canada and who holds Units as capital property (all within the meaning of the *Tax Act*) will generally be required to include in the calculation of income for tax purposes the amount, calculated in Canadian dollars, of any income and the taxable portion of any capital gains of the Invesco ETF distributed to the Unitholder in the year, whether or not the distribution is paid in cash or reinvested in additional Units. Any other non-taxable distribution (other than the non-taxable portion of any capital gains of the Invesco ETF), paid or payable to a Unitholder in a taxation year, such as a return of capital, reduces the Unitholder's ACB of the Unitholder's Units. A Unitholder will generally realize a capital gain (or loss) on the sale, redemption, exchange or other disposition of a Unit to the extent that the proceeds of disposition for the Unit exceed (or are less than) the total of the ACB to the Unitholder of the Unit and any reasonable costs of disposition, each calculated in Canadian dollars.

Each prospective investor should satisfy himself, herself or itself as to the tax consequences of an investment in Units of an Invesco ETF by obtaining advice from his, her or its tax advisor.

See "Income Tax Considerations".

Exchanges and Redemptions:

In addition to the ability to sell Units through a marketplace like the TSX or Cboe Canada, Unitholders may (i) redeem Units in any number for cash for a redemption price per unit equal to the lesser of (a) 95% of the closing trading price of the Units on the effective day of the redemption, and (b) the net asset value of the Units on the effective day of the redemption, or (ii) exchange a minimum of a Prescribed Number of Units (and any additional multiple thereof) for Baskets of Securities and cash or, in certain circumstances, for cash.

See "Redemption of Units".

Distributions:

The frequency of cash distributions on Units is set out in the applicable ETF profile under the heading "ETF Profiles". The Manager may, in its discretion, change the frequency of cash distributions, and will issue a press release if such a change is made. Cash distributions consist primarily of income but may, at the Manager's discretion, include capital gains and/or returns of capital. Cash distributions will be paid in the currency in which the Units are denominated.

Each Invesco ETF distributes a sufficient amount of its net income and net realized capital gains to Unitholders for each taxation year so that the Invesco ETF will not be liable for ordinary income tax. To the extent that an Invesco ETF has not otherwise distributed a sufficient amount of its net income or net realized capital gains, a distribution will be paid to Unitholders at the end of the year and that distribution will be automatically reinvested in additional Units. Immediately following such reinvestment, the number of Units outstanding will be consolidated so that the NAV per Unit following the distribution and reinvestment is the same as it would have been if the distribution had not been paid. These reinvested distributions may be subject to withholding tax. The tax treatment to Unitholders of distributions is discussed under the heading "Income Tax Considerations".

See "Distribution Policy".

Termination: The Invesco ETFs do not have a fixed termination date but may be terminated by the Manager upon not less than 60 days' written notice to Unitholders.

See "Termination of the Invesco ETFs".

If an Index Provider ceases to calculate an Index or the Index License Agreement in respect of an Index is terminated, the Manager may: (i) terminate the applicable Invesco Index ETF or Invesco Income Advantage ETF on not less than 60 days' notice to Unitholders; (ii) change the investment objectives of the applicable Invesco Index ETF or Invesco Income Advantage ETF or seek to replicate an alternative index (subject to any Unitholder approval in accordance with Canadian securities legislation); or (iii) make such other arrangement as the Manager considers appropriate and in the best interests of Unitholders of the Invesco Index ETF or Invesco Income Advantage ETF in the circumstances.

See "Investment Objectives – Termination of the Indices".

Documents Incorporated by Reference: Additional information about each Invesco ETF is or will be available in the most recently filed ETF Facts for each series of securities of the Invesco ETF, in the most recently filed annual financial statements, any interim financial report filed after those annual financial statements, the most recently filed annual MRFP and any interim MRFP filed after that annual MRFP. These documents are incorporated by reference into, and legally form an integral part of, this prospectus. These documents are publicly available on the Manager's website at **invesco.com/ca** and may be obtained upon request, at no cost, by calling 1.800.874.6275 (English) or 1.800.200.5376 (French) or by contacting a registered dealer. These documents and other information about the Invesco ETFs are also publicly available at **sedarplus.ca**.

See "Documents Incorporated by Reference".

Eligibility for Investment: The Units of an Invesco ETF will be a qualified investment under the *Tax Act* for a Registered Plan at any time that the Invesco ETF qualifies or is deemed to qualify as a "mutual fund trust" under the *Tax Act* or that the Units are listed on a "designated stock exchange" within the meaning of the *Tax Act*, which includes the TSX and Cboe Canada.

The Units are listed on the TSX or Cboe Canada as set out in the table under "Overview of the Legal Structure of the Invesco ETFs".

Prospective investors should consult their own tax advisors for advice on whether Units of an Invesco ETF would be a "prohibited investment" under the *Tax Act* for their Registered Plans in their particular circumstances.

See "Eligibility for Investment".

ORGANIZATION AND MANAGEMENT OF THE INVESCO ETFS

On January 13, 2026, the Manager announced that it has entered into a definitive agreement to sell the management agreements relating to its Canadian fund business to CI Investments Inc., operating as CI Global Asset Management ("CI GAM"). Under the terms of the agreement and subject to the receipt of all necessary consents and approvals, CI GAM will become the investment fund manager, trustee and portfolio manager of the Invesco ETFs and CI GAM will enter into a long-term arrangement with certain Invesco affiliates to continue to provide sub-advisory services in respect of certain Invesco ETF (the "Transaction").

The Transaction will result in CI GAM becoming the manager, portfolio manager and trustee of the Invesco ETFs following closing of the Transaction. Invesco affiliates will continue to act as sub-adviser for the Invesco ETFs listed below:

- **Invesco Canadian Core Plus Bond ETF**
- **Invesco ESG Canadian Core Plus Bond ETF**
- **Invesco ESG Global Bond ETF**
- **Invesco Global Bond ETF**
- **Invesco NASDAQ 100 Income Advantage ETF**
- **Invesco S&P 500 Equal Weight Income Advantage ETF**

The Transaction is subject to receipt of applicable regulatory approvals as well as satisfaction of other customary closing conditions. The change in manager of the Invesco ETFs is subject to approval by the Unitholders of the Invesco ETFs. The Manager has called special meetings of Unitholders of the Invesco ETFs to consider the change of manager, which are expected to be held on or about April 13, 2026. Should any Invesco ETF not obtain the requisite Unitholder approval, the Invesco ETF will be terminated. Assuming satisfaction of all approvals and conditions, the Transaction is expected to close by the end of the second quarter of 2026.

Manager: Invesco Canada is the Manager of the Invesco ETFs and is responsible for the administration and operations of the Invesco ETFs. The Manager is a wholly-owned indirect subsidiary of Invesco Ltd. Invesco Ltd. is a global asset management company that provides investment management services to institutions and individual investors. The registered office of the Invesco ETFs and the Manager is located at 16 York Street, Suite 1200, Toronto, Ontario M5J 0E6. The Manager carries on business under the name Invesco.

See "Organization and Management Details of the Invesco ETFs – Trustee, Manager, Portfolio Manager and Promoter of the Invesco ETFs".

Trustee: Invesco Canada is the trustee of each Invesco ETF pursuant to the Declaration of Trust and holds title to the assets of each Invesco ETF in trust for the Unitholders.

See "Organization and Management Details of the Invesco ETFs – Trustee".

Portfolio Manager: Invesco Canada has been appointed portfolio manager to the Invesco ETFs. The Portfolio Manager provides, or causes to be provided, investment management services with respect to the Invesco ETFs. The Portfolio Manager has the authority to appoint sub-advisors to provide investment management services in respect of the Invesco ETFs. The Portfolio Manager is responsible for the investment advice provided by a Sub-advisor.

See "Organization and Management Details of the Invesco ETFs – Portfolio Manager".

Sub-advisors: Invesco Canada, acting as Portfolio Manager, has retained Invesco Advisers, Invesco Capital and NEI to act as sub-advisors and provide the services as described below. Invesco Advisers and Invesco Capital are affiliates of the Portfolio Manager.

In the case of the Invesco ETFs other than the Invesco Index ESG ETFs, Invesco Income Advantage ETFs, Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF, Invesco Capital is the sole sub-advisor of these Invesco ETFs.

In the case of the Invesco Index ESG ETFs, NEI provides non-discretionary ESG-related advice relating to the Constituent Securities of the Indices tracked by the Invesco Index ESG ETFs or the securities held by the Invesco Index ESG ETFs, and their material compliance with the applicable ESG criteria specified by the relevant Index Provider in the applicable index methodology. NEI's advice may also be sought where sampling is used or proposed to be used for an Invesco Index ESG ETF. NEI has no discretionary investment management authority regarding the Invesco Index ESG ETFs and Invesco Capital is responsible for the investment decisions in respect of the Invesco Index ESG ETFs.

In the case of the Invesco Income Advantage ETFs, Invesco Advisers and Invesco Capital each act as a sub-advisor.

In the case of Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF, Invesco Advisers is the sole sub-advisor of these Invesco ETFs.

Invesco Advisers is a registered investment adviser in the United States with offices based in Atlanta, Georgia. Invesco Capital is a registered investment adviser in the United States with offices based in Downers Grove, Illinois. As each of Invesco Advisers and Invesco Capital is resident outside Canada and all or a substantial portion of its assets are situated outside Canada, there may be difficulty in enforcing any legal rights against it. The Portfolio Manager is responsible for the investment advice that Invesco Advisers and Invesco Capital, respectively, provides to the Invesco ETFs.

NEI is a registered portfolio manager in each of the ten provinces of Canada.

See "Organization and Management Details of the Invesco ETFs– Sub-advisors".

Promoter: Invesco Canada has taken the initiative in founding and organizing the Invesco ETFs and is, accordingly, the promoter of the Invesco ETFs within the meaning of securities legislation of certain provinces and territories of Canada.

See "Organization and Management Details of the Invesco ETFs – Promoter".

Custodian:	CIBC Mellon Trust Company, at its principal offices in Toronto, Ontario, is the Custodian of the assets of the Invesco ETFs and holds those assets in safekeeping. The Custodian is entitled to receive fees from the Manager and the Administration Fee ETFs as described under "Fees and Expenses" and to be reimbursed for certain reasonable expenses that are properly incurred by the Custodian in connection with the activities of the Invesco ETFs. See "Organization and Management Details of the Invesco ETFs – Custodian".
Registrar and Transfer Agent:	TSX Trust Company, at its principal office in Toronto, Ontario, is the Registrar and Transfer Agent for the units of the Invesco ETFs and maintains the register of registered Unitholders. The register of the Invesco ETFs is kept in Toronto, Ontario. See "Organization and Management Details of the Invesco ETFs – Registrar and Transfer Agent".
Securities Lending Agent:	The Manager, on behalf of the Invesco ETFs, has engaged The Bank of New York Mellon Corporation as Securities Lending Agent. The Securities Lending Agent acts as agent for securities lending transactions for the Invesco ETFs. The Securities Lending Agent is responsible for the ongoing administration of the securities loans, including the obligation to mark-to-market the collateral on a daily basis. The Securities Lending Agent is independent of the Manager. The principal office of the Securities Lending Agent is located in New York City, New York. See "Organization and Management Details of the Invesco ETFs – Securities Lending Agent".
Auditor:	PricewaterhouseCoopers LLP, Chartered Professional Accountants, at its principal offices in Toronto, Ontario, is the auditor of the Invesco ETFs. The auditor audits each Invesco ETF's annual financial statements and provides an opinion as to whether they present fairly the Invesco ETF's financial position, financial performance and cash flows. The auditor is independent of the Manager and the Invesco ETFs. See "Organization and Management Details of the Invesco ETFs – Auditor".
Fund Administrator:	CIBC Mellon Global Securities Services Company Inc., at its principal offices in Toronto, Ontario, is the Fund Administrator. The Fund Administrator is responsible for certain aspects of the day-to-day administration of the Invesco ETFs, including NAV calculations, accounting for net income and net realized capital gains of the Invesco ETFs and maintaining books and records with respect to each Invesco ETF. See "Organization and Management Details of the Invesco ETFs – Fund Administrator".

SUMMARY OF FEES AND EXPENSES

This table lists the fees and expenses that an investor may have to pay if the investor invests in the Invesco ETFs. An investor may have to pay some of these fees and expenses directly. The Invesco ETFs may have to pay some of these fees and expenses, which will therefore reduce the value of an investment in the Invesco ETFs.

See "Fees and Expenses".

Fees and Expenses Payable by the Invesco ETFs

Type of Fee	Amount and Description
Management Fee:	Each Invesco ETF pays a management fee, plus applicable taxes, to the Manager based on an annual rate and the net asset value of the Invesco ETF. For the annual management fee payable by a particular Invesco ETF see the applicable ETF profile under the heading "ETF Profiles". This management fee is calculated and accrued daily. The management fee is payable on a weekly basis from the Invesco ETF to the Manager except at month-end when there may be an extra payment.
Certain Expenses:	In addition to the payment of the management fee, all Invesco ETFs are responsible for paying the following applicable expenses: (i) the costs and expenses incurred in connection with the establishment and operation of the IRC, including all fees and expenses payable to the members of the IRC, (ii) brokerage expenses and commissions, (iii) the fees under any derivative instrument used by the applicable Invesco ETF, (iv) the cost of complying with new governmental or regulatory requirements introduced after the date that the applicable Invesco ETF is established, (v) fees associated with the issue of Units payable to regulatory authorities or government entities, and (vi) any applicable taxes on those expenses and (vii) any income, withholding or other taxes. Invesco Canadian Core Plus Bond ETF, Invesco NASDAQ 100 Income Advantage ETF, Invesco Russell 1000 Dynamic-Multifactor Index ETF, Invesco S&P 500 Equal Weight Income Advantage ETF, Invesco S&P US Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX 60 Equal Weight Index ETF, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF and Invesco US Treasury Floating Rate Note Index ETF (USD) will also pay transaction-related fees payable to the Custodian or its agents incurred in connection with subscriptions for or exchanges or redemptions of units of the applicable Invesco ETF and any applicable taxes on those expenses. Invesco S&P Europe 350 Equal Weight Index ETF will also pay the following additional expenses: (i) any fees payable to tax agents that are retained to comply with regulatory requirements in foreign jurisdictions, and (ii) any fees payable to service providers for the purposes of reclaiming taxes paid in foreign jurisdictions. Invesco Global Bond ETF, Invesco International Developed Dynamic-Multifactor Index ETF, Invesco Morningstar Global Energy Transition Index ETF, Invesco Morningstar Global Next Gen AI Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, Invesco S&P International Developed ESG Index ETF and Invesco ESG Global Bond ETF will also pay the following additional expenses: (i) transaction-related fees payable to the Custodian or its agents incurred in connection with subscriptions for or exchanges or redemptions of units of the applicable Invesco ETF and any goods and services or harmonized sales taxes on those expenses, (ii) any fees payable to tax agents that are retained to comply with regulatory requirements in foreign jurisdictions and (iii) any fees payable to service providers for the purposes of reclaiming taxes paid in foreign jurisdictions.

Fees and Expenses Payable by the Manager

Type of Fee	Amount and Description
Other Expenses:	Other than the expenses payable by the Invesco ETFs, as described above, and any termination costs that may be allocated by the Manager to an Invesco ETF, the Manager is responsible for all other costs and expenses of the Invesco ETFs. These costs and expenses include the fees payable to the Custodian (except in the case of the Administration Fee ETFs, transaction-related fees payable to the Custodian or its agents incurred in connection with subscriptions for or exchanges or redemptions of units of the applicable Invesco ETF which are payable by those Administration Fee ETFs), the Registrar and Transfer Agent, the Fund Administrator, the Sub-advisor(s), the auditor and other service providers retained by the Manager as described under "Organization and Management Details of the Invesco ETFs – Trustee, Manager, Portfolio Manager and Promoter of the Invesco ETFs – Duties and Services Provided by the Manager".
	Fees and Expenses Payable Directly by Unitholders
Other Charges:	These charges do not apply to Unitholders who buy and sell their Units through the facilities of a marketplace like the TSX or Cboe Canada. If applicable, the following fees may be payable to the applicable Invesco ETF: (i) an amount of up to 0.25% of the issue, exchange or redemption price, as the case may be, of an Invesco ETF to offset certain transaction costs associated with an issue, exchange or redemption of Units of that Invesco ETF; (ii) fees may be payable by Dealers where a subscription for Units is paid for in whole or in part in cash; (iii) fees may be payable by Unitholders where exchange proceeds are paid to the Unitholder in whole or in part in cash; and (iv) Creation Administration Fee or Exchange/Redemption Administration Fee. See "Purchases of Units – Issuance of Units – Costs Associated with Issuances" and "Redemption of Units – Costs Associated with Exchanges and Redemptions". See "Fees and Expenses".

OVERVIEW OF THE LEGAL STRUCTURE OF THE INVESCO ETFs

The Invesco ETFs are exchange-traded funds established as trusts under the laws of the Province of Ontario that have been established pursuant to the Declaration of Trust.

Each Invesco ETF is a mutual fund under the securities legislation of certain provinces and territories of Canada.

The principal office of the Invesco ETFs and the Manager is located at 16 York Street, Suite 1200, Toronto, Ontario M5J 0E6.

The following table sets forth the legal name and ticker symbol for each series of each Invesco ETFs:

Legal Name of Invesco ETF	Primary Listing Exchange	Ticker Symbol CAD Units	Ticker Symbol CAD Hedged Units	Ticker Symbol USD Units
Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF	TSX	PSB	–	–
Invesco Canadian Core Plus Bond ETF	TSX	ICCB	–	–
Invesco Canadian Dividend Index ETF	TSX	PDC	–	–
Invesco Canadian Government Floating Rate Index ETF	TSX	PFL	–	–
Invesco ESG Canadian Core Plus Bond ETF	TSX	BESG	–	–
Invesco ESG Global Bond ETF	TSX	IWBE	–	–
Invesco ESG NASDAQ 100 Index ETF	TSX	QQCE	QQCE.F	–
Invesco Global Bond ETF	TSX	ICGB	–	–
Invesco International Developed Dynamic-Multifactor Index ETF	TSX	IIMF	IIMF.F	
Invesco Long Term Government Bond Index ETF	Cboe Canada	PGL	–	–
Invesco Morningstar Global Energy Transition Index ETF	TSX	IGET	IGET.F	–
Invesco Morningstar Global Next Gen AI Index ETF	TSX	INAI	INAI.F	–
Invesco NASDAQ 100 Equal Weight Index ETF	TSX	QQEQ	QQEQ.F	–
Invesco NASDAQ 100 Income Advantage ETF	TSX	QQCI	QQCI.F	QQCI.U
Invesco NASDAQ 100 Index ETF	TSX	QQC	QQC.F	–
Invesco NASDAQ Next Gen 100 Index ETF	TSX	QQJR	QQJR.F	–
Invesco RAFI Canadian Index ETF	TSX	PXC	–	–
Invesco RAFI Global Small-Mid ETF	TSX	PZW	PZW.F	PZW.U
Invesco RAFI U.S. Index ETF	TSX	–	PXU.F	–
Invesco RAFI U.S. Index ETF II	TSX	PXS	–	PXS.U
Invesco Russell 1000 Dynamic-Multifactor Index ETF	TSX	IUMF	IUMF.F	
Invesco S&P 500 Equal Weight Income Advantage ETF	TSX	EQLI	EQLI.F	EQLI.U
Invesco S&P 500 Equal Weight Index ETF	TSX	EQL	EQL.F	EQL.U
Invesco S&P 500 ESG Index ETF	TSX	ESG	ESG.F	–
Invesco S&P 500 Low Volatility Index ETF	TSX	ULV.C	ULV.F	ULV.U
Invesco S&P Europe 350 Equal Weight Index ETF	Cboe Canada	EQE	EQE.F	–
Invesco S&P International Developed Dividend Aristocrats ESG Index ETF	TSX	IIAE	IIAE.F	–
Invesco S&P International Developed ESG Index ETF	TSX	IICE	IICE.F	–
Invesco S&P US Dividend Aristocrats ESG Index ETF	TSX	IUAE	IUAE.F	–
Invesco S&P/TSX 60 Equal Weight Index ETF	TSX	EQLT	–	–
Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF	TSX	ICAE	–	–
Invesco S&P/TSX Composite ESG Index ETF	TSX	ESGC	–	–

Legal Name of Invesco ETF	Primary Listing Exchange	Ticker Symbol CAD Units	Ticker Symbol CAD Hedged Units	Ticker Symbol USD Units
Invesco S&P/TSX Composite Low Volatility Index ETF	TSX	TLV	–	–
Invesco US Treasury Floating Rate Note Index ETF (USD)	TSX	–	–	IUFR.U

INVESTMENT OBJECTIVES

Investment Objectives of the Invesco ETFs

The investment objectives of an investment fund describe the fundamental attributes of the investment fund that distinguish it from other investment funds. For a description of the investment objectives of a particular Invesco ETF, see the applicable ETF profile under the heading "ETF Profiles".

The fundamental investment objectives of an Invesco ETF may not be changed except with the approval of its Unitholders. See "Unitholder Matters – Matters Requiring Unitholders Approval".

Change in an Index – Invesco Index ETFs and Invesco Income Advantage ETFs

The Manager may, subject to any required Unitholder approval, change the Index tracked by an Invesco Index ETF, or an Invesco Income Advantage ETF (for a portion of its portfolio), to another widely-recognized index in order to provide investors with substantially the same exposure to the asset class to that which the Invesco Index ETF or Invesco Income Advantage ETF is currently exposed. If the Manager changes the Index, or any index replaces such Index, the Manager will issue a press release identifying the new Index, describing its constituent securities and specifying the reasons for the change in the Index.

Termination of the Indices – Invesco Index ETFs and Invesco Income Advantage ETFs

The Index Providers calculate, determine and maintain the respective Indices. If an Index Provider ceases to calculate an Index or the Index License Agreement in respect of an Index is terminated, the Manager may: (i) terminate the applicable Invesco Index ETF or Invesco Income Advantage ETF on not less than 60 days' notice to Unitholders; (ii) change the investment objectives of the applicable Invesco ETF or seek to replicate an alternative index (subject to any Unitholder approval in accordance with Canadian securities legislation); or (iii) make such other arrangement as the Manager considers appropriate and in the best interests of Unitholders of the Invesco ETF in the circumstances.

Use of the Indices – Invesco Index ETFs and Invesco Income Advantage ETFs

The Manager and each Invesco Index ETF or Invesco Income Advantage ETF are, as applicable, permitted to use the applicable Index pursuant to the applicable Index License Agreement described below under "Material Contracts". The Manager and the Invesco ETFs do not accept responsibility for, or guarantee the accuracy and/or completeness of, the Indices or any data included in the Indices. Any changes to or deviations from the methodology used by each Index are made in the sole judgment and discretion of the Index Provider.

INVESTMENT STRATEGIES

The investment strategies of an investment fund describe the strategies that the investment fund may use in pursuing its investment objectives. For a more detailed description of the principal investment strategies of a particular Invesco ETF, see the applicable ETF profile under the heading "ETF Profiles". In addition to the principal investment strategies in the ETF Profile, the Invesco ETFs use the following general investment strategies.

Investments in Underlying Funds

An Invesco ETF may hold securities of one or more Invesco Portfolios and/or may invest in money market funds or other cash management investment vehicles managed by the Manager or an affiliate of the Manager for surplus cash management purposes. In this case, there shall be no duplication of management fees chargeable in connection with the Invesco ETF and its investment in these Underlying Funds and the management fee of that Invesco ETF will be reduced by the amount of the management fee that the manager of such Underlying Funds receives from the other investment fund or vehicle for the Invesco ETF's investment in that investment fund or vehicle. See "Fees and Expenses – Fees and Expenses Payable by the Invesco ETFs – Management Fee".

To the extent that an Invesco ETF may hold securities of an Underlying Fund, the portfolio management team will typically invest only in Invesco Funds, given, among other reasons, the economic and operational efficiencies associated with such affiliated funds and the greater familiarity the team has with Invesco Funds. However, the portfolio management team may consider Underlying Funds managed by a third-party where there are no Invesco Funds that will satisfy the requisite mandate of the Invesco ETF.

Strategies Related to Adverse Market Conditions, Cash Management, Defensive Purposes, Lack of Attractive Investment Opportunities or for Purposes of a Merger, Termination or other Transaction

In anticipation of, or in response to, adverse market conditions, for cash management purposes, for defensive purposes, where a portfolio management team is otherwise unable to identify attractive investment opportunities or for the purposes of a merger, termination or other transaction, an Invesco ETF, where applicable, may hold all or a portion of its assets in cash, money market instruments or securities of money market funds. In addition to the foregoing, an Invesco Index ETF or an Invesco Income Advantage ETF may take other steps that may cause it to not replicate its Index or in the case of an Invesco Income Advantage ETFs for the portion of its portfolio that seeks to track an Index. As a result, in these limited circumstances, the Invesco ETF may not be fully invested in accordance with its investment objectives and, in a rising market, there could be a negative impact on performance relative to other fully invested exchange-traded funds with a similar objective.

Securities Lending

An Invesco ETF may, in compliance with NI 81-102, lend securities to securities borrowers acceptable to it pursuant to the terms of a securities lending agreement between the Invesco ETF's securities lending agent and any such borrower under which: (i) the borrower will pay to the Invesco ETF a negotiated securities lending fee and will make compensation payments to the Invesco ETF equal to any distributions received by the borrower on the securities borrowed; (ii) the securities loans must qualify as "securities lending arrangements" for the purposes of the *Tax Act*; and (iii) the Invesco ETF will receive collateral security.

Securities lending transactions may be utilized by an Invesco ETF to provide incremental return to the Invesco ETF or to generate income for the purposes of meeting its current obligations. Any securities lending transaction entered into by an Invesco ETF must be consistent with the investment objectives of the Invesco ETF.

Under applicable securities legislation, the collateral posted by the securities borrower is required to have an aggregate value of not less than 102% of the market value of the loaned securities. The total market value of the securities loaned by an Invesco ETF at the time the loan is entered into is not permitted to exceed 50% of the NAV of the Invesco ETF (excluding any collateral received from securities lending activities). Any cash collateral acquired by an Invesco ETF may be invested only in the securities permitted under NI 81-102 that have a remaining term to maturity of no longer than 90 days.

The Manager, on behalf of the Invesco ETFs, has retained The Bank of New York Mellon Corporation, a New York state chartered bank, as the Invesco ETFs' Securities Lending Agent. The Securities Lending Agent is responsible for the ongoing administration of the securities loans, including the obligation to mark-to-market the collateral on a daily basis. Any securities lending revenue earned by an Invesco ETF, after paying the Securities Lending Agent's fees, will be credited to the account of that Invesco ETF.

See "Organization and Management Details of the Invesco ETFs – Securities Lending Agent".

Currency Hedging

Invesco ETFs offer CAD Units, CAD Hedged Units and/or USD Units, as set out on the cover page of this prospectus. Except as noted below, the CAD Units and USD Units are generally not hedged for foreign currency exposure. The currency hedging strategy for the CAD Hedged Units of an Invesco Index ETF is to use derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the relevant Index Provider in the hedged version of its Index. The prior approval of investors will be obtained before this currency hedging strategy of an Invesco Index ETF in respect of its CAD Hedged Units is changed; however, an Invesco Index ETF may make changes to its currency hedging methodology (i.e., the way in which it implements its currency hedging strategy) without obtaining investor approval.

In the case of the CAD Hedged Units of the Invesco Index ETFs, the relevant Index Provider usually calculates and publishes data relating to a hedged version of the relevant Index, which represents the returns of that Index if the foreign currency exposure of the Index were hedged. Each of these Invesco Index ETFs uses derivative instruments to seek to hedge the foreign currency exposure of the portion of its portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the relevant Index Provider in the hedged version of its Index. Invesco Capital uses rolling one-month currency forwards to match the Index Providers' currency hedging methodology, and compares the returns of the CAD Hedged Units of each of these Invesco ETFs against the returns of the hedged version of the relevant Index to determine the effectiveness of these hedging activities.

The Invesco Income Advantage ETFs and Invesco RAFI Global Small-Mid ETF, currently the only Invesco Non-Index ETFs offering CAD Hedged Units, use derivative instruments to seek to hedge all or substantially all of the foreign currency exposure of the portion of their portfolios attributable to their CAD Hedged Units.

Where an Invesco ETF offers CAD Hedged Units and unhedged Units, the attributes of the CAD Hedged Units and the unhedged Units are identical, except that the returns experienced by the CAD Hedged Units reflect the performance of the unhedged units of the Invesco ETF after hedging the foreign currency exposure of the portion of the portfolio attributable to the CAD Hedged Units back to the Canadian dollar, subject to certain conditions.

Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Fund ETF may use currency hedging to manage foreign currency exposure. Invesco Advisers intends to hedge 80% or more of Invesco Canadian Core Plus Bond ETF and Invesco ESG Canadian Core Plus Bond ETFs' foreign currency exposure. However, it retains the discretion to hedge less than 80% of Invesco Canadian Core Plus Bond ETF and Invesco ESG Canadian Core Plus Bond ETF's foreign currency exposure, or to not hedge the foreign currency exposure at all. In the case of Invesco ESG Global Bond ETF and Invesco Global Bond ETF, the portfolio management team may seek to hedge against potential loss arising from changes in asset values or prices, or currencies and may also take active (non-hedging) currency, interest rate, credit or duration positions within the portfolios.

In addition to the factors that may impact the effectiveness of the hedging activities, because of the use of one-month currency forwards, the amount of currency hedging experienced by an individual investor who holds CAD Hedged Units, other than in respect of the CAD Hedged Units of the Invesco Income Advantage ETFs, may vary depending on the volatility of exchange rates and market values of the securities held by the Invesco ETF in relation to the timing of his, her or its purchase and/or sale of Units.

See "Risk Factors – Additional Risks Relating to an Investment in one or more Invesco ETFs – Currency Hedging Risk".

Use of Derivative Instruments

Certain of the Invesco ETFs offer CAD Hedged Units, as set out on the cover page of this prospectus. Each of these Invesco ETFs uses foreign currency forward contracts to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar as described above under "Investment Strategies – Currency Hedging". Each of these Invesco ETFs enters into currency forward contracts with financial institutions that have a "designated rating", as defined in NI 81-102. The effect and expense of these hedge transactions will be allocated by each of these Invesco ETFs to the CAD Hedged Units of that Invesco ETF. See "Risk Factors – Additional Risks Relating to an Investment in one or more Invesco ETFs – Currency Hedging Risk".

The Invesco ETFs may use derivative instruments from time to time for hedging or for non-hedging purposes. For example, the Invesco ETFs may use derivatives, such as forwards, futures, options, swaps, credit-linked notes or equity-linked notes, to gain exposure to a particular issuer or class of issuers in circumstances where the applicable portfolio management team has determined that synthetic exposure would be preferable to a direct investment.

- Options are securities transaction agreements that give the buyer the right (but not the obligation) to buy or sell the underlying asset at a fixed price in the future. Options on swaps, including "swaptions", offer the buyer the right (but not the obligation) to enter into a swap; the seller incurs the obligation to fulfill the swap transaction.

- Swaps are instruments that involve the exchange of assets (typically securities, cash flows, interest rates or currencies), with payments typically based on the value of an agreed upon amount or security. For example, in an interest rate swap, one party may agree to pay a fixed rate of interest, while the other agrees to pay a variable or floating rate. Other types of swaps include cross currency swaps, total return swaps and credit default swaps.

- A forward contract is an agreement to buy or sell currencies, commodities or securities for a set price at a specified future date or to pay an amount based on the future value of a currency, commodity or security.

- A futures contract is like a forward contract, except that it is a standardized contract, with a futures exchange acting as an intermediary between the two parties.

- A credit-linked note (CLN) and/or equity-linked note (ELN) is a security structured and issued by an issuer, which may be a bank, broker or special purpose vehicle. The performance and payment of principal is tied to that of a reference obligation which may be a particular security, basket of securities, credit default swap, basket of credit default swaps, or index.

Any use of derivative instruments by an Invesco ETF must be in compliance with NI 81-102 and any exemptive relief obtained by the Invesco ETF from the requirements of NI 81-102 and must be consistent with the investment objectives and investment strategies of the Invesco ETF.

Surplus Cash Management

From time to time, an Invesco ETF may receive or hold surplus cash. The Invesco ETF may temporarily hold this cash or invest it in money market instruments or other cash management investment vehicles managed by the Manager, an affiliate of the Manager or a third party. Alternatively, the Invesco ETF may use the cash to pay those operating expenses that the Invesco ETF is responsible for paying, to purchase additional Baskets of Securities or portions thereof or to increase the notional amount under its derivative instruments, as applicable.

Portfolio Turnover

The underlying securities of an Invesco ETF, whether held directly or indirectly, will change from time to time. In the case of an Invesco Index ETF or an Invesco Income Advantage ETF, the Constituent Securities comprising the applicable Index change. In the case of an Invesco Non-Index ETF (including the Invesco Income Advantage ETFs), the underlying securities held by the Invesco Non-Index ETF may change as determined by the applicable portfolio management team or by Underlying Funds. When there are frequent changes to the securities held by the Invesco ETF or an applicable Underlying Fund, often referred to as "portfolio turnover", an Invesco ETF is more likely to realize net capital gains and to make distributions of capital gains to Unitholders. Higher portfolio turnover may also result in increased transaction costs.

Constituent Securities and Sampling - Invesco Index ETFs and Invesco Income Advantage ETFs

In order to achieve its investment objectives and to obtain direct or indirect exposure to the Constituent Securities of its applicable Index, each Invesco Index ETF and Invesco Income Advantage ETF (for the portion of its portfolio that seeks to track an Index) may (a) hold the Constituent Securities of its applicable Index in approximately the same proportion as such Constituent Securities are reflected in that Index or (b) hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the applicable Index.

Securities regulators may allow index investment funds, such as the Invesco Index ETFs or Invesco Portfolios held by Invesco ETFs, to exceed normal investment concentration limits if doing so is required to allow such investment funds to track a relevant index. In accordance with the regulatory requirements, (i) each Invesco Index ETF may track the applicable Index in this manner, and (ii) the Invesco Income Advantage ETFs may purchase such Invesco Portfolios that track the applicable Index in this manner such that the ultimate underlying securities of the Invesco Income Advantage ETFs may exceed the normal investment concentration limits for non-index investment funds. However, should the Invesco Income Advantage ETFs seek to track their applicable Indices for a portion of their portfolios by directly purchasing Constituent Securities rather than by purchasing Invesco Portfolios they will then be subject to the normal investment concentration limits and may not be able to exactly replicate their applicable Index at all times.

Each of the Invesco Index ETFs and the Invesco Income Advantage ETFs (for the portion of their portfolios that seek to track an Index) may, in certain circumstances and at the discretion of Invesco Capital acting as the Sub-advisor, employ a sampling methodology.

Sampling generally involves the use of quantitative analysis to select either a subset of the Constituent Securities from the applicable Index or a combination of some or all of the Constituent Securities from the applicable Index and other securities that are not part of that Index. In any case, the representative sample of securities selected by Invesco Capital should have, in the aggregate, the investment characteristics that are similar to the applicable Index, based on factors such as market capitalization, industry weightings, country weightings, key risk factors, performance attributes, duration, maturity, credit quality, yield and coupon, as applicable. With regard to any Invesco Index ESG ETF, the representative sample of securities will either be Constituent Securities or securities of Invesco Portfolios that invest primarily in the Constituent Securities. Since Invesco Portfolios held by an Invesco Index ESG ETF will be primarily comprised of Constituent Securities, the securities of the Invesco Portfolios will have similar ESG characteristics to the applicable Invesco Index ESG ETF's Constituent Securities. To the extent any Invesco Index ESG ETF changes its sampling methodology such that securities that are not Constituent Securities or Invesco Portfolios are selected for an Invesco Index ESG ETF, any such securities will have similar ESG characteristics to the Constituent Securities. Invesco Capital will analyze the representative sample of securities held by an Invesco Index ETF at least once during each business day and may effect a rebalancing as a result of this analysis. It is expected that Invesco Capital will use this sampling methodology where it is difficult to acquire the necessary Constituent Securities of the applicable Index, where the asset levels of the Invesco Index ETF or an Invesco Income Advantage ETF do not allow for the holding of all of the Constituent Securities or where it is otherwise beneficial to the Invesco Index ETF or Invesco Income Advantage ETF to do so.

In addition, Invesco Capital may at any time decide to exclude Constituent Securities from an Invesco ETF where Invesco Capital determines that the issuers of such securities do not meet applicable ESG criteria specified by the Index Provider in its methodology.

Rebalancing Events – Invesco Index ETFs and Invesco Income Advantage ETFs

Whenever an Index Provider rebalances or adjusts an Index, including by adding securities to or subtracting securities from that Index, or whenever Invesco Capital determines that there should be a change to the representative sample of the Index, an Invesco ETF that is tracking an Index directly for all or a portion of its portfolio (a "Direct Replicating Invesco ETF") will acquire and/or dispose of the appropriate number of securities either through a Designated Broker or through other brokers in the open market. If the rebalancing is done through a Designated Broker and if the value of all securities purchased by a Direct Replicating Invesco ETF exceeds the value of all securities disposed of by that Direct Replicating Invesco ETF as part of the rebalancing process, the Direct Replicating Invesco ETF may issue Units to the Designated Broker with an aggregate NAV per Unit equal to the excess value or, in the alternative, may pay a cash amount equal to such excess amount. Conversely, if the value of all securities disposed of by the Direct Replicating Invesco ETF exceeds the value of all securities acquired by that Direct Replicating Invesco ETF, the Direct Replicating Invesco ETF may receive the excess value in cash and will manage this cash as described above under "Surplus Cash Management".

If a cash dividend or distribution is paid on a Constituent Security of an Index held by a Direct Replicating Invesco ETF, the dividend or distribution will be managed as described above under "Surplus Cash Management".

Actions Affecting Constituent Issuers – Invesco Index ETFs and Invesco Income Advantage ETFs

From time to time, certain corporate or other actions may be taken or proposed by a Constituent Issuer or by a third party that could affect a Constituent Issuer of an Index. An example of such an action would be if a takeover bid or an issuer bid is made for a Constituent Security. In each such case, Invesco Capital will determine, in its discretion, what steps, if any, the Direct Replicating Invesco ETF will take to address the action. In exercising such discretion, Invesco Capital will generally take those steps necessary to ensure that the Direct Replicating Invesco ETF continues to seek to replicate, to the extent reasonably possible and before fees and expenses, the applicable Index or, if a sampling methodology is being used, that the Direct Replicating Invesco ETF continues to have, in the aggregate, the investment characteristics that are similar to the applicable Index.

OVERVIEW OF THE SECTORS IN WHICH THE INVESCO ETFs INVEST

Each Invesco ETF invests in one or more particular asset classes, rather than in a diversified portfolio of securities from a variety of asset classes. For a description of the specific sectors an Invesco ETF invests in, see the applicable ETF profile under the heading "ETF Profiles".

INVESTMENT RESTRICTIONS

The Invesco ETFs are subject to certain restrictions and practices contained in securities legislation, including NI 81-102. The Invesco ETFs are managed in accordance with these restrictions and practices, except as otherwise permitted by exemptions obtained from the Canadian securities regulatory authorities (see "Exemptions and Approvals"). A change to the fundamental investment objectives of an Invesco ETF would require the approval of the Unitholders. See "Unitholder Matters – Matters Requiring Unitholders Approval".

Each Invesco ETF is also restricted from making an investment or undertaking an activity that would result in such Invesco ETF failing to qualify as a "mutual fund trust" for the purposes of the *Tax Act*. In addition, no Invesco ETF may invest in any property or engage in any undertaking that would cause the Invesco ETF to have "non-portfolio earnings" as defined in section 122.1 of the Tax Act in an amount that would result in the Invesco ETF paying a material amount of income tax.

Exemptions and Approvals

The Invesco ETFs have obtained exemptive relief from the Canadian securities regulatory authorities to permit the following practices:

(i) the purchase by a Unitholder of more than 20% of the Units of any Invesco ETF without regard to the takeover bid requirements of applicable Canadian securities legislation;

(ii) to relieve the Invesco ETFs from the requirement to include in the prospectus a certificate of an underwriter;

(iii) to permit each of the Invesco ETFs to use as cover, when the Invesco ETF holds a long position in a standardized future or forward or when the Invesco ETF is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap;

(iv) to exceed the 5% of NAV threshold on cash borrowing set forth in subparagraph 2.6(1)(a)(i) of NI 81-102 (the "**Borrowing Limit**") and which allows each Invesco ETF to borrow cash on a temporary basis in an amount that does not exceed 10% of its NAV at the time of borrowing to accommodate requests for the redemption of securities of the Invesco ETF while the Invesco ETF settles portfolio transactions initiated to satisfy such redemption requests (the "**Redemption Settlement Gap Funding**").

Each Invesco ETF may rely on this relief to borrow cash in an amount that does not exceed 10% of its NAV at the time of borrowing for the purposes of Redemption Settlement Gap Funding provided that:

- the Invesco ETF has used all of its freely available cash that is not being held by the Invesco ETF for the purpose of seeking to meet its investment objectives or as part of its investment strategies;

- the outstanding amount of all borrowings of the Invesco ETF do not exceed 10% of the NAV of the Invesco ETF at the time of borrowing;

- the amount of cash borrowed by the Invesco ETF will not exceed the amount of cash that the Fund will receive in respect of the sale of portfolio securities; and

- the Manager has written policies and procedures for relying on the relief that require the Manager to implement controls on decision-making on borrowing above the Borrowing Limit and to monitor levels of Invesco ETF redemptions, Invesco ETF purchases and the cash balance of each Invesco ETF; and

(v) each Invesco ETF that permits, or will permit, the Invesco ETF to invest a majority of its assets in fixed income securities has received permission to invest more than 10% of the net assets in each of Fannie Mae and Freddie Mac provided the Fannie and Freddie Securities maintain a U.S. Government Equivalent Rating and a rating not less than the Minimum Rating, provided that:

- at the time of purchase, the Fannie or Freddie Security has a U.S. Government Equivalent Rating and a rating not less than the Minimum Rating;

- the Invesco ETF relying on this exemptive relief will not invest more than 40% of its net assets in each of Fannie Mae and Freddie Mac;

- the Invesco ETF will take the steps that are reasonably required to dispose of such Fannie or Freddie Security in an orderly and timely fashion such that the Fannie and Freddie Securities held by the Invesco ETF comply with subsections 2.1(1) of NI 81-102 in the following circumstances:

    - if the rating of a Fannie or Freddie Security held by an Invesco ETF ceases to have a U.S. Government Equivalent Rating or declines below the Minimum Rating;

    - if the U.S. Congress proposes legislation intended to change or remove the implied guarantee by the U.S. government of Fannie Mae and/or Freddie Mac and Invesco determines in its judgment that there is a significant risk that the Fannie and/or Freddie Securities held by the Invesco ETFs could cease to have a U.S. Government Equivalent Rating or their credit ratings could decline below the Minimum Rating; and

    - if the U.S. Congress enacts legislation that removes the implied guarantee by the U.S. government of Fannie Mae and/or Freddie Mac, or specifies a future effective date on which the implied guarantee by the U.S. government of Fannie Mae and/or Freddie Mac will end.

FEES AND EXPENSES

This section details the fees and expenses that an investor may have to pay if the investor invests in the Invesco ETFs. An investor may have to pay some of these fees and expenses directly. The Invesco ETFs may have to pay some of these fees and expenses, which will therefore reduce the value of an investment in the Invesco ETFs.

Fees and Expenses Payable by the Invesco ETFs

Management Fee

Each Invesco ETF pays a management fee, plus applicable taxes, to the Manager based on an annual rate and the net asset value of the Invesco ETF. For the annual management fee payable by a particular Invesco ETF see the applicable ETF profile under the heading "ETF Profiles". The management fee is calculated and accrued daily. The management fee is payable on a weekly basis from the Invesco ETF to the Manager, except at month-end when there may be an extra payment. The management fee for each Invesco ETF compensates the Manager for providing, or arranging for the provision of, portfolio advisory and investment management services to the Invesco ETF in addition, but not limited to, the following services: (i) authorizing the payment of, and paying, the operating expenses incurred on behalf of the Invesco ETFs that are the responsibility of the Invesco ETFs; (ii) providing office space, facilities and personnel; (iii) preparing financial statements, financial and accounting information and tax returns as required by the

Invesco ETFs; (iv) ensuring that Unitholders are provided with financial statements (including interim and annual financial statements) and other reports as are required by applicable law from time to time; (v) ensuring that the Invesco ETFs comply with regulatory requirements and applicable stock exchange listing requirements; (vi) preparing the Invesco ETFs' reports, including interim and annual MRFPs, and delivering such reports to Unitholders and the securities regulatory authorities; (vii) determining the amount of distributions to be made by the Invesco ETFs; (viii) communicating with Unitholders and calling meetings of Unitholders as required; (ix) ensuring that the NAV per Unit is calculated and published; (x) administering the purchase, exchange and redemption of Units; (xi) negotiating contractual agreements with third-party providers of services, including, but not limited to, the Index Providers, the Designated Brokers, the Dealers, the Custodian, the Registrar and Transfer Agent, the Fund Administrator, the auditor, legal counsel and printers; and (xii) providing such other managerial and administrative services as may be reasonably required for the ongoing business and administration of the Invesco ETFs.

Each Invesco ETF may hold securities of one or more Underlying Funds, including money market funds or other cash management investment vehicles for surplus cash management purposes. These Underlying Funds may be managed by the Manager or an affiliate of the Manager or by a third party. To ensure that there is no duplication of management fees chargeable in connection with an Invesco ETF and its investment in any Underlying Fund, the management fee of each Invesco ETF will be reduced by the amount of the management fee that the manager of any Underlying Fund held by that Invesco ETF receives from the Underlying Fund for the Invesco ETF's investment in that Underlying Fund.

To encourage large investments in Invesco exchange-traded funds the Manager may, in its discretion, agree to charge reduced management fees as compared to the management fee that it otherwise would be entitled to receive, provided that an amount equivalent to such reduction in the management fee is distributed periodically by the Invesco ETF to the Unitholder as a management fee distribution. Any reduction will depend on a number of factors, including the amount invested, the NAV of the Invesco ETF and the expected amount of account activity. Management fee distributions are paid first out of income and capital gains of the Invesco ETF, and then out of capital. The income tax consequences of a management fee distribution will generally be borne by the Unitholder who receives the distribution.

Certain Expenses

In addition to the payment of the management fee, all Invesco ETFs are responsible for paying the following applicable expenses: (i) the costs and expenses incurred in connection with the establishment and operation of the IRC, including all fees and expenses payable to the members of the IRC, (ii) brokerage expenses and commissions, (iii) the fees under any derivative instrument used by the applicable Invesco ETF, (iv) the cost of complying with new governmental or regulatory requirements introduced after the date that the applicable Invesco ETF is established, (v) fees associated with the issue of Units payable to regulatory authorities or government entities, (vi) any applicable taxes on those expenses and (vii) any income, withholding or other taxes.

Invesco Canadian Core Plus Bond ETF, Invesco NASDAQ 100 Income Advantage ETF, Invesco Russell 1000 Dynamic-Multifactor Index ETF, Invesco S&P 500 Equal Weight Income Advantage ETF, Invesco S&P US Dividend Aristocrats ESG Index ETF, Invesco S&P/TSX 60 Equal Weight Index ETF, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF and Invesco US Treasury Floating Rate Note Index ETF (USD) will also pay transaction-related fees payable to the Custodian or its agents incurred in connection with subscriptions for or exchanges or redemptions of units of the applicable Invesco ETF and any applicable taxes on those expenses.

Invesco S&P Europe 350 Equal Weight Index ETF will also pay the following additional expenses: (i) any fees payable to tax agents that are retained to comply with regulatory requirements in foreign jurisdictions, and (ii) any fees payable to service providers for the purposes of reclaiming taxes paid in foreign jurisdictions.

Invesco Global Bond ETF, Invesco International Developed Dynamic-Multifactor Index ETF, Invesco Morningstar Global Energy Transition Index ETF, Invesco Morningstar Global Next Gen AI Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, Invesco S&P International Developed ESG Index ETF and Invesco ESG Global Bond ETF will also pay the following additional expenses: (i) transaction-related fees payable to the Custodian or its agents incurred in connection with subscriptions for or exchanges or redemptions of units of the applicable Invesco ETF and any goods and services or harmonized sales taxes on those expenses, (ii) any fees payable to tax agents that are retained to comply with regulatory requirements in foreign jurisdictions and (iii) any fees payable to service providers for the purposes of reclaiming taxes paid in foreign jurisdictions.

The expenses described above, other than the management fee and any applicable taxes on the management fee, are the operating expenses payable by each Invesco ETF.

Fees and Expenses Payable by the Manager

Other Expenses

Other than the expenses payable by the Invesco ETFs, as described above, and any termination costs that may be allocated by the Manager to an Invesco ETF, the Manager is responsible for all other costs and expenses of the Invesco ETFs. These costs and expenses include the fees payable to the Custodian (except in the case of the Administration Fee ETFs, transaction-related fees payable to the Custodian or its agents incurred in connection with subscriptions for or exchanges or redemptions of units of the applicable Invesco ETF which are payable by those Administration Fee ETFs), the Registrar and Transfer Agent, the Fund Administrator, the Sub-advisor(s), the auditor and other service providers retained by the Manager as described under "Organization and Management Details of the Invesco ETFs – Trustee, Manager, Portfolio Manager and Promoter of the Invesco ETFs.

Fees and Expenses Payable Directly by Unitholders

Other Charges

These charges do not apply to Unitholders who buy and sell their Units through the facilities of a marketplace like the TSX or Cboe Canada. If applicable, the following fees may be payable to the applicable Invesco ETF: (i) an amount of up to 0.25% of the issue, exchange or redemption price, as the case may be, of an Invesco ETF to offset certain transaction costs associated with an issue, exchange or redemption of Units of that Invesco ETF; (ii) fees may be payable by Dealers where a subscription for Units is paid for in whole or in part in cash; (iii) fees may be payable by Unitholders where exchange proceeds are paid to the Unitholder in whole or in part in cash; and (iv) Creation Administration Fee or Exchange/Redemption Administration Fee. See "Purchases of Units – Issuance of Units – Costs Associated with Issuances" and "Redemption of Units – Costs Associated with Exchanges and Redemptions".

RISK FACTORS

In addition to the considerations set out elsewhere in this prospectus, the following are certain considerations relating to an investment in Units that prospective investors should consider before purchasing such Units:

General Risks Relating to an Investment in the Invesco ETFs

General Risks of Investments

The value of the underlying securities of an Invesco ETF, whether held directly or indirectly, may fluctuate in accordance with developments specific to the issuers of those underlying securities, including changes in their financial condition, as well as broader regional or global events and conditions, including disruptive political, economic and public health events such as war, acts of terrorism, the spread of infectious diseases or viruses, recessions, and environmental or natural disasters, and the condition of equity, debt and currency markets generally. An impairment in the financial condition of the issuers of the underlying securities of an Invesco ETF or a deterioration in the general condition of the stock or bond markets may cause a decrease in the value of the underlying securities and in the value of the units of an Invesco ETF.

Equity securities are susceptible to general stock market fluctuations. Fixed-income securities are susceptible to general interest rate fluctuations and changes in investors' perceptions of inflation expectations. Both equity and fixed-income securities are subject to changes in investors' perception of the condition of the issuer which are based on various and unpredictable factors, including expectations regarding government, economic, monetary and fiscal policies, inflation and interest rates, economic expansion or contraction and the kinds of disruptive events described in the paragraph above. The value of certain underlying securities and certain Invesco ETFs may be more significantly affected by these types of disruptive events than other securities and other investment funds. In the case of an Invesco

Index ETF or the equity portion of an Invesco Income Advantage ETF that seeks to track an Index, the identity and weighting of the Constituent Issuers and Constituent Securities in the Index may change from time to time.

Subscription Risk

Subscriptions for Units by Designated Brokers and Dealers may impact the market for the Constituent Securities and/or securities of the Invesco ETFs, as applicable, as the Designated Broker or Dealer seeks to buy or to borrow the Constituent Securities or securities held by the Invesco ETFs to constitute the Baskets of Securities to be delivered to the Invesco ETFs as payment for the Units to be issued.

Trading Price of Units Risk

Units may trade in the market at a premium or a discount to the NAV per Unit. There can be no assurance that Units will trade at prices that reflect their NAV per Unit. The trading price of the Units will fluctuate in accordance with changes in the Invesco ETF's NAV, as well as market supply and demand on the applicable marketplace.

Fluctuations in NAV Risk

The NAV per Unit of an Invesco ETF will vary according to, among other things, the value of the securities held by the Invesco ETF. The Manager and the Invesco ETF have no control over the factors that affect the value of the securities held by the Invesco ETF, including factors that affect the bond or equity markets generally, such as general economic and political conditions, fluctuations in interest rates and factors unique to each issuer of the securities held by the Invesco ETF, such as changes in management, changes in strategic direction, achievement of strategic goals, mergers, acquisitions and divestitures, changes in distribution and dividend policies and other events.

Cease Trading of Securities Held by the Invesco ETFs Risk

If securities held by an Invesco ETF are cease traded at any time by a securities regulatory authority or other relevant regulator or stock exchange, the Manager may, subject to any required regulatory approvals, suspend the exchange or redemption of Units until such time as the transfer of the securities is permitted. In addition, in the case of Invesco Index ETFs or the Invesco Income Advantage ETFs (for the portion of their portfolios that seek to track an Index), if Constituent Securities of an Index are cease traded, the applicable Invesco Index ETF may not be able to replicate the Index while such cease trade orders are in effect. As a result, each Invesco ETF that holds securities traded on an exchange or other organized market bears the risk of cease trading orders against any security held by the Invesco ETF.

Country/Region Risk

An Invesco ETF that invests a significant amount of its assets in a single country (including Canada or the U.S.) or region may be more volatile than a more geographically-diversified Invesco ETF, and may be strongly affected by the overall economic performance of that specific country or region. The Invesco ETF must continue to follow its investment objectives regardless of the economic performance of the specific country or region.

Large Transaction Risk

Some Invesco ETFs may have investors, or group of investors, who hold a significant number of the Invesco ETF's outstanding Units. These investors could include individual investors but, more typically, would be other Invesco Funds managed by Invesco Canada (fund-of-funds portfolios) or other institutional investors who include an Invesco ETF as a component of one of their products. These types of large investments in Invesco ETFs create certain risks.

An initial (or a subsequent) large investment may increase an Invesco ETF's cash flow beyond a normal level. As a result, the portfolio management team may not be able to invest the new cash immediately. If this occurs during a rising market, the excess cash could reduce fund performance relative to the performance had this investment not been made. In a falling market, the opposite could occur, and the uninvested cash could benefit the Invesco ETF's performance.

Large redemptions could be disruptive to an Invesco ETF in a number of ways. To fund a large redemption, the portfolio management team may have to sell portfolio securities earlier than it would have otherwise had to absent the large redemption. This may cause the Invesco ETF to realize capital gains earlier than might have otherwise been the case, accelerating capital gains distributions to investors. To fund a large redemption, an Invesco ETF may also have to sell certain portfolio securities very quickly to raise cash. In doing so, the Invesco ETF could cause a spike in the daily trading volume of such securities, and this could result in the Invesco ETF realizing a lower price for securities sold than if the securities were sold over a longer time period. In addition, an Invesco ETF may face challenges when it seeks to sell more illiquid assets as a market may be thin, an asset may not be sellable, or the assets may need to be sold at a significant discount to the price the assets had been valued at. In some cases, the Manager may be able to mitigate some of these risks by negotiating (or, in cases where an Invesco Fund is the redeeming investor, by observing) notice periods ahead of large redemptions. If there is an applicable notice period prior to selling Units of an Invesco ETF, it may afford the portfolio management team additional time to sell portfolio securities without unduly flooding the market with a large number of securities, which could potentially decrease the price received from the sale of those securities, and/or assist in selling more illiquid securities at the better prices.

If a large investor were to buy or sell a substantial portion of the Units of an Invesco ETF, the market value of those Units might temporarily decline or increase, as the case may be, resulting in the Units being bought or sold at a greater discount or premium to the NAV per Unit of the Invesco ETF than might be expected in the normal course due to the volume of Units being bought or sold. However, given that Unitholders may exchange the Prescribed Number of Units of any Invesco ETF at the NAV per Unit, the Manager believes that any large discounts or premiums to the NAV per Unit of an Invesco ETF would be temporary. If an investor purchases Units of an Invesco ETF at a time when the market price of such Units is at a premium to the NAV per Unit or sells Units of an Invesco ETF at a time when the market price of such Units is at a discount to the NAV per Unit because of a large investor buying or selling a substantial portion of the Units of an Invesco ETF, the investor may sustain a loss.

In addition, the redemption of a significant investment would be unlikely to affect the amount of expenses allocated to a series of an Invesco ETF in the short term, but it would cause the amount of expenses allocated to remaining investors to increase, which would be reflected in an increase in the management expense ratio of the series of the Invesco ETF.

Liquidity Risk

If an Invesco ETF is unable to dispose of some or all of the securities held by it, that Invesco ETF may experience a delay in the receipt of the proceeds of disposition until such time as it is able to dispose of such securities. The liquidity of an asset can be considered on a spectrum. A liquid asset trades on an organized market, such as a stock exchange, which provides price quotations for the asset. The use of an organized market means that it should be possible to convert the asset to cash at, or close to, the quoted price, or the price used to calculate the Invesco ETF's NAV.

At the other end of the spectrum are illiquid assets. These assets cannot be disposed of easily or at all due to resale restrictions (whether by law or by contract) or the assets trade in a thin market. In addition, the price for which these assets can be sold may be less than the price at which the securities are valued. Securities (especially debt securities) that were considered liquid may suddenly and unexpectedly become illiquid.

An asset is considered to be less liquid if it is more difficult to convert it to cash at the price used to value that asset. A company's securities may be less liquid for a variety of reasons, including the following:

- The company is not well known or widely held
- There are few outstanding securities
- There are few potential buyers
- They cannot be resold because of a promise or agreement
- Regulatory or governmental restrictions on disposition

The value of an Invesco ETF that holds illiquid securities may fall substantially if the Invesco ETF sells the illiquid securities at prices less than those used in calculating the NAV of the Invesco ETF. In the case of index funds, if certain constituent securities of the applicable index are particularly illiquid, the Invesco ETF may be unable to acquire or dispose of the number of securities necessary to replicate the weighting of such constituent securities in the index at a price acceptable to it on a timely basis. Liquidity Risk may increase during the disruptive events described as part of *General risks of investments* (described above) as such events may lead to more volatile markets.

There are restrictions on the amount of illiquid securities an Invesco ETF may hold.

Litigation Risk

From time to time, an Invesco ETF may pursue or be involved as a named party in litigation arising in connection with its role or status as a shareholder, bondholder, lender or holder of portfolio investments, its own activities, or other circumstances. Litigation that affects an Invesco ETF's portfolio investments may result in the reduced value of such investments or higher portfolio turnover if the Invesco ETF determines to sell such investments. Litigation could result in significant expenses, reputational damage, increased insurance premiums, adverse judgment liabilities, settlement liabilities, injunctions, diversions of an Invesco ETF's resources, disruptions to an Invesco ETF's operations and/or other similar adverse consequences, any of which may increase the expenses incurred by an Invesco ETF or adversely affect the value of an Invesco ETF's Units.

Derivative Instruments Risk

Each Invesco ETF may use derivative instruments from time to time in accordance with NI 81-102 as described under "Investment Strategies". The Invesco ETFs may use derivatives which limit potential gains or losses caused by changes in exchange rates, stock prices or interest rates. This is called hedging. The Invesco ETFs may also use derivatives for non-hedging purposes, such as reducing transaction costs, increasing liquidity, employing leverage, gaining exposure to financial markets, currencies and commodities or increasing speed and flexibility in making portfolio changes.

The use of derivative instruments involves risks different from, and possibly greater than, the risks associated with investing directly in securities and other traditional investments, including:

- There is no guarantee a market for the derivative will exist when an Invesco ETF wants to buy or sell
- There is no guarantee that an Invesco ETF will be able to find an acceptable counterparty willing to enter into a derivative contract
- The counterparty to the derivative contract may not be able to meet its obligations which could result in a loss for an Invesco ETF
- A large percentage of the assets of an Invesco ETF may be placed on deposit with one or more counterparties, which exposes the Invesco ETF to the credit risk of those counterparties
- Securities and commodities exchanges may halt trading, which may prevent an Invesco ETF from selling a particular derivative
- Securities and commodities exchanges could set daily trading limits on options and futures. Such rule changes could prevent an Invesco ETF from completing a futures or options transaction, causing the Invesco ETF to realize a loss because it cannot hedge properly or limit a loss
- The price of a derivative may not accurately reflect the value of the underlying asset
- If a derivative is based on a stock or stock index and trading is halted the stock, or on a substantial number of stocks in the index or there is a change in the composition of the index, there could be an adverse effect on the value of the derivative
- Gains or losses from derivatives may result in fluctuations to an Invesco ETF's taxable income, which may in turn impact the taxable portion of an Invesco ETF's regular distributions or result in distributions that are higher or lower than otherwise anticipated

- If derivatives are being traded on foreign markets, it may be more difficult or take longer to complete a transaction

- The regulation of derivatives is a rapidly changing area of law and is subject to modification by government and judicial action

Where an Invesco ETF uses derivatives for hedging purposes, there is a risk that the hedging strategy may not be effective in mitigating losses, or that the derivative will not offset the drop in the value of the underlying security or currency. The use of derivatives for hedging purposes may also reduce the opportunity for gains due to market fluctuations, the cost of the hedge and the nature of the derivative.

Securities Lending Risk

Each Invesco ETF may engage in securities lending in accordance with NI 81-102. An Invesco ETF may be exposed to the risk of loss should the borrower default on its obligation to return the borrowed securities and the collateral be insufficient to reconstitute the portfolio of loaned securities.

To reduce these risks, the value of the collateral the Invesco ETFs require the other party to post must be at least 102% of the market value of the security loaned. The value of the collateral is checked and reset daily. The market value of securities loaned under securities lending agreements must not exceed 50% of an Invesco ETF's assets. This calculation excludes collateral held for loaned securities.

Changes in Legislation Risk

There can be no assurance that income tax, securities and other laws will not be changed in a manner that adversely affects the Invesco ETFs or the Unitholders. There can be no assurance that Canadian federal income tax laws and the administrative policies and assessing practices of the CRA respecting the treatment of mutual fund trusts, SIFT trusts or an investment in a non-resident trust will not be changed in a manner that adversely affects the Invesco ETFs or the Unitholders.

Taxation of the Invesco ETFs Risk

The Invesco ETFs will be subject to certain tax risks generally applicable to Canadian investment funds, including the following.

Except in the case of:

- Invesco Morningstar Global Energy Transition Index ETF
- Invesco NASDAQ Next Gen 100 Index ETF
- Invesco S&P International Developed Dividend Aristocrats ESG Index ETF
- Invesco S&P US Dividend Aristocrats ESG Index ETF
- Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF

the Manager has advised counsel that each Invesco ETF other than Invesco S&P/TSX 60 Equal Weight Index ETF currently qualifies, and is expected to continue to qualify, as a "mutual fund trust" within the meaning of the *Tax Act* at all material times thereafter. Invesco S&P/TSX 60 Equal Weight Index ETF is expected to qualify as a "mutual fund trust" by the time it files its first tax return in which it will make an election to be deemed to be a "mutual fund trust" effective from the date of its creation. Once Invesco S&P/TSX 60 Equal Weight Index ETF qualifies as a "mutual fund trust", it is expected to continue to qualify as a "mutual fund trust" at all material times thereafter, but no assurance can be given in this regard. If an Invesco ETF does not qualify or ceases to qualify as a "mutual fund trust" under the *Tax Act*, the income tax considerations described under the heading "Income Tax Considerations" could be materially and adversely different in some respects. For example, if an Invesco ETF does not qualify as a "mutual fund trust" for the purposes of the *Tax Act* throughout a taxation year, the Invesco ETF may be liable to pay alternative minimum tax and tax under Part XII.2 of the Tax Act, and the Invesco ETF would not be entitled to the Capital Gains Refund. Recent amendments to the Tax Act exempt unit trusts from the alternative minimum tax regime if the total fair market value of the units of the trust that are listed on a designated stock exchange for purposes of the Tax Act (which includes the TSX and Cboe Canada) represents all or substantially all of the total fair market value of all the units of the trust (the "**AMT Unit Trust Exemption**"). The Manager has advised that each of the Invesco ETFs is expected to qualify for the AMT Unit Trust Exemption at all material times. If an Invesco ETF does not qualify as a "mutual fund trust" for the purposes of the Tax Act throughout a taxation year, it may be subject to the "mark-to-market" rules under the Tax Act if more than 50% of the fair market value of the Units of the Invesco ETF are held by "financial institutions" within the meaning of the Tax Act for purposes of the "mark-to-market" rules. In such case, the Invesco ETF will be required to recognize on income account any gains and losses accruing on its holding of and realized on its disposal of certain types of debt obligations and equity securities and also will be subject to special rules with respect to income inclusion on these securities. Any income arising from such treatment will be included in the amounts distributed to Unitholders. Each time an Invesco ETF becomes or ceases to be a financial institution in accordance with the mark-to-market rules, the taxation year of the Invesco ETF will be deemed to end immediately before that time, and gains or losses accrued on certain securities before that time will be deemed to be realized by the Invesco ETF and any net income will be distributed to Unitholders. A new taxation year for the Invesco ETF will then begin, and for that and subsequent taxation years, for so long as not more than 50% of the Units of the Invesco ETF are held by financial institutions, or the Invesco ETF is a "mutual fund trust" for purposes of the Tax Act, the Invesco ETF will not be subject to the mark-to-market rules. As the Units are publicly-traded on an exchange and/or marketplace, an Invesco ETF may not know with certainty who the owners of its Units are, or may have difficulty ascertaining the number of Units owned by a particular beneficial Unitholder, at any given point in time. Accordingly, there will be circumstances in which it will not be possible to control or may be difficult to identify when an Invesco ETF has become, or has ceased to be, a "financial institution". In addition, financial institutions such as Dealers and other market makers may hold Units of an Invesco ETF for their own account and/or in connection with their market making activities. As a result, there can be no assurance that an Invesco ETF that is not a "mutual fund trust" is not a "financial institution" or will not in the future become, or cease to be, a "financial institution" and no assurance as to when and to whom any distributions arising on the change in "financial institution" status of an Invesco ETF will be made, or that the Invesco ETF will not be required to pay tax on any undistributed income or taxable capital gains realized by the Invesco ETF on such event. This may result in additional or adverse tax consequences to an Invesco ETF's Unitholders.

There can be no assurance that the CRA will agree with the tax treatment adopted by an Invesco ETF in filing its tax return, including the treatment of certain gains and losses as capital gains and losses (See also "Income Tax Considerations - Taxation of the Invesco ETFs"). The CRA could reassess an Invesco ETF on a basis that results in tax being payable by the Invesco ETF or in an increase in the taxable component of distributions considered to have been paid to Unitholders. A reassessment by the CRA may result in an Invesco ETF being liable for unremitted withholding tax on prior distributions to non-resident Unitholders. Such liability may reduce the NAV of, or trading prices of, Units of the Invesco ETF.

A trust is subject to a "loss restriction event" for the purposes of the Tax Act each time a person or partnership becomes a "majority-interest beneficiary" of the trust for the purposes of the Tax Act. Generally, a majority interest refers to more than 50% of the fair market value of the trust held by the person or partnership and affiliates. If an Invesco ETF experiences a "loss restriction event" for the purposes of the *Tax Act*, the taxation year of the Invesco ETF will be deemed to end and the Invesco ETF will be deemed to realize its capital losses. An Invesco ETF may elect to realize capital gains in order to offset its capital losses and non-capital losses, including undeducted losses from prior years. Any undeducted capital losses and non-capital losses will expire and may not be deducted by the Invesco ETF in future years, with the result that income and capital gains distributions in the future may be larger. The Declaration of Trust provides for the automatic distribution to Unitholders of a sufficient amount of income and capital gains of an Invesco ETF for each taxation year (including a taxation year that is deemed to end by virtue of a loss restriction event) so that the Invesco ETF will not be liable for ordinary income tax. The Declaration of Trust provides that any such distribution is automatically reinvested in Units of an Invesco ETF and the Units of the Invesco ETF are immediately consolidated to the pre-distribution NAV. These reinvested distributions may be subject to withholding tax. It may not be possible for the Invesco ETF to determine if or when a loss restriction event has occurred because of the way Units are bought and sold. As a result, there can be no assurance that an Invesco ETF will not experience a loss restriction event and there can be no assurance regarding when or to whom the distributions resulting from a loss restriction event will be made, or that an Invesco ETF will not be required to pay tax notwithstanding such distributions. The Invesco ETF will not be subject to the application of the loss restriction event rules if it has at all times met the "investment fund" definition for purposes of these rules. An "investment fund" for this purpose includes a trust that meets certain conditions, including satisfying certain of the conditions necessary to qualify as a "mutual fund trust" for purposes of the Tax Act, not using any property in the course of carrying on a business and complying with certain asset diversification requirements. No assurance can be given that the Invesco ETF will meet or continue to meet the "investment fund" definition.

An Invesco ETF will be a SIFT trust if it holds a "non-portfolio property" (as defined in the *Tax Act*), such as derivative instruments or any other property that is used in the course of carrying on a business in Canada. The Invesco ETFs intend to take the position they will not use their portfolio securities or any other property in the course of carrying on a business in Canada and therefore will not be SIFT trusts. An Invesco ETF that is a SIFT trust will generally be subject to tax at rates applicable to a Canadian corporation on income from a non-portfolio property and net taxable capital gains realized on the disposition of a non-portfolio property. Unitholders who receive distributions from an Invesco ETF of this income and gain are deemed to receive an eligible dividend from a Canadian corporation for tax purposes. The total of the tax payable by an Invesco ETF on its non-portfolio earnings and the tax payable by a Unitholder on the distribution of those earnings will generally be more than the tax that would have been payable in the absence of the tax rules that apply to a SIFT trust. The Declaration of Trust requires each Invesco ETF to restrict its investments and activities so its non-portfolio earnings and thus tax liability as a SIFT trust are immaterial; however, no assurance can be given in this regard.

An Invesco ETF or an Underlying Fund may be subject to foreign withholding tax on securities of foreign issuers. There is no guarantee that the rate of withholding tax will not increase which may significantly affect returns. Many foreign countries preserve their right under domestic tax laws and applicable tax conventions with respect to taxes on income and on capital ("**Tax Treaties**"). Investments in securities of foreign issuers may subject an Invesco ETF to foreign taxes on income paid or credited to it or any gains realized on the disposition of such securities. Any foreign taxes incurred by an Invesco ETF will generally reduce its NAV. Under certain Tax Treaties, an Invesco ETF may be entitled to a reduced rate of tax on such foreign income. Some countries require the filing of a tax reclaim or other forms to receive the benefit of the reduced tax rate. Whether or when an Invesco ETF will receive the tax reclaim is within the control of the particular foreign country. Information required on these forms may not be available (such as Unitholder information); therefore, an Invesco ETF may not receive the reduced treaty rates or potential reclaims. Certain countries have conflicting and changing instructions and restrictive timing requirements that may cause an Invesco ETF not to receive the reduced treaty rates or potential reclaims. If an Invesco ETF obtains a refund of foreign taxes, the NAV of the Invesco ETF will not be restated, and the amount will remain in the Invesco ETF to the benefit of the then-existing Unitholders.

Cease Trading of Units Risk

Trading of Units on certain marketplaces may be halted. Different marketplaces will have different policies and procedures regarding the halting of trading but halting may occur through activation of individual or market-wide "circuit breakers"/"thresholds" (which halt trading for a specific period of time when the price of a particular security or overall market prices decline or increase by a specified percentage) or if marketplace officials determine that such action is appropriate in the interest of a fair and orderly market or to protect investors. Trading of Units may also be halted if the Units are delisted from an exchange without first being listed on another exchange.

Cyber Security Risk

Due to the widespread use of technology in the course of business, the Invesco ETFs have become potentially more susceptible to operational risks through breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause an Invesco ETF to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause an Invesco ETF and/or the Manager to incur regulatory penalties, reputational damage, additional compliance costs associated with corrective measures, and/or financial loss. Cyber security breaches may involve unauthorized access to an Invesco ETF's digital information systems (such as through "hacking" or malicious software coding), or may also result from outside attacks such as denial-of-service attacks (i.e., efforts to make network services unavailable to intended users). In addition, cyber security breaches of an Invesco ETF's third-party service providers (e.g., administrator, registrar and transfer agent, custodian and sub-advisor) or issuers in which an Invesco ETF invests can also subject an Invesco ETF to many of the same risks associated with direct cyber security breaches. As with operational risk in general, the Manager has established risk management systems designed to reduce the risks associated with cyber security. However, there is no guarantee that such efforts will succeed, especially since the Manager does not directly control the cyber security systems of issuers or third-party service providers.

Additional Risks Relating to an Investment in one or more Invesco ETFs

In addition to the general risk factors, the following additional risk factors are inherent in an investment in one or more Invesco ETFs. A description of each of these risks, listed in alphabetical order, is listed below.

Active Management Risk

Each of Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF, Invesco Global Bond ETF, Invesco NASDAQ 100 Income Advantage ETF and Invesco S&P 500 Equal Weight Income Advantage ETF is an actively-managed ETF, and as such, each of these Invesco ETFs is dependent on its portfolio management team to select individual securities and, therefore, is subject to the risk that poor security selection or market allocation will cause it to underperform relative to other funds with similar investment objectives or to its benchmark index.

Calculation and Termination of the Indices Risk

The Index Providers calculate, determine and maintain the respective Indices. The identity and weighting of the Constituent Issuers and Constituent Securities in the Indices may change from time to time. The Indices were not created by the Index Providers solely for the use by the Invesco Index ETFs. The Index Providers have the right to make adjustments to, or to cease to calculate, the applicable Indices without regard to the particular interests of the Manager, the Invesco Index ETFs or the Unitholders. These changes may lead to liquidation of portfolio securities or higher portfolio turnover which can result in an increase in taxable capital gains distributions. In addition, errors in respect of an Index may occur, including errors in respect of the quality, accuracy and completeness of the data, and these errors will affect the applicable Invesco Index ETF and its Unitholders.

If the computer systems or other facilities of an Index Provider or applicable exchange malfunction for any reason, calculation of value of one or more Indices and the determination by the Manager of the Prescribed Number of Units and Baskets of Securities for the applicable Invesco Index ETF may be delayed, and trading in Units may be suspended, for a period of time.

The Manager is not responsible for the Indices and does not provide any warranty or guarantee in respect of the Indices or the activities of the Index Providers.

Concentrated Theme Risk

Certain Invesco ETFs invest in companies that are expected to capitalize on specific secular market trends, such as energy transition or artificial intelligence, and thus may hold securities that are heavily concentrated on one or more investment themes. However, investing in a single theme may lead to significantly more volatility relative to investing broadly, and there is no assurance that any specific investment theme will play out as expected. Further, there is no assurance that any specific company will derive significant (or any) revenue due to its exposure to the investment theme. Lower than anticipated revenues could occur based on, but not limited to the following: (i) a failure to hold on to an initial leadership position over the longer term, (ii) political and/or legal attacks from competitors, industry groups or local and national governments, (iii) exposure to specialization risk not directly tied to specific theme(s) for which they are chosen, and (iv) a theme constituting a small portion of a company's business, thus limiting the overall impact of revenues associated with the theme.

Concentration Risk

Some Invesco ETFs may invest in a relatively small number of issuers and/or hold more than 10% of their NAV in a single issuer (where permitted under Canadian securities regulations). As a result, a single issuer or relatively small number issuers may constitute a significant portion of the Invesco ETF's portfolio. This issuer concentration could result in the Invesco ETF being less diversified and more volatile. Issuer concentration may also increase the illiquidity of the Invesco ETF's portfolio if there is a shortage of buyers willing to purchase those securities.

An Invesco Index ETF may, in following its investment objectives of seeking to replicate the performance of its specified index, have more of its net assets invested, directly or indirectly, in one or more Constituent Issuers than is usually permitted for investment funds. In these circumstances, the Invesco Index ETF may be affected more by the performance of individual issuers in its portfolio, with the result that the NAV of the Invesco Index ETF may be more volatile and may fluctuate more over short periods of time than the net asset value of a more broadly diversified investment fund. In addition, this may increase the liquidity risk of these Invesco Index ETFs which may, in turn, have an effect on the Invesco Index ETFs' ability to satisfy redemption requests. This Concentration Risk will be greater for an Invesco Index ETF that seeks to replicate the performance of an Index that is more concentrated, and includes a smaller number of Constituent Issuers than for an Invesco Index ETF that seeks to replicate the performance of a broader Index that includes a larger number of Constituent Issuers.

Credit Risk

Some Invesco ETFs may invest in debt securities. Investments in debt securities are subject to certain general investment risks in a manner similar to their effect on equity investments. The market value of an Invesco ETF is affected by changes in the prices of the debt securities it holds. In addition to Interest Rate Risk and Prepayment or Call Risk (described below), a number of factors may cause the price of a debt security to decline. For investments in corporate debt securities, these include specific developments relating to the company and general financial, political and economic (other than interest rate) conditions in the countries in which the company operates. For government debt securities, this includes general financial, political and economic conditions. These factors, collectively, are known as credit risk. Credit Risk may increase during the disruptive events described as part of General risks of investments (described above).

Securities that have a low credit rating (including high yield securities) have higher credit risk. Debt securities issued by companies or governments in emerging markets often have higher credit risk. Securities issued by well-established companies or by governments of developed countries tend to have lower credit risk. Investments in companies or markets with high credit risk tend to be more volatile in the short term and may be less liquid (see Liquidity risk described above). However, they may offer the potential of higher returns over the long term.

Credit Risk includes:

- Default risk, which is the risk that the issuer of the debt will be unable and/or unwilling to make timely interest payments and/or to repay the principal on its obligation when it is due. Generally, an increase in the likelihood of default decreases the value of a debt security. Securities which are rated below investment grade or which are unrated but deemed to be rated below investment grade by the Manager have a higher probability of default. These securities may also trade in a thin market and may be less liquid or may be sold at a discount to their value

- Credit spread risk, which is the risk that the difference in interest rates (called "credit spread") between the issuer's bond and a bond considered to have little associated risk (such as a Treasury bill) will increase. Generally, an increase in credit spread decreases the value of a debt security

- Downgrade risk, which is the risk that a specialized credit rating agency, such as Standard & Poor's, will reduce the credit rating of an issuer's debt securities. Generally, a downgrade in credit rating decreases the value of a debt security

- Collateral risk, which is the risk that (i) it will be difficult to sell the assets the borrower has given as collateral for the debt, (ii) the collateral is found to be invalid or used to pay other outstanding obligations of the borrower, or (iii) the collateral is insufficient to satisfy the borrower's obligations. If an issuer becomes bankrupt, it may be more difficult to access the collateral due to bankruptcy or other insolvency laws which would delay or limit the ability to realize the benefits of the collateral. As well, any specific collateral used to secure a loan may decline in value or become illiquid. Such difficulties could cause a significant decrease in the value of a debt security. Certain debt securities, such as senior loans, carry a higher collateral risk.

Currency or Exchange Rate Risk

An Invesco ETF has exposure to a particular foreign currency if it holds, either directly or indirectly, (i) an asset denominated in that foreign currency or (ii) an asset, such as an ADR or GDR, that represents securities denominated in that foreign currency. The CAD Units and USD Units of an Invesco ETF may have foreign currency exposure and changes in foreign currency exchange rates may affect the NAV of these Units if the Invesco ETF holds investments denominated in currencies other than the Canadian dollar.

Invesco Canadian Core Plus Bond ETF and Invesco ESG Canadian Core Plus Bond ETF's investments are mainly in Canadian dollar-denominated securities but it may hold foreign currency-denominated securities. The portfolio management team intends to hedge 80% or more of Invesco Canadian Core Plus Bond ETF and Invesco ESG Canadian Core Plus Bond ETF's foreign currency exposures. However, it retains the discretion to hedge less than 80% of Invesco Canadian Core Plus Bond ETF and Invesco ESG Canadian Core Plus Bond ETF's foreign currency exposure, or to not hedge the foreign currency exposure at all.

In the case of Invesco Global Bond ETF and Invesco ESG Global Bond ETF, the portfolio management team may seek to hedge against potential loss arising from changes in asset values or prices, or currencies and may also take active (non-hedging) currency, interest rate, credit or duration positions within the portfolio.

The CAD Units of Invesco NASDAQ 100 Income Advantage ETF, Invesco RAFI U.S. Index ETF II, Invesco S&P 500 Equal Weight Income Advantage ETF, Invesco S&P 500 Equal Weight Index ETF, Invesco S&P 500 Low Volatility Index ETF and Invesco RAFI Global Small-Mid ETF are Canadian-dollar-denominated and the USD Units of these Invesco ETFs are U.S.-dollar-denominated. The trading prices for CAD Units and USD Units of these Invesco ETFs operate independently of each other and reflect, among other things, the then prevailing exchange rate between the two currencies and the differences in demand and supply between the two purchase options. USD Units of these Invesco ETFs allow investors to purchase with U.S. dollars and receive distributions and the proceeds of sale or redemption in U.S. dollars. The USD Units are not hedged against changes in the exchange rate between the Canadian dollar and the U.S. dollar. Investors purchasing USD Units of these Invesco ETFs will be less impacted by changes in the exchange rate between U.S. dollars and Canadian dollars because these Invesco ETFs primarily hold U.S. dollar-denominated assets. The value of these assets expressed in U.S. dollars may not be impacted by changes in the exchange rate between U.S. dollars and Canadian dollars; however, changes in the exchange rate may impact the net asset value of the USD Units of these Invesco ETFs to the extent there are any Canadian dollar-denominated assets and liabilities of the Invesco ETF. See "Calculation of Net Asset Value".

Currency Hedging Risk

Certain Invesco ETFs seek to hedge foreign currency exposure back to the currency in which the applicable class of Units is denominated as described herein.

The Invesco Income Advantage ETFs and Invesco RAFI Global Small-Mid ETF, currently the only Invesco Non-Index ETFs offering CAD Hedged Units, use derivative instruments to seek to hedge all or substantially all of the foreign currency exposure of the portion of their portfolios attributable to their CAD Hedged Units.

In the case of CAD Hedged Units of the Invesco Index ETFs, the relevant Index Provider calculates and publishes data relating to a hedged version of the relevant Index, which represents the returns of that Index if the foreign currency exposure of the Index were hedged using one-month currency forwards. Each of these Invesco ETFs uses derivative instruments to seek to hedge the foreign currency exposure of the portion of its portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the relevant Index Provider in the hedged version of the Index. See "Investment Strategies – Currency Hedging".

Each of these Invesco ETFs enters into currency forward contracts with financial institutions that have a "designated rating", as defined in NI 81-102. Where an Invesco ETF has CAD Hedged Units, the effect and expense of these hedge transactions are allocated by the Invesco ETF to the CAD Hedged Units. For regulatory and operational reasons, these Invesco ETFs may not be able to fully hedge such foreign currency exposure at all times. Although there is no assurance that these currency forward contracts will be effective, the applicable Sub-advisor expects these currency forward contracts to be substantially effective. However, in the case of the Invesco Index ETFs, some deviations from the returns of the applicable Index or underlying Invesco Portfolio, as the case may be, are expected to occur as a result of the costs, risks or other performance impacts of this currency hedging.

The effectiveness of any currency hedging strategy for an Invesco ETF will, in general, be affected by the volatility of the Canadian dollar relative to any foreign currencies to which that Invesco ETF has exposure. In the case of an Invesco Index ETF, the effectiveness of any currency hedging strategy will also be affected by the volatility of the applicable Index. Increased volatility will generally reduce the effectiveness of currency hedging. The effectiveness of any currency hedging may also be affected by any significant difference between the Canadian dollar interest rates and foreign currency interest rates.

Where an Invesco ETF uses one-month currency forwards, the amount of currency hedging experienced by an individual investor who holds CAD Hedged Units of an Invesco ETF may vary depending on the volatility of exchange rates and market values of the securities held by the Invesco ETF in relation to the timing of his, her or its purchase and/or sale of Units. See "Investment Strategies – Currency Hedging".

The CAD Hedged Units of Invesco International Developed Dynamic-Multifactor Index ETF will not be fully hedged, and could be significantly under or over-hedged in a currency, for several weeks following an index rebalancing that occurs because of, or at the same time as, a change in the current stage of the economic cycle (a "**Signal Change Rebalancing**"). A Signal Change Rebalancing can occur at the beginning of any given month, regardless of whether the FTSE Developed ex US Invesco Dynamic Multifactor Index (the "**IIMF Index**") is scheduled to rebalance at that time. Because the IIMF Index targets different factors configurations that change depending on the current stage of the economic cycle (recovery, expansion, slowdown or contraction), significant changes in the constituent securities that comprise the IIMF Index are expected to occur during a Signal Change Rebalancing. While a change in the Constituent Securities of the IIMF Index may result in significant changes to currency exposure, actual changes in currency hedging instruments are generally not implemented until the end of a given calendar month in accordance with the index methodology. Accordingly, investors should not expect the CAD Hedged Units of Invesco International Developed Dynamic-Multifactor Index ETF to be fully hedged during the period between the date that trading of underlying securities occurs to match an IIMF Index change associated with a Signal Change Rebalancing, which may be as early as the 4^{th} trading day of the month, and the date that the currency hedging instruments are updated/implemented in accordance with the index methodology, which generally occurs on or about the last business day of each applicable month.

The securities held by the Underlying Funds of each of the Invesco Non-Index ETFs may also trade in foreign currencies. Except in the case of the CAD Hedged Units of the Invesco Income Advantage ETFs and Invesco RAFI Global Small-Mid ETF, the Invesco Non-Index ETFs will not be hedging the Canadian dollar price of the foreign currency exposure of the holdings of the Underlying Funds, and, accordingly, this may expose the CAD Units and USD Units of the Invesco Income Advantage ETFs and Invesco RAFI Global Small-Mid ETF and the other Invesco Non-Index ETFs to the risk of exchange rate fluctuations between the Canadian dollar and such foreign currencies. Except in the case of the CAD Hedged Units of the Invesco Income Advantage ETFs and Invesco RAFI Global Small-Mid ETF, the hedging activity will not impact the foreign currency exposure experienced by any Underlying Fund.

Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF are Invesco Non-Index ETFs that do not offer CAD Hedged Units. Invesco Advisers intends to hedge 80% or more of Invesco Canadian Core Plus Bond ETF and Invesco ESG Canadian Core Plus Bond ETFs' foreign currency exposures. However, it retains the discretion to hedge less than 80% of Invesco Canadian Core Plus Bond ETF and Invesco ESG Canadian Core Plus Bond ETFs' foreign currency exposures, or to not hedge the foreign currency exposures at all. In the case of Invesco ESG Global Bond ETF and Invesco Global Bond ETF, the Invesco Advisers may seek to hedge against potential loss arising from changes in asset values or prices, or currencies and may also take active (non-hedging) currency, interest rate, credit or duration positions within the portfolio.

Equity Investments Risk

Companies issue equities, or stocks, to help finance their operations and future growth. A company's operating results, financial strength, competitive position and prospects for future growth will have the most influence on its stock price over the long term. In addition, the economic environment in which the company operates will impact its stock price. In the short term, investor sentiment can have a significant impact on stock prices as investors necessarily evaluate the uncertainty of a company's future value. While these factors impact all securities issued by a company, the values of equity securities generally tend to change more frequently and vary more widely than fixed income securities. Some companies pay dividends to holders of equity securities. These companies may change their dividend policy or reduce their dividends, which could adversely affect an Invesco ETF that holds these securities. Also, liquidity may change from time to time based on prevailing market conditions and perceptions about the company or other recent events.

The value of an Invesco ETF is affected by changes in the prices of the stocks it holds. Equity risk may increase during the disruptive events described under General Risks of Investments (described above).

ESG Investment Strategy Risk

Each of the Invesco ESG ETFs employs an environmental, social and governance (ESG) focussed investment strategy, which may limit the types and number of investment opportunities available and, as a result, an Invesco ESG ETF may underperform other funds that do not have an ESG focus. The investment strategy may also result in that Invesco ESG ETF investing in securities or industry sectors that underperform the market as a whole or underperform other funds screened for ESG criteria. In addition, the determination of the ESG criteria to apply and the ESG assessment of a company or industry, by the relevant Index Provider in the case of an Invesco Index ESG ETF, or by the portfolio management team in the case of Invesco ESG Canadian Core Plus Bond ETF and Invesco ESG Global Bond ETF, may differ from the criteria or assessment applied by someone else. As a result, the companies selected by an Index Provider in the case of an Invesco Index ESG ETF or the portfolio management team in the case of Invesco ESG Canadian Core Plus Bond ETF and Invesco ESG Global Bond ETF may not always reflect positive ESG characteristics or the ESG values of any particular investor. Moreover, in the case of the Invesco Index ESG ETFs, different ESG criteria may be used by different Index Providers, and an Index Provider may also apply different ESG criteria to its different Indices. The Index methodology for an Invesco Index ESG ETF may not eliminate the possibility of the Index having exposure to companies that exhibit negative ESG characteristics and the Index methodology, including ESG criteria, may change from time to time at the discretion of the applicable Index Provider for any reason.

Factor-Based Investment Strategy Risk

The types and number of investment opportunities available to the Invesco ETFs that seek to increase exposure to certain target factors, such as dividends, low volatility, momentum, quality, size and value, may be limited due to the use of a factor-based investment strategy. Although the target factors are generally considered positive characteristics, they also introduce unique risks. The mathematical and statistical models that guide the disciplined securities selection used in factor-based investing rely on historical and/or other data. Rules-based models can generate unanticipated results that may impact the performance of an Invesco ETF for a variety of reasons, including when markets behave in an unpredictable manner, errors or omissions in the data used by the model, the weight placed on each factor and/or assumption in the model and technical issues in the design, development, implementation and maintenance of the model. These Invesco ETFs may outperform or underperform other funds that do not seek exposure to the particular target factors.

In the case of Invesco ETFs that use a factor in constructing an Index, the Manager is reliant on the methodology and decision-making of the relevant Index Provider for the securities included in the Index. A failure by an Index Provider to properly apply a factor, whether through error in the methodology or incomplete data regarding an issuer, could result in an Invesco Index ETF holding a security which does not meet the intended target factor.

In the case of Invesco Index ETFs, the Indices that are constructed based on target factors use weighting methodologies that are not based on market capitalization, which may lead to higher turnover relative to capitalization-weighted methodologies. Higher turnover may result in an Invesco ETF realizing capital gains more frequently and incurring higher trading costs.

Fannie Mae and Freddie Mac Risk

Fannie Mae and Freddie Mac are U.S. government-sponsored enterprises that provide liquidity to the U.S. residential mortgage market by issuing securities and using the proceeds primarily to purchase mortgages from financial institutions. Fannie Mae and Freddie Mac securities are not expressly guaranteed by the U.S. government but are widely believed to be implicitly guaranteed by the U.S. government and have the same credit rating as the U.S. government. If Fannie Mae or Freddie Mac default on their obligations, there is a risk that the U.S. government will not guarantee payment of those obligations. An Invesco ETF that holds Fannie Mae and Freddie Mac securities has credit risk. This risk is greater for an Invesco ETF that invests more than 10% of its assets in Fannie and Freddie Securities due to the concentration of its assets in these securities.

Foreign Investments Risk

Some of the Invesco ETFs, directly or indirectly, invest in securities issued by corporations in, or governments of, countries other than Canada. Investing in foreign securities can be beneficial in expanding your investment opportunities and portfolio diversification, but there are risks associated with foreign investments, including:

- Companies outside of Canada may be subject to different government supervision, regulations, accounting or auditing standards, reporting practices and disclosure requirements than those that apply in Canada
- Foreign exchanges may be open on days when an Invesco ETF or an Underlying Fund does not price its securities and, therefore, the value of the securities traded on such exchanges may change on days when investors are not able to purchase or sell shares or units
- The legal systems of some foreign countries may not adequately protect investor rights
- Political, social or economic instability may affect the value of foreign securities
- Foreign governments may impose currency exchange controls that prevent an Invesco ETF from taking money out of the country
- Certain foreign securities markets may be volatile or lack liquidity and some foreign markets may have higher transaction and custody costs and delays in attendant settlement procedures.
- It may be difficult to enforce contractual obligations in some countries and investments could be affected by political instability, social instability, expropriation or confiscatory taxation.
- Investment income received by an Invesco ETF from foreign investments may be subject to foreign withholding tax, the rate of the withholding may increase at any time and any potential reduced withholding tax rates or withholding tax reclaims may be more costly to pursue than the value of the benefits received by an Invesco ETF.

Invesco Income Advantage ETF Index Investing Risks

Although the Invesco Income Advantage ETFs are actively managed, their investment objectives result in a substantial portion of their assets being allocated to attempt to replicate the performance of an Index. As a result, there are a number of index investing type risks that may apply to the Invesco Income Advantage ETFs despite them being actively-managed. These risks include Calculation and Termination of the Indices Risk, Concentration Risk, Index Investment Strategy and Passive Investment Risks, Rebalancing and Adjustment Risk, Risk of Error in Replicating or Tracking the Applicable Index, and Sampling Methodology Risk.

Index Investment Strategy and Passive Investment Risks

The value of the applicable Index of an Invesco Index ETF or an Invesco Income Advantage ETF may fluctuate in accordance with the financial condition of the Constituent Issuers that are represented in such Index (particularly those that are more heavily weighted), the value of the securities generally, and other factors.

In the case of an Invesco Index ETF or an Invesco Income Advantage ETF that is based on an Index concentrated on one stock exchange, if that stock exchange is not open, the Invesco Index ETF will be unable to determine the NAV per Unit and may be unable to satisfy redemption requests.

Because the investment objectives of each Invesco Index ETF are to replicate the performance of the applicable Index, the Invesco Index ETFs are not actively managed by traditional methods. Although the Invesco Income Advantage ETFs are actively managed, the investment objectives of the Invesco Income Advantage ETFs result in a substantial portion of their assets being used to attempt to replicate the performance of the applicable Index. As such, the applicable Sub-advisor will not attempt to take defensive positions in declining markets in the case of the Invesco Index ETF, or with respect to the equity portions in the case of the Invesco Income Advantage ETFs. Therefore, the adverse financial condition of a Constituent Issuer represented in an Index will not necessarily result in the elimination of exposure to its securities, whether direct or indirect, by an Invesco Index ETF or an Invesco Income Advantage ETF unless the Constituent Securities are removed from the applicable Index.

Information Technology Sector and Artificial Intelligence Risks

Companies across a wide variety of industries (including in the information technology sector) involved in applications related to artificial intelligence face intense competition, both domestically and internationally. Companies exploring artificial intelligence often engage in significant amounts of spending on research and development and mergers and acquisitions, however there is no guarantee that the products or services produced by these companies will be successful and rapid changes in a field could have a material adverse effect on a company's operating results, particularly where the extent of such technologies' versatility has not yet been fully explored. Companies may have limited product lines, markets, financial resources and/or may face obsolescence due to things such as rapid technological developments, frequent new product introduction, unpredictable changes in growth rates and competition for the services of qualified personnel. In addition, many information technology companies are heavily dependent on intellectual property rights and may be adversely affected by loss, impairment or misappropriation of those rights as there can be no assurance companies will be able to successfully protect their intellectual property or that competitors will not develop technology that is substantially similar or superior.

Interest Rate Risk

Certain Invesco ETFs hold fixed rate debt securities and/or floating rate debt securities. The value of debt securities that pay a fixed rate of interest will generally rise and fall as interest rates change. When interest rates fall, the value of an existing fixed-income security will generally rise. When interest rates rise, the value of an existing fixed-income security will generally fall. To the extent an Invesco ETF invests in fixed-income securities during periods where interest rates are rising or where such securities otherwise have a negative yield (for example, under conditions where there are negative interest rates), the value of the Invesco ETF may decline.

Floating rate debt securities, such as a senior loan, provide for coupon payments that increase when interest rates rise and decrease when interest rates fall, thereby paying a variable (or "floating rate") of interest. Interest rates on floating rate debt securities are typically variable or reset periodically, at a margin above a generally recognized base lending rate. As a result, the value of floating rate debt securities is generally less sensitive to interest rate changes than fixed rate debt securities, which generally decrease in value when interest rates rise and increase in value when interest rates decline. As such, Invesco ETFs that hold floating rate debt securities as opposed to (or in addition to) fixed rate debt securities can provide some protection from higher interest rates in a rising interest rate environment, but the opposite can occur in a falling interest rate environment where the value of floating rate debt instruments held by an Invesco ETF may decrease more than comparable fixed rate debt instruments.

Proceeds from the current debt securities held by these Invesco ETFs, both interest and principal payments, may be reinvested in debt securities that offer lower yields than the current investments due, in part, to market conditions and the interest rate environment at the time of reinvestment.

Momentum Investing Risk

Certain Invesco ETFs follow indices that will, depending on the current economic cycle stage, select Constituent Securities based on a "momentum" style of investing, among other factors. In general, momentum is the tendency of an investment to exhibit persistence in its relative performance; a "momentum" style of investing, therefore, emphasizes investing in securities that have had better recent performance compared to other securities, on the theory that these securities will continue to increase in value.

Momentum investing is subject to the risk that the securities may be more volatile than the market as a whole. High momentum may also be a sign that the securities' prices have peaked, and therefore the returns on securities that have previously exhibited price momentum may be less than returns on other styles of investing. Momentum can turn quickly, and stocks that previously exhibited high momentum may not experience continued positive momentum. The Invesco ETF may experience significant losses if momentum stops, reverses or otherwise behaves differently than predicted. In addition, there may be periods when the momentum style of investing is out of favour and, therefore, the investment performance of the Invesco ETF may suffer.

Portfolio Turnover Risk

Certain Invesco ETFs or their underlying Invesco Portfolios may engage in frequent trading of its portfolio securities in connection with the rebalancing or adjustment of its underlying index, which may result in a high portfolio turnover rate. A portfolio turnover rate of 200%, for example, is equivalent to an ETF buying and selling all of its securities two times during the course of a year. A high portfolio turnover rate (such as 100% or more) could result in high brokerage costs for the Invesco ETF or its underlying Invesco Portfolio. A high portfolio turnover rate also can result in an increase in taxable capital gains distributions.

Prepayment or Call Risk

Certain Invesco ETFs invest in notes or loans which provide the issuers of the notes or the borrowers of the loans with the ability to repay some or all of the principal prior to maturity (these may be referred to as "callable" securities). This ability to prepay principal prior to maturity can limit the potential for gains. During periods of declining interest rates, the issuer of a note or borrower of a loan may exercise its option to prepay principal earlier than scheduled, forcing the impacted Invesco ETF to replace such note or loan with a note or loan that may offer a lower yield. If interest rates are falling, that Invesco ETF may have to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in their income.

Rebalancing and Adjustment Risk

Adjustments to Baskets of Securities to reflect rebalancing of and adjustments to the indices with respect to either the Direct Replicating Invesco ETFs or the underlying Invesco Portfolios of certain Invesco ETFs, may depend on the ability of the Manager and the Designated Brokers, or the equivalent parties in the position of the portfolio manager or the designated broker in the case of underlying Invesco Portfolios, as applicable, to perform their respective obligations under designated broker or similar agreements. If a Designated Broker (or equivalent of such designated broker), fails to perform as expected, the Invesco ETFs (or underlying Invesco Portfolios) may be required to sell or purchase securities in the market. If this happens, the Invesco ETFs (or underlying Invesco Portfolios) could incur additional transaction costs and security mis-weights that would cause the performance of the Invesco ETFs to deviate more significantly from the performance than would otherwise be expected.

Adjustments to the Basket of Securities necessitated by a rebalancing could affect the underlying market for the constituent securities of the applicable index, which in turn would affect the value of that index.

Risk of Error in Replicating or Tracking the Applicable Index

Each Invesco Index ETF or Invesco Income Advantage ETF (for the portion of its portfolio that seeks to track an Index) will not replicate exactly the performance of the applicable Index because the total return generated by its Units will be reduced by the management fee paid or payable by the Invesco Index ETF, the brokerage and commission costs incurred in acquiring and rebalancing the portfolio of securities held by the Invesco Index ETF and the other expenses paid or payable by the Invesco Index ETF. These fees and expenses are not included in the calculation of the performance of the applicable Index.

Deviations in the tracking of the applicable Index by an Invesco Index ETF or an Invesco Income Advantage ETF could occur for a variety of other reasons. For example, where a Direct Replicating Invesco ETF tenders securities under a successful takeover bid for less than all securities of a Constituent Issuer and the Constituent Issuer is not removed from the applicable Index, the Direct Replicating Invesco ETF may be required to buy replacement securities at a purchase price that may be more than the takeover bid price due to timing variances.

It is also possible that an Invesco Index ETF or Invesco Income Advantage ETF (for the portion of its portfolio that seeks to track an Index) may not fully replicate the performance of the applicable Index due to the temporary unavailability of certain Constituent Securities in the secondary market, the investment strategies and investment restrictions applicable to the Invesco Index ETF, including the use of a sampling methodology, or due to other extraordinary circumstances. The performance of each Invesco Index ETF or Invesco Income Advantage ETF (for the portion of its portfolio that seeks to track an Index) that employs the sampling methodology is expected to differ more from the performance of its underlying Index than would be the case if it held the Constituent Securities of its underlying Index in the same proportion as they are reflected in that Index.

Sampling Methodology Risk

Each of the Invesco Index ETFs or Invesco Income Advantage ETFs (for the portion of its portfolio that seeks to track an Index) may employ a sampling methodology. An Invesco Index ETF or Invesco Income Advantage ETF may also hold an Invesco Portfolio that employs a sampling methodology.

A sampling methodology generally involves seeking to replicate the performance of the applicable Index by holding a subset of the Constituent Securities or a portfolio of some or all of the Constituent Securities and other securities selected by Invesco Capital such that the aggregate investment characteristics of the portfolio are reflective of the aggregate investment characteristics of, or a representative sample of, the applicable Index. It is possible that the use of a sampling methodology may result in a greater deviation in performance relative to the applicable Index than a replication strategy in which only the Constituent Securities comprising the portfolio in approximately the same proportions as they are represented in the applicable Index.

Specialization Risk

An Invesco ETF that invests a significant portion of its NAV in a specific industry, asset class or market sector ("area of specialization") may be more volatile than a less specialized fund, and may be strongly affected by the overall economic or financial performance of the area of specialization in which the Invesco ETF invests. The Invesco ETF must continue to follow its investment objectives regardless of the economic performance of the area of specialization.

Smaller Issuer Risk

An Invesco ETF may make investments in companies with relatively small capitalization. These investments are generally riskier than investments in companies with larger capitalization for several reasons. Smaller companies are often relatively new and may not have an extensive track record. This may make it difficult for the market to place a proper value on these companies. Some of these companies do not have extensive financial resources and, as a result, they may be unable to react to events in an optimal manner. Securities of smaller companies are sometimes less liquid, meaning there is less demand for such securities in the marketplace at a price deemed fair by sellers. In addition, securities of smaller companies may be more volatile than larger issuers, due to a heightened sensitivity to release of company and economic news and vulnerability to adverse business and economic developments.

Trading Prices of Underlying Funds Risk

The securities of certain of the Underlying Funds in which the Invesco ETFs may invest may trade below, at or above their respective net asset value per security. The net asset value per security will fluctuate with changes in the market value of that Underlying Fund's holdings. The trading prices of the securities of those Underlying Funds will fluctuate in accordance with changes in the applicable Underlying Fund's net asset value per security, as well as market supply and demand on the stock exchanges on which those Underlying Funds are listed.

If an Invesco ETF purchases a security of an Underlying Fund at a time when the market price of that security is at a premium to the net asset value per security or sells a security at a time when the market price of that security is at a discount to the net asset value per security, the Invesco ETF may sustain a loss.

INVESTMENT RISK CLASSIFICATION METHODOLOGY

The investment risk level of each Invesco ETF is required to be determined in accordance with a standardized risk classification methodology that is based on the Invesco ETF's historical volatility as measured by the 10-year standard deviation of the returns of the Invesco ETF. Certain Invesco ETFs currently have less than 10 years of performance history, and accordingly the 10-year standard deviation for each of these Invesco ETFs has been calculated by using the available return history of the Invesco ETF and imputing the return history for a reference index (the "**Reference Index**") or the performance of another mutual fund that is subject to NI 81-102 and has the same fund manager, portfolio advisor, investment objectives, investment strategies and 10 years of performance history (the "**Reference Fund**") for the remainder of the 10-year period. Using this methodology, the Manager will generally assign an investment risk in one of the following categories:

- Low
- Low to medium
- Medium
- Medium to high
- High

The chart below describes the risk rating for each Invesco ETF and the Reference Index, if any, or Reference Fund used to determine the risk rating. Where an Index tracked by an Invesco ETF forms part of the Reference Index for that Invesco ETF, this is noted in the chart below and a description of this Index can be found in the applicable ETF profile under the heading "ETF Profiles". If an Index does not have a return history for the remainder of the 10-year period, an additional index or indices have been used to form part of the Reference Index, and a brief description of the additional index or indices is provided below. In certain instances, the methodology set forth above may produce an investment risk level for an Invesco ETF which the Manager believes may be too low and not indicative of the Invesco ETF's future volatility. As a result, in addition to using the standardized risk classification methodology described above, the Manager may increase an Invesco ETF's investment risk level if it determines that to be reasonable in the circumstances by taking into account other qualitative factors including, but not limited to, economic climate, portfolio management styles, sector concentration and types of investments made by the Invesco ETF and the liquidity of those investments.

Invesco ETF	**Series**	**Risk Rating**	**Reference Index or Reference Fund Used**[1]
Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF	CAD Units	Low	Not applicable as the Invesco ETF has at least 10 years of available return history.
Invesco Canadian Core Plus Bond ETF	CAD Units	Low to Medium	The Reference Fund is comprised of Invesco Canadian Core Plus Bond Fund.
Invesco Canadian Dividend Index ETF	CAD Units	Medium	Not applicable as the Invesco ETF has at least 10 years of available return history.
Invesco Canadian Government Floating Rate Index ETF	CAD Units	Low	Not applicable as the Invesco ETF has at least 10 years of available return history.
Invesco ESG Canadian Core Plus Bond ETF	CAD Units	Low	Invesco ESG Canadian Core Plus Bond ETF changed its investment objectives effective October 30, 2020. Prior to October 30, 2020, the Reference Index is comprised of the FTSE Canada Universe Bond Index which provides exposure to Canadian investment grade bonds.
Invesco ESG Global Bond ETF	CAD Units	Low	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the Bloomberg Global Aggregate Bond Index CAD Hedged which provides exposure to Global investment grade bonds.
Invesco ESG NASDAQ 100 Index ETF	CAD Units	Medium to High	Prior to the available return history of the Invesco ETF, the Reference Index is comprised of the Nasdaq-100 ESG™ Index* (from March 2016) and the Nasdaq-100 Index® (for the remainder of the 10-year period). The Nasdaq-100 Index® provides exposure to U.S. equities and is the index from which the constituents of the Nasdaq-100 ESG™ Index are drawn.
Invesco ESG NASDAQ 100 Index ETF	CAD Hedged Units	Medium to High	Prior to the available return history of the Invesco ETF, the Reference Index is comprised of the hedged version of the Nasdaq-100 ESG™ Index* (from March 2016) and the hedged version of the Nasdaq-100 Index® (for the remainder of the 10-year period).

Invesco ETF	Series	Risk Rating	Reference Index or Reference Fund Used[1]
			The Nasdaq-100 Index® provides exposure to U.S. equities and is the index from which the constituents of the Nasdaq-100 ESG™ Index are drawn.
Invesco Global Bond ETF	CAD Units	Low	Prior to the available return history for the Invesco ETF, the Reference Index is comprised of Bloomberg Global Aggregate Bond Index CAD Hedged. The Bloomberg Global Aggregate Bond Index CAD Hedged is a global investment grade index representing debt from a multitude of local currency markets. The index includes treasury, government-related, corporate and securitized fixed-rate bonds from developed and emerging market nations.
Invesco International Developed Dynamic-Multifactor Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF, the Reference Index is comprised of the FTSE Developed ex US Invesco Dynamic Multifactor Index*.
Invesco International Developed Dynamic-Multifactor Index ETF	CAD Hedged Units	Medium	Prior to the available return history for the Invesco ETF, the Reference Index is comprised of the hedged version of the FTSE Developed ex US Invesco Dynamic Multifactor Index*.
Invesco Long Term Government Bond Index ETF	CAD Units	Low to Medium	Not applicable as the Invesco Index ETF has at least 10 years of available return history.
Invesco Morningstar Global Energy Transition Index ETF	CAD Units	High	Prior to the available return history for the Invesco ETF, the Reference Index is comprised of the S&P Global Clean Energy Index. The S&P Global Clean Energy Index is designed to measure the performance of companies in global clean energy-related businesses from both developed and emerging markets, with a target constituent count of 100.
Invesco Morningstar Global Energy Transition Index ETF	CAD Hedged Units	High	Prior to the available return history for the Invesco ETF, the Reference Index is comprised of the S&P Global Clean Energy Index[1]. The S&P Global Clean Energy Index is designed to measure the performance of companies in global clean energy-related businesses from both developed and emerging markets, with a target constituent count of 100.
Invesco Morningstar Global Next Gen AI Index ETF	CAD Units	High	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the Morningstar Global Next Generation Artificial Intelligence Index* (from December 2021); and the S&P 500 Information Technology Index (for the remainder of the 10-year period). The S&P 500 Information Technology Index comprises those companies included in the S&P 500 that are classified as members of the GICS® information technology sector.
Invesco Morningstar Global Next Gen AI Index ETF	CAD Hedged Units	High	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the hedged version of the Morningstar Global Next Generation Artificial Intelligence Index* (from December 2021); and the S&P 500

Invesco ETF	Series	Risk Rating	Reference Index or Reference Fund Used[1]
			Information Technology Index (for the remainder of the 10-year period). The S&P 500 Information Technology Index comprises those companies included in the S&P 500 that are classified as members of the GICS® information technology sector.
Invesco NASDAQ 100 Equal Weight Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the Nasdaq-100® Equal Weighted™ Index*.
Invesco NASDAQ 100 Equal Weight Index ETF	CAD Hedged Units	Medium to High	Prior to the available return history for the Invesco ETF the Reference index is comprised of the hedged version of the Nasdaq-100 Equal Weighted™ Index*.
Invesco NASDAQ 100 Income Advantage ETF	CAD Units	Medium	Prior to the available return history of the Invesco ETF, the Reference Index is comprised of 75% Nasdaq-100® Index* and 25% Bloomberg US Aggregate Bond Index. The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market.
Invesco NASDAQ 100 Income Advantage ETF	CAD Hedged Units	Medium	Prior to the available return history of the CAD Hedged Units of the Invesco ETF the Reference Index is comprised of 75% Nasdaq-100® CAD Hedged Index and 25% Bloomberg US Aggregate Bond Index CAD Hedged. The Nasdaq-100® CAD Hedged Index is the hedged version of the widely used Nasdaq-100® Index*. The Bloomberg US Aggregate Bond Index CAD Hedged is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market.
Invesco NASDAQ 100 Income Advantage ETF	USD Units	Medium	Prior to the available return history of the USD Units of the Invesco ETF the Reference Index is comprised of 75% Nasdaq-100 Index* and 25% Bloomberg US Aggregate Bond Index. The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market.
Invesco NASDAQ 100 Index ETF	CAD Units	Medium to High	Prior to the available return history for the CAD Units of the Invesco ETF, the Reference Index is comprised of the Nasdaq-100 Index®*.
Invesco NASDAQ 100 Index ETF	CAD Hedged Units	Medium to High	Not applicable as the CAD Hedged Units of the Invesco ETF has at least 10 years of available return history.
Invesco NASDAQ Next Gen 100 Index ETF	CAD Units	Medium to High	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the Nasdaq Next Generation 100™ Index*.
Invesco NASDAQ Next Gen 100 Index ETF	CAD Hedged Units	High	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the hedged version of Nasdaq Next Generation 100™ Index*.
Invesco RAFI Canadian Index ETF	CAD Units	Medium	Invesco RAFI Canadian Index ETF changed its investment objectives effective March 24, 2025.

Invesco ETF	Series	Risk Rating	Reference Index or Reference Fund Used[1]
			Prior to March 24, 2025 the Reference Index is comprised of RAFI Fundamental Select Canada 100 Index*.
Invesco RAFI Global Small-Mid ETF	CAD Units	Medium	Not applicable as the CAD Units of the Invesco ETF has at least 10 years of available return history.
Invesco RAFI Global Small-Mid ETF	CAD Hedged Units	Medium to High	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the MSCI World Small Cap Index[1] which provides exposure to small-cap stocks across developed markets.
Invesco RAFI Global Small-Mid ETF	USD Units	Medium	Not applicable as the USD Units of the Invesco ETF has at least 10 years of available return history.
Invesco RAFI U.S. Index ETF	CAD Hedged Units	Medium to High	Invesco RAFI U.S. Index ETF changed its investment objectives effective March 24, 2025. Prior to March 24, 2025 the Reference Index is comprised of the hedged version of the RAFI Fundamental Select US 1000 Index*.
Invesco RAFI U.S. Index ETF II	CAD Units	Medium	Invesco RAFI U.S. Index ETF II changed its investment objectives effective March 24, 2025. Prior to March 24, 2025 the Reference Index is comprised of RAFI Fundamental Select US 1000 Index*.
Invesco RAFI U.S. Index ETF II	USD Units	Medium to High	Invesco RAFI U.S. Index ETF II changed its investment objectives effective March 24, 2025. Prior to March 24, 2025 the Reference Index is comprised of RAFI Fundamental Select US 1000 Index*.
Invesco Russell 1000 Dynamic-Multifactor Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the Russell 1000® Invesco Dynamic Multifactor Index*.
Invesco Russell 1000 Dynamic-Multifactor Index ETF	CAD Hedged Units	Medium to High	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the hedged version of the Russell 1000® Invesco Dynamic Multifactor Index*.
Invesco S&P 500 ESG Index ETF	CAD Units	Medium	Prior to the available return history of the Invesco ETF the Reference Index is comprised of the S&P 500® Scored & Screened Index.
Invesco S&P 500 ESG Index ETF	CAD Hedged Units	Medium	Prior to the available return history of the Invesco ETF the Reference Index is comprised of the hedged version of the S&P 500® Scored & Screened Index.
Invesco S&P 500 Equal Weight Income Advantage ETF	CAD Units	Medium	Prior to the available return history of the Invesco ETF the Reference Index is comprised of 75% S&P 500® Equal Weight Index* and 25% Bloomberg US Aggregate Bond Index. The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market.
Invesco S&P 500 Equal Weight Income Advantage ETF	CAD Hedged Units	Medium	Prior to the available return history of the CAD Hedged Units of the Invesco ETF the Reference Index is comprised of 75% S&P 500® Equal Weight CAD Hedged Index and 25% Bloomberg US Aggregate Bond Index CAD Hedged.

Invesco ETF	Series	Risk Rating	Reference Index or Reference Fund Used[1]
			The S&P 500® Equal Weight CAD Hedged Index is the hedged version of the widely used S&P 500® Equal Weight Index*. The Bloomberg US Aggregate Bond Index CAD Hedged is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market.
Invesco S&P 500 Equal Weight Income Advantage ETF	USD Units	Medium	Prior to the available return history of the USD Units of the Invesco ETF the Reference Index is comprised of 75% S&P 500® Equal Weight Index* and 25% Bloomberg US Aggregate Bond Index. The Bloomberg US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market.
Invesco S&P 500 Equal Weight Index ETF	CAD Units	Medium	Prior to the available return history of the Invesco ETF the Reference Index is comprised of the S&P 500® Equal Weight Index*.
Invesco S&P 500 Equal Weight Index ETF	CAD Hedged Units	Medium to High	Prior to the available return history of the Invesco ETF the Reference Index is comprised of the hedged version of the S&P 500® Equal Weight Index*.
Invesco S&P 500 Equal Weight Index ETF	USD Units	Medium	Prior to the available return history of the Invesco ETF the Reference Index is comprised of the S&P 500® Equal Weight Index*.
Invesco S&P 500 Low Volatility Index ETF	CAD Units	Medium	Prior to the available return history of the CAD Units of the Invesco ETF the Reference Index is comprised of the S&P 500® Low Volatility Index*.
Invesco S&P 500 Low Volatility Index ETF	USD Units	Medium	Prior to the available return history of the USD Units of the Invesco ETF the Reference Index is comprised of the S&P 500® Low Volatility Index*.
Invesco S&P 500 Low Volatility Index ETF	CAD Hedged Units	Medium	Not applicable as the CAD Hedged Units of the Invesco ETF have at least 10 years of available return history.
Invesco S&P Europe 350 Equal Weight Index ETF	CAD Units	Medium	Prior to the available return history of the Invesco ETF the Reference Index is comprised of the S&P Europe 350 Equal Weight Index*.
Invesco S&P Europe 350 Equal Weight Index ETF	CAD Hedged Units	Medium	Prior to the available return history of the Invesco ETF the Reference Index is comprised of the hedged version of the S&P Europe 350 Equal Weight Index*.
Invesco S&P International Developed Dividend Aristocrats ESG Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index*.
Invesco S&P International Developed Dividend Aristocrats ESG Index ETF	CAD Hedged Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the hedged version of S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index*.
Invesco S&P International Developed ESG Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index*.

Invesco ETF	Series	Risk Rating	Reference Index or Reference Fund Used[1]
Invesco S&P International Developed ESG Index ETF	CAD Hedged Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the hedged version of the S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index*.
Invesco S&P US Dividend Aristocrats ESG Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the S&P High Yield Dividend Aristocrats Screened FMC Weighted Index*.
Invesco S&P US Dividend Aristocrats ESG Index ETF	CAD Hedged Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the hedged version of S&P High Yield Dividend Aristocrats Screened FMC Weighted Index*.
Invesco S&P/TSX 60 Equal Weight Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the S&P/TSX 60 Equal Weight Index*.
Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the S&P/TSX Canadian Dividend Aristocrats ESG Index*.
Invesco S&P/TSX Composite ESG Index ETF	CAD Units	Medium	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the S&P/TSX Composite Index. The S&P/TSX Composite Index is the headline index for the Canadian equity market. It is the broadest in the S&P/TSX family and is the basis for multiple subindices.
Invesco S&P/TSX Composite Low Volatility Index ETF	CAD Units	Low to Medium	Not applicable as the Invesco ETF has at least 10 years of available return history.
Invesco US Treasury Floating Rate Note Index ETF (USD)	USD Units	Low	Prior to the available return history for the Invesco ETF the Reference Index is comprised of the FTSE US Treasury Floating-Rate Note Index*.

* This is the Index tracked by the specified Invesco Index ETF or Invesco Income Advantage ETF (for the portion of its portfolio that seeks to track an Index). For a description of this Index, see the applicable ETF profile under the heading "ETF Profiles".

1 Where there is a Canadian dollar hedged version of the index or indices that comprise the Reference Index, we have used that version. In the case of the CAD Hedged Units of Invesco RAFI Global Small-Mid ETF, there is no Canadian dollar hedged version of the Reference Index, and we have used the local currency returns of the stated Reference Index because it excludes the impact of currency fluctuations. In the case of the CAD Hedged Units of Invesco Morningstar Global Energy Transition Index ETF, there is no Canadian dollar hedged version of the Reference Index, and we have used the US dollar returns of the stated Reference Index.

Unitholders should know that other types of risks, both measurable and non-measurable, exist. Also, just as historical performance may not be indicative of future returns, historical volatility may not be indicative of future volatility. The risk rating of an Invesco ETF, as set out above, is reviewed annually and anytime it is no longer reasonable in the circumstances. The standardized risk classification methodology used to identify the investment risk level of the Invesco ETFs is available on request, at no cost, by calling 1.800.874.6275 (English) or 1.800.200.5376 (French) or by writing to Invesco, 16 York Street, Suite 1200, Toronto, Ontario M5J 0E6. The risk ratings set forth in the table above do not necessarily correspond to an investor's risk tolerance assessment. Investors are advised to consult their financial advisor for advice regarding an individual investor's personal circumstances.

DISTRIBUTION POLICY

Distributions

Each Invesco ETF distributes a sufficient amount of its net income and net realized capital gains to Unitholders for each taxation year so that the Invesco ETF will not be liable for ordinary income tax.

The frequency of cash distributions on Units is as set out in the table below. The Manager may, in its discretion, change the frequency of cash distributions, and will issue a press release if such a change is made. Cash distributions consist primarily of income but may, at the Manager's discretion, include capital gains and/or returns of capital.

Invesco ETF	Frequency of Cash Distribution
Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF	Monthly
Invesco Canadian Core Plus Bond ETF	Monthly
Invesco Canadian Dividend Index ETF	Monthly
Invesco Canadian Government Floating Rate Index ETF	Monthly
Invesco ESG Canadian Core Plus Bond ETF	Monthly
Invesco ESG Global Bond ETF	Monthly
Invesco ESG NASDAQ 100 Index ETF	Quarterly
Invesco Global Bond ETF	Monthly
Invesco International Developed Dynamic-Multifactor Index ETF	Quarterly
Invesco Long Term Government Bond Index ETF	Monthly
Invesco Morningstar Global Energy Transition Index ETF	Quarterly
Invesco Morningstar Global Next Gen AI Index ETF	Quarterly
Invesco NASDAQ 100 Equal Weight Index ETF	Quarterly
Invesco NASDAQ 100 Income Advantage ETF	Monthly
Invesco NASDAQ 100 Index ETF	Quarterly
Invesco NASDAQ Next Gen 100 Index ETF	Quarterly
Invesco RAFI Canadian Index ETF	Quarterly
Invesco RAFI Global Small-Mid ETF	Quarterly
Invesco RAFI U.S. Index ETF	Quarterly
Invesco RAFI U.S. Index ETF II	Quarterly
Invesco Russell 1000 Dynamic-Multifactor Index ETF	Quarterly
Invesco S&P 500 Equal Weight Income Advantage ETF	Monthly
Invesco S&P 500 Equal Weight Index ETF	Quarterly
Invesco S&P 500 ESG Index ETF	Quarterly
Invesco S&P 500 Low Volatility Index ETF	Monthly
Invesco S&P Europe 350 Equal Weight Index ETF	Quarterly
Invesco S&P International Developed Dividend Aristocrats ESG Index ETF	Monthly
Invesco S&P International Developed ESG Index ETF	Quarterly
Invesco S&P US Dividend Aristocrats ESG Index ETF	Monthly
Invesco S&P/TSX 60 Equal Weight Index ETF	Quarterly
Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF	Monthly
Invesco S&P/TSX Composite ESG Index ETF	Quarterly
Invesco S&P/TSX Composite Low Volatility Index ETF	Monthly
Invesco US Treasury Floating Rate Note Index ETF (USD)	Monthly

Cash distributions on CAD Units and CAD Hedged Units will be paid in Canadian dollars and cash distributions on USD Units will be paid in U.S. dollars. Where an Invesco ETF offers more than one series of Units, separate cash distributions are declared for each series, and the ratio of the distribution amount for each series to the NAV per Unit of that series at the time of distribution will be approximately equal. If an Invesco ETF offers USD Units, has declared a distribution on its USD Units and the exchange rate between the U.S. and Canadian currencies changes between the ex-date (when the distributions are recognized as liabilities in the financial records of the Invesco ETF) and the time the distribution for the USD Units is paid, then the Invesco ETF may realize a foreign exchange loss or gain that will be reflected in the NAV per Unit for the USD Units on the payment date.

To the extent that an Invesco ETF has not otherwise distributed a sufficient amount of its net income or net capital gains, a distribution will be paid to Unitholders at the end of the year and that distribution will be automatically reinvested in additional Units. Immediately following such reinvestment, the number of Units outstanding will be consolidated so that the NAV per Unit following the distribution and reinvestment is the same as it would have been if the distribution had not been paid. These reinvested distributions may be subject to withholding tax.

A Unitholder that subscribes for Units on a distribution record date will not be entitled to receive the applicable distribution in respect of those Units. Subject to the limits imposed by the Declaration of Trust, capital gains of an Invesco ETF may be distributed to a Unitholder as part of the price paid to the Unitholder on the exchange or redemption of Units. The remaining portion of the exchange or redemption price will be proceeds of redemption.

Management fee distributions, if any, will be paid first out of the net income and net realized capital gains of an Invesco ETF and then out of capital.

The income tax treatment to Unitholders of distributions is discussed under the heading "Income Tax Considerations".

PURCHASES OF UNITS

Continuous Distribution

Units are being offered on a continuous basis and there is no maximum number of Units that may be issued.

Initial Investment in the Invesco ETFs

In compliance with NI 81-102, the Invesco ETFs will not issue Units to the public until subscriptions aggregating not less than $500,000 have been received by the Invesco ETFs from investors other than persons or companies related to the Manager or its affiliates and have been accepted by the Invesco ETFs.

Designated Brokers

Each Invesco ETF has a Designated Broker. The Manager, on behalf of each Invesco ETF, has entered into a designated broker agreement with a Designated Broker pursuant to which the Designated Broker has agreed to perform certain duties relating to that Invesco ETF including, without limitation: (i) to subscribe for a sufficient number of Units to satisfy the applicable exchange's original listing requirements; (ii) to subscribe for Units on an ongoing basis in connection with any rebalancing event or other action as described under "Investment Strategies – Rebalancing Events" and "Investment Strategies – Actions Affecting Constituent Issuers" and when cash redemptions of Units occur as described under "Redemption of Units"; and (iii) to post a liquid two-way market for the trading of Units on the applicable exchange.

The Manager may from time to time and, in any event not more than once quarterly, require the Designated Broker to subscribe for Units of an Invesco ETF for cash in a dollar amount not to exceed 0.30% of the NAV of the Invesco ETF. The number of Units issued will be the subscription amount divided by the NAV per Unit next determined following the delivery by the Manager of a subscription notice to the Designated Broker. Payment for the Units must be made by the Designated Broker by no later than the next Trading Day after the subscription notice has been deemed to be received.

Issuance of Units

To Designated Brokers and Dealers

Generally, all orders to purchase Units directly from an Invesco ETF must be placed by the Designated Broker or Dealers. Each Invesco ETF reserves the absolute right to reject any subscription order placed by the Designated Broker or a Dealer. No fees will be payable by an Invesco ETF to the Designated Broker or a Dealer in connection with the issuance of Units. On the issuance of Units, the Designated Broker or a Dealer may be required to pay a fee or fees or reimburse the applicable Invesco ETF as described in "Purchases of Units – Issuance of Units - Costs Associated with Issuances".

After the initial issuance of Units to the Designated Broker to satisfy the applicable exchange's original listing requirements, on any Trading Day, a Dealer (who may also be the Designated Broker) may place a subscription order for the minimum of a Prescribed Number of Units (and any additional multiple thereof) of an Invesco ETF.

For all Invesco ETFs other than an Order Time Window ETF, if a subscription order is received by the Invesco ETF before the applicable Cut-Off Time on a Trading Day, the Invesco ETF will issue to the Dealer a minimum of a Prescribed Number of Units (and any additional multiple thereof) based on the NAV per Unit determined on such Trading Day. The subscribed Units will be issued to the Dealer typically on the next Trading Day, or as otherwise stated by Invesco Canada, provided that payment for such Units has been received. The Invesco ETF must receive payment for the Units subscribed for within one Trading Day following the effective Trading Day for the subscription. If a subscription order is not received before the applicable Cut-Off Time on a Trading Day, subject to the discretion of the Manager, the subscription order will be deemed to be received only on the next Trading Day. The Cut-Off Times for each Invesco ETF other than the Order Time Window ETFs are set out in the table below.

Invesco ETF	**Cut-Off Times for Subscriptions /Exchanges, Paid Partly or Entirely in Cash**	**Cut-Off Times for all other Subscriptions /Exchanges**
CAD Hedged Units of: • Invesco ESG NASDAQ 100 Index ETF ("QQCE.F") • Invesco International Developed Dynamic-Multifactor Index ETF ("IIMF.F") • Invesco NASDAQ 100 Equal Weight Index ETF ("QQEQ.F") • Invesco NASDAQ 100 Index ETF ("QQC.F") • Invesco NASDAQ Next Gen 100 Index ETF ("QQJR.F") • Invesco RAFI U.S. Index ETF ("PXU.F") • Invesco Russell 1000 Dynamic-Multifactor Index ETF ("IUMF.F") • Invesco S&P 500 Equal Weight Index ETF ("EQL.F") • Invesco S&P 500 ESG Index ETF ("ESG.F") • Invesco S&P 500 Low Volatility Index ETF ("ULV.F") • Invesco S&P US Dividend Aristocrats ESG Index ETF ("IUAE.F") • Invesco RAFI Global Small-Mid ETF ("PZW.F")	10:00 a.m. (Toronto time) on a Trading Day	10:00 a.m. (Toronto time) on a Trading Day
CAD Units, CAD Hedged Units and USD Units of: • Invesco NASDAQ 100 Income Advantage ETF ("QQCI", "QQCI.F" and "QQCI.U") • Invesco S&P 500 Equal Weight Income Advantage ETF ("EQLI", "EQLI.F" and "EQLI.U")	1:00 p.m. (Toronto time) on a Trading Day	1:00 p.m. (Toronto time) on a Trading Day
CAD Units of: • Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF ("PSB") • Invesco Canadian Government Floating Rate Index ETF ("PFL") • Invesco Long Term Government Bond Index ETF ("PGL")	1:00 p.m. (Toronto time) on a Trading Day	4:00 p.m. (Toronto time) on a Trading Day that is not an Adjustment Day; 1:00 p.m. (Toronto time) on a Trading Day that is an Adjustment Day

<table>
<tr><th>Invesco ETF</th><th>Cut-Off Times for Subscriptions /Exchanges, Paid Partly or Entirely in Cash</th><th>Cut-Off Times for all other Subscriptions /Exchanges</th></tr>
<tr><td>CAD Units of:
• Invesco Canadian Dividend Index ETF (“PDC”)
• Invesco ESG NASDAQ 100 Index ETF (“QQCE”)
• Invesco International Developed Dynamic-Multifactor Index ETF (“IIMF”)
• Invesco NASDAQ 100 Equal Weight Index ETF (“QQEQ”)
• Invesco NASDAQ 100 Index ETF (“QQC”)
• Invesco NASDAQ Next Gen 100 Index ETF (“QQJR”)
• Invesco RAFI Canadian Index ETF (“PXC”)
• Invesco Russell 1000 Dynamic-Multifactor Index ETF (“IUMF”)
• Invesco S&P 500 ESG Index ETF (“ESG”)
• Invesco S&P US Dividend Aristocrats ESG Index ETF (“IUAE”)
• Invesco S&P/TSX 60 Equal Weight Index ETF (“EQLT”)
• Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF (“ICAE”)
• Invesco S&P/TSX Composite ESG Index ETF (“ESGC”)
• Invesco S&P/TSX Composite Low Volatility Index ETF (“TLV”)
CAD Units and USD Units of:
• Invesco RAFI U.S. Index ETF II (“PXS/PXS.U”)
• Invesco S&P 500 Equal Weight Index ETF (“EQL/EQL.U”)
• Invesco S&P 500 Low Volatility Index ETF (“ULV.C/ULV.U”)
• Invesco RAFI Global Small-Mid ETF (“PZW/PZW.U”)
USD Units of:
• Invesco US Treasury Floating Rate Note Index ETF (USD) (“IUFR.U”)</td><td>2:00 p.m. (Toronto time) on a Trading Day</td><td>4:00 p.m. (Toronto time) on a Trading Day that is not an Adjustment Day; 2:00 p.m. (Toronto time) on a Trading Day that is an Adjustment Day</td></tr>
<tr><td>CAD Units of:
• Invesco Canadian Core Plus Bond ETF (“ICCB”)
• Invesco ESG Canadian Core Plus Bond ETF (“BESG”)
• Invesco ESG Global Bond ETF (“IWBE”)
• Invesco Global Bond ETF (“ICGB”)</td><td>4:00 p.m. (Toronto time) on a Trading Day</td><td>4:00 p.m. (Toronto time) on a Trading Day</td></tr>
</table>

For each Order Time Window ETF, the Order Time Windows for orders paid partly or entirely in cash and the Cut-Off Times for all other orders are set out in the table below. If a subscription order to be paid partly or entirely in cash is received by the Order Time Window ETF during the Order Time Window, the Order Time Window ETF will issue to the Dealer a minimum of a Prescribed Number of Units (and any additional multiple thereof) based on the NAV per Unit determined on the next Trading Day (referred to as the “effective Trading day for the subscription” in this paragraph). The subscribed Units will be issued typically on the next Trading Day after the effective Trading Day for the subscription, or as otherwise stated by Invesco Canada, provided that payment for such Units has been received. The Invesco ETF must receive payment for the Units subscribed for within one Trading Day following the effective Trading Day for the subscription. If a subscription order to be paid partly or entirely in cash is received outside of the Order Time Window, it will be rejected; however, the Order Time Window ETF may accept such order if the Manager determines, in its sole discretion, that it would be in the best interests of that Order Time Window ETF to do so.

For a subscription order for an Order Time Window ETF that is not paid partly or entirely in cash, if a subscription order is received by the Order Time Window ETF before the applicable Cut-Off Time on a Trading Day (as set forth in the table below), the Invesco ETF will issue to the Dealer a minimum of a Prescribed Number of Units (and any additional multiple thereof) based on the NAV per Unit determined on such Trading Day. The subscribed Units will be issued to the Dealer typically on the next Trading Day, or as otherwise stated by Invesco Canada, provided that payment for such Units has been received. The Invesco ETF must receive payment for the Units subscribed for within one Trading Day following the effective Trading Day for the subscription. If the order is not received before the applicable Cut-Off Time on a Trading Day, subject to the discretion of the Manager, the subscription order will be deemed to be received only on the next Trading Day.

Invesco ETF	**Order Time Window for Subscriptions / Exchanges, Paid Partly or Entirely in Cash for issuance based on the NAV per Unit determined on the next Trading Day**	**Cut-Off Times for all other Subscriptions / Exchanges**
CAD Units of: • Invesco Morningstar Global Energy Transition Index ETF (“IGET”) • Invesco Morningstar Global Next Gen AI Index ETF (“INAI”) • Invesco S&P Europe 350 Equal Weight Index ETF (“EQE”) • Invesco S&P International Developed Dividend Aristocrats ESG Index ETF (“IIAE”) • Invesco S&P International Developed ESG Index ETF (“IICE”)	Period commencing 4:00 p.m. and ending before 5:00 p.m. (Toronto time) on a Trading Day	4:00 p.m. (Toronto time) on a Trading Day
CAD Hedged Units of: • Invesco Morningstar Global Energy Transition Index ETF (“IGET.F”) • Invesco Morningstar Global Next Gen AI Index ETF (“INAI.F”) • Invesco S&P Europe 350 Equal Weight Index ETF (“EQE.F”) • Invesco S&P International Developed Dividend Aristocrats ESG Index ETF (“IIAE.F”) • Invesco S&P International Developed ESG Index ETF (“IICE.F”)	Period commencing 4:00 p.m. and ending before 5:00 p.m. (Toronto time) on a Trading Day	10:00 a.m. (Toronto time) on a Trading Day

For each Prescribed Number of Units issued, a Dealer must deliver payment consisting of, in the applicable Sub-advisor’s discretion: (i) one Basket of Securities and cash in an amount sufficient so that the value of the securities and the cash received is equal to the aggregate NAV per Unit of the Prescribed Number of Units; (ii) cash in an amount equal to the aggregate NAV per Unit of the Prescribed Number of Units; or (iii) a combination of securities and cash, as determined by the Manager, in an amount sufficient so that the value of the securities and cash received is equal to the aggregate NAV per Unit of the Prescribed Number of Units. In respect of USD Units, any cash component will be in U.S. dollars. Where a Dealer subscribes for a Prescribed Number of Units of an Invesco ETF and, with the consent of the Manager, makes payment, in whole or in part, in cash, the Invesco ETF may, at the Manager's discretion, require the Dealer to pay a fee or fees or reimburse the applicable Invesco ETF as described in "Purchases of Units – Issuance of Units - Costs Associated with Issuances".

The Manager will make available to the Designated Broker and the Dealers information as to the Prescribed Number of Units and the Basket of Securities for each Invesco ETF for each Trading Day. The Manager may, in its discretion, increase or decrease the Prescribed Number of Units from time to time.

To Designated Brokers in Special Circumstances

Units may also be issued by an Invesco ETF to the Designated Broker in a number of special circumstances, including the following: (i) when Invesco Capital has determined that the Direct Replicating Invesco ETF should acquire Constituent Securities or other securities in connection with a rebalancing event as described under "Investment Strategies – Rebalancing Events"; and (ii) when cash redemptions of Units occur as described under "Redemption of Units – Redemption of Units in any Number for Cash" or the Invesco ETF otherwise has cash that Invesco Capital wants to invest.

Costs Associated with Issuances

The charges described below do not apply to Unitholders who buy their Units through the facilities of a marketplace like the TSX. If applicable, the following amounts are payable to the applicable Invesco ETF:

(i) an amount of up to 0.25% of the issue price of an Invesco ETF may be charged to Unitholders to offset certain transaction costs associated with the issuance of Units;

(ii) where a Dealer subscribes for a Prescribed Number of Units of an Invesco ETF and, with the consent of the Manager, makes payment, in whole or in part, in cash, the Invesco ETF may, at the Manager's discretion, charge a fee to the Dealer that reflects the trading expenses and other costs and expenses that the Invesco ETF incurs or expects to incur in effecting portfolio transactions with such cash payment. In the case of an Order Time Window ETF, because of the nature of the Constituent Securities in its Index and the fact that foreign markets have different hours of operation than North American markets, the fees that may, at the Manager's discretion, be charged to Dealers paying for Units in whole or in part in cash would also be intended to compensate the Order Time Window ETF for movements in the value of the portfolio investments that occur between execution and pricing of portfolio transactions and the impact of any market closures in jurisdictions represented by the Index that cause the Order Time Window ETF delays in effecting portfolio transactions with the cash payment; and

(iii) where a Dealer subscribes for Units of an Administration Fee ETF, the Dealer may be required to pay a Creation Administration Fee. The applicable Creation Administration Fee for an Invesco ETF will be made available each Trading Day to the Dealers.

To Unitholders

Units may be issued by an Invesco ETF to Unitholders on the automatic reinvestment of certain distributions as described under "Distribution Policy – Distributions" and "Income Tax Considerations – Taxation of the Invesco ETFs".

Buying and Selling Units

The table under "Overview of the Legal Structure of the Invesco ETFs" describes the available Units of each of the Invesco ETFs and whether the Units are listed on the TSX or Cboe Canada.

Investors may buy or sell Units on the applicable exchange through registered brokers and dealers in the province or territory where the investor resides. CAD Units and CAD Hedged Units trade on the applicable exchange in Canadian dollars. USD Units trade on the applicable exchange in U.S. dollars.

Certain Invesco ETFs offer USD Units, as set out on the cover page of this prospectus. **USD Units of these Invesco ETFs are offered as a convenience for investors who wish to purchase with U.S. dollars and receive distributions and the proceeds of sale or redemption in U.S. dollars.** The USD Units are not hedged against changes in the exchange rate between the Canadian dollar and the U.S. dollar. Investors purchasing USD Units of these Invesco ETFs will be less impacted by changes in the exchange rate between U.S. dollars and Canadian dollars because these Invesco ETFs primarily hold U.S. dollar-denominated assets. The value of these assets expressed in U.S. dollars may not be impacted by changes in the exchange rate between U.S. dollars and Canadian dollars; however, changes in this exchange rate may impact the net asset value of the USD Units of these Invesco ETFs to the extent there are any Canadian dollar-denominated assets and liabilities of the Invesco ETF. See "Calculation of Net Asset Value".

Investors may incur customary brokerage commissions in buying or selling Units. Investors may trade Units in the same way as other securities listed on an exchange, including by using market orders and limit orders. Unitholders may (i) redeem Units in any number for cash for a redemption price per unit equal to the lesser of (a) 95% of the closing trading price of the Units on the effective day of the redemption, and (b) the net asset value of the Units on the effective day of the redemption, or (ii) exchange a minimum of a Prescribed Number of Units (and any additional multiple thereof) for securities and cash or, in certain circumstances, for cash. See "Redemption of Units".

The Invesco ETFs will issue Units directly to Designated Brokers and Dealers.

From time to time, as may be agreed by a prospective investor and the Designated Broker and the Dealers, the Designated Broker and the Dealers may agree to accept Constituent Securities in the case of an Invesco Index ETF or securities in the case of an Invesco Non-Index ETF as payment for Units of an Invesco ETF from a prospective investor.

Purchase and redemption cash payments in respect of USD Units will be made in U.S. dollars.

Special Considerations for Unitholders

The provisions of the so-called "early warning" reporting requirements in Canadian securities legislation do not apply if a person or company acquires 10% or more of the units of an Invesco ETF. The Invesco ETFs have obtained exemptive relief from the securities regulatory authorities to permit Unitholders to acquire more than 20% of the units of any Invesco ETF without regard to the takeover bid requirements of applicable Canadian securities legislation.

Non-Resident Unitholders

At no time may (i) non-residents of Canada, (ii) partnerships that are not Canadian partnerships or (iii) a combination of non-residents of Canada and such partnerships (all as defined in the *Tax Act*) be the beneficial owners of a majority of the units of an Invesco ETF at any time during which more than 10% of the property of the Invesco ETF consists of certain "taxable Canadian property" (as defined in the *Tax Act*). The Manager shall inform the Registrar and Transfer Agent of this restriction. The Manager may require declarations as to the jurisdictions in which a beneficial owner of Units is resident and, if a partnership, its status as a Canadian partnership. If the Manager becomes aware, as a result of requiring such declarations as to beneficial ownership or otherwise, that the beneficial owners of 40% of the units of an Invesco ETF then outstanding are, or may be, non-residents and/or partnerships that are not Canadian partnerships, or that such a situation is imminent, the Manager may make a public announcement thereof. If the Manager determines that more than 40% of such Units are beneficially held by non-residents and/or partnerships that are not Canadian partnerships, the Manager may send a notice to such non-resident Unitholders and partnerships, chosen in inverse order to the order of acquisition or in such manner as the Manager may consider equitable and practicable, requiring them to sell their Units or a portion thereof within a specified period of not less than 30 days. If the Unitholders receiving such notice have not sold the specified number of Units or provided the Manager with satisfactory evidence that they are not non-residents or partnerships other than Canadian partnerships within such period, the Manager may, on behalf of such Unitholders, sell such Units and, in the interim, shall suspend the voting and distribution rights attached to such Units. Upon such sale, the affected holders shall cease to be beneficial holders of Units and their rights shall be limited to receiving the net proceeds of sale of such Units.

Notwithstanding the foregoing, the Manager may determine not to take any of the actions described above if the Manager reasonably determines that the failure to take any such action would not adversely impact the status of the Invesco ETF as a mutual fund trust for purposes of the *Tax Act* or, alternatively, may take such other action or actions as may be necessary to maintain the status of the Invesco ETF as a mutual fund trust for purposes of the *Tax Act*. Such action may include, without limitation, causing the Invesco ETF to redeem the Units of that Unitholder for a redemption price equal to their net asset value on the redemption date.

Registration and Transfer through CDS

Registration of interests in, and transfers of, the Units will be made only through the book-entry only system of CDS. Units must be purchased, transferred and surrendered for exchange or redemption only through a CDS Participant. All rights of an owner of Units must be exercised through, and all payments or other property to which such owner is entitled will be made or delivered by, CDS or the CDS Participant through which the owner holds such Units. Upon purchase of any Units, the owner will receive only the customary confirmation. All distributions and redemption proceeds in respect of Units will be made or paid initially to CDS, which payments will be forwarded by CDS to the CDS Participants and, thereafter, by such CDS Participants to the applicable Unitholders. References in this prospectus to a holder of Units means, unless the context otherwise requires, the owner of the beneficial interest in such Units.

Neither the Invesco ETFs nor the Manager will have any liability for: (i) any aspect of the records maintained by CDS relating to the beneficial interests in the Units or the book-entry accounts maintained by CDS; (ii) maintaining, supervising or reviewing any records relating to such beneficial ownership interests; or (iii) any advice or representation made or given by CDS, whether contained in this prospectus or otherwise, or made or given with respect to the rules and regulations of CDS or any action taken by CDS or at the direction of the CDS Participants. The rules governing CDS provide that it acts as the agent and depository for the CDS Participants. As a result, CDS Participants must look solely to CDS and persons, other than CDS Participants, having an interest in the Units must look solely to CDS Participants for payment made by the Invesco ETFs to CDS.

The ability of a beneficial owner of Units to pledge such Units or otherwise take action with respect to such owner's interest in such Units (other than through a CDS Participant) may be limited due to the lack of a physical certificate.

The Invesco ETFs have the option to terminate registration of the Units through the book-entry only system, in which case certificates for Units in fully registered form will be issued to beneficial owners of such Units or to their nominees.

REDEMPTION OF UNITS

Redemption of Units in any Number for Cash

On any Trading Day, Unitholders may redeem Units in any number for cash at a redemption price per Unit equal to the lesser of (a) 95% of the closing trading price of the Units on the effective day of the redemption, and (b) the net asset value of the Units on the effective day of the redemption. Because Unitholders will generally be able to sell Units at the market price on a marketplace like the TSX or Cboe Canada through a registered broker or dealer subject only to customary brokerage commissions, Unitholders are advised to consult their brokers, dealers or investment advisers before redeeming their Units for cash.

In order for such a cash redemption to be effective on a Trading Day, a cash redemption request in the form prescribed by the Manager from time to time must be delivered through a CDS Participant by 9:00 a.m. (Toronto time) on the prior Trading Day in the case of an Order Time Window ETF, or by 9:00 a.m. on that Trading Day in the case of all other Invesco ETFs to the applicable Invesco ETF at its head office or as the Manager may otherwise direct. If a cash redemption request is received by an Invesco ETF after 9:00 a.m. (Toronto time) on a Trading Day, the cash redemption request will be effective only on the second Trading Day following the receipt of the redemption request in the case of an Order Time Window ETF or on the next Trading Day in the case of all other Invesco ETFs. Payment of the redemption price will be made by no later than the second Trading Day after the effective day of the redemption in the case of an Order Time Window ETF or the next Trading Day in the case of all other Invesco ETFs.

A Unitholder that exercises this cash redemption right on a distribution record date will be entitled to receive the applicable distribution in respect of those Units. Unitholders who redeem Units of an Administration Fee ETF may be required to pay an Exchange/Redemption Administration Fee as described in "Redemption of Units – Costs Associated with Exchanges and Redemptions".

In connection with the redemption of Units, an Invesco ETF will generally dispose of securities or other assets in order to fund the required redemption proceeds. Subject to the limits imposed by the Declaration of Trust, the redemption price paid to a Unitholder may include capital gains realized by the Invesco ETF. The remaining portion of the exchange or redemption price will be proceeds of redemption.

Any cash redemption payment in respect of USD Units will be made in U.S. dollars.

Exchange of Prescribed Number of Units

On any Trading Day, Unitholders may exchange a minimum of a Prescribed Number of Units (and any additional multiple thereof) for Baskets of Securities and cash. On an exchange, the applicable Units will be redeemed.

To effect an exchange of Units, a Unitholder must submit an exchange request in the form prescribed by the Manager from time to time to the applicable Invesco ETF at its head office or as the Manager may otherwise direct. The exchange price will be equal to the aggregate NAV per Unit of the Prescribed Number of Units on the effective day of the exchange request, payable by delivery of Baskets of Securities (constituted prior to the receipt of the exchange request) and cash. Other than stated above, in certain circumstances and only with the consent of the Manager, the exchange price may be paid in whole or in part in cash. In this case, the Manager may, in its discretion, require the Unitholder to pay a fee or fees or reimburse the applicable Invesco ETF as described in "Redemption of Units – Costs Associated with Exchanges and Redemptions". In respect of USD Units, any cash component will be in U.S. dollars.

In the case of exchange requests for Invesco ETFs other than an exchange request for an Order Time Window ETF that is paid partly or entirely in cash, the exchange request must be received by the Invesco ETF before the applicable Cut-Off Time on a Trading Day. If an exchange request is not received before the applicable Cut-Off Time on a Trading Day, subject to the discretion of the Manager, the exchange order will be effective only on the next Trading Day. For an exchange request for an Order Time Window ETF that is paid partly or entirely in cash, if the exchange request is not received by the Order Time Window ETF within the Order Time Window, it will be rejected; however, the Order Time Window ETF may accept such exchange request if the Manager determines, in its sole discretion, that it would be in the best interests of the Order Time Window ETF to do so. Settlement of exchanges for Baskets of Securities and/or cash, as the case may be, will be made by no later than the second Trading Day after the effective day of the exchange request in the case of an exchange request for an Order Time Window ETF, or the next Trading Day after the effective day of the exchange request in the case of all other Invesco ETFs.

The Manager will make available to the Designated Broker and Dealers information as to the Prescribed Number of Units and the Basket of Securities for each Invesco ETF for each Trading Day. The Manager may, in its discretion, increase or decrease the Prescribed Number of Units from time to time.

A Unitholder that exchanges or redeems Units during the period commencing on and including the business day that is one business day prior to a distribution record date and ending on and including that distribution record date will be entitled to receive the applicable distribution in respect of those Units.

If Constituent Securities or other securities held in the portfolio of an Invesco ETF are cease traded at any time by order of a securities regulatory authority or other relevant regulator or stock exchange, the delivery of such securities to a Unitholder on an exchange may be postponed until such time as the transfer of the securities is permitted by law.

Characterization of Redemption or Exchange Amount

Subject to the limits imposed by the Declaration of Trust, the exchange or redemption price paid to a Unitholder may include capital gains realized by the Invesco ETF. The remaining portion of the exchange or redemption price will be proceeds of disposition.

Suspension of Exchanges and Redemptions

The Manager may suspend the exchange and/or redemption of Units or the payment of the exchange or redemption price of an Invesco ETF: (i) during any period when normal trading is suspended on a stock exchange or other market on which securities owned by the Invesco ETF are listed and traded, if these securities represent more than 50% by value or underlying market exposure of the total assets of the Invesco ETF, without allowance for liabilities, and if these securities are not traded on any other exchange that represents a reasonably practical alternative for the Invesco ETF; or (ii) with the prior permission of the securities regulatory authorities. The suspension shall apply to all requests for exchange or redemption received prior to the suspension but as to which payment has not been made, as well as to all requests received while the suspension is in effect. All Unitholders making such requests shall be advised by the Manager of the suspension and that the exchange or redemption will be effected at a price determined on the first Valuation Date following the termination of the suspension. All such Unitholders shall have, and shall be advised that they have, the right to withdraw their requests for exchange or redemption. The suspension shall terminate in any event on the first day on which the condition giving rise to the suspension has ceased to exist, provided that no other condition under which a suspension is authorized then exists. To the extent not inconsistent with the official rules and regulations promulgated by any government body having jurisdiction over the Invesco ETFs, any declaration of suspension made by the Manager shall be conclusive.

Costs Associated with Exchanges and Redemptions

The charges described below do not apply to Unitholders who sell their Units through the facilities of a marketplace like the TSX. If applicable, the following amounts are payable to the applicable Invesco ETF:

(i) an amount of up to 0.25% of the exchange or redemption price of an Invesco ETF may be charged to Unitholders to offset certain transaction costs associated with the exchange or redemption of units of an Invesco ETF;

(ii) where, in certain circumstances and only with the consent of the Manager, Unitholders effecting an exchange of Units are paid in whole or in part in cash, the Manager may, in its discretion, require the Unitholder to pay a fee or fees or reimburse the applicable Invesco ETF for the trading expenses and other costs and expenses incurred or expected to be incurred by the Invesco ETF in connection with the sale by such Invesco ETF of securities in order to obtain the necessary cash to fund the exchange price. In the case of an Order Time Window ETF, because of the nature of the Constituent Securities in its Index and the fact that foreign markets have different hours of operation than North American markets, the fees that may, at the Manager's discretion, be charged to Unitholders who request payment of the exchange price fully in cash would also be intended to compensate the Order Time Window ETF for movements in the value of the portfolio investments that occur between execution and pricing of portfolio transactions and the impact of any market closures in jurisdictions represented by its Index that cause the Order Time Window ETF delays in selling securities to obtain the necessary cash; and

(iii) Unitholders who exchange or redeem Units of an Administration Fee ETF may also be required to pay an Exchange/Redemption Administration Fee. The applicable Exchange/Redemption Administration Fee for an Invesco ETF will be made available each Trading Day to Dealers and Unitholders.

Exchange and Redemption of Units through CDS Participants

The exchange and redemption rights described above must be exercised through the CDS Participant through which the owner holds Units. Beneficial owners of Units should ensure that they provide exchange and/or redemption instructions to the CDS Participants through which they hold Units sufficiently in advance of the cut-off times set by CDS Participants to allow such CDS Participants to notify the Manager or as the Manager may direct prior to the relevant cut-off time.

Short-Term Trading

The Manager does not believe that it is necessary to impose any short-term trading restrictions on the Invesco ETFs at this time, as the Invesco ETFs are exchange-traded funds that are primarily traded in the secondary market.

PRICE RANGE AND TRADING VOLUME OF UNITS

Units are listed on the TSX or Cboe Canada as set out in the table under "Overview of the Legal Structure of the Invesco ETFs". The market price range and trading volume for the period indicated of the Units on the applicable exchange are described in the ETF profiles under the heading "ETF Profiles".

INCOME TAX CONSIDERATIONS

In the opinion of Borden Ladner Gervais LLP, the following is a summary of the principal Canadian federal income tax considerations under the *Tax Act* for the Invesco ETFs and for a prospective investor in an Invesco ETF who is an individual (other than a trust) and who, for the purpose of the *Tax Act*, is resident in Canada, holds units of the Invesco ETF either directly or in a Registered Plan as capital property, has not entered into with respect to Units a "derivative forward agreement" within the meaning of the Tax Act, and is not affiliated with the Invesco ETF, the Designated Broker and the Dealers and deals at arm's length with the Invesco ETF, the Designated Broker and the Dealers. This summary is based on the current provisions of the *Tax Act*, the Tax Proposals and counsel's understanding of the current published administrative policies and assessing practices of the CRA. This summary does not take into account or anticipate any other changes in law whether by legislative, administrative or judicial action and it does not take into account provincial, territorial or foreign income tax legislation or considerations, which may differ from the considerations described below.

This summary is of a general nature only and is not exhaustive of all possible income tax considerations. Prospective investors should therefore consult their own tax advisors about their individual circumstances.

This summary is based on the following assumptions that (i) except for the Invesco ETFs indicated to the contrary (see "Status of the Invesco ETFs" below), each Invesco ETF either currently qualifies or will be deemed to qualify as a "mutual fund trust" under the Tax Act, and will continue to so qualify at all material times in the future; (ii) at any time that an Invesco ETF does not qualify as a "mutual fund trust" under the Tax Act, it will not earn any "designated income" as that term is defined in Part XII.2 of the Tax Act; (iii) no Invesco ETF will be a SIFT trust at any time; (iv) no Invesco ETF will invest in securities of an issuer that would be treated as a "controlled foreign affiliate" as defined in subsection 95(1) of the Tax Act, of the Invesco ETF, (v) no Invesco ETF will invest 10% or more in an "exempt foreign trust" as described in section 94.2 of the Tax Act, and (vi) no Invesco ETF will enter into any arrangement where the result would be a "dividend rental arrangement" under the Tax Act. The Manager has advised counsel that it expects this to be the case and that these assumptions are reasonable.

Status of the Invesco ETFs

The Manager expects that each Invesco ETF, except for Invesco Morningstar Global Energy Transition Index ETF, Invesco NASDAQ Next Gen 100 Index ETF, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, Invesco S&P US Dividend Aristocrats ESG Index ETF and Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF currently qualifies or will be deemed to qualify as a "mutual fund trust" under the Tax Act and will continue to so qualify at all material times in the future, but no assurance can be given in this regard. If an Invesco ETF does not qualify as a mutual fund trust under the Tax Act throughout a taxation year, the Invesco ETF, among other things: (i) would not be eligible for a Capital Gains Refund under the Tax Act for such year; (ii) may be subject to the "mark-to-market" rules described below; (iii) would be required to withhold on capital gains distributions made to Unitholders who are non-residents of Canada for purposes of the Tax Act; (iv) may be subject to a special tax under Part XII.2 of the Tax Act in such year; and (v) may become liable for alternative minimum tax under the Tax Act if the AMT Unit Trust Exemption does not apply.

If an Invesco ETF does not qualify as a mutual fund trust throughout a taxation year and more than 50% (based on fair market value) of the units of the Invesco ETF are held by one or more Unitholders that are considered "financial institutions" for the purposes of certain mark-to-market rules in the *Tax Act*, then the Invesco ETF itself will be treated as a financial institution under those rules. As a result, the Invesco ETF will be required to recognize income for each taxation year during which it is a deemed financial institution on the full amount of any gains and losses accruing on certain types of securities that it holds, and also will be subject to special rules with respect to income inclusion on these securities. Any income arising from such treatment will be included in amounts to be distributed to Unitholders. If more than 50% of the Units of an Invesco ETF cease to be held by financial institutions, the taxation year of the Invesco ETF will be deemed to end immediately before that time and any gains or losses accrued before that time will be deemed realized by the Invesco ETF and will be taken into account in calculating the amounts to be distributed to Unitholders. A new taxation year for the Invesco ETF will then begin and for that and subsequent taxation years, for so long as not more than 50% of the Units of the Invesco ETF are held by financial institutions or the Invesco ETF qualifies as a mutual fund trust, the Invesco ETF will not be subject to these mark-to-market rules.

Taxation of the Invesco ETFs

Each Invesco ETF that qualifies as a mutual fund trust for tax purposes has elected or will elect to have a taxation year that ends on December 15 of each calendar year.

Each Invesco ETF is subject to tax under Part I of the *Tax Act* on its net income, including net taxable capital gains, as calculated under the *Tax Act* for a taxation year (after deducting available loss carryforwards) to the extent that it is not paid or payable to Unitholders. An Invesco ETF that is a mutual fund trust throughout its taxation year is entitled to a refund ("**Capital Gains Refund**") of its tax liability on its net realized capital gains equal to an amount determined by formula under the *Tax Act* based on the redemption of Units during the year and accrued gains on the Invesco ETF's assets. The Capital Gains Refund may be, and in practice is expected to be applied to eliminate, to the extent possible, the maximum amount of the Invesco ETF's tax liability in the years that it is available. The Declaration of Trust requires each Invesco ETF to distribute a sufficient amount of its net income and net realized capital gains, if any, for each taxation year to Unitholders so that the Invesco ETF will not be liable in any taxation year for income tax under Part I of the *Tax Act* after taking into account any entitlement to a Capital Gains Refund.

Each Invesco ETF is required to calculate its net income, including net taxable capital gains, in Canadian dollars, for each taxation year according to the rules in the *Tax Act*. Net income, including net taxable capital gains, is affected by fluctuations in the value of the Canadian dollar relative to foreign currency where amounts of income, expense, cost or proceeds of disposition are denominated in foreign currency. An Invesco ETF is generally required to include in the calculation of its income interest as it accrues, dividends when they are received and capital gains and losses when they are realized. Foreign source income received by an Invesco ETF is generally received net of any taxes withheld in the foreign jurisdiction. Some capital gains received or earned by an Invesco ETF may also be subject to foreign taxes. The foreign taxes so withheld are included in the calculation of the Invesco ETF's income and, within certain limits, may be claimed as a deduction by the Invesco ETF in the calculation of its income or, if the Invesco ETF makes a designation in respect of the foreign source income, as a foreign tax credit by Unitholders. Trust income that is paid or becomes payable to an Invesco ETF in a calendar year is generally included in income for the taxation year of the Invesco ETF that ends in the calendar year. Trust income paid or payable to an Invesco ETF by a Canadian-resident trust may have the character of ordinary property income, foreign source income, dividends received from a taxable Canadian corporation or capital gains. If an Underlying Fund distributes amounts as a return of capital to an Invesco ETF, generally, such amounts will not be included in the Invesco ETF's income but will reduce the ACB of the Invesco ETF's investment in such Underlying Fund. If an Invesco ETF owns 10% or more of the securities of a class of an Underlying Fund that is a non-resident trust (including an Invesco Fund), the Invesco ETF will generally be required to include its proportionate share of such Underlying Fund's undistributed net income (including net taxable capital gains) in the Invesco ETF's income, as calculated under the Tax Act.

Gains or losses realized by an Invesco ETF on the disposition of securities held by it as capital property constitute capital gains or capital losses. Securities will generally be considered to be held by an Invesco ETF as capital property unless the Invesco ETF is considered to be trading or dealing in securities, or otherwise carrying on a business of buying and selling securities, or has acquired the securities in a transaction or transactions considered to be an adventure in the nature of trade. The Manager has advised counsel that each Invesco ETF purchases securities (other than derivative instruments) with the objective of earning income thereon and takes the position that gains and losses realized on the disposition of these securities are capital gains and capital losses.

In general, gains and losses realized by an Invesco ETF from derivative transactions will be treated on income account unless the derivatives are used by the Invesco ETF as a hedge to limit its exposure to gains or losses on a specific capital asset or group of capital assets (including from changes in asset values, prices or currencies) held by the Invesco ETF (either directly or indirectly) provided that the Invesco ETF is not a financial institution and there is sufficient linkage. Generally, gains and losses realized and premiums received by an Invesco ETF from the writing and holding of options will be treated on capital account in accordance with the CRA's published administrative policies. Designations with respect to an Invesco ETF's income and capital gains will be made and reported to Unitholders on the foregoing basis.

An Invesco ETF that invests in foreign denominated securities must calculate its ACB and proceeds of disposition in Canadian dollars based on the conversion rate on the date the securities were purchased and sold, as applicable. Capital gains realized during a taxation year are reduced by capital losses realized during the year. In certain circumstances, a capital loss realized by an Invesco ETF may be denied or suspended and, therefore, may not be available to offset capital gains. For example, a capital loss realized by an Invesco ETF will be suspended if, during the period that begins 30 days before and ends 30 days after the date on which the capital loss was realized, the Invesco ETF (or a person affiliated with the Invesco ETF for the purposes of the *Tax Act*) acquires a property that is the same as or is identical to the particular property on which the loss was realized and owns that property at the end of the period.

One-half of the amount of any capital gain (a "taxable capital gain") realized by the Invesco ETF in a taxation year must be included in computing the Invesco ETF's income for the year, and one-half of the amount of any capital loss (an "allowable capital loss") realized by the Invesco ETF in a taxation year may be deducted against any taxable capital gains realized by the Invesco ETF in the year. Any excess of allowable capital losses over taxable capital gains for a taxation year may be deducted against taxable capital gains realized by the Invesco ETF in any of the three preceding taxation years or in any subsequent taxation year to the extent and under the circumstances described in the Tax Act.

If an Invesco ETF realizes capital gains as a result of a transfer or disposition of its property undertaken to permit an exchange or redemption of Units by a Unitholder, allocation of fund-level capital gains may be permitted pursuant to the Declaration of Trust. The Manager does not intend to allocate capital gains to exchanging or redeeming Unitholders in a manner that would result in the allocated amounts being non-deductible to the Invesco ETF pursuant to either (i) certain provisions in the Tax Act for an Invesco ETF that is a mutual fund trust throughout a taxation year or (ii) CRA's administrative position for an Invesco ETF that is not a mutual fund trust through a taxation year.

If an Invesco ETF invests in an "offshore investment fund property" (within the meaning of the Tax Act), the Invesco ETF may need to include in computing its income the amount determined in accordance with section 94.1 of the Tax Act (the "**OIFP Rules**"). In general terms, the OIFP Rules will apply to an Invesco ETF if it is reasonable to conclude, having regard to all the circumstances, that one of the main reasons for an Invesco ETF acquiring or holding an investment in a non-resident entity (including potentially debt or equity of a non-resident person) is to derive a benefit from "portfolio investments" of the non-resident entity in such a manner that taxes under the Tax Act on income, profits and gains for any year are significantly less than they would have been if such income, profits and gains had been earned directly by such Invesco ETF. If the OIFP Rules were to apply to an investment by an Invesco ETF, the Invesco ETF would generally include an amount in income in respect of each month equal to the "designated cost" of its investment in the offshore investment fund property at the end of the month multiplied by 1/12 of the sum of the prescribed rate of interest for the period that includes that month plus 2%. The amount to be included in income under section 94.1 in respect of an investment will be reduced by any income from the offshore investment fund property. The ACB of an Invesco ETF's investments will be correspondingly increased by any such amount included in income.

In computing its income under the Tax Act, an Invesco ETF may deduct reasonable administrative and other expenses incurred to earn income. However, the deductibility of interest and financial expenses incurred by an Invesco ETF may be subject to limitations in certain circumstances, such as the excessive interest and financing expenses limitation rules in the Tax Act.

Taxation of Unitholders (other than Registered Plans)

Distributions

A Unitholder is required to include in the calculation of income for tax purposes, the Canadian dollar amount of any income and the taxable portion of any capital gains of an Invesco ETF that is paid or payable to the Unitholder in the year, whether such amounts are paid in cash or reinvested in additional Units, including in the case of Unitholders who receive management fee distributions to the extent they are paid out of net income and net taxable capital gains of the Invesco ETFs. The non-taxable portion of any capital gains of an Invesco ETF that is paid or payable to the Unitholder in the year is not included in the Unitholder's income and, provided the Invesco ETF makes the appropriate designation on its tax return, and does not reduce the ACB of the Unitholder's Units of that Invesco ETF. Any other non-taxable distribution, such as a return of capital, reduces the Unitholder's ACB. A Unitholder is deemed to realize a capital gain to the extent that the ACB of the Unitholder's Units would otherwise become a negative amount and the ACB is nil immediately thereafter.

Each Invesco ETF may, and is expected to designate to the extent permitted by the *Tax Act*, the portion of the net income of the Invesco ETF distributed to Unitholders that may reasonably be considered to consist of: (i) taxable dividends (including eligible dividends) received or considered to be received by the Invesco ETF on shares of taxable

Canadian corporations; and (ii) net taxable capital gains realized or considered to be realized by the Invesco ETF. Any amount so designated is deemed for tax purposes to be received or realized by Unitholders in the year as a taxable dividend and as a taxable capital gain, respectively. The dividend gross-up and tax credit treatment normally applicable to taxable dividends (including eligible dividends) paid by a taxable Canadian corporation applies to amounts designated as taxable dividends. Capital gains so designated are subject to the general rules relating to the taxation of capital gains described below. In addition, an Invesco ETF may make designations in respect of its foreign source income, if any, so that Unitholders may be able to claim a foreign tax credit (in accordance with and subject to the general limitations under the *Tax Act*) for foreign taxes paid or deemed to be paid (and not deducted) by the Invesco ETF. A loss realized by an Invesco ETF may not be allocated to, and may not be treated as a loss of the Unitholders of the Invesco ETF.

Amounts designated by an Invesco ETF as taxable capital gains or dividends from taxable Canadian corporations (including eligible dividends), and taxable capital gains realized on the disposition of Units of the Invesco ETF may increase a Unitholder's liability for alternative minimum tax. Recent amendments to the *Tax Act* have increased the alternative minimum tax rate, broadened the tax base, and raised the exemption for individuals.

Tax Implications of the Invesco ETFs' Distribution Policy

A portion of the NAV of a unit of an Invesco ETF may reflect income and/or capital gains that have accrued and/or been realized by the Invesco ETF but have not been made payable at the time the Units are acquired by a Unitholder. In particular, this may be the case when Units are acquired late in the year, or on or before the date on which a distribution will be paid. The income and taxable portion of capital gains that are paid or made payable to a Unitholder must be included in the calculation of the Unitholder's income in the manner described above, even if it relates to a period before the Unitholder owned the Units and may have been reflected in the price paid by the Unitholder for the Units. Further, in respect of Invesco ETFs that have made December 15th taxation year elections, where a Unitholder of such Invesco ETF acquires Units in a calendar year after December 15 of such year, such Unitholder may become taxable on income earned or capital gains realized in the taxation year ending on December 15 of such calendar year but that had not been made payable before the Units were acquired.

Disposition of Units

Generally, a Unitholder realizes a capital gain (or loss) on the sale, redemption, exchange or other disposition of a Unit to the extent that the proceeds of disposition for the Unit exceed (or are less than) the total of the ACB to the Unitholder of the Unit and any reasonable costs of disposition, each calculated in Canadian dollars. In general, the ACB of all Units of a particular Invesco ETF held by the Unitholder at a particular time is the total amount paid for all units of the Invesco ETF currently and previously held by the Unitholder (including brokerage commissions paid and the amount of reinvested distributions) less any distributions of capital and less the ACB of any units of the Invesco ETF previously disposed of by the Unitholder. The ACB to a Unitholder of one Unit is the average ACB of all identical Units owned by the Unitholder as capital property at that time. A consolidation of Units after the reinvestment of a distribution in additional Units will not be regarded as a disposition of Units.

Subject to the limits imposed by the Declaration of Trust, when a Unitholder redeems Units of an Invesco ETF for cash or exchanges Units of an Invesco ETF for Baskets of Securities and cash, the Invesco ETF may distribute capital gains to the Unitholder as partial payment of the redemption price or exchange price, as applicable. Any capital gains so distributed must be included in the calculation of the Unitholder's income in the manner described above and will reduce the Unitholder's proceeds of disposition.

A Unitholder may acquire securities *in specie* from an Invesco ETF on exchange or redemption of Units or on the termination of an Invesco ETF. The cost of any securities acquired by the Unitholder from the Invesco ETF on the exchange or redemption of Units will generally be the fair market value of the securities at that time.

Unitholders who redeem Units are advised to confirm with the Manager the details of any distributions paid at the time of redemption and the fair market value of any securities received from the Invesco ETF, and are also advised to consult with their own tax advisors.

Taxation of Capital Gains and Capital Losses

Under the current provisions of the Tax Act, one-half of any capital gain realized by a Unitholder and the amount of any net taxable capital gains realized or considered to be realized by an Invesco ETF and designated by the Invesco ETF in respect of the Unitholder is included in the Unitholder's income as a taxable capital gain. Under the current provisions of the Tax Act, one-half of a capital loss realized by a Unitholder may be deducted from the Unitholder's taxable capital gains subject to and in accordance with detailed rules in the *Tax Act*.

International Information Reporting

Generally, Unitholders will be required to provide their dealer with information related to their citizenship and tax residence, including their foreign taxpayer identification number. If a Unitholder (i) is identified as a "U.S Specified Person" (including a U.S. resident or a U.S. citizen residing in Canada or other non-U.S. country); (ii) is identified as a tax resident of a country other than Canada or the U.S.; or (iii) does not provide the required information and indicia of U.S. or non-Canadian status is present, information about the investor and his, her or its investment in an Invesco ETF will be reported to the CRA, unless the investment is held within a Registered Plan. The CRA will provide that information to the U.S. Internal Revenue Service (in the case of U.S. Specified Persons) or the relevant tax authority of any country that is a signatory of the *Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information* or that has otherwise agreed to a bilateral information exchange with Canada under the CRS (in the case of non-Canadian tax residents other than U.S. tax residents).

The U.S. Internal Revenue Service considers Canadian investment trusts to generally be classified as corporations for U.S tax purposes. This means that any U.S. taxpayer holding the Units of an Invesco ETF is generally subject to the Passive Foreign Investment Company ("PFIC") rules, including an annual requirement to report each PFIC investment, held directly or indirectly, on a separate PFIC form. If a Unitholder is a U.S. taxpayer, such Unitholder is encouraged to consult their own tax advisor regarding the impact of U.S. tax rules on such Unitholder's investment in the Invesco ETFs. Prospective investors should also discuss with their tax advisor the advisability of making (or refraining from making) any election that may be available to them, such as a Qualified Electing Fund election.

In addition, investment income received by an Invesco ETF from sources within foreign countries may be subject to foreign income tax withheld at the source. Canada has entered into tax treaties with certain foreign countries which may entitle an Invesco ETF to a reduced rate of tax on such income. Some countries require the filing of tax reclaim or other forms, which could include requests for information about the Unitholders, to receive the benefit of the reduced tax rate. An Invesco ETF may provide the required information about its Unitholders to foreign tax authorities in order to reclaim foreign income tax owing to the Invesco ETF.

Taxation of Registered Plans

A Registered Plan that holds Units of an Invesco ETF and the holder, annuitant or subscriber of that Registered Plan, as the case may be, will generally not be subject to tax on the value of the Units, income or capital gains distributed by the Invesco ETF to the Registered Plan or a gain realized by the Registered Plan on the disposition of the Units (whether the payment is received in cash or by reinvestment in additional Units), provided the Units are qualified investments for the Registered Plan and in the case of certain Registered Plans, not prohibited investments for the Registered Plan.

ELIGIBILITY FOR INVESTMENT

In the opinion of Borden Ladner Gervais LLP, the Units of an Invesco ETF will be a qualified investment under the *Tax Act* for a Registered Plan at any time that the Invesco ETF qualifies or is deemed to qualify as a mutual fund trust under the *Tax Act* or that the Units are listed on a "designated stock exchange" within the meaning of the *Tax Act*, which includes the TSX and Cboe Canada. Furthermore, pursuant to recently announced Tax Proposals, the Units of an Invesco ETF will also be a "qualified investment" under the Tax Act for a Registered Plan at any time that the Invesco ETF is subject to, and substantially complies with, the requirements of NI 81-102.

A unit of an Invesco ETF that is a qualified investment under the *Tax Act* for a Registered Plan may nevertheless be a prohibited investment under the *Tax Act* for a Registered Plan (other than a deferred profit sharing plan). Generally, the Units of an Invesco ETF will not be a prohibited investment under the *Tax Act* for a Registered Plan unless the planholder, annuitant or subscriber, as the case may be (together with non-arm's length partnerships and persons, including the Registered Plan) directly or indirectly holds Units having a fair market value of 10% or more of the Invesco ETF or if the planholder, annuitant or subscriber, as the case may be, does not deal at arm's length with the Invesco ETF. Under a safe harbour for newly established mutual funds, Units of an Invesco ETF will not be a prohibited investment under the *Tax Act* for a Registered Plan (as a result of being "excluded property" within the meaning of the Tax Act) at any time during the first 24 months of the Invesco ETF's existence if the Invesco ETF is or is deemed to be a mutual fund trust under the *Tax Act* and either remains in substantial compliance with the requirements of NI 81-102 or follows a reasonable policy of investment diversification throughout that period. Investors should consult their own tax advisers for advice on whether Units would be a prohibited investment for their Registered Plans.

In the case of an exchange of Units of an Invesco ETF by a Registered Plan in exchange for a Basket of Securities of the Invesco ETF or a distribution *in specie* from an Invesco ETF on the redemption of Units or on the termination of an Invesco ETF, the Registered Plan will acquire securities. The securities so received may or may not be qualified investments for the Registered Plan and may or may not be prohibited investments for the Registered Plan. Investors should consult their own tax counsel for advice on whether or not such securities would be qualified investments and not prohibited investments for their Registered Plans.

ORGANIZATION AND MANAGEMENT DETAILS OF THE INVESCO ETFs

Trustee, Manager, Portfolio Manager and Promoter of the Invesco ETFs

Invesco Canada, a registered portfolio manager and investment fund manager, is the trustee, manager, portfolio manager and promoter of the Invesco ETFs. Invesco Canada is a wholly-owned indirect subsidiary of Invesco Ltd. Invesco Ltd. is a global asset management company that provides investment management services to institutions and individual investors. The registered office of the Invesco ETFs and the Manager is located at 16 York Street, Suite 1200, Toronto, Ontario M5J 0E6. Invesco Canada carries on business under the name Invesco.

On January 13, 2026, the Manager announced that it has entered into a definitive agreement to sell the management agreements relating to its Canadian fund business to CI Investments Inc., operating as CI Global Asset Management ("CI GAM"). Under the terms of the agreement and subject to the receipt of all necessary consents and approvals, CI GAM will become the investment fund manager, trustee and portfolio manager of the Invesco ETFs and CI GAM will enter into a long-term arrangement with certain Invesco affiliates to continue to provide sub-advisory services in respect of certain Invesco ETF (the "Transaction").

The Transaction will result in CI GAM becoming the manager, portfolio manager and trustee of the Invesco ETFs following closing of the Transaction. Invesco affiliates will continue to act as sub-adviser for the Invesco ETFs listed below:

- **Invesco Canadian Core Plus Bond ETF**
- **Invesco ESG Canadian Core Plus Bond ETF**
- **Invesco ESG Global Bond ETF**
- **Invesco Global Bond ETF**
- **Invesco NASDAQ 100 Income Advantage ETF**
- **Invesco S&P 500 Equal Weight Income Advantage ETF**

The Transaction is subject to receipt of applicable regulatory approvals as well as satisfaction of other customary closing conditions. The change in manager of the Invesco ETFs is subject to approval by the Unitholders of the Invesco ETFs. The Manager has called special meetings of Unitholders of the Invesco ETFs to consider the change of manager, which are expected to be held on or about April 13, 2026. Should any Invesco ETF not obtain the requisite Unitholder approval, the Invesco ETF will be terminated. Assuming satisfaction of all approvals and conditions, the Transaction is expected to close by the end of the second quarter of 2026.

Officers and Directors of Invesco Canada

The name and municipality of residence of each of the directors and executive officers of Invesco Canada, which is the Trustee, Manager, Portfolio Manager and Promoter of the Invesco ETFs and their principal occupations are as follows:

Name and Municipality of Residence	Position with the Manager	Principal Occupation Within Preceding Five Years
Shalomi Abraham Toronto, Ontario	Senior Vice President, Head of Legal – Canada and Secretary	Senior Vice President, Head of Legal - Canada and Secretary of the Manager since April 2019 and Assistant General Counsel - Americas of Invesco Ltd. since October 2021.
Kate Archibald Stouffville, Ontario	Chief Compliance Officer and Senior Vice President, Compliance	Head of Compliance, Canada, Invesco Ltd. and Chief Compliance Officer and Senior Vice President, Compliance of the Manager since February 2020.
Glenn Brightman Atlanta, Georgia	Director, Chairman, Chief Executive Officer, President and Ultimate Designated Person	Director, Chairman, Chief Executive Officer, President and Ultimate Designated Person of the Manager and Chief Operating Officer, Investments & Americas of Invesco Ltd. since August 2024. Previously, Chief Operating Officer of Invesco Ltd. from July 2023 to August 2024; prior thereto Global Head, Corporate Finance from February 2021 to June 2023.
Pat Chiefalo Vaughan**,** Ontario	Senior Vice President; Head of ETFs & Index Strategies - Canada	Senior Vice President, Head of ETFs & Index Strategies – Canada since March 2021. Previously, Managing Director (Head of iShares), BlackRock Canada from September 2014.
Jordan Krugman Atlanta, Georgia	Director	Director of the Manager since February 2021 and Chief Financial Officer of the Americas, Invesco Ltd. since January 2021.
Jason MacKay Ancaster, Ontario	Director and Head of Wealth Management Intermediaries, Canada	Head of Wealth Management Intermediaries, Canada of Invesco Ltd. since February 2018 and of the Manager since April 2018 and Director of the Manager from June 2019.
James Russell Burlington, Ontario	Director and Director, Client Relations	Director of the Transfer Agency, Canada, Invesco Ltd. since April 2016 and Director of the Manager since June 2019 and Director, Client Relations of the Manager since April 2024. Previously, Director, Transfer Agency, of the Manager from August 2019.
Shane Sadinsky Toronto, Ontario	Chief Financial Officer, Funds and Director, Fund Governance and Administration	Chief Financial Officer, Funds of the Manager since February 2021 and Director, Fund Governance and Administration of the Manager since August 2024.

Duties and Services Provided by the Manager

Pursuant to the Management Agreement, Invesco Canada has been appointed as the investment fund manager of the Invesco ETFs and has the exclusive authority to manage the business and affairs of the Invesco ETFs, to make all decisions regarding the business of the Invesco ETFs and to bind the Invesco ETFs. The Manager may delegate certain of its powers to its affiliates and to third parties where, in the discretion of the Manager, it would be in the best interests of the Invesco ETFs to do so.

The Manager is responsible for providing, or causing to be provided, management, administrative and portfolio advisory and investment management services to the Invesco ETFs. The Manager's duties include, without limitation:

(i) authorizing the payment of, and paying, the operating expenses incurred on behalf of the Invesco ETFs that are the responsibility of the Invesco ETFs;

(ii) providing office space, facilities and personnel;

(iii) preparing financial statements, financial and accounting information and tax returns as required by the Invesco ETFs;

(iv) ensuring that Unitholders are provided with financial statements (including interim and annual financial statements) and other reports as are required by applicable law from time to time;

(v) ensuring that the Invesco ETFs comply with regulatory requirements and applicable stock exchange listing requirements;

(vi) preparing the Invesco ETFs' reports, including interim and annual MRFPs, and delivering such reports to Unitholders and the securities regulatory authorities;

(vii) determining the amount of distributions to be made by the Invesco ETFs;

(viii) communicating with Unitholders and calling meetings of Unitholders as required;

(ix) ensuring that the NAV per Unit is calculated and published;

(x) administering the purchase, exchange and redemption of Units;

(xi) negotiating contractual agreements with third-party providers of services, including the Index Providers, the Designated Brokers, the Dealers, the Custodian, the Registrar and Transfer Agent, the Fund Administrator, the auditor, legal counsel and printers; and

(xii) providing such other managerial and administrative services as may be reasonably required for the ongoing business and administration of the Invesco ETFs.

Details of the Management Agreement

Pursuant to the Management Agreement, the Manager is required to exercise its powers and discharge its duties honestly, in good faith and in the best interests of Unitholders and the Invesco ETFs and, in connection therewith, to exercise the degree of care, diligence and skill that a reasonably prudent person would exercise in the circumstances. The Management Agreement provides that the Manager will not be liable in any way for any default, failure or defect in any of the securities held by an Invesco ETF if it has satisfied the duties and the standard of care, diligence and skill set forth above. The Manager will incur liability, however, in cases of wilful misconduct, bad faith, negligence, breach of the Manager's standard of care or any material breach or default by it of its obligations under the Management Agreement.

The Manager or an Invesco ETF may terminate the Management Agreement upon 60 days' prior written notice. The Manager is deemed to have resigned if it becomes bankrupt or insolvent, if its assets are seized or confiscated by a public or government authority, in the event that it ceases to be resident in Canada for purposes of the *Tax Act* or if it no longer holds the necessary registrations to enable it to carry out its obligations under the Management Agreement. If the Manager resigns, it may appoint its successor but, unless its successor is an affiliate of the Manager, its successor must be approved by the Unitholders. If the Manager is in material default of its obligations under the Management Agreement and such default has not been cured within 30 days after notice of same has been given to the Manager, the Trustee may remove the Manager and appoint a successor manager, subject to any required Unitholder approval.

The Manager is entitled to fees for its services as manager under the Management Agreement as described under "Fees and Expenses– Management Fee". The Manager and each of its directors, officers, employees and agents (the "Indemnified Parties") are indemnified by each Invesco ETF for all claims brought against such Indemnified Party in respect of any act or matter done or omitted in relation to the execution of the Manager's duties under the Management Agreement for that Invesco ETF and also from and against all other costs, charges and expenses any Indemnified Party may reasonably sustain or incur in relation to the performance of the Manager's duties under the Management Agreement for that Invesco ETF. However, none of the Indemnified Parties will be entitled to be indemnified under the Management Agreement if the liability results from the Manager's wilful misconduct, bad faith, negligence or breach of its obligations under the Management Agreement or if there has been a failure of the Manager or any person retained by the Manager to meet the standard of care set out in the Management Agreement.

The management services of the Manager under the Management Agreements are not exclusive and nothing in the Management Agreement prevents the Manager from providing similar services to other investment funds and other clients (whether or not their investment objectives and/or policies are similar to those of the Invesco ETFs) or from engaging in other activities. See "Conflicts of Interest" below.

Portfolio Manager

Invesco Canada, a registered portfolio manager, is the Portfolio Manager of the Invesco ETFs. Under the Management Agreement, the Manager, in its role as Portfolio Manager, is responsible for providing, or causing to be provided, portfolio advisory and investment management services to the Invesco ETFs and has the authority to engage the services of sub-advisors in connection with any investment advice and/or portfolio management services required by the Invesco ETFs. The Portfolio Manager has engaged the services of (i) Invesco Capital as sole Sub-advisor to the Invesco Index ETFs (other than the Invesco Index ESG ETFs) and Invesco RAFI Global Small-Mid ETF ; (ii) Invesco Capital and NEI as Sub-advisors to the Invesco Index ESG ETFs; (iii) Invesco Capital and Invesco Advisers as Sub-advisors to the Invesco Income Advantage ETFs; and (iv) Invesco Advisers as the sole Sub-advisor to Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF.

Sub-advisors

Invesco Canada, acting as Portfolio Manager, has retained Invesco Advisers, Invesco Capital and NEI to act as sub-advisors and provide the services as described below. Invesco Advisers and Invesco Capital are affiliates of the Portfolio Manager.

In the case of the Invesco ETFs other than the Invesco Index ESG ETFs, Invesco Income Advantage ETFs, Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF, Invesco Capital is the sole sub-advisor of these Invesco ETFs.

In the case of the Invesco Index ESG ETFs, NEI provides non-discretionary ESG-related advice relating to the Constituent Securities of the Indices tracked by the Invesco Index ESG ETFs or the securities held by the Invesco Index ESG ETF, and their material compliance with the applicable ESG criteria specified by the relevant Index Provider in the applicable index methodology. NEI's advice may also be sought where sampling is used or proposed to be used for an Invesco Index ESG ETF. NEI has no discretionary investment management authority regarding the Invesco Index ESG ETFs and Invesco Capital is responsible for the investment decisions in respect of the Invesco Index ESG ETFs.

In the case of the Invesco Income Advantage ETFs, Invesco Advisers and Invesco Capital each act as a sub-advisor.

In the case of Invesco Canadian Core Plus Bond ETF, Invesco ESG Canadian Core Plus Bond ETF, Invesco ESG Global Bond ETF and Invesco Global Bond ETF, Invesco Advisers manages the investment portfolios of these Invesco ETFs.

Invesco Advisers is a registered investment adviser in the United States with offices based in Atlanta, Georgia. Invesco Capital is a registered investment adviser in the United States with offices based in Downers Grove, Illinois. As each of Invesco Advisers and Invesco Capital is resident outside Canada and all or a substantial portion of its assets are situated outside Canada, there may be difficulty in enforcing any legal rights against it. The Portfolio Manager is responsible for the investment advice that Invesco Advisers and Invesco Capital, respectively, provides to an Invesco ETF.

NEI is a registered portfolio manager in each of the ten provinces of Canada.

Details of the Sub-advisory Agreements

Under the terms of the Sub-advisory Agreements, the Sub-advisors are responsible for providing all specified portfolio management services in respect of the applicable Invesco ETF and for ensuring that (or in the case of NEI advising on whether or not) the securities held by the applicable Invesco ETF are in compliance with that Invesco ETF's investment objectives, strategies and restrictions.

Each Sub-advisor is required to exercise its powers and discharge its duties honestly, in good faith and in the best interests of each of the Invesco ETFs sub-advised by it, with a view to meeting the investment objectives of that Invesco ETF and, in connection therewith, to exercise a prescribed standard of care. Each Sub-advisory Agreement provides that the Sub-advisor will incur liability in cases of bad faith, fraud, wilful misconduct or gross negligence in the performance of its duties, failure to meet its standard of care as prescribed by the applicable Sub-advisory Agreement.

For all Sub-advisory Agreements other than the NEI Sub-advisory Agreement, either party may terminate the applicable Sub-advisory Agreement at any time without penalty on 60 days' prior written notice. In addition, either party may terminate the applicable Sub-advisory Agreement immediately: (i) by written notice from the Portfolio Manager or the applicable Sub-advisor, as the case may be, in the case of a breach by the other party of the Sub-advisory Agreement; (ii) if the other party becomes insolvent; or (iii) if there is a change of control of the other party.

The NEI Sub-advisory Agreement has a three year term with automatic one-year renewals unless a party provides the other party with at least three months prior written notice of its intention to not renew the agreement for the initial renewal term or any subsequent renewal terms. In addition, either party may terminate the NEI Sub-advisory Agreement under certain circumstances, including but not limited to a material breach of the NEI Sub-advisory Agreement by the other party or where the other party becomes insolvent.

Each Sub-advisor is entitled to receive a fee from the Portfolio Manager for its services under the relevant Sub-advisory Agreement.

As each of Invesco Advisers and Invesco Capital is resident outside Canada and all or a substantial portion of its assets are situated outside Canada, there may be difficulty in enforcing any legal rights against it. The Portfolio Manager is responsible for the investment advice that Invesco Advisers and Invesco Capital, respectively, provides to an Invesco ETF.

Individuals Principally Responsible for Providing Advice

The individuals principally responsible for the day-to-day management of a material portion of the portfolio of the Invesco ETFs, implementing a particular material strategy or managing a particular segment of the portfolio of an Invesco ETF are set out below with descriptions of the individuals in the following table:

Invesco ETF	**Portfolio Manager(s) / Sub Advisor(s)**	**Individuals**
Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF	Invesco Capital	Tom Boksa Richard Ose Elizabeth Sanford
Invesco Canadian Core Plus Bond ETF	Invesco Advisers	Matthew Brill Michael Hyman Todd Schomberg
Invesco Canadian Dividend Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser

Invesco ETF	Portfolio Manager(s) / Sub Advisor(s)	Individuals
Invesco Canadian Government Floating Rate Index ETF	Invesco Capital	Tom Boksa Richard Ose Elizabeth Sanford
Invesco ESG Canadian Core Plus Bond ETF	Invesco Advisers	Matthew Brill Michael Hyman Todd Schomberg
Invesco ESG Global Bond ETF	Invesco Advisers	Matthew Brill Michael Hyman Todd Schomberg
Invesco ESG NASDAQ 100 Index ETF	Invesco Capital NEI	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser John Bai William Benton
Invesco Global Bond ETF	Invesco Advisers	Matthew Brill Michael Hyman Todd Schomberg
Invesco International Developed Dynamic-Multifactor Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco Long Term Government Bond Index ETF	Invesco Capital	Tom Boksa Richard Ose Elizabeth Sanford
Invesco Morningstar Global Energy Transition Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco Morningstar Global Next Gen AI Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco NASDAQ 100 Equal Weight Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco NASDAQ 100 Income Advantage ETF	Invesco Advisers Invesco Capital	John Burrello Chris Devine Scott Hixon Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser

Invesco ETF	Portfolio Manager(s) / Sub Advisor(s)	Individuals
Invesco NASDAQ 100 Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco NASDAQ Next Gen 100 Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco RAFI Canadian Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco RAFI Global Small-Mid ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco RAFI U.S. Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco RAFI U.S. Index ETF II	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco Russell 1000 Dynamic-Multifactor Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco S&P 500 Equal Weight Income Advantage ETF	Invesco Advisers Invesco Capital	John Burrello Chris Devine Scott Hixon Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco S&P 500 Equal Weight Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco S&P 500 ESG Index ETF	Invesco Capital NEI	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser John Bai William Benton

Invesco ETF	Portfolio Manager(s) / Sub Advisor(s)	Individuals
Invesco S&P 500 Low Volatility Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco S&P Europe 350 Equal Weight Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco S&P International Developed Dividend Aristocrats ESG Index ETF	Invesco Capital NEI	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser John Bai William Benton
Invesco S&P International Developed ESG Index ETF	Invesco Capital NEI	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser John Bai William Benton
Invesco S&P US Dividend Aristocrats ESG Index ETF	Invesco Capital NEI	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser John Bai William Benton
Invesco S&P/TSX 60 Equal Weight Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF	Invesco Capital NEI	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser John Bai William Benton
Invesco S&P/TSX Composite ESG Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser

Invesco ETF	Portfolio Manager(s) / Sub Advisor(s)	Individuals
	NEI	John Bai William Benton
Invesco S&P/TSX Composite Low Volatility Index ETF	Invesco Capital	Pratik Doshi Peter Hubbard Michael Jeanette Tony Seisser
Invesco US Treasury Floating Rate Note Index ETF (USD)	Invesco Capital	Tom Boksa Peter Hubbard Richard Ose Elizabeth Sanford

Name and Title	Entity	Years of Service	Business Experience Last 5 Years
John Bai Senior Vice President, Chief Investment Officer	NEI	6 years	John Bai joined NEI in May 2019. As CIO, he is responsible for the Manager Research and Oversight, Asset Allocation and Responsible Investment teams. Mr. Bai provides non-discretionary ESG-related advice to the Invesco ETFs. See "Organization and Management Details of the Invesco ETFs – Sub-advisors."
William Benton Vice President, Manager Research & Oversight	NEI	12 years	William Benton joined NEI in July 2013. Mr. Benton provides non-discretionary ESG-related advice to the Invesco ETFs. See "Organization and Management Details of the Invesco ETFs – Sub-advisors".
Tom Boksa Portfolio Manager	Invesco Capital	12 years	Tom Boksa joined Invesco Capital in December 2013, and has been a portfolio manager of Invesco Capital since December 2016.
Matthew Brill Head of North America Investment Grade and Senior Portfolio Manage	Invesco Advisers	13 years	Matthew Brill has been a portfolio manager of Invesco Advisers since June 2013.
John Burrello Senior Portfolio Manager	Invesco Advisers	14 years	John Burrello joined Invesco Advisers in April 2012 and has been a portfolio manager of Invesco Advisers since June 2015.
Chris Devine Senior Portfolio Manager	Invesco Advisers	28 years	Chris Devine joined Invesco Advisers in February 1998 and has been a portfolio manager of Invesco Advisers since January 2004.

Name and Title	Entity	Years of Service	Business Experience Last 5 Years
Pratik Doshi Portfolio Manager	Invesco Capital	8 years	Pratik Doshi joined Invesco Capital in February 2018, and has been a portfolio manager of Invesco Capital since October 2019.
Scott Hixon Senior Portfolio Manager and Head of Research, Invesco Global Asset Allocation	Invesco Advisers	32 years	Scott Hixon joined Invesco Advisers in February 1994, and has been Senior Portfolio Manager and Head of Research, Invesco Global Asset Allocation since January 2012.
Peter Hubbard Director of Portfolio Management	Invesco Capital	21 years	Peter Hubbard joined Invesco Capital in May 2005, and has been a portfolio manager of Invesco Capital since June 2007.
Michael Hyman Head of Taxable Fixed Income	Invesco Advisers	13 years	Michael Hyman has been a portfolio manager of Invesco Advisers since June 2013.
Michael Jeanette Senior Portfolio Manager	Invesco Capital	18 years	Michael Jeanette has been a portfolio manager of Invesco Capital since July 2008.
Richard Ose Senior Portfolio Manager	Invesco Capital	15 years	Richard Ose has been a portfolio manager of Invesco Capital since July 2011.
Elizabeth Sanford Portfolio Manager	Invesco Capital	4 years	Elizabeth Sanford has been a portfolio manager of Invesco Capital since September 2021. Prior thereto, she as an Assistant Portfolio Manager at Asset Allocation & Management Company, LLP since May 2016.
Todd Schomberg Senior Portfolio Manager	Invesco Advisers	9 years	Todd Schomberg joined Invesco Advisers in August 2016. Prior thereto, he was a portfolio manager at an asset management firm since 2008.
Tony Seisser Portfolio Manager	Invesco Capital	12 years	Tony Seisser has been a portfolio manager of Invesco Capital since December 2013.

Brokerage Arrangements

Decisions as to the purchase and sale of portfolio securities for the Invesco ETFs are made by the applicable portfolio management team, but are the ultimate responsibility of the Manager.

Invesco Capital

The policy of Invesco Capital regarding purchases and sales of securities is to give primary consideration to obtaining the most favourable prices and efficient execution of transactions under the circumstances. Consistent with this policy, when securities transactions are effected on a stock exchange, Invesco Capital's policy is to consider factors such as the order instruction, the price of the security, the size of the transaction in relation to the average volume, the nature of the market for the security, the timing of the transaction taking into account market prices and trends, the reputation, experience and financial stability of the broker and the quality of services rendered by the broker in other transactions, in seeking the most favourable price and execution. In seeking the most favourable price and execution for transactions that are not effected on a stock exchange, Invesco Capital takes into account factors such as the price, yield, credit-rating, size and issuer. The process often includes soliciting bids from multiple brokers to ensure that the best reasonable price is achieved. The sale by a broker-dealer of securities of investment companies or clients advised or sub-advised by Invesco Capital is not a factor in the selection of broker-dealers.

In seeking to implement its policies, Invesco Capital effects transactions with those broker-dealers that it believes provide the most favourable prices and are capable of providing efficient execution of transactions. These policies and practices will apply to the selection of a broker-dealer regardless of whether the broker-dealer is affiliated or unaffiliated with Invesco Capital or Manager. Invesco Capital may execute securities transactions through its affiliated broker-dealer, Invesco Capital Markets, Inc. ("**ICMI**"), and, as a result, the Invesco ETFs may pay commissions to ICMI. These commissions will be reported in the financial statements of each affected Invesco ETF. Invesco Capital and its affiliates currently do not participate in soft dollar transactions when trading for the Invesco ETFs.

Invesco Capital assumes the general supervision over placing orders on behalf of the Invesco ETFs for the purchase or sale of portfolio securities. If purchases or sales of portfolio securities by the Invesco ETFs and one or more other investment companies or clients supervised by Invesco Capital are considered at or about the same time, Invesco Capital allocates transactions in such securities among the applicable Invesco ETFs and the several investment companies and other clients in a manner deemed equitable to all. In some cases, this procedure could have a detrimental effect on the price or volume of the security as far as the Invesco ETFs are concerned. However, in other cases, it is possible that the ability to participate in volume transactions and to negotiate lower brokerage commissions will be beneficial to the Invesco ETFs. The primary consideration is prompt execution of orders at the most favourable net price under the circumstances.

Purchases and sales of fixed-income securities for an Invesco ETF, where applicable, usually are principal transactions and ordinarily are purchased directly from the issuer or from an underwriter or broker-dealer. The Invesco ETFs do not usually pay brokerage commissions in connection with such purchases and sales. For purchases of new issues of securities, the underwriters are compensated with a commission or concession paid to the underwriter by the issuer. Secondary market purchases from broker-dealers serving as market-makers typically include a broker-dealer's mark-up (i.e., a spread between the bid and the ask prices).

Invesco Advisers

Invesco Advisers, the Manager and their affiliates define best execution as "the process of executing securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favourable under the circumstances".

Factors considered when selecting a broker-dealer for a specific transaction, regardless of whether the broker-dealer is affiliated or unaffiliated with Invesco Advisers or the Manager, may include execution capability, commission rate, willingness to commit capital, anonymity and responsiveness, the nature of the market for the security, the timing or size and type of the transaction, the reputation, experience and financial stability of the broker-dealer, the quality of the services rendered in other transactions, financial strength metrics, business continuity and trade settlement capabilities. Best execution does not obligate Invesco Advisers or their affiliates to seek the lowest commission rate available on any individual trade, as the rate of commissions is only one component of best execution. A higher commission rate may be determined reasonable in light of the total costs of execution services provided.

Invesco Advisers may execute securities transactions through its affiliated broker-dealer, ICMI, and, as a result, the Invesco ETFs whose investment portfolios are managed by Invesco Advisers may pay commissions to ICMI. These commissions will be reported in the financial statements of each affected Invesco ETF. Invesco Advisers and its affiliates do not currently execute brokerage transactions involving client brokerage commissions of the Invesco ETFs that are directed to a broker-dealer in return for the provision of any good or service by the broker-dealer or a third party.

Conflicts of Interest

The Manager may provide similar management services to other investment funds and other clients and may engage in other activities. The Sub-advisors may, subject to a few limited exceptions in the case of NEI, provide portfolio management services that are similar to those provided to the Invesco ETFs to other investment funds and other clients or may engage in other activities.

Where securities are purchased by an Invesco ETF and other investment funds managed by the Manager or its affiliates, these securities will be allocated to the Invesco ETF and such other investment funds on a pro rata basis according to the size of the order and the applicable investment restrictions and policies of the Invesco ETF and the other investment funds.

Directors and officers of the Manager and of the Sub-advisors must obtain the prior approval of the Manager or the applicable Sub-advisor, as the case may be, in order to engage in any outside business activities. One of the activities that requires approval is acting as a director or officer of another company (an "Issuer"). An Invesco ETF may invest in an Issuer if this transaction is permitted by law and the Manager or the applicable Sub-advisor, as the case may be, has approved this transaction. This approval will be given only if the Manager or the applicable Sub-advisor, as the case may be, is satisfied that there has been proper resolution of any potential conflicts of interest.

The Management Agreement acknowledges that the Manager may provide services to the Invesco ETFs in other capacities, provided that the terms of any such arrangement are no less favourable to the Invesco ETFs than those that would be obtained from parties that are at arm's length for comparable services.

Invesco Canada and NEI have also entered into a strategic agreement with regard to their mutual commitment to product development, distribution support and marketing of certain jointly developed ESG focused index ETFs, including the Invesco Index ESG ETFs. The agreement establishes a contractual strategic relationship without the establishment of a joint venture entity, pursuant to which Invesco Canada will pay NEI an amount based on assets under management of the Invesco Index ESG ETFs, and any future Invesco index ESG exchange-traded funds. In connection with the provision of these mutual services, Invesco Canada and NEI may provide each other with certain limited information, review, consent and licensing rights in relation to the creation and ongoing development of certain investment products.

No fees will be payable by any Invesco ESG Index ETF to NEI in connection with services provided by NEI pursuant to the strategic agreement.

No Designated Broker or Dealer has been involved in the preparation of this prospectus or has performed any review of the contents of this prospectus and, as such, the Designated Brokers and the Dealers do not perform many of the usual underwriting activities in connection with the distribution by the Invesco ETFs of their Units under this prospectus. Units of an Invesco ETF do not represent an interest or an obligation of any Designated Broker, any Dealer or any affiliate thereof and a Unitholder does not have any recourse against any such parties in respect of amounts payable by an Invesco ETF to such Designated Brokers or Dealers.

One or more registered dealers act or may act as a Designated Broker, a Dealer and/or a market maker. These relationships may create actual or perceived conflicts of interest that investors should consider in relation to an investment in an Invesco ETF. In particular, by virtue of these relationships, these registered dealers may profit from the sale and trading of Units. The Designated Broker, as market maker of an Invesco ETF in the secondary market, may therefore have economic interests that differ from, and may be adverse to, those of Unitholders. Any such registered dealer and its affiliates may, at present or in the future, engage in business with an Invesco ETF, with the issuers of securities making up the investment portfolio of an Invesco ETF or with the Manager or any funds sponsored by the Manager or its affiliates, including by making loans, entering into derivative transactions or providing advisory or agency services. In addition, the relationship between any such registered dealer and its affiliates and the Manager and its affiliates may extend to other activities, such as being part of a distribution syndicate for other funds sponsored by the Manager or its affiliates.

FTSE Developed ex US Invesco Dynamic Multifactor Index and Russell 1000® Invesco Dynamic Multifactor Index (collectively in this paragraph, the "**Underlying Indices**") are the underlying indices for Invesco International Developed Dynamic-Multifactor Index ETF and Invesco Russell 1000 Dynamic-Multifactor Index ETF (in this section, the "**Invesco Dynamic-Multifactor ETFs**"). Invesco Indexing, which is affiliated with Invesco Capital and the Manager (collectively in this section, "**Invesco**") provides an input into the Underlying Indices. However, the Underlying Indices are created, calculated and owned by the Index Provider, which is unaffiliated with the Invesco Dynamic-Multifactor ETFs, Invesco Indexing or Invesco. Invesco Indexing's contribution to the Underlying Indices is the provision of a data point which identifies which stage of the economic cycle it currently believes the market to be in by evaluating leading economic and market sentiment indicators (such as manufacturing business surveys, labor market conditions, monetary conditions and consumer sentiment surveys). Each month, Invesco Indexing informs the Index Provider on the current stage of the economic cycle, and the Index Provider uses that information to determine the appropriate factor configuration for the Underlying Index during that month. Each of the four stages is correlated to a specific, predetermined factor configuration for calculating the Underlying Indices. Invesco Indexing is an affiliated person of Invesco. Invesco Capital has in place a code of ethics designed to prevent misuse of non-public index information, and Invesco Capital and Invesco Indexing have each implemented significant informational barriers to prevent impermissible sharing of non-public index information.

Independent Review Committee

As required by NI 81-107, the Manager has established an IRC to review all conflicts of interest matters identified and referred to the IRC by the Manager relating to the investment funds managed by the Manager, including the Invesco ETFs. The IRC reviews and gives its approval or recommendations as to the conflict of interests matters referred to it. A conflict of interest matter is a situation where a reasonable person would consider the Manager or an entity related to the Manager to have an interest that conflicts with the Manager's ability to act in good faith and in the best interest of the Invesco ETFs. The IRC is also required to approve certain mergers involving the Invesco ETFs and any change of the auditor of the Invesco ETFs.

The IRC must have all independent members. The Manager considers that an individual is independent if the individual is not a director, officer or employee of any of the Manager, a Sub-advisor, an affiliate of the Manager or an affiliate of a Sub-advisor. In addition, the individual must be independent of management and free from any interest and any business or other relationship that could, or could reasonably be perceived to, materially interfere with the individual's ability to act with the view to the best interest of the Invesco ETFs.

The names of the members of the IRC are as follows:

William W. Moriarty (Chair of the IRC)
M. Louise Brindle
William Hatanaka
Colleen Sidford
Linda Stromme
Richard E. Talbot

James M.A. Anderson retired as a member of the IRC effective July 30, 2025.

The IRC has a written charter that sets out its powers, duties and responsibilities. Additionally, pursuant to NI 81-107, the IRC assesses, at least annually, the adequacy and effectiveness of the following:

(i) the Manager's policies and procedures regarding conflict of interest matters;

(ii) any standing instructions that the IRC gave to the Manager for conflict of interest matters related to the Invesco ETFs;

(iii) the compliance of the Manager and each Invesco ETF with any conditions imposed by the IRC in a recommendation or approval it has provided to the Manager; and

(iv) the independence and compensation of its members, the IRC's effectiveness as a committee and the contribution of each member to the IRC.

The IRC prepares a report for Unitholders, at least annually, of its activities. Such report is made available on the Manager's website at **invesco.com/ca** or, at the request of a Unitholder and at no cost, by contacting the Manager at 16 York Street, Suite 1200, Toronto, Ontario M5J 0E6, or by sending an e-mail to *inquiriescanada@invesco.com* (English) or *reactionscanada@invesco.com* (French).

Each member of the IRC is paid an annual retainer of $20,000 by the Manager to serve on the IRC. The Chair of the IRC is paid $3,000 per meeting attended. The other IRC members are paid $1,500 per meeting attended. IRC member compensation and expense costs are allocated among each investment fund managed by the Manager for which the IRC acts, including each Invesco ETF, based on the number of funds at the time of allocation.

The compensation paid and expenses reimbursed to each member of the IRC by all of Invesco Canada's mutual funds offered under one or more simplified prospectuses ("Invesco Canada Funds") and Invesco ETFs managed by the Manager, in aggregate, is reflected in the table below. The compensation paid and expenses reimbursed also includes each IRC's member's services on the Fund Advisory Board of the Invesco Canada Funds organized as trust funds, and each IRC's member's services on the board of directors of Invesco Corporate Class Inc. Data is shown for the financial year ending December 31, 2025, as the Funds included in this prospectus have December 31 year-ends.

Advisory Board/Director/IRC Member	**Total Compensation Paid and Expenses Reimbursed for financial year ended December 31, 2025**
James M.A. Anderson*	$64,250.00
M. Louise Brindle	$70,193.95
William Hatanaka	$73,016.00
William W. Moriarty	$121,500.00
Colleen Sidford	$80,124.60
Linda Stromme	$95,450.85
Richard E. Talbot	$75,000

* James M.A. Anderson retired as a member of the IRC effective July 30, 2025.

Trustee

Pursuant to the Declaration of Trust, the Manager is also the trustee of the Invesco ETFs.

The trustee may resign upon 90 days' notice to Unitholders and the Manager. If the trustee resigns or if it becomes incapable of acting as trustee, the trustee may appoint a successor trustee and its resignation shall become effective upon the acceptance of such appointment by its successor. If no successor has been appointed within 90 days, the Invesco ETFs will be terminated.

The Declaration of Trust provides that the trustee shall act honestly, in good faith and in the best interests of each Invesco ETF and shall perform its duties to the standard of care that a reasonably prudent person would exercise in the circumstances. In addition, the Declaration of Trust contains other customary provisions limiting the liability of the trustee and indemnifying the trustee in respect of certain liabilities incurred by it in carrying out the trustee's duties.

At any time during which the Manager is the trustee, the Manager will receive no fee in respect of the provision of services as trustee.

Custodian

CIBC Mellon Trust Company, at its principal offices in Toronto, Ontario, is Custodian of the assets of the Invesco ETFs pursuant to the Custodian Agreement. The Custodian has a qualified foreign sub-custodian in each jurisdiction in which the Invesco ETFs have securities.

The Custodian is entitled to receive fees from the Manager and the Administration Fee ETFs as described under "Fees and Expenses" and to be reimbursed for certain reasonable expenses that are properly incurred by the Custodian in connection with the activities of the Invesco ETFs.

The Custodian Agreement automatically renews for successive one year terms upon expiration of the term on June 30, 2029 unless the Manager or the Custodian gives ninety (90 days) written notice of its intent not to renew.

Either party may terminate the Custodian Agreement without penalty a) immediately, if the other party becomes insolvent, makes an assignment for the benefit of creditors, a petition in bankruptcy is filed by or against that party and is not discharged within thirty (30) days or proceedings for the appointment of a receiver for that party are commenced and not discontinued within thirty (30) days; b) immediately, if the other party is in material breach of the Custodian Agreement and such breach has not been remedied with a period of thirty (30) days after notice of such breach has been given by the terminating party; or c) immediately upon termination of the Fund Administration Services Agreement.

Auditor

The auditor of the Invesco ETFs is PricewaterhouseCoopers LLP, Chartered Professional Accountants, at 18 York Street, Suite 2500, Toronto, Ontario.

Registrar and Transfer Agent

TSX Trust Company, at its principal office in Toronto, Ontario, is the Registrar and Transfer Agent for the Units. The register of the Invesco ETFs is kept in Toronto, Ontario.

Promoter

The Manager has taken the initiative in founding and organizing the Invesco ETFs and is, accordingly, the promoter of the Invesco ETFs within the meaning of securities legislation of certain provinces and territories of Canada. The Manager, in its capacity as manager of the Invesco ETFs, receives compensation from the Invesco ETFs. See "Fees and Expenses".

Fund Administrator

CIBC Mellon Global Securities Services Company Inc., at its principal offices in Toronto, Ontario, is the Fund Administrator pursuant to the Fund Administration Services Agreement. The Fund Administrator is responsible for certain aspects of the day-to-day administration of the Invesco ETFs, including NAV calculations, accounting for net income and net realized capital gains of the Invesco ETFs and maintaining books and records with respect to each Invesco ETF.

The Fund Administration Services Agreement automatically renews for successive one year terms upon expiration of the term on June 30, 2029 unless the Manager or the Fund Administrator gives ninety (90 days) written notice of its intent not to renew.

If the Fund Administrator is prevented from carrying out its obligations under the Fund Administration Services Agreement as a result of a force majeure event for a period of 30 days, an Invesco ETF or the Manager may terminate the Fund Administration Services Agreement by giving the Fund Administrator not less than 30 days' notice, without prejudice to any of the rights of any party accrued prior to the date of termination.

Either party may terminate the Fund Administration Services Agreement without penalty a) immediately, if the other party becomes insolvent, makes an assignment for the benefit of creditors, a petition in bankruptcy is filed by or against that party and is not discharged within thirty (30) days or proceedings for the appointment of a receiver for that party are commenced and not discontinued within thirty (30) days; b) as of 11:59 PM (Eastern time) on the 30th day following the date the breach termination notice is given, or such later date as may be specified in the breach termination notice (but not later than the last day of the Initial Term or then-current Renewal Term, as appropriate), if the other party is in material breach of the Fund Administration Services Agreement and such breach has not been remedied with a period of thirty (30) days after notice of such breach has been given by the terminating party; or c) immediately upon termination of the Custodian Agreement.

Securities Lending Agent

On behalf of the Invesco ETFs, the Manager has entered into the Securities Lending Authorization Agreement with the Custodian, CIBC, the Securities Lending Agent and GSS. The Bank of New York Mellon Corporation, at its principal offices in New York City, New York, is the Securities Lending Agent, and acts as agent for securities lending transactions for the Invesco ETFs. The Securities Lending Agent is independent of the Manager. The securities lending program is administered by GSS as agent for the Securities Lending Agent; however, the Securities Lending Agent remains responsible for the ongoing administration of the securities loans and the work performed by GSS. GSS, on behalf of the Securities Lending Agent, values the loaned securities and the collateral daily to ensure that any non-cash collateral is worth at least 105%, and any cash collateral is worth at least 102%, of the value of the loaned securities. Pursuant to the terms of the Securities Lending Authorization Agreement, each of the Custodian, GSS, CIBC and the Securities Lending Agent is jointly and severally liable for replacement of any loaned securities if they are not returned by the borrower, and they have agreed to indemnify and hold harmless the Manager and the Invesco ETFs from all losses, damages, liabilities, costs or expenses (including reasonable counsel fees and expenses, but excluding consequential damages) suffered by the Manager or the Invesco ETFs arising from: (i) the failure of the Securities Lending Agent or GSS to perform any obligation under the Securities Lending Authorization Agreement; (ii) any inaccuracy of any representation or warranty made by the Securities Lending Agent or GSS in the Securities Lending Authorization Agreement; or (iii) the fraud, bad faith, wilful misconduct or reckless disregard of duties by the Securities Lending Agent or GSS. The Securities Lending Authorization Agreement may be terminated at any time at the option of any party upon 60 days' prior notice to the other parties.

Designated Website

An investment fund is required to post certain regulatory disclosure documents on a designated website. The designated website of the Invesco ETFs this document pertains to can be found at **invesco.com/ca**.

CALCULATION OF NET ASSET VALUE

The NAV and NAV per Unit of an Invesco ETF are calculated by the Fund Administrator as of the Valuation Time on each Valuation Date. The NAV of an Invesco ETF on a particular date is equal to the aggregate value of the assets of that Invesco ETF less the aggregate value of the liabilities of that Invesco ETF, including any accrued management fees and any income, net realized capital gains or other amounts payable to Unitholders on or before such date.

If an Invesco ETF offers different series of Units, the series share a common pool of assets with a single investment objective.

A separate net asset value is determined for each series of an Invesco ETF. Canadian dollars is used as the base currency for each Invesco ETF for purposes of calculating the separate net asset value of each of the series of that Invesco ETF and any foreign-denominated assets or liabilities of that Invesco ETF are converted into Canadian dollars at the applicable rate of exchange on the date of calculation for purposes of calculating the net asset value of each of the series of that Invesco ETF. The net asset value of each of the CAD Units and CAD Hedged Units of an Invesco ETF is therefore expressed in Canadian dollars. The net asset value of the USD Units of an Invesco ETF is first determined in Canadian dollars, the base currency of the Invesco ETF, and is then converted at the applicable rate of exchange on the date of calculation into U.S. dollars.

The NAV per Unit on any day is obtained by dividing the net asset value of the series on such day by the applicable number of Units of that series then outstanding. The NAV per Unit is expressed in Canadian dollars for CAD Units and CAD Hedged Units and in U.S. dollars for the USD Units.

Certain of the Invesco ETFs offer USD Units, as set out on the cover page of this prospectus. **USD Units allow investors to purchase with U.S. dollars and receive distributions and the proceeds of sale or redemption in U.S. dollars. The USD Units are not hedged against changes in the exchange rate between the Canadian dollar and the U.S. dollar.** Investors purchasing USD Units of these Invesco ETFs will be less impacted by changes in the exchange rate between U.S. dollars and Canadian dollars because these Invesco ETFs primarily hold U.S. dollar-denominated assets. The value of these assets expressed in U.S. dollars may not be impacted by changes in the exchange rate between U.S. dollars and Canadian dollars; however, changes in this exchange rate may impact the net asset value of the USD Units of these Invesco ETFs to the extent there are any Canadian dollar-denominated assets and liabilities of the Invesco ETF.

If an Invesco ETF offers CAD Hedged Units and one or more other series of Units, in determining the value that will be attributed to the CAD Hedged Units of that Invesco ETF, first, the Fund Administrator will determine the value of all of that Invesco ETF's portfolio holdings, less the value of any foreign currency hedging derivatives (adjusted for any related expenses) entered into by that Invesco ETF for the exclusive benefit of the CAD Hedged Units, and then will determine the proportionate share attributable to each of the series of the Invesco ETF. Then, for the CAD Hedged Units, the Fund Administrator will add back the value of the foreign currency hedging derivatives (adjusted for any related expenses) entered into for the exclusive benefit of the CAD Hedged Units.

Valuation Policies and Procedures of the Invesco ETFs

In determining the NAV of each Invesco ETF at any time, the Fund Administrator uses the following valuation principles:

(i) the value of any cash on hand or on deposit, prepaid expenses, cash dividends and other distributions declared and interest accrued and not yet received, shall be deemed to be the full amount thereof, unless the Manager or a person authorized by the Manager determines that any such asset is not worth the full amount thereof, in which event the value thereof shall be deemed to be such value as determined by the Manager or a person authorized by the Manager to make such determination;

(ii) bonds, debentures and other debt securities shall be valued at an evaluated bid price as reported by an independent source on the Valuation Date;

(iii) any equity security that is listed or dealt in on a stock exchange shall be valued at the last trade price or official closing price reported at the Valuation Time on the Valuation Date on the principal stock exchange on which such security is traded. If no trade volume is reported to have taken place on that day, a closing bid quotation from the principal exchange (or such other price or value as Canadian securities legislation or International Financial Reporting Standards shall require) may be used if available and considered reliable;

(iv) any Invesco Portfolio held shall be valued using the closing price on the securities exchange on which it is principally traded. If (A) the closing price is not available, (B) the Invesco Portfolio does not trade on the applicable business day or (C) the closing price is deemed unreliable due to lack of trading past a predetermined time before the closing of the securities exchange, the closing mean quotation from the securities exchange will be used. If, upon review by the Manager or a person authorized by the Manager, the closing mean quotation is reasonably determined to not be representative of fair market value based on the market news and indications, then the closing mean quotation shall be deemed unreliable, and a mean quotation preceding the close may be used if available and considered indicative of the Invesco Portfolio's fair value by the Manager or a person authorized by the Manager;

(v) investments in investment funds that do not trade on an exchange are valued at the end of day net asset value per security;

(vi) any security purchased, the purchase price of which has not been paid, shall be included for valuation purposes as a security held, and the purchase price, including brokers' commissions and other expenses, shall be treated as a liability of the Invesco ETF;

(vii) any security sold but not delivered, pending receipt of the proceeds, shall be valued at the net sale price;

(viii) long positions in options shall be valued at the mean of the last bid/ask quotation generally or the final settlement price from the exchange where the option principally trades;

(ix) where options are written, the premiums received for those options shall be reflected as a liability that is valued at an amount equal to the mean of the last bid/ask quotation generally from the exchange where the option principally trades;

(x) a futures contract shall be valued at the daily settlement price from the exchange where the futures contract principally trades;

(xi) a forward contract shall be valued based on the forward rates posted by an independent source at approximately 16:00 GMT on the Valuation Date;

(xii) swaps shall be valued using an independent pricing vendor's model, which may include end of day net present values, company specific credit spreads, credit ratings, industry and company performance, total return of reference assets, default rates and estimated recovery rates. If values are not readily available through an independent pricing vendor, swaps shall be valued at the Manager's best estimate of fair value;

(xiii) the value of all assets of an Invesco ETF quoted or valued in terms of foreign currency, the value of all funds on deposit and contractual obligations payable to the Invesco ETF in foreign currency and the value of all liabilities and contractual obligations payable by the Invesco ETF in foreign currency shall be determined using the applicable rate of exchange current at, or as nearly as practicable to, the applicable date on which NAV is determined;

(xiv) if a security's market price is not readily available or does not otherwise accurately reflect the fair value of the security, the security will be valued by another method that the Manager or a person authorized by the Manager believes will better reflect fair value. Each Invesco ETF may use fair value pricing in a variety of circumstances, including but not limited to, situations when the value of a security in an Invesco ETF's portfolio has been materially affected by events occurring after the close of the market on which the security is principally traded (such as a corporate action or other news that may materially affect the price of a security) or trading in a security has been suspended or halted; and

(xv) estimated expenses of an Invesco ETF shall be accrued daily.

Each portfolio transaction by an Invesco ETF will be reflected in the next calculation of NAV per Unit made after the date on which the transaction becomes binding.

The Manager may authorize third parties, including affiliates, to perform some of the valuation functions and references to the Manager in the above valuation principles may, to the extent the Manager authorizes such parties to perform these functions, include these third parties.

A unit of an Invesco ETF being issued shall be deemed to become outstanding immediately following the calculation of the applicable NAV per Unit that is the issue price per Unit. After that Unit is deemed to become outstanding, the amount payable in connection with the issuance shall then be deemed to be an asset of the Invesco ETF. A unit of an Invesco ETF being exchanged or redeemed shall be deemed to remain outstanding until immediately following the calculation of the applicable NAV per Unit that is the exchange or redemption price; thereafter, until payment has been made for such exchanged or redeemed Unit, the exchange or redemption price, as the case may be, shall be deemed to be a liability of the Invesco ETF. Accordingly, the issue of Units and the exchange or redemption of Units will be reflected in the next calculation of NAV per Unit made after the date a subscription order or an exchange or redemption request, as the case may be, is accepted and becomes binding.

Reporting of Net Asset Value

The Manager will publish the NAV and NAV per Unit for each series of each Invesco ETF following the Valuation Time on the Valuation Date on its designated website at **invesco.com/ca**.

ATTRIBUTES OF THE UNITS

Description of the Securities Distributed

Each Invesco ETF is authorized to issue an unlimited number of redeemable, transferable Units, each of which represents an equal, undivided interest in the net assets of that Invesco ETF attributable to the applicable series. Except for the USD Units, which are denominated in U.S. dollars, the Units are Canadian-dollar-denominated.

Pursuant to the *Trust Beneficiaries' Liability Act, 2004* (Ontario), holders of units of a trust are not, as beneficiaries, liable for any default, obligation or liability of the trust if, when the default occurs or the liability arises: (i) the trust is a reporting issuer under the *Securities Act* (Ontario); and (ii) the trust is governed by the laws of Ontario. Each Invesco ETF is a reporting issuer under the *Securities Act (*Ontario) and each Invesco ETF is governed by the laws of Ontario by virtue of the provisions of the Declaration of Trust.

Certain Provisions of the Units

Each Unit of a particular series of an Invesco ETF entitles the owner to one vote at all meetings of Unitholders and is entitled to participate equally with all other Units of the applicable series of the Invesco ETF with respect to all distributions made by the Invesco ETF to Unitholders of the applicable series, other than management fee distributions and amounts paid on the exchange or redemption of Units. Units are issued only as fully paid and are non-assessable.

Exchange of Units for Baskets of Securities

On any Trading Day, Unitholders may submit an exchange request for a minimum of a Prescribed Number of Units (and any additional multiple thereof) for Baskets of Securities and cash. See "Redemption of Units – Exchange of Prescribed Number of Units".

Redemption of Units for Cash

On any Trading Day, Unitholders may redeem Units in any number for cash at a redemption price per Unit equal to the lesser of (a) 95% of the closing trading price of the Units on the effective day of the redemption, and (b) the net asset value of the Units on the effective day of the redemption. See "Redemption of Units – Redemption of Units in any Number for Cash".

Modification of Terms

All rights attached to the Units may only be modified, amended or varied in accordance with the terms of the Declaration of Trust. See "Unitholder Matters – Amendments to the Declaration of Trust".

The Manager may amend the Declaration of Trust from time to time to redesignate the name of an Invesco ETF or to create a new class or series of units of an Invesco ETF without notice to existing Unitholders of the Invesco ETFs, unless such amendment in some way affects the existing Unitholders' rights or the value of their investment.

UNITHOLDER MATTERS

Meeting of Unitholders

Except as otherwise required by law, meetings of Unitholders of an Invesco ETF will be held if called by the Manager upon written notice of not less than 21 days nor more than 50 days before the meeting.

Matters Requiring Unitholders Approval

Under the Declaration of Trust, Unitholders are entitled to vote on any matter that pursuant to Canadian securities legislation must be submitted to Unitholders for approval. NI 81-102 requires that Unitholders of an Invesco ETF approve the following:

(i) any change to the basis of the calculation of a fee or expense that is charged to the Invesco ETF or directly to its Unitholders if such change could result in an increase in charges to the Invesco ETF or its Unitholders, except where:

  (a) the Invesco ETF is at arm's length with the person or company charging the fee or expense;

  (b) the Unitholders have received at least 60 days' written notice before the effective date of the change; and

  (c) the right to notice described in (b) is disclosed in the prospectus of the Invesco ETF;

(ii) the introduction of a fee or expense, to be charged to an Invesco ETF or directly to its Unitholders by the Invesco ETF or the Manager in connection with the holding of Units that could result in an increase in charges to the Invesco ETF or its Unitholders (which would not include expenses associated with complying with new governmental or regulatory requirements introduced after the date that the applicable Invesco ETF is established);

(iii) any change to the Manager, unless the new manager of the Invesco ETF is an affiliate of the Manager;

(iv) any change to the fundamental investment objectives of the Invesco ETF;

(v) the decrease in the frequency of the calculation of the Invesco ETF's NAV per Unit;

(vi) the undertaking by the Invesco ETF of a reorganization with, or transfer of its assets to, another mutual fund, if the Invesco ETF ceases to continue after the reorganization or transfer of assets and the transaction results in the Unitholders of the Invesco ETF becoming securityholders in the other mutual fund, unless:

    (a) the IRC of the Invesco ETF has approved the change;

    (b) the Invesco ETF is being reorganized with, or its assets are being transferred to, another mutual fund that is managed by the Manager, or an affiliate of the Manager;

    (c) the Unitholders have received at least 60 days' written notice before the effective date of the change;

    (d) the right to notice described in (c) is disclosed in the prospectus of the Invesco ETF; and

    (e) the transaction complies with certain other requirements of applicable securities legislation; and

(vii) the undertaking by the Invesco ETF of a reorganization with, or acquisition of assets from, another mutual fund, if the Invesco ETF continues after the reorganization or acquisition of assets, the transaction results in the securityholders of the other mutual fund becoming Unitholders of the Invesco ETF and the transaction would be a material change to the Invesco ETF.

In addition, the auditor of an Invesco ETF may not be changed unless the IRC has approved the change and Unitholders have received at least 60 days' written notice before the effective date of the change.

Approval of Unitholders of an Invesco ETF of any such matter will be given if a majority of the votes cast at a meeting of Unitholders of the Invesco ETF duly called and held for the purpose of considering the same approve the related resolution.

Amendments to the Declaration of Trust

The trustee may amend the Declaration of Trust from time to time but may not, without the approval of a majority of the votes of Unitholders of the applicable Invesco ETF voting at a meeting of Unitholders duly called for such purpose make any amendment relating to any matter in respect of which NI 81-102 requires a meeting, as set out above, or any amendment that will adversely affect the voting rights of Unitholders.

Unitholders are entitled to one vote per Unit held on the record date established for voting at any meeting of Unitholders.

Accounting and Reporting to Unitholders

The fiscal year end of the Invesco ETFs is December 31. The Invesco ETFs will deliver or make available to Unitholders: (i) audited comparative annual financial statements; (ii) unaudited interim financial statements; and (iii) annual and interim MRFPs. Such documents are incorporated by reference into, and form an integral part of, this prospectus. See "Documents Incorporated by Reference".

Each Unitholder will also be mailed annually, by his, her or its broker, no later than March 31, information necessary to enable such Unitholder to complete an income tax return with respect to amounts paid or payable by each Invesco ETF owned by such Unitholder in respect of the preceding taxation year of such Invesco ETF.

The Manager will ensure that each Invesco ETF complies with all applicable reporting and administrative requirements. The Manager will also ensure that adequate books and records are kept reflecting the activities of each Invesco ETF. A Unitholder or his, her or its duly authorized representative has the right to examine the books and records of the applicable Invesco ETF during normal business hours at the offices of the Fund Administrator. Notwithstanding the foregoing, a Unitholder shall not have access to any information that, in the opinion of the Manager, should be kept confidential in the interests of the Invesco ETFs.

Permitted Mergers

An Invesco ETF may, without Unitholder approval, enter into a merger or other similar transaction that has the effect of combining that Invesco ETF with any other investment fund or funds that have investment objectives, valuation procedures and fee structures that are similar to the Invesco ETF, subject to:

(i) approval of the merger by the IRC;

(ii) compliance with certain merger pre-approval conditions set out in section 5.6 of NI 81-102; and

(iii) written notice being sent to Unitholders at least 60 days before the effective date of the merger.

In connection with any such merger, the merging funds will be valued at their respective net asset values and Unitholders of the Invesco ETF will be offered the right to redeem their Units for cash at the applicable NAV per Unit.

TERMINATION OF THE INVESCO ETFs

An Invesco ETF may be terminated by the Manager on at least 60 days' notice to Unitholders of such termination and the Manager will issue a press release in advance thereof. The Manager may also terminate an Invesco ETF if the trustee resigns or becomes incapable of acting and is not replaced. An Invesco Index ETF or Invesco Income Advantage ETF may also be terminated if the Index Provider ceases to calculate the applicable Index or the Index License Agreement in respect of the applicable Index is terminated, as described above under "Investment Objectives – Termination of the Indices". Upon such termination, the securities held by the Invesco ETF, cash and other assets remaining after paying or providing for all liabilities and obligations of the Invesco ETF and any termination-related expenses payable by the Invesco ETF shall be distributed *pro rata* among the Unitholders of the Invesco ETF.

The rights of Unitholders to exchange and redeem Units described under "Redemption of Units" will cease as and from the date of termination of that Invesco ETF.

RELATIONSHIP BETWEEN THE INVESCO ETFS AND DEALERS

The Manager, on behalf of the Invesco ETFs, may enter into various continuous distribution dealer agreements with registered dealers (that may or may not be Designated Brokers) pursuant to which the Dealers may subscribe for Units of one or more Invesco ETFs as described under "Purchases of Units – Issuance of Units".

No Designated Broker or Dealer has been involved in the preparation of this prospectus or has performed any review of the contents of this prospectus and, as such, the Designated Brokers and the Dealers do not perform many of the usual underwriting activities in connection with the distribution by the Invesco ETFs of their Units under this prospectus. The Invesco ETFs have obtained exemptive relief from the Canadian securities regulatory authorities to relieve them from the requirement that this prospectus contain a certificate of the underwriter or underwriters.

PRINCIPAL HOLDERS OF SECURITIES OF THE INVESCO ETFS

CDS & Co, the nominee of CDS, is the registered owner of the Units, which it holds for various brokers and other persons on behalf of their clients and others. From time to time, more than 10% of the CAD Units, CAD Hedged Units or USD Units of an Invesco ETF may be beneficially owned, directly or indirectly, by (i) an Invesco ETF or another investment fund managed by the Manager or an affiliate thereof; or (ii) by one or more Designated Brokers or Dealers.

PROXY VOTING DISCLOSURE FOR PORTFOLIO SECURITIES HELD

Each Invesco ETF will vote its proxies in accordance with the proxy policies and procedures described below. If an Invesco ETF owns securities of an Invesco Fund, then the Invesco ETF will not vote the securities it owns in that Invesco Fund. The Invesco ETF may, if the Manager so chooses, arrange for those securities in that Invesco Fund to be voted by the beneficial holders of the Invesco ETF.

The complete proxy voting record of an Invesco ETF for the annual period from July 1 to June 30 will be available free of charge to any Unitholder upon request at any time after August 31 following the end of that annual period by writing to the Manager at 16 York Street, Suite 1200, Toronto, Ontario M5J 0E6, calling 1.800.874.6275 (English) or 1.800.200.5376 (French) or by checking our website at **invesco.com/ca**.

Proxy Voting Policies and Procedures

The Manager, Invesco Capital and Invesco Advisers are affiliates of Invesco Ltd. and have each adopted Invesco's Policy Statement on Global Corporate Governance and Proxy Voting (the "**Policy**"), which Invesco believes describes policies and procedures reasonably designed to assure proxy voting matters are conducted in the best interests of its clients. In this section, "Invesco" means the advisory affiliates of Invesco Ltd. that have adopted the Policy (including the Manager, Invesco Capital and Invesco Advisers).

Invesco's Approach to Proxy Voting

Proxy voting is an integral aspect of the investment management services Invesco provides to clients. Where Invesco has been delegated the authority to vote proxies with respect to securities held in client portfolios, it exercises such authority in the manner it believes best serves the interests of such clients and their investment objectives. Invesco recognizes that proxy voting is an important tool that enables it to drive long-term shareholder value. Invesco's good governance principles and its internal proxy voting guidelines are both principles and rules and cover topics that typically appear on voting ballots. Invesco's investment management teams retain ultimate authority to vote proxies. Given the complexity of proxy issues across Invesco's clients' holdings globally, Invesco's investment teams consider many factors when determining how to cast votes. Invesco seeks to evaluate and make voting decisions that favor proxy proposals and governance practices that, in Invesco's view, promote long-term shareholder value.

Scope of Policy

Invesco's investment management teams vote proxies on behalf of Invesco funds and both fund and non-fund advisory clients that have explicitly granted Invesco authority in writing to vote proxies on their behalf.

Oversight and Governance

Guided by its philosophy that investment teams should manage proxy voting, Invesco has created the Global Invesco Proxy Advisory Committee ("**Global IPAC**"). The Global IPAC is an investments-driven committee comprising representatives from various Invesco investment management teams. Representatives from Invesco's Legal, Compliance, Risk, Investment Stewardship and Government Affairs departments may also participate in Global IPAC meetings. The Global Head of Corporate Governance & Advisory chairs the committee. The Global IPAC provides a forum for investment teams to:

- monitor, understand and discuss key proxy issues and voting trends within the Invesco complex,
- assist Invesco in meeting regulatory obligations,
- review votes not aligned with Invesco's good governance principles, and
- consider conflicts of interest in the proxy voting process.

The Proxy Voting Process

When making voting decisions, Invesco's investment teams (working with Invesco's Global Corporate Governance & Advisory team) may take a wide array of factors into consideration and may utilize information from various sources, including, but not limited to, company filings, company site visits, management engagements, industry trade groups, third-party research, internal proprietary research and Invesco's internal good governance principles.

The Policy and Invesco's good governance principles apply to all relevant asset classes, however, there may be different approaches to voting for certain asset classes. For example, voting decisions with respect to investments in fixed income securities and privately held securities will generally be made by the relevant investment teams based on their evaluation of the specific transactions or matters under consideration. In the event the Policy or Invesco's good governance principles do not provide a vote recommendation, and an investment team does not make a voting decision, Invesco will vote the proxy item consistent with the recommendation of the issuer.

Invesco's investment teams are supported by a centralized investment stewardship function, including the Global Corporate Governance & Advisory team which evaluates proxy proposals. For certain investment teams of actively-managed products, the Global Corporate Governance & Advisory team evaluates proxy ballot items, analyzes proxy proposals to facilitate decision-making by the investment teams, and casts votes in accordance with the investment team's instructions. For certain passively-managed investment strategies, the Global Corporate Governance & Advisory team may evaluate and execute votes on proposals that meet pre-defined criteria, including materiality thresholds. This team may utilize information from various sources, including but not limited to company filings, management engagements, industry trade groups, third-party research, internal proprietary research and Invesco's good governance principles in the Policy. Investment teams retain discretion to vote proxies independently of, or consistent with, this Policy, the Invesco's good governance principles and any recommendations from the Global Corporate Governance & Advisory team. There may also be instances where different investment teams reach different positions on voting issues for the same proxy.

Proxy Voting Administration

At Invesco, investment teams execute voting decisions through Invesco's proprietary voting platform and are supported by the Global Corporate Governance & Advisory team and a dedicated operations and technology team. Invesco's proprietary voting platform streamlines the proxy voting process by providing Invesco's global investment teams with direct access to proxy meeting materials, including ballots, Invesco's internal proxy voting guidelines and recommendations, as well as proxy research and vote recommendations issued by Proxy Service Providers (as such term is defined below). Votes executed on Invesco's proprietary voting platform are transmitted to Invesco's proxy voting agent electronically and are then delivered to the respective designee for tabulation.

Invesco's Global Corporate Governance & Advisory team monitors whether Invesco has received proxy ballots for shareholder meetings in which Invesco is entitled to vote. This involves coordination among various parties in the proxy voting ecosystem, including, but not limited to, Invesco's proxy voting agent, custodians and ballot distributors. If necessary, Invesco may choose to escalate a matter in accordance with its internal procedures to facilitate its ability to exercise Invesco's right to vote.

Invesco's proprietary systems are designed to facilitate internal control and oversight of the voting process. To facilitate the casting of votes in an efficient manner, Invesco may choose to pre-populate and leverage the capabilities of these proprietary systems to automatically submit votes based on internal proxy voting guidelines. To efficiently execute proxy voting for clients' holdings, votes may be cast by Invesco or via the Proxy Service Providers Web platform at Invesco's direction.

Retention and Oversight of Proxy Service Providers

Invesco has retained two independent third-party proxy voting service providers to provide proxy support globally: Institutional Shareholder Services Inc. ("**ISS**") and Glass Lewis ("**GL**"). In addition to ISS and GL, Invesco may retain certain local proxy service providers to access regionally specific research (collectively with ISS and GL, "**Proxy Service Providers**"). The services may include one or more of the following: providing a comprehensive analysis of each voting item and interpretations of each voting item based on Invesco's internal proxy voting guidelines; and providing assistance with the administration of the proxy process and certain proxy voting-related functions, including, but not limited to, operational, reporting and recordkeeping services.

While Invesco may take into consideration the information and recommendations provided by the Proxy Service Providers, including recommendations based upon Invesco's internal proxy voting guidelines and recommendations provided to such Proxy Service Providers, Invesco's investment management teams retain full and independent discretion with respect to proxy voting decisions. To the extent Proxy Service Providers consider non-financial factors in their proxy research and recommendations, Invesco may take that into account when evaluating their proxy research and recommendations.

Updates to previously issued proxy research reports and recommendations may be provided to investment teams to incorporate newly available information or additional disclosure provided by the issuer regarding a matter to be voted on, or to correct factual errors that may result in the issuance of revised proxy vote recommendations. Invesco's Global Corporate Governance & Advisory team periodically monitors for these research alerts issued by Proxy Service Providers with our investment management teams.

Invesco performs extensive initial and ongoing due diligence on the Proxy Service Providers it engages globally. Invesco conducts annual due diligence meetings as part of its ongoing oversight of Proxy Service Providers. The topics included in these annual due diligence reviews include material changes in service levels, leadership and control, conflicts of interest, methodologies for formulating vote recommendations, operations, and research personnel, among other topics. In addition, Invesco monitors and communicates with the Proxy Service Providers throughout the year and monitors their compliance with Invesco's performance and policy standards.

As part of Invesco's annual policy development process, Invesco may engage with other external proxy and governance experts to understand market trends and developments. These meetings provide Invesco with an opportunity to assess the Proxy Service Providers' capabilities, conflicts of interest and service levels, as well as provide investment professionals with direct insight into the Proxy Service Providers' stances on key corporate governance and proxy topics and their policy framework/methodologies.

Invesco reviews the System and Organizational Controls ("SOC") Reports for Proxy Service Providers to confirm that their related controls were in place to provide reasonable assurance that the related controls operated effectively.

Market and Operational Limitations

In the great majority of instances, Invesco will vote proxies. However, in certain circumstances Invesco may refrain from voting where the economic or other opportunity costs of voting exceed any benefit to clients. These matters are left at the discretion of the relevant investment team (working with Invesco's Global Corporate Governance & Advisory team). Such circumstances could include, for example:

- Certain countries impose temporary trading restrictions, a practice known as "share blocking". This means that once the shares have been voted, the shareholder does not have the ability to sell the shares for a certain period of time, usually until the day after the conclusion of the shareholder meeting. Unless a client directs otherwise, Invesco generally refrains from voting proxies at companies or in markets where share blocking applies. In some instances, Invesco may determine that the benefit to the client(s) of voting a specific proxy outweighs the temporary inability to sell the shares.

- Some companies require a representative to attend shareholder meetings in person in order to vote a proxy or submit issuer-specific additional documentation, certification or the disclosure of beneficial owner details to vote. Invesco may determine that the costs of sending a representative or submitting additional documentation, including power of attorney documentation, or disclosures outweigh the benefit of voting a particular proxy.

- Invesco may not receive proxy materials from the relevant fund or custodian used by its clients with sufficient time and information to make an informed independent voting decision.

- Invesco held shares on the record date but sold them prior to the meeting date.

- If the security in question is on loan as part of a securities lending program, Invesco may determine that the vote is material to the investment, and therefore, the benefit to the client of voting a particular proxy outweighs the economic benefits of securities lending. In those instances, Invesco may determine to recall securities that are on loan prior to the meeting record date, so we will be entitled to vote those shares. For example, for certain actively managed funds, the lending agent has standing instructions to recall all securities on loan systematically in a timely manner on a best efforts basis for Invesco to vote the proxies on those previously loaned shares. There may be instances where Invesco may be unable to recall shares or may choose not to recall shares. Such circumstances may include instances when Invesco does not receive timely notice of the meeting, or when Invesco deems the opportunity for a Fund to generate securities lending revenue to outweigh the benefits of voting at a specific meeting. The relevant portfolio manager will make these determinations.

Although Invesco uses reasonable efforts to vote a proxy, proxies may not be accepted or rejected for various reasons, including due to changes in the agenda for a shareholder meeting for which Invesco does not have sufficient notice, when certain custodians used by a client do not offer a proxy voting service in a jurisdiction or due to operational issues experienced by third parties involved in the process or by the issuer or sub-custodian. Additionally, despite the best efforts of Invesco and its proxy voting agent, there may be instances where votes may not be received or properly tabulated by an issuer or the issuer's agent. Invesco will generally endeavor to vote and maintain any paper ballots received provided they are delivered in a timely manner ahead of the vote deadline.

Conflicts of Interest

There may be occasions where voting proxies may present a perceived or actual conflict of interest between Invesco, as investment adviser, and one or more of Invesco's clients or vendors. For the avoidance of doubt, Invesco may not consider Invesco Ltd.'s pecuniary interest when voting proxies on behalf of clients. To avoid any appearance of a conflict of interest, Invesco will not vote proxies issued by Invesco Ltd. that are held in client accounts. For information on Invesco's management of conflicts of interest in proxy voting, please refer to the Policy.

Review of Policy

It is the responsibility of Invesco's Global Corporate Governance & Advisory team to review the Policy and the internal proxy voting guidelines annually to consider whether any changes are warranted. These proposed changes are presented to the Global IPAC for comment. This annual review seeks to assure the Policy and the internal proxy voting guidelines remain consistent with clients' best interests, regulatory requirements, local market standards and best practices. Further, the Policy and Invesco's internal proxy voting guidelines are reviewed at least annually by various departments within Invesco to seek to ensure that they remain consistent with Invesco's views on best practice in corporate governance and long-term investment stewardship.

A copy of the Policy including Invesco's good governance principles is available on Invesco's website https://www.invesco.com/content/dam/invesco/corporate/en/pdfs/regulatory/global-proxy-voting-policy.pdf.

MATERIAL CONTRACTS

The following tables summarize the contracts that can reasonably be regarded as material to purchasers of Units:

Contract	Purpose	Dated
Declaration of Trust	Establishing the Invesco ETFs.	August 1, 2024, as amended or amended and restated from time to time.
Management Agreement	Invesco Canada has been appointed to provide investment management services to the Invesco ETFs.	August 1, 2024, as amended or amended and restated from time to time.

Contract	Purpose	Dated
Invesco Index ETF Sub-advisory Agreement	Invesco Capital has been appointed to provide investment advisory services to the Invesco Index ETFs.	June 6, 2011, as amended or amended and restated from time to time.
Invesco Advisers Sub-advisory Agreement	Invesco Advisers has been appointed to provide investment advisory services to certain Non-Index Invesco ETFs.	August 2, 2012, as amended or amended and restated from time to time.
Invesco Capital Sub-advisory Agreement	Invesco Capital has been appointed to provide investment advisory services to certain Non-Index Invesco ETFs.	August 2, 2012, as amended or amended and restated from time to time.
NEI Sub-advisory Agreement	NEI has been appointed to provide non-discretionary investment advisory services on ESG-related matters only to the Invesco Index ESG ETFs.	October 5, 2022, as amended or amended and restated from time to time.
Custodian Agreement	CIBC Mellon Trust Company is custodian of the Invesco ETFs.	May 14, 2018, as amended or amended and restated from time to time.
Fund Administration Services Agreement	CIBC Mellon Global Securities Services Company Inc. is fund administrator of the Invesco ETFs.	May 14, 2018, as amended or amended and restated from time to time.

Index License Agreements	
Contract	
Index License Agreement between Invesco Capital and FRC dated November 6, 2017, as amended or amended and restated from time to time.	Licenses the right to use the Index for Invesco Russell 1000 Dynamic-Multifactor Index ETF and certain related trademarks.
Index License Agreement between Invesco Capital and FTSE dated November 6, 2017, as amended or amended and restated from time to time.	Licenses the right to use the Index for Invesco International Developed Dynamic-Multifactor Index ETF and certain related trademarks.
Index License Agreement between Manager and FTSE Canada dated April 1, 2011, as amended or amended and restated from time to time.	Licenses the right to use the Indices for • Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF • Invesco Canadian Government Floating Rate Index ETF • Invesco Long Term Government Bond Index ETF and certain related trademarks.
Index License Agreement between Invesco Capital and FTSE FI dated November 6, 2017, as amended or amended and restated from time to time.	Licenses the right to use the Indices for Invesco US Treasury Floating Rate Note Index ETF (USD) and certain related trademarks.

Index License Agreement between Invesco Capital and Morningstar dated June 1, 2022, as amended or amended and restated from time to time.	Licenses the right to use the Index for Invesco Morningstar Global Energy Transition Index ETF and Invesco Morningstar Global Next Gen AI Index ETF and certain related trademarks.
Index License Agreement between Invesco Capital and Nasdaq® dated June 2, 2021, as amended or amended and restated from time to time.	Licenses the right to use the Indices for Invesco ESG NASDAQ 100 Index ETF and Invesco NASDAQ 100 Income Advantage ETF and certain related and trademarks.
Index License Agreement between Invesco Capital and Nasdaq dated March 16, 2007, as amended or amended and restated from time to time.	Licenses the right to use the Indices for Invesco NASDAQ 100 Equal Weight Index ETF and Invesco NASDAQ 100 Index ETF and certain related trademarks.
Index License Agreement between Invesco Capital and Nasdaq dated October 29, 2007, as amended or amended and restated from time to time.	Licenses the right to use the Index for Invesco NASDAQ Next Gen 100 Index ETF and certain related trademarks.
Index License Agreement between the Manager and Morningstar	Licenses the right to use the Indices for Invesco Morningstar Global Next Gen AI Index ETF and certain related trademarks.
Index License Agreement between the Manager and Nasdaq dated October 29, 2009, as amended or amended and restated from time to time.	Licenses the right to use the Index for Invesco Canadian Dividend Index ETF and certain related trademarks.
Index License Agreement between Invesco Capital and RAFI dated January 13, 2025, as amended or amended and restated from time to time.	Licenses the right to use the Indices for: • Invesco RAFI Global Small-Mid ETF • Invesco RAFI Canadian Index ETF • Invesco RAFI U.S. Index ETF • Invesco RAFI U.S. Index ETF II
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Sub-license agreement between the Manager and Invesco Capital dated July 27, 2018, as amended or amended and restated from time to time.	Invesco Capital sublicenses its rights with respect to certain indices for the Invesco Index ETFs and Invesco Income Advantage ETFs and certain related trademarks associated with those Indices to the Manager.

Further information about the license agreements in the table above can be found under "Other Material Facts" below.

Copies of the agreements referred to above may be inspected during business hours at the principal office of the Manager.

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Frank Russell Company

Invesco Russell 1000 Dynamic-Multifactor Index ETF

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The license for the Index automatically renews on an annual basis, unless either party gives at least 3 (three) months' prior written notice of termination prior to the end of the term or unless the license is otherwise terminated in accordance with the terms of the Index License Agreement. If all or part of the license is terminated, the Manager may no longer be able to operate the Product.

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FTSE Fixed Income LLC

Invesco US Treasury Floating Rate Note Index ETF (USD)

Pursuant to an Index License Agreement dated November 6, 2017, as amended or amended and restated from time to time, to which FTSE Fixed Income LLC ("**FTSE FI**") and Invesco Capital is or has subsequently become a party, the Manager obtained a license to use the FTSE US Treasury Floating-Rate Note Index (in this section, the "**Index**") and certain related trade marks in connection with Invesco US Treasury Floating Rate Note Index ETF (USD).

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FTSE International Limited

Invesco International Developed Dynamic-Multifactor Index ETF

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The license for the Index automatically renews on an annual basis, unless either party gives at least 3 (three) months' prior written notice of termination prior to the end of the term or unless the license is otherwise terminated in accordance with the terms of the Index License Agreement. If all or part of the license is terminated, the Manager may no longer be able to operate the Product.

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Invesco Indexing LLC

Invesco Russell 1000 Dynamic-Multifactor Index ETF and Invesco International Developed Dynamic-Multifactor Index ETF

FTSE Developed ex US Invesco Dynamic Multifactor Index and Russell 1000® Invesco Dynamic Multifactor Index (collectively in this section, the "**Underlying Indices**") are the names of the underlying indices for Invesco International Developed Dynamic-Multifactor Index ETF and Invesco Russell 1000 Dynamic-Multifactor Index ETF (in this section, the "**Invesco Dynamic-Multifactor ETFs**"). The Invesco Dynamic-Multifactor ETFs are not sponsored, endorsed, sold or promoted by Invesco Indexing LLC ("**Invesco Indexing**"), and Invesco Indexing makes no representation regarding the advisability of investing in the Invesco Dynamic-Multifactor ETFs. Invesco Indexing makes no representation or warranty, express or implied, to the unitholders of the Invesco Dynamic-Multifactor ETFs or any member of the public regarding the advisability of investing in securities generally or in the Invesco Dynamic-

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LSE Group

Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF, Invesco Canadian Government Floating Rate Index ETF and Invesco Long Term Government Bond Index ETF

Pursuant to an Index License Agreement dated April 1, 2011, as amended or amended and restated from time to time, to which the Manager and FTSE Global Debt Capital Markets Inc. ("**FTSE Canada**") is or has subsequently become a party, the Manager obtained a license to use the FTSE Canada Investment Grade 1-5 Year Laddered Corporate Bond Index, FTSE Canada Government Floating Rate Note Index and the FTSE Canada Ultra Liquid Long Term Government Bond Index (in this section, the "**Indices**") and certain trademarks in connection with Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF, Invesco Canadian Government Floating Rate Index ETF and Invesco Long Term Government Bond Index ETF (in this section, the "**Products**").

The licenses for the Indices automatically renew on an annual basis, unless either party gives at least 90 (ninety) days' prior written notice of termination prior to the end of the applicable term or unless the license is otherwise terminated in accordance with the terms of the Index License Agreement. If all or part of the applicable license is terminated, the Manager may no longer be able to operate the relevant Product.

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<u>**Morningstar, Inc.**</u>

Invesco Morningstar Global Energy Transition Index ETF

Invesco Capital and Morningstar, Inc. ("**Morningstar**") have entered into an Index License Agreement dated June 1, 2022, as amended or amended and restated from time to time, pursuant to which the Manager obtained a license to use the Morningstar® Global Energy Transition Index™ (in this section, the "**Index**") and certain related trademarks in connection with the Invesco Morningstar Global Energy Transition Index ETF (in this section, the "**Product**").

The license automatically renews for successive one (1) year terms, unless either party provides ninety (90) days prior written notice of termination prior to the end of the term or unless the license is otherwise terminated in accordance with the terms of the Index License Agreement. If all or part of the license is terminated, the Manager may no longer be able to operate the Product based on the Index.

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Invesco Morningstar Global Next Gen AI Index ETF

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The license automatically renews for successive one (1) year terms, unless either party provides ninety (90) days prior written notice of termination prior to the end of the term or unless the license is otherwise terminated in accordance with the terms of the Index License Agreement. If all or part of the license is terminated, the Manager may no longer be able to operate the Product based on the Index.

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Nasdaq, Inc.

Invesco Canadian Dividend Index ETF

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The Index License Agreement may be terminated at any time by either party upon one hundred and twenty (120) days' prior written notice. The license may be terminated for reasons including material breach and other events as set out in the Index License Agreement. If all or part of the license is terminated, the Manager will no longer be able to operate the Product based on the Index.

Invesco ESG NASDAQ 100 Index ETF and Invesco NASDAQ 100 Income Advantage ETF

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Invesco NASDAQ 100 Equal Weight Index ETF and Invesco NASDAQ 100 Index ETF

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RAFI Indices, LLC

Invesco RAFI Canadian Index ETF, Invesco RAFI U.S. Index ETF, Invesco RAFI U.S. Index ETF II and Invesco RAFI Global Small-Mid ETF

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S&P Dow Jones Indices LLC

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Invesco Capital and S&P Dow Jones entered into an Index License Agreement dated March 29, 2010, as amended or amended and restated from time to time. The Manager is permitted to use the S&P Indices (as defined below) and the S&P/TSX Indices (as defined below) respectively for the S&P Indices Funds and the S&P/TSX Indices Funds and certain trademarks associated with the S&P Indices and the S&P/TSX Indices.

The licenses for the Indices other than the S&P High Yield Dividend Aristocrats Screened FMC Weighted Index, the S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index and the S&P/TSX Canadian Dividend Aristocrats ESG Index automatically renew every three years, unless either party gives at least 90 (ninety) days' prior written notice of termination prior to the end of the applicable term or unless the license is otherwise terminated in accordance with the terms of the Index License Agreement. If all or part of the applicable license is terminated, the Manager may no longer be able to operate the relevant S&P Indices Fund or S&P/TSX Indices Fund.

For the S&P High Yield Dividend Aristocrats Screened FMC Weighted Index, S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index and the S&P/TSX Canadian Dividend Aristocrats ESG Index, the licenses have an initial term ending January 27, 2028, following which the licenses will renew every three years, unless either party gives at least 90 (ninety) days' prior written notice of termination prior to the end of an applicable term or unless the applicable license is otherwise terminated in accordance with the terms of the Index License Agreement. If all or part of the applicable license is terminated, the Manager may no longer be able to operate the relevant S&P Indices Fund or S&P/TSX Indices Fund.

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The S&P Indices Funds

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- S&P High Yield Dividend Aristocrats Screened FMC Weighted Index,
- S&P Europe 350 Equal Weight Index, and
- S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index
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- S&P/TSX Canadian Dividend Aristocrats ESG Index,
- S&P/TSX® Composite ESG Index, and
- S&P/TSX Composite Low Volatility Index,

(in this section, the "**S&P/TSX Indices**")

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LEGAL AND ADMINISTRATIVE PROCEEDINGS

The Invesco ETFs are not involved in any material legal proceedings, nor is the Manager aware of material existing or pending legal or arbitration proceedings involving any Invesco ETF.

EXPERTS

Borden Ladner Gervais LLP, legal counsel to the Invesco ETFs and the Manager, has provided certain legal opinions regarding the principal Canadian federal income tax considerations that apply to an investment in the Units by a Canadian resident individual and by a Registered Plan. See "Income Tax Considerations" and "Eligibility for Investment".

PricewaterhouseCoopers LLP, Chartered Professional Accountants, is the auditor of the Invesco ETFs and has prepared independent auditor's reports as follows:

(i) Independent Auditor's Report dated March 19, 2025 to the Unitholders and Trustee of the Invesco ETFs (except Invesco S&P/TSX 60 Equal Weight Index ETF) on the December 31, 2024 annual financial statements of each Invesco ETF, which comprise the statements of financial position, comprehensive income, changes in financial position, and cash flows as at and for the periods indicated in note 1(b) to the financial statements, and the notes to the financial statements, which include material accounting policies and other explanatory information; and

(ii) Independent Auditor's Report dated March 21, 2025 to the Unitholder and Trustee of the Invesco S&P/TSX 60 Equal Weight Index ETF on the statement of financial position as at March 21, 2025 and the notes to the statement of financial position, which include material accounting policies and other explanatory information.

PricewaterhouseCoopers LLP, Chartered Professional Accountants, the auditor of the Invesco ETFs, has advised that they are independent with respect to the Invesco ETFs within the meaning of the Chartered Professional Accountants of Ontario CPA Code of Professional Conduct.

EXEMPTIONS AND APPROVALS

Each Invesco ETF has obtained exemptive relief from the Canadian securities regulatory authorities to permit the following practices:

(i) the purchase by a Unitholder of more than 20% of the Units of any Invesco ETF without regard to the takeover bid requirements of applicable Canadian securities legislation;

(ii) to relieve the Invesco ETFs from the requirement to include in the prospectus a certificate of an underwriter;

(iii) to permit each of Invesco Canadian Core Plus Bond ETF, Invesco Global Bond ETF, Invesco NASDAQ 100 Income Advantage ETF and Invesco S&P 500 Equal Weight Income Advantage ETF to use as cover, when it holds a long position in a standardized future or forward or when it is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap; and

(iv) to exceed the 5% of NAV threshold on cash borrowing set forth in subparagraph 2.6(1)(a)(i) of NI 81-102 (the "**Borrowing Limit**") and which allows each Invesco ETF to borrow cash on a temporary basis in an amount that does not exceed 10% of its NAV at the time of borrowing to accommodate requests for the redemption of securities of the Invesco ETF while the Invesco ETF settles portfolio transactions initiated to satisfy such redemption requests (the "**Redemption Settlement Gap Funding**").

Each Invesco ETF may rely on this relief to borrow cash in an amount that does not exceed 10% of its NAV at the time of borrowing for the purposes of Redemption Settlement Gap Funding provided that:

- the Invesco ETF has used all of its freely available cash that is not being held by the Invesco ETF for the purpose of seeking to meet its investment objectives or as part of its investment strategies;
- the outstanding amount of all borrowings of the Invesco ETF do not exceed 10% of the NAV of the Invesco ETF at the time of borrowing;
- the amount of cash borrowed by the Invesco ETF will not exceed the amount of cash that the Fund will receive in respect of the sale of portfolio securities; and

the Manager has written policies and procedures for relying on the relief that require the Manager to implement controls on decision-making on borrowing above the Borrowing Limit and to monitor levels of Invesco ETF redemptions, Invesco ETF purchases and the cash balance of each Invesco ETF.

(v) each Invesco ETF that permits, or will permit, the Invesco ETF to invest a majority of its assets in fixed income securities has received permission to invest more than 10% of the net assets in each of Fannie Mae and Freddie Mac provided the Fannie and Freddie Securities maintain a U.S. Government Equivalent Rating and a rating not less than the Minimum Rating, provided that:

- at the time of purchase, the Fannie or Freddie Security has a U.S. Government Equivalent Rating and a rating not less than the Minimum Rating;
- the Invesco ETF relying on this exemptive relief will not invest more than 40% of its net assets in each of Fannie Mae and Freddie;
- the Invesco ETF will take the steps that are reasonably required to dispose of such Fannie or Freddie Security in an orderly and timely fashion such that the Fannie and Freddie Securities held by the Invesco ETF comply with subsections 2.1(1) of NI 81-102 in the following circumstances:

- if the rating of a Fannie or Freddie Security held by an Invesco ETF ceases to have a U.S. Government Equivalent Rating or declines below the Minimum Rating;

- if the U.S. Congress proposes legislation intended to change or remove the implied guarantee by the U.S. government of Fannie Mae and/or Freddie Mac and Invesco determines in its judgment that there is a significant risk that the Fannie and/or Freddie Securities held by the Invesco ETFs could cease to have a U.S. Government Equivalent Rating or their credit ratings could decline below the Minimum Rating; and

- if the U.S. Congress enacts legislation that removes the implied guarantee by the U.S. government of Fannie Mae and/or Freddie Mac, or specifies a future effective date on which the implied guarantee by the U.S. government of Fannie Mae and/or Freddie Mac will end.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase ETF securities within 48 hours after the receipt of a confirmation of a purchase of such securities. In several of the provinces and territories, the securities legislation further provides a purchaser with remedies for rescission or , in some jurisdictions, revisions of the price or damages if the prospectus and any amendment contains a misrepresentation, or if there is non-delivery of the ETF Facts, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory.

The Manager has obtained exemptive relief from the requirement in securities legislation to include an underwriter's certificate in the prospectus under a decision pursuant to National Policy 11-203 *Process for Exemptive Relief Applications in Multiple Jurisdictions*. As such, purchasers of Units will not be able to rely on the inclusion of an underwriter's certificate in the prospectus or any amendment for the statutory rights and remedies that would otherwise have been available against an underwriter that would have been required to sign an underwriter's certificate.

Purchasers should refer to the applicable provisions of the securities legislation and the decision referred to above for the particulars of their rights or consult with a legal advisor.

DOCUMENTS INCORPORATED BY REFERENCE

During the period in which the Invesco ETFs are in continuous distribution, additional information is available in:

(i) the most recently filed ETF Facts for each class or series of securities of the Invesco ETFs, filed either concurrently with or after the date of the prospectus;

(ii) the most recently filed comparative annual financial statements of the Invesco ETFs, together with the accompanying report of the auditor;

(iii) any interim financial reports of the Invesco ETFs filed after those annual financial statements;

(iv) the most recently filed annual MRFP of the Invesco ETFs; and

(v) any interim MRFP of the Invesco ETFs filed after the most recently filed annual MRFP.

These documents are incorporated by reference into the prospectus, which means that they legally form part of this document just as if they were printed as part of this document. An investor can get a copy of these documents upon request and at no cost by calling 1.800.874.6275 (English) or 1.800.200.5376 (French) or by contacting a registered dealer.

These documents are available on the Manager's website at **invesco.com/ca** or by contacting the Manager at 1.800.874.6275 (English) or 1.800.200.5376 (French) or via e-mail at *inquiriescanada@invesco.com* (English) or *reactionscanada@invesco.com* (French).

These documents and other information about the Invesco ETFs are available on the internet at **sedarplus.ca**.

In addition to the documents listed above, any document of the type described above that are filed on behalf of the Invesco ETFs after the date of this prospectus and before the termination of the distribution of the Invesco ETFs are deemed to be incorporated by reference into this prospectus.

ETF PROFILES

This section of the prospectus contains descriptions of each Invesco ETF in the form of individual ETF profiles.

Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	PSB (CAD Units)
Index:	FTSE Canada Investment Grade 1-5 Year Laddered Corporate Bond Index
Date ETF Started:	June 15, 2011
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.25% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low

Investment Objectives

Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the FTSE Canada Investment Grade 1-5 Year Laddered Corporate Bond Index, or any successor thereto. This Invesco ETF invests primarily in Canadian investment-grade corporate bonds.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF currently holds the Constituent Securities of the FTSE Canada Investment Grade 1-5 Year Laddered Corporate Bond Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus.

Additional investment strategies that Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF may use are described under the heading "Investment Strategies".

FTSE Canada Investment Grade 1-5 Year Laddered Corporate Bond Index

The FTSE Canada Investment Grade 1-5 Year Laddered Corporate Bond Index (in this section referred to as the "**PSB Index**") is a bond index comprised only of Canadian investment-grade corporate bonds rated "BBB" or higher in the composite FTSE Canada rating methodology. The ratings used are derived from the ratings provided by S&P, Moody's, DBRS and Fitch. The PSB Index is divided into five maturity buckets with staggered maturity levels: 1-1.99 years, 2-2.99 years, 3-3.99 years, 4-4.99 years, and 5-5.99 years.

The bonds in the PSB Index are drawn from the larger FTSE Canada Universe Bond Index. Bonds eligible for inclusion in the PSB Index must have a minimum issue size of $300 million, be within five years of their issue date, and have recorded at least 20 trades of $500,000 or greater over the three months preceding June 15 of that calendar year, as reported by CDS. Corporate securitization (including asset-backed) bonds and amortizing bonds are not eligible for inclusion in the PSB Index.

As part of FTSE Canada's indices that measure the performance of the Canadian fixed-income market, the PSB Index uses a rules-based methodology as further described below.

Eligible bonds within a maturity bucket are listed by order of maturity, and the longest maturity securities in each bucket are selected; however, if the next bond on the list causes that bucket's exposure to financial sector bonds to exceed 60%, the bond is not included in the PSB Index.

The PSB Index's Constituent Securities are reviewed and rebalanced annually on June 30 to conform to the stated selection criteria. On each annual rebalancing, the bonds from each maturity bucket roll out to the next lower bucket. Bonds with a remaining maturity of less than one year are sold, with the proceeds being used to invest in the longest maturity bucket. If fewer than the target number of bonds qualify as eligible, the rung will be created with as many bonds as qualify. All bonds will be weighted equally in the 5 – 5.99 maturity bucket at the time of the annual rebalance.

The annual rebalancing takes place on June 30 based on trading data from the three months preceding June 15. If a constituent bond is downgraded to below a “BBB” in the composite FTSE Canada rating methodology, then the bond will be replaced on the fifteenth day of the following month. In addition, if a bond is called, it will be removed from the PSB Index on the call date, and replaced using the process for adding new bonds described below.

The process for adding new bonds is to repeat the following steps until the desired number of bonds is added:

(i) Identify eligible bonds with the desired maturity range (5-5.99 years for a new maturity bucket);

(ii) Order the bonds by maturity, and select the longest maturity bonds in the range up to the desired number; and

(iii) If the next bond on the list will cause financial exposure to exceed 60% in the maturity bucket, skip this bond and evaluate the following bond on the list.

If no bond is eligible to be added, then the weight of the removed bond is reallocated to the remaining bonds in that bucket.

You can find information about the PSB Index’s methodology at:
https://research.ftserussell.com/products/indices/canada-bond-universe.

Overview of the Sectors that the ETF Invests In

Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF invests primarily in debt securities with a remaining effective term to maturity of greater than one and less than six years. The securities comprising the FTSE Canada Investment Grade 1-5 Year Laddered Corporate Bond Index are corporate bonds issued domestically in Canada and denominated in Canadian dollars with an investment grade rating. The laddered strategy staggers the fixed-income capital over a range of short term maturities. Generally, corporate bonds have higher yields than government bonds due to lower creditworthiness of their issuers. This spread in yield over government bonds causes the corporate bond prices to be more volatile and more sensitive to interest rate changes compared to government bonds with comparable terms to maturity. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of short term corporate fixed-income securities with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF:

- Calculation and Termination of the Indices Risk
- Concentration Risk
- Credit Risk
- Interest Rate Risk
- Index Investment Strategy and Passive Investment Risks
- Prepayment or Call Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Portfolio Turnover Risk
- Sampling Methodology Risk

Cash Distributions

Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF are expressed in Canadian dollars.

Invesco 1-5 Year Laddered Investment Grade Corporate Bond Index ETF (CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	17.97	17.71	1,079,198
February 2025	18.04	17.92	1,111,333
March 2025	18.07	17.93	1,721,285
April 2025	18.04	17.83	2,140,826
May 2025	18.06	17.94	880,103
June 2025	18.07	17.95	936,620
July 2025	18.05	17.90	692,116
August 2025	18.10	18.03	1,032,982
September 2025	18.24	18.01	6,340,708
October 2025	18.32	18.20	2,138,681
November 2025	18.28	18.16	3,219,828
December 2025	18.21	18.03	3,947,181

Invesco Canadian Dividend Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	PDC (CAD Units)
Index:	Nasdaq Select Canadian Dividend™ Index
Date ETF Started:	June 16, 2011
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.50% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Medium

Investment Objectives

Invesco Canadian Dividend Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Nasdaq Select Canadian Dividend™ Index, or any successor thereto. This Invesco ETF invests primarily in Canadian equity securities.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco Canadian Dividend Index ETF currently holds the Constituent Securities of the Nasdaq Select Canadian Dividend™ Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus.

Additional investment strategies that Invesco Canadian Dividend Index ETF may use are described under the heading "Investment Strategies".

NASDAQ Select Canadian Dividend™ Index

The Nasdaq Select Canadian Dividend™ Index (in this section referred to as the "**PDC Index**") is comprised of Canadian securities with at least five consecutive years of the same or increasing annual dividend payments.

To be eligible for inclusion in the PDC Index, a security must be listed on the TSX, it must be a member of the Nasdaq Canada™ Index (NQCA™) except for limited partnerships, it must meet a minimum three-month average daily dollar trading volume, it must have at least five consecutive years of the same or increasing annual regular dividends based on ex-date and it must actively pay a dividend. Only one security per issuer is permitted. If an issuer has multiple securities, the security with the highest three-month average daily dollar trading volume is selected for possible inclusion into the PDC Index. If the issuer has entered into a definitive agreement or other arrangement, the security would likely not be PDC Index eligible. No security may be included that is issued by an issuer currently in bankruptcy proceedings.

The PDC Index securities are evaluated annually in March. The above eligibility criteria are applied using market data through the end of December. Securities are ranked in descending order based on their annual dividend yield as of the last trading day in December. The 60 securities with the highest dividend yield as of the last trading day in December are selected. Next these securities are ranked in descending order by market capitalization as of the last trading day in December. The 45 securities with the highest market capitalization are included in the PDC Index. At the evaluation time, a security must actively pay a dividend. Security additions and deletions are made effective after the close of trading on the third Friday in March.

The PDC Index employs a float adjusted modified market capitalization weighted methodology. At each quarter, the PDC Index is rebalanced such that the maximum weight of any PDC Index security does not exceed 8% and no more than five securities are at that cap. The excess weight of any capped security is distributed proportionally across the remaining PDC Index securities. If after redistribution, any of the five highest ranked PDC Index securities are weighted below 8%, these securities are not capped. Next, any remaining PDC Index securities in excess of 4% are capped at 4% and the excess weight is redistributed proportionally across the remaining PDC Index securities. The process is repeated, if necessary, to derive the final weights.

The modified market capitalization weighting is applied to the float-capitalization of each PDC Index security, using the last sale price of the security at the close of trading on the last trading day in February, May, August and November. PDC Index shares are then calculated multiplying the weight of the security derived above by the new market value of the PDC Index and dividing the float-adjusted modified market capitalization for each PDC Index security by its corresponding last sale price. The changes are effective after the close of trading on the third Friday in March, June, September and December.

You can find information about the PDC Index’s methodology at:
https://indexes.nasdaqomx.com/docs/Methodology_NQCADIV.pdf.

You can find information about the PDC Index’s constituents at:
https://indexes.nasdaqomx.com/Index/Weighting/NQCADIV.

Overview of the Sectors that the ETF Invests In

Invesco Canadian Dividend Index ETF invests primarily in a diversified group of dividend-paying Canadian companies that have maintained or increased their annual dividends and payments to shareholders. The securities comprising the Nasdaq Select Canadian Dividend™ Index are selected based on screening criteria, including indicated annual dividend yield, size and liquidity. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of Canadian companies with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco Canadian Dividend Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco Canadian Dividend Index ETF:

- Calculation and Termination of the Indices Risk
- Concentration Risk
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Index Investment Strategy and Passive Investment Risks
- Portfolio Turnover Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

Cash Distributions

Invesco Canadian Dividend Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco Canadian Dividend Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco Canadian Dividend Index ETF are expressed in Canadian dollars.

Invesco Canadian Dividend Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	34.81	33.78	645,283
February 2025	34.53	33.99	651,237
March 2025	34.45	33.30	686,417
April 2025	34.29	31.40	519,149
May 2025	35.54	33.90	346,865
June 2025	35.93	35.46	345,946
July 2025	36.84	35.77	677,415
August 2025	37.86	36.36	649,918
September 2025	39.62	37.70	487,299
October 2025	40.14	39.41	491,543
November 2025	40.60	39.52	466,119
December 2025	41.09	40.33	401,536

Invesco Canadian Government Floating Rate Index ETF
(formerly Invesco 1-3 Year Laddered Floating Rate Note Index ETF)

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	PFL (CAD Units)
Index:	FTSE Canada Government Floating Rate Note Index
Date ETF Started:	July 21, 2014
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.12% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low

Investment Objectives

Invesco Canadian Government Floating Rate Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the FTSE Canada Government Floating Rate Note Index, or any successor thereto. This Invesco ETF invests primarily in Canadian government investment-grade floating rate notes.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco Canadian Government Floating Rate Index ETF currently holds the Constituent Securities of the FTSE Canada Government Floating Rate Note Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus.

Additional investment strategies that Invesco Canadian Government Floating Rate Index ETF may use are described under the heading "Investment Strategies".

FTSE Canada Government Floating Rate Note Index

The FTSE Canada Government Floating Rate Note Index (in this section referred to as the "**PFL Index**") measures the return of a 1-3 year floating rate note ladder comprised of notes issued by the Government of Canada, agencies and provinces rated A or higher in the composite FTSE Canada rating methodology with a minimum issue size of $1 billion. The ratings used are derived from the ratings provided by S&P, Moody's, DBRS and Fitch. At the inception of the PFL Index, selected securities that met the credit rating, maturity and minimum size requirements were divided into three equally weighted maturity buckets: 1-1.99 years, 2-2.99 years and 3-3.99 years. The selected securities were then equally weighted within their respective bucket. Weightings for these securities are allowed to float as their values change.

Floating rate notes roll out to the next lower maturity bucket on the annual June 30 review date. Floating rate notes with less than 1 year to maturity roll out of the first maturity bucket at mid-market prices on that day. The PFL Index reinvests the market value of all roll out securities into the longest bucket at full units. Securities selected for reinvestment into the longest bucket are selected based on price data as of June 15, and will have equal market value assignments as of the day of the rebalance.

On the PFL Index inception date, each of the three maturity buckets were populated with a maximum of 20 eligible floating rate notes. On every subsequent annual rebalancing, only the longest maturity bucket (3-3.99 year) is populated. The process by which the 20 securities are selected is described below.

During the selection process, all the securities in each maturity bucket are ranked in descending order of maturity. The securities with the longest maturities are selected in order, until all the eligible securities have been selected, or the maximum of 20 securities have been selected.

A floating rate note is removed from the PFL Index at the annual rebalance when its remaining effective term to maturity has declined to under one calendar year, whether that year has 365 or 366 days. If any constituent bond is downgraded below the minimum rating for the PFL Index, it will be removed on the first day of the following month. In the case that a constituent bond is called, it will be removed from the PFL Index on the call date. Any removal will result in re-weighting of the remaining constituents within the relevant maturity bucket.

You can find information about the PFL Index's methodology at:

https://www.lseg.com/content/dam/ftse-russell/en_us/documents/ground-rules/ftse-canada-government-floating-rate-note-index-ground-rules.pdf.

Overview of the Sectors that the ETF Invests In

Invesco Canadian Government Floating Rate Index ETF invests primarily in floating rate notes with a remaining effective term to maturity of greater than one and less than four years. Securities comprising the FTSE Canada Government Floating Rate Note Index are government notes issued domestically in Canada and denominated in Canadian dollars with an investment-grade rating. The laddered strategy staggers the fixed-income capital over a range of short term maturities. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of Canadian floating rate notes with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco Canadian Government Floating Rate Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco Canadian Government Floating Rate Index ETF:

- Calculation and Termination of the Indices Risk
- Concentration Risk
- Credit Risk
- Index Investment Strategy and Passive Investment Risks
- Interest Rate Risk
- Portfolio Turnover Risk
- Prepayment or Call Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk

Cash Distributions

Invesco Canadian Government Floating Rate Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco Canadian Government Floating Rate Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco Canadian Government Floating Rate Index ETF are expressed in Canadian dollars.

Invesco Canadian Government Floating Rate Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	19.53	19.45	2,685,622
February 2025	19.52	19.46	5,170,744
March 2025	19.52	19.46	3,905,568
April 2025	19.50	19.45	2,948,750
May 2025	19.51	19.45	2,991,365
June 2025	19.52	19.46	1,855,447
July 2025	19.52	19.46	3,952,358
August 2025	19.52	19.46	3,147,390
September 2025	19.52	19.46	2,306,672
October 2025	19.51	19.46	3,205,517
November 2025	19.52	19.46	2,565,107
December 2025	19.51	19.46	2,958,510

Invesco ESG NASDAQ 100 Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	QQCE (CAD Units) QQCE.F (CAD Hedged Units)
Index:	Nasdaq-100 ESG™ Index
Date ETF Started:	November 15, 2021
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Capital Management LLC Northwest & Ethical Investments L.P. (non-discretionary ESG-related advice only)
Annual Management Fee:	0.20% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium to High (CAD Units) Medium to High (CAD Hedged Units)

Investment Objectives

Invesco ESG NASDAQ 100 Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Nasdaq-100 ESG™ Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed on The Nasdaq Stock Market® LLC.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco ESG NASDAQ 100 Index ETF currently holds the Constituent Securities of the Nasdaq-100 ESG™ Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In addition or in the alternative, Invesco ESG NASDAQ 100 Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the performance of the applicable Index. Where one or more Invesco Portfolios are held by Invesco ESG NASDAQ 100 Index ETF, the securities of those Invesco Portfolios will have similar ESG characteristics to the Constituent Securities. In each case, Invesco ESG NASDAQ 100 Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Additional investment strategies that Invesco ESG NASDAQ 100 Index ETF may use are described under the heading "Investment Strategies".

The Nasdaq-100 ESG™ Index

The Nasdaq-100 ESG™ Index (in this section referred to as the "**QQCE Index**") is designed to measure the performance of the companies included in the Nasdaq-100 Index® (in this section, the "**broader index**") that also meet the Index Provider's environmental, social and governance (ESG) criteria.

The broader index includes 100 of the largest domestic (United States) and international non-financial companies listed on The Nasdaq Stock Market LLC based on market capitalization. The broader index reflects companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade, and technology. It excludes companies that are classified as "financials" according to the Industry Classification Benchmark. Security types generally eligible for inclusion in the broader index are common stocks and tracking stocks (which are a separate class of common stock whose value is linked to a specific business unit or operating division within a larger company and which is designed to "track" the performance of such business unit or division) of companies located in the United States, as well as ADRs that represent securities of non-U.S. issuers. There is no minimum market capitalization requirement for inclusion in the broader index.

Companies that are included in the broader index are evaluated for inclusion in the QQCE Index on the basis of the Index Provider's ESG criteria, which considers a company's (i) business activities, (ii) business controversy levels and ESG risk ratings, and (iii) adherence to the principles of the UN Global Compact.

The QQCE Index employs negative screens to exclude securities of companies with business activities that do not meet the eligibility criteria for the QQCE Index. Such screens rely on information from Sustainalytics, a globally-recognized independent provider of ESG research, ratings, and data. Companies' business activities are distinguished between categories with absolute prohibitions (which do not allow any involvement by a company in a certain business activity) and categories that permit a de minimis amount of a certain business activity (generally, permitting a company to derive less than 5% of its revenues from, or to own less than 10% of another company that engages in, such activity). Pursuant to the QQCE Index methodology, prohibited business activities include:

- Arctic oil and gas exploration
- Cannabis development or cultivation
- Controversial weapons
- Military weapon manufacturing
- Oil sands extraction
- Riot protection equipment and riot control weapon manufacturing
- Shale energy exploration or production
- Assault weapons and small arms manufacturing
- Tobacco product manufacturing

Categories that permit de minimis business activity based on revenue or ownership include:

- Adult entertainment
- Alcoholic beverage production, distribution or sale
- Cannabis distribution
- Gambling
- Nuclear power production
- Oil and gas exploration, production, refining, transportation, or storage
- Assault weapons or small arms distribution
- Extracting, or generating electricity from, thermal coal
- Tobacco product distribution

The Index Provider also utilizes information from Sustainalytics to determine issuers' business controversy levels and ESG Risk Rating Score. Sustainalytics reviews corporate filings and public disclosures to assess a company's ESG profile. The ESG Risk Rating Score is designed to measure the magnitude of a company's unmanaged ESG risk. Companies are assigned risk scores ranging from 0 (indicating that ESG risks have been fully managed) to 100 (indicating the highest level of unmanaged ESG risk), and the Index Provider excludes companies with an ESG risk rating of 40 or higher (i.e., a "severe risk" rating) from the QQCE Index. Sustainalytics also monitors companies for controversies pertaining to ESG and assesses incidents in terms of their level of impact on the environment and society and the related risk to the company itself. Such events are scored on a scale from 1 (low impact) to 5 (severe impact), depending on the reputational risk to the company and potential impact on stakeholders. The Index Provider excludes companies with a controversy rating higher than 4 from the QQCE Index.

Additionally, eligible issuers must be deemed compliant with the principles of the UN Global Compact. The UN Global Compact is an arrangement by which companies voluntarily and publicly commit to a set of principles drawn from key UN Conventions and Declarations. The principles of the UN Global Compact represent a set of values that the UN believes responsible businesses should incorporate into their operations in order to meet fundamental responsibilities in the areas of human rights, labor, the environment, and anti-corruption.

All securities included in the broader index that also meet the ESG criteria are included in the QQCE Index.

The QQCE Index is reconstituted and rebalanced effective as of the market open on the trading day following the third Friday in March, June, September, and December. To be eligible for inclusion in the QQCE Index, a security must meet the above eligibility criteria based on market data as of the end of the month before the quarterly reconstitution/rebalance (February, May, August and November, respectively). The QQCE Index is calculated under a “modified ESG Risk Rating Score-adjusted market capitalization-weighted” methodology, where constituents’ weightings are calculated and adjusted based on a formula that considers such constituents’ ESG Risk Rating Score and market capitalization. The QQCE Index is reweighted quarterly in conjunction with the quarterly rebalancing. Securities may be removed from the QQCE Index outside of a scheduled rebalance in certain situations, including, for example, if the Index Provider determines that a security has or will undergo a fundamental alteration that would make it ineligible for inclusion in the QQCE Index. Securities may not be added to the QQCE Index outside of a scheduled rebalance. Furthermore, certain corporate actions and events of issuers in the QQCE Index may require maintenance and adjustments to the QQCE Index.

You can find information about the QQCE Index’s methodology at:
https://indexes.nasdaqomx.com/docs/methodology_NDXESG.pdf.

You can find information about the QQCE Index’s constituents at:
https://indexes.nasdaqomx.com/Index/Weighting/NDXESG.

Overview of the Sectors that the ETF Invests In

Invesco ESG NASDAQ 100 Index ETF provides exposure to the largest 100 equity securities of publicly-traded non-financial companies listed on The Nasdaq Stock Market LLC based on market capitalization that meet certain ESG criteria determined by the Index Provider in its construction of the index and outlined above under “The Nasdaq-100 ESG™ Index”. The securities comprising the Nasdaq-100 ESG™ Index reflect companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. This Invesco ETF provides the opportunity to gain exposure to a portfolio of the largest U.S. and international non-financial securities. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco ESG NASDAQ 100 Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco ESG NASDAQ 100 Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- ESG Investment Strategy Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

[1] “Currency or Exchange Rate Risk” applies only to CAD Units of Invesco ESG NASDAQ 100 Index ETF.
[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco ESG NASDAQ 100 Index ETF.

Cash Distributions

Invesco ESG NASDAQ 100 Index ETF expects to pay cash distributions on the frequency shown above under the heading **“**ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco ESG NASDAQ 100 Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco ESG NASDAQ 100 Index ETF are expressed in Canadian dollars.

Invesco ESG NASDAQ 100 Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	31.47	29.76	2,112,408
February 2025	31.49	29.69	5,360,211
March 2025	29.89	27.64	385,664
April 2025	28.02	24.23	6,065,155
May 2025	30.06	27.12	371,474
June 2025	31.17	29.39	6,428,580
July 2025	32.72	30.84	288,571
August 2025	33.32	31.74	291,552
September 2025	34.79	32.24	302,358
October 2025	37.03	34.43	6,155,348
November 2025	37.19	34.44	463,266
December 2025	36.22	34.44	524,607

Invesco ESG NASDAQ 100 Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	26.58	24.92	5,968
February 2025	26.57	24.66	5,387
March 2025	26.32	23.04	6,339
April 2025	23.46	20.51	9,536
May 2025	25.71	21.86	6,893
June 2025	27.28	25.47	9,730
July 2025	28.24	26.58	13,675
August 2025	28.71	27.39	28,790
September 2025	29.73	27.84	17,332
October 2025	31.50	29.23	12,249
November 2025	31.35	28.95	8,858
December 2025	30.96	29.55	56,837

Invesco International Developed Dynamic-Multifactor Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	IIMF (CAD Units) IIMF.F (CAD Hedged Units)
Index:	FTSE Developed ex US Invesco Dynamic Multifactor Index
Date ETF Started:	July 27, 2023
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.39% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units)

Investment Objectives

Invesco International Developed Dynamic-Multifactor Index ETF seeks to replicate to the extent reasonably possible and before fees and expenses, the performance of the FTSE Developed ex US Invesco Dynamic Multifactor Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in large and mid-capitalization equity securities of companies listed in the developed markets across Canada, Europe, the Middle East, Africa, and the Asia Pacific.

Principal Investment Strategies

In order to achieve its investment objective, Invesco International Developed Dynamic-Multifactor Index ETF currently holds securities of Invesco International Developed Dynamic Multifactor ETF (Cboe BZX ticker: IMFL). Invesco International Developed Dynamic Multifactor ETF ("**IMFL**") seeks investment results that generally correspond (before fees and expenses) to the price and yield of the FTSE Developed ex US Invesco Dynamic Multifactor Index.

While Invesco International Developed Dynamic-Multifactor Index ETF holds securities of IMFL, the reported performance of Invesco International Developed Dynamic-Multifactor Index ETF and IMFL will not be the same, primarily because: (i) each of Invesco International Developed Dynamic-Multifactor Index ETF and IMFL has its own fees and expenses, which will affect returns (in the case of Invesco International Developed Dynamic-Multifactor Index ETF, this includes the cost of the currency forwards used to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar); (ii) Invesco International Developed Dynamic-Multifactor Index ETF is not expected to be fully hedged against the foreign currency portion of the portfolio attributable to its CAD Hedged Units from the completion of trading related to an index rebalancing that accompanies a change in the economic cycle until the end of the month when currency hedging instruments are updated in accordance with the index methodology; (iii) Invesco International Developed Dynamic-Multifactor Index ETF may not be able to fully hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units at other times; and (iv) Invesco International Developed Dynamic-Multifactor Index ETF may incur withholding taxes from the income it receives from IMFL which is listed on a U.S. exchange.

To ensure that there is no duplication of management fees chargeable in connection with the Invesco ETF and its underlying Invesco Portfolio, the management fee of the Invesco ETF will be reduced by the amount of the management fee that the manager of the underlying Invesco Portfolio receives from the underlying Invesco Portfolio for the Invesco ETF's investment. In addition, or in the alternative, Invesco International Developed Dynamic-Multifactor Index ETF may hold the Constituent Securities of FTSE Developed ex US Invesco Dynamic Multifactor Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco

Capital, the sampling methodology described in the prospectus. In determining whether Invesco International Developed Dynamic-Multifactor Index ETF will invest in the Constituent Securities of the FTSE Developed ex US Invesco Dynamic Multifactor Index, Invesco Capital will look to the size, volume of trading and liquidity of IMFL compared to the availability of the Constituent Securities and the costs to the Invesco ETF of the two alternatives. In each case, Invesco International Developed Dynamic-Multifactor Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index. This foreign currency exposure arises because this Invesco ETF invests directly or indirectly in non-Canadian-dollar-denominated assets.

Additional investment strategies that Invesco International Developed Dynamic-Multifactor Index ETF may use are described under the heading “Investment Strategies”.

FTSE Developed ex US Invesco Dynamic Multifactor Index

FTSE Developed ex US Invesco Dynamic Multifactor Index (in this section referred to as the “**IIMF Index**”) is designed to reflect a dynamic combination of “factor investing” strategies that, in the view of the Index Provider, have historically outperformed other factors during various parts of the economic cycle. The IIMF Index is composed of securities in the FTSE Developed ex US Index (in this section the “**broader index**”), which measures the performance of large- and mid-capitalization stocks of companies located in Canada, Europe, the Middle East, Africa and the Asia Pacific. All constituents of the broader index are eligible for inclusion in the IIMF Index.

The IIMF Index’s rules-based framework seeks to identify equity securities that tend to exhibit various investment factors to a greater extent than the overall market, depending on the overall economic environment. A factor is a stock characteristic that is associated with a security’s risk and return profile (e.g., high quality, high momentum or low volatility). The IIMF Index emphasizes investments that exhibit the following factors: low volatility, momentum, quality, size and value.

At any given time, depending on the current stage of the economic cycle of the overall market, the IIMF Index will target different factor configurations that, in the view of the Index Provider, have historically outperformed other factor configurations in the following stages of the economic cycle: recovery, expansion, slowdown or contraction. The specific factor configurations used by the IIMF Index will change depending on which of the following four stages of the economic cycle currently is prevalent:

- Recovery: when growth is below trend but accelerating.
- Expansion: when growth is above trend and accelerating.
- Slowdown: when growth is above trend but decelerating.
- Contraction: when growth is below trend and decelerating.

The economic cycle stage is determined through a rules-based evaluation of leading economic and market sentiment indicators (such as manufacturing business surveys, labor market conditions, monetary conditions and consumer sentiment surveys). Each month, Invesco Indexing provides the Index Provider with information about its view as to the current stage of the economic cycle in the form of a data signal (in this section, the “**Signal**”), and the Index Provider uses that information to determine the appropriate factor configuration for the IIMF Index. Each of the four stages is correlated to a specific, predetermined factor configuration. To determine which securities within the broader index are eligible for inclusion in the IIMF Index in a given factor configuration, each constituent in the broader index is assigned a multi-factor score based on the extent to which the security exhibits a factor relative to the other constituents in the broader index. The multi-factor score is the product of the security’s individual factor scores, each of which is calculated based on certain aspects of the issuer, as set forth below.

- Value. A company’s value factor score is based on an equally-weighted composite of cash flow yield, earnings yield, and sales to price ratio, calculated based on the company’s total market capitalization and information reported in the company’s most recent annual financial statement as of the last business day of the prior month.
- Momentum. A company’s momentum factor score is based on historical total return over the 11 months ending on the third Friday of the prior month.
- Quality. A company’s quality factor score is based on a composite of three measures of profitability (return on assets, change in asset turnover and accruals) and a single measure of leverage, calculated as

the ratio of operating cash flow to total debt based on information reported in the company's most recent annual financial statement.

- Low Volatility. A company's volatility factor score is based on the standard deviation of weekly total returns to a company's stock price over the trailing five years ending on the last business day of the prior month.
- Size. A company's size factor score is based on total market capitalization as of the last business day of the prior month.

An initial weight for each security is determined from the product of the security's multi-factor score and its weight in the broader index. The IIMF Index's methodology will exclude securities from the broader index if their relevant factor characteristics fall below certain relative thresholds, as set forth in the methodology rules of the IIMF Index, or if their adjusted weights fall below a certain de minimis amount. Finally, a weight limit of + /- 2% of a securities' weight in the parent index is applied to ensure no security weight exceeds a fixed level.

Each of the four stages is correlated to a specific, predetermined factor configuration. The IIMF Index will emphasize exposure to equity securities that exhibit:

- size, value and volatility factors during the recovery stage;
- size, value and momentum factors during the expansion stage;
- volatility and quality factors during the slowdown stage; and
- momentum, quality and volatility factors during the contraction stage.

The IIMF Index is rebalanced and reweighted semi-annually in September and March if the economic cycle is in an expansion stage or contraction stage and annually in September if the economic cycle is in a recovery stage or slowdown stage. The IIMF Index is also rebalanced and reweighted at the beginning of a month following a Signal change for the IIMF Index, which may be as frequently as monthly.

You can find information about the IIMF Index's methodology and constituents at:
https://www.ftserussell.com/products/indices/dynamic-multifactor.

Overview of the Sectors that the ETF Invests In

Invesco International Developed Dynamic-Multifactor Index ETF provides exposure to companies of the FTSE Developed ex US Invesco Dynamic Multifactor Index and provides exposure to equity securities of companies located in Canada, Europe, the Middle East, Africa and the Asia Pacific, with the potential for quarterly distributions. The sectors to which Invesco International Developed Dynamic-Multifactor Index ETF provides exposure will vary from time to time, depending on the constituents of the IIMF Index which, in turn, depends on the constituents of the FTSE Developed ex US Invesco Dynamic Multifactor Index. The sector concentrations in the IIMF Index will differ from those in the market capitalization-weighted FTSE Developed ex US Invesco Dynamic Multifactor Index. This concentration will change in accordance with the methodology of the IIMF Index. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar.

Investment Restrictions Specific to the ETF

Invesco International Developed Dynamic-Multifactor Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco International Developed Dynamic-Multifactor Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk

- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Momentum Investing Risk
- Portfolio Turnover Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk
- Trading Prices of Underlying Funds Risk

[1] “Currency or Exchange Rate Risk” applies only to CAD Units of Invesco International Developed Dynamic-Multifactor Index ETF.
[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco International Developed Dynamic-Multifactor Index ETF.

Cash Distributions

Invesco International Developed Dynamic-Multifactor Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco International Developed Dynamic-Multifactor Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco International Developed Dynamic-Multifactor Index ETF are expressed in Canadian dollars.

Invesco International Developed Dynamic-Multifactor Index ETF (CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	22.20	20.76	145,422
February 2025	22.62	21.72	107,436
March 2025	22.88	22.01	84,351
April 2025	22.25	19.82	100,816
May 2025	23.16	22.11	74,718
June 2025	23.43	22.67	45,569
July 2025	23.59	22.97	24,122
August 2025	24.17	22.86	30,975
September 2025	24.09	23.34	552,313
October 2025	25.28	23.93	974,275
November 2025	25.55	24.52	79,199
December 2025	25.69	25.14	84,076

Invesco International Developed Dynamic-Multifactor Index ETF (CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	22.36	21.41	6,336
February 2025	23.00	22.19	31,397
March 2025	23.00	21.71	17,580
April 2025	21.96	19.68	18,395
May 2025	22.83	21.73	16,510
June 2025	23.02	22.41	5,276

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
July 2025	23.16	22.52	8,730
August 2025	23.52	22.64	7,765
September 2025	23.42	22.99	14,187
October 2025	24.69	23.07	6,736
November 2025	25.12	24.16	4,974
December 2025	25.58	24.84	21,528

Invesco Long Term Government Bond Index ETF

ETF Details

Primary Listing Exchange:	Cboe Canada
Ticker Symbol(s):	PGL (CAD Units)
Index:	FTSE Canada Ultra Liquid Long Term Government Bond Index
Date ETF Started:	June 15, 2011
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.25% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low to Medium

Investment Objectives

Invesco Long Term Government Bond Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the FTSE Canada Ultra Liquid Long Term Government Bond Index, or any successor thereto. This Invesco ETF invests primarily in Canadian government bonds.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco Long Term Government Bond Index ETF generally holds the Constituent Securities of the FTSE Canada Ultra Liquid Long Term Government Bond Index in approximately the same proportion as they are reflected in that Index. Invesco Long Term Government Bond Index ETF periodically employs, at the discretion of Invesco Capital, the sampling methodology described in the prospectus.

Additional investment strategies that Invesco Long Term Government Bond Index ETF may use are described under the heading "Investment Strategies".

FTSE Canada Ultra Liquid Long Term Government Bond Index

The FTSE Canada Ultra Liquid Long Term Government Bond Index (in this section referred to as the "**PGL Index**") is a market-capitalization-weighted index consisting primarily of Canadian federal and provincial government (including agencies, nonagencies and crown corporations) and supranational entity (where a Canadian government is a member) semi-annual pay fixed rate bonds denominated in Canadian dollars with a remaining effective term to maturity of greater than 10 years and rated "A" or higher in the composite FTSE Canada rating methodology. The ratings used are derived from the ratings provided by S&P, Moody's, DBRS and Fitch.

As part of FTSE Canada's indices that measure the performance of the Canadian fixed-income market, the PGL Index weights securities by relative market capitalization so that the return on a bond influences the return on the PGL Index in proportion to the bond market's value.

The PGL Index constituents are selected from the constituents of the FTSE Canada Universe Bond Index. For index inclusion, securities must have a minimum issue size of $1 billion, a credit rating of "A" or higher in the composite FTSE Canada rating methodology, a term greater than 10 years, and either (i) an annual trade volume of 60 individual trades of $500,000 or higher and 15 individual trades in the last quarter or (ii) a quarterly traded volume of 20 individual trades of $500,000 or higher. Securities must meet minimum size requirements to help ensure that the securities in the PGL Index are sufficiently liquid, which in turn allows for the replication of the performance of the PGL Index. Supranational entity bonds are reviewed by FTSE Canada for eligibility for inclusion in the PGL Index on an individual basis. The PGL Index does not include floating rate notes, convertible bonds, residential and commercial mortgage backed securities, other monthly pay securities, other prepayable securities, inflation-indexed securities, securities targeted to the retail market and securities that are not priced, which would typically be securities that are closely held and do not trade. All new issues entering the FTSE Canada Universe Bond Index will enter the PGL Index on a rebalance date so long as they meet the minimum issue size and credit rating quality criteria discussed above. The PGL Index is rebalanced on a monthly basis to account for addition of new issues, removal of issues for ratings downgrade, removal of issues due to remaining term to maturity, and maintenance of value weights and it is rebalanced quarterly at the end of March, June September and December for addition and deletion of securities based on liquidity.

You can find information about the PGL Index’s methodology at:
https://research.ftserussell.com/products/indices/canada-bond-universe.

Overview of the Sectors that the ETF Invests In

Invesco Long Term Government Bond Index ETF invests primarily in debt securities with a remaining effective term to maturity of greater than 10 years. The securities comprising the FTSE Canada Ultra Liquid Long Term Government Bond Index are selected based on screening criteria, including size, liquidity and credit rating, and are issued or guaranteed by the Government of Canada or a provincial government. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of long term government fixed-income securities with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco Long Term Government Bond Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”. Invesco Long Term Government Bond Index ETF has obtained exemptive relief from the Canadian securities regulatory authorities to permit Invesco Long Term Government Bond Index ETF to use as cover, when it holds a long position in a standardized future or forward or when it is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco Long Term Government Bond Index ETF:

- Calculation and Termination of the Indices Risk
- Credit Risk
- Index Investment Strategy and Passive Investment Risks
- Interest Rate Risk
- Portfolio Turnover Risk
- Prepayment or Call Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk

Cash Distributions

Invesco Long Term Government Bond Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco Long Term Government Bond Index ETF traded on Cboe Canada for the periods indicated.

The price ranges for CAD Units of Invesco Long Term Government Bond Index ETF are expressed in Canadian dollars.

Invesco Long Term Government Bond Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	18.47	17.52	2,101,806
February 2025	18.85	18.12	918,486
March 2025	19.06	18.16	2,676,180
April 2025	18.64	17.59	1,550,652
May 2025	18.01	17.44	689,189
June 2025	17.92	17.43	513,365
July 2025	17.79	16.97	1,331,380
August 2025	17.42	16.99	1,362,359
September 2025	17.81	16.97	2,789,131
October 2025	18.15	17.49	9,852,437
November 2025	17.99	17.63	264,752
December 2025	17.93	17.17	134,373

Invesco Morningstar Global Energy Transition Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	IGET (CAD Units) IGET.F (CAD Hedged Units)
Index:	Morningstar® Global Energy Transition Index™
Date ETF Started:	July 27, 2023
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.35% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	High (CAD Units) High (CAD Hedged Units)

Investment Objectives

Invesco Morningstar Global Energy Transition Index ETF seeks to replicate to the extent reasonably possible and before fees and expenses, the performance of the Morningstar Global Energy Transition Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in global equity securities.

Principal Investment Strategies

In order to achieve its investment objective, Invesco Morningstar Global Energy Transition Index ETF currently holds the Constituent Securities of Morningstar Global Energy Transition Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In addition, or in the alternative, Invesco Morningstar Global Energy Transition Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the applicable Index. In each case, Invesco Morningstar Global Energy Transition Index ETF has foreign currency exposure and uses derivative instruments to seek to hedge this foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar.

Additional investment strategies that Invesco Morningstar Global Energy Transition Index ETF may use are described under the heading "Investment Strategies".

Morningstar® Global Energy Transition Index™

The Morningstar Global Energy Transition Index (in this section, the "**IGET Index**") measures the modified market capitalization weighted performance of companies within the Morningstar Global Markets Index (in this section, the "**broader index**") that are anticipated to have significant economic benefits from the quest to abate global climate change and reduce greenhouse gases (in this section, the "**energy transition theme**"). The IGET Index focuses primarily on energy transition theme companies with activities related, but not limited to carbon capture technologies, energy storage, hydrogen, and renewable energy. These focus areas are subject to change, as part of the annual reconstitution of the IGET Index, based on the assessment of Morningstar's equity research team. The IGET Index does not incorporate environmental, social or governance (ESG) criteria. The IGET Index constituents are selected using a clear, rules-based methodology, and must also meet minimum criteria for market capitalization and liquidity to be eligible for the IGET Index.

<u>Index Construction</u>

At each rebalancing, constituents from the Morningstar Global Markets Index are scored by Morningstar's equity research analysts. Exposure scores for the energy transition theme are assigned to each company and only companies with a score of 4, 3, 2, or 1 are eligible to be selected in the IGET Index. Rather than relying on single point-in-time metrics, Morningstar’s equity research analysts provide forward-looking data points that translate to exposure scores of 0, 1, 2, 3 or 4. The maximum exposure score for a downstream user firm is 0. To garner a score above zero, a producer or supplier firm must, based on Morningstar equity analysts’ assessments, be classified as highly likely to realize a material net profit increase from its exposure to the energy transition theme over the next five years. Morningstar equity analysts then estimate the percent of revenue a firm will likely derive from its exposure to the energy transition theme at a point in time five years forward, as well as its role in the supply chain. These inputs translate into exposure scores in the following manner:

- 0: Less than 10% revenue for a producer or supplier firm
- 1: 10%-25% revenue for a producer or supplier firm
- 2: 25%-50% revenue for a producer or supplier firm
- 3: 50%+ revenue for a supplier firm
- 4: 50%+ revenue for a producer firm

To be eligible for the IGET index, all constituents must be part of the broader index and must also meet the following criteria in sequence:

- Companies with average three-month trailing daily trading volume less than US$5 million or free-float market capitalizations less than US$300 million are ineligible for the IGET Index.

- Buffer Rules: Current index constituents are eliminated if they have average three-month trading volume less than US$4 million or free-float market capitalization less than US$200 million.

- If a company has more than one eligible share class:
    - Select the one that is a current index constituent
    - Otherwise, select the most liquid share class

- Companies must have a valid (4, 3, 2, or 1) exposure score to the energy transition theme.

- Qualifying potential constituents are ranked in order that emphasizes exposure to the energy transition theme. The ranking criteria is given below by descending order of absolute preference:
    - Constituent scoring 4
    - Constituent scoring 3
    - Constituent scoring 2
    - Constituent scoring 1
    - Current index constituents are given preference
    - Company-level total market capitalization, preferring smaller over larger

- Companies ranked in the top 50 of the sorted list are selected for the IGET Index. However, if an insufficient number of securities meet the selection criteria, or if securities are added or deleted as a result of corporate actions between reconstitutions, the IGET Index can have more or fewer than the targeted number of constituents. During reconstitution, if the number of securities that meet the selection criteria is less than the target, then all eligible securities would be selected, and the weight of the constituents will be determined based on the stated index weighting scheme.

The IGET Index constituents are float-market-capitalization weighted with a 5-10-40 capping methodology. This means no single constituent can have a weight greater than 10% and the sum of those with weights greater than 5% cannot exceed 40%. The weighting methodology uses a capping algorithm designed to distribute the excess weight among the remaining constituents with an objective to preserve relative weights for a maximum number of stocks within the IGET Index.

Rebalancing and Updating

Thematic scores and theme leaders are reviewed annually by Morningstar's Equity Research team before each reconstitution of the IGET Index.

Using the same eligibility rules and index construction methodology set out above, the IGET Index is reconstituted and rebalanced annually and implemented after the close of business on the third Friday of December and effective the following Monday. If that Monday is a holiday, it is effective on the immediately following business day. The market data and theme scores used for reconstitution and rebalance is as of the last trading day of November. Because the reconstitution of the IGET Index is less frequent than the broader index, the securities excluded from the broader index at the reconstitution effective date are also deleted from IGET Index. For clarity, this means that any constituent excluded from the broader index during its reconstitution is also excluded from the IGET Index at the same date. It will not be replaced, and its weight is reallocated among existing constituents in proportion to its existing weight.

You can find information about the IGET Index's methodology and constituents at:
https://indexes.morningstar.com/indexes/details/morningstar-global-energy-transition-FS0000HSEX?tab=overview.

Overview of the Sectors that the ETF Invests In

Invesco Morningstar Global Energy Transition Index ETF provides exposure to companies of the Morningstar Global Energy Transition Index that are anticipated to have significant economic benefits from the quest to abate global climate change and reduce greenhouse gases. This Invesco ETF provides the opportunity to gain concentrated energy transition thematic exposure to a global portfolio of companies. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar.

Investment Restrictions Specific to the ETF

Invesco Morningstar Global Energy Transition Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco Morningstar Global Energy Transition Index ETF:

- Calculation and Termination of the Indices Risk
- Concentrated Theme Risk
- Concentration Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

1 "Currency or Exchange Rate Risk" applies only to CAD Units of Invesco Morningstar Global Energy Transition Index ETF.
2 "Currency Hedging Risk" applies only to CAD Hedged Units of Invesco Morningstar Global Energy Transition Index ETF.

Cash Distributions

Invesco Morningstar Global Energy Transition Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco Morningstar Global Energy Transition Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco Morningstar Global Energy Transition Index ETF are expressed in Canadian dollars.

Invesco Morningstar Global Energy Transition Index ETF (CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	21.79	19.35	5,355
February 2025	20.57	19.31	1,889
March 2025	20.04	18.55	7,844
April 2025	19.12	16.04	739
May 2025	20.57	17.00	976
June 2025	21.09	19.76	483
July 2025	22.26	20.80	3,770
August 2025	22.75	21.42	1,384
September 2025	23.63	21.66	1,110
October 2025	24.63	21.89	2,916
November 2025	24.58	23.08	2,269
December 2025	24.77	18.97	7,401

Invesco Morningstar Global Energy Transition Index ETF (CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	19.67	18.31	5
February 2025	19.30	18.09	-
March 2025	18.22	17.18	-
April 2025	17.50	14.88	124
May 2025	19.25	16.19	400
June 2025	19.72	17.62	-
July 2025	20.89	17.62	1,325
August 2025	21.10	20.08	271
September 2025	21.75	20.28	396
October 2025	22.61	20.48	1,061
November 2025	22.48	20.01	76
December 2025	23.05	18.00	2,009

Invesco Morningstar Global Next Gen AI Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbols:	INAI (CAD Units) INAI.F (CAD Hedged Units)
Index:	Morningstar® Global Next Generation Artificial Intelligence Index™
Date ETF Started:	January 18, 2024
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.35% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	High (CAD Units) High (CAD Hedged Units)

Investment Objectives

Invesco Morningstar Global Next Gen AI Index ETF seeks to replicate to the extent reasonably possible and before fees and expenses, the performance of the Morningstar Global Next Generation Artificial Intelligence Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in global equity securities.

Principal Investment Strategies

In order to achieve its investment objective, Invesco Morningstar Global Next Gen AI Index ETF currently holds the Constituent Securities of Morningstar Global Next Generation Artificial Intelligence Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in this prospectus. In addition, or in the alternative, Invesco Morningstar Global Next Gen AI Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the Index. In each case, Invesco Morningstar Global Next Gen AI Index ETF has foreign currency exposure and uses derivative instruments to seek to hedge this foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Additional investment strategies that Invesco Morningstar Global Next Gen AI Index ETF may use are described under the heading "Investment Strategies".

Morningstar® Next Gen Artificial Intelligence Index™

The Morningstar Global Next Gen Artificial Intelligence Index (in this section, the "**INAI Index**") measures the float market capitalization weighted performance of companies within the Morningstar Global Markets Index (in this section, the "**broader index**") that are anticipated to have significant economic benefits due to their role in the advancement of artificial intelligence ("**AI**") technologies. The INAI Index focuses primarily on companies with activities related, but not limited to next generation AI technologies such as generative AI, AI data & infrastructure, AI services, and AI software (in this section, collectively, the "**AI sub-themes**" and individually, an "**AI sub-theme**"). These AI sub-themes are expected to remain stable but could change from time to time based on a decision by the Index Provider to adjust the sub-themes, with the implementation of any changes expected to occur as part of the annual reconstitution of the INAI Index. The INAI Index constituents are selected using a clear, rules-based methodology, and must also meet minimum criteria for market capitalization and liquidity. The INAI index is adjusted so that the Generative AI sub-theme represents approximately 80% of the INAI Index at each quarterly rebalance.

Index Construction

Constituents from the Morningstar Global Markets Index are scored by Morningstar’s equity research analysts. Exposure scores are assigned to each company and only companies with a score of 4, 3, 2, or 1 in at least one AI sub-theme are eligible to be selected in the INAI Index. Rather than relying on single point-in-time metrics, Morningstar’s equity research analysts provide forward-looking data points that translate to thematic exposure scores of 0, 1, 2, 3, or 4 across each sub-theme.

To garner a thematic exposure score above zero for a given sub-theme, a company must be classified as a producer of related goods or services or a supplier of those producers. Additionally, Morningstar equity analysts must classify the company as being highly likely to enjoy a material net profit increase from its exposure to that sub-theme over the next five years. Analysts then estimate the percentage of revenue a company will derive from its exposure to each sub-theme at a point in time five years forward. These estimates translate into thematic exposure scores in the following manner:

- 0: Less than 10% revenue of a company
- 1: 10%-25% of revenue for a producer or supplier company
- 2: 25%-50% of revenue for a producer or supplier company
- 3: Greater than 50% of revenue for a supplier company
- 4: Greater than 50% of revenue for a producer company

Morningstar has a Next Generation Artificial Intelligence steering committee that provides a quality control review of each company’s thematic exposure scores to optimize internal consistency. During this step, committee members engage in discussions with analysts and directors to test the rationale behind submitted data points.

To be eligible for the INAI index, all constituents must be part of the broader index and must also meet the following criteria in sequence:

- Companies must have an average three-month trailing daily trading volume of at least US$5 million and a free-float market capitalization of at least US$500 million to be eligible for inclusion in the INAI Index.
    - Buffer rules: Current index constituents are removed if they have average three-month trading volume less than US$4 million or free-float market capitalization less than US$400 million.
- If a company has more than one eligible share class:
    - Select the one that is a current index constituent
    - Otherwise, select the most liquid share class
- Companies must have a valid (4, 3, 2, or 1) exposure score in one or more AI sub-themes.
- Qualifying potential constituents are assigned a Tier 1 or Tier 2 rating based on the following criteria:
    - Tier 1: Companies with a non-zero score in the generative AI sub-theme
    - Tier 2: All companies with a score of zero in the generative AI sub-theme, and a non-zero score on at least one of the following sub-themes: AI data & infrastructure, AI services, or AI software.
- The qualifying potential constituents are ranked to emphasize thematic purity and exposure to the generative AI sub-theme. The ranking criteria are given below by descending order of absolute preference:
    - Generative AI score (highest to lowest) - 4, 3, 2, 1
    - Highest Tier 2 aggregate score (sum of scores for Tier 2 themes)
    - Number of Tier 2 sub-themes in which constituent scores 4
    - Number of Tier 2 sub-themes in which constituent scores 3
    - Number of Tier 2 sub-themes in which constituent scores 2
    - Number of Tier 2 sub-themes in which constituent scores 1

- Current index constituents are given preference
- Company total market cap, preferring smaller over larger.

- Companies ranked in the top 50 are targeted for inclusion in the INAI Index. However, if an insufficient number of securities meet the selection and eligibility criteria, or if securities are added or deleted as a result of corporate actions between reconstitutions, the INAI Index can have more or fewer than the targeted number of constituents. During reconstitution, if the number of securities that meet the selection criteria is less than the target, then all eligible securities would be selected, and the weight of the constituents will be determined based on the stated index weighting scheme.

The INAI Index constituents are float-market-capitalization-weighted with a 5-10-40 capping methodology. This means no single constituent can have a weight greater than 10% and the sum of those with weights greater than 5% cannot exceed 40%.

The weighting methodology uses a capping algorithm designed to distribute the excess weight among the remaining constituents with an objective to preserve relative weights for a maximum number of stocks within the INAI Index. If the weight of Tier 1 securities is less than 80%, a minimum of 80% weight is allocated to Tier 1 constituents proportionally to their weight. If the 5-10-40 capping condition is then violated, those caps are reapplied across the entirety of the portfolio. After applying the 5-10-40 capping, if the minimum weight of 80% to Tier 1 is no longer satisfied, the 80% weight to Tier 1 constituents is reapplied, and the 5-10-40 capping is reapplied if needed. This process is repeated up to 100 times until a solution has been reached. In scenarios where the capping criteria cannot be met, the Tier 1 minimum aggregate weight will be relaxed in 1% increments until the capping criteria are satisfied.

Rebalancing and Updating

Using the eligibility rules and index construction methodology set out above:

- The INAI Index is reconstituted, with the membership reset, annually after the close of business on the third Friday of December and effective the following Monday. If that Monday is a holiday, it is effective on the immediately following business day. The market data and theme scores used for reconstitution is as of the last trading day of November.

- The INAI Index is rebalanced quarterly and implemented after the close of business on the third Friday of March, June and September and is effective the following Monday. If that Monday is a holiday, rebalance is effective on the next business day. At each rebalancing any deletions from the broader index are also deleted from the INAI Index and company weights are rebalanced accordingly.

The market data used for reconstitution and rebalancing is as of the last trading day of February, May, August and November. The theme scores for reconstitution are those available on the last trading day of November.

Thematic scores and theme leaders are reviewed annually by Morningstar’s Equity Research team before the reconstitution of the INAI Index.

You can find information about the INAI Index’s methodology and constituents at: https://indexes.morningstar.com/indexes/details/morningstar-global-next-generation-artificial-intelligence-FS0000IEKG?tab=overview.

Overview of the Sectors that the ETF Invests In

Invesco Morningstar Global Next Gen AI Index ETF provides exposure to companies of the Morningstar Global Next Generation Artificial Intelligence Index that are anticipated to have significant economic benefits from exposure to the generative AI, AI data & infrastructure, AI services & AI software sub-themes, with the generative AI sub-theme representing at least 80% of the portfolio at each rebalance. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco Morningstar Global Next Gen AI Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco Morningstar Global Next Gen AI Index ETF:

- Calculation and Termination of the Indices Risk
- Concentrated Theme Risk
- Concentration Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Information Technology Sector and Artificial Intelligence Risks
- Portfolio Turnover Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

1 “Currency or Exchange Rate Risk” applies only to CAD Units of Invesco Morningstar Global Next Gen AI Index ETF.
2 “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco Morningstar Global Next Gen AI Index ETF.

Cash Distributions

Invesco Morningstar Global Next Gen AI Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco Morningstar Global Next Gen AI Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco Morningstar Global Next Gen AI Index ETF are expressed in Canadian dollars.

Invesco Morningstar Global Next Gen AI Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	30.55	28.02	59,251
February 2025	31.00	28.74	43,926
March 2025	28.59	25.96	38,138
April 2025	26.45	22.52	59,404
May 2025	29.51	25.17	35,220
June 2025	32.12	29.06	42,754
July 2025	34.45	31.72	85,078
August 2025	34.62	33.25	92,365
September 2025	37.79	33.67	113,294
October 2025	42.46	37.58	187,039
November 2025	42.74	37.72	139,007
December 2025	40.26	37.24	106,897

Invesco Morningstar Global Energy Transition Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	28.43	26.10	112,443
February 2025	29.13	26.57	40,862
March 2025	26.62	24.08	41,786
April 2025	25.11	20.92	80,763
May 2025	28.00	24.16	28,257
June 2025	31.02	27.53	29,122
July 2025	32.83	30.66	8,082
August 2025	33.19	31.71	38,249
September 2025	36.03	31.97	66,791
October 2025	40.19	35.81	71,375
November 2025	40.08	35.40	46,810
December 2025	38.52	35.81	27,579

Invesco NASDAQ 100 Equal Weight Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	QQEQ (CAD Units) QQEQ.F (CAD Hedged Units)
Index:	Nasdaq-100 Equal Weighted™ Index
Date ETF Started:	May 27, 2021
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.25% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium to High (CAD Hedged Units)

Investment Objectives

Invesco NASDAQ 100 Equal Weight Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Nasdaq-100 Equal Weighted™ Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed on The Nasdaq Stock Market LLC.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco NASDAQ 100 Equal Weight Index ETF currently holds the Constituent Securities of the Nasdaq-100 Equal Weighted™ Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In addition or in the alternative, Invesco NASDAQ 100 Equal Weight Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the applicable Index. In each case, Invesco NASDAQ 100 Equal Weight Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Additional investment strategies that Invesco NASDAQ 100 Equal Weight Index ETF may use are described under the heading “Investment Strategies”.

The Nasdaq-100 Equal Weighted™ Index

The Nasdaq-100 Equal Weighted™ Index (in this section referred to as the “**QQEQ Index**”) is designed to measure the performance of the 100 largest non-financial companies listed on the Nasdaq-100 Index® on an equal-weighted basis. The QQEQ Index reflects companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies, including investment companies.

To be eligible for inclusion in the QQEQ Index, a security must meet the existing eligibility criteria of the Nasdaq-100 Index® (in this section referred to as the “**broader index**”), which an index that includes securities of 100 of the largest domestic (United States) and international non-financial companies listed on The Nasdaq Stock Market LLC based on market capitalization. Non-financial companies are all companies except those classified as “financials” according to the Industry Classification Benchmark, a product of FTSE International Limited. The broader index reflects companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade, and biotechnology. It excludes financial companies, including investment companies (United States). Security types generally eligible for inclusion in the broader index are common stocks and tracking stocks as well as ADRs that represent securities of non-U.S. issuers. Securities of companies organized as real estate investment trusts ("REITs"), securities of Special Purpose Acquisition Companies ("SPACs") and "when-issued" securities are not eligible for inclusion in the broader index. There is no minimum market capitalization requirement for inclusion in the broader index. The QQEQ Index contains the same securities as the broader index, with all issuers within the broader index assigned an equal index market value at each quarterly rebalancing. For issuers represented by multiple securities, those issuer's index market values are equally apportioned across their respect index securities.

The QQEQ Index follows the same reconstitution and rebalancing schedule as the broader index. Both indices are reconstituted annually after the close of trading on the third Friday in December and are reweighted quarterly in March, June, September and December after the close of trading on the third Friday in those respective months. The reweighting process uses data regarding the total outstanding shares and last sale price of all component securities as of the end of the month prior to the reweighting (i.e., February, May, August and November). However, a special reconstitution may be conducted at any time if it is determined to be necessary to maintain the integrity of the QQEQ Index. In addition, securities may be removed from the QQEQ Index outside of a scheduled reconstitution in certain situations, including, for example, if the Index Provider determines that a security has or will undergo a fundamental alteration that would make it ineligible for inclusion in the QQEQ Index. Furthermore, certain corporate actions and events of issuers in the QQEQ Index may require maintenance and adjustments to the QQEQ Index. The QQEQ Index uses a modified market capitalization weighting methodology.

You can find information about the QQEQ Index's methodology at:
https://indexes.nasdaqomx.com/docs/Methodology_NDXE.pdf.
You can find information about the QQEQ Index's constituents at:

https://indexes.nasdaqomx.com/Index/Weighting/NDXE.

Overview of the Sectors that the ETF Invests In

Invesco NASDAQ 100 Equal Weight Index ETF provides equal weighted exposure to the Nasdaq-100 Index®, the largest 100 equity securities of publicly traded non-financial companies listed on The Nasdaq Stock Market LLC based on market capitalization. The securities comprising the Nasdaq-100 Equal Weighted™ Index reflect companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. Invesco NASDAQ 100 Equal Weight Index ETF provides the opportunity to gain exposure to a portfolio of U.S. and international non-financial securities. Invesco NASDAQ 100 Equal Weight Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco NASDAQ 100 Equal Weight Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco NASDAQ 100 Equal Weight Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index

- Sampling Methodology Risk
- Specialization Risk

[1] "Currency or Exchange Rate Risk" applies only to CAD Units of Invesco NASDAQ 100 Equal Weight Index ETF.
[2] "Currency Hedging Risk" applies only to CAD Hedged Units of Invesco NASDAQ 100 Equal Weight Index ETF.

Cash Distributions

Invesco NASDAQ 100 Equal Weight Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco NASDAQ 100 Equal Weight Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco NASDAQ 100 Equal Weight Index ETF are expressed in Canadian dollars.

Invesco NASDAQ 100 Equal Weight Index ETF (CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	29.72	27.96	34,159
February 2025	30.16	28.84	26,750
March 2025	29.10	26.95	28,751
April 2025	27.44	23.76	59,585
May 2025	28.88	26.19	31,086
June 2025	29.02	27.86	26,063
July 2025	29.96	28.98	50,688
August 2025	29.79	28.96	21,257
September 2025	30.68	28.99	21,316
October 2025	31.91	30.31	16,487
November 2025	31.53	29.62	17,692
December 2025	31.41	30.34	13,599

Invesco NASDAQ 100 Equal Weight Index ETF (CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	24.08	22.84	647,089
February 2025	24.91	23.43	80,122
March 2025	23.48	22.09	449,426
April 2025	22.66	19.63	27,493
May 2025	24.40	22.28	25,101
June 2025	25.09	23.77	8,019
July 2025	25.62	24.88	13,600
August 2025	25.62	24.70	94,797
September 2025	25.85	24.70	40,925
October 2025	26.71	25.37	8,677
November 2025	26.25	24.56	10,660
December 2025	26.45	25.65	13,352

Invesco NASDAQ 100 Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	QQC (CAD Units) QQC.F (CAD Hedged Units)
Index:	Nasdaq-100 Index®
Dates ETF Started:	June 16, 2011 (CAD Hedged Units) May 27, 2021 (CAD Units)
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.20% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium to High (CAD Units) Medium to High (CAD Hedged Units)

Investment Objectives

Invesco NASDAQ 100 Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Nasdaq-100 Index®, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed on The Nasdaq Stock Market LLC.

Principal Investment Strategies

In order to achieve its investment objectives Invesco NASDAQ 100 Index ETF currently holds securities of Invesco NASDAQ 100 ETF (Nasdaq ticker: QQQM). Invesco NASDAQ 100 ETF ("**QQQM**") provides exposure to the Nasdaq-100 Index® and seeks to track the investment results that generally correspond (before fees and expenses) to the price and yield of the Nasdaq-100 Index®.

While Invesco NASDAQ 100 Index ETF holds securities of QQQM, the reported performance of Invesco NASDAQ 100 Index ETF will not be the same as the reported performance of QQQM, primarily because: (i) each of Invesco NASDAQ 100 Index ETF and QQQM has its own fees and expenses, which will affect returns (in the case of Invesco NASDAQ 100 Index ETF, this includes the cost of the currency forwards used to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar); (ii) Invesco NASDAQ 100 Index ETF may not be able to fully hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units at all times; and (iii) Invesco NASDAQ 100 Index ETF may incur withholding taxes from the income it receives from QQQM which is listed on a U.S. exchange.

To ensure that there is no duplication of management fees chargeable in connection with this Invesco ETF and its underlying Invesco Portfolios, the management fee of this Invesco ETF will be reduced by the amount of the management fee that the manager of each underlying Invesco Portfolio receives from the underlying Invesco Portfolio for this Invesco ETF's investment. In addition or in the alternative, Invesco NASDAQ 100 Index ETF may hold the Constituent Securities of the Nasdaq-100 Index® in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In determining whether Invesco NASDAQ 100 Index ETF will invest in the Constituent Securities of the Nasdaq-100 Index®, Invesco Capital will look to the size, volume of trading and liquidity of QQQM compared to the availability of the Constituent Securities and the costs to the Invesco ETF of holding QQQM. In each case, Invesco NASDAQ 100 Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index. This foreign currency exposure arises because this Invesco ETF invests in an Invesco Portfolio that holds U.S.-dollar-denominated assets.

Additional investment strategies that Invesco NASDAQ 100 Index ETF may use are described under the heading "Investment Strategies".

Nasdaq-100 Index®

The Nasdaq-100 Index® (in this section referred to as the "**QQC Index**") includes securities of 100 of the largest domestic (United States) and international non-financial companies listed on The Nasdaq Stock Market LLC based on market capitalization. Non-financial companies are all companies expect those classified as "financials" according to the Industry Classification Benchmark, a product of FTSE International Limited. The QQC Index reflects companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade, and biotechnology. It excludes financial companies, including investment companies (United States). Security types generally eligible for inclusion in the QQC Index are common stocks and tracking stocks, as well as American Depositary Receipts that represent securities of non-U.S. issuers. Securities of companies organized as real estate investment trusts ("REITs"), securities of Special Purpose Acquisition Companies ("SPACs"), and "when-issued" securities are not eligible for inclusion in the QQC Index. There is no minimum market capitalization requirement for inclusion in the QQC Index.

To be eligible for inclusion in the QQC Index, a security must meet additional criteria, including:

- the security must have a three-month average daily traded value of at least $5 million (USD);
- the security may not be issued by an issuer currently in bankruptcy proceedings;
- the issuer's securities must have a minimum free float of at least 10% (i.e., at least 10% of the outstanding shares of such company can be publicly traded and are not otherwise restricted);
- the issuer of the security generally may not have entered into a definitive agreement or other arrangement that would make it ineligible for inclusion in the QQC Index and where the transaction is imminent as determined by the Index Provider;
- if an issuer has listed multiple security classes, all security classes are eligible, subject to meeting all other eligibility criteria; and
- the security must have traded for at least three full calendar months, not including the month of initial listing, on an eligible exchange (such as The Nasdaq Stock Market LLC, New York Stock Exchange, NYSE American or Cboe BZX), and is determined as of the constituent selection reference date, including that month.

The QQC Index is reconstituted annually after the close of trading on the third Friday in December. To be eligible for inclusion in the QQC Index, a security must meet the above eligibility criteria based on data as of last trading day in November. The QQC Index is calculated under a modified market capitalization-weighted methodology, which is a hybrid between equal weighting and conventional capital weighting. At the annual weight adjustment, no security may exceed 15% of the QQC Index. At the quarterly weight adjustment, no issuer may exceed 24% of the weight of the QQC Index. The QQC Index is reweighted quarterly in March, June, September and December after the close of trading on the third Friday in those respective months. The reweighting process uses data regarding the total outstanding shares and last sale price of all component securities as of the last trading day of the month prior to the reweighting (i.e., February, May, August and November). However, a special reweighting may be conducted at any time if certain weighting restrictions are exceeded based on end of day values. In addition, securities may be added to or removed from the QQC Index outside of a scheduled reconstitution in certain situations, including, for example, if the Index Provider determines that a security has or will undergo a fundamental alteration that would make it ineligible for inclusion in the QQC Index or if it is determined to be necessary to maintain the integrity of the QQC Index. Furthermore, certain corporate actions and events of issuers in the QQC Index may require maintenance and adjustments to the QQC Index.

You can find information about the QQC Index's methodology at:
https://indexes.nasdaqomx.com/docs/Methodology_NDX.pdf.

You can find information about the QQC Index's constituents at:
https://indexes.nasdaqomx.com/Index/Weighting/NDX.

Overview of the Sectors that the ETF Invests In

Invesco NASDAQ 100 Index ETF provides exposure to the largest 100 equity securities of publicly-traded non-financial companies listed on The Nasdaq Stock Market LLC based on market capitalization. The securities comprising the Nasdaq-100 Index® reflect companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. This Invesco ETF provides the opportunity to gain exposure to a portfolio of the largest U.S. and international non-financial securities. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco NASDAQ 100 Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco NASDAQ 100 Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk
- Trading Prices of Underlying Funds Risk

[1] “Currency or Exchange Rate Risk” applies only to CAD Units of Invesco NASDAQ 100 Index ETF.
[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco NASDAQ 100 Index ETF.

Cash Distributions

Invesco NASDAQ 100 Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco NASDAQ 100 Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco NASDAQ 100 Index ETF are expressed in Canadian dollars.

Invesco NASDAQ 100 Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	37.41	35.40	8,510,760
February 2025	37.51	35.28	4,869,927
March 2025	35.89	32.79	7,425,500
April 2025	33.33	28.99	12,086,357

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
May 2025	35.65	32.06	6,455,493
June 2025	36.70	34.82	4,308,716
July 2025	38.38	36.55	4,472,850
August 2025	39.14	37.34	5,152,442
September 2025	40.80	38.10	4,689,607
October 2025	43.31	40.30	7,095,679
November 2025	43.37	40.33	6,616,085
December 2025	42.48	40.41	5,577,874

Invesco NASDAQ 100 Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	173.13	164.02	1,393,115
February 2025	174.95	162.28	895,321
March 2025	164.84	151.55	1,267,849
April 2025	154.31	135.12	1,918,033
May 2025	168.65	154.03	536,554
June 2025	177.72	167.20	443,868
July 2025	182.85	176.55	486,208
August 2025	186.69	178.34	589,019
September 2025	193.70	181.60	740,763
October 2025	204.06	189.42	833,000
November 2025	202.63	187.41	871,893
December 2025	200.76	192.08	519,483

Invesco NASDAQ Next Gen 100 Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	QQJR (CAD Units) QQJR.F (CAD Hedged Units)
Index:	Nasdaq Next Generation 100™ Index
Date ETF Started:	May 27, 2021
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.20% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium to High (CAD Units) High (CAD Hedged Units)

Investment Objectives

Invesco NASDAQ Next Gen 100 Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the Nasdaq Next Generation 100™ Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed on The Nasdaq Stock Market LLC.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco NASDAQ Next Gen 100 Index ETF currently holds securities of Invesco NASDAQ Next Gen 100 ETF (Nasdaq ticker: QQQJ). Invesco NASDAQ Next Gen 100 ETF ("**QQQJ**") seeks to track the investment results that generally correspond (before fees and expenses) to the price and yield of the Nasdaq Next Generation 100™ Index.

While Invesco NASDAQ Next Gen 100 Index ETF holds securities of QQQJ, the reported performance of Invesco NASDAQ Next Gen 100 Index ETF and QQQJ will not be the same, primarily because: (i) each of Invesco NASDAQ Next Gen 100 Index ETF and QQQJ has its own fees and expenses, which will affect returns (in the case of Invesco NASDAQ Next Gen 100 Index ETF, this includes the cost of the currency forwards used to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar); (ii) Invesco NASDAQ Next Gen 100 Index ETF may not be able to fully hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units at all times; and (iii) Invesco NASDAQ Next Gen 100 Index ETF may incur withholding taxes from the income it receives from QQQJ which is listed on a U.S. exchange.

To ensure that there is no duplication of management fees chargeable in connection with this Invesco ETF and its underlying Invesco Portfolio, the management fee of this Invesco ETF will be reduced by the amount of the management fee that the manager of the underlying Invesco Portfolio receives from the underlying Invesco Portfolio for this Invesco ETF's investment. In addition or in the alternative, Invesco NASDAQ Next Gen 100 Index ETF may hold the Constituent Securities of the Nasdaq Next Generation 100™ Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of the Sub-advisor, the sampling methodology described in the prospectus. In determining whether Invesco NASDAQ Next Gen 100 Index ETF will invest in the Constituent Securities of the Nasdaq Next Generation 100™ Index, the Sub-advisor will look to the size, volume of trading and liquidity of QQQJ compared to the availability of the Constituent Securities and the costs to the Invesco ETF of the two alternatives. In each case, Invesco NASDAQ Next Gen 100 Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index. This foreign currency exposure arises because this Invesco ETF invests in an Invesco Portfolio that holds U.S.-dollar-denominated assets.

Additional investment strategies that Invesco NASDAQ Next Gen 100 Index ETF may use are described under the heading “Investment Strategies”.

Nasdaq Next Generation 100™ Index

The Nasdaq Next Generation 100™ Index (in this section referred to as the “**QQJR Index**”) is designed to measure the performance of the next generation of Nasdaq-listed non-financial companies; that is, the largest 100 companies outside of the Nasdaq-100 Index® based on market capitalization. It includes domestic (United States) and international non-financial companies listed on The Nasdaq Stock Market LLC. The QQJR Index reflects companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade, and technology. It excludes securities of companies (including investment companies) that are classified as financial companies under the Industry Classification Benchmark. Security types generally eligible for inclusion in the broader index are common stocks and tracking stocks (which are a separate class of common stock whose value is linked to a specific business unit or operating division within a larger company and which is designed to “track” the performance of such business unit or division) of companies located in the United States, as well as ADRs that represent securities of non-U.S. issuers. Companies organized as real estate investment trusts (“REITs”) are not eligible for inclusion in the QQJR Index. There is no minimum market capitalization requirement for inclusion in the QQJR Index.

To be eligible for inclusion in the QQJR Index, a security must meet the existing eligibility criteria of the Nasdaq-100 Index®, an index that measures the performance of 100 of the largest domestic (United States) and international non-financial companies listed on The Nasdaq Stock Market LLC by market capitalization. Securities meeting the Nasdaq-100 Index® eligibility criteria are ranked by market capitalization, with the largest 100 securities not currently in the Nasdaq-100 Index® selected for inclusion in the QQJR Index.

The QQJR Index follows the same reconstitution and rebalancing schedule as the Nasdaq-100 Index®. Both indices are reconstituted annually after the close of trading on the third Friday in December and are reweighted quarterly in March, June, September and December after the close of trading on the third Friday in those respective months. The reweighting process uses data regarding the total outstanding shares and last sale price of all component securities as of the end of the month prior to the reweighting (i.e., February, May, August and November). However, a special reconstitution may be conducted at any time if it is determined to be necessary to maintain the integrity of the QQJR Index. In addition, securities may be removed from the QQJR Index outside of a scheduled reconstitution in certain situations, including, for example, if the Index Provider determines that a security has or will undergo a fundamental alteration that would make it ineligible for inclusion in the QQJR Index. Furthermore, certain corporate actions and events of issuers in the QQJR Index may require maintenance and adjustments to the QQJR Index. The QQJR Index uses a modified market capitalization weighting methodology, which is a hybrid between equal weighting and conventional capitalization weighting. Under this methodology, no issuer may exceed 4% of the weight of the QQJR Index.

You can find information about the QQJR Index’s methodology at:
https://indexes.nasdaqomx.com/docs/methodology_NGX.pdf.

You can find information about the QQJR Index’s constituents at:
https://indexes.nasdaqomx.com/Index/Weighting/NGX.

Overview of the Sectors that the ETF Invests In

Invesco NASDAQ Next Gen 100 Index ETF provides exposure to the securities of the next generation of Nasdaq-listed non-financial companies; that is, the largest 100 Nasdaq-listed companies outside of the Nasdaq-100 Index® (the “Nasdaq-100”) based on market capitalization. The securities comprising the Nasdaq Next Generation 100™ Index reflect companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. Invesco NASDAQ Next Gen 100 Index ETF provides the opportunity to gain exposure to a portfolio of U.S. and international non-financial securities. Invesco NASDAQ Next Gen 100 Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco NASDAQ Next Gen 100 Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco NASDAQ Next Gen 100 Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Portfolio Turnover Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk
- Trading Prices of Underlying Funds Risk

1 “Currency or Exchange Rate Risk” applies only to CAD Units of Invesco NASDAQ Next Gen 100 Index ETF.
2 “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco NASDAQ Next Gen 100 Index ETF.

Cash Distributions

Invesco NASDAQ Next Gen 100 Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco NASDAQ Next Gen 100 Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco NASDAQ Next Gen 100 Index ETF are expressed in Canadian dollars.

Invesco NASDAQ Next Gen 100 Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	24.20	22.86	32,769
February 2025	24.13	22.87	39,544
March 2025	22.79	21.30	10,341
April 2025	21.79	18.64	1,022
May 2025	22.53	19.16	428
June 2025	22.52	20.85	1,087
July 2025	23.79	22.47	4,075
August 2025	24.80	23.49	3,041
September 2025	26.00	24.51	3,480
October 2025	26.58	24.84	2,935
November 2025	27.02	24.66	5,084
December 2025	26.94	26.02	5,342

Invesco NASDAQ Next Gen 100 Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	19.62	18.56	8,380
February 2025	19.75	18.45	5,211
March 2025	19.06	17.08	68,448
April 2025	17.68	15.04	2,618
May 2025	18.53	15.90	25
June 2025	18.95	15.90	39
July 2025	19.83	15.90	179
August 2025	20.53	15.90	19
September 2025	21.49	15.90	2,974
October 2025	21.63	15.93	9,620
November 2025	21.98	20.33	532
December 2025	22.24	21.24	1,035

Invesco RAFI Canadian Index ETF
(formerly Invesco FTSE RAFI Canadian Index ETF)

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	PXC (CAD Units)
Index:	RAFI Fundamental Select Canada 100 Index
Date ETF Started:	January 26, 2012
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.45% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium

Investment Objectives

Invesco RAFI Canadian Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a Canadian equity securities index. Currently, Invesco RAFI Canadian Index ETF seeks to replicate the performance of the RAFI Fundamental Select Canada 100 Index, or any successor thereto. This Invesco ETF invests, directly or indirectly, primarily in Canadian equity securities.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco RAFI Canadian Index ETF currently holds the Constituent Securities of the RAFI Fundamental Select Canada 100 Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus.

Additional investment strategies that Invesco RAFI Canadian Index ETF may use are described under the heading "Investment Strategies".

RAFI Fundamental Select Canada 100 Index

The RAFI Fundamental Select Canada 100 Index (in this section referred to as the "**PXC Index**") consists of approximately 100 Canadian equity securities and is designed to track the performance of the largest Canadian companies based on the following four fundamental measures of firm size: adjusted sales, adjusted cash flow, dividends plus buybacks and book value plus intangibles. To be eligible for inclusion in the PXC Index, a security must be part of the RAFI Global Equity Investable Universe. The PXC Index ranks Canadian companies by calculating an overall weight (a "fundamental value") for each company by weighting each of the four fundamental measures, and the aggregate weight for each company is determined by averaging the four normalized accounting measures. The index provider (RAFI™ Indices, LLC) then calculates a free-float adjustment for each company. The PXC Index includes the top 100 securities ranked by free-float adjusted fundamental weight. The PXC Index is reconstituted annually in March and rebalanced on a quarterly staggered basis, after the close of trading on the third Friday of March, June, September and December. The staggered rebalance is intended to diversify risk and decrease market impact as compared to rebalancing at a single point in time.

You can find information about the PXC Index's methodology at: https://www.rafi.com/index-strategies/rafi-fundamental-select-index-series.

Overview of the Sectors that the ETF Invests In

Invesco RAFI Canadian Index ETF provides exposure to a diversified group of Canadian equities. The securities comprising the RAFI Fundamental Select Canada 100 Index are selected based on four fundamental factors of: adjusted sales, adjusted cash flow, dividends plus buybacks and book value plus intangibles. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of Canadian companies with the potential for quarterly distributions.

Investment Restrictions Specific to the ETF

Invesco RAFI Canadian Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco RAFI Canadian Index ETF:

- Calculation and Termination of the Indices Risk
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

Cash Distributions

Invesco RAFI Canadian Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco RAFI Canadian Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco RAFI Canadian Index ETF are expressed in Canadian dollars.

Invesco RAFI Canadian Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	43.55	41.75	394,611
February 2025	43.16	42.48	114,467
March 2025	43.17	41.29	175,029
April 2025	42.93	38.30	359,715
May 2025	44.38	42.06	111,367
June 2025	45.18	44.22	134,210
July 2025	46.24	44.70	77,092
August 2025	48.07	45.61	72,413
September 2025	50.61	47.92	87,151
October 2025	51.08	49.96	100,640
November 2025	53.06	50.05	168,828
December 2025	53.99	52.67	140,575

Invesco RAFI U.S. Index ETF
(formerly Invesco FTSE RAFI U.S. Index ETF)

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	PXU.F (CAD Hedged Units)
Index:	RAFI Fundamental Select US 1000 Index
Date ETF Started:	January 26, 2012
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.44% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium to High

Investment Objectives

Invesco RAFI U.S. Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a U.S. equity securities index. Currently, Invesco RAFI U.S. Index ETF seeks to replicate the performance of the RAFI Fundamental Select US 1000 Index, or any successor thereto, on a hedged basis. This Invesco ETF invests, directly or indirectly, primarily in U.S. equity securities.

Principal Investment Strategies

Invesco RAFI U.S. Index ETF currently seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the RAFI Fundamental Select US 1000 Index; however, Invesco RAFI U.S. Index ETF currently offers only CAD Hedged Units.

In order to achieve its investment objectives, Invesco RAFI U.S. Index ETF currently holds securities of Invesco RAFI US 1000 ETF (NYSE Arca ticker: PRF). Invesco RAFI US 1000 ETF ("**PRF**") seeks investment results that generally correspond (before fees and expenses) to the price and yield of the RAFI Fundamental Select US 1000 Index.

While Invesco RAFI U.S. Index ETF currently holds securities of PRF, the reported performance of Invesco RAFI U.S. Index ETF will not be the same as the reported performance of PRF, primarily because: (i) each of Invesco RAFI U.S. Index ETF and PRF has its own fees and expenses, which will affect returns (in the case of Invesco RAFI U.S. Index ETF, this includes the cost of the currency forwards used to hedge the foreign currency exposure of the portfolio back to the Canadian dollar); (ii) Invesco RAFI U.S. Index ETF may incur withholding taxes from the income it receives from PRF, which is listed on a U.S. exchange; and (iii) Invesco RAFI U.S. Index ETF may not be able to fully hedge the foreign currency exposure of the portfolio at all times.

To ensure that there is no duplication of management fees chargeable in connection with this Invesco ETF and its underlying Invesco portfolio, the management fee of this Invesco ETF will be reduced by the amount of the management fee that the manager of the underlying Invesco portfolio receives from the underlying Invesco portfolio for that Invesco ETF's investment. In addition or in the alternative, Invesco RAFI U.S. Index ETF may hold the Constituent Securities of the RAFI US Fundamental Select 1000 Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In determining whether Invesco RAFI U.S. Index ETF will invest in the Constituent Securities of the RAFI US Fundamental Select 1000 Index, Invesco Capital will look to the size, volume of trading and liquidity of PRF compared to the availability of the Constituent Securities and the costs to the Invesco ETF of the two alternatives. In each case, Invesco RAFI U.S. Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portfolio back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index. This foreign currency exposure arises because this Invesco ETF invests in an Invesco portfolio that holds U.S.-dollar-denominated assets.

Additional investment strategies that Invesco RAFI U.S. Index ETF may use are described under the heading "Investment Strategies".

RAFI Fundamental Select US 1000 Index

The RAFI Fundamental Select US 1000 Index (in this section referred to as the "**PXU Index**") consists of approximately 1,000 U.S. equity securities and is designed to track the performance of the largest U.S. companies based on the following four fundamental measures of firm size: book value plus intangibles, adjusted cash flow, adjusted sales, and dividends plus buybacks . To be eligible for inclusion in the PXU Index, a security must be part of the RAFI Global Equity Investable Universe. The PXU Index ranks large-sized U.S. companies by calculating an overall weight (a "fundamental value") for each company by weighting each of the four fundamental measures, and the aggregate weight for each company is determined by averaging the four normalized accounting measures. The index provider (RAFI™ Indices, LLC) then calculates a free-float adjustment for each company. The PXU Index includes the top 1000 securities ranked by free-float adjusted fundamental weight.

The PXU Index is rebalanced quarterly through a quarterly staggered process. Constituents and their weights are determined once per year. The PXU Index is divided into four equal tranches, with each tranche reweighted to its fundamental weight in a different quarter. Rebalancing and reweighting occur after the close of trading on the third Friday of March, June, September, and December. The staggered rebalance is intended to diversify risk and decrease market impact as compared to rebalancing at a single point in time.

You can find information about the PXU Index's methodology at: https://www.rafi.com/index-strategies/rafi-fundamental-select-index-series.

Overview of the Sectors that the ETF Invests In

Invesco RAFI U.S. Index ETF provides exposure to a diversified group of U.S. equities. The securities comprising the RAFI Fundamental Select US 1000 Index are selected based on four fundamental factors: adjusted sales, adjusted cash flow, dividends plus buybacks and book value plus intangibles. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of U.S. listed companies with the potential for quarterly distributions. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco RAFI U.S. Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco RAFI U.S. Index ETF:

- Calculation and Termination of the Indices Risk
- Currency Hedging Risk
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Trading Prices of Underlying Funds Risk

Cash Distributions

Invesco RAFI U.S. Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Hedged Units of Invesco RAFI U.S. Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Hedged Units of Invesco RAFI U.S. Index ETF are expressed in Canadian dollars.

Invesco RAFI U.S. Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	65.79	62.14	54,500
February 2025	66.13	64.45	26,521
March 2025	64.50	61.06	34,880
April 2025	63.12	55.29	86,474
May 2025	63.95	60.37	17,643
June 2025	65.36	62.88	21,028
July 2025	66.97	64.89	23,115
August 2025	68.34	64.86	14,838
September 2025	69.78	67.68	18,354
October 2025	71.14	67.92	57,670
November 2025	72.09	68.37	21,456
December 2025	72.95	71.56	42,876

Invesco RAFI U.S. Index ETF II
(formerly Invesco FTSE RAFI U.S. Index ETF II)

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	PXS (CAD Units) PXS.U (USD Units)
Index:	RAFI Fundamental Select US 1000 Index
Date ETF Started:	April 14, 2015
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.44% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium to High (USD Units)

Investment Objectives

Invesco RAFI U.S. Index ETF II seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of a U.S. equity securities index. Currently, Invesco RAFI U.S. Index ETF II seeks to replicate the performance of the RAFI Fundamental Select US 1000 Index, or any successor thereto. This Invesco ETF invests, directly or indirectly, primarily in U.S. equity securities.

Principal Investment Strategies

Invesco RAFI U.S. Index ETF II currently seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the RAFI Fundamental Select US 1000 Index; however, Invesco RAFI U.S. Index ETF II currently offers only CAD Units and USD Units, each of which are unhedged Units.

In order to achieve its investment objectives, Invesco RAFI U.S. Index ETF II currently holds securities of Invesco RAFI US 1000 ETF (NYSE Arca ticker: PRF). Invesco RAFI US 1000 ETF ("**PRF**") seeks investment results that generally correspond (before fees and expenses) to the price and yield of the RAFI Fundamental Select US 1000 Index.

While Invesco RAFI U.S. Index ETF II currently holds securities of PRF, the reported performance of Invesco RAFI U.S. Index ETF II will not be the same as the reported performance of PRF, primarily because: (i) each of Invesco RAFI U.S. Index ETF II and PRF has its own fees and expenses, which will affect return; (ii) Invesco RAFI U.S. Index ETF II may incur withholding taxes from the income it receives from PRF, which is listed on a U.S. exchange; and (iii) the performance of the CAD Units of Invesco RAFI U.S. Index ETF II will differ from the performance of PRF because PRF's performance is reported in reference to U.S. dollars, while the performance of the CAD Units of Invesco RAFI U.S. Index ETF II is reported in reference to Canadian dollars.

To ensure that there is no duplication of management fees chargeable in connection with this Invesco ETF and its underlying Invesco portfolio, the management fee of Invesco RAFI U.S. Index ETF II will be reduced by the amount of the management fee that the manager of the underlying Invesco portfolio receives from the underlying Invesco portfolio for that Invesco ETF's investment. In addition or in the alternative, Invesco RAFI U.S. Index ETF II may hold the Constituent Securities of the RAFI Fundamental Select US 1000 Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In determining whether Invesco RAFI U.S. Index ETF II will invest in the Constituent Securities of the RAFI Fundamental Select US 1000 Index, Invesco Capital will look to the size, volume of trading and liquidity of PRF compared to the availability of the Constituent Securities and the costs to the Invesco ETF of the two alternatives.

Additional investment strategies that Invesco RAFI U.S. Index ETF II may use are described under the heading “Investment Strategies”.

RAFI Fundamental Select US 1000 Index

The RAFI Fundamental Select US 1000 Index (in this section referred to as the “**PXS Index**”) consists of approximately 1,000 U.S. equity securities and is designed to track the performance of the largest U.S. companies based on the following four fundamental measures of firm size: book value plus intangibles, adjusted cash flow, adjusted sales, and dividends plus buybacks . To be eligible for inclusion in the PXS Index, a security must be part of the RAFI Global Equity Investable Universe. The PXS Index ranks large-sized U.S. companies by calculating an overall weight (a “fundamental value”) for each company by weighting each of the four fundamental measures, and the aggregate weight for each company is determined by averaging the four normalized accounting measures. The index provider (RAFI™ Indices, LLC) then calculates a free-float adjustment for each company. The PXS Index includes the top 1000 securities ranked by free-float adjusted fundamental weight.

The PXS Index is rebalanced quarterly through a quarterly staggered process. Constituents and their weights are determined once per year. The PXS Index is divided into four equal tranches, with each tranche reweighted to its fundamental weight in a different quarter. Rebalancing and reweighting occur after the close of trading on the third Friday of March, June, September, and December. The staggered rebalance is intended to diversify risk and decrease market impact as compared to rebalancing at a single point in time.

You can find information about the PXS Index’s methodology at: https://www.rafi.com/index-strategies/rafi-fundamental-select-index-series.

Overview of the Sectors that the ETF Invests In

Invesco RAFI U.S. Index ETF II provides exposure to a diversified group of U.S. equities. The securities comprising the RAFI Fundamental Select US 1000 Index are selected based on four fundamental factors: adjusted sales, adjusted cash flow, dividends plus buybacks and book value plus intangibles. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of U.S. listed companies with the potential for quarterly distributions.

Investment Restrictions Specific to the ETF

Invesco RAFI U.S. Index ETF II is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco RAFI U.S. Index ETF II:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Trading Prices of Underlying Funds Risk

Cash Distributions

Invesco RAFI U.S. Index ETF II expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units and USD Units of Invesco RAFI U.S. Index ETF II traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco RAFI U.S. Index ETF II are expressed in Canadian dollars. The price ranges for USD Units of Invesco RAFI U.S. Index ETF II are expressed in U.S. dollars.

Invesco RAFI U.S. Index ETF II
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	53.23	50.04	102,523
February 2025	53.10	51.71	46,486
March 2025	52.79	49.30	86,350
April 2025	50.64	44.23	90,460
May 2025	50.15	47.00	29,787
June 2025	50.12	48.49	32,528
July 2025	51.68	49.97	28,912
August 2025	53.17	50.41	14,024
September 2025	54.92	52.75	15,504
October 2025	56.27	53.75	18,849
November 2025	56.94	54.58	14,455
December 2025	57.00	55.91	36,532

Invesco RAFI U.S. Index ETF II
(USD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	36.87	34.73	2,985
February 2025	37.05	36.11	-
March 2025	36.73	34.24	3,385
April 2025	35.58	30.99	8,900
May 2025	35.92	33.10	10,200
June 2025	36.83	35.52	80
July 2025	37.78	35.34	583
August 2025	38.61	35.34	586
September 2025	39.47	37.59	800
October 2025	40.28	38.45	80
November 2025	40.80	38.66	6
December 2025	41.42	38.52	619

Invesco Russell 1000 Dynamic-Multifactor Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	IUMF (CAD Units) IUMF.F (CAD Hedged Units)
Index:	Russell 1000® Invesco Dynamic Multifactor Index
Date ETF Started:	July 27, 2023
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.34% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium to High (CAD Hedged Units)

Investment Objectives

Invesco Russell 1000 Dynamic-Multifactor Index ETF seeks to replicate to the extent reasonably possible and before fees and expenses, the performance of the Russell 1000® Invesco Dynamic Multifactor Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in the United States.

Principal Investment Strategies

In order to achieve its investment objective, Invesco Russell 1000 Dynamic-Multifactor Index ETF currently holds securities of Invesco Russell 1000® Dynamic Multifactor ETF (Cboe BZX ticker: OMFL). Invesco Russell 1000® Dynamic Multifactor ETF ("**OMFL**") seeks investment results that generally correspond (before fees and expenses) to the price and yield of the Russell 1000® Invesco Dynamic Multifactor Index.

While Invesco Russell 1000 Dynamic-Multifactor Index ETF holds securities of OMFL, the reported performance of Invesco Russell 1000 Dynamic-Multifactor Index ETF and OMFL will not be the same, primarily because: (i) each of Invesco Russell 1000 Dynamic-Multifactor Index ETF and OMFL has its own fees and expenses, which will affect returns (in the case of Invesco Russell 1000 Dynamic-Multifactor Index ETF, this includes the cost of the currency forwards used to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar); (ii) Invesco Russell 1000 Dynamic-Multifactor Index ETF may not be able to fully hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units at all times; and (iii) Invesco Russell 1000 Dynamic-Multifactor Index ETF may incur withholding taxes from the income it receives from OMFL which is listed on a U.S. exchange.

To ensure that there is no duplication of management fees chargeable in connection with the Invesco ETF and its underlying Invesco Portfolio, the management fee of the Invesco ETF will be reduced by the amount of the management fee that the manager of the underlying Invesco Portfolio receives from the underlying Invesco Portfolio for the Invesco ETF's investment. In addition, or in the alternative, Invesco Russell 1000 Dynamic-Multifactor Index ETF may hold the Constituent Securities of the Russell 1000® Invesco Dynamic Multifactor Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In determining whether Invesco Russell 1000 Dynamic-Multifactor Index ETF will invest in the Constituent Securities of the Russell 1000® Invesco Dynamic Multifactor Index, Invesco Capital will look to the size, volume of trading and liquidity of OMFL compared to the availability of the Constituent Securities and the costs to the Invesco ETF of the two alternatives. In each case, Invesco Russell 1000 Dynamic-Multifactor Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index. This foreign currency exposure arises because this Invesco ETF invests directly or indirectly in U.S.-dollar-denominated assets.

Additional investment strategies that Invesco Russell 1000 Dynamic-Multifactor Index ETF may use are described under the heading "Investment Strategies".

Russell 1000® Invesco Dynamic Multifactor Index

Russell 1000® Invesco Dynamic Multifactor Index (in this section referred to as the "**IUMF Index**") is designed to reflect a dynamic combination of "factor investing" strategies that, in the view of the Index Provider, have historically outperformed other factors during various parts of the economic cycle. The IUMF Index is composed of securities in the Russell 1000® (in this section, the "**broader index**"), which measures the performance of the 1,000 largest-capitalization companies in the United States. All constituents of the broader index are eligible for inclusion in the IUMF Index.

The IUMF Index's rules-based framework seeks to identify equity securities that tend to exhibit various investment factors to a greater extent than the overall market, depending on the overall economic environment. A factor is a stock characteristic that is associated with a security's risk and return profile (e.g., high quality, high momentum or low volatility). The IUMF Index emphasizes investments that exhibit the following factors: low volatility, momentum, quality, size and value.

At any given time, depending on the current stage of the economic cycle of the overall market, the IUMF Index will target different factor configurations that, in the view of the Index Provider, have historically outperformed other factor configurations in the following stages of the economic cycle: recovery, expansion, slowdown or contraction. The specific factor configurations used by the IUMF Index will change depending on which of the following four stages of the economic cycle currently is prevalent:

- Recovery: when growth is below trend but accelerating.
- Expansion: when growth is above trend and accelerating.
- Slowdown: when growth is above trend but decelerating.
- Contraction: when growth is below trend and decelerating.

The economic cycle stage is determined through a rules-based evaluation of leading economic and market sentiment indicators (such as manufacturing business surveys, labor market conditions, monetary conditions and consumer sentiment surveys). Each month, Invesco Indexing provides the Index Provider with information about its view as to the current stage of the economic cycle in the form of a data signal (in this section, the "**Signal**"), and the Index Provider uses that information to determine the appropriate factor configuration for the IUMF Index. Each of the four stages is correlated to a specific, predetermined factor configuration. To determine which securities within the broader index are eligible for inclusion in the IUMF Index in a given factor configuration, each constituent in the broader index is assigned a multi-factor score based on the extent to which the security exhibits a factor relative to the other constituents in the broader index. The multi-factor score is the product of the security's individual factor scores, each of which is calculated based on certain aspects of the issuer, as set forth below.

- Value. A company's value factor score is based on an equally-weighted composite of cash flow yield, earnings yield, and sales to price ratio, calculated based on the company's total market capitalization and information reported in the company's most recent annual financial statement as of the last business day of the prior month.
- Momentum. A company's momentum factor score is based on historical total return over the 11 months ending on the third Friday of the prior month.
- Quality. A company's quality factor score is based on a composite of three measures of profitability (return on assets, change in asset turnover and accruals) and a single measure of leverage, calculated as the ratio of operating cash flow to total debt based on information reported in the company's most recent annual financial statement.

- Low Volatility. A company's volatility factor score is based on the standard deviation of weekly total returns to a company's stock price over the trailing five years ending on the last business day of the prior month.
- Size. A company's size factor score is based on total market capitalization as of the last business day of the prior month.

An initial weight for each security is determined from the product of the security's multi-factor score and its weight in the broader index. The IUMF Index's methodology will exclude securities from the broader index if their relevant factor characteristics fall below certain relative thresholds, as set forth in the methodology rules of the IUMF Index, or if their adjusted weights fall below a certain de minimis amount. Finally, a weight limit of + /-2% of a securities' weight in the parent index is applied.

Each of the four stages is correlated to a specific, predetermined factor configuration. The IUMF Index will emphasize exposure to equity securities that exhibit:

- size, value and volatility factors during the recovery stage;
- size, value and momentum factors during the expansion stage;
- volatility and quality factors during the slowdown stage; and
- momentum, quality and volatility factors during the contraction stage.

The IUMF Index is rebalanced and reweighted in June and December as well as at the beginning of the month following a Signal change for the IUMF Index, which may be as frequently as monthly.

You can find information about the IUMF Index's methodology and constituents at: https://www.ftserussell.com/products/indices/dynamic-multifactor.

Overview of the Sectors that the ETF Invests In

Invesco Russell 1000 Dynamic-Multifactor Index ETF provides exposure to companies of the Russell 1000® Invesco Dynamic Multifactor Index and provides exposure to equity securities of companies listed in the United States, with the potential for quarterly distributions. The sectors to which Invesco Russell 1000 Dynamic-Multifactor Index ETF provides exposure will vary from time to time, depending on the constituents of the IUMF Index which, in turn, depends on the constituents of the Russell 1000®. The sector concentrations in the IUMF Index will differ from those in the market capitalization-weighted Russell 1000®. This concentration will change in accordance with the methodology of the IUMF Index. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco Russell 1000 Dynamic-Multifactor Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco Russell 1000 Dynamic-Multifactor Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Momentum Investing Risk

- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk
- Trading Prices of Underlying Funds Risk

[1] “Currency or Exchange Rate Risk” applies only to CAD Units of Invesco Russell 1000 Dynamic-Multifactor Index ETF.
[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco Russell 1000 Dynamic-Multifactor Index ETF.

Cash Distributions

Invesco Russell 1000 Dynamic-Multifactor Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco Russell 1000 Dynamic-Multifactor Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco Russell 1000 Dynamic-Multifactor Index ETF are expressed in Canadian dollars.

Invesco Russell 1000 Dynamic-Multifactor Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	24.78	23.42	245,811
February 2025	24.86	24.14	353,864
March 2025	24.42	22.78	334,846
April 2025	23.36	20.80	370,737
May 2025	23.85	22.37	468,109
June 2025	23.86	22.93	178,775
July 2025	24.39	23.67	275,419
August 2025	24.85	24.00	187,937
September 2025	25.39	24.55	300,220
October 2025	25.87	25.09	82,355
November 2025	25.80	24.46	72,650
December 2025	25.90	25.14	164,587

Invesco Russell 1000 Dynamic-Multifactor Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	22.16	21.10	150,287
February 2025	22.52	21.71	499,063
March 2025	21.87	20.39	46,810
April 2025	21.05	18.82	61,678
May 2025	21.97	20.83	11,835
June 2025	22.50	21.46	10,535
July 2025	22.75	22.28	9,253
August 2025	23.09	22.29	172,149
September 2025	23.47	22.85	11,456
October 2025	23.64	22.91	8,855
November 2025	23.51	22.14	10,425
December 2025	23.96	23.25	15,986

Invesco S&P 500 Equal Weight Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	EQL (CAD Units) EQL.F (CAD Hedged Units) EQL.U (USD Units)
Index:	S&P 500® Equal Weight Index
Date ETF Started:	May 29, 2018
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.25% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium to High (CAD Hedged Units) Medium (USD Units)

Investment Objectives

Invesco S&P 500 Equal Weight Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the S&P 500® Equal Weight Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in the United States.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco S&P 500 Equal Weight Index ETF currently holds securities of Invesco S&P 500® Equal Weight ETF (NYSE Arca ticker: RSP). Invesco S&P 500® Equal Weight ETF ("**RSP**") seeks to track the investment results that generally correspond (before fees and expenses) to the price and yield of the S&P 500® Equal Weight Index.

While Invesco S&P 500 Equal Weight Index ETF holds securities of RSP, the reported performance of Invesco S&P 500 Equal Weight Index ETF and RSP will not be the same, primarily because: (i) each of Invesco S&P 500 Equal Weight Index ETF and RSP has its own fees and expenses, which will affect returns (in the case of Invesco S&P 500 Equal Weight Index ETF, this includes the cost of the currency forwards used to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar); (ii) Invesco S&P 500 Equal Weight Index ETF may not be able to fully hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units at all times; and (iii) Invesco S&P 500 Equal Weight Index ETF may incur withholding taxes from the income it receives from RSP which is listed on a U.S. exchange.

To ensure that there is no duplication of management fees chargeable in connection with the Invesco ETF and its underlying Invesco Portfolio, the management fee of the Invesco ETF will be reduced by the amount of the management fee that the manager of the underlying Invesco Portfolio receives from the underlying Invesco Portfolio for the Invesco ETF's investment. In addition or in the alternative, Invesco S&P 500 Equal Weight Index ETF may hold the Constituent Securities of the S&P 500 Equal Weight Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In determining whether Invesco S&P 500 Equal Weight Index ETF will invest in the Constituent Securities of the S&P 500 Equal Weight Index, Invesco Capital will look to the size, volume of trading and liquidity of RSP compared to the availability of the Constituent Securities and the costs to the Invesco ETF of the two alternatives. In each case, Invesco S&P 500 Equal Weight Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index. This foreign currency exposure arises because this Invesco ETF invests directly or indirectly in U.S.-dollar-denominated assets.

Additional investment strategies that Invesco S&P 500 Equal Weight Index ETF may use are described under the heading “Investment Strategies”.

S&P 500® Equal Weight Index

The S&P 500® Equal Weight Index (in this section referred to as the “**EQL Index**”) is the equal weight version of the widely-used S&P 500® index (in this section referred to as the “**broader index**”), which has the same constituents as the broader index. The broader index is designed to measure the performance of equity securities of larger U.S. companies. “Equal weighting” means that, unlike the broader index, which employs a float-adjusted market capitalization weighted methodology, the EQL Index assigns each component security the same weight at each quarterly rebalance.

In order to be considered for inclusion in the broader index by the Index Provider, securities must meet certain eligibility criteria, including: (i) domicile; (ii) a primary listing on certain eligible U.S. exchanges; (iii) organizational structure and share type; (iv) market capitalization thresholds; (v) liquidity criteria ; (vi) investable weight factor; and (vii) financial viability.

The EQL Index is rebalanced quarterly to coincide with the quarterly rebalancing of the broader index. The EQL Index is rebalanced after the market close on the third Friday of March, June, September and December. At each quarterly rebalancing, companies are equally-weighted using closing prices as of the Wednesday prior to the second Friday of the applicable month as the reference price. Since shares of the EQL Index are assigned based on prices of the Wednesday prior to the second Friday of the last month of quarter as the reference price, the actual weight of each company at the rebalancing differs from the target equal weights due to market movements. As the prices of the Constituent Securities in the EQL Index move, the weights in the EQL Index will change.

Constituent changes are incorporated in the EQL Index, as and when they are made in the broader index. When a new company is added to the EQL Index in the middle of a quarter, it is given the weight of the company that it is replacing. The one exception is when a company is removed from the EQL Index at a price of $0.00. In such a case, the new company is added to the EQL Index at the weight using the previous day’s closing value of the replaced company, or the most immediate prior business day that the replaced company was not valued at $0.00.

While the broader index and the EQL Index have the same constituents, as a result of companies being equal weighted in the EQL Index, the sector exposures in the EQL Index will differ from the broader index. The EQL Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the EQL Index’s methodology and constituents at:
https://www.spglobal.com/spdji/en/indices/equity/sp-500-equal-weight-index/#overview.

Overview of the Sectors that the ETF Invests In

EQL provides equal-weighted exposure to the companies of the S&P 500® and provides exposure to equity securities of companies listed in the United States, with the potential for quarterly distributions. The sectors to which EQL provides exposure will vary from time to time, depending on the constituents of the Index which, in turn, depends on the constituents of the S&P 500®. While they have the same Constituent Securities, the sector concentrations in the equal capitalization-weighted Index will differ from those in the market capitalization-weighted S&P 500®. This concentration will change in accordance with the methodology of the Index. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco S&P 500 Equal Weight Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco S&P 500 Equal Weight Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Portfolio Turnover Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Trading Prices of Underlying Funds Risk

[1] “Currency or Exchange Rate Risk” applies to CAD Units and USD Units of Invesco S&P 500 Equal Weight Index ETF.
[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco S&P 500 Equal Weight Index ETF.

Cash Distributions

Invesco S&P 500 Equal Weight Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units, CAD Hedged Units and USD Units of Invesco S&P 500 Equal Weight Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco S&P 500 Equal Weight Index ETF are expressed in Canadian dollars. The price ranges for USD Units of Invesco S&P 500 Equal Weight Index ETF are expressed in U.S. dollars.

Invesco S&P 500 Equal Weight Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	40.15	37.95	7,867,152
February 2025	39.99	38.83	4,191,694
March 2025	39.56	37.10	4,501,130
April 2025	38.06	33.11	10,642,551
May 2025	38.22	35.41	6,642,523
June 2025	37.69	36.57	3,606,811
July 2025	39.05	37.60	2,441,990
August 2025	39.79	38.01	4,652,351
September 2025	40.08	39.15	2,352,332
October 2025	40.82	39.36	3,908,886
November 2025	40.75	39.02	5,093,778
December 2025	40.75	39.93	3,066,379

Invesco S&P 500 Equal Weight Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	32.29	30.49	7,136,089
February 2025	32.15	31.31	4,463,832
March 2025	31.66	29.73	6,339,790
April 2025	30.70	26.88	9,815,693
May 2025	31.58	29.62	2,032,519
June 2025	31.79	30.91	2,165,027
July 2025	32.77	31.62	2,542,727
August 2025	33.02	31.67	3,087,129
September 2025	33.14	32.53	2,527,435
October 2025	33.39	32.20	2,818,783
November 2025	33.36	31.62	3,158,703
December 2025	33.73	32.97	2,744,196

Invesco S&P 500 Equal Weight Index ETF
(USD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	27.69	26.28	931,645
February 2025	27.73	27.05	264,098
March 2025	27.32	25.68	436,614
April 2025	26.55	23.22	1,086,038
May 2025	27.28	25.65	343,401
June 2025	27.60	26.75	244,331
July 2025	28.49	27.41	238,916
August 2025	28.75	27.55	915,898
September 2025	28.90	28.33	1,180,730
October 2025	29.16	28.09	1,025,195
November 2025	29.05	27.65	401,163
December 2025	29.53	28.86	315,014

Invesco S&P 500 ESG Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	ESG (CAD Units) ESG.F (CAD Hedged Units)
Index:	S&P 500® Scored & Screened Index
Date ETF Started:	March 5, 2020
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Capital Management LLC Northwest & Ethical Investments L.P. (non-discretionary ESG-related advice only)
Annual Management Fee:	0.15% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units)

Investment Objectives

Invesco S&P 500 ESG Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the S&P 500® Scored & Screened Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in the United States.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco S&P 500 ESG Index ETF currently holds the Constituent Securities of the S&P 500® Scored & Screened Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In addition or in the alternative, Invesco S&P 500 ESG Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the performance of the applicable Index. Where one or more Invesco Portfolios are held by Invesco S&P 500 ESG Index ETF, the securities of those Invesco Portfolios will have similar ESG characteristics to the Constituent Securities. In each case, Invesco S&P 500 ESG Index ETF has foreign currency exposure and uses derivative instruments to seek to hedge this foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Additional investment strategies that Invesco S&P 500 ESG Index ETF may use are described under the heading "Investment Strategies".

S&P 500® Scored & Screened Index

The S&P 500® Scored & Screened Index (in this section, the "**ESG Index**") is part of the S&P Dow Jones Indices' ESG Index Series. The ESG Index measures the performance of securities in the S&P 500® index (in this section, the "**broader index**") that meet specific environmental, social and governance (ESG) criteria. The ESG Index excludes constituents of the broader index based on involvement in specific business activities, performance against the principles of the United Nations' Global Compact ("**UNGC**"), and involvement in relevant ESG controversies or low performance (or lack of evaluation) while maintaining similar overall industry group weights as the broader index and using S&P Global ESG Scores as the defining constituent selection characteristic.

After excluding ineligible constituents, the ESG Index employs a transparent, rules-based selection scheme which includes eligible constituents of the broader index within each Global Industry Classification Standard (GICS®)

Industry Group that have the highest S&P Global ESG Scores while targeting 75% of the float-adjusted market capitalization (FMC) of each GICS Industry Group in the ESG Index.

S&P Global Sustainable1 calculates a score, referred to as the S&P Global ESG Score, for each company that is included in the ESG Index, with these scores derived from their Corporate Sustainability Assessment (CSA). A company’s S&P Global ESG Score measures a company’s performance on and management of material ESG risks, opportunities, and impacts informed by a combination of company disclosures, media and stakeholder analysis, modelling approaches, and in-depth company engagement via the CSA and is a relative score measuring a company’s performance compared to peers within the same industry classification.

Index ESG Eligibility Criteria

The ESG Index excludes constituents of the broader index based on the following:

Exclusions Based on Business Activities

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies involved in the following specific business activities, at the relevant level of involvement. Revenue is used as a proxy for all categories:

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Controversial Weapons	**Customized Weapons**: This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential for the functioning of Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥25%
	Related Products and Services: This screen covers companies that supply products and/or services such as stockpiling and transferring, and sales for Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥25%
Small Arms	**Production of Small Arms Weapons for Civilian Use**: This screen covers companies that are involved in the manufacturing of small arms weapons for civilian use.	>0%	≥25%
	Production of Small Arms Weapons for Non-Civilian Use: This screen covers companies which are involved in the manufacturing of small arms weapons for non-civilian use.	>0%	≥25%
	Production of Key Components: This screen covers companies that are involved in the manufacturing of key components for assault weapons.	≥0%	≥25%

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
	Retail and Distribution of Small Arms Weapons: This screen covers companies which are involved in the retail or distribution of small arms weapons for civilian customers	≥5%	N/A
Military Contracting	**Integral Military Weapons**: This screen covers companies which are involved in the manufacturing, assembling, sale and transportation of integral military weapons.	≥10%	N/A
	Weapon-related: This screen covers companies which are involved in the manufacturing and sales of weapon-related products	≥10%	N/A
Coal	**Thermal Coal Mining**: This screen covers companies that own/and or operate coal mines that engage in thermal coal mining	≥5%	N/A
Thermal Coal	**Generation**: This screen covers companies that are involved in electricity generation using coal power plants.	≥5%	N/A
Oil Sands	**Extraction and/or Production**: This screen covers companies that are involved in the extraction and/or production of fossil fuels from oil sands/tar sands	≥5%	N/A
Tobacco	**Production**: The screen covers companies that are involved in the manufacturing of tobacco.	≥0%	≥25%
	Related Products and Services: The screen covers companies that supply essential products/services for the tobacco industry.	≥5%	N/A
	Retail and Distribution: The screen covers companies involved in the retail and/or distribution of tobacco as part of their offerings.	≥5%	N/A

S&P DJI Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with involvement.

Exclusions Based on the United Nations Global Compact (UNGC)

Sustainalytics' Global Standards Screening (GSS) provides an assessment of a company's impact on stakeholders and the extent to which a company causes, contributes, or is linked to violations of international norms and standards. The basis of the GSS assessments is the United Nations (UN) Global Compact Principles. Information regarding related standards is also provided in the screening, including the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and

Human Rights, as well as their underlying conventions. Sustainalytics classifies companies into the following three statuses:

- Non-Compliant. Classification given to companies that do not act in accordance with the UNGC principles and their associated standards, conventions, and treaties.
- Watchlist. Classification given to companies that are at risk of violating one or more principles, for which all dimensions for Non-Compliant status could not be established or confirmed.
- Compliant. Classification given to companies that act in accordance with the UNGC principles and their associated standards, conventions, and treaties.

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies classified as Non-Compliant

Please refer to https://www.sustainalytics.com/ for more information.

Controversies: Media and Stakeholder Analysis

In addition to the above, S&P Global Inc. ("**S&P Global**") uses RepRisk for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices.

In cases where risks are presented, S&P Global releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters.

An Index Committee of the Index Provider reviews constituents flagged by S&P Global's MSA to evaluate the potential impact of controversial company activities on the composition of the ESG Index. If the Index Committee decides to remove a company in question, the company is ineligible for re-entry into the ESG Index for at least one full calendar year, beginning with the subsequent rebalancing.

For more information on RepRisk, please refer to www.reprisk.com. This service is not considered a direct contribution to the index construction process.

Index Construction

After the ineligible constituents of the broader index are excluded, the ESG Index uses a transparent, rules based selection scheme which includes those constituents of the broader index that have the highest S&P Global ESG Scores within each GICS Industry Group while targeting 75% of the float-market capitalization (FMC) of each GICS Industry Group in the broader index.

Rebalancing and Updating

Using the eligibility rules and index construction methodology set out above, the ESG Index rebalances after the market close on the last business day of April each year.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the business activities and UNGC exclusion criteria. Companies determined to be ineligible are removed from the index, effective after the close of the last business day of July, October, and January with regard to ineligible companies determined under the business activities criteria, and effective after the close of the third Friday of March, June, September and December with regard to ineligible companies determined under the UNGC criteria. In the discretion of the Index Provider's Index Committee, constituents may also be removed outside of a regular rebalancing from the ESG Index on the basis of controversial company activities raised in an MSA, as discussed above.

The ESG Index updates quarterly to coincide with the quarterly updates of the broader index and adjusts constituent weights when necessary due to corporate events involving constituents.

While the ESG Index draws its constituents from the broader index, as a result of the exclusions and the selection scheme, the ESG Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the ESG Index's methodology and constituents at: https://www.spglobal.com/spdji/en/indices/esg/sp-500-esg-index/#overview.

Overview of the Sectors that the ETF Invests In

Invesco S&P 500 ESG Index ETF provides exposure to the companies of the S&P 500® index that meet certain environmental, social and governance (ESG) criteria determined by the Index Provider in its construction of the index and outlined above under "S&P 500® Scored & Screened Index – Index ESG Eligibility Criteria", with the potential for quarterly distributions. All of the major industry sectors represented on the S&P 500® index are also represented on the S&P 500® Scored & Screened Index. The S&P 500® Scored & Screened Index targets 75% of each GICS industry group's market capitalization in the S&P 500® index. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco S&P 500 ESG Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco S&P 500 ESG Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- ESG Investment Strategy Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Portfolio Turnover Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

[1] "Currency or Exchange Rate Risk" applies only to CAD Units of Invesco S&P 500 ESG Index ETF.
[2] "Currency Hedging Risk" applies only to CAD Hedged Units of Invesco S&P 500 ESG Index ETF.

Cash Distributions

Invesco S&P 500 ESG Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco S&P 500 ESG Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco S&P 500 ESG Index ETF are expressed in Canadian dollars.

Invesco S&P 500 ESG Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	45.76	43.82	955,681
February 2025	45.48	43.99	4,025,627
March 2025	44.81	41.31	625,967
April 2025	42.18	36.61	681,508
May 2025	42.83	39.59	367,957
June 2025	43.56	41.65	1,375,991
July 2025	45.39	43.52	362,317
August 2025	46.45	44.55	299,442
September 2025	48.26	45.85	353,830
October 2025	50.26	47.66	3,200,972
November 2025	50.72	48.56	1,155,624
December 2025	50.24	48.83	434,093

Invesco S&P 500 ESG Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	40.37	38.69	804,711
February 2025	40.43	38.65	569,604
March 2025	38.57	36.27	90,332
April 2025	37.30	32.52	167,912
May 2025	38.73	36.01	74,832
June 2025	40.29	38.15	71,018
July 2025	41.54	39.92	89,749
August 2025	42.40	40.65	40,036
September 2025	43.64	41.51	45,157
October 2025	45.22	42.76	37,518
November 2025	44.97	43.13	49,332
December 2025	45.63	44.33	158,301

Invesco S&P 500 Low Volatility Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	ULV.C (CAD Units) ULV.F (CAD Hedged Units) ULV.U (USD Units)
Index:	S&P 500® Low Volatility Index
Dates ETF Started:	January 24, 2012 (CAD Hedged Units) January 31, 2017 (CAD Units and USD Units)
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.30% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units) Medium (USD Units)

Investment Objectives

Invesco S&P 500 Low Volatility Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the S&P 500® Low Volatility Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in the United States.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco S&P 500 Low Volatility Index ETF currently holds securities of Invesco S&P 500 Low Volatility ETF (NYSE Arca ticker: SPLV). Invesco S&P 500 Low Volatility ETF ("**SPLV**") seeks investment results that generally correspond (before fees and expenses) to the price and yield of the S&P 500® Low Volatility Index.

While Invesco S&P 500 Low Volatility Index ETF holds securities of SPLV, the reported performance of Invesco S&P 500 Low Volatility Index ETF and SPLV will not be the same, primarily because: (i) each of Invesco S&P 500 Low Volatility Index ETF and SPLV has its own fees and expenses, which will affect returns (in the case of Invesco S&P 500 Low Volatility Index ETF, this includes the cost of the currency forwards used to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar); (ii) Invesco S&P 500 Low Volatility Index ETF may not be able to fully hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units at all times; and (iii) Invesco S&P 500 Low Volatility Index ETF may incur withholding taxes from the income it receives from SPLV, which is listed on a U.S. exchange.

To ensure that there is no duplication of management fees chargeable in connection with this Invesco ETF and its underlying Invesco Portfolio, the management fee of this Invesco ETF will be reduced by the amount of the management fee that the manager of the underlying Invesco Portfolio receives from the underlying Invesco Portfolio for this Invesco ETF's investment. In addition or in the alternative, Invesco S&P 500 Low Volatility Index ETF may hold the Constituent Securities of the S&P 500® Low Volatility Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In determining whether Invesco S&P 500 Low Volatility Index ETF will invest in the Constituent Securities of the S&P 500® Low Volatility Index, Invesco Capital will look to the size, volume of trading and liquidity of SPLV compared to the availability of the Constituent Securities and the costs to the Invesco ETF of the two alternatives. In each case, Invesco S&P 500 Low Volatility Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index. This foreign currency exposure arises because this Invesco ETF invests in an Invesco Portfolio that holds U.S.-dollar-denominated assets.

Additional investment strategies that Invesco S&P 500 Low Volatility Index ETF may use are described under the heading “Investment Strategies”.

S&P 500® Low Volatility Index

The S&P 500® Low Volatility Index (in this section referred to as the “**ULV Index**”) is designed to measure the performance of the 100 least volatile stocks in the S&P 500® index (in this section referred to as the “**broader index**”). Volatility is a statistical measurement of the magnitude of up and down asset price fluctuations (increases or decreases in a stock’s price) over time. The Index Provider measures the realized volatility of every stock in the S&P 500® index using available price return data for the trailing one year of trading days leading up to each index rebalancing date. The ULV Index is rebalanced quarterly after market close on the third Friday of February, May, August and November. Securities generally are eligible for inclusion in the ULV Index only if they have been trading for an entire year prior to a quarterly rebalancing. Except for spin-offs, additions are made to the ULV Index only during the quarterly rebalancing. Constituents removed from the broader index are removed from the ULV Index simultaneously.

Because the ULV Index is comprised of the 100 least volatile stocks in the broader index, the ULV Index is expected to have less volatility than the broader index from which it is drawn. However, the ULV Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the ULV Index’s methodology and constituents at:
https://www.spglobal.com/spdji/en/indices/strategy/dividends-factors/sp-500-low-volatility-index/.

Overview of the Sectors that the ETF Invests In

Invesco S&P 500 Low Volatility Index ETF provides exposure to the 100 least volatile stocks in the S&P 500®. Volatility is defined as the standard deviation of the security’s daily price returns, in local currency, over the prior one year of trading days. Constituents are weighted relative to the inverse of their corresponding volatility, with the least volatile stocks receiving the highest weights. This Invesco ETF provides the opportunity to gain exposure to equity securities of U.S. public issuers with the potential for monthly distributions. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco S&P 500 Low Volatility Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco S&P 500 Low Volatility Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk

- Specialization Risk
- Trading Prices of Underlying Funds Risk

1 “Currency or Exchange Rate Risk” applies to CAD Units and USD Units of Invesco S&P 500 Low Volatility Index ETF.
2 “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco S&P 500 Low Volatility Index ETF.

Cash Distributions

Invesco S&P 500 Low Volatility Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units, CAD Hedged Units and USD Units of Invesco S&P 500 Low Volatility Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco S&P 500 Low Volatility Index ETF are expressed in Canadian dollars. The price ranges for USD Units of Invesco S&P 500 Low Volatility Index ETF are expressed in U.S. dollars.

Invesco S&P 500 Low Volatility Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	37.89	35.94	53,698
February 2025	39.21	37.22	25,267
March 2025	39.64	37.73	23,552
April 2025	39.02	35.30	744,172
May 2025	37.50	36.30	45,424
June 2025	36.73	35.66	122,802
July 2025	36.86	35.98	49,844
August 2025	37.67	36.36	31,286
September 2025	37.23	36.18	53,703
October 2025	37.35	35.77	211,453
November 2025	38.11	35.96	136,545
December 2025	37.06	35.47	88,904

Invesco S&P 500 Low Volatility Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	51.63	48.93	113,995
February 2025	53.21	51.00	40,405
March 2025	53.57	51.35	55,111
April 2025	53.34	48.58	153,661
May 2025	52.63	51.00	43,917
June 2025	52.28	50.79	93,953
July 2025	52.40	51.18	67,859
August 2025	52.88	51.35	51,796
September 2025	52.22	51.05	89,851
October 2025	51.92	49.71	72,704
November 2025	51.89	49.56	226,712
December 2025	51.58	49.59	69,895

Invesco S&P 500 Low Volatility Index ETF
(USD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	26.29	24.91	15,366
February 2025	27.11	26.01	32,938
March 2025	27.31	26.23	16,874
April 2025	27.25	24.72	58,854
May 2025	26.90	26.08	13,964
June 2025	26.72	26.02	5,038
July 2025	26.90	26.26	16,484
August 2025	27.16	26.35	2,205
September 2025	26.87	26.27	20,293
October 2025	26.63	25.65	12,623
November 2025	27.09	25.48	59,470
December 2025	26.63	25.64	17,255

Invesco S&P Europe 350 Equal Weight Index ETF

ETF Details

Primary Listing Exchange:	Cboe Canada
Ticker Symbol(s):	EQE (CAD Units) EQE.F (CAD Hedged Units)
Index:	S&P Europe 350 Equal Weight Index
Date ETF Started:	September 27, 2018
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.30% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units)

Investment Objectives

Invesco S&P Europe 350 Equal Weight Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the S&P Europe 350 Equal Weight Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in Europe.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco S&P Europe 350 Equal Weight Index ETF currently holds the Constituent Securities of the S&P Europe 350 Equal Weight Index in approximately the same proportion as they are reflected in that Index, and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In addition or in the alternative, Invesco S&P Europe 350 Equal Weight Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the applicable Index. Invesco S&P Europe 350 Equal Weight Index ETF has exposure to various foreign currencies. Invesco S&P Europe 350 Equal Weight Index ETF has exposure to a particular foreign currency if it holds, either directly or indirectly, (i) an asset denominated in that foreign currency or (ii) an asset, such as an ADR or GDR, that represents securities denominated in that foreign currency. In each case, Invesco S&P Europe 350 Equal Weight Index ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Additional investment strategies that Invesco S&P Europe 350 Equal Weight Index ETF may use are described under the heading “Investment Strategies”.

S&P Europe 350 Equal Weight Index

The S&P Europe 350 Equal Weight Index (in this section referred to as the “**EQE Index**”) is the equal-weight version of the widely used S&P Europe 350 (in this section referred to as the “**broader index**”). The broader index consists of leading blue-chip companies drawn from 16 major developed European markets: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

The EQE Index has the same constituents as the broader index, however, the broader index’s constituents are weighted by float-adjusted market capitalization whereas each company in the EQE Index is allocated a fixed weight at each quarterly rebalancing of the EQE Index. In order to be considered for inclusion in the broader index by the Index Provider, securities must meet certain eligibility criteria, including (i) domicile, (ii) market capitalization, and (iii) liquidity.

The EQE Index is rebalanced quarterly to coincide with the quarterly rebalancing of the broader index. The EQE Index is rebalanced after the market close on the third Friday in March, June, September and December. At each quarterly rebalancing, companies are equally weighted using closing prices as of the Thursday prior to the second Friday of the rebalancing month. Since index shares are assigned based on prices prior to rebalancing, the actual weight of each company at the rebalancing differs from the target equal weights due to market movements. Additions and deletions are made simultaneously with the broader index. When a new company is added to the EQE Index in the middle of the quarter, it is given the weight of the company that it is replacing. The one exception is when a company is removed from the EQE Index at a price of $0.00. In such case, the new company is added to the EQE Index at the weight using the previous day’s closing value of the replaced company, or the most immediate prior business day that the replaced company was not valued at $0.00.

While the broader index and the EQE Index have the same constituents, because of companies being equal weighted in the EQE Index, the sector and country exposures in the EQE Index will differ from the S&P Europe 350. The EQE Index will not have the same performance as the S&P Europe 350, and its performance over any given period may be better or worse than that of the S&P Europe 350.

You can find information about the EQE Index’s methodology and constituents at:
https://www.spglobal.com/spdji/en/indices/equity/sp-europe-350-equal-weight-index/#overview.

Overview of the Sectors that the ETF Invests In

Invesco S&P Europe 350 Equal Weight Index ETF provides equal-weighted exposure to the companies of the S&P Europe 350 and provides exposure to equity securities of companies listed in Europe, with the potential for quarterly distributions. The sectors to which Invesco S&P Europe 350 Equal Weight Index ETF provides exposure will vary from time to time, depending on the constituents of the Index which, in turn, depends on the constituents of the S&P Europe 350. While they have the same Constituent Securities, the sector concentrations in the equal capitalization-weighted Index will differ from those in the market capitalization-weighted S&P Europe 350. This concentration will change in accordance with the methodology of the Index. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco S&P Europe 350 Equal Weight Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco S&P Europe 350 Equal Weight Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

[1] “Currency or Exchange Rate Risk” applies only to CAD Units of Invesco S&P Europe 350 Equal Weight Index ETF.
[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco S&P Europe 350 Equal Weight Index ETF.

Cash Distributions

Invesco S&P Europe 350 Equal Weight Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco S&P Europe 350 Equal Weight Index ETF traded on Cboe Canada for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco S&P Europe 350 Equal Weight Index ETF are expressed in Canadian dollars.

Invesco S&P Europe 350 Equal Weight Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	23.30	21.39	39,688
February 2025	23.92	22.77	175,021
March 2025	24.93	23.79	87,632
April 2025	24.07	21.07	289,313
May 2025	25.54	24.07	184,468
June 2025	25.65	24.94	474,274
July 2025	26.27	25.40	756,284
August 2025	26.93	25.19	298,154
September 2025	26.58	25.74	117,670
October 2025	27.44	26.49	512,528
November 2025	27.43	26.06	105,976
December 2025	27.42	26.81	291,635

Invesco S&P Europe 350 Equal Weight Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	24.69	23.21	86
February 2025	25.29	24.36	3,783
March 2025	25.49	24.35	720
April 2025	24.51	21.58	2,577
May 2025	25.86	24.51	6,005
June 2025	25.89	25.26	122,288
July 2025	26.31	25.43	15,152
August 2025	26.59	25.40	9,169
September 2025	26.20	25.71	5,622
October 2025	26.99	26.12	12,278
November 2025	27.17	25.75	29,833
December 2025	27.30	26.70	3,278

Invesco S&P International Developed Dividend Aristocrats ESG Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	IIAE (CAD Units) IIAE.F (CAD Hedged Units)
Index:	S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index
Date ETF Started:	February 23, 2023
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Capital Management LLC Northwest & Ethical Investments L.P. (non-discretionary ESG-related advice only)
Annual Management Fee:	0.35% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units)

Investment Objectives

Invesco S&P International Developed Dividend Aristocrats ESG Index ETF seeks to replicate to the extent reasonably possible and before fees and expenses, the performance of the S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies in developed markets across Europe, the Middle East, Africa, and the Asia Pacific.

Principal Investment Strategies

In order to achieve its investment objective, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF currently holds the Constituent Securities of S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In the alternative, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the performance of the applicable Index. Where one or more Invesco Portfolios are held by Invesco S&P International Developed Dividend Aristocrats ESG Index ETF, the securities of those Invesco Portfolios will have similar ESG characteristics to the Constituent Securities. In each case, Invesco S&P International Developed Dividend Aristocrats ESG Index ETF has foreign currency exposure and uses derivative instruments to seek to hedge this foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Additional investment strategies that Invesco S&P International Developed Dividend Aristocrats ESG Index ETF may use are described under the heading “Investment Strategies”.

S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index

The S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index (in this section, the “**IIAE Index**”) measures the performance of 100 of the highest dividend yielding S&P Global ESG Score-screened companies within the S&P EPAC ex-Korea BMI Index (in this section, the “**broader index**”) that meet specific environmental, social and governance (ESG) criteria. The IIAE Index is float market capitalization weighted, subject to a single constituent weight cap of 3%, a single country weight cap of 25% and a single GICS Sector weight cap of 25% and a constraint to enhance liquidity. If any weight cap is breached, the excess weight is proportionally redistributed to uncapped constituents in the respective category. This process proceeds iteratively until no cap is breached. At each rebalancing, the top 100 highest ranking stocks are selected, and are limited to 20 constituents by single country and 35 constituents by single GICS Sector. If the number of stocks from a country reaches 20, or the number of stocks from a sector reaches 35, the highest yielding stocks from other countries and/or sectors are selected until the number of index constituents reaches 100. In cases where 100 constituents are not attained, the IIAE Index employs a transparent, rules-based easing of criteria in order to attain 100 constituents. In cases where 100 constituents are still not attained the IIAE Index will contain less than 100 constituents. Constituents must have a float-adjusted market capitalization of at least USD $1 billion, only common or ordinary shares are eligible for inclusion in the Index and stocks must also have increased or maintained dividends for at least 10 consecutive years, have a non-negative dividend payout ratio and have a maximum 10% indicated dividend yield as of the rebalancing reference date.

S&P Global Sustainable1 calculates a standardized score referred to as a "**S&P Global ESG Score**" for each company that is included in the IIAE Index, with these scores derived from the S&P Global Corporate Sustainability Assessment (CSA). A company's S&P Global ESG Score measures a company's performance on and management of material ESG risks, opportunities, and impacts informed by a combination of company disclosures, media and stakeholder analysis, modelling approaches, and in-depth company engagement via the CSA and is a relative score measuring a company's performance compared to peers within the same industry classification.

Issuers must have a S&P Global ESG Score to be eligible for the IIAE Index and any constituents of the broader index that fall below the 25th percentile of S&P Global ESG scores are excluded from the IIAE Index.

Index ESG Eligibility Criteria

The IIAE Index also excludes constituents of the broader index based on involvement in specific business activities, performance against the principles of the United Nations' Global Compact ("**UNGC**") and involvement in relevant ESG controversies.

Exclusions Based on Business Activities

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies involved in the following specific business activities, at the relevant level of involvement. Revenue is used as a proxy for all categories:

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Controversial Weapons	**Customized Weapons**: This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential for the functioning of Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥10%
	Related Products and Services: This screen covers companies that supply products and/or services such as stockpiling and transferring, and sales for Anti-Personnel Mines, Biological and Chemical Weapons,	>0%	≥10%

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
	Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.		
Small Arms	**Production of Small Arms Weapons for Civilian Use**: This screen covers companies that are involved in the manufacturing of small arms weapons for civilian use.	>0%	≥25%
	Production of Small Arms Weapons for Non-Civilian Use: This screen covers companies which are involved in the manufacturing of small arms weapons for non-civilian use.	>0%	≥25%
	Production of Key Components: This screen covers companies that are involved in the manufacturing of key components for assault weapons.	≥0%	≥25%
	Retail and Distribution of Small Arms Weapons: This screen covers companies which are involved in the retail or distribution of small arms weapons for civilian customers	≥5%	N/A
Military Contracting	**Integral Military Weapons**: This screen covers companies which are involved in the manufacturing, assembling, sale and transportation of integral military weapons.	≥10%	N/A
	Weapon-related: This screen covers companies which are involved in the manufacturing and sales of weapon-related products	≥10%	N/A
Coal	**Thermal Coal Mining**: This screen covers companies that own/and or operate coal mines that engage in thermal coal mining	≥5%	N/A
Thermal Coal	**Generation**: This screen covers companies that are involved in electricity generation using coal power plants.	≥5%	N/A
Oil Sands	**Extraction and/or Production**: This screen covers companies that are involved in the extraction and/or production of fossil fuels from oil sands/tar sands	≥5%	N/A
Tobacco	**Production**: The screen covers companies that are involved in the manufacturing of tobacco.	≥0%	≥25%
	Related Products and Services: The screen covers companies that supply essential products/services for the tobacco industry.	≥5%	N/A

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
	Retail and Distribution: The screen covers companies involved in the retail and/or distribution of tobacco as part of their offerings.	≥5%	N/A

S&P DJI Level of Involvement refers to the company’s direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with involvement.

Exclusions Based on the United Nations Global Compact (UNGC)

Sustainalytics’ Global Standards Screening (GSS) provides an assessment of a company’s impact on stakeholders and the extent to which a company causes, contributes, or is linked to violations of international norms and standards. The basis of the GSS assessments is the United Nations (UN) Global Compact Principles. Information regarding related standards is also provided in the screening, including the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as well as their underlying conventions. Sustainalytics classifies companies into the following three statuses:

- Non-Compliant. Classification given to companies that do not act in accordance with the UNGC principles and their associated standards, conventions, and treaties.
- Watchlist. Classification given to companies that are at risk of violating one or more principles, for which all dimensions for Non-Compliant status could not be established or confirmed.
- Compliant. Classification given to companies that act in accordance with the UNGC principles and their associated standards, conventions, and treaties.

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies classified as Non-Compliant

Please refer to www.sustainalytics.com for more information.

Controversies: Media and Stakeholder Analysis

In addition to the above, S&P Global Inc. (“**S&P Global**”) uses RepRisk for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices.

In cases where risks are presented, S&P Global releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters.

An Index Committee of the Index Provider reviews constituents flagged by S&P Global’s MSA to evaluate the potential impact of controversial company activities on the composition of the IIAE Index. If the Index Committee decides to remove a company in question, the company is ineligible for re-entry into the IIAE Index for at least one full calendar year, beginning with the subsequent rebalancing.

For more information on RepRisk, please refer to www.reprisk.com. This service is not considered a direct contribution to the index construction process.

Index Construction

At each rebalancing, eligible constituents of the broader index as of the rebalancing effective date are selected.

Rebalancing and Updating

Using the same eligibility rules and index construction methodology set out above, the IIAE Index rebalances after the market close on the last business day of January each year.

In addition to the annual rebalancing, the IIAE Index also undergoes an additional review to ensure adherence to the constituent weighting criteria. Any changes due to the realignment of constituent weights with the weighting criteria or the removal of constituents no longer eligible for inclusion become effective after the close of the last business day in July. If weights require realignment, the excess weight is redistributed among other constituents.

Index constituents are reviewed monthly for ongoing eligibility under the dividend criteria and may be removed prior to the open of the first business day of a month if (i) a scheduled dividend payment is omitted, or (ii) a company announces that it will cease paying dividends for an undetermined period, or (iii) a company announces a reduced dividend amount, and the Index Provider determines that it will no longer qualify for the index at the subsequent reconstitution as a result.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the business activities and UNGC exclusion criteria. Companies determined to be ineligible are removed from the index, effective after the close of the last business day of January, April, July, and October with regard to ineligible companies determined under the business activities criteria, and effective after the close of the third Friday of March, June, September, and December determined with regard to ineligible companies under the UNGC criteria. No constituent will be added to the index as a result of any deletion that may take place.

While the IIAE Index draws its constituents from the broader index, as a result of the exclusions and the selection scheme, the IIAE Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the IIAE Index's methodology and constituents at: https://www.spglobal.com/spdji/en/indices/dividends-factors/sp-international-developed-ex-north-america-korea-dividend-aristocrats-screened-fmc-weighted-index/#overview

Overview of the Sectors that the ETF Invests In

Invesco S&P International Developed Dividend Aristocrats ESG Index ETF provides exposure to the companies in the S&P EPAC ex-Korea BMI Index, which have maintained or increased their annual dividends and payments to shareholders for at least 10 consecutive years, and that also meet certain environmental, social and governance (ESG) criteria determined by the Index Provider in its construction of the Index and outlined above under "S&P International Developed Ex-North America & Korea Dividend Aristocrats Screened FMC Weighted Index– Index ESG Eligibility Criteria". This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of companies in developed markets across Europe, the Middle East, Africa, and the Asia Pacific. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar.

Investment Restrictions Specific to the ETF

Invesco S&P International Developed Dividend Aristocrats ESG Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco S&P International Developed Dividend Aristocrats ESG Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]

- Currency Hedging Risk[2]
- Equity Investments Risk
- ESG Investment Strategy Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Portfolio Turnover Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

1 "Currency or Exchange Rate Risk" applies only to CAD Units of Invesco S&P International Developed Dividend Aristocrats ESG Index ETF.
2 "Currency Hedging Risk" applies only to CAD Hedged Units of Invesco S&P International Developed Dividend Aristocrats ESG Index ETF.

Cash Distributions

Invesco S&P International Developed Dividend Aristocrats ESG Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco S&P International Developed Dividend Aristocrats ESG Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco S&P International Developed Dividend Aristocrats ESG Index ETF are expressed in Canadian dollars.

Invesco S&P International Developed Dividend Aristocrats ESG Index ETF (CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	25.77	24.07	3,802
February 2025	26.26	24.96	7,747
March 2025	27.56	26.35	10,136
April 2025	27.02	23.88	3,353
May 2025	27.91	26.95	1,796
June 2025	27.69	26.91	6,839
July 2025	27.92	27.09	5,331
August 2025	29.12	26.90	8,228
September 2025	28.79	27.79	2,573
October 2025	29.18	28.01	4,196
November 2025	29.10	28.07	4,396
December 2025	29.16	28.39	2,552

Invesco S&P International Developed Dividend Aristocrats ESG Index ETF (CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	25.34	24.21	19,093
February 2025	25.73	24.95	757
March 2025	26.29	25.11	18,443
April 2025	26.00	23.21	15,254

Invesco S&P International Developed Dividend Aristocrats ESG Index ETF ("IIAE", "IIAE.F")

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
May 2025	26.43	24.76	3,011
June 2025	26.45	25.74	4,952
July 2025	26.55	25.90	80
August 2025	27.47	25.69	7,889
September 2025	27.32	26.24	1,958
October 2025	27.18	26.39	5,045
November 2025	27.60	26.33	6,088
December 2025	27.82	26.93	14,879

Invesco S&P International Developed ESG Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	IICE (CAD Units) IICE.F (CAD Hedged Units)
Index:	S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index
Date ETF Started:	January 20, 2022
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Capital Management LLC Northwest & Ethical Investments L.P. (non-discretionary ESG-related advice only)
Annual Management Fee:	0.25% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units)

Investment Objectives

Invesco S&P International Developed ESG Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in developed markets across Europe, the Middle East, Africa, and the Asia Pacific.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco S&P International Developed ESG Index ETF currently holds the Constituent Securities of the S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In addition, or in the alternative, Invesco S&P International Developed ESG Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the performance of the applicable Index. Where one or more Invesco Portfolios are held by Invesco S&P International Developed ESG Index ETF, the securities of those Invesco Portfolios will have similar ESG characteristics to the Constituent Securities. In each case, Invesco S&P International Developed ESG Index ETF has foreign currency exposure and uses derivative instruments to seek to hedge this foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Additional investment strategies that Invesco S&P International Developed ESG Index ETF may use are described under the heading "Investment Strategies".

S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index

S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index (in this section, the "**IICE Index**") is part of S&P Dow Jones Indices' ESG Index Series. The IICE Index is constructed from and measures the performance of securities in the following component indices: S&P Europe Developed LargeMidCap Scored & Screened Index, S&P Mid-East and Africa Developed LargeMidCap Scored & Screened Index and S&P Asia Pacific Developed ex Korea LargeMidCap Scored & Screened Index (the "**Component IICE Indices**").

The S&P Europe Developed LargeMidCap Scored & Screened Index, S&P Mid-East and Africa Developed LargeMidCap Scored & Screened Index and S&P Asia Pacific Developed ex Korea LargeMidCap Scored & Screened

Index measure the performance of securities in the S&P Europe LargeMidCap Index, the S&P Mid-East and Africa Developed LargeMidCap Index, and the S&P Asia Pacific ex Korea LargeMidCap Index, respectively (in this section, the "**broader indices**") that meet specific environmental, social and governance (ESG) criteria. The Component IICE Indices (and consequently the IICE Index) exclude constituents of the broader indices based on involvement in specific business activities, performance against the principles of the United Nations' Global Compact ("**UNGC**"), and involvement in relevant ESG controversies or low performance (or lack of evaluation) while maintaining similar overall industry group weights as the broader indices and using S&P Global ESG Scores as the defining constituent selection characteristic.

After excluding ineligible constituents, each Component IICE Index employs a transparent, rules-based selection scheme which includes eligible constituents of the applicable broader index within each Global Industry Classification Standard (GICS®) Industry Group that have the highest S&P Global ESG Scores while targeting 75% of the float-adjusted market capitalization ("**FMC**") of each GICS Industry Group in the Component IICE Index. Once this methodology has been completed for each Component IICE Index, the Component IICE Indices are combined to form the IICE Index.

S&P Global Sustainable1 calculates a score, referred to as the S&P Global ESG Score, for each company that is included in the IICE Index, with these scores derived from the S&P Global Corporate Sustainability Assessment (CSA). A company's S&P Global ESG Score measures a company's performance on and management of material ESG risks, opportunities, and impacts informed by a combination of company disclosures, media and stakeholder analysis, modelling approaches, and in-depth company engagement via the CSA and is a relative score measuring a company's performance compared to peers within the same industry classification.

Index ESG Eligibility Criteria

The IICE Index excludes constituents of the broader indices based on the following:

Exclusions Based on Business Activities

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies involved in the following specific business activities, at the relevant level of involvement. Revenue is used as a proxy for all categories:

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Controversial Weapons	**Customized Weapons**: This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential for the functioning of Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥25%
	Related Products and Services: This screen covers companies that supply products and/or services such as stockpiling and transferring, and sales for Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥25%

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Small Arms	**Production of Small Arms Weapons for Civilian Use**: This screen covers companies that are involved in the manufacturing of small arms weapons for civilian use.	>0%	≥25%
	Production of Small Arms Weapons for Non-Civilian Use: This screen covers companies which are involved in the manufacturing of small arms weapons for non-civilian use.	>0%	≥25%
	Production of Key Components: This screen covers companies that are involved in the manufacturing of key components for assault weapons.	≥0%	≥25%
	Retail and Distribution of Small Arms Weapons: This screen covers companies which are involved in the retail or distribution of small arms weapons for civilian customers	≥5%	N/A
Military Contracting	**Integral Military Weapons**: This screen covers companies which are involved in the manufacturing, assembling, sale and transportation of integral military weapons.	≥10%	N/A
	Weapon-related: This screen covers companies which are involved in the manufacturing and sales of weapon-related products	≥10%	N/A
Coal	**Thermal Coal Mining**: This screen covers companies that own/and or operate coal mines that engage in thermal coal mining	≥5%	N/A
Thermal Coal	**Generation**: This screen covers companies that are involved in electricity generation using coal power plants.	≥5%	N/A
Oil Sands	**Extraction and/or Production**: This screen covers companies that are involved in the extraction and/or production of fossil fuels from oil sands/tar sands	≥5%	N/A
Tobacco	**Production**: The screen covers companies that are involved in the manufacturing of tobacco.	≥0%	≥25%
	Related Products and Services: The screen covers companies that supply essential products/services for the tobacco industry.	≥5%	N/A
	Retail and Distribution: The screen covers companies involved in the retail and/or distribution of tobacco as part of their offerings.	≥5%	N/A

S&P DJI Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with involvement.

Exclusions Based on the United Nations Global Compact (UNGC)

Sustainalytics' Global Standards Screening (GSS) provides an assessment of a company's impact on stakeholders and the extent to which a company causes, contributes, or is linked to violations of international norms and standards. The basis of the GSS assessments is the United Nations (UN) Global Compact Principles. Information regarding related standards is also provided in the screening, including the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as well as their underlying conventions. Sustainalytics classifies companies into the following three statuses:

- Non-Compliant. Classification given to companies that do not act in accordance with the UNGC principles and their associated standards, conventions, and treaties.
- Watchlist. Classification given to companies that are at risk of violating one or more principles, for which all dimensions for Non-Compliant status could not be established or confirmed.
- Compliant. Classification given to companies that act in accordance with the UNGC principles and their associated standards, conventions, and treaties.

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies classified as Non-Compliant

Please refer to www.sustainalytics.com for more information.

Controversies: Media and Stakeholder Analysis

In addition to the above, S&P Global Inc. ("**S&P Global**") uses RepRisk for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices.

In cases where risks are presented, S&P Global releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters.

An Index Committee of the Index Provider reviews constituents flagged by S&P Global's MSA to evaluate the potential impact of controversial company activities on the composition of the IICE Index. If the Index Committee decides to remove a company in question, the company is ineligible for re-entry into the IICE Index for at least one full calendar year, beginning with the subsequent rebalancing.

For more information on RepRisk, please refer to www.reprisk.com. This service is not considered a direct contribution to the index construction process.

Index Construction

After the ineligible constituents of the broader indices are excluded, each Component IICE Index uses a transparent, rules based selection scheme which includes those constituents of the broader indices that have the highest S&P Global ESG Scores within each GICS Industry Group while targeting 75% of the float-market capitalization (FMC) of each GICS Industry Group in the broader indices. Once this methodology has been completed for each Component IICE Index, the Component IICE Indices are combined to form the IICE Index.

Rebalancing and Updating

Using the eligibility rules and index construction methodology set out above, each Component IICE Index and the IICE Index rebalances after the market close on the last business day of April each year.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the business activities and UNGC exclusion criteria. Companies determined to be ineligible are removed from the index, effective after the close of the last business day of July, October, and January with regard to ineligible companies determined under the business activities criteria, and effective after the close of the third Friday of March, June, September and December with regard to ineligible companies determined under the UNGC criteria. In the discretion of the Index Provider's Index Committee, constituents may also be removed outside of a regular rebalancing from the IICE Index on the basis of controversial company activities raised in an MSA, as discussed above.

The IICE Index updates quarterly to coincide with the quarterly updates of the Component IICE Indices and adjusts constituent weights when necessary due to corporate events involving constituents.

While the IICE Index draws its constituents from the Component IICE Indices, as a result of the selection scheme the performance of the IICE Index will not necessarily reflect the performance of the Component IICE Indices, and its performance over any given period may be better or worse the Component IICE Indices.

You can find information about the IICE Index's methodology and constituents at:

https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-ss-index-series.pdf.

Overview of the Sectors that the ETF Invests In

Invesco S&P International Developed ESG Index ETF provides exposure to the S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index which is a broad-based index constructed from the following component indices: S&P Europe Developed LargeMidCap Scored & Screened Index, S&P Mid-East and Africa Developed LargeMidCap Scored & Screened Index and S&P Asia Pacific Developed ex Korea LargeMidCap Scored & Screened Index, Invesco S&P International Developed ESG Index ETF provides the potential for quarterly distributions. All of the major industry sectors represented on the S&P Developed Ex-North America & Korea LargeMidCap Index are also represented on the S&P Developed Ex-North America & Korea LargeMidCap Scored & Screened Index. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Investment Restrictions Specific to the ETF

Invesco S&P International Developed ESG Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco S&P International Developed ESG Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- ESG Investment Strategy Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

[1] "Currency or Exchange Rate Risk" applies only to CAD Units of Invesco S&P International Developed ESG Index ETF.
[2] "Currency Hedging Risk" applies only to CAD Hedged Units of Invesco S&P International Developed ESG Index ETF.

Cash Distributions

Invesco S&P International Developed ESG Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco S&P International Developed ESG Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco S&P International Developed ESG Index ETF are expressed in Canadian dollars.

Invesco S&P International Developed ESG Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	24.09	22.48	212,531
February 2025	24.75	23.59	4,851,368
March 2025	25.07	24.16	60,870
April 2025	24.16	21.34	6,206,760
May 2025	25.12	23.97	125,385
June 2025	25.11	24.52	9,879,579
July 2025	25.50	24.68	25,939
August 2025	26.55	24.80	26,600
September 2025	26.61	25.69	18,215
October 2025	27.41	26.15	3,418,177
November 2025	27.66	26.39	111,984
December 2025	27.53	24.56	29,456

Invesco S&P International Developed ESG Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	24.43	23.26	402
February 2025	24.87	24.07	32,298
March 2025	24.80	23.89	213
April 2025	24.59	21.05	3,851
May 2025	24.82	21.93	40
June 2025	24.86	21.93	1,071
July 2025	25.13	21.93	14,234
August 2025	25.94	24.49	9,096
September 2025	25.88	25.30	67,547
October 2025	26.96	25.42	47,775
November 2025	27.16	26.05	17,587
December 2025	27.33	26.36	6,502

Invesco S&P US Dividend Aristocrats ESG Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	IUAE (CAD Units) IUAE.F (CAD Hedged Units)
Index:	S&P High Yield Dividend Aristocrats Screened FMC Weighted Index
Date ETF Started:	February 23, 2023
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Capital Management LLC Northwest & Ethical Investments L.P. (non-discretionary ESG-related advice only)
Annual Management Fee:	0.30% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units)

Investment Objectives

Invesco S&P US Dividend Aristocrats ESG Index ETF seeks to replicate to the extent reasonably possible and before fees and expenses, the performance of the S&P High Yield Dividend Aristocrats Screened FMC Weighted Index, or any successor thereto, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in the United States.

Principal Investment Strategies

In order to achieve its investment objective, Invesco S&P US Dividend Aristocrats ESG Index ETF currently holds the Constituent Securities of S&P High Yield Dividend Aristocrats Screened FMC Weighted Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In the alternative, Invesco S&P US Dividend Aristocrats ESG Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the performance of the applicable Index. Where one or more Invesco Portfolios are held by Invesco S&P US Dividend Aristocrats ESG Index ETF, the securities of those Invesco Portfolios will have similar ESG characteristics to the Constituent Securities. In each case, Invesco S&P US Dividend Aristocrats ESG Index ETF has foreign currency exposure and uses derivative instruments to seek to hedge this foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar to the extent that such exposure is hedged by the Index Provider in the hedged version of the Index.

Additional investment strategies that Invesco S&P US Dividend Aristocrats ESG Index ETF may use are described under the heading "Investment Strategies".

S&P High Yield Dividend Aristocrats Screened FMC Weighted Index

The S&P High Yield Dividend Aristocrats Screened FMC Weighted Index (in this section, the "**IUAE Index**") is designed to measure the performance of S&P Global ESG Score-screened corporations within the S&P High Yield Dividend Aristocrats Index (in this section, the "broader index") that meet specific environmental, social and governance (ESG) criteria. The IUAE Index is float market capitalization weighted subject to a constraint capping single constituent weights at 4% and a constraint to enhance index liquidity.

In order to be eligible for the broader index, constituents must be a member of the S&P Composite 1500 and have increased total dividend per share amount every year for at least 20 consecutive years and have floating market capitalization of at least USD 2 billion at the time of inclusion in the broader index and then maintain floating market capitalization of USD 1.5 billion. The broader index has a single constituent concentration limit of 4%.

S&P Global Sustainable1 calculates a standardized score referred to as a "S&P Global ESG Score" for each company that is included in the IUAE Index, with the scored derived from their Corporate Sustainability Assessment (CSA). A company's S&P Global ESG Score measures a company's performance on and management of material ESG risks, opportunities, and impacts informed by a combination of company disclosures, media and stakeholder analysis, modelling approaches, and in-depth company engagement via the CSA and is a relative score measuring a company's performance compared to peers within the same industry classification. Companies must have a S&P Global ESG Score to be eligible for the IUAE Index and any constituents of the broader index that fall below the 25th percentile of S&P Global ESG Scores are excluded from the IUAE Index.

Index ESG Eligibility Criteria

The IUAE Index also excludes constituents of the broader index based on involvement in specific business activities, performance against the principles of the United Nations' Global Compact ("**UNGC**"), and involvement in relevant ESG controversies or low performance (or lack of evaluation) on S&P Global ESG Scores.

Exclusions Based on Business Activities

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies involved in the following specific business activities, at the relevant level of involvement. Revenue is used as a proxy for all categories:

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Controversial Weapons	**Customized Weapons**: This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential for the functioning of Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥10%
	Related Products and Services: This screen covers companies that supply products and/or services such as stockpiling and transferring, and sales for Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥10%
Small Arms	**Production of Small Arms Weapons for Civilian Use**: This screen covers companies that are involved in the manufacturing of small arms weapons for civilian use.	>0%	≥25%
	Production of Small Arms Weapons for Non-Civilian Use: This screen covers companies which are involved in the manufacturing of small arms weapons for non-civilian use.	>0%	≥25%
	Production of Key Components: This screen covers companies that are involved in the manufacturing of key components for assault weapons.	≥0%	≥25%
	Retail and Distribution of Small Arms Weapons: This screen covers companies which are involved in the	≥5%	N/A

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
	retail or distribution of small arms weapons for civilian customers		
Military Contracting	**Integral Military Weapons**: This screen covers companies which are involved in the manufacturing, assembling, sale and transportation of integral military weapons.	≥10%	N/A
	Weapon-related: This screen covers companies which are involved in the manufacturing and sales of weapon-related products	≥10%	N/A
Coal	**Thermal Coal Mining**: This screen covers companies that own/and or operate coal mines that engage in thermal coal mining	≥5%	N/A
Thermal Coal	**Generation**: This screen covers companies that are involved in electricity generation using coal power plants.	≥5%	N/A
Oil Sands	**Extraction and/or Production**: This screen covers companies that are involved in the extraction and/or production of fossil fuels from oil sands/tar sands	≥5%	N/A
Tobacco	**Production**: The screen covers companies that are involved in the manufacturing of tobacco.	≥0%	≥25%
	Related Products and Services: The screen covers companies that supply essential products/services for the tobacco industry.	≥5%	N/A
	Retail and Distribution: The screen covers companies involved in the retail and/or distribution of tobacco as part of their offerings.	≥5%	N/A

S&P DJI Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with involvement.

Exclusions Based on the United Nations Global Compact (UNGC)

Sustainalytics' Global Standards Screening (GSS) provides an assessment of a company's impact on stakeholders and the extent to which a company causes, contributes, or is linked to violations of international norms and standards. The basis of the GSS assessments is the United Nations (UN) Global Compact Principles. Information regarding related standards is also provided in the screening, including the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as well as their underlying conventions. Sustainalytics classifies companies into the following three statuses:

- Non-Compliant. Classification given to companies that do not act in accordance with the UNGC principles and their associated standards, conventions, and treaties.
- Watchlist. Classification given to companies that are at risk of violating one or more principles, for which all dimensions for Non-Compliant status could not be established or confirmed.
- Compliant. Classification given to companies that act in accordance with the UNGC principles and their associated standards, conventions, and treaties.

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and

- companies classified as Non-Compliant

Please refer to www.sustainalytics.com for more information.

Controversies: Media and Stakeholder Analysis

In addition to the above, S&P Global Inc. ("**S&P Global**") uses RepRisk for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices.

In cases where risks are presented, S&P Global releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters.

An Index Committee of the Index Provider reviews constituents flagged by S&P Global's MSA to evaluate the potential impact of controversial company activities on the composition of the IUAE Index. If the Index Committee decides to remove a company in question, the company is ineligible for re-entry into the IUAE Index for at least one full calendar year, beginning with the subsequent rebalancing.

For more information on RepRisk, please refer to www.reprisk.com. This service is not considered a direct contribution to the index construction process.

Index Construction

At each rebalancing, eligible constituents of the broader index as of the rebalancing effective date are selected.

Rebalancing and Updating

Using the same eligibility rules and index construction methodology set out above, the IUAE Index rebalances after the market close on the last business day of January each year.

In addition to the annual rebalancing, the IUAE Index also undergoes an additional review to ensure adherence to the constituent weighting criteria. Any changes due to the realignment of constituent weights with the weighting criteria or the removal of constituents no longer eligible for inclusion become effective after the close of the last business day in April, July and October. If weights require realignment, the excess weight is redistributed among other constituents.

Index constituents are reviewed monthly for ongoing eligibility under the dividend criteria and may be removed prior to the open of the first business day of a month if (i) a scheduled dividend payment is omitted, or (ii) a company announces that it will cease paying dividends for an undetermined period, or (iii) a company announces a reduced dividend amount and the Index Provider determines that it will no longer qualify for the index at the subsequent reconstitution as a result.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the business activities and UNGC exclusion criteria. Companies determined to be ineligible are removed from the index, effective after the close of the last business day of January, April, July, and October with regard to ineligible companies determined under the business activities criteria, and effective after the close of the third Friday of March, June, September, and December determined with regard to ineligible companies under the UNGC criteria. No constituent will be added to the index as a result of any deletion that may take place.

While the IUAE Index draws its constituents from the broader index, as a result of the exclusions and the selection scheme, the IUAE Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the IUAE Index's methodology and constituents at:
https://www.spglobal.com/spdji/en/documents/methodologies/methodology-sp-da-screened-indices.pdf.

Overview of the Sectors that the ETF Invests In

Invesco S&P US Dividend Aristocrats ESG Index ETF provides exposure to the companies of the S&P High Yield Dividend Aristocrats Index, which companies have increased their annual dividends and payments to shareholders for at least 20 years, and that meet certain environmental, social and governance (ESG) criteria determined by the Index Provider in its construction of the Index and outlined above under "S&P High Yield Dividend Aristocrats Screened

FMC Weighted Index – Index ESG Eligibility Criteria”. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of United States listed companies with the potential for monthly distributions. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar.

Investment Restrictions Specific to the ETF

Invesco S&P US Dividend Aristocrats ESG Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco S&P US Dividend Aristocrats ESG Index ETF:

- Calculation and Termination of the Indices Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- ESG Investment Strategy Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

[1] “Currency or Exchange Rate Risk” applies only to CAD Units of Invesco S&P US Dividend Aristocrats ESG Index ETF.
[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco S&P US Dividend Aristocrats ESG Index ETF.

Cash Distributions

Invesco S&P US Dividend Aristocrats ESG Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units and CAD Hedged Units of Invesco S&P US Dividend Aristocrats ESG Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco S&P US Dividend Aristocrats ESG Index ETF are expressed in Canadian dollars.

Invesco S&P US Dividend Aristocrats ESG Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	24.88	23.36	4,908
February 2025	25.28	24.26	3,819
March 2025	25.33	23.95	4,567
April 2025	24.49	21.66	16,562
May 2025	23.95	22.59	7,955
June 2025	23.57	23.06	4,822
July 2025	24.11	23.11	12,133
August 2025	24.74	23.69	9,123
September 2025	24.59	24.14	24,222

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
October 2025	24.84	24.21	2,388
November 2025	24.77	24.15	7,269
December 2025	24.77	24.16	3,272

Invesco S&P US Dividend Aristocrats ESG Index ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	23.11	21.29	25,752
February 2025	22.96	22.30	8,588
March 2025	23.11	21.82	5,502
April 2025	22.42	19.91	4,047
May 2025	22.43	21.12	100
June 2025	22.54	21.29	13,652
July 2025	22.93	22.10	6,537
August 2025	23.30	22.41	3,336
September 2025	23.11	22.67	22,184
October 2025	23.08	22.47	13,694
November 2025	22.96	22.30	4,279
December 2025	23.08	22.63	9,983

Invesco S&P/TSX 60 Equal Weight Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	EQLT (CAD Units)
Index:	S&P/TSX 60 Equal Weight Index
Date ETF Started:	April 3, 2025
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.25% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium

Investment Objectives

Invesco S&P/TSX 60 Equal Weight Index ETF seeks to replicate a Canadian equity securities index. Currently, Invesco S&P/TSX 60 Equal Weight Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the S&P/TSX 60 Equal Weight Index, or any successor thereto. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in Canada.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco S&P/TSX 60 Equal Weight Index ETF currently holds the Constituent Securities of the S&P/TSX® 60 Equal Weight Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In addition, or in the alternative, Invesco S&P/TSX 60 Equal Weight Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the performance of the applicable Index.

Additional investment strategies that Invesco S&P/TSX 60 Equal Weight Index ETF may use are described under the heading “Investment Strategies”.

S&P/TSX 60 Equal Weight Index

The S&P/TSX 60 Equal Weight Index (in this section referred to as the “**EQLT Index**”) is the equal weight version of the widely-used S&P/TSX 60 Index (in this section referred to as the “**broader index**”), which has the same constituents as the broader index. The broader index is designed to measure the performance of equity securities of larger Canadian companies. “Equal weighting” means that, unlike the broader index, which employs a float-adjusted market capitalization weighted methodology, the EQLT Index assigns each component security the same weight at each quarterly rebalance.

In order to be considered for inclusion in the broader index by the Index Provider, securities must meet certain eligibility criteria, including: (i) domicile or incorporated in Canada; (ii) a primary listing on certain eligible Canadian exchanges; (iii) organizational structure and share type; (iv) market capitalization thresholds; (v) liquidity criteria; (vi) investable weight factor; and (vii) financial viability.

The EQLT Index is rebalanced quarterly after the market close on the third Friday of March, June, September and December. At each quarterly rebalancing, companies are equally-weighted using closing prices on the Thursday prior to the second Friday of the rebalancing month as the reference price. Since shares of the EQLT Index are assigned based on prices prior to the rebalancing, the actual weight of each company at the rebalancing differs from the target equal weights due to market movements. As the prices of the Constituent Securities in the EQLT Index move, the weights in the EQLT Index will change.

Constituent changes are incorporated in the EQLT Index, as and when they are made in the broader index. When a new company is added to the EQLT Index in the middle of a quarter, it is given the weight of the company that it is replacing. The one exception is when a company is removed from the EQLT Index at a price of $0.00. In such a case, the new company is added to the EQLT Index at the weight using the previous day's closing value of the replaced company, or the most immediate prior business day that the replaced company was not valued at $0.00.

While the broader index and the EQLT Index have the same constituents, as a result of companies being equal weighted in the EQLT Index, the sector exposures in the EQLT Index will differ from the broader index. The EQLT Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the EQLT Index's methodology and constituents at:
https://www.spglobal.com/spdji/en/indices/equity/sp-tsx-60-equal-weight-index.

Overview of the Sectors that the ETF Invests In

EQLT provides equal-weighted exposure to the companies of the S&P TSX 60 Index and provides exposure to equity securities of companies listed in Canada, with the potential for quarterly distributions. The sectors to which EQLT provides exposure will vary from time to time, depending on the constituents of the Index which, in turn, depends on the constituents of the S&P/TSX 60 Index. While they have the same Constituent Securities, the sector concentrations in the equal capitalization-weighted Index will differ from those in the market capitalization-weighted S&P TSX 60 Index. This concentration will change in accordance with the methodology of the Index.

Investment Restrictions Specific to the ETF

Invesco S&P/TSX 60 Equal Weight Index ETF is subject to the general restrictions applicable to the Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco S&P/TSX 60 Equal Weight Index ETF:

- Calculation and Termination of the Indices Risk
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Index
- Sampling Methodology Risk

Cash Distributions

Invesco S&P/TSX 60 Equal Weight Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco S&P/TSX 60 Equal Weight Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of S&P/TSX 60 Equal Weight Index ETF are expressed in Canadian dollars.

Invesco S&P/TSX 60 Equal Weight Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
March 2025	N/A	N/A	N/A
April 23-30, 2025	20.06	18.46	224,952
May 2025	21.05	19.93	7,967
June 2025	21.43	20.97	12,650
July 2025	21.93	21.26	11,443
August 2025	22.55	21.55	106,901
September 2025	23.34	22.38	9,479
October 2025	23.72	23.17	16,689
November 2025	24.23	23.03	39,439
December 2025	24.57	23.87	231,258

Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	ICAE (CAD Units)
Index:	S&P/TSX Canadian ESG Dividend Aristocrats FMC Weighted Index
Date ETF Started:	February 23, 2023
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Capital Management LLC Northwest & Ethical Investments L.P. (non-discretionary ESG-related advice only)
Annual Management Fee:	0.20% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Medium

Investment Objectives

Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF seeks to replicate to the extent reasonably possible and before fees and expenses, the performance of the S&P/TSX Canadian ESG Dividend Aristocrats FMC Weighted Index, or any successor thereto. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed on the TSX.

Principal Investment Strategies

In order to achieve its investment objective, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF currently holds the Constituent Securities of S&P/TSX Canadian ESG Dividend Aristocrats FMC Weighted Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In the alternative, Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the performance of the applicable Index. Where one or more Invesco Portfolios are held by Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF, the securities of those Invesco Portfolios will have similar ESG characteristics to the Constituent Securities.

Additional investment strategies that Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF may use are described under the heading “Investment Strategies”.

S&P/TSX Canadian ESG Dividend Aristocrats FMC Weighted Index

The S&P/TSX Canadian ESG Dividend Aristocrats FMC Weighted Index (in this section, the “**ICAE Index**”) is designed to measure the performance of S&P Global ESG Score-screened issuers within the S&P/TSX Canadian Dividend Aristocrats Index (in this section, the “**broader index**”) that meet specific environmental, social and governance (ESG) criteria. The ICAE Index is float market capitalization weighted, subject to a constraint capping single constituent weights at 8% and a constraint to enhance index liquidity.

In order to be eligible for the broader index, constituents must be listed on the TSX and have increased ordinary cash dividends in four of the past five years and not have decreased ordinary cash dividends in any year, and meet minimum criteria for market capitalization and liquidity, including a floating market capitalization of at least CAD 300 million. The broader index has a single constituent concentration limit of 8%.

S&P Global Sustainable1 calculates a score referred to as a “**S&P Global ESG Score**” for each company that is included in the ICAE Index, with these scores derived from their Corporate Sustainability Assessment (CSA). A company’s S&P Global ESG Score measures a company’s performance on and management of material ESG risks, opportunities, and impacts informed by a combination of company disclosures, media and stakeholder analysis, modelling approaches, and in-depth company engagement via the CSA and is a relative score measuring a company’s performance compared to peers within the same industry classification. Companies must have a S&P Global ESG Score to be eligible for the ICAE Index and any constituents of the broader index that fall below the 25th percentile of the S&P Global ESG Scores are excluded from the ICAE Index.

Index ESG Eligibility Criteria

The ICAE Index also excludes constituents of the broader index based on involvement in specific business activities, performance against the principles of the United Nations' Global Compact ("**UNGC**") and involvement in relevant ESG controversies.

Exclusions Based on Business Activities

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies involved in the following specific business activities, at the relevant level of involvement. Revenue is used as a proxy for all categories.

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Controversial Weapons	**Customized Weapons**: This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential for the functioning of Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥25%
	Related Products and Services: This screen covers companies that supply products and/or services such as stockpiling and transferring, and sales for Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥25%
Small Arms	**Production of Small Arms Weapons for Civilian Use**: This screen covers companies that are involved in the manufacturing of small arms weapons for civilian use.	>0%	≥25%
	Production of Small Arms Weapons for Non-Civilian Use: This screen covers companies which are involved in the manufacturing of small arms weapons for non-civilian use.	>0%	≥25%
	Production of Key Components: This screen covers companies that are involved in the manufacturing of key components for assault weapons.	≥0%	≥25%
	Retail and Distribution of Small Arms Weapons: This screen covers companies which are involved in the retail or distribution of small arms weapons for civilian customers	≥5%	N/A
Military Contracting	**Integral Military Weapons**: This screen covers companies which are involved in the manufacturing, assembling, sale and transportation of integral military weapons.	≥10%	N/A

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
	Weapon-related: This screen covers companies which are involved in the manufacturing and sales of weapon-related products.	≥10%	N/A
Coal	**Thermal Coal Mining**: This screen covers companies that own/and or operate coal mines that engage in thermal coal mining.	≥5%	N/A
Thermal Coal	**Generation**: This screen covers companies that are involved in electricity generation using coal power plants.	≥5%	N/A
Oil Sands	**Extraction and/or Production**: This screen covers companies that are involved in the extraction and/or production of fossil fuels from oil sands/tar sands.	≥5%	N/A
Tobacco	**Production**: The screen covers companies that are involved in the manufacturing of tobacco.	≥0%	≥25%
	Related Products and Services: The screen covers companies that supply essential products/services for the tobacco industry.	≥5%	N/A
	Retail and Distribution: The screen covers companies involved in the retail and/or distribution of tobacco as part of their offerings.	≥5%	N/A

S&P DJI Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with involvement.

Exclusions Based on the United Nations Global Compact (UNGC)

Sustainalytics' Global Standards Screening (GSS) provides an assessment of a company's impact on stakeholders and the extent to which a company causes, contributes, or is linked to violations of international norms and standards. The basis of the GSS assessments is the United Nations (UN) Global Compact Principles. Information regarding related standards is also provided in the screening, including the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as well as their underlying conventions. Sustainalytics classifies companies into the following three statuses:

- Non-Compliant. Classification given to companies that do not act in accordance with the UNGC principles and their associated standards, conventions, and treaties.
- Watchlist. Classification given to companies that are at risk of violating one or more principles, for which all dimensions for Non-Compliant status could not be established or confirmed.
- Compliant. Classification given to companies that act in accordance with the UNGC principles and their associated standards, conventions, and treaties.

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies classified as Non-Compliant

Please refer to www.sustainalytics.com for more information.

Controversies: Media and Stakeholder Analysis

In addition to the above, S&P Global Inc. ("**S&P Global**") uses RepRisk for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices.

In cases where risks are presented, S&P Global releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters.

An Index Committee of the Index Provider reviews constituents flagged by S&P Global's MSA to evaluate the potential impact of controversial company activities on the composition of the ICAE Index. If the Index Committee decides to remove a company in question, the company is ineligible for re-entry into the ICAE Index for at least one full calendar year, beginning with the subsequent rebalancing.

For more information on RepRisk, please refer to www.reprisk.com. This service is not considered a direct contribution to the index construction process.

Index Construction

At each rebalancing, eligible constituents of the broader index as of the rebalancing effective date are selected.

Rebalancing and Updating

Using the same eligibility rules and index construction methodology set out above, the ICAE Index rebalances after the market close on the last business day of January each year.

Index constituents are reviewed monthly for ongoing eligibility under the dividend criteria and may be removed prior to the open of the first business day of a month if (i) a scheduled dividend payment is omitted, or (ii) a company announces that it will cease paying dividends for an undetermined period, or (iii) a company announces a reduced dividend amount and the Index Provider determines that it will no longer qualify for the index at the subsequent reconstitution as a result.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the business activities and UNGC exclusion criteria. Companies determined to be ineligible are removed from the index, effective after the close of the last business day of January, April, July, and October with regard to ineligible companies determined under the business activities criteria, and effective after the close of the third Friday of March, June, September, and December determined with regard to ineligible companies under the UNGC criteria. No constituent will be added to the index as a result of any deletion that may take place.

While the ICAE Index draws its constituents from the broader index, as a result of the exclusions and the selection scheme, the ICAE Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the ICAE Index's methodology and constituents at:

https://www.spglobal.com/spdji/en/indices/dividends-factors/sp-tsx-canadian-esg-dividend-aristocrats-fmc-weighted-index/#overview

Overview of the Sectors that the ETF Invests In

Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF provides exposure to the companies in the S&P/TSX Composite Dividend Aristocrats Index, which companies have maintained or increased their annual dividends and payments to shareholders in four of the past five years without decreasing dividends, and that also meet certain environmental, social and governance (ESG) criteria determined by the Index Provider in its construction of the Index and outlined above under "S&P/TSX Canadian ESG Dividend Aristocrats FMC Weighted Index – Index

ESG Eligibility Criteria”. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of Canadian companies with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF:

- Calculation and Termination of the Indices Risk
- Concentration Risk
- Equity Investments Risk
- ESG Investment Strategy Risk
- Factor-based Investment Strategy Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

Cash Distributions

Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units of Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF are expressed in Canadian dollars.

Invesco S&P/TSX Canadian Dividend Aristocrats ESG Index ETF (CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	23.44	22.41	24,358
February 2025	23.45	22.89	59,927
March 2025	23.37	22.57	14,629
April 2025	23.49	21.23	20,752
May 2025	24.37	23.21	37,536
June 2025	24.44	24.02	14,227
July 2025	24.66	24.21	7,050
August 2025	25.30	24.29	8,676
September 2025	26.15	25.21	22,008
October 2025	26.36	25.64	36,191
November 2025	26.85	25.77	13,158
December 2025	27.32	26.68	14,105

Invesco S&P/TSX Composite ESG Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	ESGC (CAD Units)
Index:	S&P/TSX® Composite ESG Index
Date ETF Started:	October 8, 2020
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Capital Management LLC Northwest & Ethical Investments L.P. (non-discretionary ESG-related advice only)
Annual Management Fee:	0.15% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium

Investment Objectives

Invesco S&P/TSX Composite ESG Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the S&P/TSX® Composite ESG Index, or any successor thereto. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed on the TSX.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco S&P/TSX Composite ESG Index ETF currently holds the Constituent Securities of the S&P/TSX® Composite ESG Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In addition or in the alternative, Invesco S&P/TSX Composite ESG Index ETF may hold securities of one or more Invesco Portfolios that, individually or collectively, replicate or substantially replicate the performance of the applicable Index. Where one or more Invesco Portfolios are held by Invesco S&P/TSX Composite ESG Index ETF, the securities of those Invesco Portfolios will have similar ESG characteristics to the Constituent Securities.

Additional investment strategies that Invesco S&P/TSX Composite ESG Index ETF may use are described under the heading "Investment Strategies".

S&P/TSX Composite ESG Index

The S&P/TSX® Composite ESG Index (in this section, the "**ESGC Index**") is part of the S&P Dow Jones Indices' S&P/TSX ESG Index Series. The ESGC Index measures the performance of securities in the S&P/TSX Composite Index (in this section, the "**broader index**") that meet specific environmental, social and governance (ESG) criteria. The ESGC Index excludes constituents of the broader index based on involvement in specific business activities, performance against the principles of the United Nations' Global Compact ("**UNGC**"), and involvement in relevant ESG controversies or low performance (or lack of evaluation) on S&P Global ESG Scores.

After excluding ineligible constituents, the ESGC Index employs a transparent, rules-based selection scheme which includes those eligible constituents of the broader index within each Global Industry Classification Standard (GICS®) Industry Group that have the highest S&P Global ESG Scores while targeting 75% of the float-adjusted market capitalization (FMC) of each GICS Industry in the broader index.

S&P Global Sustainable1 calculates a score, referred to as the S&P Global ESG Score, for each company that is included in the ESGC Index, with these scores derived from their Corporate Sustainability Assessment (CSA). A company's S&P Global ESG Score measures a company's performance on and management of material ESG risks, opportunities, and impacts informed by a combination of company disclosures, media and stakeholder analysis, modelling approaches, and in-depth company engagement via the CSA and is a relative score measuring a company's performance compared to peers within the same industry classification.

Index ESG Eligibility Criteria

The ESGC Index excludes constituents of the broader index based on the following:

Exclusions Based on Business Activities

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies involved in the following specific business activities, at the relevant level of involvement. Revenue is used as a proxy for all categories:

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Controversial Weapons	**Customized Weapons**: This screen covers companies involved in the manufacturing of the components of a weapon. These components are intended solely for use in the production and are essential for the functioning of Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥25%
	Related Products and Services: This screen covers companies that supply products and/or services such as stockpiling and transferring, and sales for Anti-Personnel Mines, Biological and Chemical Weapons, Blinding Laser Weapons, Cluster Munitions, Depleted Uranium, Incendiary Weapons and Nuclear Weapons.	>0%	≥25%
Small Arms	**Production of Small Arms Weapons for Civilian Use**: This screen covers companies that are involved in the manufacturing of small arms weapons for civilian use.	>0%	≥25%
	Production of Small Arms Weapons for Non-Civilian Use: This screen covers companies which are involved in the manufacturing of small arms weapons for non-civilian use.	>0%	≥25%
	Production of Key Components: This screen covers companies that are involved in the manufacturing of key components for assault weapons.	≥0%	≥25%
	Retail and Distribution of Small Arms Weapons: This screen covers companies which are involved in the retail or distribution of small arms weapons for civilian customers	≥5%	N/A

S&P Global Business Involvement	S&P Global Category of Involvement and Description	S&P DJI Level of Involvement Threshold	S&P DJI Significant Ownership Threshold
Military Contracting	**Integral Military Weapons**: This screen covers companies which are involved in the manufacturing, assembling, sale and transportation of integral military weapons.	≥10%	N/A
	Weapon-related: This screen covers companies which are involved in the manufacturing and sales of weapon-related products	≥10%	N/A
Coal	**Thermal Coal Mining**: This screen covers companies that own/and or operate coal mines that engage in thermal coal mining	≥5%	N/A
Thermal Coal	**Generation**: This screen covers companies that are involved in electricity generation using coal power plants.	≥5%	N/A
Oil Sands	**Extraction and/or Production**: This screen covers companies that are involved in the extraction and/or production of fossil fuels from oil sands/tar sands	≥5%	N/A
Tobacco	**Production**: The screen covers companies that are involved in the manufacturing of tobacco.	≥0%	≥25%
	Related Products and Services: The screen covers companies that supply essential products/services for the tobacco industry.	≥5%	N/A
	Retail and Distribution: The screen covers companies involved in the retail and/or distribution of tobacco as part of their offerings.	≥5%	N/A

S&P DJI Level of Involvement refers to the company's direct exposure to such products, while Significant Ownership indicates where the company has indirect involvement via some specified level of ownership of a subsidiary company with involvement.

Exclusions Based on the United Nations Global Compact (UNGC)

Sustainalytics' Global Standards Screening (GSS) provides an assessment of a company's impact on stakeholders and the extent to which a company causes, contributes, or is linked to violations of international norms and standards. The basis of the GSS assessments is the United Nations (UN) Global Compact Principles. Information regarding related standards is also provided in the screening, including the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, as well as their underlying conventions. Sustainalytics classifies companies into the following three statuses:

- Non-Compliant. Classification given to companies that do not act in accordance with the UNGC principles and their associated standards, conventions, and treaties.
- Watchlist. Classification given to companies that are at risk of violating one or more principles, for which all dimensions for Non-Compliant status could not be established or confirmed.

- Compliant. Classification given to companies that act in accordance with the UNGC principles and their associated standards, conventions, and treaties.

As of each rebalancing reference date, the following are excluded:

- companies without coverage; and
- companies classified as Non-Compliant

Please refer to www.sustainalytics.com for more information.

Controversies: Media and Stakeholder Analysis

In addition to the above, S&P Global Inc. ("**S&P Global**") uses RepRisk for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to companies within the indices.

In cases where risks are presented, S&P Global releases a Media and Stakeholder Analysis (MSA), which includes a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters.

An Index Committee of the Index Provider reviews constituents flagged by S&P Global's MSA to evaluate the potential impact of controversial company activities on the composition of the ESGC Index. If the Index Committee decides to remove a company in question, the company is ineligible for re-entry into the ESGC Index for at least one full calendar year, beginning with the subsequent rebalancing.

For more information on RepRisk, please refer to www.reprisk.com. This service is not considered a direct contribution to the index construction process.

Index Construction

After the ineligible constituents of the broader index are excluded, the ESGC Index uses a transparent, rules based selection scheme which includes those constituents of the broader index that have the highest S&P Global ESG Scores within each GICS Industry Group while targeting 75% of the float-adjusted market capitalization (FMC) of each GICS Industry Group in the broader index.

Rebalancing and Updating

Using the same eligibility rules and index construction methodology set out above, the ESGC Index rebalances after the market close on the last business day of April each year.

Index constituents are reviewed on a quarterly basis for ongoing eligibility under the business activities and UNGC exclusion criteria. Companies determined to be ineligible are removed from the index, effective after the close of the third Friday of March, June, September, December with regard to ineligible companies determined under the business activities criteria, and effective after the close of the third Friday of March, June, September and December with regard to ineligible companies determined under the UNGC criteria. No constituent will be added to the index as a result of any deletion that may take place.

The ESGC Index updates quarterly to coincide with the quarterly updates of the broader index and adjusts constituent weights when necessary due to corporate events involving constituents. In the discretion of the Index Provider's Index Committee, constituents may also be removed outside of a regular rebalancing from the ESGC Index on the basis of controversial company activities raised in an MSA, as discussed above.

While the ESGC Index draws its constituents from the broader index, as a result of the exclusions and the selection scheme, the ESGC Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the ESGC Index's methodology and constituents at:
https://www.spglobal.com/spdji/en/indices/sustainability/sp-tsx-composite-esg-index/#overview

Overview of the Sectors that the ETF Invests In

Invesco S&P/TSX Composite ESG Index ETF provides exposure to the companies of the S&P/TSX Composite Index that meet certain environmental, social and governance (ESG) criteria determined by the Index Provider in its construction of the index and outlined above under “S&P/TSX Composite ESG Index – Index ESG Eligibility Criteria”, with the potential for quarterly distributions. All of the major industry sectors represented on the S&P/TSX Composite Index are also represented on the S&P/TSX® Composite ESG Index. The S&P/TSX® Composite ESG Index targets 75% of each GICS industry group’s float-adjusted market capitalization in the S&P/TSX Composite Index.

Investment Restrictions Specific to the ETF

Invesco S&P/TSX Composite ESG Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco S&P/TSX Composite ESG Index ETF:

- Calculation and Termination of the Indices Risk
- Equity Investments Risk
- ESG Investment Strategy Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk
- Specialization Risk

Cash Distributions

Invesco S&P/TSX Composite ESG Index ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco S&P/TSX Composite ESG Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco S&P/TSX Composite ESG Index ETF are expressed in Canadian dollars.

Invesco S&P/TSX Composite ESG Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	30.08	28.36	197,698
February 2025	30.20	29.47	156,390
March 2025	30.04	28.78	135,812
April 2025	29.89	26.60	242,605
May 2025	31.17	29.47	120,644
June 2025	31.39	31.05	171,716
July 2025	31.87	31.23	171,419
August 2025	33.44	31.43	134,653
September 2025	35.22	33.26	291,065
October 2025	35.84	34.70	273,918

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
November 2025	36.96	34.77	195,286
December 2025	37.86	36.58	250,898

Invesco S&P/TSX Composite Low Volatility Index ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	TLV (CAD Units)
Index:	S&P/TSX Composite Low Volatility Index
Date ETF Started:	April 24, 2012
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.30% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low to Medium

Investment Objectives

Invesco S&P/TSX Composite Low Volatility Index ETF seeks to replicate, to the extent reasonably possible and before fees and expenses, the performance of the S&P/TSX Composite Low Volatility Index, or any successor thereto. This Invesco ETF invests, directly or indirectly, primarily in Canadian equity securities.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco S&P/TSX Composite Low Volatility Index ETF currently holds the Constituent Securities of the S&P/TSX Composite Low Volatility Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus.

Additional investment strategies that Invesco S&P/TSX Composite Low Volatility Index ETF may use are described under the heading "Investment Strategies".

S&P/TSX Composite Low Volatility Index

The S&P/TSX Composite Low Volatility Index (in this section referred to as the "**TLV Index**") is designed to measure the performance of the 50 least volatile stocks in the S&P/TSX Composite Index (in this section referred to as the "**broader index**"). Volatility is defined as the standard deviation of the security's daily price returns over the prior 12 months of trading days, with prices adjusted for splits and spin-offs, but not adjusted for dividends. Constituents are weighted relative to the inverse of their corresponding volatility, with the least volatile stocks receiving the highest weights. The TLV Index is rebalanced quarterly, effective after the close of trading on the third Friday of March, June, September and December of each year to conform to the stated selection criteria. The rebalancing reference dates are after the close of trading of the last business day of February, May, August and November, respectively. Except for qualifying spin-offs, additions are made to the TLV Index only during the quarterly rebalancing. Constituents removed from the broader index are removed from the TLV Index simultaneously.

Because the TLV Index is comprised of the 50 least volatile stocks in the broader index, the TLV Index is expected to have less volatility than the broader index from which it is drawn. However, the TLV Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the TLV Index's methodology and its constituents at:
https://www.spglobal.com/spdji/en/indices/dividends-factors/sp-tsx-composite-low-volatility-index/#overview.

Overview of the Sectors that the ETF Invests In

Invesco S&P/TSX Composite Low Volatility Index ETF provides exposure to the 50 stocks from the S&P/TSX Composite Index with the lowest realized volatility over the prior one year trading period. Volatility is a statistical measurement of the magnitude of up and down asset price fluctuations over a specified period of time. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of Canadian companies with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco S&P/TSX Composite Low Volatility Index ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco S&P/TSX Composite Low Volatility Index ETF:

- Calculation and Termination of the Indices Risk
- Concentration Risk
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Index Investment Strategy and Passive Investment Risks
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Portfolio Turnover Risk
- Sampling Methodology Risk
- Specialization Risk

Cash Distributions

Invesco S&P/TSX Composite Low Volatility Index ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco S&P/TSX Composite Low Volatility Index ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco S&P/TSX Composite Low Volatility Index ETF are expressed in Canadian dollars.

Invesco S&P/TSX Composite Low Volatility Index ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	33.50	32.42	44,786
February 2025	33.79	32.94	31,510
March 2025	34.01	33.14	88,407
April 2025	34.47	31.88	749,982
May 2025	35.68	34.29	381,336
June 2025	36.07	35.34	77,664
July 2025	36.45	35.73	43,633
August 2025	37.10	36.11	83,379
September 2025	37.43	36.71	59,495
October 2025	37.87	37.05	85,001
November 2025	38.78	37.16	40,295
December 2025	39.19	38.41	172,511

Invesco US Treasury Floating Rate Note Index ETF (USD)

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbols:	IUFR.U
Index:	FTSE US Treasury Floating-Rate Note Index
Date ETF Started:	January 18, 2024
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.12% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low

Investment Objectives

Invesco US Treasury Floating Rate Note Index ETF (USD) seeks to replicate to the extent reasonably possible and before fees and expenses, the performance of the FTSE US Treasury Floating-Rate Note Index, or any successor thereto. This Invesco ETF invests, directly or indirectly, primarily in US Treasury floating rate notes with time-to-maturity greater than or equal to one month.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco US Treasury Floating Rate Note Index ETF (USD) currently holds the Constituent Securities of the FTSE US Treasury Floating-Rate Note Index in approximately the same proportion as they are reflected in that Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus.

Additional investment strategies that Invesco US Treasury Floating Rate Note Index ETF (USD) may use are described under the heading "Investment Strategies".

FTSE US Treasury Floating-Rate Note Index

The FTSE US Treasury Floating-Rate Note Index (in this section referred to as the "**IUFR Index**") measures the return of US Treasury floating rate notes with time-to-maturity greater than or equal to one month which had maturity dates of up to two years and a minimum issue size of USD 5 billion (excluding Federal Reserve holdings). The IUFR Index excludes fixed-rate US Treasury bills, callable and non-callable securities, Treasury Inflation-Protected Securities (TIPS) and Separate Trading of Registered Interest and Principal of Securities (STRIPS). The IUFR Index is market capitalization weighted and rebalances monthly on the last business day of the month. At each monthly rebalance, any US Treasury floating rate notes that are no longer eligible for inclusion in the IUFR Index are deleted, and any issues which are eligible but not currently included within the IUFR index are added. The IUFR Index does not have a maximum number of underlying securities or any ranking.

You can find information about the IUFR Index's methodology and constituents at: https://www.ftserussell.com/products/indices/americas-fixed-income-indexes.

Overview of the Sectors that the ETF Invests In

Invesco US Treasury Floating Rate Note Index ETF (USD) invests primarily in floating rate notes with a remaining effective term to maturity of greater than or equal to one month. Securities comprising the FTSE US Treasury Floating-Rate Note Index are US Treasury floating rate notes issued in the United States with an initial maturity of up to two years and denominated in U.S. dollars. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of US Treasury floating rate notes with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco US Treasury Floating Rate Note Index ETF (USD) is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions".

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco US Treasury Floating Rate Note Index ETF (USD):

- Calculation and Termination of the Indices Risk
- Credit Risk
- Currency or Exchange Rate Risk
- Interest Rate Risk
- Foreign Investments Risk
- Index Investment Strategy and Passive Investment Risks
- Portfolio Turnover Risk
- Prepayment or Call Risk
- Rebalancing and Adjustment Risk
- Risk of Error in Replicating or Tracking the Applicable Index
- Sampling Methodology Risk

Cash Distributions

Invesco US Treasury Floating Rate Note Index ETF (USD) expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following charts provide the price ranges and trading volumes of USD Units of Invesco US Treasury Floating Rate Note Index ETF (USD) traded on the TSX for the periods indicated.

The price ranges for USD Units of Invesco US Treasury Floating Rate Note Index ETF (USD) are expressed in U.S. dollars.

Invesco US Treasury Floating Rate Note Index ETF
(USD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	20.23	20.14	205,105
February 2025	20.24	20.16	18,509
March 2025	20.22	20.15	555,787
April 2025	20.23	20.14	281,557
May 2025	20.24	20.14	237,402
June 2025	20.23	20.14	108,258
July 2025	20.23	20.15	59,981
August 2025	20.22	20.14	98,535
September 2025	20.20	20.14	57,770
October 2025	20.21	20.13	104,089
November 2025	20.21	20.13	52,023
December 2025	20.22	20.14	166,318

Invesco Canadian Core Plus Bond ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	ICCB (CAD Units)
Date ETF Started:	August 15, 2024
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Advisers, Inc.
Annual Management Fee:	0.45% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low to Medium

Investment Objectives

Invesco Canadian Core Plus Bond ETF seeks to provide investment returns through a combination of income and capital growth. This Invesco ETF invests, directly or indirectly, primarily in debt securities issued by Canadian federal, provincial or municipal governments and companies.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco Canadian Core Plus Bond ETF invests primarily in debt securities that are rated investment grade.

The portfolio management team carries out in-depth research to look for debt securities across various maturities whose fundamental values are not reflected in their credit ratings and prices, and which offer attractive opportunities relative to risk. There is no attempt to mirror the composition of the Invesco Canadian Core Plus Bond ETF's benchmark bond index. The investments are mainly in Canadian dollar-denominated securities.

As part of the research process, and as part of its ongoing evaluation and monitoring of debt issuers, the team may, on a discretionary basis, use third-party research and ratings, company reporting and engagement with management.

Invesco Canadian Core Plus Bond ETF may invest up to a total of 25% of net assets in debt securities that are rated below investment grade (or are unrated). Invesco Canadian Core Plus Bond ETF may also invest in other fixed-income securities, such as debt securities of emerging market issuers and floating rate debt instruments, as well as credit derivatives that have the economic characteristics similar to such securities. In assessing securities, the portfolio management team uses an analytical approach that considers the fundamental characteristics of the issuer and the macroeconomic outlook in order to enhance interest income and/or capital growth. The team also employs strategies that may anticipate interest rates and may utilize risk management techniques to mitigate investment risks.

Invesco Canadian Core Plus Bond ETF may also invest in asset-backed securities, such as collateralized loan obligations, mortgage-backed securities (MBS) and TBA mortgage-backed securities.

Invesco Canadian Core Plus Bond ETF will typically invest no more than 30% of its net assets in foreign securities.

Invesco Canadian Core Plus Bond ETF will invest no more than 40% of its net assets in each of Fannie Mae and Freddie Mac.

Invesco Canadian Core Plus Bond ETF is actively managed by:

- Adjusting the average term to maturity of the investments
- Diversifying holdings among various issuers
- Managing the amount of below investment grade securities relative to investment grade securities

The fixed-income securities held by Invesco Canadian Core Plus Bond ETF are subject to on-going monitoring to ensure the initial investment thesis remains intact and that it continues to provide attractive risk-adjusted return. This includes consideration of a position's size within Invesco Canadian Core Plus Bond ETF and an assessment of top-down risks. If an investment thesis is no longer intact or no longer attractive on a risk-adjusted basis, a sell decision may be made.

Invesco Canadian Core Plus Bond ETF may use derivatives, such as forwards, futures, credit-linked notes, swaps, and options, including swaptions, for the purposes described below. Invesco Canadian Core Plus Bond ETF may seek to hedge against potential loss arising from changes in asset values or prices, or currencies. The portfolio management team intends to hedge 80% or more of Invesco Canadian Core Plus Bond ETF's foreign currency exposure. However, the portfolio management team retains the discretion to hedge less than 80% of Invesco Canadian Core Plus Bond ETF's foreign currency exposure, or to not hedge the foreign currency exposure at all.

Invesco Canadian Core Plus Bond ETF may also use forwards, futures, credit-linked notes, credit default swaps, interest rate swaps, total return swaps, cross currency swaps, and options, including swaptions, for non hedging purposes in order to gain or modify exposure to securities or financial markets and to gain exposure to other currencies. If used for non hedging purposes, swaptions and options will represent no more than 10% of the net assets of Invesco Canadian Core Plus Bond ETF.

Additional investment strategies that Invesco Canadian Core Plus Bond ETF may use are described under the heading "Investment Strategies".

Overview of the Sectors that the ETF Invests In

Invesco Canadian Core Plus Bond ETF invests primarily in investment grade debt securities. The portfolio management team looks for debt securities across various maturities whose fundamental values are not reflected in their credit ratings and prices, and which offer attractive opportunities relative to risk. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of fixed-income securities with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco Canadian Core Plus Bond ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions". Invesco Canadian Core Plus Bond ETF is able to rely on exemptive relief from the Canadian securities regulatory authorities that permits Invesco Canadian Core Plus Bond ETF to use as cover, when it holds a long position in a standardized future or forward or when it is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap.

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco Canadian Core Plus Bond ETF:

- Active Management Risk
- Credit Risk
- Currency Hedging Risk
- Currency or Exchange Rate Risk
- Fannie Mae and Freddie Mac Risk
- Foreign Investments Risk
- Interest Rate Risk
- Prepayment or Call Risk
- Trading Prices of Underlying Funds Risk

Cash Distributions

Invesco Canadian Core Plus Bond ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units of Invesco Canadian Core Plus Bond ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco Canadian Core Plus Bond ETF are expressed in Canadian dollars.

Invesco Canadian Core Plus Bond ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	20.22	19.61	28,604
February 2025	20.29	19.98	9,509
March 2025	20.33	19.95	88,121
April 2025	20.08	19.42	61,492
May 2025	19.76	19.50	52,651
June 2025	19.69	19.50	47,662
July 2025	19.68	19.35	56,155
August 2025	19.63	19.48	56,876
September 2025	19.93	19.46	74,057
October 2025	20.09	19.82	14,195
November 2025	19.97	19.76	90,744
December 2025	19.89	19.52	7,179

Invesco ESG Canadian Core Plus Bond ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	BESG (CAD Units)
Date ETF Started:	August 24, 2012
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Advisers, Inc.
Annual Management Fee:	0.35% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low

Investment Objectives

Invesco ESG Canadian Core Plus Bond ETF seeks to provide investment returns through a combination of income and capital growth. This Invesco ETF invests, directly or indirectly, primarily in debt securities issued by Canadian federal, provincial or municipal governments and companies while integrating environmental, social and governance (ESG) criteria as part of the fundamental evaluation of investment opportunities.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco ESG Canadian Core Plus Bond ETF invests primarily in debt securities that are rated investment grade. Invesco ESG Canadian Core Plus Bond ETF invests in debt securities issued by debt issuers that exhibit favourable environmental, social and governance (ESG) practices and ESG-linked debt issuances ("**ESG-labelled bonds**"). ESG-labelled bonds are debt instruments linked to activities that positively contribute to certain environmental or social sustainability objectives, and include green, social, sustainability and sustainability-linked bonds.

The portfolio management team integrates ESG factors, based on proprietary research, into the fundamental evaluation of investment opportunities in debt issuers, and looks for debt securities across various maturities whose fundamental values are not reflected in their credit ratings and prices, and which offer attractive opportunities relative to risk. There is no attempt to mirror the composition of Invesco ESG Canadian Core Plus Bond ETF's benchmark bond index. The investments are mainly in Canadian dollar-denominated securities.

The portfolio management team has developed an ESG risk evaluation that is integrated into its core fundamental credit research process for debt issuers. As part of this process, debt issuers are evaluated and assigned an overall ESG grade based on separate "E", "S", and "G" factor scores, which are derived using a proprietary scoring system that involves a relative quantitative and qualitative assessment of "E", "S", and "G" factors.

ESG factors that the portfolio management team may consider as part of its assessment will vary depending on the issuer. For corporate issuers, ESG risk factors are reviewed for issuers within the same sector, while also seeking to identify any idiosyncratic ESG risks to which individual issuers may be exposed. Environmental factors for certain sectors may include packaging material and waste, raw material sourcing, product carbon footprint, deforestation, carbon emissions, water intensity, energy efficiency, toxic emissions and waste. Social factors for certain sectors may include privacy and data security, cyber risk, relationships with labour, workforce diversity, employee whistle-blower protection, employee health and safety, community relations and product safety. Governance factors for certain sectors may include board engagement, executive pay, board independence, board diversity and reporting transparency.

As part of the research process, and as part of its ongoing evaluation and monitoring of debt issuers, the team may, on a discretionary basis, use third-party research and ESG ratings, company reporting and engagement with management. Third-party research and ESG ratings supplement the portfolio management team's proprietary research and may be taken into consideration in formulating the proprietary overall ESG grade. On an ongoing basis, ESG scores assigned to debt issuers are reviewed either in conjunction with updates to the investment thesis or as a standalone assessment when deemed warranted. If a debt issuer is determined by the team to have an overall ESG grade that meets the applicable threshold, securities issued by it will be considered as a potential investment for Invesco ESG Canadian Core Plus Bond ETF. In addition, ESG-labelled bonds issued by issuers that do not have an overall ESG grade that meets the applicable threshold may be eligible investments for Invesco ESG Canadian Core Plus Bond ETF. The portfolio management team uses a scorecard approach that evaluates ESG-labelled bonds using a proprietary framework, considering such factors as the use of proceeds, the management of proceeds and reporting and external verification to assess the alignment of these bonds with the United Nations Sustainable Development Goals (UN SDGs).

The ESG evaluation process also includes some exclusionary screening criteria which will be used for all debt issuers, including issuers of ESG-labelled bonds, and are intended to avoid investing in companies that

(i) are non-compliant with the United Nations Global Compact;
(ii) derive a significant portion of their revenue from: tobacco product manufacturing or distribution; extraction of fossil fuels from oil sands; mining or distribution of thermal coal; alcohol manufacturing or distribution; military contracting; manufacture of small arms including civilian firearms; provision of gambling products or services; or the provision of adult entertainment products or services; and
(iii) are involved at any threshold in the manufacture of nonconventional weapons including landmines and cluster munitions; or manufacture of nuclear, biological, or chemical weapons.

The portfolio management team will monitor Invesco ESG Canadian Core Plus Bond ETF's holdings for eligibility for inclusion. If the portfolio management team determines that a security that was previously eligible for inclusion has become subject to the exclusionary screening criteria, or that a debt issuer's overall ESG grade or an ESG-labelled bond has ceased to meet the team's threshold for inclusion in Invesco ESG Canadian Core Plus Bond ETF the team will seek to sell that security within 60 days, provided it can do so in an orderly manner given then-prevailing market conditions.

Invesco ESG Canadian Core Plus Bond ETF may invest up to a total of 25% of net assets in debt securities that are rated below investment grade (or are unrated). Invesco ESG Canadian Core Plus Bond ETF may also invest in other fixed-income securities, such as debt securities of emerging market issuers and floating rate debt instruments, as well as credit derivatives that have the economic characteristics similar to such securities. In assessing securities, the portfolio management team uses an analytical approach that considers the fundamental characteristics of the issuer and the macroeconomic outlook in order to enhance interest income and/or capital growth. The team also employs strategies that may anticipate interest rates, and may utilize risk management techniques to mitigate investment risks.

Invesco ESG Canadian Core Plus Bond ETF may also invest in asset-backed securities, such as collateralized loan obligations, mortgage-backed securities (MBS) and TBA mortgage-backed securities.

Invesco ESG Canadian Core Plus Bond ETF will typically invest no more than 30% of its net assets in foreign securities.

Invesco ESG Canadian Core Plus Bond ETF will invest no more than 40% of its net assets in each of Fannie Mae and Freddie Mac.

Invesco ESG Canadian Core Plus Bond ETF may also invest up to 10% of its net assets in other mutual funds managed by the Manager or its affiliates.

Invesco ESG Canadian Core Plus Bond ETF is actively managed by:

- Adjusting the average term to maturity of the investments
- Diversifying holdings among various issuers
- Managing the amount of below investment grade securities relative to investment grade securities

The fixed-income securities are subject to on-going monitoring to ensure the initial investment thesis remains intact and that it continues to provide attractive risk-adjusted return. This includes consideration of a position's size within Invesco ESG Canadian Core Plus Bond ETF and an assessment of top down risks. If an investment thesis is no longer intact or no longer attractive on a risk-adjusted basis, a sell decision will be made.

Invesco ESG Canadian Core Plus Bond ETF may use derivatives, such as forwards, futures, credit-linked notes, swaps, and options, including swaptions, for the purposes described below. Invesco ESG Canadian Core Plus Bond ETF may seek to hedge against potential loss arising from changes in asset values or prices, or currencies. The portfolio management team intends to hedge 80% or more of Invesco ESG Canadian Core Plus Bond ETF's foreign currency exposure. However, the portfolio management team retains the discretion to hedge less than 80% of Invesco ESG Canadian Core Plus Bond ETF's foreign currency exposure, or to not hedge the foreign currency exposure at all.

Invesco ESG Canadian Core Plus Bond ETF may also use forwards, futures, credit-linked notes, credit default swaps, interest rate swaps, total return swaps, cross currency swaps, and options, including swaptions, for non hedging purposes in order to gain or modify exposure to securities or financial markets and to gain exposure to other currencies. If used for non hedging purposes, swaptions and options will represent no more than 10% of the net assets of Invesco ESG Canadian Core Plus Bond ETF.

Additional investment strategies that Invesco ESG Canadian Core Plus Bond ETF may use are described under the heading "Investment Strategies".

Overview of the Sectors that the ETF Invests In

Invesco ESG Canadian Core Plus Bond ETF invests primarily in investment grade debt securities. Invesco ESG Canadian Core Plus Bond ETF invests in debt issuers that exhibit favourable environmental, social and governance (ESG) practices and in ESG-linked debt issuance. The portfolio management team integrates ESG factors, based on proprietary research, into the fundamental evaluation of investment opportunities, and looks for debt securities across various maturities whose fundamental values are not reflected in their credit ratings and prices, and which offer attractive opportunities relative to risk. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of fixed-income securities that are issued by issuers that exhibit favourable ESG practices as well as ESG-linked debt issuance, with the potential for monthly distributions.

Investment Restrictions Specific to the ETF

Invesco ESG Canadian Core Plus Bond ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions". Invesco ESG Canadian Core Plus Bond ETF has obtained exemptive relief from the Canadian securities regulatory authorities to permit Invesco ESG Canadian Core Plus Bond ETF to use as cover, when it holds a long position in a standardized future or forward or when it is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap.

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco ESG Canadian Core Plus Bond ETF:

- Active Management Risk
- Credit Risk
- Currency or Exchange Rate Risk
- Currency Hedging Risk
- ESG Investment Strategy Risk
- Fannie Mae and Freddie Mac Risk
- Foreign Investments Risk
- Interest Rate Risk
- Prepayment or Call Risk
- Trading Prices of Underlying Funds Risk

Cash Distributions

Invesco ESG Canadian Core Plus Bond ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco ESG Canadian Core Plus Bond ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco ESG Canadian Core Plus Bond ETF are expressed in Canadian dollars.

Invesco ESG Canadian Core Plus Bond ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	16.37	15.91	397,854
February 2025	16.49	16.23	385,737
March 2025	16.46	16.17	384,894
April 2025	16.31	15.77	193,813
May 2025	16.15	15.91	119,154
June 2025	16.12	15.92	88,019
July 2025	16.08	15.77	168,263
August 2025	16.07	15.94	144,828
September 2025	16.33	15.95	207,181
October 2025	16.45	16.21	328,749
November 2025	16.39	16.21	151,309
December 2025	16.27	15.97	677,288

Invesco ESG Global Bond ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	IWBE (CAD Units)
Date ETF Started:	January 20, 2022
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Advisers, Inc.
Annual Management Fee:	0.45% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low

Investment Objectives

Invesco ESG Global Bond ETF seeks to generate income and capital growth over the long-term. This Invesco ETF invests, directly or indirectly, primarily in investment-grade debt securities of governments, corporations and other issuers around the world while integrating environmental, social and governance (ESG) criteria as part of the fundamental evaluation of investment opportunities.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco ESG Global Bond ETF invests primarily in debt securities that are rated investment grade. Invesco ESG Global Bond ETF invests in debt securities issued by debt issuers that exhibit favourable environmental, social and governance (ESG) practices and ESG-linked debt issuances ("**ESG-labelled bonds**"). ESG-labelled bonds are debt instruments linked to activities that positively contribute to certain environmental or social sustainability objectives, and include green, social, sustainability and sustainability-linked bonds.

The portfolio management team integrates ESG factors, based on proprietary research, into the fundamental evaluation of investment opportunities in debt issuers, and looks for debt securities across various maturities whose fundamental values are not reflected in their credit ratings and prices, and which offer attractive opportunities relative to risk.

The portfolio management team has developed an ESG risk evaluation that is integrated into its core fundamental credit research process for debt issuers. As part of this process, debt issuers are evaluated and assigned an overall ESG grade based on separate "E", "S", and "G" factor scores, which are derived using a proprietary scoring system that involves a relative quantitative and qualitative assessment of "E", "S", and "G" factors.

ESG factors that the portfolio management team may consider as part of its assessment will vary depending on the issuer. For corporate issuers, ESG risk factors are reviewed for issuers within the same sector, while also seeking to identify any idiosyncratic ESG risks to which individual issuers may be exposed. Environmental factors for certain sectors may include packaging material and waste, raw material sourcing, product carbon footprint, deforestation, carbon emissions, water intensity, energy efficiency, toxic emissions and waste. Social factors for certain sectors may include privacy and data security, cyber risk, relationships with labour, workforce diversity, employee whistle-blower protection, employee health and safety, community relations and product safety. Governance factors for certain sectors may include board engagement, executive pay, board independence, board diversity and reporting transparency.

As part of the research process, and as part of its ongoing evaluation and monitoring of debt issuers, the team may on a discretionary basis, use third-party research and ESG ratings, company reporting and engagement with management. Third-party research and ESG ratings supplement the portfolio management team's proprietary research and may be taken into consideration in formulating the proprietary overall ESG grade. On an ongoing basis, ESG scores assigned to debt issuers are reviewed either in conjunction with updates to the investment thesis or as a standalone assessment when deemed warranted. If a debt issuer is determined by the team to have an overall ESG grade that meets the applicable threshold, securities issued by it will be considered as a potential investment for Invesco ESG Global Bond ETF. In addition, ESG-labelled bonds issued by issuers that do not have an overall ESG grade that meets the applicable threshold may be eligible investments for Invesco ESG Global Bond ETF. The portfolio management team uses a scorecard approach that evaluates ESG-labelled bonds using a proprietary framework, considering such factors as the use of proceeds, the management of proceeds and reporting and external verification to assess the alignment of these bonds with the United Nations Sustainable Development Goals (UN SDGs).

The ESG evaluation process also includes some exclusionary screening criteria which will be used for all debt issuers, including issuers of ESG-labelled bonds, and are intended to avoid investing in companies that:

(i) are non-compliant with the United Nations Global Compact;
(ii) derive a significant portion of their revenue from: tobacco product manufacturing or distribution; extraction of fossil fuels from oil sands; mining or distribution of thermal coal; alcohol manufacturing or distribution; military contracting; manufacture of small arms including civilian firearms; provision of gambling products or services; or the provision of adult entertainment products or services; and
(iii) are involved at any threshold in the manufacture of nonconventional weapons including landmines and cluster munitions; or manufacture of nuclear, biological, or chemical weapons.

The portfolio management team will monitor Invesco ESG Global Bond ETF's holdings for eligibility for inclusion. If the portfolio management team determines that a security that was previously eligible for inclusion has become subject to the exclusionary screening criteria, or that a debt issuer's overall ESG grade or an ESG-labelled bond has ceased to meet the team's threshold for inclusion in Invesco ESG Global Bond ETF the team will seek to sell that security within 60 days, provided it can do so in an orderly manner given then-prevailing market conditions.

In order to build the portfolio, the portfolio management team evaluates the global economic environment to form a "macro" view. This analysis includes a review of many factors, including global growth and interest rates, credit spreads and ratings, currency valuations and current global fixed-income asset allocation preferences. This "macro" view then provides the context for the portfolio management team's positioning of portfolio investments relative to the credit cycle, as well as the level of fundamental risk targeted in Invesco ESG Global Bond ETF.

The portfolio management team then conducts a bottom-up fundamental credit analysis of specific issuers to select individual securities for inclusion in Invesco ESG Global Bond ETF. Securities are selected based on perceived value relative to alternatives, creditworthiness, duration analysis and an active yield curve management that is appropriate for the portfolio management team's interest rate outlook. The portfolio management team will also consider sector allocation in an effort to achieve appropriate diversification of Invesco ESG Global Bond ETF's portfolio.

Invesco ESG Global Bond ETF may invest in debt securities issued by government, quasi-sovereign and/or corporate issuers located anywhere around the world. Quasi-sovereign issuers are issuers whose debt securities are guaranteed by a foreign government or whose equity securities are majority owned by a foreign government. Invesco ESG Global Bond ETF may invest up to 10% of its non-cash assets in debt securities issued by supranational agencies, which are organizations designated or majority-owned by two or more governments, typically designed to promote economic reconstruction, development or international banking institutions.

Invesco ESG Global Bond ETF may invest up to a total of 25% of its net assets in debt securities that are rated below investment grade (or are unrated). Invesco ESG Global Bond ETF may also invest in other fixed-income securities, such as debt securities of emerging market issuers and floating rate debt instruments, as well as credit derivatives that have the economic characteristics similar to such securities. In assessing securities, the portfolio management team uses an analytical approach that considers the fundamental characteristics of the issuer and the macroeconomic outlook in order to enhance interest income and/or capital growth. The team also employs strategies that may anticipate interest rates, and may utilize risk management techniques to mitigate investment risks.

Invesco ESG Global Bond ETF may also invest in asset-backed securities, such as collateralized loan obligations, mortgage-backed securities (MBS) and TBA mortgage-backed securities. Invesco ESG Global Bond ETF will invest no more than 40% of its net assets in each of Fannie Mae and Freddie Mac.

Invesco ESG Global Bond ETF is actively managed by:

- Adjusting the average term to maturity of the investments;
- Diversifying holdings among various issuers; and
- Managing the amount of below investment grade securities relative to investment grade securities.

The fixed-income securities are subject to on-going monitoring to ensure the initial investment thesis remains intact and that it continues to provide attractive risk-adjusted return. This includes consideration of a position's size within Invesco ESG Global Bond ETF and an assessment of top down risks. If an investment thesis is no longer intact or no longer attractive on a risk-adjusted basis, a sell decision may be made.

Invesco ESG Global Bond ETF may seek to hedge against potential loss arising from changes in asset values or prices, or currencies. For example, if the portfolio management team feels that a particular currency is likely to decline in value relative to other currencies, but the portfolio management team has otherwise determined that a fixed-income security denominated in that currency is an appropriate investment for Invesco ESG Global Bond ETF, it may hedge this exposure to another currency or the Canadian dollar (which may be effected through hedging to the U.S. dollar or euro initially). Similarly, if the portfolio management team wishes to reduce the risk that a cut in interest rates may diminish the future cash flows of a floating rate bond held in the portfolio, it may enter into an interest rate swap in order to "lock in" a fixed rate of interest**.** The portfolio management team may also take active (non-hedging) currency, interest rate, credit or duration positions within the portfolio. If used for non-hedging purposes, options and swaptions will represent no more than 10% of the net assets of Invesco ESG Global Bond ETF.

Additional investment strategies that Invesco ESG Global Bond ETF may use are described under the heading "Investment Strategies".

Overview of the Sectors that the ETF Invests In

Invesco ESG Global Bond ETF invests primarily in investment grade debt securities issued by government, corporate and other issuers around the world that exhibit favourable environmental, social and governance (ESG) practices. The portfolio management team integrates ESG factors, based on proprietary research, into the fundamental evaluation of investment opportunities, and looks for debt securities across various maturities whose fundamental values are not reflected in their credit ratings and prices, and which offer attractive opportunities relative to risk. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of fixed-income securities that are issued by issuers that exhibit favourable ESG practices, with the potential for monthly distributions. The portfolio management team may seek to hedge against potential loss arising from changes in asset values or prices, or currencies. The portfolio management team may also take active (non-hedging) currency, interest rate, credit or duration positions within the portfolio.

Investment Restrictions Specific to the ETF

Invesco ESG Global Bond ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions". Invesco ESG Global Bond ETF has obtained exemptive relief from the Canadian securities regulatory authorities to permit Invesco ESG Global Bond ETF to use as cover, when it holds a long position in a standardized future or forward or when it is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap.

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco ESG Global Bond ETF:

- Active Management Risk
- Credit Risk
- Currency Hedging Risk
- Currency or Exchange Rate Risk
- ESG Investment Strategy Risk
- Fannie Mae and Freddie Mac Risk
- Foreign Investments Risk
- Interest Rate Risk
- Prepayment or Call Risk
- Trading Prices of Underlying Funds Risk

Cash Distributions

Invesco ESG Global Bond ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following chart provides the price ranges and trading volumes of CAD Units of Invesco ESG Global Bond ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco ESG Global Bond ETF are expressed in Canadian dollars.

Invesco ESG Global Bond ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	18.02	17.57	54,624
February 2025	18.00	17.73	72,744
March 2025	18.02	17.67	82,647
April 2025	17.89	17.43	229,502
May 2025	17.73	17.50	85,132
June 2025	17.81	17.60	64,913
July 2025	17.77	17.56	84,577
August 2025	17.78	17.66	34,634
September 2025	17.91	17.63	37,197
October 2025	17.98	17.78	93,093
November 2025	17.88	17.75	165,878
December 2025	17.84	17.68	218,046

Invesco Global Bond ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	ICGB (CAD Units)
Date ETF Started:	August 15, 2024
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Advisers, Inc.
Annual Management Fee:	0.55% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Low

Investment Objectives

Invesco Global Bond ETF seeks to generate income and capital growth over the long-term. This Invesco ETF invests, directly or indirectly, primarily in investment-grade debt securities of governments, corporations and other issuers around the world.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco Global Bond ETF invests primarily in debt securities that are rated investment grade.

The portfolio management team employs a fundamental investment strategy, which combines a broad top-down analysis with a rigorous bottom-up approach to analyze the quality and value of individual securities in order to determine whether or not to invest in them. The strategy also utilizes disciplined portfolio construction and places a strong emphasis on risk management.

In order to build the portfolio, the portfolio management team evaluates the global economic environment to form a "macro" view. This analysis includes a review of many factors, including global growth and interest rates, credit spreads and ratings, currency valuations and current global fixed-income asset allocation preferences. This "macro" view then provides the context for the portfolio management team's positioning of portfolio investments relative to the credit cycle, as well as the level of fundamental risk targeted in Invesco Global Bond ETF.

The portfolio management team then conducts a bottom-up fundamental credit analysis of specific issuers to select individual securities for inclusion in Invesco Global Bond ETF. Securities are selected based on perceived value relative to alternatives, creditworthiness, duration analysis and an active yield curve management that is appropriate for the portfolio management team's interest rate outlook. The portfolio management team will also consider sector allocation in an effort to achieve appropriate diversification of Invesco Global Bond ETF's portfolio.

As part of the research process, and as part of its ongoing evaluation and monitoring of debt issuers, the team may on a discretionary basis, use third-party research, company reporting and engagement with management.

Invesco Global Bond ETF may invest in debt securities issued by government, quasi-sovereign and/or corporate issuers located anywhere around the world. Quasi-sovereign issuers are issuers whose debt securities are guaranteed by a foreign government or whose equity securities are majority owned by a foreign government. Invesco Global Bond ETF may invest up to 10% of its non-cash assets in debt securities issued by supranational agencies, which are organizations designated or majority-owned by two or more governments, typically designed to promote economic reconstruction, development or international banking institutions.

Invesco Global Bond ETF may invest up to 25% of its net assets in debt securities that are rated below investment grade (or are unrated). Invesco Global Bond ETF may also invest in other fixed-income securities, such as debt securities of emerging market issuers and floating rate debt instruments, as well as credit derivatives that have the economic characteristics similar to such securities. In assessing securities, the portfolio management team uses an analytical approach that considers the fundamental characteristics of the issuer and the macroeconomic outlook in order to enhance interest income and/or capital growth. The team also employs strategies that may anticipate interest rates, and may utilize risk management techniques to mitigate investment risks.

Invesco Global Bond ETF may also invest in asset-backed securities, such as collateralized loan obligations, mortgage-backed securities (MBS) and TBA mortgage-backed securities. Invesco ESG Global Bond ETF will invest no more than 40% of its net assets in each of Fannie Mae and Freddie Mac.

Invesco Global Bond ETF is actively managed by:

- Adjusting the average term to maturity of the investments;
- Diversifying holdings among various issuers; and
- Managing the amount of below investment grade securities relative to investment grade securities.

The fixed-income securities held by Invesco Global Bond ETF are subject to on-going monitoring to ensure the initial investment thesis remains intact and that it continues to provide attractive risk-adjusted return. This includes consideration of a position's size within Invesco Global Bond ETF and an assessment of top-down risks. If an investment thesis is no longer intact or no longer attractive on a risk-adjusted basis, a sell decision may be made.

Invesco Global Bond ETF may seek to hedge against potential loss arising from changes in asset values or prices, or currencies. For example, if the portfolio management team feels that a particular currency is likely to decline in value relative to other currencies, but the portfolio management team has otherwise determined that a fixed-income security denominated in that currency is an appropriate investment for Invesco Global Bond ETF, it may hedge this exposure to another currency or the Canadian dollar (which may be effected through hedging to the U.S. dollar or euro initially). Similarly, if the portfolio management team wishes to reduce the risk that a cut in interest rates may diminish the future cash flows of a floating rate bond held in the portfolio, it may enter into an interest rate swap in order to "lock in" a fixed rate of interest**.** The portfolio management team may also take active (non-hedging) currency, interest rate, credit or duration positions within the portfolio. If used for non-hedging purposes, options and swaptions will represent no more than 10% of the net assets of Invesco Global Bond ETF.

Additional investment strategies that Invesco Global Bond ETF may use are described under the heading "Investment Strategies".

Overview of the Sectors that the ETF Invests In

Invesco Global Bond ETF invests primarily in investment grade debt securities issued by government, corporate and other issuers around the world. The portfolio management team looks for debt securities across various maturities whose fundamental values are not reflected in their credit ratings and prices, and which offer attractive opportunities relative to risk. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of fixed-income securities with the potential for monthly distributions. The portfolio management team may seek to hedge against potential loss arising from changes in asset values or prices, or currencies. The portfolio management team may also take active (non-hedging) currency, interest rate, credit or duration positions within the portfolio.

Investment Restrictions Specific to the ETF

Invesco Global Bond ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions". Invesco Global Bond ETF is able to rely upon exemptive relief from the Canadian securities regulatory authorities to permit Invesco Global Bond ETF to use as cover, when it holds a long position in a standardized future or forward or when it is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap.

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco Global Bond ETF:

- Active Management Risk
- Credit Risk
- Currency or Exchange Rate Risk
- Currency Hedging Risk

- Fannie Mae and Freddie Mac Risk
- Foreign Investments Risk
- Interest Rate Risk
- Prepayment or Call Risk
- Trading Prices of Underlying Funds Risk

Cash Distributions

Invesco Global Bond ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units of Invesco Global Bond ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco Global Bond ETF are expressed in Canadian dollars.

Invesco Global Bond ETF (CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	19.99	19.43	36,587
February 2025	19.83	19.64	232,276
March 2025	19.84	19.49	349,203
April 2025	19.62	19.19	569,012
May 2025	19.46	19.30	198,360
June 2025	19.52	19.35	105,918
July 2025	19.50	19.35	279,409
August 2025	19.53	19.43	127,320
September 2025	19.73	19.41	942,198
October 2025	19.78	19.58	261,715
November 2025	19.66	19.52	2,551,350
December 2025	19.60	19.48	206,154

Invesco NASDAQ 100 Income Advantage ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	QQCI (CAD Units) QQCI.F (CAD Hedged Units) QQCI.U (USD Units)
Date ETF started:	August 15, 2024 (CAD Units) November 6, 2025 (CAD Hedged Units) November 6, 2025 (USD Units)
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Advisers, Inc. Invesco Capital Management LLC
Annual Management Fee:	0.34% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units) Medium (USD Units)

Investment Objectives

Invesco NASDAQ 100 Income Advantage ETF seeks to generate income and capital growth over the long term, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in securities that seek to track the performance of the Nasdaq-100 Index®, while utilizing an income strategy implemented through derivatives and/or structured products. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed on The Nasdaq Stock Market LLC.

Principal Investment Strategies

In order to achieve its investment objectives Invesco NASDAQ 100 Income Advantage ETF primarily (1) invests, directly or indirectly, in a portfolio of U.S. listed equity securities designed to track the performance, before fees and expenses, of the Nasdaq-100 Index® (the "**QQCI Equity Portfolio**"); and (2) utilizes an options-based income strategy implemented through derivatives and/or structured products that have exposure to either the Nasdaq-100 Index or ETFs that track the Nasdaq-100 Index and holding cash and cash equivalents (the "**QQCI Options-Based Income Portfolio").**

From time to time the portfolio management team may adjust the portion of Invesco NASDAQ 100 Income Advantage ETF's assets allocated between the QQCI Equity Portfolio and the QQCI Options-Based Income Portfolio (including the cash and cash equivalent holdings within the QQCI Options-Based Income Portfolio) in order to balance yield targets, account for market movements, provide equity participation with less volatility, and provide limited downside protection.

Invesco NASDAQ 100 Income Advantage ETF may use derivatives, such as forwards, futures, credit-linked notes, swaps, and options, including swaptions, for the purposes described below. Invesco NASDAQ 100 Income Advantage ETF may or may not hedge some or all of its foreign currency exposure and the return on Invesco NASDAQ 100 Income Advantage ETF will generally be based on both the performance of Invesco NASDAQ 100 Income Advantage ETF's portfolio investments and the performance of the foreign currency in which these investments were purchased relative to the Canadian dollar.

Invesco NASDAQ 100 Income Advantage ETF may also use derivatives to hedge against other potential losses.

Invesco NASDAQ 100 Income Advantage ETF may also use forwards, futures, credit linked notes, credit default swaps, interest rate swaps, total return swaps, cross currency swaps, and options, including swaptions, for non-hedging purposes in order to gain or modify exposure to securities or financial markets and to gain exposure to other currencies.

Invesco NASDAQ 100 Income Advantage ETF may hold long and short positions in equity index futures and options to hedge against adverse movements in the equity markets.

If used for non-hedging purposes, options and swaptions will represent no more than 10% of the net assets of Invesco NASDAQ 100 Income Advantage ETF.

The QQCI Equity Portfolio will typically be no more than 85% of the net assets of Invesco NASDAQ 100 Income Advantage ETF.

Invesco NASDAQ 100 Income Advantage ETF may hold up to 35% of its net assets in cash or cash equivalents, including treasury bills and money market funds in an effort to maintain high liquidity and to provide additional downside protection by limiting exposure to equity market risk.

Invesco NASDAQ 100 Income Advantage ETF uses derivative instruments to seek to hedge all or substantially all of the foreign currency exposure of the portion of its portfolio attributable to its CAD Hedged Units.

QQCI Equity Portfolio

The portfolio management team intends to construct the QQCI Equity Portfolio by investing, directly or indirectly, in the securities that comprise the Nasdaq-100 Index® approximately in proportion to their weightings in the Nasdaq-100 Index.

In order to achieve its investment objectives, Invesco NASDAQ 100 Income Advantage ETF currently holds securities of Invesco NASDAQ 100 Index ETF (TSX ticker: QQC), which itself currently holds securities of Invesco NASDAQ 100 ETF (Nasdaq ticker: QQQM). Invesco NASDAQ 100 ETF (“**QQQM**”) provides exposure to the Nasdaq-100 Index and seeks to track the investment results that generally correspond (before fees and expenses) to the price and yield of the Nasdaq-100 Index. See below for a description of the Nasdaq-100 Index.

To ensure that there is no duplication of management fees chargeable in connection with this Invesco ETF and its underlying Invesco Portfolios, the management fee of Invesco NASDAQ 100 Income Advantage ETF will be reduced by the amount of the management fee that the manager of each underlying Invesco Portfolio receives from the underlying Invesco Portfolio for Invesco NASDAQ 100 Income Advantage ETF’s investment.

In addition to or in the alternative, Invesco NASDAQ 100 Income Advantage ETF may hold the Constituent Securities of the Nasdaq-100 Index in approximately the same proportion as they are reflected in the Nasdaq-100 Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In determining whether Invesco NASDAQ 100 Income Advantage ETF will invest in the Constituent Securities of the Nasdaq-100 Index, Invesco Capital will look to the size, volume of trading and liquidity of Invesco NASDAQ 100 Index ETF (“**QQC**”) and/or QQQM compared to the availability of the Constituent Securities and the costs to the Invesco ETF of holding QQC and/or QQQM.

QQCI Options-Based Income Portfolio

Currently, the portfolio management team seeks to construct the options-based income component of Invesco NASDAQ 100 Income Advantage ETF's portfolio by selling covered call and cash-secured put options with a focus on generating income and downside protection.

The options in which Invesco NASDAQ 100 Income Advantage ETF invests will be based on the Nasdaq-100 Index® or on ETFs that replicate the Nasdaq-100 Index.

When Invesco NASDAQ 100 Income Advantage ETF sells a call option, it receives a premium in exchange for providing the purchaser with the right to buy a certain amount of exposure to an underlying index or ETF at a specific price, known as the exercise or strike price, during a specified period of time. If the value of the underlying index or ETF is less than the strike price, Invesco NASDAQ 100 Income Advantage ETF will earn the full premium on the expiration of the option, or a portion of the premium if the option is terminated early. By contrast, if the value of the underlying index or ETF exceeds the strike price, Invesco NASDAQ 100 Income Advantage ETF will have to pay the purchaser the difference between the value of the underlying index or ETF and the strike price. The written call options provide recurring cash flow to Invesco NASDAQ 100 Income Advantage ETF based on the premiums received. Selling call options on the Nasdaq-100 Index limits the opportunity to profit from an increase in the market value of the QQCI Equity Portfolio in exchange for the option premium. Selling call options may reduce Invesco NASDAQ 100 Income Advantage ETF’s volatility because the value of the written call options has a high degree of negative correlation with the value of the QQCI Equity Portfolio and because the income from the written call options would reduce potential losses incurred by the QQCI Equity Portfolio.

When Invesco NASDAQ 100 Income Advantage ETF sells cash covered put options, it receives a premium in exchange for providing the purchaser with the right to sell at a specified strike price, during a specified period of time. Invesco NASDAQ 100 Income Advantage ETF also holds a cash allocation to fully cover the put exposure. If the value of the underlying index or ETF exceeds the strike price, Invesco NASDAQ 100 Income Advantage ETF will earn the full premium on the expiration of the option, or a portion of the premium if the option is terminated early. By contrast if the value of the underlying index or ETF is less than the strike price, the Fund will have to pay the purchaser the difference between the value of the underlying index or ETF and the strike price. The written put options provide recurring cash flow to Invesco NASDAQ 100 Income Advantage ETF based on the premiums received. Selling put options on the Nasdaq-100 Index may result in those options sustaining losses in the event of a decrease in the market value of the QQCI Equity Portfolio. However, the option premiums received by Invesco NASDAQ 100 Income Advantage ETF and the cash held in the QQCI Options-Based Income Portfolio mitigate any such losses relative to the QQCI Equity Portfolio.

Invesco NASDAQ 100 Income Advantage ETF may also invest in long put options, for hedging or non-hedging purposes, to further mitigate equity market downside risk.

Nasdaq-100 Index

The Nasdaq-100 Index® (in this section referred to as the “QQCI Index”) includes securities of 100 of the largest domestic (United States) and international non-financial companies listed on The Nasdaq Stock Market LLC based on market capitalization. Non-financial companies are all companies except those classified as “financials” according to the Industry Classification Benchmark, a product of FTSE International Limited. The QQCI Index reflects companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade, and biotechnology. It excludes financial companies, including investment companies (United States). Security types generally eligible for inclusion in the QQCI Index are common stocks and tracking stocks, as well as American Depositary Receipts that represent securities of non-U.S. issuers. Securities of companies organized as real estate investment trusts (“REITs”), securities of Special Purpose Acquisition Companies (“SPACs”) and “when-issued” securities are not eligible for inclusion in the QQCI Index. There is no minimum market capitalization requirement for inclusion in the QQCI Index.

To be eligible for inclusion in the QQCI Index, a security must meet additional criteria, including:

- the security must have a three-month average daily traded value of at least $5 million (USD);
- the security may not be issued by an issuer currently in bankruptcy proceedings;
- the issuer's securities must have a minimum free float of at least 10% (i.e., at least 10% of the outstanding shares of such company can be publicly traded and are not otherwise restricted);
- the issuer of the security generally may not have entered into a definitive agreement or other arrangement that would make it ineligible for inclusion in the QQCI Index and where the transaction is imminent as determined by the Index Provider;
- if an issuer has listed multiple security classes, all security classes are eligible, subject to meeting all other eligibility criteria; and
- the security must have traded for at least three full calendar months, not including the month of initial listing, on an eligible exchange (such as The Nasdaq Stock Market LLC, New York Stock Exchange, NYSE American or Cboe BZX), and is determined as of the constituent selection reference date, including that month.

The QQCI Index is reconstituted annually after the close of trading on the third Friday in December. To be eligible for inclusion in the QQCI Index, a security must meet the above eligibility criteria based on data as of last trading day in November.

The QQCI Index is calculated under a modified market capitalization-weighted methodology, which is a hybrid between equal weighting and conventional capital weighting. At the annual weight adjustment, no security may exceed 15% of the QQCI Index. At the quarterly weight adjustment, no issuer may exceed 24% of the weight of the QQCI Index. The QQCI Index is reweighted quarterly in March, June, September and December after the close of trading on the third Friday in those respective months. The reweighting process uses data regarding the total outstanding shares and last sale price of all component securities as of the last trading day of the month prior to the reweighting (i.e., February, May, August and November). However, a special reweighting may be conducted at any time if certain weighting restrictions are exceeded based on end of day values. In addition, securities may be added to or removed from the QQCI Index outside of a scheduled reconstitution in certain situations, including, for example, if the Index Provider determines that a security has or will undergo a fundamental alteration that would make it ineligible for inclusion in the QQCI Index or if it is determined to be necessary to maintain the integrity of the QQCI Index. Furthermore, certain corporate actions and events of issuers in the QQCI Index may require maintenance and adjustments to the QQCI Index.

You can find information about the QQCI Index's methodology at:
https://indexes.nasdaqomx.com/docs/Methodology_NDX.pdf.

You can find information about the QQCI Index's constituents at:
https://indexes.nasdaqomx.com/Index/Weighting/NDX.

Additional investment strategies that Invesco NASDAQ 100 Income Advantage ETF may use are described under the heading "Investment Strategies".

Overview of the Sectors that the ETF Invests In

Invesco NASDAQ 100 Income Advantage ETF provides exposure to the largest 100 equity securities of publicly-traded non-financial industry companies listed on The Nasdaq Stock Market LLC based on market capitalization through holding securities that comprise the Nasdaq-100 Index® and by utilizing an options-based income strategy implemented through derivatives and/or structured products. The securities comprising the Nasdaq-100 Index reflect companies across major industry groups, including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. This Invesco ETF provides the opportunity to gain exposure to a portfolio of the largest U.S. and international non-financial securities. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar.

Investment Restrictions Specific to the ETF

Invesco NASDAQ 100 Income Advantage ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading "Investment Restrictions". Invesco NASDAQ 100 Income Advantage ETF is able to rely on exemptive relief from the Canadian securities regulatory authorities to permit Invesco NASDAQ 100 Income Advantage ETF to use as cover, when it holds a long position in a standardized future or forward or when it is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap.

Risk Factors

In addition to the general risk factors described under the heading "General Risks Relating to an Investment in the Invesco ETFs", the following risk factors are applicable to Invesco NASDAQ 100 Income Advantage ETF:

- Active Management Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk

- Invesco Income Advantage ETF Index Investing Risks
- Specialization Risk
- Trading Prices of Underlying Funds Risk

[1] "Currency or Exchange Rate Risk" applies only to CAD Units and USD Units of Invesco NASDAQ 100 Income Advantage ETF.
[2] "Currency Hedging Risk" applies only to CAD Hedged Units of Invesco NASDAQ 100 Income Advantage ETF.

Cash Distributions

Invesco NASDAQ 100 Income Advantage ETF expects to pay cash distributions on the frequency shown above under the heading "ETF Details". Additional information regarding distributions is available under the heading "Distribution Policy".

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units of Invesco NASDAQ 100 Income Advantage ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units of Invesco NASDAQ 100 Income Advantage ETF are expressed in Canadian dollars.

Invesco NASDAQ 100 Income Advantage ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	23.24	22.19	395,451
February 2025	23.23	22.08	617,300
March 2025	22.14	20.49	1,560,034
April 2025	20.76	18.18	619,861
May 2025	21.20	19.57	277,520
June 2025	21.47	20.70	138,757
July 2025	22.09	21.32	420,630
August 2025	22.39	21.61	119,515
September 2025	23.05	21.78	788,192
October 2025	24.03	22.81	472,600
November 2025	23.95	22.70	293,693
December 2025	23.58	22.70	570,365

Invesco NASDAQ 100 Income Advantage ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	N/A	N/A	N/A
February 2025	N/A	N/A	N/A
March 2025	N/A	N/A	N/A
April 2025	N/A	N/A	N/A
May 2025	N/A	N/A	N/A
June 2025	N/A	N/A	N/A
July 2025	N/A	N/A	N/A
August 2025	N/A	N/A	N/A
September 2025	N/A	N/A	N/A
October 2025	N/A	N/A	N/A
November 6-30, 2025	19.97	18.99	2,670
December 2025	20.03	19.37	1,052

Invesco NASDAQ 100 Income Advantage ETF
(USD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	N/A	N/A	N/A
February 2025	N/A	N/A	N/A
March 2025	N/A	N/A	N/A
April 2025	N/A	N/A	N/A
May 2025	N/A	N/A	N/A
June 2025	N/A	N/A	N/A
July 2025	N/A	N/A	N/A
August 2025	N/A	N/A	N/A
September 2025	N/A	N/A	N/A
October 2025	N/A	N/A	N/A
November 6-30, 2025	19.89	18.97	-
December 2025	20.00	19.38	1,116

Invesco RAFI Global Small-Mid ETF
(formerly Invesco FTSE RAFI Global Small-Mid ETF)

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	PZW (CAD Units) PZW.F (CAD Hedged Units) PZW.U (USD Units)
Dates ETF started:	May 6, 2015 (CAD Units and USD Units) January 29, 2018 (CAD Hedged Units)
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisor:	Invesco Capital Management LLC
Annual Management Fee:	0.49% of NAV
Cash Distribution Frequency:	Quarterly
Risk Rating(s):	Medium (CAD Units) Medium to High (CAD Hedged Units) Medium (USD Units)

Investment Objectives

Invesco RAFI Global Small-Mid ETF seeks to generate capital growth over the long term by investing, directly or indirectly, primarily in equities of small- and medium-sized companies from developed markets globally.

Principal Investment Strategies

In order to achieve its investment objectives, Invesco RAFI Global Small-Mid ETF currently holds securities of the following Invesco portfolios in the following strategic target allocations:

50% - Invesco RAFI US 1500 Small-Mid ETF (Nasdaq ticker: PRFZ) ("**PRFZ**")

50% - Invesco RAFI Developed Markets ex-U.S. Small-Mid ETF (NYSE Arca ticker: PDN) ("**PDN**")

(PRFZ and PDN are the "Underlying Funds" for Invesco RAFI Global Small-Mid ETF).

The investment objectives of these Underlying Funds are to seek investment results that generally correspond (before fees and expenses) to the price and yield of the RAFI Fundamental Select US 1500 Index and the RAFI Fundamental Select Developed ex US 1500 Index, respectively (each, an "**Underlying Index**").

In addition, or in the alternative, Invesco RAFI Global Small-Mid ETF may invest in the constituent securities that comprise the Underlying Indices as well as ADRs and GDRs that are based on the constituent securities in the Underlying Indices.

Invesco RAFI Global Small-Mid ETF uses derivative instruments to seek to hedge all or substantially all of the foreign currency exposure of the portion of its portfolio attributable to its CAD Hedged Units.

In its role as the sub-advisor for this Invesco ETF, Invesco Capital monitors the Invesco ETF's assets on a daily basis. If, on any given day, based on the previous day's closing prices, the weight of one of the Underlying Funds has become less than 49.5% or more than 50.5% of Invesco RAFI Global Small-Mid ETF, then Invesco Capital will rebalance Invesco RAFI Global Small-Mid ETF back to the strategic target allocations the next trading day. In addition, Invesco Capital will rebalance the Underlying Funds back to the strategic target allocations on a monthly basis.

Additional investment strategies that Invesco RAFI Global Small-Mid ETF may use are described under the heading "Investment Strategies".

Overview of the Sectors that the ETF Invests In

Invesco RAFI Global Small-Mid ETF provides exposure to a diversified group of medium-and small-sized global equities. The Invesco portfolios held by Invesco RAFI Global Small-Mid ETF track indices that select securities based on four fundamental factors: book value plus intangibles, adjusted cash flow, adjusted sales and dividends plus buybacks. This Invesco ETF provides the opportunity to gain exposure to a diversified portfolio of global companies with the potential for quarterly distributions. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar.

Investment Restrictions Specific to the ETF

Invesco RAFI Global Small-Mid ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco RAFI Global Small-Mid ETF:

- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Portfolio Turnover Risk
- Rebalancing and Adjustment Risk
- Smaller Issuer Risk
- Specialization Risk
- Trading Prices of Underlying Funds Risk

[1] “Currency or Exchange Rate Risk” applies to CAD Units and USD Units of Invesco FTSE RAFI Global Small-Mid ETF.
[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco RAFI Global Small-Mid ETF.

Cash Distributions

Invesco RAFI Global Small-Mid ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units, CAD Hedged Units and USD Units of Invesco RAFI Global Small-Mid ETF traded on the TSX for the periods indicated.

The price ranges for CAD Units and CAD Hedged Units of Invesco RAFI Global Small-Mid ETF are expressed in Canadian dollars. The price ranges for USD Units of Invesco RAFI Global Small-Mid ETF are expressed in U.S. dollars.

Invesco RAFI Global Small-Mid ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	37.58	34.96	35,128
February 2025	37.03	36.10	24,093
March 2025	36.10	34.95	23,499
April 2025	35.13	30.80	704,214
May 2025	36.40	33.84	85,373
June 2025	37.24	35.68	55,887

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
July 2025	38.58	37.16	27,384
August 2025	40.44	37.46	38,171
September 2025	41.50	39.86	104,721
October 2025	42.30	40.31	49,886
November 2025	42.10	39.83	114,243
December 2025	42.45	41.27	29,238

Invesco RAFI Global Small-Mid ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	25.91	24.71	8,603
February 2025	26.06	25.00	3,407
March 2025	25.03	23.88	53,171
April 2025	24.80	21.37	18,474
May 2025	25.40	23.97	49,569
June 2025	26.23	25.17	13,852
July 2025	27.34	26.11	66,420
August 2025	28.28	26.38	11,418
September 2025	29.05	27.93	8,696
October 2025	29.42	28.02	6,478
November 2025	29.48	27.77	11,067
December 2025	30.00	29.26	8,945

Invesco RAFI Global Small-Mid ETF
(USD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	25.71	24.32	847
February 2025	26.03	24.75	1,520
March 2025	26.03	24.18	600
April 2025	25.34	21.56	8,077
May 2025	26.10	23.73	-
June 2025	27.21	23.73	310
July 2025	28.30	26.60	4,007
August 2025	29.18	26.60	75,411
September 2025	30.03	28.82	49,772
October 2025	30.16	28.72	178,631
November 2025	30.12	28.19	101,923
December 2025	30.73	29.80	7,639

Invesco S&P 500 Equal Weight Income Advantage ETF

ETF Details

Primary Listing Exchange:	TSX
Ticker Symbol(s):	EQLI (CAD Units) EQLI.F (CAD Hedged Units) EQLI.U (USD Units)
Date ETF Started:	August 15, 2024 (CAD Units) November 6, 2025 (CAD Hedged Units) November 6, 2025 (USD Units)
Portfolio Manager:	Invesco Canada Ltd.
Sub-advisors:	Invesco Advisers, Inc. Invesco Capital Management LLC
Annual Management Fee:	0.34% of NAV
Cash Distribution Frequency:	Monthly
Risk Rating(s):	Medium (CAD Units) Medium (CAD Hedged Units) Medium (USD Units)

Investment Objectives

Invesco S&P 500 Equal Weight Income Advantage ETF seeks to generate income and capital growth over the long term, on an unhedged basis, in the case of any unhedged units, or on a hedged basis, in the case of any hedged units. This Invesco ETF invests, directly or indirectly, primarily in securities that seek to track the performance of the S&P 500® Equal Weight Index, while utilizing an income strategy implemented through derivatives and/or structured products. This Invesco ETF invests, directly or indirectly, primarily in equity securities of companies listed in the United States.

Principal Investment Strategies

In order to achieve its investment objectives Invesco S&P 500 Equal Weight Income Advantage ETF primarily (1) invests, directly or indirectly, in a portfolio of U.S. listed equity securities designed to track the performance, before fees and expenses, of the S&P 500® Equal Weight Index (the "**EQLI Equity Portfolio**"); and (2) utilizes an options-based income strategy implemented through derivatives and/or structured products that have exposure to either the S&P 500 Equal Weight Index or ETFs that track the S&P 500 Equal Weight Index and holding cash and cash equivalents (the "**EQLI Options-Based Income Portfolio**").

From time to time the portfolio management team may adjust the portion of Invesco S&P 500 Equal Weight Income Advantage ETF's assets allocated between the EQLI Equity Portfolio and the EQLI Options-Based Income Portfolio (including the cash and cash equivalent holdings within the EQLI Options-Based Income Portfolio) in order to balance yield targets, account for market movements, provide equity participation with less volatility, and provide limited downside protection.

Invesco S&P 500 Equal Weight Income Advantage ETF may use derivatives, such as forwards, futures, credit-linked notes, swaps, and options, including swaptions, for the purposes described below. Invesco S&P 500 Equal Weight Income Advantage ETF may or may not hedge some or all of its foreign currency exposure and the return on Invesco S&P 500 Equal Weight Income Advantage ETF will generally be based on both the performance of Invesco S&P 500 Equal Weight Income Advantage ETF's portfolio investments and the performance of the foreign currency in which these investments were purchased relative to the Canadian dollar.

Invesco S&P 500 Equal Weight Income Advantage ETF may also use derivatives to hedge against other potential losses.

Invesco S&P 500 Equal Weight Income Advantage ETF may also use forwards, futures, credit linked notes, credit default swaps, interest rate swaps, total return swaps, cross currency swaps, and options, including swaptions, for non-hedging purposes in order to gain or modify exposure to securities or financial markets and to gain exposure to other currencies.

Invesco S&P 500 Equal Weight Income Advantage ETF may hold long and short positions in equity index futures and options to hedge against adverse movements in the equity markets.

If used for non-hedging purposes, options and swaptions will represent no more than 10% of the net assets of Invesco S&P 500 Equal Weight Income Advantage ETF.

The EQLI Equity Portfolio will typically be no more than 85% of the net assets of Invesco S&P 500 Equal Weight Income Advantage ETF.

Invesco S&P 500 Equal Weight Income Advantage ETF may hold up to 35% of its net assets in cash or cash equivalents, including treasury bills and money market funds in an effort to maintain high liquidity and to provide additional downside protection by limiting exposure to equity market risk.

Invesco S&P 500 Equal Weight Income Advantage ETF uses derivative instruments to seek to hedge all or substantially all of the foreign currency exposure of the portion of its portfolio attributable to its CAD Hedged Units.

EQLI Equity Portfolio

The portfolio management team intends to construct the EQLI Equity Portfolio by investing, directly or indirectly, in the securities that comprise the S&P 500® Equal Weight Index approximately in proportion to their weightings in the S&P 500 Equal Weight Index.

In order to achieve its investment objectives with respect to the EQLI Equity Portfolio, Invesco S&P 500 Equal Weight Income Advantage ETF currently holds securities of Invesco S&P 500 Equal Weight Index ETF (TSX ticker: EQL), which itself currently holds securities of Invesco S&P 500® Equal Weight ETF (Nasdaq ticker: RSP). Invesco S&P 500® Equal Weight ETF ("**RSP**") provides exposure to the S&P 500® Equal Weight Index and seeks to track the investment results that generally correspond (before fees and expenses) to the price and yield of the S&P 500® Equal Weight Index. See below for a description of the S&P 500 Equal Weight Index.

To ensure that there is no duplication of management fees chargeable in connection with this Invesco ETF and its underlying Invesco Portfolios, the management fee of Invesco S&P 500 Equal Weight Income Advantage ETF primarily will be reduced by the amount of the management fee that the manager of each underlying Invesco Portfolio receives from the underlying Invesco Portfolio for Invesco S&P 500 Equal Weight Income Advantage ETF's investment.

In addition to or in the alternative, Invesco S&P 500 Equal Weight Income Advantage ETF may hold the Constituent Securities of the S&P 500 Equal Weight Index in approximately the same proportion as they are reflected in the S&P 500 Equal Weight Index and may use, at the discretion of Invesco Capital, the sampling methodology described in the prospectus. In determining whether Invesco S&P 500 Equal Weight Income Advantage ETF will invest in the Constituent Securities of the S&P 500 Equal Weight Index Invesco Capital will look to the size, volume of trading and liquidity of Invesco S&P 500 Equal Weight Index ETF ("**EQL**") and/or RSP compared to the availability of the Constituent Securities and the costs to the Invesco ETF of holding EQL and/or RSP.

EQLI Options-Based Income Portfolio

Currently, the portfolio management team seeks to construct the options-based income component of Invesco S&P 500 Equal Weight Income Advantage ETF's portfolio by selling covered call and cash-secured put options with a focus on generating income and downside protection.

The options in which Invesco S&P 500 Equal Weight Income Advantage ETF invests will be based on the S&P 500 Equal Weight Index or on ETFs that replicate the S&P 500 Equal Weight Index.

When Invesco S&P 500 Equal Weight Income Advantage ETF sells a call option, it receives a premium in exchange for providing the purchaser with the right to buy a certain amount of exposure to an underlying index or ETF at a specific price, known as the exercise or strike price, during a specified period of time. If the value of the underlying index or ETF is less than the strike price, Invesco S&P 500 Equal Weight Income Advantage ETF will earn the full premium on the expiration of the option, or a portion of the premium if the option is terminated early. By contrast, if the value of the underlying index or ETF exceeds the strike price, Invesco S&P 500 Equal Weight Income Advantage ETF will have to pay the purchaser the difference between the value of the underlying index or ETF and the strike price. The written call options provide recurring cash flow to Invesco S&P 500 Equal Weight Income Advantage ETF based on the premiums received. Selling call options on the S&P 500 Equal Weight Index limits the opportunity to profit from an increase in the market value of the EQLI Equity Portfolio in exchange for the option premium. Selling call options may reduce Invesco S&P 500 Equal Weight Income Advantage ETF's volatility because the value of the written call options has a high degree of negative correlation with the value of the EQLI Equity Portfolio and because the income from the written call options would reduce potential losses incurred by the EQLI Equity Portfolio.

When Invesco S&P 500 Equal Weight Income Advantage ETF sells cash covered put options, it receives a premium in exchange for providing the purchaser with the right to sell at a specified strike price, during a specified period of time. Invesco S&P 500 Equal Weight Income Advantage ETF also holds a cash allocation to fully cover the put exposure. If the value of the underlying index or ETF exceeds the strike price, Invesco S&P 500 Equal Weight Income Advantage ETF will earn the full premium on the expiration of the option, or a portion of the premium if the option is terminated early. By contrast if the value of the underlying index or ETF is less than the strike price, the Invesco ETF will have to pay the purchaser the difference between the value of the underlying index or ETF and the strike price. The written put options provide recurring cash flow to Invesco S&P 500 Equal Weight Income Advantage ETF based on the premiums received. Selling put options on the S&P 500 Equal Weight Index may result in those options sustaining losses in the event of a decrease in the market value of the EQLI Equity Portfolio. However, the option premiums received by Invesco S&P 500 Equal Weight Income Advantage ETF and the cash held in the EQLI Options-Based Income Portfolio mitigate any such losses relative to the EQLI Equity Portfolio.

Invesco S&P 500 Equal Weight Income Advantage ETF may also invest in long put options, for hedging or non-hedging purposes, to further mitigate equity market downside risk.

S&P 500® Equal Weight Index

The S&P 500® Equal Weight Index (in this section referred to as the "**EQLI Index**") is the equal weight version of the widely-used S&P 500® index (in this section referred to as the "**broader index**"), which has the same constituents as the broader index. The broader index is designed to measure the performance of equity securities of larger U.S. companies. "Equal weighting" means that, unlike the broader index, which employs a float-adjusted market capitalization weighted methodology, the EQLI Index assigns each component security the same weight at each quarterly rebalance.

In order to be considered for inclusion in the broader index by the Index Provider, securities must meet certain eligibility criteria, including: (i) domicile; (ii) a primary listing on certain eligible U.S. exchanges; (iii) organizational structure and share type; (iv) market capitalization thresholds; (v) liquidity criteria; (vi) investable weight factor; and (vii) financial viability.

The EQLI Index is rebalanced quarterly to coincide with the quarterly rebalancing of the broader index. The EQLI Index is rebalanced after the market close on the third Friday of March, June, September and December. At each quarterly rebalancing, companies are equally-weighted using closing prices as of the Wednesday prior to the second Friday of the applicable month as the reference price. Since shares of the EQLI Index are assigned based on prices of the Wednesday prior to the second Friday of the last month of quarter as the reference price, the actual weight of each company at the rebalancing differs from the target equal weights due to market movements. As the prices of the Constituent Securities in the EQLI Index move, the weights in the EQLI Index will change.

Constituent changes are incorporated in the EQLI Index, as and when they are made in the broader index. When a new company is added to the EQLI Index in the middle of a quarter, it is given the weight of the company that it is replacing. The one exception is when a company is removed from the EQLI Index at a price of $0.00. In such a case, the new company is added to the EQLI Index at the weight using the previous day's closing value of the replaced company, or the most immediate prior business day that the replaced company was not valued at $0.00.

While the broader index and the EQLI Index have the same constituents, as a result of companies being equal weighted in the EQLI Index, the sector exposures in the EQLI Index will differ from the broader index. The EQLI Index will not have the same performance as the broader index, and its performance over any given period may be better or worse than that of the broader index.

You can find information about the EQLI Index’s methodology and constituents at:
https://www.spglobal.com/spdji/en/indices/equity/sp-500-equal-weight-index/#overview.

Additional investment strategies that Invesco S&P 500 Equal Weight Income Advantage ETF may use are described under the heading “Investment Strategies”.

Overview of the Sectors that the ETF Invests In

Invesco S&P 500 Equal Weight Income Advantage ETF provides equal-weighted exposure to the companies of the S&P 500® and provides exposure to equity securities of companies listed in the United States through holding securities that comprise the S&P 500® Equal Weight Index and by utilizing an options-based income strategy implemented through derivatives and/or structured products. The sectors to which this Invesco ETF provides exposure will vary from time to time, depending on the constituents of the S&P 500 Equal Weight Index which, in turn, depends on the constituents of the S&P 500. While they have the same Constituent Securities, the sector concentrations in the equal capitalization-weighted Index will differ from those in the market capitalization-weighted S&P 500. This concentration will change in accordance with the methodology of the S&P 500 Equal Weight Index. This Invesco ETF uses derivative instruments to seek to hedge the foreign currency exposure of the portion of the portfolio attributable to its CAD Hedged Units back to the Canadian dollar.

Investment Restrictions Specific to the ETF

Invesco S&P 500 Equal Weight Income Advantage ETF is subject to the general restrictions applicable to each Invesco ETF as described under the heading “Investment Restrictions”. Invesco S&P 500 Equal Weight Income Advantage ETF is able to rely on exemptive relief from the Canadian securities regulatory authorities to permit Invesco S&P 500 Equal Weight Income Advantage ETF to use as cover, when it holds a long position in a standardized future or forward or when it is entitled to receive a payment under a swap, a right or obligation to sell an equivalent quantity of the underlying interest of that future, forward or swap.

Risk Factors

In addition to the general risk factors described under the heading “General Risks Relating to an Investment in the Invesco ETFs”, the following risk factors are applicable to Invesco S&P 500 Equal Weight Income Advantage ETF:

- Active Management Risk
- Currency or Exchange Rate Risk[1]
- Currency Hedging Risk[2]
- Equity Investments Risk
- Factor-Based Investment Strategy Risk
- Foreign Investments Risk
- Invesco Income Advantage ETF Index Investing Risks
- Trading Prices of Underlying Funds Risk

[1] “Currency or Exchange Rate Risk” applies only to CAD Units and USD Units of Invesco S&P 500 Equal Weight Income Advantage ETF.

[2] “Currency Hedging Risk” applies only to CAD Hedged Units of Invesco S&P 500 Equal Weight Income Advantage ETF.

Cash Distributions

Invesco S&P 500 Equal Weight Income Advantage ETF expects to pay cash distributions on the frequency shown above under the heading “ETF Details”. Additional information regarding distributions is available under the heading “Distribution Policy”.

Trading Price and Volume

The following charts provide the price ranges and trading volumes of CAD Units of Invesco S&P 500 Equal Weight Income Advantage ETF traded on the TSX for the periods indicated.

Invesco S&P 500 Equal Weight Income Advantage ETF (“EQLI”, “EQLI.F”, “EQLI.U”)

The price ranges for CAD Units of Invesco S&P 500 Equal Weight Income Advantage ETF are expressed in Canadian dollars.

Invesco S&P 500 Equal Weight Income Advantage ETF
(CAD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	22.14	21.32	769,184
February 2025	22.04	21.49	1,352,538
March 2025	21.60	20.52	631,972
April 2025	20.97	18.30	1,190,672
May 2025	20.60	19.34	963,776
June 2025	20.33	19.80	891,255
July 2025	20.76	20.18	692,109
August 2025	21.07	20.27	1,076,609
September 2025	21.14	20.59	1,065,766
October 2025	21.50	20.88	1,023,735
November 2025	21.36	20.66	2,534,992
December 2025	21.18	20.79	1,009,782

Invesco S&P 500 Equal Weight Income Advantage ETF
(CAD Hedged Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	N/A	N/A	N/A
February 2025	N/A	N/A	N/A
March 2025	N/A	N/A	N/A
April 2025	N/A	N/A	N/A
May 2025	N/A	N/A	N/A
June 2025	N/A	N/A	N/A
July 2025	N/A	N/A	N/A
August 2025	N/A	N/A	N/A
September 2025	N/A	N/A	N/A
October 2025	N/A	N/A	N/A
November 6-30, 2025	20.33	19.55	27,875
December 2025	20.48	19.70	5,259

Invesco S&P 500 Equal Weight Income Advantage ETF
(USD Units)

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
January 2025	N/A	N/A	N/A
February 2025	N/A	N/A	N/A
March 2025	N/A	N/A	N/A
April 2025	N/A	N/A	N/A
May 2025	N/A	N/A	N/A
June 2025	N/A	N/A	N/A
July 2025	N/A	N/A	N/A
August 2025	N/A	N/A	N/A
September 2025	N/A	N/A	N/A
October 2025	N/A	N/A	N/A

Invesco S&P 500 Equal Weight Income Advantage ETF ("EQLI", "EQLI.F", "EQLI.U")

	Unit Price Range High	Unit Price Range Low	Volume of Units Traded
November 6-30, 2025	20.23	19.53	-
December 2025	20.48	20.07	2,386

CERTIFICATE OF THE INVESCO ETFS, THE TRUSTEE, MANAGER AND PROMOTER

Dated January 29, 2026

This prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, Nova Scotia, New Brunswick, Prince Edward Island, Newfoundland and Labrador, Yukon, Northwest Territories and Nunavut.

INVESCO CANADA LTD.

as Trustee and Manager of the Invesco ETFs

(signed) "Glenn Brightman"

Glenn Brightman
Chief Executive Officer

(signed) "Shane Sadinsky"

Shane Sadinsky
Chief Financial Officer, Funds

On behalf of the Board of Directors of Invesco Canada Ltd.

(signed) "Jason MacKay"

Jason MacKay
Director

(signed) "James Russell"

James Russell
Director

INVESCO CANADA LTD.

as Promoter of the Invesco ETFs

(signed) "Glenn Brightman"

Glenn Brightman
Chief Executive Officer