

# Invesco Ultra Short Duration ETF

**GSY**

## Fund description

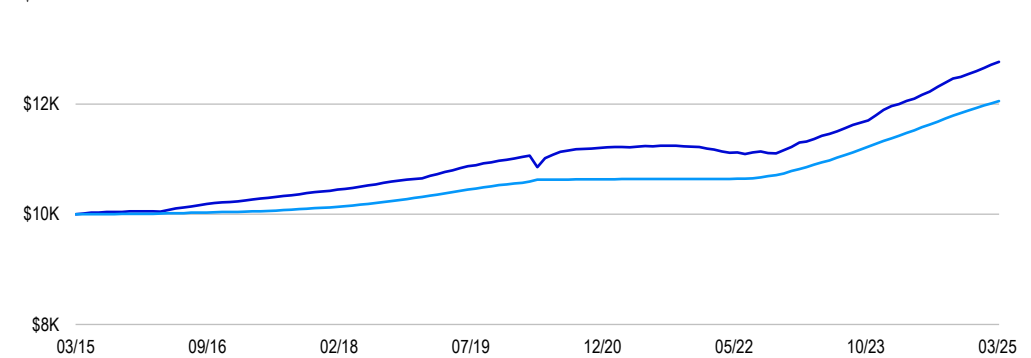
The Invesco Ultra Short Duration ETF (Fund) is an actively managed exchange-traded fund (ETF) that seeks maximum current income, consistent with preservation of capital and daily liquidity. The Fund will invest at least 80% of its total assets in fixed income securities of varying maturities, but with an average duration of less than one year.

## ETF information

|                               |                                  |
|-------------------------------|----------------------------------|
| Fund name                     | Invesco Ultra Short Duration ETF |
| Fund ticker                   | GSY                              |
| CUSIP                         | 46090A887                        |
| Intraday NAV                  | GSYIV                            |
| 30 day SEC unsubsidized yield | 4.68%                            |
| 30 day SEC yield              | 4.68%                            |
| Holdings                      | 312                              |
| Management fee                | 0.20%                            |
| Total expense ratio           | 0.22%                            |
| Effective duration (Yrs.)     | 0.49                             |
| Listing exchange              | NYSE Arca                        |

## Growth of \$10,000

■ Invesco Ultra Short Duration ETF: \$12,765  
■ ICE BofA US Treasury Bill Index: \$12,053



Data beginning 10 years prior to the ending date of March 31, 2025. Fund performance shown at NAV.

## Performance as at March 31, 2025

| Performance (%)    | YTD  | 1Y   | 3Y   | 5Y   | 10Y  | Fund inception |
|--------------------|------|------|------|------|------|----------------|
| ETF - NAV          | 1.27 | 5.82 | 4.63 | 3.28 | 2.47 | 1.78           |
| ETF - Market Price | 1.25 | 5.78 | 4.63 | 3.32 | 2.47 | 1.78           |
| Benchmark¹         | 1.04 | 5.04 | 4.25 | 2.55 | 1.89 | 1.26           |

## Calendar year performance (%)

|            | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|------------|------|------|------|------|------|------|------|------|------|------|
| ETF - NAV  | 5.96 | 5.98 | 0.00 | 0.05 | 1.86 | 3.36 | 2.17 | 1.92 | 1.80 | 1.03 |
| Benchmark¹ | 5.29 | 5.08 | 1.33 | 0.05 | 0.74 | 2.35 | 1.88 | 0.81 | 0.37 | 0.09 |

Returns less than one year are cumulative. Performance data quoted represents past performance. Past performance is not a guarantee of future results; current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and Shares, when redeemed, may be worth more or less than their original cost. See [invesco.com](https://www.invesco.com) to find the most recent month-end performance numbers. Market returns are based on the midpoint of the bid/ask spread at 4 p.m. ET and do not represent the returns an investor would receive if shares were traded at other times. Fund performance reflects fee waivers, absent which, performance data quoted would have been lower. As the result of a reorganization on April 6, 2018, the returns presented reflect performance of the Guggenheim predecessor fund. Invesco is not affiliated with Guggenheim.

## Fund inception: February 12, 2008

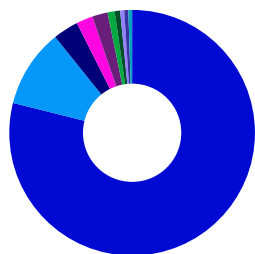
Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

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

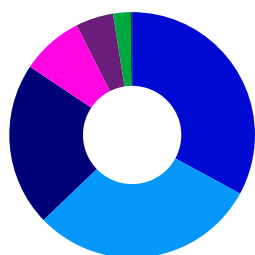
Index returns do not represent Fund returns. An investor cannot invest directly in an index.

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

¹The ICE BofA US Treasury Bill Index tracks the performance of US dollar denominated US Treasury Bills publicly issued in the US domestic market.

**Geographic allocation (%)**

|                |       |
|----------------|-------|
| United States  | 77.92 |
| Canada         | 10.19 |
| United Kingdom | 3.30  |
| Australia      | 2.15  |
| Germany        | 2.01  |
| France         | 0.93  |
| Sweden         | 0.70  |
| Switzerland    | 0.53  |
| Japan          | 0.53  |
| Ireland        | 0.49  |

**Sector allocation (%)**

|            |       |
|------------|-------|
| Financials | 32.93 |
| Cash       | 29.91 |
| Industrial | 21.54 |
| ABS        | 8.18  |
| MBS        | 4.96  |
| Utility    | 2.23  |
| Equity     | 0.25  |

**Top ETF holdings (%)**

| Name                                    | Coupon | Maturity     | Weight |
|---|--------|--------------|--------|
| Kinder Morgan Inc                       | 4.30   | Jun 01, 2025 | 1.34   |
| Jackson Financial Inc                   | 5.50   | Jan 09, 2026 | 0.88   |
| Pinnacle West Capital Corp              | 5.23   | Jun 10, 2026 | 0.80   |
| Swedbank AB                             | 5.80   | Jun 15, 2026 | 0.79   |
| Royal Bank of Canada                    | 5.08   | Oct 18, 2027 | 0.78   |
| General Motors Co                       | 5.50   | Jun 15, 2028 | 0.78   |
| Bank of Nova Scotia/The                 | 5.50   | Jun 12, 2025 | 0.78   |
| BHP Group Ltd                           | 5.25   | Sep 08, 2026 | 0.78   |
| Volkswagen Group of America Finance LLC | 5.25   | Mar 20, 2026 | 0.78   |
| UBS Group AG                            | 1.36   | Jan 30, 2027 | 0.76   |

Please see the website for complete holdings information. Holdings are subject to change and are not buy/sell recommendations.

**Credit ratings (%)**

|           |       |
|-----------|-------|
| AAA       | 13.49 |
| AA        | 13.93 |
| A         | 30.47 |
| BBB       | 40.34 |
| BB        | 0.01  |
| B         | 0.01  |
| Not Rated | 1.74  |

**Maturity (%)**

|                    |       |
|--------------------|-------|
| 0 to 90 days       | 31.97 |
| 90 to 180 days     | 8.23  |
| 180 days to 1 year | 11.16 |
| 1 to 3 years       | 36.06 |
| 3 to 5 years       | 4.77  |
| > 5 years          | 7.81  |

**Investment risks**

There are risks involved with investing in ETFs, including possible loss of money. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Actively managed ETFs are subject to risks similar to stocks, including those related to short selling and margin maintenance. Ordinary brokerage commissions apply. The Fund's return may not match the return of the Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

Mortgage- and asset-backed securities, which are subject to call (prepayment) risk, reinvestment risk and extension risk. These securities are also susceptible to an unexpectedly high rate of defaults on the mortgages held by a mortgage pool, which may adversely affect their value. The risk of such defaults depends on the quality of the mortgages underlying such security, the credit quality of its issuer or guarantor, and the nature and structure of its credit support.

The investment techniques and risk analysis used by the portfolio managers may not produce the desired results.

If the seller of a repurchase agreement defaults on its obligation or declares bankruptcy, delays in selling the securities underlying the repurchase agreement may be experienced, resulting in losses.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.

The Fund will invest in bonds with short-term maturity (one year or less) which may have additional risks, including interest rate changes over the life of the bond. The average maturity of the Fund's investments will affect the volatility of the Fund's share price.

The Fund may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

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

Issuers of sovereign debt or the governmental authorities that control repayment may be unable or unwilling to repay principal or interest when due, and the Fund may have limited recourse in the event of default. Without debt holder approval, some governmental debtors may be able to reschedule or restructure their debt payments or declare moratoria on payments.

Because the Fund may invest in other investment companies, it's subject to the risks associated with the investment company and its investment performance may depend on the underlying investment company's performance. Moreover, the Fund and its shareholders will incur its pro rata share of the underlying investment companies' expenses, which will reduce the Fund's performance, and the purchase of shares of some investment companies.

Municipal securities are subject to the risk that legislative or economic conditions could affect an issuer's ability to make payments of principal and/or interest.

The Fund's income may decline when interest rates fall if it holds a significant portion of short duration securities and/or securities with floating or variable interest rates. If the Fund invests in lower yielding bonds, as the bond's portfolio matures, the Fund will need to purchase additional bonds, thereby reducing its income.

The Fund currently intends to effect creations and redemptions principally for cash, rather than principally in-kind because of the nature of the Fund's investments. As such, investments in the Fund may be less tax efficient than investments in ETFs that create and redeem in-kind.

Obligations issued by US Government agencies and instrumentalities may receive varying levels of support from the government, which could affect the fund's ability to recover should they default.

The credit research process utilized by the Fund to implement its investment strategy in pursuit of its investment objective considers factors that include, but are not limited to, an issuer's operations, capital structure and environmental, social and governance ("ESG") considerations. Credit quality analysis therefore may consider whether any ESG factors pose a material financial risk or opportunity to an issuer.

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty and management risks. An investment in a derivative could lose more than the cash amount invested.

**Important information**

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

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

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

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

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#### Glossary

**30 Day SEC Unsubsidized Yield** reflects the 30-day yield if the investment adviser were not waiving all or part of its fee or reimbursing the fund for part of its expenses. Total return would have also been lower in the absence of these temporary reimbursements or waivers.

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

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

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

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