This ETF is different from traditional ETFs.

Traditional ETFs tell the public what assets they hold each day. This ETF will not. This may create additional risks for your investment. For example:

- You may have to pay more money to trade the ETF’s shares. This ETF will provide less information to traders, who tend to charge more for trades when they have less information.
- The price you pay to buy ETF shares on an exchange may not match the value of the ETF’s portfolio. The same is true when you sell shares. These price differences may be greater for this ETF compared to other ETFs because it provides less information to traders.
- These additional risks may be even greater in bad or uncertain market conditions.
- The ETF will publish on its website each day a “Tracking Basket” designed to help trading in shares of the ETF. While the Tracking Basket includes some of the ETF’s holdings, it is not the ETF’s actual portfolio.

The differences between this ETF and other ETFs may also have advantages. By keeping certain information about the ETF secret, this ETF may face less risk that other traders can predict or copy its investment strategy. This may improve the ETF’s performance. If other traders are able to copy or predict the ETF’s investment strategy, however, this may hurt the ETF’s performance.

For additional information regarding the unique attributes and risks of the ETF, see the Investment Risk section.
The objective of the actively managed ETF Tracking Basket is to construct a portfolio of stocks and representative index ETFs that tracks the daily performance of an actively managed ETF without exposing current holdings, trading activities, or internal equity research. The Tracking Basket is designed to conceal any nonpublic information about the underlying portfolio and only uses the Funds latest publicly disclosed holdings, representative ETFs, and the publicly known daily performance in its construction. You can gain access to the Tracking Basket and the Tracking Basket Weight Overlap on invesco.com/etfs.

Beginning with the top 25 holdings, the Tracking Basket is designed to closely track the daily performance of the Fund but is not the Fund's actual portfolio. The Tracking Basket is comprised of: (1) select recently disclosed portfolio holdings (Strategy Components); (2) liquid ETFs that convey information about the types of instruments (that are not otherwise fully represented by the Strategy Components) in which the Fund invests; and (3) cash and cash equivalents.

Although the Tracking Basket is intended to provide investors with enough information to allow for an effective arbitrage mechanism that will keep the market price of the Fund at or close to the underlying NAV per Share of the Fund, there is a risk (which may increase during periods of market disruption or volatility) that market prices will vary significantly from the underlying NAV of the Fund; ETFs trading on the basis of a published Tracking Basket may trade at a wider bid/ask spread than ETFs that publish their portfolios on a daily basis, especially during periods of market disruption or volatility, and therefore, may cost investors more to trade; and although the Fund seeks to benefit from keeping its portfolio information secret, market participants may attempt to use the Tracking Basket to identify a Fund's trading strategy, which if successful, could result in such market participants engaging in certain predatory trading practices that may have the potential to harm the Fund and its shareholders.

There may be circumstances where a security held in the Fund but not the Tracking Basket does not have readily available market quotations. If determined that such circumstance may affect the reliability of the Tracking Basket as an arbitrage vehicle; that information, along with the identity and weighting of that security in the Fund's portfolio, will be publicly disclosed on the Fund's website and the appropriate remedial measures will be assessed by the Adviser. During these times, market participants may use this information to engage in certain predatory trading practices that may harm the Fund and its shareholders. If 10% of the Fund's securities in the portfolio do not have readily available market quotations, a prompt request to halt trading on the Fund would be made to the Exchange, meaning that investors would not be able to trade the Shares. Shares traded on the Exchange may be halted due to market conditions or for reasons that, in the view of the Exchange, make trading in Shares inadvisable or extraordinary market volatility. There can be no assurance that the requirements of the Exchange necessary to maintain the listing of the Fund will continue to be met or will remain unchanged.

In general, equity values fluctuate, sometimes widely, in response to activities specific to the company as well as general market, economic and political conditions.

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.

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Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile.

A value style of investing is subject to the risk that the valuations never improve or that the returns will trail other styles of investing or the overall stock markets.

Active trading results in added expenses and may result in a lower return and increased tax liability.

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

The Fund is non-diversified and may experience greater volatility than a more diversified investment. Investments focused in a particular sector, such as real estate and energy, are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the Fund.

Important information

Continue with Fund Description: Next, investment opportunities are evaluated on multiple ESG factors under each individual pillar of the ESG framework and real assets sector. The individual pillars include, but are not limited to: environmental pillar ("E") factors: natural resources, pollution and waste, supply chain impact, and environmental opportunities; social pillar ("S") factors: workforce, community, product responsibility, and human rights; governance pillar ("G") factors: management, shareholders, board of directors, auditors, regulatory issuers, corporate social responsibility strategy, anti-corruption, and business ethics. Each ESG pillar and investment opportunity are considered separately and neither weights each pillar equally, nor consistently emphasizes one pillar over another. “Real assets” are characterized by having physical attributes, including real estate, infrastructure, natural resources and timber. Real assets companies are considered companies that are either principally engaged in real estate, infrastructure, natural resources or timber industries, or support such businesses.

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

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

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.

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

Weighted Harmonic Average Stock Price-to-Earnings Ratio (P/E Ratio) is the share price divided by earnings per share. It is measured on a 12-month trailing basis.

Weighted Average Return on Equity is net income divided by net worth.

Weighted Market Capitalization is the sum of each underlying securities market value.