Press Release
For immediate release

Invesco adds a new Agriculture ETF to its robust Commodities ETF Suite

The Invesco Agriculture Commodity Strategy No K-1 ETF issues a Form 1099 rather than a Schedule K-1 tax form.

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ATLANTA, August 24, 2022 – Invesco Ltd. (NYSE: IVZ), a leading global asset management firm, announced today that it has expanded its Invesco Commodities Exchange-Traded Fund (ETF) Suite with the launch of **Invesco Agriculture Commodity Strategy No K-1 ETF (PDBA**). The new ETF is actively investing in derivatives and other financially linked instruments to gain exposure to a diversified range of eleven different grains, livestock, and soft commodities, through a structure that does not produce a K-1 tax form.

"Invesco Agriculture Commodity Strategy No K-1 ETF builds on our history of strategically launching new commodity ETFs that pioneer easy and cost-effective[1] exposure to sectors, like agriculture, that may otherwise be difficult for investors to access," says Anna Paglia, Global Head of ETFs and Indexed Strategies at Invesco

The Invesco PDBA ETF is structured as a 1940 Act Fund[2] which issues a Form 1099 tax form rather than a Schedule K-1. This tax structure is preferential for some investors and will complement the pre-existing Invesco DB Agriculture ETF (DBA), which is a 1933 Act Commodity Pool[3] and issues a Schedule K-1 form. By offering both ETF structures, Invesco allows investors the opportunity to choose which tax structure best meets their needs in a broad-based agriculture commodities ETF.

PDBA generally invests in the commodities included in its benchmark index, DBIQ Diversified Agriculture Index Excess Return; however, PDBA has the ability to make active portfolio management decisions to respond promptly to changes in agriculture commodities markets and address the dynamic nature of commodity forward curves.

"Agriculture may be one of the most important sectors of the global economy. Recent geopolitical events coupled with climate change and extreme weather have created supply constraints and price volatility, directly impacting the global grains trade," says Kathy Kriskey, Product Strategist, Commodities and Alternatives ETFs at Invesco. "PDBA provides exposure to a variety of futures contracts including grains, livestock and soft commodities with an updated tax structure that issues a Form 1099 rather than a K-1."

Invesco's Commodities ETF line-up has seen over $3.2 billion of inflows in 2022[4] thus far, as commodities ETFs may offer a portfolio hedge against economic issues including rising interest rates, U.S. inflation and geopolitical unrest.

PDBA will seek long-term capital appreciation by utilizing a strategy designed to exceed the performance of its benchmark, the DBIQ Diversified Agriculture Index. PDBA will generally align holdings in a weighting consistent with the benchmark, although it may not seek exposure to all the components of the benchmark or in the same proportion.

[1] Since ordinary brokerage commissions apply for each buy and sell transaction, frequent trading activity may increase the cost of ETFs.
[2]A 1940 Act fund is a pooled investment vehicle offered by a registered investment company as defined in the Investment Company Act of 1940 (commonly referred to in the United States as the '40 Act or, in some instances, the Investment Company Act (ICA).
[3] A 1933 Act Commodity Pool means any investment trust, syndicate, or similar form of enterprise operated for the purpose of trading in commodity interests, including futures, swaps, options, retail forex transactions, retail commodity transactions, and leverage transactions and is registered under the Securities Act of 1933.
[4] Based on Bloomberg Assets Under Management across 9 products on August 4, 2022.

About Invesco Ltd.

Invesco Ltd. (Ticker NYSE: IVZ) is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. Our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. With offices in more than 20 countries, Invesco managed US$1.4 trillion in assets on behalf of clients worldwide as of June 30, 2022. For more information, visit www.invesco.com/corporate.

About Risk - PDBA:

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.

The Fund is subject to management risk because it is an actively managed portfolio. The investment techniques and risk analysis used by the portfolio managers may not produce the desired results.

Risks of futures contracts include: an imperfect correlation between the value of the futures contract and the underlying commodity; possible lack of a liquid secondary market; inability to close a futures contract when desired; losses due to unanticipated market movements; obligation for the Fund to make daily cash payments to maintain its required margin; failure to close a position may result in the Fund receiving an illiquid commodity; and unfavourable execution prices.

In pursuing its investment strategy, particularly when "rolling" futures contracts, the Fund may engage in frequent trading of its portfolio securities, resulting in a high portfolio turnover rate.

Commodity-linked notes may involve substantial risks, including risk of loss of a significant portion of principal and risks resulting from lack of a secondary trading market, temporary price distortions, and counterparty risk.

Swaps involve greater risks than direct investments. Swaps are subject to leveraging, liquidity and counterparty risks, and therefore may be difficult to value. Adverse changes in the value or level of the swap can result in gains or losses that are substantially greater than invested, with the potential for unlimited loss.

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.

To qualify as a regulated investment company ("RIC"), the Fund must meet a qualifying income test each taxable year. Failure to comply with the test would have significant negative tax consequences for shareholders. The Fund believes that income from futures should be treated as qualifying income for purposes of this test, thus qualifying the Fund as a RIC. If the IRS were to determine that the Fund's income is derived from the futures did not constitute qualifying income, the Fund likely would be required to reduce its exposure to such investments in order to maintain its RIC status.

Leverage created from borrowing or certain types of transactions or instruments may impair liquidity, cause positions to be liquidated at an unfavourable time, lose more than the amount invested, or increase volatility.
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 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.

The Fund is non-diversified and may experience greater volatility than a more diversified investment.

Risks of investing the agriculture sector include but are not limited to general economic conditions or cyclical market patterns negatively affecting supply and demand; legislative or regulatory developments related to food safety, the environment, and other governmental policies; environmental damage, depletion of resources, and mandated expenditures for safety and pollution control devices; and increased competition. The Fund's performance is linked to the daily spot price performance of certain agriculture commodities, which may be highly volatile and can change quickly and unpredictably due to several factors, including the supply and demand of each commodity, environmental or labor costs, political, legal, financial, accounting and tax matters and other events the Fund cannot control. Increased competition caused by economic recession, labour difficulties and changing consumer tastes and spending can affect the demand for agricultural products, and consequently the value of investments in that sector. As a result, the price of an agricultural commodity could decline, which would adversely affect the Fund if it held that commodity and may materially adversely affect Fund performance.

DBA:

This Fund is not suitable for all investors due to the speculative nature of an investment based upon the Fund's trading which takes place in very volatile markets. Because an investment in futures contracts is volatile, such frequency in the movement in market prices of the underlying future contracts could cause large losses. See the Prospectus for risk disclosures.

Commodities and futures generally are volatile and are not suitable for all investors.

The value of the Shares of the Fund relate directly to the value of the futures contracts and other assets held by the Fund and any fluctuation in the value of these assets could adversely affect an investment in the Fund's Shares.

Please review the prospectus for break-even figures for the Fund.

The Fund is speculative and involves a high degree of risk. An investor may lose all or substantially all of an investment in the Fund.

The Fund is not a mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.

This material must be accompanied or preceded by a DBA prospectus. Please read the prospectus carefully before investing.

This Fund issues a Schedule K-1.

Invesco Capital Management LLC, investment adviser and Invesco Distributors, Inc., ETF distributor are indirect, wholly owned subsidiaries of Invesco Ltd.
Invesco Capital Management LLC and Invesco Distributors, Inc. are not affiliated with Deutsche Bank Securities, Inc.

Shares are not individually redeemable and owners of the Shares may acquire those Shares from the Fund and tender those Shares for redemption to the Fund in Creation Unit aggregations only, typically consisting of 10,000, 20,000, 25,000, 50,000, 75,000, 80,000, 100,000, 150,000 or 200,000 Shares.

The DBIQ Diversified Agriculture Index is a rule-based index composed of futures contracts of commodities in the agriculture sector, across grains, livestock and soft commodities. An investment cannot be made directly into an index.

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.

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Before investing, investors should carefully read the prospectus/summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the Fund call 800 983 0903 or visit invesco.com for the prospectus/summary prospectus.

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