

## Let your excess cash work harder than money markets

Active ultrashort bond strategies may appeal to investors who seek additional return potential beyond cash and money market funds while seeking lower volatility than short-term and intermediate bond strategies.

### Why consider this fund



#### Enhanced cash solution

GSY is designed for investors looking to earn additional yield beyond cash, U.S. Treasury bills, and money market funds without taking on significantly more interest rate risk.



#### Lower potential volatility

The fund aims to mitigate volatility by limiting portfolio duration and investing in a diversified portfolio of fixed income securities.

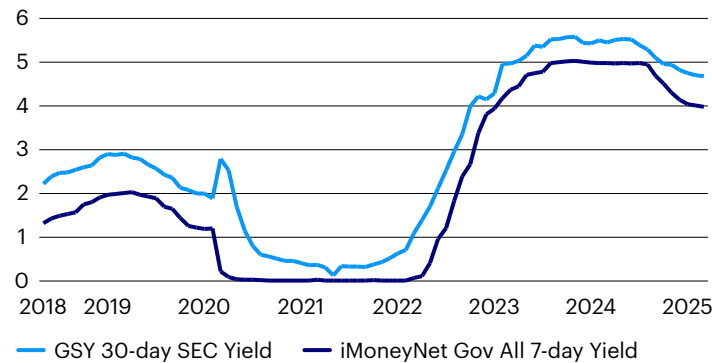


#### Active ultrashort focus

The fund is actively managed by Invesco's Global Liquidity team which brings extensive experience to the ultrashort category while also leveraging the deep research capabilities of Invesco Fixed Income.

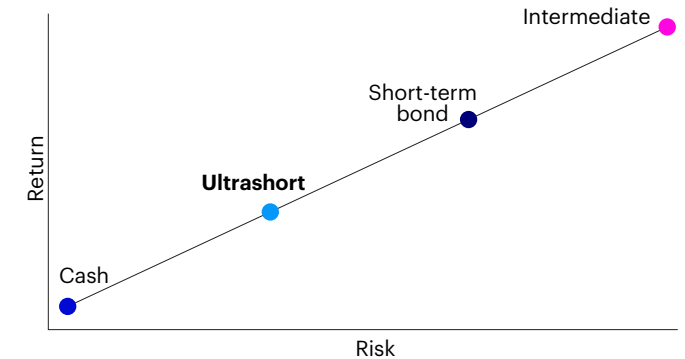
### Current income

GSY has historically provided higher income compared to money market funds.



Source: Invesco, iMoneyNet, Inc.; Period 5/31/2018 to 3/31/2025; The iMoneyNet Gov All 7-day Yield includes all US government money market funds. Past performance is not a guarantee of future results.

### Ultrashort strategies may fill the void between cash and short duration



### Key features of GSY

<b>Investment objective</b>	Seeks maximum current income, consistent with preservation of capital and daily liquidity
<b>Portfolio duration</b>	Less than one year
<b>Core holdings</b>	<ul style="list-style-type: none"> <li>• Money market securities</li> <li>• Investment grade corporate bonds</li> <li>• Asset-backed and mortgage-back securities (up to 20% of the fund)</li> </ul>
<b>Opportunity holdings</b>	<ul style="list-style-type: none"> <li>• High yield (up to 10% of the fund)</li> <li>• Foreign issuers hedged to USD (up to 20% of the fund)</li> </ul>

Diversification does not guarantee a profit or eliminate the risk of loss.

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

## Why Invesco for fixed income ETFs

- 1

**Potential expansive solution**  
Help enhance your clients’ portfolios with differentiated solutions of innovative, targeted, and active exposures based on your parameters.
- 2

**Income opportunity**  
Leverage our strategies when replacing cash and money market investments with potentially higher yielding approaches.
- 3

**Industry leader**  
We’ve been in the ETF business for more than two decades, and most of our fixed income ETFs have track records of more than five years.

## Explore our fixed income suite

Our fixed income suite offers exposure to both index-based and actively managed fixed income ETFs, providing potential expansive solutions to help reach your investing goals, whether seeking additional income or accessing diverse sources of return potential across the credit risk spectrum and capital structure.

Fund	Ticker	Gross/net expense ratio	Benchmark index
Invesco Total Return Bond ETF	GTO	0.35%/0.25% <sup>1</sup>	Bloomberg US Aggregate Bond Index
Invesco Ultra Short Duration ETF	GSY	0.22%/0.22%	ICE BofAML US Treasury Bill Index
Invesco Variable Rate Investment Grade ETF	VRIG	0.30%/0.30%	Bloomberg US Floating Rate Notes Index
Invesco Variable Rate Preferred ETF	VRP	0.50%/0.50%	S&P US Preferred Stock Index
Invesco Equal Weight 0-30 Year Treasury ETF	GOVI	0.15%/0.15%	Bloomberg US Treasury Index
Invesco Senior Loan ETF	BKLN	0.67%/0.65% <sup>2</sup>	Morningstar LSTA US Leveraged Loan Index

1. The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least Aug. 31, 2025.  
2. The Adviser has contractually agreed to waive fees and/or pay certain Fund expenses through at least Aug. 31, 2026.

# Invesco Ultra Short Duration ETF

## Average annual total returns performance (%) as of 3/31/2025

	1 year	3 year	5 year	10 year	Since inception <sup>1</sup>
Invesco Ultra Short Duration ETF - NAV	5.82	4.63	3.28	2.47	1.78
Invesco Ultra Short Duration ETF - Market Price	5.78	4.63	3.32	2.47	1.78
ICE BofAML US Treasury Bill Index	5.04	4.25	2.55	1.89	—

## Calendar year performance (%)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Invesco Ultra Short Duration ETF - NAV	1.03	1.80	1.92	2.17	3.36	1.86	0.05	0.00	5.98	5.96
ICE BofAML US Treasury Bill Index	0.09	0.37	0.81	1.88	2.35	0.74	0.05	1.33	5.08	5.29

1. Inception date 2/12/2008.

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.

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

**Duration** measures a bond's or fixed income portfolio's price sensitivity to interest rate changes.

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## About risk

There are risks involved with investing in ETFs, including possible loss of money. Index-based ETFs are not actively managed. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Both index-based and 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.

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## Important information

Note: Not all products, materials or services available at all firms.

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.

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, 80,000, 100,000 or 150,000 Shares.

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