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**Press Release**

For immediate release

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## **Invesco advances plans for offering active non-transparent ETFs**

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**ATLANTA, July 8, 2020** – Invesco Ltd. (NYSE: IVZ), a leading global provider of exchange-traded funds (ETFs), announced today that it has expanded its plans to move forward with active non-transparent ETFs by filing for an exemptive order to license Fidelity’s active equity ETF methodology. The partnership between Fidelity and Invesco will build on both firm’s shared heritage of innovation and strengthen Invesco’s ability to help achieve better outcomes for investors.

“Invesco has a history of breaking new ground in the ETF industry, launching the first active transparent ETF in 2008,” says Anna Paglia, Global Head of ETFs and Indexed Strategies at Invesco. “The use of Fidelity’s active equity model for active non-transparent ETFs is perfectly aligned with the pioneering spirit that has driven our focus on innovation.”

Utilizing the Fidelity active non-transparent equity model and the proposed Invesco model will allow Invesco to deliver the benefits of active management in a tax efficient<sup>1</sup> and cost-effective<sup>2</sup> ETF wrapper, thus unlocking new opportunities for our clients.

“Fidelity is excited to continue our long-standing relationship with Invesco,” said Greg Friedman, Head of ETF Management and Strategy at Fidelity. “We believe our active equity methodology will be an asset in creating new investment products for Invesco clients.”

### **About Invesco Ltd.**

Invesco 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 25 countries, Invesco managed \$1.1 trillion in assets on behalf of clients worldwide as of May 31, 2020. For more information, visit [invesco.com](http://invesco.com).

<sup>1</sup> Invesco does not offer tax advice. Please consult your tax professional for information regarding your own personal tax situation.

<sup>2</sup> Since ordinary brokerage commissions apply for each buy and sell transaction, frequent trading activity may increase the cost of ETFs.

### **Important Information**

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.

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, 50,000, 75,000, 80,000, 100,000, 150,000 or 200,000 Shares.

**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](http://invesco.com) for the prospectus/summary prospectus.**

Fidelity's active equity ETFs will utilize a "tracking basket" methodology. This approach maintains confidentiality of a portfolio's securities and trading strategies by disclosing a "tracking basket" comprised of select recently disclosed portfolio holdings, liquid U.S. ETFs that convey information about the types of instruments in which the fund invests, and cash and cash equivalents. This "tracking basket" is disclosed daily and is used to facilitate the creation and redemption process. Each ETF's portfolio holdings will be disclosed on its website on a monthly basis with a 30-day lag.

Invesco is not affiliated with Fidelity.

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