



Press ReleaseFor immediate release

Invesco Announces Changes to Two ETFsContact: Stephanie Diiorio, stephanie.diiorio@invesco.com, 212.278.9037

ATLANTA, March 16, 2021 – Invesco Ltd. (NYSE: IVZ), a leading global asset management firm, announced today that it will change the underlying indexes of two exchange-traded funds (ETFs) in its line-up: the Invesco Financial Preferred ETF (PGF) and the Invesco Variable Rate Preferred ETF (VRP). Both PGF and VRP invest in preferred securities, or securities that are comparable to preferred securities, that comprise their respective underlying index. These changes of PGF's and VRP's underlying indexes are part of Invesco's commitment to the needs and long-term investment objectives of PGF's and VRP's shareholders and seek to provide continuity for the two ETFs.

The below changes are anticipated to be effective at the close of markets on June 30, 2021:

Ticker	ETF Name	Current Underlying Index	New Underlying Index
PGF	Invesco Financial Preferred ETF	Wells Fargo® Hybrid and Preferred Securities Financial Index	ICE Exchange-Listed Fixed Rate Financial Preferred Securities Index
VRP	Invesco Variable Rate Preferred ETF	Wells Fargo® Hybrid and Preferred Securities Floating and Variable Rate Index	ICE Variable Rate Preferred & Hybrid Securities Index

For additional information, shareholders of PGF and VRP may call Invesco at **800-983-0903**.

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. With offices in more than 20 countries, our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. Invesco managed US \$1.35 trillion in assets on behalf of clients worldwide as of December 31, 2020. For more information, visit www.invesco.com/corporate.

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

The Wells Fargo® Hybrid and Preferred Securities Financial Index attempts to portray a cross-section of the universe of preferred and functionally equivalent securities issued by financial institutions and listed on the NYSE, NYSE American, NYSE Arca or Nasdaq and that meet certain eligibility criteria.

The ICE Exchange-Listed Fixed Rate Financial Preferred Securities Index tracks the performance of fixed rate U.S. dollar denominated preferred securities issued in the U.S. domestic market by financial companies. Qualifying securities must be exchange listed, have either the NASDAQ or NYSE as their primary exchange in order to be included in the index, and must satisfy certain other eligibility criteria.

The Wells Fargo® Hybrid and Preferred Securities Floating and Variable Rate Index is designed to track the performance of certain preferred stock and other hybrid securities that, in the judgment of Wells Fargo Securities, LLC ("Wells Fargo"), are comparable to preferred stock, and that meet certain eligibility criteria.

The ICE Variable Rate Preferred & Hybrid Securities Index tracks the performance of floating and variable rate investment grade and below investment grade U.S. dollar denominated preferred stock and hybrid debt publicly issued by corporations in the U.S. domestic market and consists of securities that meet certain eligibility criteria.

An investment cannot be made into an index.

About Risk

There are risks involved with investing in ETFs, including possible loss of money. Shares are not actively managed and are subject to risks similar to those of stocks, including those regarding short selling and margin maintenance requirements. Ordinary brokerage commissions apply. The Funds' return may not match the return of the Underlying Index. The Funds are subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Funds.

Preferred securities may be less liquid than many other securities, and in certain circumstances, an issuer of preferred securities may redeem the securities prior to a specified date.

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.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

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, 25,000, 50,000, 75,000, 80,000, 100,000, 150,000 or 200,000 Shares.

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.

PGF and VRP are not sponsored, issued or advised by Wells Fargo. Wells Fargo makes no representation or warranty, express or implied, to the funds' investors or any member of the public regarding the performance of a fund or a fund's underlying index or the ability of any data supplied by Wells Fargo to track the performance of the securities referenced by the fund's underlying index. Wells Fargo's only relationship to Invesco Capital Management LLC (the "Adviser") is the licensing of certain trademarks and trade names of Wells Fargo and of the data supplied by Wells Fargo that is determined, composed and calculated by Wells Fargo without regard to a fund or its common shares. Wells Fargo has no obligation to take the needs of a fund into consideration when determining, composing or calculating the data. Wells Fargo has no obligation or liability in connection with the administration, marketing or trading of PGF or VRP.

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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.

Invesco Distributors, Inc. 03/21 NA2497

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