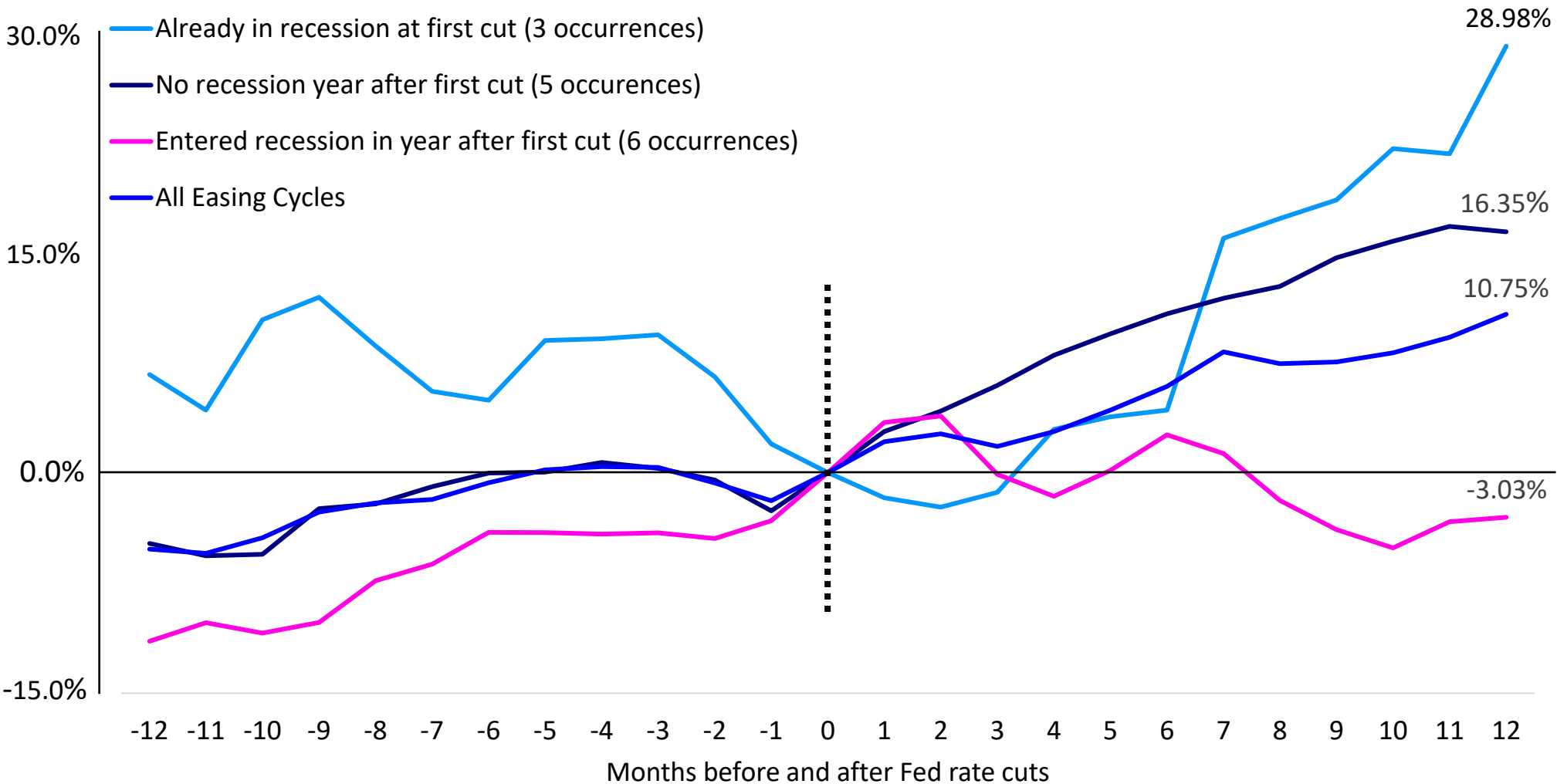




## REITs have done well when Fed cut rates and economy avoided a recession

The chart depicts the performance of the FTSE Nareit All Equity REIT Index 12 months before and 12 months following the first rate cut in an easing cycle for the past 14 easing cycles. If the first rate cut happened when the economy was 1) in a recession, 2) was not, or 3) was not but entered a recession following the first cut, real estate returns average 28.85%, 16.35% and -3.03% respectively with an overall average return of 10.75%.

Average Real Estate performance before and after the first rate cut in an easing cycle



Source: Invesco Real Estate, Bloomberg. Monthly return data analyzed between 12/31/1971-6/30/2024. Updated annually. Real Estate is represented by the FTSE Nareit All Equity REITs Index which tracks the performance of the listed real estate market in the US. **Already in a recession** 1974, 1980, 1982. **No recession** 1975, 1984, 1989, 1995, 1998. **Entered recession** 1973, 1981, 1981, 2001, 2007, 2019. This chart is for illustrative purposes only and not indicative of any actual investment. Index returns do not reflect any fees, expenses, or sales charges. These returns were the result of certain market factors and events which may not be repeated in the future. An investment cannot be made into an index. **Past performance does not guarantee future returns.**

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

# Invesco Listed Real Asset Strategies

Real Estate	Tickers	Description
Invesco Real Estate Fund	A: IARAX Y: IARYX R6: IARFX	An active, total return strategy focused on domestic equity REITs and other property-related securities whose values are driven by real property assets.
Invesco Active U.S. Real Estate ETF	PSR	Combines fundamental inputs with effective market factors with an evergreen quality bias
Invesco Global Real Estate Income Fund	A: ASRAX Y: ASRYX R6: ASRFX	An active strategy with flexibility to assess relative value across the globe and throughout the real estate capital structure, seeking attractive income as a primary objective.
Invesco Global Real Estate Fund	A: AGREX Y: ARGYX R6: FGREX	An active, total return strategy that seeks to participate in the growth potential of real estate securities around the world. The fund may serve as a diversification tool for investors seeking to further diversify their foreign holdings.

## Disclosure

Please see prospectus for current minimum investment amounts and more information on fund strategies and objectives. Class Y shares are available only to certain investors. Class R6 shares are primarily intended for retirement plans that meet certain standards and for institutional investors. See the prospectus for more information.

## About Risk

As these funds are invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the portfolio than for a strategy with a broader investment mandate.

Investments in real estate related instruments may be affected by economic, legal, or environmental factors that affect property values, rents or occupancies of real estate. Real estate companies, including REITs or similar structures, tend to be small and mid-cap companies and their shares may be more volatile and less liquid.

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

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.

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. The funds are subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in each of the funds.

ETF 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.

Diversification does not guarantee a profit or eliminate the risk of loss. 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/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their financial professionals for a prospectus/summary prospectus or visit [invesco.com/fund/prospectus](https://www.invesco.com/fund/prospectus).**

Invesco Distributors, Inc.

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