



Press Release

For immediate release

Invesco Launches Digital Assets and Blockchain Thematic Equity ETFs in the U.S.

Passive ETFs track unique Alerian Galaxy Global Indexes that combine exposure to cryptocurrency and blockchain equities with an allocation to an investment vehicle that directly holds digital assets

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ATLANTA, October 7, 2021 – Invesco Ltd. (NYSE: IVZ), a leading global asset management firm, today announced the launch of two passively managed exchange-traded funds (ETFs) focused on digital assets and blockchain. The **Invesco Alerian Galaxy Crypto Economy ETF (SATO)** and the **Invesco Alerian Galaxy Blockchain Users and Decentralized Commerce ETF (BLKC)** will offer thematic equity exposure to global public companies and select investment vehicles that are actively engaged in the cryptocurrency and blockchain sectors.

Beginning today at 9:30am ET the following new ETFs will list on Cboe Global Markets:

- **Invesco Alerian Galaxy Crypto Economy ETF (SATO)**
- **Invesco Alerian Galaxy Blockchain Users and Decentralized Commerce ETF (BLKC)**

“Today’s launch opens up a new way for investors to access this fast-growing asset class, combining exposure to key companies in the cryptocurrency and blockchain ecosystem with an allocation to an investment vehicle that directly holds digital assets, all within the ETF wrapper,” said John Hoffman, Head of Americas, ETFs & Indexed Strategies at Invesco. “The combined, broad expertise Alerian and Galaxy bring to these Invesco ETFs is a unique advantage and we are excited to align with both firms on a combined long-term vision around the potential digital assets and blockchain can bring to clients’ investment outcomes.”

The **Invesco Alerian Galaxy Crypto Economy ETF (SATO)** will aim to track the Alerian Galaxy Global Cryptocurrency-Focused Blockchain Equity, Trusts & ETPs Index and provide exposure to companies participating in both the cryptocurrency and blockchain space, including businesses such as cryptocurrency miners, cryptocurrency infrastructure technologies and cryptocurrency buyers. The **Invesco Alerian Galaxy Blockchain Users and Decentralized Commerce ETF (BLKC)** will aim to track the Alerian Galaxy Global Blockchain Equity, Trusts & ETPs Index and offer access to the same companies as SATO as well as a segment of companies that are engaged in the research and development of blockchain technology not tied to cryptocurrency.

In addition, both ETFs will maintain an allocation to an investment vehicle that directly holds physical cryptocurrency. This is the largest such dedicated holding currently available in an ETF in the U.S.

The underlying indexes represent a partnership of Alerian S-Network Global Indexes, a pioneering index provider focused on building innovative, index-based investment strategies and Galaxy Digital

Holdings Ltd. (TSX: GLXY), a leading financial services and investment management innovator in the digital assets, cryptocurrency and blockchain technology sectors.

The indexes combine both firms' expertise to build benchmarks with first-of-a-kind access to the cryptocurrency and blockchain ecosystem. Both Alerian Galaxy Indexes are passive, rules-based, transparent, and rebalance monthly.

"Alerian is proud to continue its track record of index innovation and partnering with industry leading firms like Invesco and Galaxy to deliver thoughtfully designed solutions to meet investor demand," said Robert Hughes, Chief Commercial Officer of Alerian S-Network Global Indexes. "Our underlying indexes were thoughtfully constructed through research and comprehensive analysis to provide unique access to the ever-growing blockchain and cryptocurrency universe."

"Today marks an exciting milestone as we unlock another way for retail and institutional investors to access the rapidly evolving and transformative world of digital assets," said Steve Kurz, Partner and Head of Asset Management at Galaxy Digital. "We look forward to our continued partnership with Invesco, a leader in ETFs, and Alerian, a leader in index-based investment strategies, as we continue bridging the gap between traditional and digital finance."

About Invesco Ltd.

Invesco Ltd. 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 \$1.5 trillion in assets on behalf of clients worldwide as of June 30, 2021. For more information, visit www.invesco.com.

About Alerian S-Network Global Indexes

Alerian is a leading independent index provider focused on building innovative, index-based investment strategies. Alerian acquired S-Network Global Indexes in 2020, expanding the firm's index offerings and services to partners. Combined, the firm serves the global investment community through indexing, benchmarking, and calculation services. Built on a foundation of data rigor and specialty research, Alerian S-Network Global Indexes offer a comprehensive family of energy, income, and thematic indexes. Today, the firm has over \$23 billion in total assets benchmarked to its indexes and over 200 customers worldwide.

About Galaxy Digital

Galaxy Digital is a diversified financial services and investment management company in the digital asset, cryptocurrency, and blockchain technology sectors. Galaxy Digital's team has extensive experience spanning investing, portfolio management, capital markets, venture capital, asset management, and blockchain technology. Galaxy Digital operates in the following businesses: Trading, Asset Management, Principal Investments, Investment Banking, and Mining. Galaxy Digital's CEO and Founder is Mike Novogratz. The Company is headquartered in New York City, with offices in Chicago, San Francisco, London, Amsterdam, Tokyo, Hong Kong, the Cayman Islands (registered office), and New Jersey.

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Important Information

An investment cannot be made directly into an index.

The Alerian Galaxy Global Cryptocurrency-Focused Blockchain Equity, Trusts & ETPs Index is primarily comprised of two different components; (i) stocks of companies that are materially engaged in cryptocurrency mining, cryptocurrency buying, or enabling technologies that facilitate the transfer, custody, and issuance of cryptocurrency (the "Equity Component"); and (ii) ETPs and investment trusts linked to cryptocurrency (the "ETP and Trust Component").

The Alerian Galaxy Global Blockchain Equity, Trusts & ETPs Index is primarily comprised of two different components; (i) stocks of companies that are materially engaged in the development of blockchain technology, cryptocurrency mining, cryptocurrency buying, or enabling technologies that facilitate the transfer, custody, and issuance of cryptocurrency (the "Equity Component"); and (ii) ETPs and investment trusts linked to cryptocurrency (the "ETP and Trust Component").

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.

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 Fund's return may not match the return of the Underlying 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.

Many significant aspects of the U.S. federal income tax treatment of investments in cryptocurrencies are uncertain and an investment in cryptocurrencies, even indirectly, may produce income that is not treated as qualifying income for purposes of the income test applicable to regulated investment companies, such as the Funds. To the extent a Fund invests in any cryptocurrency-linked assets that generate non-qualifying income, it intends to do so through the Subsidiary.

Companies transacting on the blockchain are required to manage a user's account (or "wallet") which is accessed via cryptographic keys. Mismanagement, theft, or loss of the keys can adversely affect the companies operations on the blockchain.

Certain companies in the Underlying Index may be engaged in other lines of business unrelated to blockchain and cryptocurrency and these lines of business could adversely affect their operating results. Operating results of these companies may fluctuate due these additional risks and events in the other lines of business. Also, a company's ability to engage in new activities may expose it to business risks with which it has less experience than the traditional risks associated with its businesses. Despite a company's possible success in activities linked to its use of blockchain, there can be no assurance that the other lines of business in which these companies are engaged will not have an adverse effect on a company's business or financial condition.

In seeking to track the Underlying Index, the Funds may obtain investment exposure to cryptocurrencies indirectly through private vehicles that are traded over-the-counter market, such as the Grayscale Bitcoin Investment Trust ("GBTC"). An investment in these vehicles exposes the Funds to all risks related to digital currencies and those

specific to private vehicles and private funds generally, which may include, but are not limited to, liquidity risk, lack of a secondary market to trade securities, management risk, concentration risk and valuation risk. Private funds are generally not registered under the 1940 Act, the Securities Act of 1933, or any state securities laws, therefore investments in such vehicles will not benefit from the protections and restrictions of such laws. To the extent such vehicles are traded, they may trade at a premium or discount to their net asset values. The Funds will indirectly pay a proportional share of the expenses of the private vehicles in which it invests, in addition to the fees and expenses the Funds already will pay to the Adviser. As a result, shareholders will absorb duplicate levels of fees with respect to the Fund's investments in such vehicles.

Companies engaged in the development, enablement and acquisition of blockchain technologies are subject to a number of risks. Blockchain technology is new and many of its uses may be untested. There is no assurance that widespread adoption will occur. The extent to which companies held by the Fund utilize blockchain technology may vary.

As blockchain technology is new, there is a risk that companies developing applications of this technology may be subject to additional risks including, but not limited to, intellectual property claims and legal action. Furthermore, blockchain technology may be subject to future law and regulation that may adversely impact adoption. Blockchain technology relies on the internet, the disruption of which may adversely affect companies involved with the technology or even the blockchain itself.

While the Funds will not invest directly in cryptocurrencies, the value of a Fund's investments in cryptocurrency-linked assets (including private trusts and ETPs) is subject to fluctuations in the value of the cryptocurrency, which have been and may in the future be highly volatile. The price of a digital currency could drop precipitously (including to zero) for a variety of reasons, including, but not limited to, regulatory changes, a crisis of confidence, flaw or operational issue in a digital currency network or a change in user preference to competing cryptocurrencies.

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 50,000 Shares.

Alerian is a trademark of Alerian, *Galaxy* is a trademark of Galaxy Digital LP ("Galaxy") and both trademarks along with the Alerian Galaxy Global Blockchain Index and the Alerian Galaxy Global Cryptocurrency-Focused Blockchain Index have been licensed for use by Invesco, Ltd. ("Invesco") for use in connection with the Invesco Alerian Galaxy Blockchain Economy ETF and the Invesco Alerian Galaxy Crypto Economy ETF (collectively, the "ETFs"). The ETFs are not issued, sponsored, endorsed, sold or promoted by Alerian, Galaxy or any of their affiliates. Neither Alerian nor Galaxy makes any representation or warranty, express or implied, to the purchasers or owners of the ETFs or any member of the public regarding the advisability of investing in securities generally or in the ETFs particularly or the ability of the Indexes to track general market performance. Alerian and Galaxy's only relationship to the ETFs is the licensing of their trademarks and the Indexes, which are determined, composed and calculated by Alerian without regard to Invesco or the ETFs. Neither Alerian nor Galaxy is responsible for or has participated in the determination of the timing of, prices at, or quantities of the ETFs issued by Invesco, and neither Alerian nor Galaxy has any obligation or liability in connection with the issuance, administration, marketing or trading of the ETFs.

Invesco is not affiliated with Alerian S-Network Global Indexes or Galaxy Digital Holdings Ltd.

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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