

**Invesco Advisers, Inc.
Form ADV Part 2A Firm Brochure Summary of Material Changes:
March 28, 2024**

The date of the last annual amendment filing to the Firm Brochure was submitted March 28, 2024. As part of our annual review, the Firm Brochure was revised to include a number of material changes since the last annual update filed March 31, 2023. The material changes include:

- **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss** – This section has been amended to update the investment strategies and material risks disclosures.
 - **Item 9 Disciplinary Information** – A disciplinary action against Invesco Advisers, Inc. and an affiliated broker-dealer was removed from this section as it has exceeded the ten year disclosure reporting requirement.
 - **Item 10 Other Financial Industry Activities and Affiliations** – This section was updated to remove the disclosure related to Invesco Ltd.'s acquisition of OppenheimerFunds, Inc.'s investment management business from Massachusetts Mutual Life Insurance Company in May 2019.
 - **Item 11 Code of Ethics, Participation or Interests in Client Transactions and Personal Trading** – This section was amended to include disclosures regarding information barriers established for the Direct Real Estate business.
 - **Item 19 Requirements for State Registered Advisers** – This section was deleted since it is not applicable to Invesco Advisers.
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