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**Invesco Markets plc**

32 Molesworth Street, Dublin 2, D02 Y512  
Ireland

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**IMPORTANT: This letter is important and requires your immediate attention. If you have any questions about the content of this letter, you should seek independent professional financial advice.**

05 November, 2018

**Invesco Markets plc (the "Company")**

**Invesco GPR Real Estate Europe UCITS ETF (ISIN: IE00BYP0WF19; DE000A2AFS54)  
(the "Fund")**

Dear Shareholder,

We are writing to you as a Shareholder in the Fund to inform you that the Board of Directors has, with regret, determined that, pursuant to Clause 10 Appendix II of the Memorandum & Articles of Association of the Company (the "**M&A**"), it is in the best interests of the Shareholders to terminate the Fund as of 12 December 2018 (the "**Termination Date**").

The decision of the Board of Directors to terminate the Fund is based on the advice of the Promoter and Investment Manager that the continued existence and operation of the Fund is not economically viable.

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Directors: Gary Buxton, Mike Kirby, Barry McGrath,  
Feargal Dempsey  
Invesco Markets plc, registered in Ireland as an open-  
ended variable capital umbrella investment company with  
limited liability and segregated liability between sub-  
funds.  
Registration number: 463397. Registered office: 32  
Molesworth Street, Dublin 2, D02 Y512 Ireland

Therefore, in accordance with the above provisions of the M&A and the Prospectus of the Company, we hereby give notice of our intention, as Directors of the Company to:

- i) cancel the listing of the Fund and the right of the Fund to be traded on any relevant stock exchanges with effect from close of business on 10 December 2018;
- ii) terminate the Fund with effect from 12 December 2018,

and to proceed with the compulsory repurchase of all outstanding shares of the Fund.

#### PROPOSED TIMETABLE

Key Dates	Event
10 December 2018 (Monday)	Final Exchange Trading Date
11 December 2018 (Tuesday)	Final Dealing Date (Voluntary Create/Redeem)
12 December 2018 (Wednesday)	Mandatory Redemption Trade Date
19 December 2018 (Wednesday)	Redemption Settlement Date

#### ADDITIONAL INFORMATION

Requests for repurchase or subscription for shares in the Fund may be made in the usual manner in accordance with the Prospectus and supplement for the Fund (the "**Supplement**") until 11 December 2018.

The following terms and conditions of such compulsory repurchase shall apply as of the Termination Date:

1. the Fund shall be terminated and the repurchase price for each Class of Shares of the Fund will be determined by reference to the Net Asset Value of the respective Class of Shares of the Fund as of the Termination Date. The costs in relation to the termination will be borne by the Manager.
2. no repurchase charge will be applied;
3. the repurchase proceeds will be paid in the relevant Share Class currency;
4. the payment of the repurchase proceeds resulting from the compulsory repurchase will take place on or around 19 December 2018; and
5. following the payment of the repurchase proceeds in respect of the Fund, application will be made to the Central Bank of Ireland for the withdrawal of approval of the Fund.

Shareholders who subscribe or repurchase Shares in the Fund on the primary market are entitled to repurchase their Shares in the Fund in accordance with the Prospectus. Please note that the Company does not charge any repurchase fee for the sale of Shares in the secondary market. Orders to sell Shares through a stock exchange can be placed via an authorised intermediary or stockbroker. However, Shareholders should note that orders in the secondary market may incur costs over which the Company has no control and to which the above disapplication of the repurchase charge does not apply.

Shareholders may obtain the Prospectus, a copy of the Supplement, the key investor information documents, the latest annual and semi-annual reports and copies of the M&A free of charge from the registered office of the Manager or the local representatives in the countries where the Company is registered and from the German information agent Marcard, Stein & Co AG, Ballindamm 36, 20095 Hamburg, Germany and where applicable on the website of the Company - [www.etf.invesco.com](http://www.etf.invesco.com).

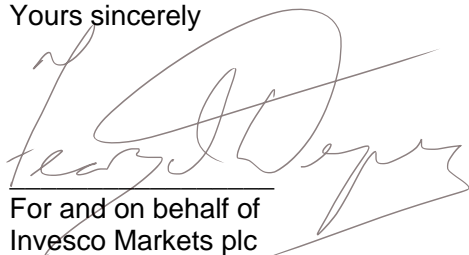
Any further information in relation to the termination of the Fund may be obtained from the offices of foreign representatives or by sending an email to [invest@invesco.com](mailto:invest@invesco.com).

Shareholders should consult their own professional advisers as to the specific tax implications of the termination under the laws of the countries of their nationality, residence, domicile or incorporation.

All capitalised terms used in this notice shall bear the same meaning as the capitalised and defined terms used in the Prospectus of the Company and in the Supplement of the Fund.

If you have any queries arising from this notice, please call Invesco on +44 (0)20 3370 1113 or contact us at [invest@invesco.com](mailto:invest@invesco.com).

Yours sincerely



For and on behalf of  
Invesco Markets plc