



Invesco Markets II plc
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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.

16 January 2020

Invesco Markets II plc (the "Company")

Invesco Preferred Shares UCITS ETF Dist (ISIN: IE00BDVJF675) (the "Fund")

Update to German Investment Tax Act 2018 status of the Fund

Dear Shareholder,

We are writing to you as a Shareholder in the Fund to inform you that as of the 1 January 2020, the Fund will no longer qualify as an equity fund with a Minimum Equity Ratio of more than 50%. The reclassification is in response to some of the securities in the Fund no longer being classified as equities.

The change will be reflected in each of the relevant Prospectus and Supplement in due course and will be available to investors free of charge. Whilst the change described above do not require Shareholder approval, should you wish to redeem your shareholding, you may do so in accordance with the dealing provisions outlined in the Supplement.

Shareholders may obtain the Prospectus, the Supplement, the KIID, the latest annual and semi-annual reports together with copies of the Constitution free of charge from the registered office of the Manager and the respective local agents in the countries where the Company is registered including in Switzerland from BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich which is the Swiss representative and paying agent, as well as from the German information agent Marcard, Stein & Co AG, Ballindamm 36, 20095 Hamburg, Germany and on the website of the Company – eff.invesco.com.

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.

If you have any queries arising from this notice, please contact us at legaleff@Invesco.com.

Yours sincerely

A handwritten signature in black ink, appearing to be "G. Buxton", written over a horizontal line.

**For and on behalf of
Invesco Markets II plc**

Directors: Gary Buxton, Anne-Marie King, Barry McGrath and Feargal Dempsey
Invesco Markets II plc, registered in Ireland as an open-ended variable capital umbrella investment company with limited liability and segregated liability between sub-funds.
Registration number: 567964. Registered office: 32 Molesworth Street, Dublin 2, D02 Y512 Ireland