

## Results of Meetings

Invesco Markets II plc  
16 November 2018

### RNS ANNOUNCEMENT

#### Results of Meetings of Invesco Markets II plc

**Invesco Markets II Public Limited Company (the “Company”) – Results of Scheme Meeting and Extraordinary General Meeting in relation to a Scheme of Arrangement in which it is proposed to change the share settlement structure of the Company to centralise the settlement of shares of all Sub-Funds of the Company within an International Central Securities Depository (“ICSD”) settlement model (Resolutions approved).**

16 November 2018

At the Scheme Meeting held at 32 Molesworth Street, Dublin 2 on 16 November 2018 at 09:45 am, the resolution to approve the scheme of arrangement, as described in the circular issued to shareholders of the Company dated 19 October 2018 (the “**Scheme**”), was passed. This shareholder circular is available on [etf.invesco.com](http://etf.invesco.com).

At the Extraordinary General Meeting of the Company held at 32 Molesworth Street, Dublin 2 on 16 November 2018 at 10:00 am, a resolution was passed to approve the Scheme and to authorise the Company’s directors to take such action as they deem necessary or appropriate to implement the Scheme. A resolution to approve the adoption of new Articles of Association of the Company (the “**Articles**”) with effect from the effective date of the Scheme was also passed.

Following the passing of all of the resolutions mentioned above, the implementation of the Scheme by the Company is conditional upon approval of the Scheme by the Irish High Court and the issue of an order of the High Court approving the Scheme (the “**Court Order**”), the delivery of the Court Order to the Companies Registration Office (the “**CRO**”) in Ireland and the registration of such Court Order by the CRO. Subject to the above conditions being met, the directors of the Company anticipate that the effective date for implementing the Scheme will occur in the first quarter of 2019, with the exact date to be fixed by the High Court. This date (and any changes or updates to the Scheme timetable) will be announced via RNS/stock exchange announcement and will also be available on [etf.invesco.com](http://etf.invesco.com).

<b>Activity</b>	<b>Anticipated Timeline (Subject to Change)</b>
Announcement to the market on whether the Scheme has been approved by the High Court and, if it has, the effective date for implementing the Scheme	December 2018 or once all High Court hearings have taken place
Effective Date of the Scheme	On a date to be fixed by the High Court, anticipated to be in the first quarter of 2019

## Background to the proposal to change the share settlement structure of the Company

The sub-funds of the Company are exchange traded funds and their participating shares are listed on multiple stock exchanges across Europe. Each exchange typically operates its own central securities depository (“CSD”) for settlement functions. Trading and settling participating shares under this structure involves moving the participating shares between various CSDs, which is complex, costly and inefficient.

Currently sub-funds of the Company operate under different settlement structures: there are sub-funds that do not use the ICSD model (the “**Non-ICSD Sub-Funds**”) and sub-funds that already or, where relevant, will upon launch use the ICSD model (the “**ICSD Sub-Funds**”), as listed below:

<b>Non-ICSD Sub-Fund Name</b>	<b>IE ISIN</b>
Invesco Preferred Shares UCITS ETF	ISIN: IE00BDT8TZ34; IE00BDVJF675; IE00BDT8V027
Invesco Emerging Markets USD Bond UCITS ETF	ISIN: IE00BF51K132
Invesco Euro Corporate Bond UCITS ETF	ISIN: IE00BF51K249
Invesco USD Corporate Bond UCITS ETF	ISIN: IE00BF51K025
Invesco Italian PIR Multi-Asset Portfolio UCITS ETF	ISIN: IE00BF51JZ00
Invesco Euro Floating Rate Note UCITS ETF	ISIN: IE00BDRTCP90
Invesco USD Floating Rate Note UCITS ETF	ISIN: IE00BDRTCQ08; IE00BFZ11324
Invesco AT1 Capital Bond UCITS ETF	ISIN: IE00BFZPF322; IE00BG0TQB18; IE00BFZPF439; IE00BYZLWM19

<b>ICSD Sub-Fund Name</b>	<b>IE ISIN</b>
Invesco Variable Rate Preferred Shares UCITS ETF	IE00BG21M733
Invesco MSCI Europe ESG Leaders Catholic Principles UCITS ETF*	IE00BG0NY640
Invesco US Treasury Bond UCITS ETF*	IE00BF2GFH28
Invesco US Treasury Bond 1-3 Year UCITS ETF*	IE00BF2FNG46
Invesco US Treasury Bond 3-7 Year UCITS ETF*	IE00BF2FNQ44; IE00BF2GC043
Invesco US Treasury Bond 7-10 Year UCITS ETF*	IE00BF2FN646

\*As at the date of this announcement, these sub-funds have not yet been launched. They could be launched between the date of this announcement and before the next announcement regarding this corporate event.

The directors of the Company are of the view that the ICSD settlement model provides a more streamlined centralised settlement structure, which they expect will result in improved liquidity and spreads for investors, and will reduce risk in the settlement process.

Converting the Non-ICSD Sub-Funds to the ICSD model will also bring all of the Company's sub-funds into one consistent settlement structure which is expected to make navigating the settlement structures for the sub-funds more straightforward.

### **Background to proposed adoption of new Articles of Association of the Company**

The new Articles incorporate a small number of amendments to the existing Articles in order to facilitate the adoption of the ICSD settlement model, including, in particular, amendments to enable the common depository's nominee, when it becomes the sole registered shareholder of the Company following effectiveness of the Scheme and adoption of the ICSD settlement model, to form a quorum (by itself) for class and general meetings of the Company. In effect, the new Articles enable the common depository's nominee to vote shares registered in its name at class or general meetings (the quorum required would otherwise be two shareholders entitled to vote).

Further enquiries – please contact:

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