

Results of Meetings

Invesco Markets plc
16 November 2018

RNS ANNOUNCEMENT

Results of Meetings of Invesco Markets plc

Invesco Markets 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 09:15 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.

At the Extraordinary General Meeting of the Company held at 32 Molesworth Street, Dublin 2 on 16 November 2018 at 09:30 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 second 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.

Activity	Anticipated Timeline (Subject to Change)
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 second 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 the sub-funds of the Company do not use the ICSD model, as listed below:

Sub-Fund Name	IE ISIN
Invesco FTSE 100 UCITS ETF	ISIN: IE00B60SWT88
Invesco FTSE 250 UCITS ETF	ISIN: IE00B60SWV01
Invesco EURO STOXX 50 UCITS ETF	ISIN:IE00B60SWX25; IE00B5B5TG76
Invesco STOXX Europe 600 UCITS ETF	ISIN: IE00B60SWW18
Invesco MSCI Europe UCITS ETF	ISIN: IE00B60SWY32
Invesco STOXX Europe Small 200 UCITS ETF	ISIN: IE00B60SWZ49
Invesco STOXX Europe Mid 200 UCITS ETF	ISIN: IE00B60SX063
Invesco MSCI USA UCITS ETF	ISIN: IE00B60SX170
Invesco MSCI Japan UCITS ETF	ISIN: IE00B60SX287
Invesco S&P 500 UCITS ETF	ISIN: IE00B3YCGJ38; IE00BYML9W36; IE00BRKWGL70
Invesco MSCI World UCITS ETF	ISIN: IE00B605X394
Invesco RDX UCITS ETF	ISIN: IE00B5NDLN01
Invesco MSCI Emerging Markets UCITS ETF	ISIN: IE00B3DWVS88
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	ISIN: IE00B5MTWD60
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	ISIN: IE00B5MTWY73
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	ISIN: IE00B5MTWH09
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	ISIN: IE00B5MTWZ80
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	ISIN: IE00B5MTXJ97

Sub-Fund Name	IE ISIN
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	ISIN: IE00B5MTXK03
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	ISIN: IE00B5NLX835
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	ISIN: IE00B5MTY077
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	ISIN: IE00B5MTY309
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	ISIN: IE00B5MTYK77
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	ISIN: IE00B5MTYL84
Invesco STOXX Europe 600 Optimised Media UCITS ETF	ISIN: IE00B5MTZ488
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	ISIN: IE00B5MTZ595
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	ISIN: IE00B5MTZM66
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	ISIN: IE00B5MJYB88
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	ISIN: IE00B5MJYC95
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	ISIN: IE00B5MJYX09
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	ISIN: IE00B5MJYY16
Invesco Russell 2000 UCITS ETF	ISIN: IE00B60SX402
Invesco Materials S&P US Select Sector UCITS ETF	ISIN: IE00B3XM3R14
Invesco Energy S&P US Select Sector UCITS ETF	ISIN: IE00B435CG94
Invesco Industrials S&P US Select Sector UCITS ETF	ISIN: IE00B3YC1100
Invesco Technology S&P US Select Sector UCITS ETF	ISIN: IE00B3VSSL01

Sub-Fund Name	IE ISIN
Invesco Utilities S&P US Select Sector UCITS ETF	ISIN: IE00B3VPKB53
Invesco Health Care S&P US Select Sector UCITS ETF	ISIN: IE00B3WMTH43
Invesco Consumer Staples S&P US Select Sector UCITS ETF	ISIN: IE00B435BG20
Invesco Communications S&P US Select Sector UCITS ETF	ISIN: IE00BG7PP820
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	ISIN: IE00B449XP68
Invesco Financials S&P US Select Sector UCITS ETF	ISIN: IE00B42Q4896
Invesco MSCI Europe Value UCITS ETF	ISIN: IE00B3LK4Z20
Invesco EURO STOXX Optimised Banks UCITS ETF	ISIN: IE00B3Q19T94
Invesco Commodity Composite UCITS ETF	ISIN: IE00B4TXPP71
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	ISIN: IE00B94ZB998; IE00B8CJW150
Invesco Goldman Sachs Equity Factor Index World UCITS ETF (GS EFI World ETF)	ISIN: IE00BFG1RG61
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	ISIN: IE00BD5KGK77
Invesco JPX-Nikkei 400 UCITS ETF	ISIN: IE00BPRCH686; IE00BVGC6645; IE00BVGC6751
Invesco NASDAQ Biotech UCITS ETF	ISIN: IE00BQ70R696
Invesco RBIS Equal-Risk Equity Europe UCITS ETF	ISIN: IE00BRK94N63
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF (GS EFI Europe ETF)	ISIN: IE00BMW3NY56
Invesco STOXX Eurozone Exporters UCITS ETF	ISIN: IE00BWFDP571; IE00BWFDP688
Invesco STOXX Japan Exporters UCITS ETF	ISIN: IE00BWFDP795; IE00BWFDP803
Invesco Real Estate S&P US Select Sector UCITS ETF	ISIN: IE00BYM8JD58

Sub-Fund Name	IE ISIN
Invesco GPR Real Estate Europe UCITS ETF	ISIN: IE00BYP0WF19
Invesco RBIS Equal Risk Equity US UCITS ETF	ISIN: IE00BYT2P548
Invesco Bloomberg Commodity UCITS ETF	ISIN: IE00BD6FTQ80; IE00BF4J0300
Invesco KBW NASDAQ FinTech UCITS ETF	ISIN: IE00BYMS5W68
Invesco MSCI Europe ex-UK UCITS ETF	ISIN: IE00BYX5K108
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	ISIN: IE00BYXYX521
Invesco Tradable European Earnings Momentum Factor UCITS ETF	ISIN: IE00BDFB5C58
Invesco Tradable European Price Momentum Factor UCITS ETF	ISIN: IE00BDFB5B42
Invesco Tradable European Value Factor UCITS ETF	ISIN: IE00BDFB5708
Invesco Tradable European Quality Factor UCITS ETF	ISIN: IE00BDFB5815
Invesco Tradable European Low Beta Factor UCITS ETF	ISIN: IE00BDFB5922
Invesco MSCI Saudi Arabia UCITS ETF	ISIN: IE00BFWMQ331

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 sub-funds of the Company 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 depositary'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 depositary'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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