



**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.**

15 June, 2018

Invesco Markets plc (the "Company")  
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF  
Invesco Consumer Staples S&P US Select Sector UCITS ETF  
Invesco Energy S&P US Select Sector UCITS ETF  
Invesco Financials S&P US Select Sector UCITS ETF  
Invesco Health Care S&P US Select Sector UCITS ETF  
Invesco Industrials S&P US Select Sector UCITS ETF  
Invesco Materials S&P US Select Sector UCITS ETF  
Invesco Real Estate S&P US Select Sector UCITS ETF  
Invesco Technology S&P US Select Sector UCITS ETF  
Invesco Utilities S&P US Select Sector UCITS ETF (together the "Funds")

Dear Shareholder

#### Management Fee Reduction

We are writing to you as a Shareholder in one or more of the Funds, as sub-funds of the Company, to inform you that the management fees charged in respect of the Class Acc Shares (the "**Shares**") will be reduced from 0.30% per annum to 0.14% per annum of the Net Asset Value of the Shares as part of the commitment by the Company to maintaining a low total expense ratio for Shareholders in the Funds.

#### Effective Date

It is expected that the changes will be effective on 18 June 2018 or such later date as the Company may determine (the "**Effective Date**"). The relevant changes will be reflected in each Supplement and KIID in due course and will be available to investors free of charge.

Whilst the changes 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 relevant Supplement, the relevant key investor information document, 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 – [etf.invesco.com](http://etf.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 relevant Supplement.

If you have any queries arising from this notice, please contact us at [invest@invesco.com](mailto:invest@invesco.com).

Yours sincerely

For and on behalf of  
Invesco Markets plc