

23 November 2023

NOTICE TO SHAREHOLDERS

**RE: Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF
(each the “Fund” and together the “Funds”)**

Dear Shareholder

We are writing to you as a Shareholder of the Fund/s, each a sub-fund of Invesco Markets II plc (the “**Company**”), to inform you of the following change to the methodology of the Reference Index used by each Fund. Share classes along with ISINs can be found in Schedule I, attached to this notice.

Background and Changes

To keep up with the latest developments in climate research from the IPCC (Intergovernmental Panel on Climate Change), the Index Provider has expanded the number of emissions scenarios incorporated into its Climate Value-at-Risk model. The Index Provider has introduced nine new emissions scenarios of future climate and socioeconomic developments which have been developed by the Network for Greening the Financial System (NGFS).

The Index Provider will be replacing Aggregated Extreme Weather Equity Climate, the metric used for measuring Weighted Average Extreme Weather Climate Value-at-Risk, with MSCI’s Physical Risk Climate VaR metric (based on an IPCC SSP 3 7.0 scenario). Additionally, the Index Provider will implement MSCI 1.5-degree Celsius REMIND Orderly-based metrics into the calculation of Aggregate Climate Value-at-Risk, replacing the current underlying metrics which utilise the AIM-CGE model.

The implementation of these new emissions scenarios allows better modelling of the physical risks to the portfolio under a high-emissions future, as well as the policy risks and transition opportunities arising from Paris-alignment. Ultimately, the change should reduce the exposure of each Index (and, by virtue of tracking each Index, the Funds) to transition and physical climate risks and facilitate the pursuit of opportunities arising from a transition to a lower carbon economy. The expected turnover at the rebalance where the change will be implemented for each Reference Index is still within the constraints laid out in the methodology.

The change is not expected to have a material impact on the portfolio of each Fund when implemented on the next rebalancing date (as set out below).

Further details of this change can be found on the Index Provider’s website: <https://www.msci.com/index-consultations>

Effective Date

The change is due to take effect on 1st December 2023.

Should you wish to redeem your shareholding as a result of the change, you may do so in accordance with the dealing provisions outlined in the relevant Supplement.

General

Shareholders may obtain the Prospectus, Supplement(s), the key information document, the latest annual and semi-annual reports and copies of the constitution of the Company free of charge from the registered office of the Manager or the local representatives in the countries where the Company is registered 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 or – limited to the Prospectus, the key information documents - on the website of the relevant stock exchange where the Shares are listed (for Italy, on the website of Borsa Italiana S.p.a. www.borsaitaliana.it). In Switzerland, the Prospectus, the key information documents, the latest annual and semi-annual reports and copies of the M&A may be obtained free of charge from the Swiss Representative and Paying Agent, BNP Paribas, Paris, Zürich branch, Selnaustrasse 16, 8002 Zürich, Switzerland.

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

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

Yours faithfully



For and on behalf of
Invesco Markets II plc

Date: 23 November 2023

SCHEDULE I

Sub-fund	Share class	ISIN
Invesco MSCI Emerging Markets ESG Climate Paris Aligned UCITS ETF	Acc	IE000PJL7R74
Invesco MSCI Europe ESG Climate Paris Aligned UCITS ETF	Acc	IE000TI21P14
Invesco MSCI Japan ESG Climate Paris Aligned UCITS ETF	Acc	IE000I8IKC59
Invesco MSCI USA ESG Climate Paris Aligned UCITS ETF	Acc	IE000RLUE8E9
Invesco MSCI World ESG Climate Paris Aligned UCITS ETF	Acc	IE000V93BNU0