
Invesco Markets III Plc

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27 February 2023

NOTICE TO SHAREHOLDERS

RE: Invesco Markets III plc (the “Company”) Prospectus Changes

Dear Shareholder

We are writing to you as a Shareholder of the sub-funds of Invesco Markets III plc (the “**Company**”) to inform you of the changes set out below (the “**Changes**”). The sub-funds and share classes affected by the Changes, along with ISINs, can be found in Schedule I to this notice.

Background and Changes

1. The expected level of securities lending for the Invesco Euro Cash 3 Months UCITS ETF is being raised from 0 to 30% to 0 to 50%. Schedule II of the Prospectus will be amended accordingly. The Directors have determined that increasing the expected level of securities lending from 30% to 50% is appropriate, proportionate, and does not impact on the Investment Manager’s ability to manage and monitor the risks arising from the increase in securities lending.
2. The ‘Profile of a Typical Investor’ section has been amended for a number of sub-funds as further detailed in Schedule I. As a result of the implementation of the Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents (KIDs) for packaged retail and insurance-based investment products (PRIIPs), we have changed the way that we determine the investment horizon for the sub-funds. To ensure consistency across our fund documentation, the section titled ‘Profile of a Typical Investor’ in the Prospectus will be amended to match the ‘Intended Retail Investor’ shown on the KIDs. There is no change to the underlying strategies of the sub-funds.
3. Section 10.3 titled “German Investment Tax Act, 2018” will be amended to clarify the existing disclosure. There has been no change to the approach taken by any of the sub-funds, the changes to this section are for clarificatory purposes only.

Further details of the changes can be found in Schedule I, attached to this notice.

The Prospectus will be amended in due course to reflect these Changes which will be available to Shareholders free of charge.

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


General

Shareholders may obtain the Prospectus, 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 – etf.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 constitution may be obtained free of charge from the Swiss Representative and Paying Agent, BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, 8002 Zurich, Switzerland.

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

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 III plc

Schedule 1
Funds, Share classes and ISINs

Previous prospectus wording	New prospectus wording	Share class	ISIN
The Fund is suitable for medium to long term investors seeking capital growth and income through investment in equities which may rise or fall in value and who are willing to accept a moderate level of volatility.	A typical investor would be one who is a private or institutional investor and is seeking capital appreciation and income over the long term. Such an investor is also one that is able to assess the merits and risks of an investment in the Shares.	Invesco EQQQ NASDAQ-100 UCITS ETF Dist	IE0032077012
		Invesco EQQQ NASDAQ-100 UCITS ETF Acc	IE00BFZXGZ54
		Invesco EQQQ NASDAQ-100 UCITS ETF EUR Hdg Acc	IE00BYVTMS52
		Invesco EQQQ NASDAQ-100 UCITS ETF CHF Hdg Acc	IE00BYVTMT69
		Invesco EQQQ NASDAQ-100 UCITS ETF GBP Hdg Acc	IE00BYVTMW98
		Invesco S&P 500 QVM UCITS ETF Dist	IE00BDZCKK11
		Invesco FTSE RAFI All-World 3000 UCITS ETF Dist	IE00B23LNQ02
		Invesco FTSE RAFI Emerging Markets UCITS ETF Dist	IE00B23D9570
		Invesco FTSE RAFI Europe UCITS ETF Dist	IE00B23D8X81
		Invesco FTSE RAFI US 1000 UCITS ETF Dist	IE00B23D8S39
		Invesco Global Buyback Achievers UCITS ETF Dist	IE00BLSNMW37
		Invesco EURO STOXX High Dividend Low Volatility UCITS ETF Dist	IE00BZ4BMM98
The fund is suitable for medium to long term investors seeking income, together with capital growth. While the Index consists of 50 companies within the Eurozone which historically have had higher dividends and lower volatility, the Fund invests in equities which may rise or fall in value and is therefore suitable for investors who are willing to accept a moderate level of volatility.		Invesco FTSE Emerging Markets High Dividend Low Volatility UCITS ETF Dist	IE00BYYXBF44
The fund is suitable for medium to long term investors seeking income, together with capital growth. While the Index consists of 100 companies within emerging markets which historically have had higher dividends and lower volatility, the Fund invests in equities which may significantly rise or fall in value and is therefore suitable for investors who			

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Invesco Markets III plc is regulated by the Central Bank of Ireland
An umbrella investment company with variable capital
and having segregated liability between its sub-funds
Directors: Gary Buxton (British/Irish), Feargal Dempsey, Sarah (Katy Walton) Jones (British), Lisa Martensson (Swedish)
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Incorporated in Ireland No 352941

are willing to accept at least a moderate level of volatility.			
The Fund is suitable for medium to long term investors seeking income, together with capital growth. While the Index consists of 50 U.S. companies which historically have had higher dividends and lower volatility, the Fund invests in equities which may significantly rise or fall in value and is therefore suitable for investors who are willing to accept a moderate level of volatility.		Invesco S&P 500 High Dividend Low Volatility UCITS ETF Dist	IE00BWTN6Y99
		Invesco S&P 500 High Dividend Low Volatility UCITS ETF CHF Hdg Acc	IE00BYVTMX06
The Fund is suitable for medium to long term investors seeking capital growth and income through investment in debt securities which may rise or fall in value and who are willing to accept a moderate level of volatility and to bear capital and income risk.	A typical investor would be one who is a private or institutional investor and is seeking capital appreciation and income over the medium to long term. Such an investor is also one that is able to assess the merits and risks of an investment in the Shares.	Invesco US High Yield Fallen Angels UCITS ETF Dist	IE00BD0Q9673
		Invesco US High Yield Fallen Angels UCITS ETF EUR Hdg Acc	IE00BYVTMZ20
		Invesco US High Yield Fallen Angels UCITS ETF CHF Hdg Acc	IE00BYVTMY13
		Invesco US High Yield Fallen Angels UCITS ETF GBP Hdg Acc	IE00BYVTN047
		Invesco US High Yield Fallen Angels UCITS ETF Acc	IE0009D6K2A2
The Fund is suitable for medium to long term investors seeking capital growth and income through investment in debt securities which may rise or fall in value and who are willing to accept a low level of volatility. The Fund may not be suitable for investors who plan to withdraw their money within 3 years.	A typical investor would be one who is a private or institutional investor and is seeking capital appreciation and income over the short term. Such an investor is also one that is able to assess the merits and risks of an investment in the Shares.	Invesco Euro Cash 3 Months UCITS ETF (formerly Invesco EuroMTS Cash 3 Months UCITS ETF) Acc	IE00B3BPCH51
The maximum proportion of a Fund's assets that may be subject to securities lending is 100% and the expected proportion of a Fund's assets that may be subject to securities lending are: (i) between 0% and 15% for Equity Funds; (ii) Between 0% and 30% for Bond Funds	The maximum proportion of a Fund's assets that may be subject to securities lending is 100% and the expected proportion of a Fund's assets that may be subject to securities lending are: (i) between 0% and 15% for Equity Funds (ii) between 0% and 30% for Invesco US High Yield Fallen Angels UCITS ETF; and (iii) between 0% and 50% for Invesco Euro Cash 3 Months UCITS ETF		

<p>In accordance with the changes introduced in the German Investment Tax Act, 2018 as amended from time to time (“German Investment Tax Act”) effective from 1 January 2018. As of the date of this Prospectus, the Funds of the Company intends to qualify as an equity fund with a Minimum Equity Ratio of 85% (unless otherwise listed below) in accordance with section 2 paragraph 6 of the German Investment Tax Act.</p> <p>The following Funds of the Company have a Minimum Equity Ratio less than 85%:</p> <ul style="list-style-type: none"> • Invesco FTSE RAFI Emerging Markets UCITS ETF; • Invesco FTSE Emerging Markets High Yield Low Volatility UCITS ETF; • Invesco Euro Cash 3 Months UCITS ETF; and • Invesco US High Yield Fallen Angels UCITS ETF. <p>The Funds may also enter into securities lending for the purpose of efficient portfolio management and this may reduce the Minimum Equity Ratio of the Funds. However, the qualifying Funds will ensure that they maintain a minimum continuous investment of more than 50% of their net asset value into equities (as defined in section 2 paragraph 8 of the German Investment Tax Act). Please note that the equity ratios of each Fund will be provided by our financial data service provider in Germany to WM Daten for publication.</p> <p>Investors should seek advice from their tax advisors on the implications of the German Investment Tax Act.Statutory and General Information.</p>	<p>In accordance with the German Investment Tax Act, as amended from time to time (“GITA”), as of the date of this prospectus the Funds of the Company intend to qualify as equity funds (unless otherwise listed below) with a Minimum Equity Ratio of 85%, except for Invesco FTSE RAFI Emerging Markets UCITS ETF and Invesco FTSE Emerging Markets High Yield Low Volatility UCITS ETF which maintain a Minimum Equity Ratio which may be less than 85% but more than 50%. The Funds may also enter into securities lending for the purpose of efficient portfolio management and this may reduce the Minimum Equity Ratio of the Funds. However, the qualifying Funds will ensure that they maintain a Minimum Equity Ration of more than 50% of their net asset value into equities.</p> <p>The following Funds of the Company do not maintain a Minimum Equity Ratio:</p> <ul style="list-style-type: none"> • Invesco Euro Cash 3 Months UCITS ETF; and • Invesco US High Yield Fallen Angels UCITS ETF. <p>Please note that the equity ratios of each Fund will be provided by our financial data service provider in Germany to WM Daten for publication.</p> <p>Investors should seek advice from their tax advisors on the implications of the German Investment Tax Act.Statutory and General Information.</p>	Invesco EQQQ NASDAQ-100 UCITS ETF Dist	IE0032077012
		Invesco EQQQ NASDAQ-100 UCITS ETF Acc	IE00BFZXGZ54
		Invesco EQQQ NASDAQ-100 UCITS ETF EUR Hdg Acc	IE00BYVTMS52
		Invesco EQQQ NASDAQ-100 UCITS ETF CHF Hdg Acc	IE00BYVTMT69
		Invesco EQQQ NASDAQ-100 UCITS ETF GBP Hdg Acc	IE00BYVTMW98
		Invesco S&P 500 QVM UCITS ETF Dist	IE00BDZCKK11
		Invesco FTSE RAFI All-World 3000 UCITS ETF Dist	IE00B23LNQ02
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		Invesco S&P 500 High Dividend Low Volatility UCITS ETF Dist	IE00BWTN6Y99
		Invesco S&P 500 High Dividend Low Volatility UCITS ETF CHF Hdg Acc	IE00BYVTMX06
		Invesco US High Yield Fallen Angels UCITS ETF Dist	IE00BD0Q9673
		Invesco US High Yield Fallen Angels UCITS ETF EUR Hdg Acc	IE00BYVTMZ20
		Invesco US High Yield Fallen Angels UCITS ETF CHF Hdg Acc	IE00BYVTMY13
		Invesco US High Yield Fallen Angels UCITS ETF GBP Hdg Acc	IE00BYVTN047
		Invesco US High Yield Fallen Angels UCITS ETF Acc	IE0009D6K2A2

		Invesco Euro Cash 3 Months UCITS ETF (formerly Invesco EuroMTS Cash 3 Months UCITS ETF) Acc	IE00B3BPCH51
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