



Invesco QQQ TrustSM, Series 1

Dear Shareholder:

A Special Meeting of Shareholders of the Invesco QQQ TrustSM, Series 1 (the “Trust” or “QQQ”) is scheduled to be held on October 24, 2025.




VOTE TO LOWER YOUR FEES!

As a shareholder of record, you are being asked to elect 9 Trustees to serve on a newly established Board of Trustees of the Trust and to approve an investment advisory agreement between the Trust and Invesco Capital Management LLC (“Invesco”).

In addition, and most importantly, all shareholders are being asked to approve amendments to the Trust’s Trust Indenture and Agreement and Standard Terms and Conditions of Trust (the “Governing Instruments”) that will change QQQ’s classification under the Investment Company Act of 1940 from a unit investment trust to an open-end fund.

Among other benefits, these changes, if approved, will **reduce the fees charged to QQQ shareholders by 10%**.

INVESCO RECOMMENDS YOU VOTE “FOR” ALL THE PROPOSALS

	Vote by Phone Speak with a proxy voting specialist today by calling 1-800-886-4839 . Hours of Operation: Monday-Friday: 10 a.m. to 11 p.m. ET Saturday 12:00 pm to 5:00 pm ET You may also call the toll-free number on the enclosed card and follow the prompts.
	Vote by Internet – visit the internet address listed on your card.
	Vote by Mail – sign, date and return in the enclosed prepaid return envelope.

If you have any questions or need assistance in voting, please contact our proxy solicitor toll-free at **1-800-886-4839**. Please note, a representative may call you in the next few days or weeks to assist you in voting your proxy.

Thank you in advance for your support.

To receive a free copy of the Proxy Statement, please call the Trust’s solicitor toll free at **1-800-886-4839** or go to <https://proxyvotinginfo.com/p/qqq>