IMPORTANT: This document is important and requires your immediate attention. If you are in doubt about the contents of this document, you should seek independent professional financial advice.

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SFC authorisation is not a recommendation or endorsement of the Trust nor does it guarantee the commercial merits of the Trust or its performance. It does not mean the Trust is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Invesco QQQ Trust[SM], Series 1 (the "Trust")

(A collective investment scheme authorised under
Section 104 of the Securities and Futures Ordinance (Cap. 571) of the laws of Hong Kong)

Stock Code (USD Counter): 09455
Stock Code (HKD Counter): 03455
Stock Code (RMB Counter): 83455

SECOND REMINDER LETTER

Reference is made to the Notice of Special Meeting of Beneficial Owners dated 25 August 2025 and the Reminder Letter dated 10 September 2025. Terms not otherwise defined in this document shall have the meanings defined in such notices.

Dear Shareholder,

Attention Trust Shareholders: Help Modernize the Invesco QQQ Trust[SM], Series 1!

A Special Meeting of Shareholders of the Trust is scheduled to be held on October 24, 2025 at 11:00 a.m., US Central Time. Vote now to approve proposals at the meeting designed to improve the shareholder experience while keeping the same investment exposure.

What does this mean for YOU as a Trust Shareholder?

Lower fees – down 10%
Not a Taxable Event
No Change to Share Value
No Investment Changes

Approximately US$70 Million Annual Savings for Shareholders at Current Asset Levels

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Shareholders as of the Record Date are being asked to consider the following proposals:

1) To approve amendments to the Trust's governing documents to change the Trust's classification under the Investment Company Act of 1940 from a unit investment trust to an open-end fund.
2) To elect 9 Trustees to serve on a newly established Board of Trustees of the Trust.
3) To approve an investment advisory agreement between the Trust and Invesco Capital Management LLC.

Notwithstanding the voting arrangements mentioned in the enclosed proxy card, please contact your brokers or intermediaries through which you hold shares of the Trust traded on the Stock Exchange of Hong Kong for the voting arrangement applicable to you.

The Sponsor accepts full responsibility for the accuracy of the information contained in this document and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement misleading.

Soft copies of the most recent annual report (including financial statements), Supplement, Prospectus and Product Key Facts Statement of the Trust are available on the Hong Kong website www.invesco.com/hk (which has not been reviewed or approved by the SFC), while printed copies may be obtained from Invesco Hong Kong Limited at 45/F Jardine House, 1 Connaught Place, Central, Hong Kong upon the payment of a reasonable fee.

If you have any queries or require further information or a copy of the proxy statement of the Meeting, please contact Invesco Hong Kong Limited (as the Hong Kong Representative of the Trust) at +852 3128 6000 or at 45/F Jardine House, 1 Connaught Place, Central, Hong Kong.

Thank you in advance for your support.

Invesco Capital Management LLC
as Sponsor of the Trust
3 October 2025



PO Box 211230, Eagan, MN 55121-9984



VOTE ONLINE

1. Read the proxy statement.
2. Go to: www.proxyvote.com
3. Follow the simple instructions.



VOTE BY PHONE

1. Read the proxy statement and have the proxy card at hand.
2. Call toll-free 1-800-690-6903
3. Follow the simple instructions.



VOTE BY MAIL

1. Read the proxy statement.
2. Check the appropriate box(es) on the reverse side of the proxy card.
3. Sign, date and return the proxy card in the envelope provided.

INVESCO QQQ TRUST℠, SERIES I (THE "TRUST")

PROXY FOR THE SPECIAL MEETING OF SHAREHOLDERS OF THE TRUST TO BE HELD OCTOBER 24, 2025

THIS PROXY IS SOLICITED ON BEHALF OF

INVESCO CAPITAL MANAGEMENT LLC (THE "SPONSOR")

The undersigned shareholder of the Trust hereby appoints Brian Hartigan, Adam Henkel, Kelli Gallegos, Melanie Ringold and Lori Anello, and any one of them separately, proxies with full power of substitution in each, and hereby authorizes them to represent and to vote, as designated on the reverse of this proxy card, at the special meeting of the Shareholders of the Trust, to be held on October 24, 2025 at 11:00 a.m., Central Time, at the offices of the Sponsor, located at 3500 Lacey Road, Suite 700, Downers Grove, Illinois 60515, and at any adjournment(s), postponement(s) or delay(s) thereof, all of the Shares of the Trust which the undersigned would be entitled to vote if personally present. **Please refer to the Proxy Statement for a discussion of these matters, including instructions related to the meeting attendance.**

THIS PROXY CARD, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN. IF THIS PROXY CARD IS SIGNED AND RETURNED BUT NO CHOICE IS INDICATED, THE SHARES WILL BE VOTED "FOR" THE PROPOSALS, AS RECOMMENDED BY THE SPONSOR, AT THE DISCRETION OF THE PROXIES. PROXIES ARE AUTHORIZED TO VOTE, IN THEIR DISCRETION, UPON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING AND IN ACCORDANCE WITH THE VOTING STANDARDS SET FORTH IN THE PROXY STATEMENT WITH RESPECT TO ANY ADJOURNMENT OR POSTPONEMENT OF THE MEETING.

CONTROL NUMBER _____

AUTHORIZED SIGNATURE(S)

This section must be completed for your vote to be counted.

_____

Signature(s) and Title(s), if applicable Sign in the box above

Date _____

Note: Please sign exactly as your name(s) appear(s) on this proxy card. If signing for estates, trusts, or other fiduciaries, your title or capacity should be stated and where more than one name appears, a majority must sign. If shares are held jointly, one or more joint owners should sign personally. If a corporation, the signature should be that of an authorized officer who should state his or her title.

Important Notice Regarding the Availability of Proxy Materials for the Special Meeting of Shareholders to be held on October 24, 2025.

The Proxy Statement for this Meeting is available at https://proxyvotinginfo.com/p/qqq

YOUR VOTE IS IMPORTANT NO MATTER HOW MANY SHARES YOU OWN. PLEASE CAST YOUR VOTE *TODAY!*

YOUR SIGNATURE IS REQUIRED FOR YOUR VOTE TO BE COUNTED.

IF YOU ARE NOT VOTING BY PHONE OR INTERNET, PLEASE SIGN AND DATE THIS PROXY CARD ON THE REVERSE SIDE AND RETURN IT PROMPTLY IN THE ENCLOSED ENVELOPE.

Please detach at perforation before mailing.

The Sponsor of the Trust recommends that you cast your vote "FOR" the proposals.

TO VOTE, MARK BOX BELOW IN BLUE OR BLACK INK AS FOLLOWS: ☒

1.	To approve amendments to the Trust's Trust Indenture and Agreement and Standard Terms and Conditions of Trust (the "Governing Instruments") that are intended to change the Trust's classification under the Investment Company Act of 1940, as amended, from a unit investment trust to an open-end management investment company.	**FOR** ☐	**AGAINST** ☐	**ABSTAIN** ☐
2.	To approve the election of nine (9) trustees to serve on the Board of Trustees of the Trust following the amendment of the Governing Instruments (Proposal 1) replacing the existing trustee (a bank) with a slate of individual trustees. (1) Ronn R. Bagge (2) Todd J. Barre (3) Brian Hartigan (4) Victoria J. Herget (5) Marc M. Kole (6) Yung Bong Lim (7) Joanne Pace (8) Gary R. Wicker (9) Donald H. Wilson *To withhold your vote for any individual nominee, mark the "FOR ALL EXCEPT" box and write the nominee's number(s) on the line provided below. _____	**FOR ALL** ☐	**WITHHOLD ALL** ☐	**FOR ALL EXCEPT*** ☐
3.	To approve an investment advisory agreement between the Trust and Invesco Capital Management LLC.	**FOR** ☐	**AGAINST** ☐	**ABSTAIN** ☐

Do you have questions? If you have any questions about how to vote your proxy card or about the Meeting in general, please call toll-free (800) 886-4839. Representatives are available to assist you Monday through Friday, from 10:00 a.m. to 11:00 p.m., Eastern Time