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**Invesco Funds**

2-4 Rue Eugène Ruppert, L-2453 Luxembourg  
Luxembourg

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[www.invesco.com](http://www.invesco.com)

18 December 2023

## Shareholder circular

**IMPORTANT: This circular is important and requires your immediate attention. If you are in any doubt as to the action you should take you should seek advice from your professional adviser/consultant.**

Unless otherwise defined, all capitalised terms used herein bear the same meaning as defined in the prospectus of Invesco Funds (the “SICAV”) and Appendix A (together the “Prospectus”).

### **About the information in this circular:**

The directors of the SICAV (the “Directors”) and the management company of the SICAV (the “Management Company”) are the persons responsible for the accuracy of the information contained in this letter. To the best of the knowledge and belief of the Directors and the Management Company (having taken all reasonable care to ensure that such is the case), the information contained in this letter is, at the date hereof, in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

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Invesco Funds is regulated by the  
Commission de Surveillance du Secteur Financier  
Directors: Peter Carroll, Timothy Caverly, Andrea Mornato,  
Rene Marston, Fergal Dempsey and Bernhard Langer

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Incorporated in Luxembourg No B-34457  
VAT No. LU21722969

**Dear Shareholder,**

We are writing to you as a Shareholder of the SICAV due to several amendments, as further described below, to be included in the Prospectus dated 18 January 2024 (the “Effective Date”).

If any of the below mentioned amendments do not suit your investment requirements, you are advised that you may, at any time redeem your shares in the Funds without any redemption charges. Redemptions will be carried out in accordance with the terms of the Prospectus.

Unless otherwise stated below, all costs associated with the proposed below changes will be borne by the Management Company.

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**A. Change of the Investment objective and policy for the Invesco Pacific Equity Fund**

It is proposed to proceed with various changes to the Invesco Pacific Equity Fund as of 1 February 2024 as further described below.

**A1. Change of the Investment objective and policy**

Despite good performance, the Invesco Pacific Equity Fund has failed to attract new flows in recent years. Invesco have identified that the Invesco Pacific Equity Fund is a candidate for repositioning. “Asia Pacific (including Japan) equities” is a small sector with a negative flow momentum while the “equities emerging markets” sector is one of the top 3 equity sectors in terms of assets.

In light of the above, the Directors believe that the Shareholders will be better served by the Invesco Pacific Equity Fund investing in a more diversified allocation to emerging markets ex-China, and that an emerging markets ex-China strategy has better growth potential than the current Asia Pacific equity strategy as we increasingly note that some investors prefer to separately allocate to China as it is a large and dominant market. With effect from 1 February 2024, the Invesco Pacific Equity Fund will be repositioned such that its geographical focus will change from Asia Pacific to a more diversified allocation to emerging markets (excluding China).

<b>Current investment objective and policy and use of financial derivative instruments</b>	<b>New investment objective and policy and use of financial derivative instruments as of 1 February 2024</b>
<p>The Fund aims to achieve long-term capital growth.</p> <p>The Fund seeks to achieve its objective by investing primarily in equity and equity related securities of (i) companies having their registered office in the Asia Pacific region, (ii) companies with their registered office outside this region carrying out their business activities predominantly in the Asia Pacific region, or (iii) holding companies, the interests which are predominantly invested in companies with their registered office in the Asia Pacific region.</p> <p>For the purposes of the Fund, the Asia Pacific region is defined as South East Asia (including Singapore, Malaysia, Thailand, Indonesia and the Philippines), East Asia (including Taiwan, South Korea, Hong Kong and Japan), Mainland China, India, Australia and New Zealand.</p>	<p>The Fund aims to achieve long-term capital growth.</p> <p>The Fund seeks to achieve its objective by investing primarily in equity or equity related securities of (i) companies with their registered office in an emerging market country (excluding China), (ii) companies with their registered office in a non-emerging market country (excluding China) but carrying out their business activities predominantly in emerging market countries (excluding China) or (iii) holding companies, the interests of which are predominantly invested in companies with their registered office in emerging market countries (excluding China).</p> <p>For the purposes of the Fund, emerging market countries is intended to comply with the definition provided in Appendix A (excluding China) under “General information in relation to the Funds”.</p>

<p>Up to 10% of the NAV of the Fund may be exposed to China A shares listed on the Shanghai or Shenzhen Stock Exchanges, via Stock Connect.</p> <p>Up to 30% of the NAV of the Fund may be invested in Money Market Instruments, equity and equity related securities of companies not meeting the above requirements, but stand to benefit from their business links with countries in Asia other than the Asia Pacific region or debt securities (including convertibles) of issuers in the Asian region.</p> <p><b>For more information on the Fund's ESG criteria, please refer to Appendix B of the Prospectus where the Fund's pre-contractual information pursuant to Article 8 of SFDR is available.</b></p>	<p>Up to 30% of the NAV of the Fund may be invested in Money Market Instruments, equity and equity related securities issued by companies and other entities not meeting the above requirements.</p> <p><b>For more information on the Fund's ESG criteria, please refer to Appendix B of the Prospectus where the Fund's precontractual information pursuant to Article 8 of SFDR is available.</b></p>
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The costs associated with any rebalancing of the underlying investments of the portfolio are reasonably estimated at 30 basis points ("bps") in terms of NAV of the Invesco Pacific Equity Fund, based on markets dynamic and portfolio composition as at 2 October 2023. The basis of this estimate is consistent with the methodology utilised by the SICAV in order to mitigate the effect of dilution, as further described under the sub-section named "swing pricing mechanism" in Section 6.2 of the Prospectus. These costs will be borne by the Invesco Pacific Equity Fund, as it is believed that the repositioning will provide investors with a fund with an improved product positioning and enhanced opportunity to grow assets under management.

Shareholders should note that while a significant portion of the rebalancing exercise will be completed on the effective date, certain trades may take a number of Business Days to complete. The entire exercise is expected to take up to 5 Business Days. As a result, the repositioned Invesco Pacific Equity Fund might not comply entirely with its new investment objective and policy up to 8 February 2024. While it is expected that the entire process can be completed within 5 Business Days, it is possible that certain unforeseen events, such as a lack of market liquidity may impact the said timeline. However, it is expected that any proportion not completed within 5 Business Days will be immaterial.

## **A2. Change of profile of typical investors of the Invesco Pacific Equity Fund**

From 1 February 2024, the profile of typical investors will be updated as follows in line with the new emerging markets strategy:

*"The Fund may appeal to investors who are seeking a return over the long term via exposure to a concentrated portfolio of Emerging Markets equities, excluding China, and are willing to accept high volatility.*

*There should also be an understanding that Emerging Markets equities can experience higher volatility than the market average (as represented by a diversified portfolio of large cap global equities) due to among other things, political and economic instability, as well as its holding concentration."*

## **A3. Change of benchmark to calculate the global exposure of the Invesco Pacific Equity Fund**

From 1 February 2024, the benchmark used to calculate the global exposure of the Invesco Pacific Equity Fund will change from MSCI AC Asia Pacific Index to **MSCI EM ex China 10/40** Index to be in line with the repositioned investment strategy.

## **A4. Change of name of the Invesco Pacific Equity Fund**

From 1 February 2024, please note that the Invesco Pacific Equity Fund will be renamed to the **Invesco Emerging Markets ex-China Equity Fund** in order to reflect the new emerging markets ex-China strategy.

## A5. Reduction of the management fees of the Invesco Pacific Equity Fund

From 1 February 2024, the management fee of the Invesco Pacific Equity Fund will be reduced as follows:

Share class	Existing Management Fee	New Management Fee
A	1.50%	1.40%
B	1.50%	1.40%
C	1.00%	0.90%
E	2.25%	1.90%
F	2.25% (max)	1.90% (max)
J	1.50%	1.40%
P/ PI	0.75% (max)	0.70% (max)
R	1.50%	1.40%
S	0.75%	0.70%
T/TI	0.75% (max)	0.70% (max)
Z	0.75%	0.70%

For the avoidance of doubt, there is no change to the management fee in respect of “I” Share classes, as they do not bear any management fee.

The above changes will not materially prejudice the rights or interests of existing investors of the Invesco Pacific Equity Fund. Save as mentioned above and in other sections of this letter, there is no other change to the operation and/or manner in which the Invesco Pacific Equity Fund is being managed and there is no other effect on existing investors. In addition, there is no change in the fee level or cost in managing the Invesco Pacific Equity Fund following the implementation of the above changes.

### **Do any of the above amendments not suit your investment requirements?**

In addition to the ability to redeem free of charge as disclosed above, you may also avail of a switch out of the Invesco Pacific Equity Fund, provided such requests are received at any time prior to 1 February 2024, into another Fund in the SICAV (subject to minimum investment amounts as set out in the Prospectus and authorisation of the particular Fund for sale in your relevant jurisdiction). The switch will be carried out in accordance with the terms of the Prospectus, but no switching fee will be imposed on any such switch<sup>1</sup>. Before taking any decision to invest in another Fund, you must first refer to the Prospectus and the risks involved in relation to the same.

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<sup>1</sup> Although we will not impose any charges in respect of your switching/redemption instructions, your bank, distributor or financial adviser may charge you switching/redemption and/or transaction fees. You are advised to contact your bank, distributor or financial adviser should you have any questions in this regard.

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## **B. Change of the benchmark used for comparison purposes only for the Invesco Balanced-Risk Allocation Fund and the Invesco Balanced-Risk Select Fund**

From 1 December 2023, the benchmark used for comparison purposes of the Invesco Balanced-Risk Allocation Fund and the Invesco Balanced-Risk Select Fund has changed as follows:

<b>Current benchmark</b>	<b>New benchmark</b>
50% FTSE German Government Bond 10 Years+ Index (Total Return), 25% MSCI World Index EUR-Hedged (Net Total Return) & 25% S&P Goldman Sachs Commodity Index EUR-Hedged (Total Return)	50% Bloomberg Germany Govt. Over 10 Year Index (Total Return), 25% MSCI World Index EUR-Hedged (Net Total Return) & 25% S&P Goldman Sachs Commodity Index EUR-Hedged (Total Return)

It is believed that the above new benchmark will offer a better value alternative whilst also being an appropriate replacement as a comparator for marketing purposes for the Invesco Balanced-Risk Allocation Fund and the Invesco Balanced-Risk Select Fund.

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## **C. Change of the investment objective and policy of the Invesco Emerging Markets Equity Fund**

From the Effective Date, the China Stock Connect limit on the Invesco Emerging Markets Equity Fund will be increased from 10% to a new upper limit of **20%** due to increasing inclusions of China A shares within emerging markets and Asian indices.

The increase is aimed at providing more investment flexibility to the Invesco Emerging Markets Equity Fund.

The changes are not intended to have a material impact on the risk profile of the Invesco Emerging Markets Equity Fund.

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## **D. Change of the investment objective and policy of the Invesco Global High Yield Short Term Bond Fund**

From the Effective Date, the Directors have decided to provide the Investment Manager of the Invesco Global High Yield Short Term Bond Fund with the ability to invest in eligible loan indices through swaps (up to 20% of its NAV). The Invesco Global High Yield Short Term Bond Fund's management style will remain unchanged.

The ability to invest in eligible loan indices through swaps should not materially change the asset allocation of the Invesco Global High Yield Short Term Bond Fund and its risk profile.

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## **E. Clarification of investment objective and policy of the Invesco Global Investment Grade Corporate Bond Fund**

From the Effective Date, the investment objective and policy of the Invesco Global Investment Grade Corporate Bond Fund will be clarified to state that up to 20% of the Fund's NAV may be investment in non-investment grade corporate bonds or unrated corporate bonds.

This clarification is made to reflect more clearly the primary focus as an investment-grade corporate bond strategy.

This change has no impact on the Invesco Global Investment Grade Corporate Bond Fund's investment process or strategy and is not intended to have a material impact on the risk profile of the Fund.

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## **F. Change to the implementation of the investment process of the Invesco Global Equity Income Advantage Fund**

From the Effective Date, the implementation of the investment strategy of the Invesco Global Equity Income Advantage Fund will be amended to reduce the equity-linked notes ("ELN") exposure from 50% to a maximum of 10%. The proposed reduction will lead to a reduction in the overall counterparty risk of the Fund.

As the percentage of ELNs within the strategy will reduce, the physical equity allocation of the Invesco Global Equity Income Advantage Fund will increase proportionally.

In addition, from the Effective Date, the Invesco Global Equity Income Advantage Fund will comply with Article 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (SFDR). The Invesco Global Equity Income Advantage Fund will align for at least 70% of its investments with the environmental and social characteristics promoted, while not having sustainable investments. This portion of equities of the Invesco Global Equity Income Advantage Fund will promote environmental characteristics related to natural resource utilization and pollution (for example by exclusion (above a certain threshold) of companies involved in fossil fuel, thermal coal, oil and gas production and generation). It will also promote social characteristics related to human rights (by excluding companies in violation of any UN Global Compact's principles, based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding controversial activities issuers involved in (but not limited to) manufacturing or sale of conventional weapons or production and distribution of tobacco (above a certain threshold).

Social features are considered by excluding companies with controversial business behaviours.

Finally, the Invesco Global Equity Income Advantage Fund includes only issuers that have an MSCI ESG score in the top 85% based on region and sector.

This change is not intended to have a material impact on the risk profile of the Invesco Global Equity Income Advantage Fund.

The pre-contractual disclosures for the Invesco Global Equity Income Advantage Fund will be added to the Appendix B of the Prospectus and the sustainability-related disclosures will also be published accordingly and available on [www.invesco.eu](http://www.invesco.eu). Please select your country and your investor type, you will then be able to access the Funds' product pages or the literature section on legal document sites where the "Sustainability-related disclosures" document will be available, including the summary of the environmental and/or social characteristics that the Invesco Global Equity Income Advantage Fund promotes in your local language.

The costs associated with any rebalancing of the underlying investments of the portfolio will be minimal. Shareholders should note that it is likely that any rebalance will take upwards of 30 days to be completed. The primary reason for this is that the ELN exposure matures daily with each ELN having a maturity of up to 30 days. As a result, as ELN exposure reduces daily it will contra with a proportionate increase in equity exposure. As a result, the Invesco Global Equity Income Advantage Fund might not comply entirely with the environmental and social characteristics promoted up to 18 February 2024. While it is expected that the entire process can be completed within 30 days, it is possible that certain unforeseen events, such as a lack of market liquidity may impact the said timeline. However, it is expected that any proportion not completed within 30 days will be immaterial.

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#### **G. Change of the investment objective and policy and the pre-contractual disclosures of the Invesco Sustainable Global Income Fund (Appendix B of the Prospectus)**

From the Effective Date, the investment objective and policy will be amended in order to clarify that the sovereign debt used for the purposes of duration and liquidity management may not qualify as sustainable investments in the event certain governments are downgraded from an environmental perspective.

The pre-contractual disclosures as well as the sustainability-related disclosures will be updated accordingly to reflect the above change.

The above change will not change the way the Fund is managed nor will it result in any change to the risk profile of the Invesco Sustainable Global Income Fund.

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#### **H. Change of the pre-contractual disclosures (Appendix B of the Prospectus) for the Invesco Euro Corporate Bond Fund, the Invesco Global Total Return (EUR) Bond Fund, the Invesco Euro Short-Term Bond Fund, the Invesco Global Income Fund, the Invesco Pan European High Income Fund, the Invesco Sterling Bond Fund, Invesco Global Investment Grade Corporate Bond Fund and Invesco Euro Bond Fund (altogether the “Relevant Funds”)**

From the Effective Date, the pre-contractual disclosures of the Relevant Funds will be updated in order to include a commitment of 10% minimum to sustainable investments. In addition to the existing exclusions applicable, the Relevant Funds intend to make sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Relevant Funds seek to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer’s revenue) that relate to the above objectives, or (ii) green, sustainability-linked and social bonds. The Relevant Funds can also use a best-in-class approach for the debt portion of the Relevant Funds and select companies that score higher (scores of 1 or 2 on either environmental or social factors can be considered as long as the issuer does not lag on the other pillar), when compared to their peers, on environmental or social factors utilizing the Investment Manager’s proprietary scoring methodology. It should be noted that the full weight in the portfolio will count as sustainable investments when meeting the above criteria.

The sustainability-related disclosures will also be updated accordingly. The Sustainability-related disclosures are available on [www.invesco.eu](http://www.invesco.eu). Please select your country and your investor type, you will then be able to access the Relevant Funds' product pages or the literature section on legal document sites where the "Sustainability-related disclosures" document will be available, including the summary of the environmental and/or social characteristics that the Relevant Funds promote in your local language.

This change will not materially impact the risk profile of the Funds.

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## **I. Change of the pre-contractual disclosures (Appendix B of the Prospectus) for multiple sub-funds**

From the Effective Date, the pre-contractual disclosures of the sub-funds listed in the schedule 1 of this notice will be updated in order to include an additional exclusion on sovereign issuers. Issuers rated E (on the scale of A to E) by the investment managers qualitative assessment will be excluded from the relevant sub-funds listed.

The sustainability-related disclosures of the relevant sub-funds will also be updated accordingly. The sustainability-related disclosures are available on [www.invesco.eu](http://www.invesco.eu). Please select your country and your investor type, you will then be able to access the Funds' product pages or the literature section on legal document sites where the "Sustainability-related disclosures" document will be available, including the summary of the environmental and/or social characteristics that the Funds promote in your local language.

Shareholders should note that while a significant portion of the rebalancing exercise will be completed on the effective date, certain trades may take a number of Business Days to complete. The entire exercise is expected to take up to 5 Business Days. As a result, the sub-funds listed in the schedule 1 might not comply entirely with their updated pre-contractual disclosures up to 25 January 2024. While it is expected that the entire process can be completed within 5 Business Days, it is possible that certain unforeseen events, such as a lack of market liquidity may impact the said timeline. However, it is expected that any proportion not completed within 5 Business Days will be immaterial.

This change will not materially impact the risk profile of the relevant sub-funds.

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## **J. Update of the pre-contractual disclosures (Appendix B of the Prospectus) for the Invesco Sustainable Global Structured Equity Fund, the Invesco Sustainable Pan European Structured Equity Fund and the Invesco Sustainable Allocation Fund**

As of the Effective Date, the pre-contractual disclosures of the Invesco Sustainable Global Structured Equity Fund, the Invesco Sustainable Pan European Structured Equity Fund and the Invesco Sustainable Allocation Fund will be updated in order to increase the minimum commitment in sustainable investments as follows:



Fund's name	Current minimum in sustainable investments	New minimum sustainable investments
Invesco Sustainable Global Structured Equity Fund	10%	70%
Invesco Sustainable Pan European Structured Equity Fund	10%	70%
Invesco Sustainable Allocation Fund	10%	50%

The Invesco Sustainable Global Structured Equity Fund, the Invesco Sustainable Pan European Structured Equity Fund and the Invesco Sustainable Allocation Fund have always held sustainable investments in excess of the minimum commitment of 10% included in the pre-contractual disclosures. The updated minimum in sustainable investments will be more aligned with the actual holdings. The above update will have no impact on the investment strategy of the Invesco Sustainable Global Structured Equity Fund, the Invesco Sustainable Pan European Structured Equity Fund and the Invesco Sustainable Allocation Fund.

As a reminder, the sustainable investments for the above funds are assessed as follows:

- (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relates to the above objectives, or,
- (ii) companies which generate a material part of the revenue from environmental impact themes such as energy transition (by selecting companies in the top 25% based on the energy transition score within its region and sector), healthcare (by selecting companies part of the GICS Sector 35) and food (by selecting companies part of the GICS Industry 302020).

The Invesco Sustainable Global Structured Equity Fund, the Invesco Sustainable Pan European Structured Equity Fund and the Invesco Sustainable Allocation Fund also use a best-in-class approach, utilizing the investment manager's proprietary scoring methodology and selecting companies in the top 75% within the respective peer group for either score eligible.

It should be noted that the full weight in the portfolio will count as sustainable investments when meeting the above criteria.

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## **K. Clarification of Investment Objective and Policy and change of the benchmark for comparison purposes and to calculate the global exposure of the Invesco Environmental Climate Opportunities Bond Fund**

As of the Effective Date, the investment objective and policy will be clarified to reflect its primary focus as an investment-grade corporate bond strategy (as well as other debt securities issued by quasi-sovereigns, supranational bodies or public international bodies). In addition, it will be clarified that the sovereign debt used for the purposes of duration and liquidity management may not be aligned with the environmental characteristics.

In the frame of this clarification, the benchmark used for comparison purposes and to calculate the global exposure benchmark will be amended as follows from the Effective Date:

Current benchmark	New benchmark
75% ICE BofA Global Corporate Index (USD Hedged) / 25% ICE BofA Global High Yield Index (USD Hedged)	85% ICE BofA Global Corporate Index (USD Hedged) / 15% ICE BofA Global High Yield Index (USD Hedged)

The above clarifications have no impact on the investment process of the Invesco Environmental Climate Opportunities Bond Fund, nor on its risk profile.

The pre-contractual disclosures in Appendix B of the Prospectus as well as the sustainability-related disclosures will be updated accordingly. The Sustainability-related disclosures are available on [www.invesco.eu](http://www.invesco.eu). Please select your country and your investor type, you will then be able to access the Relevant Funds' product pages or the literature section on legal document sites where the "Sustainability-related disclosures" document will be available, including the summary of the environmental and/or social characteristics that the Relevant Funds promote in your local language.

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## L. Update to the investment objective and policy and change of name of the Invesco Metaverse Fund

As of the Effective Date, the investment objective and policy of the Invesco Metaverse Fund will be updated in order to broaden and clarify that the investment universe includes artificial intelligence ("AI")- related companies.

Invesco Metaverse Fund will be renamed **Invesco Metaverse and AI Fund** in light of the clarification of the investment universe explained above.

The above clarifications do not change the current investment strategy or the investment process.

In addition, the China Stock Connect limit will be increased from 10% to a new upper limit of **20%** due to increasing inclusions of China A shares within emerging markets and Asian indices. This change will have no impact on the risk profile of the Invesco Metaverse Fund.

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### **M. Appointment of Invesco Asset Management Singapore Ltd as Investment Sub-Manager of the Invesco Asian Flexible Bond Fund and Invesco Asian Investment Grade Bond Fund**

From the Effective Date, Invesco Asset Management Singapore Ltd will be appointed as Investment Sub-Manager of the Invesco Asian Flexible Bond Fund and the Invesco Asian Investment Grade Bond Fund.

This appointment is meant to facilitate the implementation of the investment process within the Invesco Fixed Income team in Asia in order to operate efficiently, as the case may be.

There will be no change to the way the Invesco Asian Flexible Bond Fund and the Invesco Asian Investment Grade Bond Fund are being managed.

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### **N. Clarification to the investment objective and policy of the Invesco Sustainable Allocation Fund**

The Invesco Sustainable Allocation Fund has been authorised in Hong Kong and the Securities & Futures Commission (the "SFC") has requested a few clarifications/enhancements to the investment objective and policy of the Invesco Sustainable Allocation Fund, which have been reflected in this Prospectus update.

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### **O. Reduction of the management fees of the Invesco Emerging Markets Equity Fund**

From 1 February 2024, the management fee of the Invesco Emerging Markets Equity Fund will be reduced as follows:

<b>Share class</b>	<b>Existing Management Fee</b>	<b>New Management Fee</b>
A	1.50%	1.40%
B	1.50%	1.40%
C	1.00%	0.90%
E	2.25%	1.90%
F	2.25% (max)	1.90% (max)
J	1.50%	1.40%
P/ PI	0.75% (max)	0.70% (max)
R	1.50%	1.40%
S	0.75%	0.70%
T/TI	0.75% (max)	0.70% (max)

Z	0.75%	0.70%
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For the avoidance of doubt, there is no change to the management fee in respect of "I" Share classes, as they do not bear any management fee.

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## P. Availability of documents and additional information

**For the list of Share classes available in each Fund, please refer to the Website of the Management Company (<http://invescomanagementcompany.lu>).**

### Do you require additional information?

The updated Prospectus, its Appendix A and Appendix B and the Key Information Documents are available free of charge at the registered office of the SICAV. These are also available from the Website of the Management Company of the SICAV (Invesco Management S.A.).

If you have any queries on the above or would like information on other products in the Invesco range of funds that are authorised for sale in your jurisdiction, please contact your local Invesco office.

### You may contact

- Germany: Invesco Asset Management Deutschland GmbH at (+49) 69 29807 0,
- Austria: Invesco Asset Management Österreich- Zweigniederlassung der Invesco Asset Management Deutschland GmbH at (+43) 1 316 20-0,
- Ireland: Invesco Investment Management Limited at (+353) 1 439 8000,
- Hong Kong: Invesco Asset Management Asia Limited at (+852) 3191 8282,
- Spain: Invesco Management S.A. Sucursal en España at (+34) 91 781 3020,
- Belgium: Invesco Management S.A. (Luxembourg) Belgian Branch at (+32) 2 641 01 81,
- France: Invesco Management S.A., Succursale en France at (+33) 1 56 62 43 77,
- Italy: Invesco Management S.A. Succursale Italia, at (+39) 02 88074.1,
- Switzerland: Invesco Asset Management (Schweiz) AG at (+41) 44 287 9000,
- Netherlands: Invesco Management S.A. Dutch Branch at (+31) 208 00 61 82,
- Sweden: Invesco Management S.A (Luxembourg) Swedish Filial at (+46) 850541376,
- United Kingdom: Invesco Global Investment Funds Limited at (+44) 0 1491 417 000.

For direct clients please contact the Investor Services Team, Dublin on (+353) 1 4398100 (option 2).

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## Q. Further information

**The value of investments and the income generated from investment can fluctuate (this may partly be the result of exchange rate fluctuations). Investors may not get back the full amount invested.**

**For Shareholders in Germany:** If you are acting as a distributor for German clients, please be advised you are not required to forward this circular to your end clients by durable media.

**For Shareholders in Switzerland:** The Prospectus, the Key Information Documents and the Articles, as well as the annual and interim reports of the Invesco Funds may be obtained free of charge from the Swiss representative. Invesco Asset Management (Switzerland) Ltd., Talacker 34, 8001 Zurich, is the Swiss representative and the Swiss paying agent is BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16, 8002 Zurich

**For Shareholders in Italy:** Redemptions requests will be carried out in accordance with the terms of the Prospectus. Shareholders will be able to redeem without any redemption charges other than the intermediation fee applied by the relevant paying agents in Italy, as disclosed in the Annex to the Italian application form in force and available on the website [www.invesco.it](http://www.invesco.it).

**For Shareholders in United Kingdom (UK):** The Key Investor Information Documents (KIIDs) are available on the local UK website in accordance with the UK requirements.

A copy of this letter is available in various languages. For further information, please contact the Investor Services Team, Dublin on (+353) 1 439 8100 (option 2) or your local Invesco office.

Thank you for taking the time to read this communication.

Yours faithfully,

**By order of the Board of Directors**

Peter Carroll



Acknowledged by Invesco Management S.A.

### Schedule 1

<b>Sub-funds</b>	
<b>Invesco Asia Asset Allocation Fund</b>	<b>Invesco Global Flexible Bond Fund</b>
<b>Invesco Asian Flexible Bond Fund</b>	<b>Invesco Global High Yield Short Term Bond Fund</b>
<b>Invesco Asian Investment Grade Bond Fund</b>	<b>Invesco Global Investment Grade Corporate Bond Fund</b>
<b>Invesco Belt and Road Debt Fund</b>	<b>Invesco Global Total Return (EUR) Bond Fund</b>
<b>Invesco Bond Fund</b>	<b>Invesco India Bond Fund</b>
<b>Invesco Emerging Markets Local Debt Fund</b>	<b>Invesco Real Return (EUR) Bond Fund</b>
<b>Invesco Emerging Markets Bond Fund</b>	<b>Invesco Sterling Bond Fund</b>
<b>Invesco Emerging Market Corporate Bond Fund</b>	<b>Invesco UK Investment Grade Bond Fund</b>
<b>Invesco Emerging Market Flexible Bond Fund</b>	<b>Invesco USD Ultra-Short Term Debt Fund</b>
<b>Invesco Euro Bond Fund</b>	<b>Invesco US High Yield Bond Fund</b>
<b>Invesco Euro Corporate Bond Fund</b>	<b>Invesco US Investment Grade Corporate Bond Fund</b>
<b>Invesco Euro Short Term Bond Fund</b>	<b>Invesco Global Income Fund</b>
<b>Invesco Euro Ultra-Short Term Debt Fund</b>	<b>Invesco Pan European High Income Fund</b>