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## Investment Objective and Policy Changes

### Invesco Funds

*Société d'investissement à capital variable (SICAV)*

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#### **Invesco Emerging Markets ex-China Equity Fund**

Date of respective change: 1<sup>st</sup> February 2024  
Description of change: Change of investment policy and name change. Fund repositioned from an Asia Pacific equity strategy to an emerging markets ex-China equity strategy.

Previous fund name: Invesco Pacific Equity Fund  
Previous performance benchmark used for comparison purposes only: MSCI AC Asia Pacific Index (Net Total Return)

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#### **Invesco Balanced-Risk Allocation 12% Fund**

Date of respective change: 8<sup>th</sup> August 2023  
Description of change: Change of investment objective and name change. Fund repositioned from a fund with the objective to achieve a positive total return over a market cycle with a low correlation to global equities to a fund with a risk parity strategy (with a 12% volatility target).

Previous fund name: Invesco Macro Allocation Strategy Fund  
Previous performance benchmark used for comparison purposes only: 3 Month Euribor Index

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#### **Invesco Social Progress Fund**

Date of respective change: 7<sup>th</sup> November 2022  
Description of change: Change of investment objective and name change. Fund repositioned as a fund with a sustainable investment objective which will be to generate positive social impact and will invest in companies contributing positively to social issues globally.

Previous fund name: Invesco Pan European Structured Responsible Equity Fund

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#### **Invesco Sustainable Global High Income Fund**

Date of respective change: 29<sup>th</sup> April 2022  
Description of change: Change of investment objective and name change. Fund repositioned as a sustainable strategy with a clear ESG focus while maintaining a low carbon approach.

Previous fund name: Invesco Global High Income Fund

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Date of respective change: 27<sup>th</sup> January 2020  
Description of change: Change of investment objective and policy. Change of the investment objective and policy from a pure fundamental driven approach to a blended fundamental and systematic quant-based approach with the aim of delivering a higher ratio of return to risk than the use of a single strategy.

Previous performance benchmark used for comparison purposes only: Bloomberg Barclays Global High Yield Index USD-Hedged (Total Return).

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Date of respective change: 18<sup>th</sup> March 2019  
Description of change: Change of investment objective and policy. Change of the investment objective and policy to allow the Fund to use derivative instruments for investment purposes in addition to efficient portfolio management and hedging purposes.

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#### **Invesco Sustainable Multi-Sector Credit Fund**

Date of respective change: 29<sup>th</sup> April 2022  
Description of change: Change of investment objective and name change. Fund repositioned as a sustainable strategy with a clear ESG focus while maintaining a low carbon approach.

Previous fund name: Invesco Active Multi-Sector Credit Fund

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Date of respective change: 18<sup>th</sup> September 2014  
Description of change: Change of investment objective and policy and fund name. Fund repositioned to an active strategic and tactical asset allocation process to credit-related debt securities globally.

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Previous fund name: Invesco Absolute Return Bond Fund

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#### **Invesco Responsible Emerging Markets Innovators Equity Fund**

Date of respective change: 14<sup>th</sup> October 2021

Description of change: Change of investment objective and name change. Fund repositioned to a fund including ESG factors.

Previous fund name: Invesco Emerging Markets Innovators Equity Fund

Previous performance benchmark used for comparison purposes only: MSCI Emerging Markets Mid Cap Index (Net Total Return)

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#### **Invesco Environmental Climate Opportunities Bond Fund**

Date of respective change: 14<sup>th</sup> October 2021

Description of change: Change of investment objective and name change. Fund repositioned as a fund supporting the transition to a low carbon economy over the long term by investing in debt securities worldwide which are aligned with the fund's ESG criteria.

Previous fund name: Invesco Global Bond Fund

Previous performance benchmark used for comparison purposes only: Bloomberg Global Aggregate Index (Total Return)

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#### **Invesco Sustainable Emerging Markets Structured Equity Fund**

Date of respective change: 14<sup>th</sup> October 2021

Description of change: Change of investment objective and name change. Fund repositioned to a fund with an ESG-focus.

Previous fund name: Invesco Emerging Market Structured Equity Fund

Previous performance benchmark used for comparison purposes only: MSCI Emerging Markets Index USD-Hedged (Net Total Return)

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Date of respective change: 8<sup>th</sup> June 2017

Description of change: Change of investment objective and policy and fund name. Investment objective and policy amended to adopt a more unconstrained investment approach.

Previous fund name: Invesco Emerging Market Quantitative Equity Fund

Previous performance benchmark used for comparison purposes only: MSCI Emerging Markets Index (Net Total Return).

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#### **Invesco Sustainable Euro Structured Equity Fund**

Date of respective change: 14<sup>th</sup> October 2021

Description of change: Change of investment objective and name change. Fund repositioned to a fund with an ESG-focus.

Previous fund name: Invesco Euro Structured Equity Fund

Previous performance benchmark used for comparison purposes only: MSCI EMU Index (Net Total Return)

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#### **Invesco Sustainable US Structured Equity Fund**

Date of respective change: 14<sup>th</sup> October 2021

Description of change: Change of investment objective and name change. Fund repositioned to a fund with an ESG- focus.

Previous fund name: Invesco US Structured Equity Fund

Previous performance benchmark used for comparison purposes only: S&P 500 Index (Net Total Return)

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Date of respective change: 8<sup>th</sup> September 2014

Description of change: Change of investment objective and policy. Investment objective and policy amended to adopt a more unconstrained investment approach.

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#### **Invesco Energy Transition Fund**

Date of respective change: 10<sup>th</sup> March 2021

Description of change: Change of investment objective and name change. Fund repositioned from a fundamentally managed energy fund to an energy transition fund that will provide exposure to companies in the area of clean energy, energy transition and efficiency, using a quantitative approach.

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Previous fund name: Invesco Energy Fund

Previous performance benchmark used for comparison purposes only: MSCI World Energy Index (Net Total Return)

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#### **Invesco Sustainable Pan European Structured Equity Fund**

Date of respective change: 10<sup>th</sup> March 2021

Description of change: Change of investment objective and name change. Fund repositioned to a fund with an ESG-focus.

Previous fund name: Invesco Pan European Structured Equity Fund

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#### **Invesco Sustainable Global Structured Equity Fund**

Date of respective change: 10<sup>th</sup> March 2021

Description of change: Change of investment objective and name change. Fund repositioned to a fund with an ESG-focus.

Previous fund name: Invesco Global Structured Equity Fund

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#### **Invesco Responsible Global Real Assets Fund**

Date of respective change: 10<sup>th</sup> March 2021

Description of change: Change of investment objective and name change. Fund repositioned to a global real assets strategy with an ESG approach.

Previous fund name: Invesco Global Real Estate Securities Fund

Previous performance benchmark used for comparison purposes only: FTSE EPRA/NAREIT Developed Index (Net Total Return)

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#### **Invesco Emerging Markets Select Equity Fund**

Date of respective change: 10<sup>th</sup> December 2020

Description of change: Change of investment objective and name change. Fund repositioned from a concentrated Korean equity strategy to an emerging markets equity strategy.

Previous fund name: Invesco Korean Equity Fund

Previous performance benchmark used for comparison purposes only: Korea Composite Stock Price Index (KOSPI)

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#### **Invesco Asian Flexible Bond Fund**

Date of respective change: 12<sup>th</sup> November 2020

Description of change: Change of investment objective and policy to allow the Fund to use derivative instruments for investment purposes in addition to efficient portfolio management and hedging purposes.

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#### **Invesco Asian Investment Grade Bond Fund**

Date of respective change: 12<sup>th</sup> November 2020

Description of change: Change of investment objective and name change. Fund repositioned from a Renminbi-focused bond strategy to an Asian investment grade bond strategy.

Previous fund name: Invesco Renminbi Fixed Income Fund

Previous performance benchmark used for comparison purposes only: Markit iBoxx ALBI China Offshore Index (Total Return)

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#### **Invesco Global Thematic Innovation Equity Fund**

Date of respective change: 12<sup>th</sup> November 2020

Description of change: Change of investment objective and name change. Fund repositioned from a flexible allocation to US large cap equities to a diversified global equities strategy focused on innovative themes and companies.

Previous fund name: Invesco US Equity Flexible Fund

Previous performance benchmark used for comparison purposes only: 75% S&P 500 Index (Net Total Return) & 25% JP Morgan 3 Month Global Cash Index

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#### **Invesco Gold & Special Minerals Fund**

Date of respective change: 12<sup>th</sup> November 2020

Description of change: Change of investment objective and name change. Change of the investment objective and policy to allow the Fund to use derivative instruments for investment purposes in addition to efficient portfolio management and hedging purposes.

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Previous fund name: Invesco Gold & Precious Metals Fund

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#### **Invesco Asia Asset Allocation Fund**

Date of respective change: 14<sup>th</sup> August 2020

Description of change: Change of investment objective and name change. Change of Investment Objective and Policy to reduce downward risks and volatility, stabilise risk-adjusted returns and optimise income delivery by introducing the use of a risk management overlay. In addition, the Fund is allowed to use derivative instruments for investment purposes in addition to efficient portfolio management and hedging purposes.

Previous fund name: Invesco Asia Balanced Fund

Previous performance benchmark used for comparison purposes only: 50% Markit iBoxx Asian USD Bond Index (Total Return) & 50% MSCI AC Asia Pacific ex Japan Index (Net Total Return)

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#### **Invesco UK Investment Grade Bond Fund**

Date of respective change: 27<sup>th</sup> January 2020

Description of change: Change of investment objective and policy. Change of the investment objective and policy to allow the Fund to use derivative instruments for investment purposes in addition to efficient portfolio management and hedging purposes.

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#### **Invesco Pan European Structured Responsible Equity Fund**

Date of respective change: 11<sup>th</sup> April 2019

Description of change: Change of investment objective and policy and fund name. Fund repositioned to provide exposure to Pan European equities, systematically taking into account Environmental, Social and Governance (ESG) constraints, factors and implementing multiple exclusions to achieve a responsible investment approach, with a particular focus on environmental criteria.

Previous fund name: Invesco European Growth Equity Fund

Previous performance benchmark used for comparison purposes only: MSCI Europe Growth Index (Net Total Return)

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#### **Invesco Emerging Markets Bond Fund**

Date of respective change: 18<sup>th</sup> March 2019

Description of change: Change of investment objective and policy. Change of the investment objective and policy to allow the Fund to use derivative instruments for investment purposes in addition to efficient portfolio management and hedging purposes.

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#### **Invesco Global Flexible Bond Fund**

Date of respective change: 18<sup>th</sup> March 2019

Description of change: Change of investment objective and policy and fund name. Fund repositioned from an unconstrained fixed income fund to a flexible total return income fund and reduction of the management fees.

Previous fund name: Invesco Unconstrained Bond Fund.

Previous performance benchmark used for comparison purposes only: 3 Month USD LIBOR Index.

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#### **Invesco EUR Ultra-Short Term Debt Fund**

Date of respective change: 6<sup>th</sup> December 2018

Description of change: Change of investment objective and policy and fund name. Fund repositioned from a reserve fund to an ultra-short term debt fund whereby the Fund will expand its investment universe to incorporate debt securities with a longer duration profile but will not have an average portfolio duration exceeding 12 months and no security will have a residual maturity exceeding 3 years.

Previous fund name: Invesco Euro Reserve Fund.

Previous performance benchmark used for comparison purposes only: Eonia Index.

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#### **Invesco USD Ultra-Short Term Debt Fund**

Date of respective change: 6<sup>th</sup> December 2018

Description of change: Change of investment objective and policy and fund name. Fund repositioned from a reserve fund to an ultra-short term debt fund whereby the Fund will expand its investment universe to incorporate debt securities with a longer duration profile but will not have an average portfolio duration exceeding 12 months and no security will have a residual maturity exceeding 3 years.

Previous fund name: Invesco USD Reserve Fund.

Previous performance benchmark used for comparison purposes only: Federal Funds Effective Rate Index.

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#### **Invesco Real Return (EUR) Bond Fund**

Date of respective change: 8<sup>th</sup> June 2017

Description of change: Change of investment objective and policy and fund name. Investment objective and policy amended to allow more flexibility in a broader global investment universe to seek a return over inflation (i.e. real return) in EUR terms and include the possibility to use asset backed securities and mortgage backed securities. The Fund's use of derivatives has also been increased to provide the ability to use derivatives for investment purposes.

Previous fund name: Invesco Euro Inflation-Linked Bond Fund.

Previous performance benchmark used for comparison purposes only: Bloomberg Barclays Euro Inflation-Linked All Maturities Index (Total Return).

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#### **Invesco Euro Bond Fund**

Date of respective change: 7<sup>th</sup> August 2015

Description of change: Change of investment objective and policy and fund name. Investment objective and policy amended to allow investment in bonds denominated in Euro only and the use of derivatives increased to provide the ability to use derivatives for investment purposes.

Previous fund name: Invesco European Bond Fund.

Previous performance benchmark used for comparison purposes only: Bloomberg Barclays Pan-European Aggregate Index (Total Return).

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For further details in respect to the changes described above, please contact the Investor Services Team on (+353) 1 439 8100 or your local Invesco office as disclosed in the Prospectus. The Prospectus is available free of charge at the registered office of the SICAV. It is also available from the website of the management company of the SICAV (Invesco Management S.A.):

<http://www.invescomanagementcompany.lu>