

## **Notice to unitholders of Invesco Global Senior Loan ESG Fund**

Luxembourg, 04 April 2025

Dear Unitholder,

We are writing to you as a Unitholder of Invesco Global Senior Loan ESG Fund (the "**Sub-Fund**"), a sub-fund of Invesco Zodiac Funds (the "**Fund**"), to inform you that the board of directors of the Management Company acting on behalf of the Fund has decided to commence liquidation of the Sub-Fund on 02 April 2025 for the reasons further described below and in accordance with article 18 of the Fund's management regulations and the provisions of the Fund's prospectus (the "**Prospectus**").

Unless otherwise specified herein, all capitalised terms used herein bear the same meaning as defined in the Prospectus.

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### **Background to and rationale for the liquidation of the Sub-Fund**

The Management Company has decided to place the Sub-Fund into liquidation due to a significant redemption request. Furthermore, there are no expectations to raise subscriptions in the near future. Considering the aforementioned and in order to ensure fair treatment of all Unitholders in the Sub-Fund, the Management Company has decided to place the Sub-Fund into liquidation on 02 April 2025 and to proceed with the compulsory redemption of all Units of the Sub-Fund.

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### **Closure to any dealings of the Fund**

The implementation of the liquidation of the Sub-Fund does not require the approval of the general meeting of Unitholders of the Sub-Fund.

In order to protect the best interest of all Unitholders, the board of directors of the Management Company have decided to close the Sub-Fund to redemptions and switches as of the 02 April 2025 in accordance with the management regulations and Prospectus provisions. As such, kindly note that from 02 April 2025, redemptions and switches in the Sub-Fund have ceased, this

action has been taken in order to allow the liquidation process to be completed efficiently and to preserve the best interest of the Unitholders.

It should also be noted that from 02 April 2025, the Sub-Fund closed to further subscriptions as it is intended to be liquidated.

Please note that the compulsory redemption will amount to a disposal of your interests in the Sub-Fund and may have tax consequences.

If you are in any doubt as to the implications of this event on your individual tax position, please consult your professional advisers.

No action is required to be taken by Unitholders. Please refer to the Section "Liquidation process and payment of proceeds" below for details. The liquidation of the Sub-Fund will be binding on all the Unitholders invested in the Sub-Fund.

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## Liquidation process and payment of proceeds

To ensure that the Sub-Fund is fully disinvested, the Investment Manager will start selling investments in an orderly manner, taking due account of the interest of the Unitholders of the Sub-Fund. As a result, it is possible that from 02 April 2025 until the closure of the liquidation, the Sub-Fund will not comply with the investment strategy, investment restrictions and diversification rules currently set out in the Prospectus.

For the final Net Asset Value of the Sub-Fund, all Units of the Sub-Fund will be valued at Net Asset Value per Class of Units (taking into account actual realization prices of investments and transactions costs of liquidating the portfolios), calculated to six (6) decimal places at the Valuation Point. To the extent that there are investments that have not been realised on this date then such items or any other item at the discretion of the Management Company may be excluded from the final Net Asset Value and paid once realised.

Please note that calculation to six (6) decimal places is different from the current pricing method of the Sub-Fund as disclosed in the Prospectus. This is being done to ensure accuracy in the price that is calculated on the date of the final Net Asset Value.

It will take some months for all investments to be sold and/or settled and for the full proceeds of the liquidation to be available. Given this time lapse the ultimate sale prices for each investment may differ from the valuation price as at the date of this notice. To ensure a timely return of capital, the Management Company will arrange for proceeds to be returned periodically as sales are realised and settlements occur and the Management Company will notify you in due course. The Management Company shall further notify you once all redemptions proceeds have been fully paid.

Proceeds which may not be distributed to their beneficiaries upon the implementation of the liquidation will be deposited in escrow with the *Caisse de Consignation* as soon as possible upon liquidation on behalf of the persons entitled thereto. Amounts not claimed from escrow within

thirty (30) years would be liable to be forfeited in accordance with the provisions of Luxembourg law.

We further inform you that, as part of the liquidation process, the Management Company has resolved to waive its Management Fee since 02 April 2025, this having no effect on the payment of the other fees and expenses payable out of the assets of the Sub-Fund as described in the Prospectus.

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### **Costs and tax implications**

The transaction and any other costs associated with liquidating the portfolio will be borne by the Sub-Fund. Any additional cost associated with the liquidation (such as legal, regulatory and administrative costs) will be borne by the Management Company.

If you are in any doubt with respect to any of the provisions of this notice or the tax implications of the proposed liquidation, you should consult your stockbroker, bank manager, solicitor, accountant or other financial adviser as well as your tax adviser.

On behalf of the board of directors of the Management Company.



Peter Carroll  
Director