
Invesco Funds

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Luxembourg

www.invesco.com

30 March 2026

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 (including the Supplement – Additional Information for Hong Kong Investors (“Hong Kong Supplement”)) of Invesco Funds (the “SICAV”), Appendix A and Appendix B (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 and the Management Company accept responsibility accordingly.

Invesco Funds is regulated by the
Commission de Surveillance du Secteur Financier
Directors: Peter Carroll, Timothy Caverly, Adrian Mulryan and
Fergal Dempsey

Incorporated in Luxembourg No B-34457
VAT No. LU21722969

Dear Shareholder,

We are writing to you as a Shareholder of the SICAV due to amendments, as further described below, to be included in the Prospectus dated 30 March 2026 (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.

A. Changes to the Invesco India Bond Fund (the “Fund”)

It is proposed to proceed with various changes to the Fund as of 30 April 2026 as further described below.

A1. Update of the investment objective and policy of the Fund

The Directors have decided to update the investment objective and policy of the Fund. The update will allow the Fund to invest in debt securities issued by non-Indian issuers but denominated in INR. These securities form a natural part of the investment universe of an Indian Bond fund, as they are subject to macroeconomic conditions similar to those affecting Indian-domiciled companies, such as interest rate movements, inflation, and exchange rates.

In addition, to provide greater flexibility to the Investment Manager, the Fund will be permitted to use derivatives not extensively for investment purposes. This change will also be reflected in the Fund’s investment objective and policy and the following paragraph in relation to the Fund’s use of financial derivative instruments will be updated as follows: *“The Fund may enter into financial derivative instruments (“FDI”) for efficient portfolio management, hedging purposes and not extensively for investment purposes. The Fund’s use of FDI may include but is not limited to derivatives on credit, rates, and currencies and can be used to achieve both long and short positions, which overall will not result in the Fund being directionally short or short any asset class. Such FDI may include (but are not limited to) credit default swaps, total return swaps, interest rate swaps, currency forwards, futures and options. The expected proportion of the net asset value of the Fund subject to total return swaps is 0%. Under normal circumstances, the maximum proportion of the net asset value of the Fund subject to total return swaps is 10%. In addition, the Fund will not have uncovered short positions, in line with appropriate UCITS regulatory requirements.”*

The level of leverage of the Fund using the commitment approach will not exceed 40% of the NAV of the Fund.

In light of the above change, the “Financial derivative instruments for investment purposes risk” will be added as a relevant risk applicable to the Fund. The risk matrix disclosed in Section 8 (Risks Warnings) of the Prospectus will be updated accordingly. As a result of the use of derivative instruments not extensively for investment purposes, the Fund may be subject to additional leveraged risk, which may result in significant fluctuations of the NAV of the Fund and/or extreme losses where the Investment Manager is not successful in predicting market movements. Additionally, the Fund may also be subject to risks of implementing active financial derivative instrument positions not correlated with the underlying assets of the Fund.

Disclosures to this effect, as well as disclosures regarding the extent of the use of derivatives and the net derivative exposure of the Fund (which may be up to 50% of the Fund’s NAV), will be reflected in the Hong Kong Supplement and product key facts statement (“KFS”) of the Fund to fulfill local Hong Kong regulatory requirements.

The above changes will have no impact on the investment process, nor the risk profile of the Fund.

A2. Change of the methodology to calculate the global exposure

At the time of the launch of the Fund, there were no appropriate indices available for use as a relevant benchmark for global exposure purposes. New indices have been launched and there is now a benchmark identified as an appropriate index for the calculation of the global exposure and for performance comparison.

From 30 April 2026, the methodology used to calculate the global exposure of the Fund will be amended from Absolute Value at Risk (VaR) to **Relative VaR** approach using the **JP Morgan GBI-EM Global India Market Index**. This new benchmark will also be used as a comparator for performance comparison purposes. Currently, the Fund uses the CRISIL 91 Day Treasury Bill Index as its comparator. However, since this index, as a proxy for cash returns, does not align with the Fund's investment approach, the new comparator is expected to provide a more suitable proxy for assessing the Fund's performance.

The expected level of leverage of the Fund will also be updated from 50% to 40%.

B. Updates of the pre-contractual disclosures (Appendix B of the Prospectus)

B1. Update of the Good governance process

From the Effective Date, the policy to assess good governance practices of the investee companies disclosed in the pre-contractual disclosures (Appendix B) will be updated to read as below:

“Investee companies are evaluated against a comprehensive set of good governance principles through a multi-step process that combines both quantitative and qualitative assessments.

As part of that process investment teams leverage various indicators from third-party data providers to identify potential material governance concerns. These indicators include both score-based metrics and controversy-based factors, selected to assess key areas such as management structures, employee relations, staff remuneration, and tax compliance. If a company is flagged for potential material governance concerns based on these metrics, a secondary qualitative review is conducted by the global stewardship team. This review determines whether the identified governance issues are sufficiently material to warrant restrictions on the company's inclusion in the Fund.

If a company is assessed as not following good governance practices, the company will be excluded from the investable universe. If divestment from the Fund is required, this will be initiated as soon as practicable, having due regard to the best interests of Shareholders.”

B2. Update of the definition of sustainable investments for several Funds

From the Effective Date, the indicators to measure the portion of sustainable investments for the following Funds will be updated as follows in the pre-contractual disclosures (Appendix B):

Equity Funds:

Invesco Pan European Equity Fund
Invesco Sustainable Pan European Systematic Equity Fund
Invesco Sustainable Global Systematic Equity Fund
Invesco Global Equity Income Advantage Fund

“The Fund intends 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). To achieve these objectives, the Fund invests in issuers that meet one of the following criteria:

- (i) align with at least one of the UN Sustainable Development Goals (SDGs) and are not misaligned with any SDG;
- (ii) have an overall ESG score rated as AAA by the third-party data vendor;
- (iii) have a low carbon transition score in the top 25% of all rated issuers.

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

Fixed income/mixed assets Funds:

Invesco Euro Bond Fund¹
Invesco Euro Corporate Bond Fund²
Invesco Global Investment Grade Corporate Bond Fund
Invesco Global Total Return Bond Fund³
Invesco Sterling Bond Fund
Invesco Global Income Fund
Invesco Pan European High Income Fund
Invesco Sustainable Allocation Fund

“The Fund intends 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). To achieve these objectives, the Fund invests in issuers that meet one of the following criteria:

- (i) align with at least one UN Sustainable Development Goals (SDGs) and are not misaligned with any SDG;
- (ii) have an overall ESG score rated as AAA by the third-party data vendor;
- (iii) have a low carbon transition score in the top 25% of all rated issuers;
- (iv) is designed as a green bond.

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

The above updates will have no impact on how the impacted Funds are being managed, nor on their risk profile.

The pre-contractual disclosures and the sustainability-related disclosures of the impacted Funds will be updated accordingly. For more information on the ESG-related disclosures of these Funds, please refer to Appendix B of the Prospectus.

C. Notification on availability of financial reports

Currently, notification will be provided to Hong Kong investors when the audited reports (in English) in respect of the preceding financial year of the SICAV and the unaudited semi-annual reports (in English) (collectively the “**Reports**”) are available, within 4 months and 2 months of the end of the relevant period respectively.

With effect from 30 April 2026, Hong Kong investors will no longer be notified of the publication of the Reports. Printed copies of the Reports will be available from the Hong Kong Sub-Distributor and Representative on request free of charge and soft copies of the Reports will be made available on the Hong Kong website www.invesco.com/hk⁴ when they are issued within 4 months and 2 months of the end of the relevant period respectively. For the avoidance of doubt, there is no change to the existing practice whereby printed copies of the Reports will not be sent to Hong Kong investors.

D. Availability of documents and additional information

The Hong Kong offering documents will be updated to reflect the above changes and other general and miscellaneous updates, including but not limited to clarification of the investment strategy of Invesco Global Equity Income Advantage Fund.

¹ This Fund is not authorised by the SFC and therefore is not available for sale to the public in Hong Kong.

² This Fund is not authorised by the SFC and therefore is not available for sale to the public in Hong Kong.

³ This Fund is not authorised by the SFC and therefore is not available for sale to the public in Hong Kong.

⁴ This website has not been reviewed by the SFC.

For the list of Share classes available in each Fund currently offered to the Hong Kong public, please refer to the Hong Kong Supplement and the KFSs of the relevant Funds.

Do you require additional information?

The updated Prospectus and the updated KFSs will be available to Hong Kong investors on the Hong Kong website www.invesco.com/hk⁵.

Do you have any queries in relation to the above? Or would you like information on other products in the Invesco range of funds that are authorised for sale in Hong Kong? Please contact Invesco Hong Kong Limited at (+852) 3191 8282.

E. 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.

You may contact the SICAV's Hong Kong Sub-Distributor and Representative, Invesco Hong Kong Limited, on telephone number (+852) 3191 8282. Soft copies of the Prospectus, KFSs and financial reports of the SICAV are available on the Hong Kong website www.invesco.com/hk⁶, while printed copies may be obtained free of charge from Invesco Hong Kong Limited registered at 45/F Jardine House, 1 Connaught Place, Central, Hong Kong.

Thank you for taking the time to read this communication.

Yours faithfully,

By order of the Board of Directors

Peter Carroll



Acknowledged by Invesco Funds

Marion Geniaux



Acknowledged by Invesco Management S.A.

⁵ This website has not been reviewed by the SFC.

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