

# Important information and changes

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## Changes to your Invesco Global Asset Management Limited (Invesco) account

In the coming months Invesco will be transitioning its account administration services to International Financial Data Services (Ireland) Limited ("IFDS Ireland"). Under Invesco's supervision, from the relevant transition date, as confirmed in the enclosed letter, IFDS Ireland will act as Registrar and Transfer Agent for the Irish domiciled funds and as Data Processing Agent for the Luxembourg domiciled funds on behalf of IFDS Luxembourg as further explained in the enclosed letter.

IFDS Ireland is a leading provider of account administration services, with extensive experience of working in the investment management industry.

Shareholders in Hong Kong may continue to send their orders and dealing communication to the Hong Kong Sub-Distributor and Representative, Invesco Asset Management Asia Limited, who will in turn forward to IFDS Ireland or IFDS Luxembourg, or its agents or delegates, to effect such subscription, switching, transfer or redemption of shares.

Following the transition of our account administration services, there will be some changes to the way that your account is administered. This booklet contains information about these changes and how they will affect you.

There will be no change to the investment objectives and management of our funds as a result of this transition.

Please note that you do not need to take any immediate action.

If you have any questions please contact your local Invesco office; full contact details can be found in the Appendix.

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## Key changes at a glance

What will change?

- New client account number
- New correspondence address, phone number and fax number for Distributors and Agents
- Change to initial charges
- Change to Minimum Initial Subscription Amount and Minimum Shareholding
- Change to the payment of redemptions
- New bank details for payment of subscriptions

What will stay the same?

- The investment objective and management style of our funds
- Our main telephone and fax numbers for Shareholders

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## General

### New account number

In the coming weeks we will send you your new Shareholder Identification Number. This will replace your existing Invesco account number and will be quoted on all future correspondence from us.

Please continue to use your current Invesco account number up until the transition date.

### New contact details

Following the transition, shareholders in Hong Kong may continue to send their orders and dealing communication to the Hong Kong Sub-Distributor and Representative, Invesco Asset Management Asia Limited; please refer to the Appendix for full contact details. Our main telephone and fax numbers will remain the same, however email addresses and direct extension numbers of Invesco Hong Kong Retail Funds Administration Department will no longer be valid.

### What services will be carried out by IFDS Ireland?

IFDS Ireland (or its agents or delegates) will be responsible for processing of applications for the subscription, switch, transfer or redemption of shares and updating your personal details.

### Will I incur any additional charges as a result of my account administration transitioning?

No, the transition will not have any impact on fees or charges borne by Shareholders; however there will be a new methodology for calculating the initial charge on subscriptions. Please refer to the Dealing section for further details.

### Will there be any change to the investment objectives of the funds?

There will be no change to the investment objectives and management of our funds as a result of the transition.

### What will happen to Shareholder information?

All information relating to you, previously held by Invesco will be transferred to IFDS Ireland and/or its agents or delegates in accordance with the applicable Data Protection Legislation. Please refer to the relevant prospectus for further details.

### Do I need to take any action?

No, you do not need to take any action. The administration of your account will automatically transition to IFDS Ireland and/or its agents or delegates.

### Which funds are affected?

Administration of the Invesco Funds Series and the Invesco Funds Series 1 - 6 domiciled in Ireland, the Invesco Funds, SICAV domiciled in Luxembourg will be transitioned.

### Will there be any change to the fund(s), the number of shares or the value of my investment?

There will be no change to the fund(s) or the number of shares that you hold. Your holdings will be subject to the usual market movements and therefore, the value of your investment may rise as well as fall.

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## Dealing

Will the Minimum Initial Subscription /Minimum Shareholdings levels change?

Yes, from the transition date the Minimum Initial Subscription amount and Minimum Shareholding will change. Please refer to the enclosed mailing for further details.

Will the initial charges change?

Yes, there will be a change in the calculation methodology of initial charges. The relevant charge will now be calculated on the basis of the gross investment amount instead of the net asset value of the shares. For further details please refer to table below and the enclosed mailing.

Should you need to discuss your dealing terms, please contact your local Invesco Office; full contact details can be found in the Appendix.

Share Class	Future Maximum Initial Charge
A	Not exceeding 5.00% of the gross investment amount
B	Nil, CDSC payable instead
C	Not exceeding 5.00% of the gross investment amount
E	Not exceeding 3.00% of the gross investment amount
I	Not exceeding 5.00% of the gross investment amount
R	N/A

Is the switching charge changing?

The switching charge will remain the same, up to a maximum of 1% of the value of the shares being switched.

Will the dealing cut off time change?

The dealing cut off time shall remain the same at 12:00pm Irish time (1:00pm CET).

For deals placed in Hong Kong, the dealing cut off time shall remain the same at 5:00pm (HK time).

What is required to place a trade?

When placing a trade please ensure you quote your Shareholder Identification Number, Agent number (if applicable), the deal type (subscription, redemption, switch) , the full fund name and share class, the ISIN code if available and the number of shares or the currency and amount of the trade.

The instruction must be signed by the authorised signatories on the account. Please ensure to provide an updated signature list as appropriate.

How many decimal places can I deal to?

Deal instructions will be accepted up to two decimal places. In the event an instruction has indicated dealing to more than two decimal places, we will truncate the instruction to two decimal places with no prior notification to the client.

Please note clients dealing via SWIFT should refer to the SWIFT connectivity and dealing section for further information.

How do I transfer shares to another account?

In order to transfer shares to another account, you must provide an original Stock Transfer Form or letter detailing the fund name, the number of shares and both the transferor and transferee Shareholder Identification Numbers. This must be signed by the authorised signatories on the transferor account as per their signatory list.

Will fund codes and contract references change?

Yes, the fund codes and format of your contract reference will change. All deals placed after the transition date will be allocated a unique numeric deal reference, for example 1234567. If you require a list of the new fund codes please contact your local Invesco office.

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## Dealing through other platforms

Deals can be placed via Vestima+, the Fundsettle platform and direct via SWIFT link.

### Dealing and Settlement via Clearstream / Euroclear

#### **Will Invesco's Clearstream account number change?**

Yes, from the transition date, the new Clearstream account number will be: 10489

From the transition date Invesco's current participant number 85062 will no longer be active. Therefore, all settlements must be made to the new Clearstream account number.

Will Invesco now have a Euroclear account number?

Yes, from the transition date, Invesco's new Euroclear account number will be: 42906

Therefore, from the transition date all Euroclear participants must settle against this new Euroclear account number.

**Settlement against Invesco's Clearstream account number** will no longer be possible.

Will the Common Depository for shares held in Clearstream/ Euroclear change?

Yes, Bank of New York Depository (Nominees) Limited will be replaced as the Common Depository by specialised depositories for both Clearstream and Euroclear. Please see full details below:

Clearstream:  
Clearstream Banking SA  
43 Ave J.F. Kennedy,  
Luxembourg,  
L-1855

Euroclear:  
Citivic Nominees Ltd  
Citigroup Centre,  
Canada Square,  
Canary Wharf,  
London  
E14 5LB

What is required for dealing via fax or written instruction?

In addition to the standard dealing requirements, the relevant participant number and the place of settlement (Clearstream or Euroclear) must be stated on all dealing instructions. An Agent code should be stated if multiple entities use the same participant for settlement.

What changes will there be for the Clearstream's Vestima+ Order Routing Service?

In order to facilitate the transition, your Shareholder Identification Number and Agent number will change in the coming months. Due to technical reasons, this will change throughout the process; these numbers will be automatically updated in the Vestima+ system.

Is it possible to redeem unsettled shares via Clearstream or Euroclear?

No, only shares that have settled may be redeemed.

Can shares received via intraday transfer in Clearstream or Euroclear be redeemed?

No, only shares that are held in a specific participant account at midnight prior to the trade date can be redeemed. It is not possible to redeem shares which are not held in the participant account quoted on the dealing instruction.

### Clearstream / Euroclear Transfers

How do I place a transfer into a Clearstream / Euroclear account?

In order to place a transfer into a Clearstream / Euroclear account, an original Stock Transfer Form (STF) or letter detailing the fund name, number of shares, the counterparties Clearstream / Euroclear account and the relevant Invesco agency code is required.

This must be signed by the authorised signatories on the account as per their signatory list.

How do I place a transfer out of my Clearstream / Euroclear account?

In order to place a transfer out of your Clearstream / Euroclear account, a deliver free instruction must be instructed in the Clearstream / Euroclear core platform.

In addition, the transfer instruction must include the final beneficiary account within the Invesco register.

How do I transfer shares from Fundsettle into a Clearstream / Euroclear account?

In order to place a Fundsettle transfer into a Clearstream / Euroclear account, an instruction in the Fundsettle browser is required.

The transfer instruction must include the counterparties Clearstream / Euroclear account number and the relevant Invesco Agency code.

How do I transfer shares from a Clearstream / Euroclear account into Fundsettle?

In order to place a transfer out of your Clearstream / Euroclear account, a deliver free instruction must be instructed in the Clearstream / Euroclear core platform.

In addition the transfer instruction must include the final beneficiary account within the Invesco register.

In order to fully process the transfer, a receiving instruction in the Fundsettle browser is also required from the transferee.

The transfer instruction must include your Clearstream / Euroclear account and the relevant Invesco Agency code.

## SWIFT connectivity and dealing

Institutions currently dealing via SWIFT should have received prior communication from Invesco. However, if you have any further queries about the changes to dealing via SWIFT, please contact our specialist team on:

MinervaSWIFT@invesco.com

Please note that Invesco currently cannot accommodate any new SWIFT dealing connections between now and the transition date. Any unsolicited messages sent to Invesco without prior testing and agreement will be rejected.

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## Distribution policy

By which method will my distribution payments be made?

From the transition date all payments will be made by EFT directly to your bank account. Cheque payments will no longer be available. Therefore, unless previously provided, distribution payments will be held until we receive an original signed instruction detailing your full bank details and a supporting Bank Statement where applicable. However if we hold redemption bank details on file for you but no distribution bank details, distribution payments will be paid to the redemption bank details, provided the bank details on file are in your requested distribution payment currency.

Please note that IFDS Ireland is subject to legal and regulatory obligations relating to the prevention of money laundering and terrorist financing and specifically those obligations imposed by the Criminal Justice (Money Laundering & Terrorist Financing) Act, 2010, which requires the verification of the identity of its Shareholders.

Where such documentation is outstanding, restrictions will be placed on your account until all required documentation has been received and deemed acceptable. In addition, distributions will not be paid pending the receipt of documents which are mandatory under the tax legislation which might be applicable because of the country of citizenship, residence or domicile of the relevant Shareholder.

As per the relevant Fund Prospectus any distribution payment which remains unclaimed after a period of six years from the date of original payment shall be forfeited and revert to the capital of the relevant fund.

Will I receive my distribution on the same date?

Yes, distribution payment dates will remain the same.

All Distributions below US\$50 (or its equivalent) in value will be automatically applied in the purchase of further Shares of the same class.

Will I continue to receive distribution information such as distribution rates, number of shares, values etc. via email?

Yes, you will continue to receive fund distribution details by email. Should you wish to amend these details please contact your local Invesco office; full contact details can be found in the Appendix.

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# Settlements

Will the settlement period for deals change?

No, the settlement period of T+3 will remain the same for both subscriptions and redemptions.

Is there a charge to redeem?

No, all charges are paid at the point of subscription unless otherwise specified within your pre-agreed terms, with the exception of the B share classes.

Will redemption settlement requirements change?

Currently redemption settlement requirements vary from account to account and you may be required to send an original in order to settle your redemption deal. From the transition date, account specific redemption settlement requirements will no longer be applicable. Therefore, providing there are no changes attached to the sell deal (such as new bank details) payment for the redemption will be automatically made to the bank details held on file on settlement date regardless of how the deal is placed.

Please note, however, that telephone dealing is not currently available through the Hong Kong Sub-Distributor.

Please note that IFDS Ireland is subject to legal and regulatory obligations relating to the prevention of money laundering and terrorist financing and specifically those obligations imposed by the Criminal Justice (Money Laundering & Terrorist Financing) Act, 2010, which requires the verification of the identity of its Shareholders. Where such documentation is outstanding, restrictions will be placed on your account until all required documentation has been received and deemed acceptable.

In addition, redemptions will not be paid pending the receipt of documents which are mandatory under the tax legislation which might be applicable because of the country of citizenship, residence or domicile of the relevant Shareholder.

How do I receive redemption payment?

From the transition date all payments will be made by Electronic Funds Transfer (EFT) directly to your bank account; cheque payments will no longer be available. Therefore, to avoid any delay in the release of the proceeds of your redemption, please ensure up-to-date bank details are held on file prior to placing the deal.

Redemption payments can be made in USD, GBP, HKD, EUR or JPY; your preferred currency must be stated at dealing point.

Will bank account details change for subscriptions?

All subscriptions placed prior to the transition date must be settled to the existing Invesco bank account details.

Payments for subscriptions should be drawn on a bank account in the name of registered shareholder(s). Choose the corresponding currency for your payment quoting your Shareholder Identification Number and full contract reference (if known). Otherwise, please provide us with the full name of the first account holder in the reference text. Payment made without quoting the Shareholder Identification Number and contract reference or full name details of first registered account holder may be rejected.

Payment for all subscriptions placed after the transition date must be sent to the below details:

USD - JP Morgan New York  
SWIFT: CHASUS33  
Account: Invesco Global Asset Man L USD Acc  
A/C: 464650402

GBP - JP Morgan Dublin  
SWIFT: CHASIE2X  
Account: Invesco Global Asset Man L GBP Acc  
A/C: 79701328  
IBAN: IE80CHAS93090379701328

HKD - JP Morgan Hong Kong  
SWIFT: CHASHKHH  
Account: Invesco Global Asset Man L HKD Acc  
A/C: 6839273528

EUR - JP Morgan Frankfurt  
SWIFT: CHASDEFX  
Account: Invesco Global Asset Man L EUR Acc  
A/C: 6111601537  
IBAN: DE71501108006111601537

JPY - JP Morgan Tokyo  
SWIFT: CHASJPJT  
Account: Invesco Global Asset Man L - JPY Acc  
A/C: 0100008572

Please note, subscription monies sent to the old Invesco bank details for subscriptions placed after the transition date may be delayed or rejected.

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## Administrative changes

My details have changed. How do I notify you of the change? For example name, address.

In order to make any change to your account we will require an original signed instruction and any applicable supporting documentation.

How can I open an additional account with Invesco?

From the transition date, we will introduce a new Application Form which will replace the existing Standard Instruction Document (SID). If you wish to open an additional account, a fully completed Application Form and applicable supporting documentation will be required.

Copies of the Application Form can be obtained from your local Invesco office; full contact details can be found in the Appendix. Alternatively, from the transition date, you will be able to download a copy of the latest Application Form from [www.invesco.com.hk](http://www.invesco.com.hk).

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## Documentation

Will the documentation I receive change?

You will continue to receive standard documentation, however the look and feel of these documents will change; please see below for further details. These documents will continue to be sent in English only.

Shareholder statements and account valuations:

From the transition date, Shareholder statements and account valuations will be combined into one document. It will continue to be produced in the currency and frequency that you have previously selected and will be produced on the first business day of the following month. If you wish to change the currency or frequency in which you receive your statement and valuation, please contact your local Invesco office; full contact details can be found in the Appendix.

Please note valuations will now include all transactions, including transactions where payment or related documentation is outstanding.

Dividend statements:

Dividend information including re-investment details are issued within five business days of the pay date.

Please note that from the transition date the "Holdings as at" date will be referred to as "Record Date" on your statement. Your statement will also now include the "XD Date" (ex-dividend date) of the fund, this is the first day following the declaration of a dividend.

Transfer confirmation:

Transfer confirmations will be sent to both the transferor and the transferee on the first business day following completion of the transaction.

Contract notes:

A contract note will be sent to Shareholders on the first business day following acceptance of a deal providing full details of the transaction.

Separate copies of the contract note will be sent directly to both the Shareholder and the Agent attached to the deal where applicable.

Remittance advice:

Payment remittance advices will no longer be produced.

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## Other information

Where will share prices be published?

Share prices will continue to be available on Invesco's website [www.invesco.com](http://www.invesco.com), on Bloomberg, Reuters and if required by local law or regulation, published in local leading financial newspapers.

Please contact your local Invesco office for a complete list of internet sites and newspapers disclosing share prices.

Who do I contact if I have any questions?

If you have any further questions please contact your local Invesco office. Full contact details can be found in the Appendix.

This document is for information to Invesco's clients only. This is not a legal document. For details of the transition of Invesco's account administration service to IFDS, please refer to the Shareholder notice. If there are any discrepancies between the Chinese translation and English version, the English version shall be final.

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## Appendix – Contact Information

Invesco Asset Management Asia Limited  
The Hong Kong Sub Distributor and Representative  
For Investors based in Hong Kong  
41/F Citibank Tower, 3 Garden Road, Central,  
Hong Kong  
Telephone: +852 3191 8282  
Fax: +852 3128 6512

Invesco Taiwan Limited  
The Taiwan Master Agent  
For Investors based in Taiwan  
22/F, No.1 Songzhi Road Taipei 11047,  
Taiwan, R.O.C.  
Telephone: +886-0800-045-066  
Fax: +886-2-2545 1155

State Street Bank & Trust Company  
For Distributors based in Hong Kong and Taiwan  
68<sup>th</sup> Floor, Two International Finance Centre  
8 Finance Street  
Central  
Hong Kong

Dedicated Phone Line  
HK local number: + 852 3667 7112  
Taiwan toll free number: 801 856761

Dedicated Fax Line  
HK local number: + 852 800 900165  
Taiwan toll free number: + 088 00801 13 6583

International Financial Data Services (Ireland) Limited  
Invesco Transfer Agency  
78 Sir John Rogerson's Quay  
Dublin 2  
Ireland  
Phone: (353) 1 439 8100  
Fax: (353) 1 439 8200

Invesco Global Asset Management Limited  
The Manager of the Irish domiciled funds and the Global Distributor of the Luxembourg and Irish domiciled funds  
Georges Quay House  
43 Townsend Street  
Dublin 2  
Ireland  
Fax: +353 1 646 1502\*

\*In addition to the contact details as set out in the prospectus, from the transition date, you may contact Invesco Global Asset Management Limited on this fax number.