

---

# Fund Update

## Fund Manager Change - Effective 28 April 2023

For exiting investors only.

### April 2023

**Confidential: This document is intended to be used only by the existing Investors to whom Invesco has directly provided. This document is for informational purposes only and is not an offering of a financial product. It is not intended for and should not be distributed to, or relied upon, by members of the public or retail investors. Circulation, disclosure, or dissemination of all or any part of this document to any unauthorized person is prohibited.**

---

Fund	Previous fund managers	Fund Manager(s) from 28 April 2023
Invesco Pan European High Income Fund	Alex Ivanova, Stephanie Butcher, Thomas Moore & Oliver Collin	Alex Ivanova, Thomas Moore & Oliver Collin
Invesco Continental European Equity Fund	John Surplice & Stephanie Butcher	John Surplice

---

### Biography

As previously announced Stephanie Butcher is now a Senior Managing Director and a Global Co-Chief Investment Officer at Invesco. As a result of these expanded commitments Stephanie will be stepping away from the day-to-day management of the Invesco Pan European High Income Fund and the Invesco Continental European Equity Fund. Stephanie will be removed as a named Fund Manager on these SICAV funds effective from 28 April 2023.

---

### Risk Warnings

There are no associated changes to the investment objectives, policies or risk profiles of the funds.

## **Important Information**

All data is as of the date of this document and sourced from Invesco unless otherwise stated. Portfolio weightings and allocations are subject to change.

This document is intended to be used only by the existing Investors to whom Invesco has directly provided. It is for discussion and illustrative purposes only. It should not be distributed to or relied upon by members of the public or retail investors. Circulation, disclosure, or dissemination of all or any part of this document to any unauthorized person is prohibited.

The fund(s) or the investment strategy(ies) mentioned in this document is available only in jurisdictions where its promotion and sales are permitted under applicable law and regulations. It does not constitute an offer to public, whether by sale or subscription. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation to buy or sell any securities, investment advisory services or to adopt any investment strategy by anyone in any jurisdiction in which such an offer or solicitation is not authorised or lawful.

Where Invesco has expressed views and opinions, these are based on current market conditions and subject to change without notice. The value of investments and any income will fluctuate (this may partly be the result of exchange-rate fluctuations, adverse issuer, political, regulatory, market and/or economic developments) and can be more volatile than, and can perform differently from the market as a whole. Investors may not get back the full amount invested. Past performance is not a guide to future returns.

Holdings are subject to change without notice. There is no guarantee that the securities/industries/regions mentioned above are currently held or will be held by Invesco funds in the future. It does not represent a recommendation to buy/hold/ sell the securities/ industries/ regions. It must not be seen as investment advice.

As with all investments, there are associated inherit risks and may not be suitable for an investor's goals, objectives and risk tolerance. Please read offering documents carefully before investing. Invesco does not provide legal or tax advice and we encourage you to consult your own lawyer, accountant or other advisor before making an investment.

Invesco does not assume any duty to update any forward-looking statements in this document which are based on certain assumptions of future events and information available on the date hereof. There can be no assurance that forward-looking statements will be materialized or the intended objectives or targets being achieved. Whilst great care has been taken to ensure that the information contained herein is accurate and the data or information supplied by outside sources are reliable, Invesco does not accept any responsibility for any errors, mistakes or omissions or for any action in reliance thereon.

All trademarks and service marks included herein belong to Invesco or an affiliate, except third-party trademarks and service marks, which belong to their respective owners.

## **Restrictions on Distribution**

### **Hong Kong**

This document is distributed, circulated or issued to professional investors (as defined in the Hong Kong Securities and Futures Ordinance (the "SFO") and any rules made under the SFO or as otherwise permitted by the SFO only in Hong Kong.

This document is issued in Hong Kong by Invesco Hong Kong Limited 景順投資管理有限公司, 45/F, Jardine House, 1 Connaught Place, Central, Hong Kong.

### **Singapore**

This advertisement has not been reviewed by the Monetary Authority of Singapore.

This document is solely provided to Institutional Investors in Singapore. The fund(s) as mentioned in this document (where applicable) (the "Fund") is a restricted foreign scheme in Singapore. The Fund is not authorized or recognized by the Monetary Authority of Singapore (the "MAS") and the Interests of the Fund are not allowed to be offered to the retail public in Singapore. This document is not a prospectus as defined in the Securities and Futures Act (the "SFA"). Accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply. You should consider carefully whether the investment is suitable for you.

This document may not be circulated or distributed, whether directly or indirectly, to persons in Singapore other than to an institutional investor under Section 304 of the SFA or otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

As the Fund is not denominated in Singapore dollars, eligible investors must be aware of their exposure to foreign currency exchange risk.

This document is issued in Singapore by Invesco Asset Management Singapore Ltd, 9 Raffles Place, #18-01 Republic Plaza, Singapore 048619.

### **Thailand**

The information herein is provided to you solely at your request (unless you are a qualified institutional investor and the document is for the provision of investment management services only). The fund(s) as mentioned in this document (where applicable) have not been registered with, or approved by, the Office of the Securities and Exchange Commission of Thailand which takes no responsibility for its contents.

**Malaysia**

This document is prepared for the sole use of certain specific institutional investors in Malaysia upon request. The recognition by the Malaysian Securities Commission pursuant to Section 212 of the Malaysian Capital Markets and Services Act 2007 has not been / will not be obtained for the fund(s) as mentioned in this document (where applicable) nor will this document be lodged or registered with the Malaysian Securities Commission.

**Indonesia**

This document is prepared for the sole use of certain specific institutional investors in Indonesia. The Securities offered under this marketing material(s) or document(s) are not and will not be registered with the Financial Services Authority (Otoritas Jasa Keuangan, "**OJK**") and the Commodity Futures Trading Supervisory Agency ("**Bappebti**") nor have they been approved by the Indonesian Central Bank (Bank Indonesia) for sale in Indonesia.

**Philippines**

**THIS DOCUMENT IS PREPARED FOR THE SOLE USE OF THOSE FALLING UNDER THE QUALIFIED BUYER OR PRIVATE PLACEMENT EXEMPTIONS IN PHILIPPINES UPON REQUEST.**

**THE SECURITIES BEING OFFERED OR SOLD UNDER THIS MARKETING MATERIAL(S) OR DOCUMENT(S) HAS/HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES. ANY FUTURE OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.**