Invesco Funds
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Luxembourg

www.invesco.com

28 August 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.

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 28 August 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. Update of the investment objective and policy of the Invesco Global Consumer Trends Fund

From 28 September 2026, the Directors have decided to amend the investment objective and policy of the Invesco Global Consumer Trends Fund to allow exposure of up to 10% of the NAV of Invesco Global Consumer Trends Fund to China A-Shares listed on the Shanghai or Shenzhen Stock Exchanges via Stock Connect.

The Directors believe that the continued liberalisation of the Chinese domestic markets and the increased accessibility of China A-Shares through Stock Connect may provide attractive opportunities for investors and additional flexibility for portfolio management.

The above changes will have no impact on how the Invesco Global Consumer Trends Fund is managed, nor on its risk profile.

B. Reduction of the management fee for “P/PI”, “S”, “T/TI” and “Z” Share classes of the Invesco Pan European Core Systematic Equity Fund[1]

From 1 October 2026, the management fee of the “P/PI”, “S”, “T/TI” and “Z” Share classes of Invesco Pan European Core Systematic Equity Fund[1] will be reduced as follows:

Share class	Existing Management Fee	New Management Fee
P/PI	0.45% (max)	0.30% (max)
S	0.45%	0.30%
T/TI	0.45% (max)	0.30% (max)
Z	0.45%	0.30%

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

For the avoidance of doubt, there is no change to the management fee in respect of “A”, “B”, “C”, “E”, “F”, “J” and “R” Share classes, nor for the “I” Share classes (as they do not bear any management fee).

The reduction is intended to ensure that the relevant share classes remain competitively positioned and more appropriately aligned with prevailing market practice.

C. Appointment of Investment Sub- Managers for several sub-funds

The Invesco Fixed Income Emerging Markets Debt Team operates as a global team, with investment professionals located across different jurisdictions. This structure is intended to support enhanced collaboration across the platform and to enable the relevant emerging markets funds to benefit from broader investment expertise. Accordingly, the Directors have decided to appoint Invesco Hong Kong Limited (“IHKL”) as an additional Investment Sub- Manager to certain emerging market fixed income funds currently managed by Invesco Advisers, Inc. (“IAI”), and to appoint IAI as an additional Investment Sub- Manager to certain emerging market/Asian fixed income and multi asset funds currently managed by IHKL.

As a result, from 28 September 2026, IAI will be appointed as an additional Investment Sub-Manager to the following sub-funds:

- Invesco Developing Initiatives Bond Fund[2]
- Invesco Asia Asset Allocation Fund
- Invesco India Bond Fund
- Invesco Asian Flexible Bond Fund,

and

IHKL will be appointed as an additional Investment Sub- Manager to the following sub-funds:

- Invesco Emerging Market Corporate Bond Fund[3]
- Invesco Emerging Market Flexible Bond Fund[4]
- Invesco Emerging Markets Bond Fund

Similarly, a Global High Yield platform has been created globally, with investment professionals located across different jurisdictions. This structure is intended to support enhanced collaboration across the platform and to enable the relevant high yield funds to benefit from broader investment expertise. Accordingly, the Directors have decided to appoint Invesco Asset Management Limited (“IAML”) as an additional Investment Sub-Manager to certain high yield funds currently managed by IAI.

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

From 28 September 2026, IAML will be appointed as an additional Investment Sub-Manager to the following sub-funds:

- Invesco Global High Yield Fund
- Invesco US High Yield Bond Fund

These appointments will not result in any change to the investment objective, investment policy, investment process or risk profile of the affected sub-funds.

D. Update of the investment objective and policy of the Invesco Asia Asset Allocation Fund

From the Effective Date, the investment objective and policy of the Invesco Asia Asset Allocation Fund will be updated to clarify that Invesco Asia Asset Allocation Fund's use of derivatives may include, but is not limited to, derivatives on credit, rates, equities and currencies and can be used to achieve both long and short positions.

There will be no change to the investment process or strategy, nor to the risk profile of Invesco Asia Asset Allocation Fund. There will also be no change to Invesco Asia Asset Allocation Fund's net derivative exposure limit.

E. 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 the removal of the requirement of providing at least 1 month's prior notice for changes to Investment Manager(s) or Investment Sub-Manager(s) of Funds authorised 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/hk[5].

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.

[5] This website has not been reviewed by the SFC.

F. 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/hk[6], 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.

[6] This website has not been reviewed by the SFC.