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**Invesco Funds**

Société d'Investissement à Capital Variable

Registered Office:

Vertigo Building- Polaris

2-4, rue Eugène Ruppert

L-2453 Luxembourg

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18 March 2019

## Shareholders circular:

# Clarification of investment objective and policy of Invesco UK Investment Grade Bond Fund

**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") and Appendix A (together the "Prospectus").

### **About the information in this circular:**

The directors of the SICAV (the "Directors") and 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.

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Invesco Funds is regulated by the Commission de Surveillance du Secteur Financier

Directors: Peter Carroll (Irish), Douglas Sharp (Canadian), Timothy Caverly (American), Graeme Proudfoot (British) and Bernhard Langer (German)

Incorporated in Luxembourg No B-34457

VAT No. LU21722969

**Dear Shareholder,**

We are writing to you as a Shareholder of the **Invesco UK Investment Grade Bond Fund** (the “Fund”) in relation to a clarification to the investment objective and policy of the Fund. Such clarification has been included in the Prospectus of the SICAV and Product Key Facts Statement of the Fund as from 18 March 2019.

Upon the United Kingdom leaving the European Union (“Brexit”), it will no longer be a “Member State” as defined in the Prospectus. Pursuant to the last paragraph of Section 7.1 III d) of the Prospectus, investment in Transferable Securities and Money Market Instruments issued or guaranteed by a non-Member State should be disclosed in Appendix A in relation to the relevant sub-fund. Accordingly, in anticipation of Brexit, the investment objective and policy of the Fund has been amended to clarify that the Fund may invest more than 35% of the NAV of the Fund in debt securities issued and/or guaranteed by the UK government. This clarification does not represent any change in the investment policy of the Fund.

The above clarification does not impact the features and risks applicable to the Fund, and will not impact the interests of existing investors, the operation and/or the way in which the Fund is being managed or their risk profile. There is no change in the fee level/cost in managing the Fund, and any cost and/or expenses incurred in connection with the clarification, including legal and administrative costs, will be borne by the Management Company.

You may contact the SICAV’s Hong Kong Sub-Distributor and Representative, Invesco Asset Management Asia Limited on telephone number (+852) 3191 8282 for additional information. Soft copies of the Prospectus, Product Key Facts Statements and financial reports of the SICAV are available on the Hong Kong website [www.invesco.com.hk](http://www.invesco.com.hk)\*, while printed copies may be obtained free of charge from Invesco Asset Management Asia Limited registered at 41/F Champion Tower, Three Garden Road, Central Hong Kong.

**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.**

If you have transferred all of your Shares in a sub-fund of Invesco Funds, please pass this circular to the transferee or to the stockbroker, bank or other agent through whom the transfer was effected for transmission to the transferee as soon as possible.

Thank you for taking the time to read this communication.

Yours faithfully,



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**By order of the Board of Directors**

Acknowledged by Invesco Management S.A.

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\* This website has not been reviewed by the SFC.