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 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 the 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

From 1st October 2026, the management fee of the "P/PI", "S", "T/TI" and "Z" Share classes of Invesco Pan European Core Systematic Equity Fund 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%

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
  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
- Invesco Emerging Market Flexible Bond Fund
- 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 Invesco Advisers, Inc. ("IAI").

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 the 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 the Invesco Asia Asset Allocation Fund.

E. Availability of documents and additional information

For the list of Share classes available in each Fund, please refer to the Website of the Management Company (http://invescomanagementcompany.lu).

Do you require additional information?
The updated Prospectus, its Appendix A and Appendix B and the updated Key Information Documents will be available free of charge at the registered office of the SICAV. These are also available from the website of the Management Company of the SICAV (Invesco Management S.A.): http://www.invescomanagementcompany.lu. as of the Effective Date.

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 your jurisdiction? Please contact your local Invesco office.

You may contact

- Germany: Invesco Management S.A. Zweigniederlassung Deutschland at (+49) 69 29807 0
- Austria: Invesco Management S.A. Niederlassung Österreich at (+43) 1 316 20-0,
- Ireland: Invesco Investment Management Limited at (+353) 1 439 8000,
- Hong Kong: Invesco Asset Management Asia Limited at (+852) 3191 8282,
- Spain: Invesco Management S.A. Sucursal en España at (+34) 91 781 3020,
- Belgium: Invesco Management S.A. (Luxembourg) Belgian Branch at (+32) 2 641 01 70,
- France: Invesco Management S.A., Succursale en France at (+33) 1 56 62 43 00,

- Italy: Invesco Management S.A. Succursale Italia, at (+39) 02 88074.1,
- Switzerland: Invesco Asset Management (Schweiz) AG at (+41) 44 287 9000,
- Netherlands: Invesco Management S.A. Dutch Branch at (+31) (0) 20 888 0216,
- Sweden: Invesco Management S.A (Luxembourg) Swedish Filial at (+46) 8 463 11 06,
- United Kingdom: Invesco Asset Management Limited at (+44) 0 1491 417 000.

For direct clients please contact the Investor Services Team, Dublin on (+353) 1 4398100 (option 2).

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.

For Shareholders in Germany: If you are acting as a distributor/institution keeping the securities deposit accounts for shareholders in Germany please be advised you are not required to forward this letter to your end clients by durable media.

For Shareholders in Switzerland: The Prospectus, the Key Information Documents and the Articles, as well as the annual and interim reports of the Invesco Funds may be obtained free of charge from the Swiss representative. Invesco Asset Management (Switzerland) Ltd., Talacker 34, 8001 Zurich, is the Swiss representative and BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16, 8002 Zurich, is the Swiss paying agent.

For Shareholders in Italy: Redemptions requests will be carried out in accordance with the terms of the Prospectus. Shareholders will be able to redeem without any redemption charges other than the intermediation fee applied by the relevant paying agents in Italy, as disclosed in the Annex to the Italian application form in force and available on the website www.invesco.it.

For Shareholders in United Kingdom (UK): The Key Investor Information Documents (KIIDs) are available on the local UK website in accordance with the UK requirements.

A copy of this letter is available in various languages. For further information, please contact the Investor Services Team, Dublin on (+353) 1 439 8100 (option 2) or your local Invesco office

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