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**Invesco Funds**

2-4 Rue Eugène Ruppert, L-2453 Luxembourg  
Luxembourg

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[www.invesco.com](http://www.invesco.com)

6 May 2025

## 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.

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Invesco Funds is regulated by the  
Commission de Surveillance du Secteur Financier  
Directors: Peter Carroll, Timothy Caverly, Andrea Mornato,  
Rene Marston and Fergal Dempsey

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Incorporated in Luxembourg No B-34457  
VAT No. LU21722969

**Dear Shareholder,**

We are writing to you as a Shareholder of the SICAV due to several amendments, as further described below, to be included in the Prospectus dated 6 May 2025 (the “Effective Date”). Unless otherwise stated below, the amendments will take effect on 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.

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## **A. Change of the benchmark used to calculate the global exposure and for comparison purposes for the Invesco Asian Investment Grade Bond Fund**

From 30 June 2025, the benchmark used to calculate the global exposure and for comparison purposes of the Invesco Asian Investment Grade Bond Fund will change from 85% JP Morgan JACI Investment Grade Index and 15% Bloomberg China Treasury and Policy Bank Total Return Index to **JP Morgan JACI Investment Grade Index**.

It is believed that this benchmark will better reflect the market universe applied to the Invesco Asian Investment Grade Bond Fund and will provide a better indicator to calculate the global exposure of the Invesco Asian Investment Grade Bond Fund using the relative VaR methodology. The Investment Manager will still be able to invest in China onshore credit or other debt securities as more fully outlined in the investment policy of the Invesco Asian Investment Grade Bond Fund, as an actively managed fund.

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## **B. Update of the investment policy of the Invesco Euro Ultra-Short Term Debt Fund**

From 24 June 2025, the investment policy of the Invesco Euro Ultra-Short Term Debt Fund will be updated in order to increase the maximum residual maturity of securities at the time of purchase from 3 years to 3.75 years. The maximum average portfolio duration will remain unchanged at 18 months. This update is being made to respond to the Euro fixed income market where issuers tend to issue securities with maturities slightly above 3 years, in which the Fund is currently restricted from investing.

This update will have no impact on how the Invesco Euro Ultra-Short Term Debt Fund is being managed, nor on its risk profile.

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## **C. Change of the pre-contractual disclosures for multiple Funds (Appendix B of the Prospectus)**

From 24 June 2025, the exclusion on military (exclusion on companies which derive >10% revenue from military contracting overall) will be removed from the environmental and social characteristics of the following Funds as this exclusion is limiting the investment opportunities in the military self-defence sector. This change is not expected to result in any material change in holdings or risk profile of the below Funds.

- Invesco Asia Asset Allocation Fund
- Invesco Asia Consumer Demand Fund
- Invesco Asian Equity Fund
- Invesco Asia Opportunities Equity Fund
- Invesco China Focus Equity Fund
- Invesco Euro Corporate Bond Fund<sup>1</sup>
- Invesco Global Consumer Trends Fund
- Invesco Global Total Return Bond Fund<sup>2</sup>

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<sup>1</sup> This Fund is not authorised by the SFC and therefore is not available for sale to the public in Hong Kong.

<sup>2</sup> This Fund is not authorised by the SFC and therefore is not available for sale to the public in Hong Kong.

- Invesco Greater China Equity Fund
- Invesco Metaverse and AI Fund
- Invesco Emerging Markets ex-China Equity Fund
- Invesco Pan European High Income Fund
- Invesco China New Perspective Equity Fund
- Invesco Japanese Equity Advantage Fund

Altogether the “Funds”

The pre-contractual disclosures as well as the sustainability-related disclosures of the above Funds will be updated accordingly. For more information on the ESG-related disclosures of the above Funds, please refer to Appendix B of the Prospectus.

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#### **D. Change of the pre-contractual disclosures for the Invesco Environmental Climate Opportunities Bond Fund<sup>3</sup> (Appendix B of the Prospectus) and other clarifications**

From the Effective Date, it will be clarified that, while not systematic in nature, the Investment Manager may on occasion include a proprietary scoring process for selecting sovereign issuers, which will be aligned with the E/S characteristics of the Invesco Environmental Climate Opportunities Bond Fund.

This update will have no impact on how the Invesco Environmental Climate Opportunities Bond Fund is being managed, nor on its risk profile.

In addition, for better clarity, the ESG features of the Invesco Environmental Climate Opportunities Bond Fund have been removed from the Appendix A of the Prospectus and are now only disclosed in the pre-contractual disclosures in the Appendix B of the Prospectus.

For more information on the ESG-related disclosures of the Invesco Environmental Climate Opportunities Bond Fund, please refer to Appendix B of the Prospectus.

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#### **E. Update of the expected level of leverage for Invesco India Bond Fund**

Further to the ongoing review of the expected level of leverage of the various Funds in the SICAV, kindly note that the expected level of leverage for the Invesco India Bond Fund will be increased from 0% to 50% from 6 June 2025.

For the avoidance of doubt, the net derivative exposure limit of the Fund remains to be up to 50% of its net asset value. It is not anticipated that this update will have an impact on the risk profile of the Invesco India Bond Fund.

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#### **F. 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.

**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 product key facts statements (“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](http://www.invesco.com/hk)<sup>4</sup>.

**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.

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<sup>3</sup> This Fund is not authorised by the SFC and therefore is not available for sale to the public in Hong Kong.

<sup>4</sup> This website has not been reviewed by the SFC.

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## G. 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](http://www.invesco.com/hk)<sup>5</sup>, 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**

A handwritten signature in black ink, appearing to read "Peter Carroll", written in a cursive style.

Peter Carroll

Acknowledged by Invesco Management S.A.

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<sup>5</sup> This website has not been reviewed by the SFC.

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景順盧森堡基金系列

2-4 Rue Eugène Ruppert, L-2453 Luxembourg  
Luxembourg

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[www.invesco.com](http://www.invesco.com)

2025 年 5 月 6 日

## 股東通函

**注意：此乃重要函件，務請閣下即時處理。若閣下對於應採取的行動有任何疑問，應徵詢閣下的專業顧問。**

除另有界定外，本通函內所用詞彙與景順盧森堡基金系列（「SICAV」）章程（包括補編 — 香港投資者補充資料（「香港補編」））、附錄 A 及附錄 B（統稱「章程」）所界定者具有相同涵義。

### 關於本通函所載之資料：

SICAV 董事（「董事」）及 SICAV 管理公司（「管理公司」）就本函件所載資料的準確性負責。就董事及管理公司（彼等已採取所有合理的謹慎措施，以確保所述情況乃確實無訛）所深知和確信，本函件所載資料於刊發日期乃屬準確，並無遺漏任何事實以致可能影響該等資料涵義的內容。董事及管理公司願就此承擔責任。

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景順盧森堡基金系列由盧森堡金融業監督委員會(Commission de Surveillance du Secteur Financier)監管  
董事：Peter Carroll、Timothy Caverly、Andrea Mornato、Rene Marston及Fergal Dempsey

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於盧森堡註冊成立，編號B-34457  
增值稅號 LU21722969

## 親愛的股東：

閣下為 SICAV 股東，本公司謹就若干修訂而致函，該等修訂之詳情載於下文，並將納入日期為 2025 年 5 月 6 日（「生效日期」）之章程。除下文另有註明者外，該等修訂將於生效日期生效。

若下述任何修訂未能配合閣下的投資需要，閣下可隨時贖回閣下於各基金的股份，而毋須支付任何贖回費用。贖回將按照章程條款進行。

除下文另有註明者外，下文建議的變動所產生的所有成本將由管理公司承擔。

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### A. 變更加於景順亞洲高評級債券基金的整體風險承擔計算及比較目的的基準指數

自 2025 年 6 月 30 日起，用於景順亞洲高評級債券基金的整體風險承擔計算及比較目的的基準指數，將由 85% 摩根大通亞洲信貸指數投資級別指數及 15% 彭博中國國債及政策性銀行總回報指數變更為**摩根大通亞洲信貸指數投資級別指數**。

相信該基準指數將更好地反映適用於景順亞洲高評級債券基金的市場範疇，及將為採用相對風險值法計算整體風險承擔的景順亞洲高評級債券基金提供更好的指標。作為一隻主動管理基金，投資經理仍能夠投資於中國在岸信貸或其他債務證券，進一步詳情載述於景順亞洲高評級債券基金的投資政策。

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### B. 更新景順歐元極短期債券基金的投資政策

自 2025 年 6 月 24 日起，景順歐元極短期債券基金的投資政策將予以更新，以把購買時的證券最高剩餘年期由 3 年上調至 3.75 年。投資組合的最高平均存續期將維持在 18 個月不變。該更新旨在回應歐洲固定收益市場的實際情況，當地發行人傾向於發行年期略高於 3 年的證券，而本基金目前被限制投資於此類證券。

該更新將不會對景順歐元極短期債券基金的管理方式或風險取向產生影響。

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### C. 變更多隻基金的合約前披露（章程附錄 B）

自 2025 年 6 月 24 日起，軍事相關剔除準則（即剔除超過 10% 的收入自來總體軍事承包的公司）將自以下基金的環境及社會特徵中剔除，因為該剔除準則限制軍事自衛行業的投資機會。預計該變更不會導致以下基金的持倉或風險取向產生任何重大變化。

- 景順亞洲資產配置基金
- 景順亞洲消費動力基金
- 景順亞洲動力基金
- 景順亞洲機遇股票基金
- 景順中國智選股票基金
- Invesco Euro Corporate Bond Fund<sup>1</sup>
- 景順環球消費趨勢基金
- Invesco Global Total Return Bond Fund<sup>2</sup>

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<sup>1</sup>此基金未經證監會認可，故不可向香港公眾人士發售。

<sup>2</sup>此基金未經證監會認可，故不可向香港公眾人士發售。

- 景順大中華基金
- 景順元宇宙及人工智能基金
- 景順新興市場（中國除外）股票基金
- 景順泛歐洲收益策略基金
- 景順中國新世代基金
- 景順日本股票優勢基金

以上統稱為「該等基金」

該等基金的合約前披露及可持續性有關披露將會相應更新。有關該等基金 ESG 相關披露的更多資料，請參閱章程附錄 B。

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## D. 更改 Invesco Environmental Climate Opportunities Bond Fund<sup>3</sup>的合約前披露（章程附錄 B）及其他澄清

此基金未獲證監會認可，故不供香港公眾人士認購，基金詳情因而並未載於本附錄中文版。

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## E. 更新景順印度債券基金的預期槓桿水平

繼持續檢討SICAV多個基金的預期槓桿水平後，敬請注意，自2025年6月6日起，景順印度債券基金的預期槓桿水平將由0%上調至50%。

為免生疑問，本基金的衍生工具風險承擔淨額的上限，繼續為最多可佔其資產淨值的50%。預計該更新將不會對景順印度債券基金的風險取向產生影響。

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## F. 文件及補充資料的獲取

香港發售文件將予以更新，以反映上述變更及其他一般及雜項資料更新。

關於目前向香港公眾發售的各基金所提供股份類別清單，請參閱香港補編及相關基金的產品資料概要（「產品資料概要」）。

閣下是否需要其他資料？

香港投資者將可登入香港網站 [www.invesco.com/hk](http://www.invesco.com/hk)<sup>4</sup>索取最新的章程及產品資料概要。

倘若閣下對上文存在任何疑問，或希望了解有關獲准於香港銷售的景順基金系列旗下其他產品的資料，請聯絡景順投資管理有限公司（電話：(+852) 3191 8282）。

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## G. 進一步資料

投資項目價值及投資所產生的收益可能波動不定（部分原因可能是由於匯率浮動所致）。投資者未必可取回全數投資金額。

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<sup>3</sup>此基金未經證監會認可，故不可向香港公眾人士發售。

<sup>4</sup>此網站未經證監會審閱。



閣下可聯絡SICAV的香港分經銷商及代表景順投資管理有限公司（電話：(+852) 3191 8282）。SICAV的章程、產品資料概要及財務報告電子版本可於香港網站[www.invesco.com/hk](http://www.invesco.com/hk)<sup>5</sup>查閱，而印刷本可向景順投資管理有限公司免費索取，註冊地址為香港中環康樂廣場一號怡和大廈四十五樓。

感謝閣下抽出寶貴時間閱讀本通訊。

**承董事會命**

A handwritten signature in dark ink, appearing to read "Peter Carroll", written in a cursive style.

Peter Carroll

經Invesco Management S.A.確認

謹啟

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<sup>5</sup>此網站未經證監會審閱。