

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.

Invesco Great Wall Fund Management Company Limited, the manager of Invesco Great Wall Core Competence Mixed Securities Fund, accepts responsibility for the accuracy of the information contained in this document at the date of issuance.

Notice to Unitholders of Invesco Great Wall Core Competence Mixed Securities Fund (the "Fund") with respect to the Clarification of Distribution Policy of the Fund

30 October 2017

Dear Unitholder,

We (the "**Manager**"), the manager of the Fund, are writing to you as a Unitholder of Class H Units of the Fund. The purpose of this notice is to inform you of certain clarification of the distribution policy of Class H Units of the Fund. Unless otherwise defined, all terms shall have the same meaning as set out in the Prospectus dated as of 4 August 2017 and the Hong Kong Supplement dated 4 August 2017 (as amended).

Prior to 30 November 2017 (the "**Effective Date**"), it is the intention of the Manager that all distributions declared on Class H Units of the Fund (which is in the Manager's discretion) will be automatically reinvested in further Units of the same class and will not be distributed in the form of cash; and all distributions shall only be made from net distributable income. No distribution will be paid out of the capital.

In order to align with the distribution policy of other class of Units of the Fund¹ where distribution may comprise net distributable income of current year as well as accrued net distributable income carried over from the previous financial year(s), with effect from the Effective Date, the distribution policy of Class H Units of the Fund will be clarified to reflect that the distributions declared on Class H Units of the Fund may be made from accrued net distributable income carried over from the previous financial year(s), which amounts to distributions out of capital or effectively out of capital. All distributions declared on Class H Units of the Fund will continue to be automatically reinvested in further Units of the same class. Please note that the Manager will have the discretion to determine if and to what extent distributions will be made out of capital attributable to the relevant Class H Units.

The Prospectus, Hong Kong Supplement and the Product Key Facts Statements of the Fund will be amended accordingly in due course.

Investors should note that where distributions are made out of accrued net distributable income carried over from previous financial year(s), this amounts to distributions out of capital or effectively out of capital and represents a return or withdrawal of part of the amount originally invested or capital gain attributable to that original investment. This may result in an immediate decrease in the net asset value per Class H Unit, even though each Unitholder's total amount of investment in Class H Units will remain unchanged given the distribution will be reinvested in further Class H Units. The section headed "Additional Risk Factors" in the Hong Kong Supplement will be amended to add the risk factor "Risks associated with Distribution out of Capital".

The composition of the distributions (if any) in respect of the Class H Units (i.e. the relative amounts made out of net distributable income (excluding capital) and capital) for the last 12 months are available at the Hong Kong Master Distributor and Representative on request and on its website at <http://www.invesco.com.hk>².

The Manager may amend the distribution policy with respect to payment of distribution out of capital of the Class H Units subject to obtaining the prior regulatory approval and by giving not less than one month's prior notice to Unitholders in Hong Kong.

¹ Such other class of Units of the Fund is not offered to investors in Hong Kong.

² This website has not been reviewed by the SFC.

There is no impact on the fee level/cost in managing the Fund, and no overall impact on each Unitholder's total amount of investment in Class H Units.

The costs and expenses relating to the abovementioned clarification of the distribution policy of Class H Units of the Fund will be borne by the Manager and the Hong Kong Master Distributor and Representative.

Action to be taken by you

From the date of this notice, Unitholders may choose to (a) take no action and continue to hold their Units of the Fund; (b) at any time before 3 p.m. on the proposed Effective Date, redeem their existing holdings in the Fund upon payment of redemption fee as stipulated in the Hong Kong Supplement and Product Key Facts Statement; or (c) at any time before 3 p.m. Hong Kong time on the proposed Effective Date, apply their redemption proceeds to subscribe into other SFC authorised Invesco funds upon payment of redemption fee as stipulated in the Hong Kong Supplement and Product Key Facts Statement and also subject to any fees and charges which may be imposed by third party distributors for such subscription. For the avoidance of doubt, the other SFC authorised Invesco funds themselves will not charge any subscription fees and charges.

In respect of conversion into the other SFC authorised Invesco funds, investors should note that these are different umbrella funds with different settlement cycles from the Fund. Details of SFC authorised Invesco funds (including the relevant offering documents) can be found on the website www.invesco.com.hk³. Please note that SFC authorisation is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product or its performance.

Additional Information

Copies of the latest Prospectus, Hong Kong Supplement, Product Key Facts Statement, the Fund Contract (as amended from time to time), latest published audited annual report, unaudited semi-annual reports and the unaudited quarterly reports of the Fund and this notice may be inspected free of charge during usual business hours on any Hong Kong business day at the registered office of the Hong Kong Master Distributor and Representative of 41/F Champion Tower, 3 Garden Road, Central, Hong Kong and copies obtained free of charge (except for the Fund Contract where copies can be obtained at a reasonable charge).

If you are in doubt or have questions on the contents of this notice, please contact the Invesco Funds Hotline at (+852) 3191 8282.

Investors should exercise caution and consult with their professional and financial advisors before dealing in the Units or otherwise in deciding on the course of action to be taken in relation to the Units.

Yours faithfully,

For and on behalf of



Invesco Great Wall Fund Management Company Limited

³ This website has not been reviewed by the SFC.