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## **Invesco Select Retirement Fund Savings Class**

**April 2017**

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The Directors of Invesco Hong Kong Limited, the Manager of the Invesco Select Retirement Fund, are the persons responsible for the information contained in this Prospectus. The Directors have taken all reasonable care to ensure that the information contained in this Prospectus is at its date in accordance with the facts and does not omit anything likely to affect the import of such information and they accept responsibility accordingly.

**If you are in any doubt about the contents of this Prospectus you should seek independent professional financial advice.**

**Invesco Hong Kong Limited**

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**INVESCO SELECT RETIREMENT FUND  
NOTICE TO UNITHOLDERS**

This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional financial advice. Invesco Hong Kong Limited, the manager of Invesco Select Retirement Fund, accepts responsibility for the information contained in this document.

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Dear Unitholder,

Thank you for your continued support of Invesco Select Retirement Fund (the “Fund”). We are writing to inform you of certain changes related to the Fund, including recent regulatory changes in Hong Kong, an update to the Fund’s website address and other general updates.

**Enhancement of disclosures in relation to the Fund Manager Code of Conduct**

As background, the Manager is licensed by the SFC for, among others, type 9 (asset management) regulated activity and accordingly is subject to regulation by the SFC, including the SFC’s Fund Manager Code of Conduct (the “Fund Manager Code”). The SFC has revised the Fund Manager Code to include certain disclosure obligations on companies licensed by the SFC for type 9 regulated activity in relation to funds they manage.

Accordingly, disclosures in the Prospectus will be enhanced to reflect certain disclosure requirements under the revised Fund Manager Code. Such enhancements are as follows:

1. The Sub-Funds may use financial derivative instruments for hedging purpose only. Accordingly, each Sub-Fund is not expected to incur any leverage arising from the use of financial derivative instruments.
2. The Sub-Funds do not currently intend to engage in securities lending, repurchase and reverse repurchase transactions.
3. A summary of the Fund’s liquidity risk management policy is as follows:

“Liquidity risk is the risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a significant loss.

The Manager is responsible for monitoring the liquidity risk of the Sub-Funds on a day-to-day basis. Risk controls (including liquidity risks) are embedded within the investment management discipline which includes review and oversight processes. The day-to-day liquidity risk monitoring is carried out by the Manager’s investment risk team as part of its function. The team is functionally independent from the day-to-day portfolio investment staff. The oversight of the investment risk team and other related responsibilities are performed by the regional head of investment risk.

When liquidity scenario arises, the team will engage the portfolio manager and evaluate the condition before taking the appropriate action if required; and where appropriate to escalate to the Risk Management Committee which comprises of heads or senior staff of the relevant functions of the Manager.

The Manager is equipped with necessary tools and techniques in meeting liquidity needs in an orderly manner. For instance, the Manager may suspend redemption in a Sub-Fund on any Business Day in the circumstances prescribed under the section headed "Suspension and Limitation of Redemptions" in the Prospectus. The Manager may also borrow for the account of a Sub-Fund to meet redemption requests.

Investors should note that there is a risk that the tools may be ineffective to manage liquidity and redemption risks."

4. The Manager is licensed by the SFC to carry on dealing in securities (Type 1), advising on securities (Type 4), advising on futures contracts (Type 5) and asset management (Type 9) regulated activities and is currently not subject to any licensing condition.

#### **Update of the Fund's website address**

The address of the website containing information on the Fund has been updated to [www.invesco.com.hk/mpf](http://www.invesco.com.hk/mpf). References to the website in the Prospectus and the relevant Product Key Facts Statements will be updated accordingly. The new address is now available, while the old address shall remain available for a short period of time from the date of this notice.

#### **Other general updates**

Martin Peter Franc has been appointed as a director of the Manager. The directors of the Manager now include:

Andrew Lo  
Anna Tong  
Fanny Lee  
Jeremy Simpson  
John Greenwood  
Martin Peter Franc  
Terry Pan

Unless otherwise defined, all terms shall have the same meaning as set out in the Prospectus.

The Prospectus and the relevant Product Key Facts Statements will be revised to reflect the changes as set out above in due course where appropriate. Copies of the revised Prospectus and the relevant Product Key Facts Statements can be obtained free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the offices of Invesco Hong Kong Limited, 41/F, Champion Tower, Three Garden Road, Central, Hong Kong.

Should you have any questions, please do not hesitate to call the INVESCall Member Hotline at (852) 2842 7878.

Invesco Hong Kong Limited  
16 November 2018



## INVESCO SELECT RETIREMENT FUND - US\$ MONEY MARKET FUND

### NOTICE TO UNITHOLDERS OF SAVINGS CLASS UNITS

**This document is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional financial advice. Invesco Hong Kong Limited, the manager of Invesco Select Retirement Fund, accepts responsibility for the information contained in this document.**

Dear Unitholders,

Thank you for your continued support of Invesco Select Retirement Fund (the "**Fund**") and US\$ Money Market Fund, a sub-fund of the Fund (the "**Sub-Fund**"). We are writing to inform you of the proposed termination of the Sub-Fund. Unless otherwise defined, all terms shall have the same meaning as set out in the prospectus of the Fund dated April 2017 (the "**Prospectus**").

#### **(A) Termination of the Sub-Fund**

Currently, the Sub-Fund aims to provide a high degree of security with an investment objective of preserving capital with minimal risk by investing in Invesco USD Reserve Fund (the "**Invesco USD Fund**") as a feeder fund. Due to the repositioning of the Invesco USD Fund from a reserve fund to an ultra-short term debt fund, the Manager is of the view that (i) the Sub-Fund may not be able to attain its investment objective if it continues to invest in the Invesco USD Fund after the change of investment objective and policy of the Invesco USD Fund takes effect on 6 December 2018; and (ii) it may not be cost efficient for the Manager to continue the operation of the Sub-Fund in the absence of sufficient fund size. As such, the Manager considers that it would be in the best interest of Unitholders to terminate the Sub-Fund on 16 November 2018 (the "**Termination Date**").

Pursuant to Clause 4(C) of the Fund's Trust Deed and as disclosed in the Prospectus, the Manager may, at any time, decide to terminate any sub-fund by giving not less than three months' written notice to the Trustee and each relevant Unitholder. In such event, unless Unitholders of the relevant class have provided valid instructions to redeem or switch-out their holdings of those Units on or before the Cut-off Time (as defined below in section (E) "Action to be Taken by Unitholders with Existing Holdings in the Sub-Fund"), Units of each relevant class held by Unitholders as at the Termination Date that have not been and will not be redeemed or switched out will be converted into (i) Units of the other classes of the other sub-fund(s) of the Fund (if any) then held by such Unitholders (pro rata, where appropriate) or, (ii) Units of such other class of a sub-fund as the Manager may determine if the Unitholder does not hold Units of any other class of the other sub-fund(s) of the Fund. Such arrangements are further detailed in this Notice below.

#### **(B) Fund Size and Costs and Expenses of the Sub-Fund**

As at 30 April 2018, the net asset value of the Sub-Fund was approximately US\$3,267,023.33.

As of 31 March 2018, the total expense ratio of the Savings Class was 0.70%. The total expense ratio is calculated based on ongoing expenses of the relevant class of Units for the 12-month period ending 31 March 2018 divided by the average net assets of the relevant class of Units over the same period taking into account the ongoing charges figure of the underlying fund.

There are no unamortised preliminary expenses in relation to the Sub-Fund. The Manager will bear the expenses relating to the termination of the Sub-Fund.

#### **(C) Marketing of the Sub-Fund and Withdrawal of Authorisation**

Please note that the Sub-Fund is no longer allowed to be marketed to the public in Hong Kong and shall not accept subscription from new investors from the date of this notice.

Save as otherwise provided below, the Sub-Fund shall cease to be an investment choice for subscription, switching-in or investment with effect from the date of this notice.

The Manager will apply to the Hong Kong Securities and Futures Commission (the "**SFC**") for the withdrawal of authorization of the Sub-Fund immediately following the termination of the Sub-Fund.



#### **(D) Final Dealing Day of the Sub-Fund**

The last Dealing Day of the Sub-Fund prior to termination shall be 13 November 2018 (the "**Final Dealing Day**"). If this is not a Business Day, the Final Dealing Day shall be the immediate following Business Day, provided that in such circumstances the Termination Date shall also be delayed such that the Termination Date shall always fall on the third Business Day following the Final Dealing Day.

#### **(E) Action to be Taken by Unitholders with Existing Holdings in the Sub-Fund**

You may switch your investment in the Sub-Fund into one or more other sub-funds of the Fund on any Dealing Day before 4:00 p.m. (Hong Kong time) on the Final Dealing Day (the "**Cut-off Time**"), free of any switching fee, in accordance with the relevant switching procedures.

Alternatively, you may redeem your Units in the Sub-Fund on any Dealing Day before the Cut-off Time, free of any redemption charge, in accordance with the relevant redemption procedures.

No switching or redemption requests in relation to the Sub-Fund may be made after the Cut-off Time. If you choose not to exercise your right to switch or redeem your Units on or before the Cut-off Time, your Units of each relevant class in the Sub-Fund will be converted into Units of the other classes of the other sub-fund(s) of the Fund (if any) held by you as at the Termination Date (pro rata, where appropriate) or, if you do not hold Units of any other class of the other sub-fund(s) of the Fund, into Units of the same class in HK\$ Money Market Fund (the "**Default Fund**"), a sub-fund of the Fund. The Manager has determined to designate HK\$ Money Market Fund to be the Default Fund as it shares a similar investment objective with the Sub-Fund, and the base currency of HK\$ Money Market Fund is pegged with that of the Sub-Fund. The conversion of Units into units of other sub-funds of the Fund or the Default Fund (as applicable) shall be effected within 7 Business Days from the Termination Date. This arrangement is not in contravention of the Fund's Trust Deed and the Prospectus.

#### **(F) Tax Implications**

Unitholders resident in Hong Kong will not be subject to any Hong Kong tax on distributions from the Fund and Sub-Fund(s) or on capital gains realised on the redemption of any Units in the Fund and Sub-Fund(s) unless the acquisition and realisation of Units is or forms part of a trade, profession or business carried on in Hong Kong. Units will not attract Hong Kong estate duty and Hong Kong stamp duty will not be payable on the issue, redemption or transfer of Units.

Unitholders should consult their own professional advisers on the potential taxation consequences of their transferring, selling, redemption or otherwise disposing of the Units in the Sub-Fund.

#### **(G) Documents Available**

Copies of the Prospectus can be obtained free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the offices of the Manager at 41/F, Champion Tower, Three Garden Road, Central, Hong Kong. Other documents as set out under the section headed "Documentation" in the Prospectus are also available for inspection free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the offices of the Manager.

Should you have any questions, please do not hesitate to call the INVESCall Member Hotline at (852) 2842 7878.

Invesco Hong Kong Limited  
16 August 2018

## Important Information

This Prospectus contains information relating to Invesco Select Retirement Fund (the "**Fund**"), which is a multi-portfolio unit trust domiciled in the Cayman Islands.

Distribution of this Prospectus is not authorised unless it is accompanied by a copy of the latest half-yearly and/or annual report of the Fund as the case may be. These reports will form part of this Prospectus.

Statements made in this Prospectus are, except where otherwise stated, based on the law and practice currently in force in the Cayman Islands and are subject to changes therein.

No person has been authorised to give any information or to make any representations in connection with the offering of Units other than those contained in this Prospectus and the reports referred to above, and, if given or made, such information or representations must not be relied on as having been authorised by the Fund. The delivery of this Prospectus (whether or not accompanied by any reports) or the issue of Units shall not, under any circumstances, create any implication that the affairs of the Fund have not changed since the date hereof.

The distribution of the Prospectus and the offering of Units in certain jurisdictions may be restricted. Persons into whose possession this Prospectus comes are required by the Fund to inform themselves about and to observe any such restrictions. This Prospectus does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

None of the Units have been or will be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**") and (except in a transaction which is exempt from registration under the 1933 Act) none of the Units may be offered or sold, directly or indirectly, in the United States of America, its territories or possessions, any State of the United States and the District of Columbia (the "**United States**"), or to any US Person. For the purposes of this Prospectus, but subject to applicable law and such changes as may be notified by the Manager to applicants or transferees of Units, a US Person shall have the same meaning as in Regulation S, as amended from time to time, of the 1933 Act. In addition, the Fund has not been and will not be registered under the United States Investment Company Act of 1940, as amended (the "**1940 Act**"). Based on interpretations of the 1940 Act by the staff of the United States Securities and Exchange Commission relating to foreign investment entities, if the Fund has more than 100 beneficial owners of its Units who are US Persons (as defined herein), it may become subject to the 1940 Act. In consequence, the Manager will not knowingly permit the number of Unitholders who are US Persons to exceed 50. The Manager will not be registered under the United States Investment Advisers Act of 1940, as amended.

As the Fund is not a recognised collective investment scheme for the purposes of Section 76 of the Financial Services Act 1986 (the "**Act**") in the United Kingdom, its promotion by authorised persons in the United Kingdom is restricted. Units may not be offered or sold in the United Kingdom by authorised persons by means of this document other than to persons who carry on investment business under the Act, persons whose ordinary business involves the acquisition and disposal of property of the same kind as the property in which the Fund invests and persons permitted to receive this document under the Financial Services (Promotion of Unregulated Collective Investment Schemes) Regulations 1991. Except as described above, no document, including this document, may be issued or passed on in the United Kingdom to any person, other than persons to whom the document may otherwise lawfully be issued, unless that person is of a kind described in Article 11(3) of the Financial Services Act 1986 (Investment Advertisement) (Exemptions) Order 1995 (as amended).

Potential investors in the United Kingdom are advised that all, or most of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Investors Compensation Scheme.

The Units have not been offered, and may not be offered, directly or indirectly to the public in Switzerland; this Prospectus has not been authorised by the Swiss Federal Banking Commission and, accordingly, a copy of this Prospectus must not be distributed in Switzerland unless the name of an addressee has been specified on its front cover in which event that copy and the information and offer contained therein are intended only for the addressee so specified. The Units may not be offered or sold to the public in Ireland without the prior approval of the Central Bank of Ireland being obtained. The Units may not be offered or sold to the public in France; accordingly, this Prospectus, which has not been submitted to the Commission des Opérations de Bourse for approval, and any other documents relating to the Units as well as the information contained therein, may not be supplied to the public in France or used in connection with any offer for subscription or sales of Units to the public in France.

The Fund is authorised by the Securities and Futures Commission (the "**SFC**") in Hong Kong under Section 104 of the Hong Kong Securities and Futures Ordinance. In giving such authorisation the SFC does not take responsibility for the financial soundness of the Fund nor of the correctness of any statement made or opinion given in this Prospectus.

SFC authorisation is not a recommendation or endorsement of the Fund nor does it guarantee the commercial merits of the Fund or its performance. It does not mean that the Fund is suitable for all investors, nor is it an endorsement of its suitability for any particular investor or class of investor.

The Fund is regulated by the Mutual Funds Law (2013 Revision) of the Cayman Islands as amended from time to time (the "**Law**"). The Fund must be licensed or employ a licensed mutual fund administrator as the minimum subscription is less than CI\$40,000 or its equivalent in other currencies. The Fund complies with the Law by employing a licensed mutual fund administrator as the Registrar and the principal office provider in the Cayman Islands. The Fund will be subject to the supervision of the Cayman Islands Monetary Authority ("the **CIMA**"), which may at any time instruct the Fund to have its accounts audited and submitted to the CIMA within such time as the CIMA specifies. In addition, the CIMA may ask the Trustee to provide it with such information or such explanation in respect of the Fund as the CIMA may reasonably require to enable it to carry out its duty under the Law.

The Trustee must give the CIMA access to or provide at any reasonable time all records relating to the Fund and the CIMA may copy or take an extract of any record to which it is given access. Failure to comply with these requests by the CIMA may result in substantial fines on the part of the Trustee and may result in the CIMA applying to a court to have the Fund wound up.

The CIMA may take certain actions if it is satisfied that a fund is or is likely to become unable to meet its obligations as they fall due or is carrying on or is attempting to carry on business or is winding up its business voluntarily in a manner that is prejudicial to its investors or creditors. The powers of the CIMA include, inter alia, the power to require the substitution of the Trustee, to appoint a person to advise the Fund on the proper conduct of its affairs or to appoint a person to assume control of the affairs of the Fund. There are other remedies available to the CIMA including the ability to apply to a court for approval of other actions.

Notwithstanding any other provision of the Trust Deed, no Units may be offered, issued or sold to or held by any person or entity who is a resident of or who is domiciled in the Cayman Islands except if such person or entity is an exempted or ordinary non-resident company incorporated in the Cayman Islands that is not resident in the Cayman Islands.

***Enquiries and Complaints***

All enquiries and complaints relating to the Fund and requests to view or obtain documents relating to the Fund should be addressed to the Manager, Invesco Hong Kong Limited, at 41/F, Champion Tower, Three Garden Road, Central, Hong Kong, and the Manager can also be contacted by telephone at the INVESCall Member Hotline (+852 2842 7878). A written response with respect to a complaint and/or enquiry would generally be provided as soon as applicable and reasonable.

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## Definitions

**"1933 Act"**

United States Securities Act of 1933, as amended

**"1940 Act"**

United States Investment Company Act of 1940, as amended

**"Invesco Ltd. Group"**

Invesco Ltd. group of companies

**"Business Day"**

any day (other than a Saturday) on which banks are open for normal banking business in Hong Kong

**"Code"**

the Code on Unit Trusts and Mutual Funds issued by the SFC as amended from time to time

**"Dealing Day"**

the day on which the Manager processes applications to buy Units and orders to redeem Units, being each Business Day

**"Directors"**

Directors of the Manager

**"Fund"**

Invesco Select Retirement Fund, an exempted Cayman Islands unit trust

**"Invesco Funds"**

the name for the range of collective investment schemes managed, administered or advised by members of the Invesco Ltd. Group

**"Manager"**

Invesco Hong Kong Limited

**"Minimum Holding"**

for US\$ Money Market Fund, US\$200 or its equivalent  
for other Sub-Funds, HK\$1,500 or its equivalent

**"Registrar"**

Northern Trust Global Fund Services Cayman Limited

**"Savings Class"**

those Units available to individual investors as set out in this Prospectus

**"SFC"**

the Securities and Futures Commission in Hong Kong

**"Sub-Fund"**

a separate fund established with distinct investment policies with different investment risk profiles

**"Trust Deed"**

a trust deed dated 9 May 1984 made between G.T. Management (Asia) Limited, Bermuda Trust (Far East) Limited and The Bank of Bermuda Limited together with further supplemental deeds of amendment

**"Trustee"**

Bank Consortium Trust Company Limited

**"Unit"**

a Unit in a Sub-Fund

**"Unitholder"**

a registered holder of a Unit

**"US Person"**

a person who satisfies the relevant requirements set out on the Important Information page

**"Valuation Point"**

in respect of a Dealing Day, 5:00 p.m. (Hong Kong time) on that Dealing Day

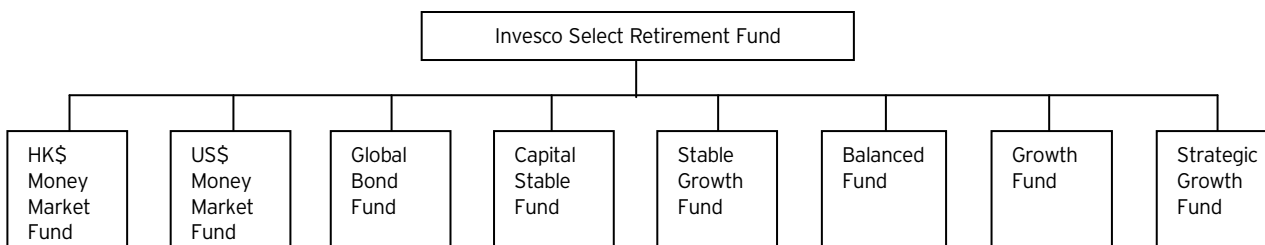
## Key Information

The information on the Fund set out below should be read in conjunction with the full text of this Prospectus.

- **Structure:**

*The Fund is an open-ended umbrella exempted unit trust which is domiciled in the Cayman Islands.*

*It consists of eight Sub-Funds, each of which has a separate and distinct investment policy determined by the risk profile of the relevant Sub-Fund. Each Sub-Fund seeks to achieve its investment objective by investing primarily in Invesco Funds.*



- **Trustee:**

*Bank Consortium Trust Company Limited*

- **Manager:**

*Invesco Hong Kong Limited*

- **Registrar:**

*Northern Trust Global Fund Services Cayman Limited*

- **Base Currency:**

*For US\$ Money Market Fund, US Dollars.  
For other Sub-Funds, HK Dollars.*

- **Method of Investment:**

*Regular monthly contributions under a savings plan and/or lump sum contributions.*

- **Minimum Initial Investment:**

*Minimum investment under a savings plan of HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Minimum lump sum investment of HK\$100,000.*

- **Dealing:**

*Dealings and settlement may be effected in US Dollars or HK Dollars.*

- **Annual Accounting Date:**

*31 March*

- **Dealing Times:**

*9:00 a.m. - 5:00 p.m. (local time) on each Dealing Day in Hong Kong*

- **Prices:**

*Prices based on net asset value will be calculated and made available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) on each Dealing Day. Information about the Fund as set out in this website has not been reviewed by the SFC.*

- **Management Charge:**

*No management fee is charged for US\$ Money Market or Strategic Growth Funds (although management fees will be payable out of the Invesco Funds in which such Sub-Funds invest).  
0.30% p.a. of the net asset value of HK\$ Money Market Fund  
0.65% p.a. of the net asset value for each of Global Bond, Capital Stable, Stable Growth, Balanced and Growth Funds.*

- **Distribution Policy:**

*The income and gains will be accumulated and no distributions will be made.*

## Description of the Fund

The Fund is an open-ended umbrella exempted unit trust which is domiciled in the Cayman Islands and which has the ability to issue various classes of Units for each Sub-Fund. The Fund consists of eight Sub-Funds - HK\$ Money Market, US\$ Money Market, Global Bond, Capital Stable, Stable Growth, Balanced, Growth and Strategic Growth - each of which has different investment profiles and risk policies. The Fund can issue different classes of Units as described in the section headed "Types of Units". This Prospectus relates to Savings Class Units.

### HK\$ Money Market Fund

**Investment Objective:** To preserve capital with minimal risk.

**Investment Policy:** HK\$ Money Market Fund aims to provide a high degree of security by investing through the HK\$ Reserve Fund of Invesco Pooled Investment Fund (the "IP HKD Fund") in HK Dollar cash and HK Dollar denominated money market instruments as well as short-dated fixed interest securities which have an initial or residual maturity not exceeding 12 months. The assets of the IP HKD Fund may also comprise floating rate debt and debt securities with a maturity exceeding 12 months if, as a result of the terms of issue or by the use of adequate instruments or techniques, the rate of interest on such securities is adjusted at least once annually in the light of market conditions. The average maturity of the underlying portfolio will not exceed 90 days.

**Risk Profile:** Investors should regard HK\$ Money Market Fund as a minimal risk investment.

### US\$ Money Market Fund

**Investment Objective:** To preserve capital with minimal risk.

**Investment Policy:** US\$ Money Market Fund aims to provide a high degree of security by investing through an Invesco Fund currently known as Invesco USD Reserve Fund (the "Invesco USD Fund") in US Dollar cash and US Dollar denominated money market instruments as well as short-dated fixed interest securities which have an initial or residual maturity not exceeding 12 months. The assets of the Invesco USD Fund may also comprise floating rate debt and debt securities with a maturity exceeding 12 months if, as a result of the terms of issue or by the use of adequate instruments or techniques, the rate of interest on such securities is adjusted at least once annually in the light of market conditions. The average maturity of the underlying portfolio will not exceed 90 days.

**Risk Profile:** Investors should regard US\$ Money Market Fund as a minimal risk investment. It is particularly suitable for investors concerned about the stability of the HK Dollar's peg with the US Dollar or concerned about fluctuations in global currencies in general.

### Global Bond Fund

**Investment Objective:** To achieve capital preservation over the long term.

**Investment Policy:** Global Bond Fund invests primarily in the International Bond Fund of Invesco Pooled Investment Fund (the "IP International Bond Fund"), which invests in bonds and other fixed and floating rate debt securities. The Global Bond Fund may also invest in one or more other bond funds within the range of Invesco Funds, although it is the Manager's intention that such other investment will not normally exceed 30% of Global Bond Fund's net asset value. Global Bond Fund may also invest directly in bank deposits and short term money market instruments. It is the Manager's intention to include direct holdings of such instruments but such holdings, together with investments in bond funds other than the IP International Bond Fund will not exceed 50% of Global Bond Fund's net asset value.

**Risk Profile:** Investors should regard Global Bond Fund as a low risk investment.

### Capital Stable Fund

**Investment Objective:** To achieve capital preservation over the long term whilst seeking to enhance returns through limited exposure to global equities.

**Investment Policy:** Capital Stable Fund seeks to provide investors with a stable return by investing mainly in global bonds (through investment in one or more bond funds in Invesco Funds) with some additional growth potential through exposure to global equities (through investment in one or more equity funds in Invesco Funds), which will normally constitute approximately 30% of Capital Stable Fund's net asset value.

**Risk Profile:** Investors should regard Capital Stable Fund as a low to medium risk investment.

### Stable Growth Fund

**Investment Objective:** To achieve capital appreciation over the long term while maintaining a certain degree of capital stability.

**Investment Policy:** Stable Growth Fund will invest in a combination of global bonds (through investment in one or more bond funds in Invesco Funds) and global equities with a bias towards the Hong Kong market (through investment in one or more equity funds in Invesco Funds). Stable Growth Fund will normally invest around 50% of its net asset value in global bonds and 50% of its net asset value in global equities.

**Risk Profile:** Investors should regard Stable Growth Fund as a medium risk investment.

### Balanced Fund

**Investment Objective:** To achieve capital appreciation in excess of Hong Kong salary inflation over the long term.

**Investment Policy:** Balanced Fund seeks to provide investors with long term capital growth through investments in global bonds and equities. Balanced Fund follows the asset allocation strategy of a typical Hong Kong retirement scheme, with an asset allocation mix normally of around 30% global bonds (through investment in one or more bond funds in Invesco Funds) and 70% global equities with a bias towards the Hong Kong market (through investment in one or more equity funds in Invesco Funds).

**Risk Profile:** Investors should regard Balanced Fund as a medium to high risk investment.

### Growth Fund

**Investment Objective:** To achieve long term capital appreciation through investments in global equities, with an emphasis on Hong Kong equities.

**Investment Policy:** Growth Fund seeks to provide investors with long term capital growth by investing primarily in global equity markets (through investment in two or more funds in Invesco Funds). Growth Fund will have an emphasis on the Hong Kong market but in general it may cover a global range of markets including Asia, Australasia, Japan, Europe and North America. Growth Fund may invest up to 100% in global equities.

**Risk Profile:** Investors should regard Growth Fund as a high risk investment.

### Strategic Growth Fund

**Investment Objective:** To achieve long term capital appreciation through investment in the Invesco Funds range.

**Investment Policy:** Strategic Growth Fund invests primarily in Invesco Funds investing in equity markets, although it may invest in the full range of Invesco Funds where the Manager considers it appropriate to do so. The Manager seeks exposure to those instruments and markets which in its opinion offer the most significant opportunities for capital growth.

**Risk Profile:** Investors should regard Strategic Growth Fund as a high risk investment.

## Investment Restrictions

### **HK\$ Money Market Fund and US\$ Money Market Fund**

The HK\$ Money Market Fund and the US\$ Money Market Fund are feeder funds which invest in the IP HKD Fund and the Invesco USD Fund respectively (the "underlying funds") and accordingly will be subject indirectly to the following restrictions applicable to the underlying funds:-

- (a) subject as provided below, the relevant underlying fund may only invest in deposits and debt securities;
- (b) the relevant underlying fund must maintain an average portfolio maturity not exceeding 90 days and may not purchase an instrument with a remaining maturity of more than one year (or two years in the case of Government and other public securities);
- (c) the value of the relevant underlying fund's holding of instruments issued by a single issuer, together with any deposits held with that same issuer may not (subject to paragraphs (d), (e) and (f) below) exceed 10% of the net asset value of the relevant underlying fund;
- (d) the value of the relevant underlying fund's holding of instruments issued by a single issuer may be increased to 25% of the net asset value of the relevant underlying fund if the issuer is an authorised institution as defined under the Banking Ordinance of Hong Kong or a financial institution with a minimum paid-up capital of HK\$150,000,000 or its equivalent in foreign currency, provided that the total value of such holding does not exceed 10% of the issuer's issued capital and published reserves;
- (e) the provisions of paragraphs (c) and (d) above shall not apply in respect of any deposit of up to US\$1,000,000 or its equivalent in the base currency of the relevant underlying fund;
- (f) notwithstanding the above, up to 30% of the net asset value of the relevant underlying fund may be invested in Government and other public securities of the same issue.

### **Global Bond Fund**

The Global Bond Fund must hold a minimum of 50% of its net asset value in the IP International Bond Fund and may invest up to 100% of its net asset value in such fund.

The Global Bond Fund may also invest in one or more other bond funds in Invesco Funds. The Global Bond Fund may also invest directly in bank deposits and short-term money market instruments. However, no such investment may be made which would result in:-

- (a) the value of the holding of securities of any one company or body (other than any Invesco Fund) exceeding 10% of the net asset value of the Global Bond Fund;
- (b) the nominal amount of the Global Bond Fund's holding of a security of any one class in any company or body exceeding 10% of the total nominal amount of all the issued securities of that class;
- (c) the value of the Global Bond Fund's total holding of unquoted investments exceeding 15% of the net asset value of the Global Bond Fund. For this purpose, securities dealt in on any recognised market or by a dealer or an association of dealers providing a satisfactory market and interests in other funds will be regarded as quoted investments;
- (d) the value of the Global Bond Fund's holding of interests in any one fund (other than the IP International Bond Fund) exceeding 30% of the net asset value of the Global Bond Fund;
- (e) the value of the Global Bond Fund's holding of interests in unapproved schemes exceeding 10% of the net asset value of the Global Bond Fund;
- (f) the value of the Global Bond Fund's total holding of bank deposits and money market instruments, together with the Global Bond Fund's holding of interests in bond funds other than the IP International Bond Fund exceeding 50% of the net asset value of the Global Bond Fund.

### **Capital Stable Fund, Stable Growth Fund and Balanced Fund**

The Capital Stable Fund, the Stable Growth Fund and the Balanced Fund will be subject to the following investment restrictions:-

- (a) each Sub-Fund must invest in not fewer than 2 funds, being
  - (i) one or more equity funds in Invesco Funds; and
  - (ii) one or more bond funds in Invesco Funds;
- (b) the value of the relevant Sub-Fund's holding of interests in unapproved schemes must not exceed 10% of the net asset value of that Sub-Fund;
- (c) the value of the Capital Stable Fund's aggregate holding of interests in bond funds in Invesco Funds may not exceed 90% of the net asset value of the Capital Stable Fund;
- (d) the value of the Capital Stable Fund's holding of interests in the equity funds in Invesco Funds may not exceed 50% of the net asset value of the Capital Stable Fund;
- (e) the value of the Stable Growth Fund's aggregate holding of interests in bond funds in Invesco Funds may not exceed 70% of the net asset value of the Stable Growth Fund;
- (f) the value of the Stable Growth Fund's holding of interests in equity funds in Invesco Funds may not exceed 70% of the net asset value of the Stable Growth Fund;
- (g) the value of the Balanced Fund's aggregate holding of interests in bond funds in Invesco Funds may not exceed 50% of the net asset value of the Balanced Fund;
- (h) the value of the Balanced Fund's holding of interests in equity funds in Invesco Funds may not exceed 90% of the net asset value of the Balanced Fund;
- (i) none of the Sub-Funds may invest in any fund which is operated as a fund of funds.

### **Growth Fund**

The Growth Fund is subject to the following relevant investment restrictions (in addition to other investment restrictions set out in the Trust Deed):-

- (a) the Growth Fund must invest in not fewer than 2 funds in Invesco Funds;
- (b) the value of the Growth Fund's holding of interests in any one fund must not exceed 90% of the net asset value of the Growth Fund;
- (c) the value of the Growth Fund's holding of interests in unapproved schemes must not exceed 10% of the net asset value of the Growth Fund;
- (d) the value of the Growth Fund's holding of interests in leveraged funds or in funds whose assets are primarily invested in warrants, futures or options must not exceed 10% of the net asset value of the Growth Fund;
- (e) the Growth Fund may not invest in any fund which is operated as a fund of funds.

### **Strategic Growth Fund**

No investment may be made for the Strategic Growth Fund which would result in:-

- (a) the value of the Strategic Growth Fund's holding of interests in unapproved schemes exceeding 10% of the net asset value of the Strategic Growth Fund;
- (b) the value of the Strategic Growth Fund's holding of interests in any one fund exceeding 30% of the net asset value of the Strategic Growth Fund;
- (c) the value of the Strategic Growth Fund's holding of units in leveraged funds or in funds whose assets are primarily invested in warrants, futures or options exceeding 10% of the net asset value of the Strategic Growth Fund.

The Strategic Growth Fund will invest in not fewer than 5 funds. The Strategic Growth Fund will not invest in any fund which is operated as a fund of funds.

An "unapproved scheme" means a fund which is not authorised under the Hong Kong Securities and Futures Ordinance or not permitted to be sold under the Code

## General

The Manager is not required immediately to reduce the relevant holding if any of the above limits is exceeded because of an increase or decrease in value of any assets, the receipt of any rights or benefits, amalgamations or reconstructions, or distributions. However, the Manager is required, within a reasonable period of time, to take all such steps as are necessary to remedy the situation, after taking due account of the interest of Unitholders.

In addition, the Manager may not for the account of any Sub-Fund:

- (a) invest in any fund if that fund primarily invests in investments which are prohibited by the Code;
- (b) acquire an interest in any Invesco Fund unless the manager of that Invesco Fund waives the full amount of any preliminary or initial charge which it would otherwise be entitled to charge for its own account;
- (c) invest in a security of any class in any company or body if any director or officer of the Manager owns more than 0.5% of the total nominal amount of all the issued securities of that class or if the directors and officers of the Manager collectively own more than 5% of those securities;
- (d) invest in land (or any options, rights or interests in respect thereof), precious metals or other commodities, commodity futures contracts or options in respect thereof;
- (e) make any investment which would involve the assumption of unlimited liability;
- (f) sell securities short;
- (g) without the prior written consent of the Trustee, make any loan out of a Sub-Fund's assets other than (i) any deposit made with the Trustee or any bank or financial institution approved by the Trustee and (ii) the subscription for, or acquisition or holding of, debt or loan securities; or
- (h) without the prior written consent of the Trustee, guarantee or otherwise become liable for or in connection with any obligation of any person in respect of borrowed money.

Subject to the limitations noted below, the Manager may at any time by prior written notice to the Trustee determine that a Sub-Fund will be subject to investment restrictions in addition to those noted above or that an investment restriction will no longer apply to a particular Sub-Fund or will apply with such modifications as the Manager may determine. Any such determination may only be made with the prior approval of the SFC. In addition, any determination to remove or modify an investment restriction for an existing Sub-Fund may only be made if the Manager confirms in writing to the Trustee that the Manager is satisfied such determination will not materially prejudice Unitholders in the relevant Sub-Fund. The Manager will give prior written notice to affected Unitholders of any such determination.

## Risk Factors

### General

Since the value of the Units in a Sub-Fund depends on the performance of the investments of its underlying fund(s), and the value of such investments is subject to market fluctuations, no assurance can be given that the investment objective of the Sub-Fund will be achieved and the amounts invested can be returned to the investor upon redemption of the Units. Your investment in the Sub-Fund(s) may be affected by various factors such as activities and results of the issuer of securities, general economic and market conditions, regional or global economic instability and currency and interest rate fluctuations. The value of Units in a Sub-Fund may fall as well as rise.

Investors should note that the purchase of Units in any of the Sub-Funds, and in particular the HK\$ Money Market Fund or the US\$ Money Market Fund, is not the same as placing funds on deposit with a bank or deposit taking company. The Manager has no obligation to redeem such Units at their issue price. Neither the HK\$ Money Market Fund nor the US\$ Money Market Fund is subject to the supervision of the Hong Kong Monetary Authority.

As stated above in the "Investment Objective and Policies" section, the Sub-Funds have different risk profiles. In particular, investments in the Growth Fund and the Strategic Growth Fund should be regarded as high risk investments.

### International Investing

Investments on an international basis involve certain risks, including:

- The value of the assets of the underlying fund(s) in which a Sub-Fund invests may be affected by uncertainties such as changes in government policies, taxation, fluctuations in foreign exchange rates, the imposition of currency repatriation restrictions, social and religious instability, political, economic or other developments in the law or regulations of the countries in which the underlying fund(s) may invest and, in particular, by changes in legislation relating to the level of foreign ownership in the countries in which the underlying fund(s) may invest.
- Investments may be denominated in currencies other than the base currency of the Sub-Fund, and any income from these investments will be received in those currencies, some of which may fall against the base currency of the Sub-Fund. Therefore, there is a currency exchange risk which may affect the value of the Units of the Sub-Fund.

### Equities risk

Some Sub-Funds may invest in underlying fund(s) that invest(s) in equity securities. The prices of and the income generated by equity securities may decline in response to certain events, including the activities and results of the issuer, general economic and market conditions, regional or global economic instability and currency and interest rate fluctuations. There can be no guarantee that the value of any equity securities held by an underlying fund will increase in value or that any income will be derived from such securities. The value of, and income derived from, equity securities held may fall as well as rise and the underlying fund may not recoup the original amount invested in such securities.

### Investing in Financial Derivative Instruments

There are certain investment risks which apply in relation to techniques and financial derivative instruments which the manager of a Sub-Fund and its underlying fund(s) may employ for purposes permitted under applicable regulations. However, should the expectations of such manager in employing such techniques and instruments be incorrect, or the counterparty for such instruments default, the Sub-Fund and/or the underlying fund may suffer a substantial loss.

### Interest Rate Risk

Underlying funds that invest in bonds or other fixed income securities may fall in value if interest rates change. Longer term debt securities are usually more sensitive to interest rate changes.

### Credit Risk

Underlying funds that invest in bonds and other fixed income securities are subject to the risk that issuers do not make payments on such securities. An issuer suffering from an adverse change in its financial condition could lower the quality of a security leading to greater price volatility on that security. A lowering of the credit rating of a security may also offset the security's liquidity, making it more difficult to sell.

An underlying fund may bear the risk of loss on an investment due to the deterioration of an issuer's financial standing. Such a deterioration may result in a reduction of the credit rating of the issuer's securities and may lead to the issuer's inability to honour its contractual obligations, including making timely payment of interest and principal. Credit ratings are a measure of credit quality. Although a downgrade or upgrade of an investment's credit ratings may or may not affect its price, a decline in credit quality may make the investment less attractive, thereby driving its yield up and its price down. Declines in credit quality can result in bankruptcy for the issuer and permanent loss of investment. In the event of a bankruptcy or other default of the issuer, the relevant underlying fund could experience both delays in liquidating the underlying securities and losses including a possible decline in value of the underlying securities during the period when the relevant fund seeks to enforce its rights thereto. This will have the effect of reducing levels of capital and income in the fund and lack of access to income during this period together with the expense of enforcing the fund's rights.

### Investment in Developing Markets

The following considerations apply to Sub-Funds which invest in underlying fund(s) which may invest in emerging markets or newly industrialised countries.

Investments in emerging markets tend to be more sensitive to any change in political, social or economic development in the region. Many emerging countries have historically been subject to political instability which may affect the value of securities in emerging markets to a significant extent.

The securities markets of developing countries are not as large as the more established securities markets and have substantially less trading volume. The markets may lack liquidity and exhibit high price volatility meaning that the accumulation and disposal of holdings in some investments may be time consuming and may need to be conducted at unfavourable prices. The market may also exhibit a high concentration of market capitalisation and trading volume in a small number of issuers, representing a limited number of industries, as well as a high concentration of investors and financial intermediaries. Brokers in developing countries typically are fewer in number and less capitalised than brokers in established markets.

At present, some stock markets in emerging market countries restrict foreign investment, resulting in fewer investment opportunities for an underlying fund. This may have an adverse impact on the investment performance of an underlying fund which has as its investment objective to invest substantially in developing countries.

Many emerging markets are undergoing a period of rapid growth and are less regulated than the world's leading stock markets and there may be less publicly available information about companies listed on such markets than is regularly published about companies listed on other stock markets. In addition, market practices in relation to settlement of securities transactions and custody assets in emerging markets can provide increased risk to emerging markets funds. In part this is because the relevant manager of an underlying fund will need to use brokers and counterparties which are less well capitalised, and custody and registration of assets in some countries may be unreliable. Delays in settlement could result in investment opportunities being missed if an underlying fund is unable to acquire or dispose of a security.

Accounting, auditing and financial reporting standards, practices and disclosure requirements applicable to some countries in which an underlying fund may invest may differ from those applicable in Hong Kong in that less information is available to investors and such information may be out of date.

Although the Manager considers that a truly diversified global portfolio should include a certain level of exposure to the emerging markets, it recommends that an investment in a Sub-Fund that invests substantially in emerging markets should not constitute a substantial portion of any investor's portfolio and may not be appropriate for all investors.

### **Custody Risk**

The Sub-Funds and their underlying funds will be exposed to custody risk as certain jurisdictions have different rules regarding the ownership and custody of assets generally and the recognition of the interests of a beneficial owner such as a fund. There is a risk that in the event a trustee or sub-custodian becomes insolvent, the relevant Sub-Fund's beneficial ownership of assets may not be recognised in foreign jurisdictions and creditors of the trustee or sub-custodian may seek to have recourse to the relevant Sub-Fund's assets. In jurisdictions where the relevant Sub-Fund's beneficial ownership is ultimately recognised, the relevant Sub-Fund may suffer a delay in recovering its assets, pending the resolution of the relevant Sub-Fund's insolvency or bankruptcy proceedings.

In respect of cash assets, the general position is that any cash accounts will be designated to the order of the Trustee for the benefit of the relevant Sub-Fund. However, due to the fungible nature of cash, it will be held on the balance sheet of the bank with whom such cash accounts are held (whether a sub-custodian or a third party bank), and will not be protected from the bankruptcy of such bank. The Sub-Funds and their underlying funds will therefore have counterparty exposure risk to such bank. Subject to any applicable government guarantee or insurance arrangements in respect of bank deposits or cash deposits, where a sub-custodian or third party bank holds cash assets and subsequently becomes insolvent, the underlying fund would be required to prove the debt along with other unsecured creditors. The Sub-Funds and their underlying funds will monitor its exposure in respect of such cash assets on an ongoing basis.

### **Settlement Risk**

The underlying fund(s) will be exposed to a credit risk on parties with whom it trades securities, and may also bear the risk of settlement default, in particular in relation to debt securities such as bonds, notes and similar debt obligations or instruments. Unitholders should also note that settlement mechanisms in emerging markets are generally less developed and reliable than those in more developed countries and that this therefore increases the risk of settlement default, which could result in substantial losses for an underlying fund in respect to investments in emerging markets. An underlying fund will be exposed to the credit risk of the counterparties with which, or the brokers, dealers and exchanges through which, they deal, whether they engage in exchange traded or off-exchange transactions. An underlying fund may be subject to the risk of loss of its assets on deposit with a broker in the event of the broker's bankruptcy, the bankruptcy of any clearing broker through which the broker executes and clears transactions on behalf of the underlying fund, or the bankruptcy of an exchange clearing house.

### **Market suspension risk**

An underlying fund may invest in securities listed on a recognised exchange or market. Trading of the securities of a specific issuer on a recognised exchange or market may be halted or suspended due to market conditions, technical malfunctions which prevent trades from being processed or otherwise pursuant to its rules, or due to circumstances relating to the issuer. If trading is halted or suspended, the underlying fund will not be able to sell the securities traded on that exchange or market until trading resumes.

### **Market Liquidity Risk**

The underlying fund may be adversely affected by a decrease in market liquidity for the securities in which it invests which may impair the underlying fund's ability to execute transactions. In such circumstances, some of the underlying fund's securities may become illiquid which would impact the underlying fund's ability to acquire or dispose of such securities at their intrinsic value.

### **Specific Nature of a Fund of Funds**

Certain Sub-Funds are fund of funds. Prospective investors should be aware of the specific features of a fund of funds and the consequences of investing in other funds. Investors will bear the recurring expenses of a Sub-Fund in addition to the expenses of the underlying funds, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying funds. Also, investment decisions of the underlying funds are made at the level of such underlying funds and it is possible that the managers of such underlying funds will take positions or engage in transactions in the same securities or in issues of the same asset class, industry or country or currency at the same time. Consequently there is a possibility that one underlying fund may purchase an asset at about the same time as another underlying fund may sell it. Transaction costs will have been incurred in effecting the relevant transactions.

### **Suspension Risk**

The Manager is entitled under certain circumstances specified in the section headed "Suspension and Limitation of Redemptions" to suspend dealings in the Units. Dealings of the underlying investments of a Sub-Fund may also be suspended under certain circumstances. In this event, valuation of the net asset value of the Sub-Fund or its underlying investments is suspended, and any affected redemption applications and payment of redemption proceeds may be deferred. The risk of decline in net asset value of the Units during the period up to the redemption of the Units is borne by the redeeming Unitholders.

## **Borrowings**

The Manager may borrow for the account of each Sub-Fund and the assets of the relevant Sub-Fund may be charged and pledged as security for any such borrowings. Borrowings may be made up to a limit of 10% of the net assets of the relevant Sub-Fund at the time of the borrowing, and may only be effected by the Manager on a short-term basis for the purposes of providing cash to meet redemption requests or to discharge costs and expenses payable out of the assets of the relevant Sub-Fund.



## Buying and Selling

### Types of Units

The Manager has created three classes of Units in relation to each Sub-Fund, Savings Class Units and two other classes of units (called Administration Class and General Provident Class Units) which are only available for investment by retirement benefit schemes and, at the discretion of the Manager, certain institutional investors.

In order to reflect the fact that different fees apply in relation to the different classes and in order to maintain the interests of Unitholders of the different classes, each Unit of a particular class will represent a number of undivided shares in the relevant Sub-Fund and the Trust Deed contains provisions whereby the number of undivided shares represented by each Unit of a particular class will be adjusted to take account of any higher level of fees which applies to that class.

### How to Buy

Except as mentioned below in relation to lump sum subscriptions, Savings Class Units will be issued only to an investor whose application to establish a savings plan has been accepted by the Manager. The procedure for making such an application is set out below under "Establishing a Savings Plan".

Each monthly subscription paid by a savings plan investor will (after conversion, where necessary, into US Dollars) be applied in payment of the issue price of the relevant Savings Class Units specified in the application made by that investor. A savings plan applicant may specify in the application that each monthly subscription made by the applicant is to be apportioned between two or more of the different Sub-Funds (so long as the applicant satisfies the Minimum Holding for each Sub-Fund).

Lump sum subscriptions may be made by investors who currently hold Units in the Fund or who are members of retirement schemes which hold Units in the Fund. In the normal course, the Manager does not intend to accept lump sum subscriptions from other applicants.

### Establishing a Savings Plan

An application to establish a savings plan may only be made on the Application Form available from the Manager.

For an application to establish a savings plan to be accepted by the Manager:-

- (a) the period of the savings plan must be at least 2 years;
- (b) the applicant must undertake to pay, in each month during the period of the plan, a fixed monthly subscription of not less than HK\$5,000 (provided that an applicant's investment in a Sub-Fund must satisfy the Minimum Holding for that Sub-Fund); and
- (c) the applicant must establish through the applicant's bank a standing order in favour of the Trustee in relation to the applicant's monthly subscriptions under savings plan.

The standing order must provide for monthly subscriptions to be paid in HK Dollars. The form of standing order required is set out in the Application Form.

### Issues of Units

#### Monthly Subscriptions under a Savings Plan

No Units will be issued in respect of any monthly subscription unless and until the full amount of that subscription has been received by the Trustee in cleared funds. Monthly subscriptions will be dealt with on the day on which the full amount of the monthly subscription is received in cleared funds by the Trustee or (if that day is not a Dealing Day) the next succeeding Dealing Day.

#### Lump Sum Subscriptions

Lump sum applications for Units may be made to the Manager in Hong Kong between 9.00 a.m. and 5.00 p.m. (Hong Kong time) on any Business Day. Applications received before 5.00 p.m. (Hong Kong time) on a Dealing Day will be dealt with on that Dealing Day. Applications received on a day which is not a Dealing Day or after 5.00 p.m. (Hong Kong time) on a Dealing Day will be treated as having been received on the immediately following Dealing Day.

Lump sum applications must be for a minimum of HK\$100,000 and may be made either on the Application Form provided by the Manager or by fax or in writing to the Manager stating:

- the amount of cash to be invested or the number of Units applied for;
- the names of the Sub-Funds into which the investment is to be made;
- the name of the applicant and the name and address to which the contract note should be sent; confirmation that the applicant currently holds Units in the Fund or is a member of a retirement scheme which holds Units in the Fund;
- state how payment has been or will be made and confirm that cleared funds will be received on the relevant Dealing Day (in the case of the HK\$ Money Market Fund or the US\$ Money Market Fund) or within 7 days after the date of the relevant Dealing Day (in the case of any other Sub-Fund); and
- acknowledge receipt of this Prospectus and confirm that the application is made on the terms and conditions contained herein.

### Minimum Investment

The minimum initial investment in a Sub-Fund is the Minimum Holding for that Sub-Fund (exclusive of the preliminary charge). There is no minimum amount for additional investment in any Sub-Fund.

A lump sum subscription must be for a minimum amount of HK\$100,000 (inclusive of the preliminary charge). The minimum monthly subscription under a savings plan is HK\$5,000 (inclusive of the preliminary charge, if applicable). A savings plan must be established for a period of at least 2 years.

### Issue Price and Dealing Days

All investors who subscribe to the Fund will (if their application is accepted) be issued Units on the Dealing Day on or immediately following the Business Day on which the application for subscription is received, at the issue price based on the net asset value per Unit calculated as at the Valuation Point for that

Dealing Day provided that for the HK\$ Money Market Fund and the US\$ Money Market Fund cleared funds must also be received by or on behalf of the Trustee before Units in such Sub-Funds will be issued. Applications received after 5:00 p.m. (Hong Kong time) on a Dealing Day will be carried over to the following Dealing Day.

### **Settlement Procedures**

#### Monthly Subscriptions under a Savings Plan

Monthly subscriptions should be made in HK Dollars through a standing order in favour of the Trustee. The form of standing order required is set out in the Application Form available from the Manager.

The Trustee reserves the right at any time to change the bank account to which monthly subscriptions in US Dollars and/or HK Dollars are to be paid by giving to each relevant Unitholder not less than three months' written notice specifying details of the new bank account to which payments are to be made. Each relevant Unitholder will then be required to amend the terms of the Unitholder's standing order to provide for payment to that new bank account.

#### Lump Sum Subscriptions

Settlement for lump sum subscriptions is due in cleared funds (i) for the HK\$ Money Market Fund, by 5:00 p.m. (Hong Kong time) on the relevant Dealing Day, (ii) for the US\$ Money Market Fund, by the close of business in New York on the relevant Dealing Day, and (iii) for the other Sub-Funds, no later than 7 days after the Dealing Day with effect from which the relevant Units are issued.

Settlement for lump sum subscriptions may be made in US Dollars or Hong Kong Dollars and must be by one of the following methods:-

- By telegraphic transfer in HK Dollars:

Bank:	Citibank, N.A. Hong Kong
	SWIFT Code: CITIHKHX
Account Name:	Bank Consortium Trust Co Ltd as Trustee of Invesco Select Retirement Fund
Account No.:	006-391-6108 6576

Quoting the name(s) of the subscriber(s) and the name(s) of the Sub-Fund(s) to which the investment relates in the remittance advice.

- By telegraphic transfer in US Dollars:

Bank:	Citibank N.A. New York
SWIFT Code:	CITIUS33
Account No.:	10990845
Beneficiary Bank:	Citibank N.A. Hong Kong
SWIFT Code:	CITIHKHX
Account Name:	Bank Consortium Trust Co Ltd as Trustee of Invesco Select Retirement Fund
Account No.:	006-391-6108 6584

Quoting the name(s) of the subscriber(s) and the name(s) of the Sub-Fund(s) to which investment relates in the remittance advice.

- By bankers' draft, international money order or cheque drawn on a recognised international bank made payable to "Bank Consortium Trust Company Limited" and crossed A/C Payee Only, not negotiable in US Dollars or Hong Kong Dollars and sent to the Trustee stating the applicant's name, the name of the Fund and the name(s) of the Sub-Fund(s) to which investment relates.

**Investors should note that (a) where payment is made by cheque, there may be delays in receipt by the Trustee of cleared funds, (b) for cleared funds in US Dollars to be received by the Trustee in Hong Kong on a particular Business Day, payment by telegraphic transfer must be made in New York on the New York business day preceding such Business Day (and for this purpose a New York business day is any day (other than Saturday) on which banks are open for normal banking business in New York), and (c) payment in HK Dollars should be made at least one Business Day prior to the due date to enable timely receipt of cleared funds and investment of those funds.**

Where payment is made in a currency other than the base currency of the relevant Sub-Fund, the amount will be converted into the base currency of the relevant Sub-Fund. The proceeds of conversion (after deducting the cost of currency conversion which will be borne by the investor) will be applied in the subscription of Units in the relevant Sub-Fund.

Where payment is made by bankers' draft, international money order or cheque, investors are recommended to send such payment by registered post.

#### General

Investors are reminded that no money should be paid to any intermediary in Hong Kong who is not licensed or registered to carry on Type 1 (dealing in securities) regulated activity under Part V of the Hong Kong Securities and Futures Ordinance or otherwise exempt from such licensing requirement. Investors are also reminded that cash subscriptions will not be accepted.

### **Contract Notes and Certificates**

A contract note providing full details of the transaction will be sent by the Trustee to the investor as soon as practicable following the Dealing Day on which the application was accepted.

The Trustee will send to each holder of Savings Class Units in January, April, July and October each year a statement covering the immediately preceding quarter. Such statement will show (i) the number of Saving Class Units held by that Unitholder at the beginning and at the end of that quarter, (ii) each transaction in relation to Savings Class Units for the account of that Unitholder during that quarter and (iii) the value of the holdings of that Unitholder at the end of that quarter.

All Units issued will be in registered form and the register will be conclusive evidence of ownership. Units will only be issued in un-certificated form.

## How to Sell

Redemption orders may be made between 9.00 a.m. and 5.00 p.m. (Hong Kong time) on any Business Day. Redemption orders must be made:-

- (a) in the case of Units issued on the payment of a monthly subscription (or Units resulting from any switching of such Units), to the Trustee;
- (b) in the case of Units issued on the payment of a lump sum subscription (or Units resulting from any switching of such Units), to the Manager.

Orders for redemptions may be placed by fax or in writing to the Trustee or the Manager, as the case may be, and must state the number of Units or amount to be redeemed, the name of the Sub-Fund(s) from which they are to be redeemed and the name in which the Units are registered. Where redemption orders are placed by facsimile, the original signed redemption request should also be sent to the Trustee or the Manager, as the case may be, promptly. Neither the Trustee nor the Manager accept any liability for any loss arising from non-receipt by the Trustee or the Manager, as the case may be, of any redemption order placed by facsimile.

All redemption requests which are received between 9.00 a.m. and 5.00 p.m. (Hong Kong time) on any Business Day will, if accepted, be dealt with on that day if a Dealing Day but otherwise on the next Dealing Day at the price based on the net asset value per Unit calculated as at the Valuation Point for that Dealing Day. Applications not received by 5:00 p.m. (Hong Kong time) on a Dealing Day will be carried over to the following Dealing Day.

Unitholders may redeem all or (so long as their remaining holding is equal to or more than the Minimum Holding for the relevant Sub-Fund) part of their holding of Units.

### **Payment of Redemption Proceeds**

Correctly completed original redemption documentation must be received by the Trustee before redemption proceeds will be paid to the Unitholder. Unless a shorter period is agreed by the Manager and the Trustee, redemption proceeds will usually be paid to the Unitholder 5 Business Days after the Dealing Day on which the redemption request was dealt or, if later, 7 days after the correctly completed original redemption documentation was received by the Trustee. A contract note will be sent to Unitholders providing full details of the transaction.

The maximum period which should elapse between the receipt of a valid redemption request and the date of dispatch of redemption proceeds is 21 days or, if later, 7 days after the correctly completed documentation is received by the Trustee.

Payment of redemption proceeds will normally be made by cheque in the base currency of the relevant Sub-Fund sent to the registered address of the Unitholder (at his risk) within 5 Business Days after the Dealing Day on which the redemption request is dealt or, if later, within 7 days from receipt by the Trustee of correct original redemption documentation. At the request of the Unitholder, payment may be made by telegraphic transfer or in a currency other than the base currency of the relevant Sub-Fund. The costs of currency conversion and telegraphic transfer will be passed on to the Unitholder.

The Manager may also with the approval of the Trustee transfer investments to a redeeming Unitholder rather than pay redemption proceeds. The Manager will give prior notice to the relevant redeeming Unitholder of its intention to do so. In such a situation, a pro rata share of the assets of the relevant Sub-Fund will be transferred to the relevant redeeming Unitholder (or, where it is not practicable to transfer a pro rata share of any asset, a cash payment may be made in respect of that asset). All costs in connection with the transfer of investments, including any stamp duty or registration fees, will be for the account of the relevant redeeming Unitholder.

### **Suspension and Limitation of Redemptions**

The Manager may, with the approval of the Trustee, temporarily suspend the right of Unitholders to require the redemption of Units in one or more Sub-Funds and delay the payment of redemption moneys in the following circumstances :-

- (a) during any period when any stock exchange, over the counter market or other exchange or market on which a substantial part of the investments of the relevant Sub-Fund are quoted, listed or dealt is closed otherwise than for ordinary holidays;
- (b) during any period when dealings on any such market are restricted or suspended;
- (c) during any breakdown in the means of communication normally employed in determining the net asset value of the relevant Sub-Fund or when for any reason the value of any of the relevant Sub-Fund's investments cannot be promptly and accurately ascertained;
- (d) during any period when the realisation of some or all of the relevant Sub-Fund's investments or the transfer of funds involved in such realisation cannot, in the opinion of the Manager, be effected at normal prices or normal rates of exchange;
- (e) during the existence of any state of affairs as a result of which disposal of some or all of the investments of the relevant Sub-Fund cannot, in the opinion of the Manager, be effected normally or without seriously prejudicing the interests of Unitholders of that Sub-Fund; or
- (f) if the relevant Sub-Fund is then operated as a fund of funds or a feeder fund, any periods during which the rights of unitholders in any Invesco Fund in which a substantial part of the assets of the relevant Sub-Fund is invested to require the redemption of shares in that Invesco Fund is suspended or postponed.

The SFC and Unitholders will be notified of the imposition and ending of any suspension immediately following the decision and at least once a month during the period of suspension by way of written notice or such other means of notification as determined by the Manager and the SFC. Such written notice will also be available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk). Information about the Fund as set out in this website has not been reviewed by the SFC.

No new issue of Units will take place during any period of suspension. Unless withdrawn, applications and redemption requests will be dealt with in the order received on the first Dealing Day following the lifting of the suspension.

### **Cancellation of Savings Plan and Compulsory Redemption**

If any monthly subscription under a savings plan is not received by the Trustee in cleared funds when it is due to be paid or if at any time during the period of a savings plan the relevant Unitholder requests the redemption of any of the Unitholder's Units, the Manager reserves the right at any time thereafter by notice in writing to the relevant Unitholder to cancel the Unitholder's savings plan and to treat the Unitholder as if the Unitholder had submitted to the Manager a redemption request in relation to all (or, if the Manager so determines, some only) of the Unitholder's Units. If the Manager exercises this right, all Units of all classes (or, as the case may be, such Units of any one or more classes as the Manager may determine) held by that Unitholder shall be redeemed on the Dealing Day next following the day on which the notice is sent to the Unitholder and the Manager shall be entitled to deduct for its own account and benefit from the redemption moneys otherwise payable to that Unitholder in respect of the redemption of those Units an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made by that Unitholder.

## How to Switch

The Sub-Funds into which monthly contributions under a savings plan are paid can be varied and amounts previously invested in a Sub-Fund may be switched into one or more other Sub-Funds with effect from the last Dealing Day in March, June, September and December without charge. The selection can also be varied with effect from any other Dealing Day but the Manager is entitled to deduct a switching fee up to 2% of the issue price of the Units in the new Sub-Fund, which fee will be paid to the Manager.

Switching requests must be made:-

- (a) in the case of Units issued on the payment of a monthly subscription (or Units resulting from any switching of such Units), to the Trustee;
- (b) in the case of Units issued on the payment of a lump sum subscription (or Units resulting from any switching of such Units), to the Manager.

Where the switching request relates to Units issued on the payment of a monthly subscription (or Units resulting from any switching of such Units) and the switch is to take effect on the last Dealing Day in March, June, September or December, the switching request must be received by the Trustee on a Business Day falling at least 5 Business Days prior to the relevant Dealing Day.

In all other cases, the switching request must be received by the Trustee or the Manager, as the case may be, no later than 5.00 p.m. (Hong Kong time) on the relevant Dealing Day.

## Special Valuations

Unitholders may request the Manager to value one or more Sub-Funds and to determine Unit prices for those Sub-Funds on days other than Dealing Days. A request for a special valuation must be in writing and must be received by the Manager not less than 10 Business Days (or such shorter period as the Manager, with the consent of the Trustee, may agree) prior to the proposed date for the special valuation.

The Manager may, with the approval of the Trustee, agree to a request for a special valuation but is not obliged to do so (one relevant factor in giving such approval and agreement being whether the Trustee is in a position to obtain a valuation of the underlying funds in which the relevant Sub-Funds invest on the relevant day). A Unitholder whose request for a special valuation is approved will be entitled to subscribe for, redeem and (so long as a special valuation is performed in respect of all relevant Sub-Funds) switch Units of the relevant Sub-Fund(s) on the day of the special valuation. Other Unitholders will not be able to do so.

A Unitholder who requests a special valuation will be required to pay such fee as the Manager may determine to reflect the costs (including additional valuation fees payable to the Trustee as valuation agent) incurred in connection with such special valuation. Such costs will also include the costs (including additional valuation fees payable to the relevant trustee) incurred in any special valuation of any underlying fund in which the Sub-Fund invests.

No Sub-Fund will bear any costs incurred in connection with any special valuation.

## Calculation of Net Asset Value and Issue and Redemption Prices

The issue and redemption prices of Units are based on the net asset value of each Sub-Fund, calculated by the Manager as at each Valuation Point.

Each Unit of a class represents a number of undivided shares in the relevant Sub-Fund and this number is adjusted in accordance with the Trust Deed to reflect the different level of fees charged in respect of the different classes of Units. The net asset value per Unit of a class is determined as at the Valuation Point by (a) calculating the value of the assets of the relevant Sub-Fund and deducting all the liabilities of that Sub-Fund; (b) dividing the resultant sum by the total number of undivided shares in that Sub-Fund; (c) multiplying such net asset value per share by the number of undivided shares represented by a Unit of the relevant class; and (d) rounding such amount to the nearest cent ( $\frac{1}{2}$  cent being rounded up) to give the net asset value per Unit of that class.

Investments in funds will normally be valued at their latest available net asset value per unit or share or, if such net asset value is not considered by the Manager to be appropriate, at the arithmetic mean of the latest available bid price and the latest available offered price per unit or share.

Quoted investments (other than investments in funds) will normally be valued at the last traded price or if there are no last traded prices, the closing middle price if bid and offer quotations are made or such price as may be certified by an institution normally making a market in such investments.

The Manager may delegate these functions to third parties and at the date of this Prospectus, has delegated responsibility for the valuation of the Fund to the Trustee.

Unquoted investments (other than investments in funds) will be valued at their initial value although such investments may be revalued if in the opinion of the Manager an adjustment is required to reflect their market value. Cash deposits and similar property shall be valued at their face amount plus accrued interest. The Manager may with the consent of the Trustee adjust the value of any investment or allow the use of another method of valuation if considered necessary to reflect the value of the investments more fairly.

## Management and Administration of the Fund

### The Manager

The Manager is Invesco Hong Kong Limited, which was formed in Hong Kong in 1972. The Manager specialises in investment research and fund management in the Far East with offices and related companies in Hong Kong, Taiwan, Singapore, Japan and Australia.

Invesco Hong Kong Limited is an indirect wholly owned subsidiary of Invesco Ltd. (together with its members, "the Group"), which is listed on the New York Stock Exchange. It is one of the largest independent fund management firms in the world, with around US\$811.7 billion under management worldwide as at 30 April 2015. Through the extensive network of information resources and economic and investment research of the group, Invesco Hong Kong Limited can tap into the expertise of more than 750 investment professionals throughout the Group operating in more than 20 countries.

The Directors of the Manager are:

Andrew Lo

Anna Tong

Fanny Lee

Jeremy Simpson

John Greenwood

Terry Pan

### The Trustee

The Trustee is Bank Consortium Trust Company Limited, which was formed in Hong Kong in 1999. The Trustee is specialized in serving as trustee and third-party administrator for pension and collective investment schemes.

Under the Trust Deed, the Trustee is responsible for the safekeeping of the assets of the Fund. The Trustee may delegate certain of its day to day functions and duties regarding the administration of the Fund and may appoint any person or persons to be the custodian of the assets of the Fund.

### The Registrar

The Trustee has appointed Northern Trust Global Fund Services Cayman Limited to act as the Registrar of the Fund and the principal register of Unitholders of the Fund will be held in the Cayman Islands. The Registrar will also provide the principal office of the Fund in the Cayman Islands.

### Conflicts of Interest

The Manager and other companies within the Invesco Ltd. Group may from time to time act as investment managers or advisers to other funds investing in similar investments. It is, therefore, possible that the Manager may, in the course of its business, have potential conflicts of interest with the Fund. The Manager may, for example, make investments for other clients or on its own behalf without making the same available to the Fund. The Manager will, however, have regard in such event to its obligations under the Trust Deed and, in particular, to its obligations to act in the best interests of the Fund so far as practicable, having regard to its obligations to other clients when undertaking any investment where potential conflicts of interest may arise. In particular, where a limited number of securities are available for purchase, in a conflict of interest situation they will be allocated pro rata among the clients of the Manager.

### Soft Commissions and Cash Rebates

The Manager and any of its connected or associated persons may effect transactions by or through the agency of another person with whom the Manager and any of its connected persons have an arrangement under which that party will from time to time provide to or procure for the Manager and any of its connected persons, goods, services or other benefits, such as research and advisory services, computer hardware associated with specialised software or research services and performance measures etc., the nature of which is such that their provision can reasonably be expected to benefit the Fund as a whole and may contribute to an improvement in the Fund's performance and that of the Manager or any of its connected persons in providing services to the Fund and for which no direct payment is made but instead the Manager or any of its connected persons undertake to place business with that party. For the avoidance of doubt such goods and services do not include travel accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employee salaries or direct money payments.

The Manager and any connected person shall not retain the benefit of any cash commission rebate (being cash commission repayment made by a broker or dealer to the Manager and/or any connected person) paid or payable from any such broker or dealer in respect of any business placed with such broker or dealer by the Manager or any connected person for or on behalf of the Fund. Any such cash commission rebate received from any such broker or dealer shall be held by the Manager or any connected person for the account of the Fund.

## **Taxation**

The following information is based on the enacted laws and current practice of the following jurisdictions and is not comprehensive and is subject to change. Prospective investors should consult their own professional advisers as to the implications of buying, holding or disposing of Units and to the provisions of the laws of the jurisdiction in which they are subject to tax.

### **Cayman Islands**

#### **The Fund**

The Fund has obtained from the Governor-in-Council of the Cayman Islands an undertaking that, in accordance with the Trusts Law (2011 Revision), for a period of 50 years from the date of creation of the Fund no laws of the Cayman Islands thereafter enacted imposing any tax or duty to be levied on income or capital assets, gains or appreciations or any tax in the nature of estate duty or inheritance tax shall apply to any property owned by, or income arising under, the Fund or to Unitholders in respect of the Fund's property or income.

#### **Unitholders**

Dividends of the Fund will be payable to Unitholders without deduction of tax. No stamp duty is currently levied in the Cayman Islands on the transfer, redemption or conversion of Units.

### **Hong Kong**

#### **The Fund**

For so long as the Fund maintains its authorisation with the SFC under Section 104 of the Hong Kong Securities and Futures Ordinance (Cap 571) the Fund will not pay tax on profits arising in or derived from Hong Kong which are received or accrued by way of (i) gains or profits arising from the sale or other disposal of or on the redemption on maturity or presentment of Units and securities; or (ii) gains or profits under a foreign exchange contract or futures contract; or (iii) interest.

#### **Unitholders**

Unitholders resident in Hong Kong will not be subject to any Hong Kong tax on distributions from the Fund or on capital gains realised on the redemption of any Units in the Fund unless the acquisition and realisation of Units is or forms part of a trade, profession or business carried on in Hong Kong. Units will not attract Hong Kong estate duty and Hong Kong stamp duty will not be payable on the issue, redemption or transfer of Units.

## Fees and Expenses of the Fund

### Charges to Investors

Subject as noted below, no initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:-

- (i) if a Unitholder realises Units during the period of the Unitholder's savings plan, an initial charge of up to 5% of the issue price of the Units subscribed may be levied by the Manager for its own account in respect of all subsequent subscriptions made by that Unitholder;
- (ii) if a Unitholder's application to establish a savings plan is received by the Manager through a dealer in securities or other intermediary, an initial charge of up to 2% of the issue price of the Units subscribed may be levied in relation to each monthly subscription (in which event it will be paid in full to the intermediary in question);
- (iii) if a Unitholder fails to make a payment due under the Unitholder's savings plan or requests the redemption of any of the Unitholder's Units during the period of the Unitholder's savings plan, the Manager has a discretion (more fully described under the section headed "Cancellation of Savings Plan and Compulsory Redemption") to treat the Unitholder as if the Unitholder had submitted a redemption request to the Manager and to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made by that Unitholder.

The Manager may at its discretion make an initial charge on lump sum subscriptions which, until otherwise notified, will not exceed 5% of the issue price of the Units subscribed. The Manager may pass on or pay all or part of this initial charge to recognised intermediaries or such other persons as the Manager may, in its absolute discretion, determine.

On the switching of investments from one Sub-Fund to another Sub-Fund, the Manager is entitled to deduct a switching fee of up to 2% of the issue price of the Units in the new Sub-Fund. However, no switching fee will be levied where switching is with effect from the last Dealing Day in March, June, September or December.

### Management Charge

For US\$ Money Market Fund and Strategic Growth Fund, no management fees will be payable to the Manager out of the assets of these Sub-Funds (although management fees will be payable out of the underlying Invesco Funds in which such Sub-Funds invest).

For HK\$ Money Market Fund, Global Bond Fund, the Capital Stable Fund, Stable Growth Fund, Balanced Fund and Growth Fund, management fees are payable to the Manager out of the assets of those Sub-Funds. No management fees are payable out of the underlying Invesco Funds in which such Sub-Funds invest.

The current levels of management fees for the Sub-Funds are as follows:-

	Management Fee payable by Sub-Fund (% of net asset value)	Management Fee payable by underlying Invesco Fund(s) (% of net asset value)
HK\$ Money Market Fund	0.30% p.a.	Nil
US\$ Money Market Fund	Nil	0.25% p.a.
Global Bond Fund	0.65% p.a.	Nil
Capital Stable Fund	0.65% p.a.	Nil
Stable Growth Fund	0.65% p.a.	Nil
Balanced Fund	0.65% p.a.	Nil
Growth Fund	0.65% p.a.	Nil
Strategic Growth Fund	Nil	0.25-2.00% p.a. depending on the nature of the underlying Invesco Funds

*Note: The management fees for the underlying Invesco Funds in which HK\$ Money Market, Global Bond, Capital Stable, Stable Growth, Balanced and Growth Funds invest may be increased up to a maximum of 2% p.a. by the manager of the relevant underlying Invesco Fund giving not less than 3 months' notice. The management fee for the underlying Invesco Fund in which the US\$ Money Market Fund invests may be increased by the manager of such underlying Invesco Fund giving not less than 3 months' notice.*

In future, the Manager may determine to charge a management fee in respect of a Sub-Fund or increase the management fee in respect of a Sub-Fund (up to a maximum of 2% p.a. of the net asset value of the relevant Sub-Fund) on 3 months' written notice to Unitholders.

There will be no initial charge payable by any of the Sub-Funds for subscription for units or shares in any Invesco Fund.

### Remuneration of the Trustee

The Trustee will be paid out of the assets of each Sub-Fund a trustee fee accruing and calculated daily and paid monthly equal to 0.04% p.a. of the net asset value of the relevant Sub-Fund.

The Trustee will in addition be paid out of the assets of each Sub-Fund attributable to the Savings Class an administration fee accruing and calculated daily and paid monthly equal to 0.35% p.a. of the net asset value of the relevant Sub-Fund attributable to the Savings Class.

In addition, the Trustee shall be entitled to recover any sub-custodian charges which are paid by the Trustee pursuant to the terms of the Trust Deed and will charge such transaction fees as may be agreed between the Trustee and Manager from time to time.

The Trustee will pay the fees of the Registrar.

### **Other Expenses**

The Manager, the Trustee, the Registrar and their appointees are entitled to be reimbursed for reasonable out-of-pocket and third party expenses incurred in the performance of their duties.

The Fund will bear stamp duties, taxes, commissions and other dealing costs, foreign exchange costs, bank charges, registration fees relating to investments, insurance and security costs, statutory advertising costs (such as advertisements notifying unitholders of forthcoming meetings), fees and expenses of the auditors, and legal and certain other expenses incurred in the administration of the Fund and in the acquisition, holding and disposal of investments. The Fund will also be responsible for the costs of preparing, printing and distributing the current prospectus, all valuations, statements, certificates, contract notes, accounts and reports.

Any such expenses will be charged to the Sub-Fund to which they relate. If any item is not attributable to a particular Sub-Fund, the Trustee and the Manager will determine the basis on which the item will be allocated between Sub-Funds.



## Reports and Dividends

### Reports and Accounts

Copies of the (i) annual audited financial statements of the Fund in English and Chinese (made up to 31st March in each year) and (ii) the Manager's half-yearly report and the half-yearly unaudited financial statements of the Fund will be made available to Unitholders (i) not more than 4 months after that date and (ii) not more than 2 months after the end of the half year, respectively, in electronic form at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) and, in addition, at the office of the Manager upon request, free of charge. Information about the Fund as set out in this website has not been reviewed by the SFC.

For those Sub-Funds which are feeder funds (HK\$ Money Market Fund and US\$ Money Market Fund) the Fund's annual report will include the investment portfolio of the relevant underlying fund as at 31 March in the relevant year.

### Dividends

The income and gains of each Sub-Fund will be accumulated and no dividends or distributions will be made out of the assets of any Sub-Fund.

## Further Information

### Meetings of Unitholders

The Trustee or the Manager may (and the Manager shall at the request in writing of Unitholders of not less than 10% of the issued Units) after giving 21 days notice at any time convene a meeting of Unitholders at such time and place as may be thought fit. A meeting of Unitholders may decide by extraordinary resolution to (i) sanction any modification, alteration or addition to the provisions of the Trust Deed; or (ii) approve any termination of the Fund. Every Unitholder present at a show of hands at a meeting shall have one vote and on a poll every Unitholder present in person or by proxy shall have one vote for each undivided share in the Sub-Funds represented by every Unit registered in his name. A 75% majority is required to pass an extraordinary resolution. Where only one Sub-Fund or class is affected by a resolution the Trust Deed makes provision for calling a meeting of Unitholders in that Sub-Fund or class only.

### Termination

The Fund may be terminated (i) by the Trustee by notice in writing to the Manager in certain circumstances, including if the Manager goes into liquidation or is removed pursuant to the Trust Deed; (ii) if the authorisation from the SFC for the Fund is revoked or if there is any change in any law which it makes illegal to continue the Fund; (iii) if the net asset value of the Fund is less than US\$10,000,000; (iv) by the Unitholders in the Fund passing an extraordinary resolution at a meeting of Unitholders; or (v) by the Trustee or Manager on the expiration of the accounting period current at the end of 2010 or any twentieth year thereafter. The Fund will terminate automatically at the earlier of 9 May 2084 or the 20 years after the death of the last to die of the descendants of King George V living on 9 May 1984.

The Manager may at any time, by giving not less than three months' written notice to the Trustee and each relevant Unitholder, decide to terminate any Sub-Fund specified in that notice. In that event, unless holders of Units of the relevant class have realised their holdings of those Units, Units of each relevant class will be converted into Units of the other classes of the other Sub-Funds (if any) then held by such Unitholders (pro rata, where appropriate) or, if any relevant Unitholder does not hold Units of any other class, into Units of such other class as the Manager may determine.

### Trust Deed

The Trust Deed contains certain indemnities and exclusions of liability in favour of the Manager and the Trustee. Prospective investors are encouraged to consult the terms of the Trust Deed. In the event that any part of this Prospectus is inconsistent with the terms of the Trust Deed, the terms of the Trust Deed will prevail.

### Modification of the Trust Deed

The Trustee and the Manager may agree to modify the Trust Deed by supplemental deed provided that in the opinion of the Trustee such modification:-

- (i) is not materially prejudicial to the interests of Unitholders, does not operate to release to any material extent the Trustee or the Manager from any responsibility to the Unitholders and does not increase the costs and charges which will be payable out of any Sub-Fund and which will be borne, either directly or indirectly, by Unitholders; or
- (ii) is necessary to comply with any fiscal, statutory or official requirement; or
- (iii) is made to correct a manifest error.

### Documentation

The following material contracts have been entered into by the Fund:

- (a) a Trust Deed dated 9 May 1984 between G.T. Management (Asia) Limited, Bermuda Trust (Far East) Limited and The Bank of Bermuda Limited;
- (b) Supplemental trust deeds dated 15 January 1987, 2 October 1987, 23 December 1991, 20 July 1994, 23 April 1999, 17 January 2000 and 27 November 2015;
- (c) a deed of retirement and appointment dated 30 December 2005;
- (d) Terms deeds dated 23 December 1991, 23 April 1999 and 28 December 2000; and
- (e) Supplemental terms deeds dated 16 November 1992, 23 April 1999 and 16 January 2001.

Copies of the above documents are available for inspection free of charge at any time during normal business hours on any day (excluding Saturdays, Sundays and public holidays) at the offices of the Manager at 41/F, Champion Tower, Three Garden Road, Central, Hong Kong and copies may be obtained at a cost of HK\$500 per copy document. Copies of the latest Prospectus and reports may be obtained from the Manager at this address free of charge.

### Restrictions on Unitholders

The Manager has the power to impose such restrictions as it may think necessary for the purpose of ensuring that no Units are held by (a) any person in breach of the law or requirements of any country or governmental authority or (b) any person or persons in any circumstances which, in the opinion of the Manager, might result in the Manager, the Trustee or the Fund incurring any liability to taxation or suffering any other pecuniary disadvantage which the Manager, the Trustee or the Fund might not otherwise have incurred or suffered (a "non-qualified person"). A person who becomes aware that he is holding or owning Units in breach of any such restriction is required to either transfer such Units to some other person who is not a non-qualified person or deliver to the Manager a written request for the redemption of his Units. If it comes to the notice of the Manager that any Units are so held by any such non-qualified person the Manager may give notice to such person requiring the transfer or redemption of such Units in accordance with the provisions of the Trust Deed.

The right is reserved to reject any application and to accept any application in part only.

### Foreign Account Tax Compliance Act

Under the United States ("U.S.") Foreign Account Tax Compliance Act ("FATCA"), all non-U.S. entities in a broadly defined class of financial institutions (the "FIs"), are required to comply with an expansive documentation and reporting regime, or, beginning from July 1, 2014, be subject to a 30% U.S. withholding tax on certain U.S. payments, including interest and dividends from securities of U.S. issuers, constituting "withholdable payments" (beginning in 2017, a 30% withholding tax may be applied to gross proceeds from the sale of assets which could produce interest or dividend that would be U.S. sourced fixed, determinable, annual or periodic income and foreign passthru payments). Certain passive non-U.S. entities which are non-financial foreign entities ("NFFEs") are required to either certify to the FIs that they have no substantial U.S. owners or no controlling persons that are specified U.S. persons or report certain

information with respect to their substantial U.S. owners or controlling persons that are specified U.S. persons. Non-compliance will result in the same 30% U.S. withholding tax as described above being imposed on the passive NFFEs beginning from July 1, 2014. The reporting obligations imposed under FATCA generally require FIs to obtain and disclose information about certain investors (including but not limited to the passive NFFEs) to the U.S. Internal Revenue Service ("IRS") or the local tax authorities of the jurisdiction in which they are resident.

The impact of FATCA on FIs in a specific country may be modified by an intergovernmental agreement (the "IGA") between the U.S. and that country. A Model 2 IGA between the U.S. and Hong Kong has been signed on 13 November 2014 ("Hong Kong IGA").

The Hong Kong IGA should apply to the Fund and/or the relevant Sub-Fund as they should be treated as residents in Hong Kong on the basis that the Trustee, Bank Consortium Trust Limited, was incorporated in Hong Kong.

For purposes of the Hong Kong IGA, currently each of the Fund and the relevant Sub-Fund is treated as an "Investment Entity" and therefore a "Financial Institution". As such, each of the Fund and the relevant Sub-Fund is a "Reporting FATCA Partner Financial Institution". Each of the Fund and the relevant Sub-Fund has been registered with the IRS as of the date of this Prospectus and it is expected that they will generally not be subject to the above described 30% withholding tax.

Under the Hong Kong IGA, a "Reporting FATCA Partner Financial Institution" is obligated to apply prescribed due diligence procedures, and report to the IRS specified information about any "U.S. Accounts", "Non-Consenting U.S. Account" and account information with respect to "Nonparticipating Financial Institutions".

The Fund or the relevant Sub-Fund will endeavour to satisfy the requirements imposed under FATCA and the Hong Kong IGA to avoid any U.S. withholding tax (although there is no assurance that the Fund or the relevant Sub-Fund will be able to satisfy these requirements). In order to comply with the FATCA requirements under the Hong Kong IGA, Unitholders may be required, upon demand by the Trustee or the Manager, to provide a self-certification or other information or documentation in order to establish their tax residence or to comply with any reporting obligations imposed by the U.S., Hong Kong or any other jurisdiction. Furthermore, if there is any change in circumstances that would affect a Unitholder's tax residence status or there is reason for the Trustee or the Manager to suspect that a Unitholder's self-certification is incorrect or unreliable, a new self-certification and/or additional documentation may be required from the Unitholder.

In the event a Unitholder does not provide the requested information and/or documentation such that the Fund or the relevant Sub-Fund does suffer U.S. withholding tax on its investments, the net asset value of the Fund or the relevant Sub-Fund may be adversely affected and the Fund or the relevant Sub-Fund may suffer significant loss as a result of non-compliance.

To the extent a Unitholder fails to provide the requested information and/or documentation, whether or not that actually leads to a risk of the Fund and/or the relevant Sub-Fund being subject to U.S. withholding tax under FATCA, the Trustee or the Manager on behalf of the Fund and the relevant Sub-Fund reserves the right to take any action and/or pursue all remedies at its discretion including, without limitation, (i) reporting the relevant information of such Unitholder to the IRS; (ii) withholding, deducting from such Unitholder's account, or otherwise collecting any such tax liability from such Unitholder to the extent permitted by applicable laws and regulations; (iii) deeming such Unitholder to have given notice to redeem all Units in the relevant Sub-Fund (please refer to the sub-section of the Prospectus "Restrictions on Unitholders" under the section headed "Further Information" for details); and/or (iv) bringing legal action against such Unitholder for losses suffered by the Fund or the relevant Sub-Fund as a result of such withholding tax. The Trustee or the Manager in taking any such action or pursuing any such remedy, if permitted by applicable laws and regulations, shall act in good faith and on reasonable grounds. The Trustee and/or the Manager reserve the right to take any further action as may be required.

In the event that a prospective or existing investor is determined to be a "U.S. Account" based on the "self-certification", existing documentation and/or other documentary evidence provided, the Fund and/or the relevant Sub-Fund is required to obtain "consent" to report from such investor in order to comply with FATCA requirements. If "consent" is not obtained from such account holder, the Fund and/or the relevant Sub-Fund reserve the right to not open the account for any new prospective investor or close the account in respect of an existing investor and/or report aggregate information of account balances, payment amounts and number of non-consenting U.S. accounts to the IRS pursuant to the Hong Kong IGA.

The information contained herein is provided for information purposes only and is not, and may not be relied on in any manner as, legal or tax advice and is not intended and cannot be used by any person for the purpose of avoiding any U.S. tax penalties that may be imposed on such person.

Each prospective or existing investor should consult with its own tax advisor regarding the implications of FATCA on its investment in the Fund.

### **The Common Reporting Standard ("CRS")**

CRS is promulgated by the Organization for Economic Co-operation and Development to facilitate the exchange of financial account information between relevant jurisdictions around the globe in an international and standardized manner. As part of Hong Kong's commitment in meeting the global standard for Automatic Exchange of Information in enhancing tax transparency and combatting cross-border tax evasion, the Government of Hong Kong Special Administrative Region has enacted local legislations to implement CRS through the Inland Revenue (Amendment) (No. 3) Ordinance 2016 (as the same may be amended from time to time, the "CRS Ordinance") which came into effect on 30 June 2016.

With effect from 1 January 2017, financial institutions in Hong Kong are required under the CRS Ordinance to perform due diligence on the account holders, obtain certain information from the account holders (including, but not limited to, tax residency and tax identification number etc.) and report information on any reportable accounts to the Hong Kong Inland Revenue Department ("IRD"). The IRD will then exchange the information collected with jurisdictions that have signed a Competent Authority Agreement with Hong Kong on an annual basis, to support tax compliance of partner jurisdictions and assist tax authorities of partner jurisdictions in identifying and taking follow-up actions against taxpayers who have not properly disclosed their offshore financial assets / income in their local jurisdictions. In parallel, the IRD will also receive financial account information of Hong Kong tax residents from the tax authorities of partner jurisdictions.

Under the CRS Ordinance, each of the Fund and the relevant Sub-Fund would be regarded as a reporting "Financial Institution" for Hong Kong CRS purposes by virtue of being an "Investment Entity" which is managed and controlled in Hong Kong. Please refer to Section 50A of the CRS Ordinance for the definition of "Financial Institution" and "Investment Entity".

In order to comply with CRS, each of the Fund and the relevant Sub-Fund, as a reporting "Financial Institution", is required to perform due diligence on the Unitholders and to obtain self-certifications and/or further information and documentation, if needed, from the Unitholders (including the establishment of tax residence statuses) for CRS purposes. The information provided by the Unitholder to the Fund or the relevant Sub-Fund may be disclosed and reported to the IRD and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the Unitholder may be resident for tax purposes.

Further, if there is any change in circumstances that would affect an Unitholder's tax residence status or if the Trustee or the Manager knows, or has reason to know, that an Unitholder's self-certification is incorrect or unreliable, a new self-certification and/or additional documentation may be required from the Unitholder. The Unitholder should notify the Trustee or the Manager whenever any information provided to the Fund or the relevant Sub-Fund is changed or becomes untrue, incomplete, inaccurate or misleading and provide the Trustee or the Manager with an updated self-certification and/or documentation within 30 days of such change in circumstances.

If the Unitholder does not provide the required information and/or documentation or fails to take action as is specified by the Trustee or the Manager within the time period specified, the Fund or the relevant Sub-Fund may (i) report the relevant account information based on indicia identified pursuant to the requirements under the CRS and/or (ii) not accept the subscription from the prospective investor.

The information provided herein in relation to CRS is of a general nature only and is not meant to serve as a basis for decision making. Changes in circumstances over time may affect the contents of this section. Unitholders should not act or make any decisions based upon this section without seeking appropriate professional advice regarding their particular circumstances.

### **Cayman Islands Anti-Money Laundering Regulations**

In order to comply with regulations aimed at the prevention of money laundering, the Fund will require verification of identity from all prospective investors (unless in any case the Fund is satisfied that an exemption under the Money Laundering Regulations (2013 Revision) of the Cayman Islands (the "**Regulations**") applies).

The Fund reserves the right to request such information as is necessary to verify the identity of a prospective Unitholder. In the event of delay or failure by the prospective Unitholder to produce any information required for verification purposes, the Fund may refuse to accept the subscription for Units and, if so, any funds received will be returned without interest to the account from which the monies were originally debited.

If any person resident in the Cayman Islands knows or suspects or has reasonable grounds for knowing or suspecting that another person is engaged in money laundering or is involved with terrorism or terrorist property and the information for that knowledge or suspicion came to his attention in the course of his trade, profession, business or employment he is required to report such belief or suspicion to the relevant authorities pursuant to the Proceeds of Crime Law, 2008 of the Cayman Islands if the disclosure relates to money laundering or to a police officer of the rank of constable or higher if the disclosure relates to involvement with terrorism or terrorist property, and such report shall not be treated as a breach of confidence or of any restriction upon the disclosure of information imposed by any enactment or otherwise.

## Directory

### Manager

Invesco Hong Kong Limited  
41/F, Champion Tower  
Three Garden Road  
Central  
Hong Kong

### Trustee

Bank Consortium Trust Company Limited  
18/F., Cosco Tower  
183 Queen's Road Central  
Hong Kong

### Registrar

Northern Trust Global Fund Services Cayman Limited  
94 Solaris Avenue  
Camana Bay  
P.O. Box 1348  
Grand Cayman  
KY1-1108  
Cayman Islands

### Auditors

PricewaterhouseCoopers  
P.O. Box 258  
Strathvale House  
Grand Cayman  
KY1-1104  
Cayman Islands  
British West Indies

### Legal Advisers to the Manager

#### As to Cayman Islands law:

Campbells  
Willow House, Cricket Square  
P.O. Box 884  
George Town  
Grand Cayman  
KY1-1103  
Cayman Islands

#### As to Hong Kong law:

Deacons  
5<sup>th</sup> Floor, Alexandra House  
18 Chater Road  
Central  
Hong Kong

### Principal Office of the Fund

94 Solaris Avenue  
Camana Bay  
P.O. Box 1348  
Grand Cayman  
KY1-1108  
Cayman Islands

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## Contact us

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Invesco Hong Kong Limited  
41/F, Champion Tower, Three Garden Road, Central, Hong Kong

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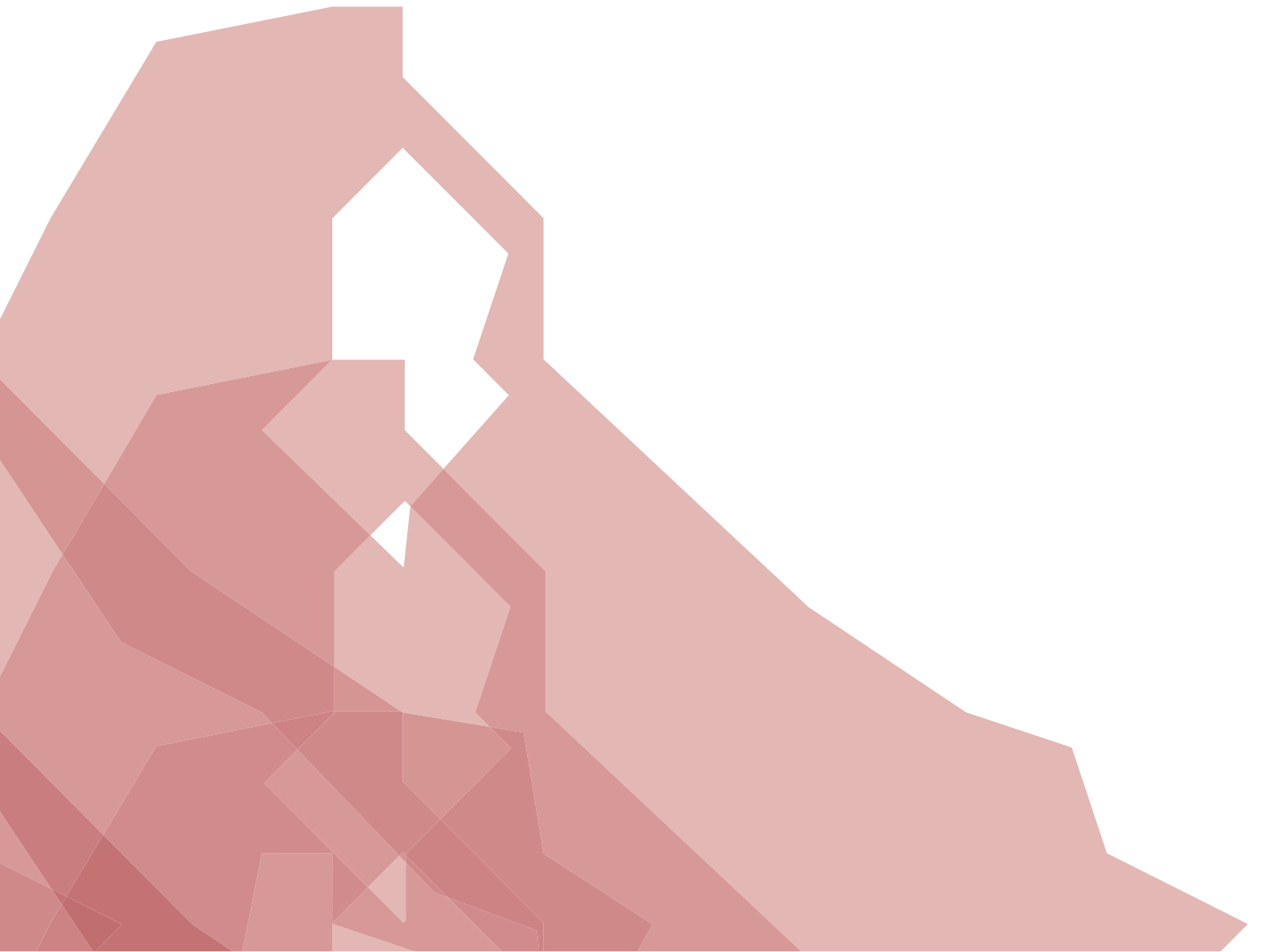
INVEStCall Member Hotline: (852) 2842 7878

INVESNet: [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk)

Email: [memberservices@hkg.invesco.com](mailto:memberservices@hkg.invesco.com)

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Investment involves risks. Past performance is not indicative of future returns. Please refer to the relevant prospectus for details and risk factors associated with investment in emerging markets.





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## **Invesco Select Retirement Fund**

Savings Class

Product Key Facts

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**HK\$ Money Market Fund**

**US\$ Money Market Fund**

**Global Bond Fund**

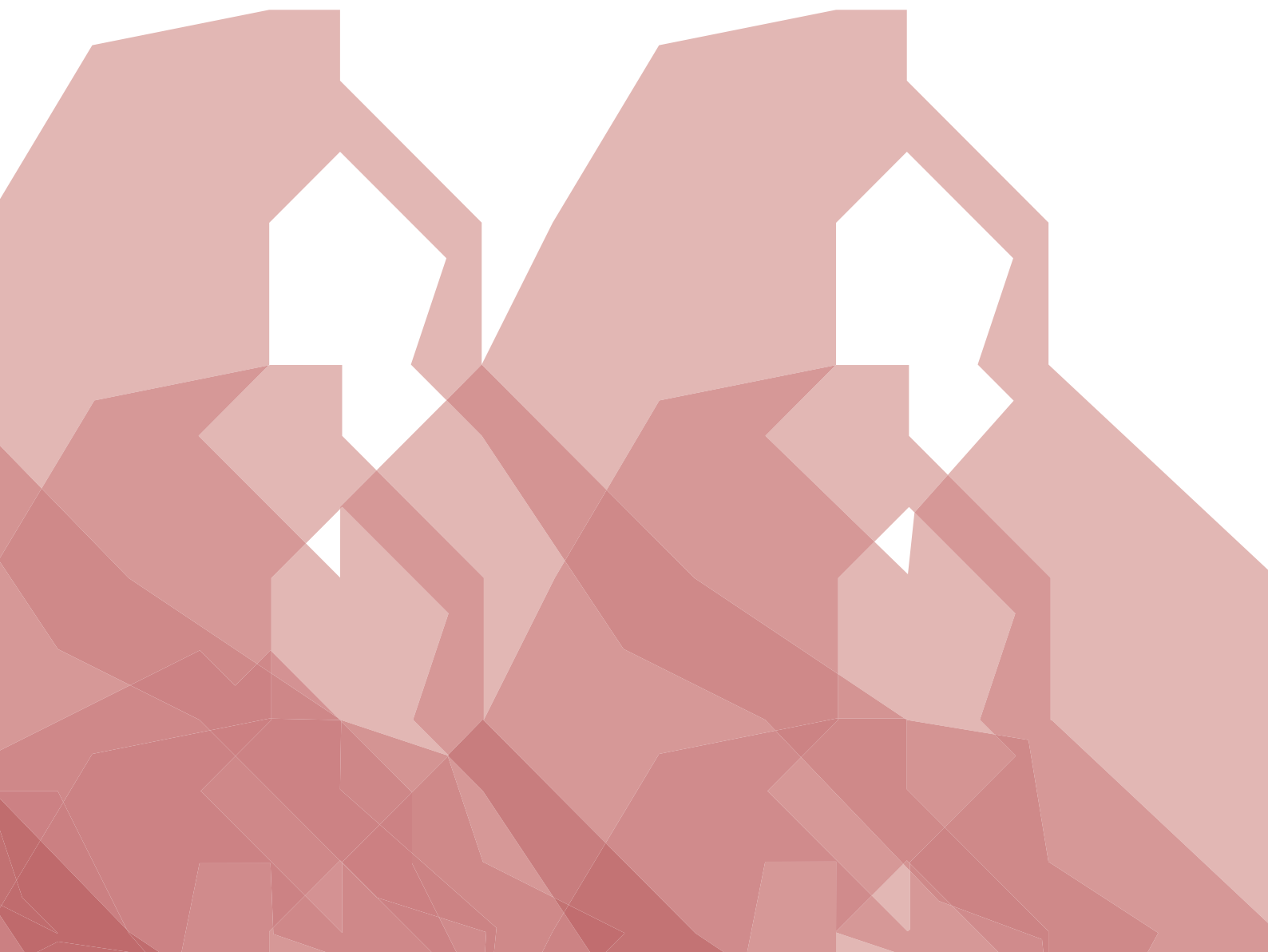
**Capital Stable Fund**

**Stable Growth Fund**

**Balanced Fund**

**Growth Fund**

**Strategic Growth Fund**



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**1: Capital Stable Fund**

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**1> Stable Growth Fund**

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**: 8 Balanced Fund**

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**2< Growth Fund**

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**2@ Strategic Growth Fund**

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# PRODUCT KEY FACTS

## HK\$ Money Market Fund

A sub-fund of Invesco Select Retirement Fund

Issuer: Invesco Hong Kong Limited  
FOR THE ATTENTION OF HONG KONG INVESTORS

26 March 2018

*This statement provides you with key information about this product.  
This statement is a part of the Prospectus and should be read in conjunction  
with the Prospectus.  
You should not invest in this product based on this statement alone.*

### Quick Facts

<b>Fund Manager:</b>	Invesco Hong Kong Limited
<b>Trustee:</b>	Bank Consortium Trust Company Limited
<b>Base Currency:</b>	HK Dollars
<b>Dealing Frequency:</b>	Daily
<b>Financial Year End:</b>	31 March
<b>Ongoing charges over a year:</b>	Savings Class 0.89% <sup>+</sup>

<sup>+</sup> The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 March 2017 divided by the average net assets over the same period taking into account the ongoing charges figure of the underlying fund. The ongoing charges figure of the underlying fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.

**Dividend Policy/  
Distribution Policy:** No distributions will be made.

<b>Minimum Investment/ Minimum Holding:</b>	
<b>Unit class</b>	<b>Savings Class</b>
<b>Initial</b>	HK\$1,500 <sup>~</sup>
<b>Additional</b>	-

<sup>~</sup> Please note that investments into the savings plan are subject to the following minimum initial investment requirements:  
Monthly subscription - HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Lump sum subscription - HK\$100,000.

### What is this product?

HK\$ Money Market Fund (the "Fund") is a fund constituted in form of a unit trust under the laws of the Cayman Islands.

### Objectives and Investment Strategy

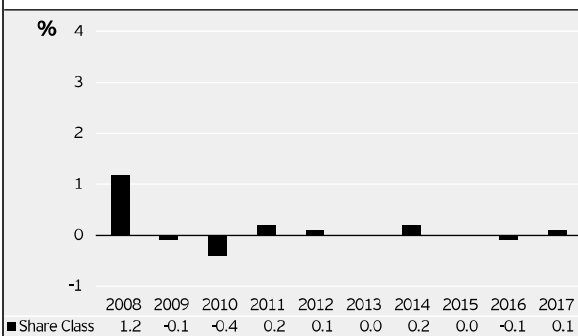
The Fund's objective is to preserve capital with minimal risk. The Fund aims to provide a high degree of security by investing through the HK\$ Reserve Fund of Invesco Pooled Investment Fund (the "IP HKD Fund") in HK Dollar cash and HK Dollar denominated money market instruments as well as short-dated fixed interest securities which have an initial or residual maturity not exceeding 12 months. The assets of the IP HKD Fund may also comprise floating rate debt and debt securities with a maturity exceeding 12 months if, as a result of the terms of issue or by the use of adequate instruments or techniques, the rate of interest on such securities is adjusted at least once annually in the light of market conditions. The average maturity of the underlying portfolio will not exceed 90 days.

**What are the key risks?**

**Investment involves risks. Please refer to the Prospectus for details including the risks factors.**

- **Specific Nature of a Fund of Funds** - The Fund invests in an underlying fund. Investors will bear the recurring expenses of the Fund in addition to the expenses of the underlying fund, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying fund.
- **Credit risk** - The underlying fund that invests in bonds or other fixed income securities is subject to the risk that issuers do not make payments on such securities. An issuer suffering from an adverse change in its financial condition could lower the quality of a security leading to greater price volatility on that security.
- **Interest rate risk** - The bonds or fixed income securities that the underlying fund invests in may fall in value if the interest rates change. Longer term debt securities are usually more sensitive to interest rate changes.
- **Investment risk** - There can be no assurance that the Fund will achieve its investment objective and the amount invested can be returned to the investor upon redemption of units. The value of units in the Fund may fall. In addition, the purchase of units in the Fund is not the same as placing fund on deposit with a bank or deposit taking company. The Manager has no obligation to redeem such units at their issue price. The Fund is not subject to the supervision of the Hong Kong Monetary Authority.

**How has the fund performed?**



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Savings Class (the "Share Class") increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in HK Dollars including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: June 1999
- Share Class launch date: August 2000

**Is there any guarantee?**

Like most funds, this Fund does not have any guarantees. You may not get back full amount of money you invest.

**What are the fees and charges?**

**Charges which may be payable by you**

You may have to pay the following fees when dealing in the units of the Fund.

Fee	What you pay
Subscription fee/ Initial charge	Monthly subscription <sup>#</sup> - Up to 5.00% of the issue price of the Units subscribed. Lump sum subscription - Up to 5.00% of the issue price of the Units subscribed.
Switching fee	Up to 2.00% of the issue price of the Units in the new fund. No switching fee where switching is with effect from the last Dealing Day in March, June, September or December.
Redemption fee	N/A

# No initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:

- (i) if a Unitholder realises Units during the period of the Unitholder's savings plan, an initial charge of up to 5% of the issue price of the Units subscribed may be levied in respect of all subsequent subscriptions;
- (ii) if a Unitholder's application to establish a savings plan is received by the Manager through a dealer in securities or other intermediary, an initial charge of up to 2% of the issue price of the Units subscribed may be levied in relation to each monthly subscription;
- (iii) if a Unitholder fails to make a payment due under the Unitholder's savings plan or requests the redemption of any of the Unitholder's Units during the period of the Unitholder's savings plan, the Manager has a discretion to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made.

**Ongoing fees payable by the Fund**

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Fund's value)
Management fee*	0.30%
Trustee fee^	0.04%
Performance fee	N/A
Administration fee^	0.35%

\*The fees can be increased up to a maximum of 2% p.a. by the Manager by giving three months' notice.

^The fees can be increased by giving three months' notice.

**Other fees**

You may have to pay other fees when dealing in the units of the Fund. For details, please refer to the Prospectus.

**Additional Information**

- You generally buy and redeem units at the Fund's next-determined NAV after Invesco receives your request in good order on or before 5:00 pm, Hong Kong time, being the Fund's dealing cut-off time. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The NAV of this Fund is calculated and the price of units is available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) on each "business day". Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk). Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain other information of this product at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk).

**Important**

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.



# PRODUCT KEY FACTS

## US\$ Money Market Fund

A sub-fund of Invesco Select Retirement Fund

Issuer: Invesco Hong Kong Limited  
FOR THE ATTENTION OF HONG KONG INVESTORS

26 March 2018

*This statement provides you with key information about this product.  
This statement is a part of the Prospectus and should be read in conjunction  
with the Prospectus.  
You should not invest in this product based on this statement alone.*

### Quick Facts

<b>Fund Manager:</b>	Invesco Hong Kong Limited
<b>Trustee:</b>	Bank Consortium Trust Company Limited
<b>Base Currency:</b>	US Dollars
<b>Dealing Frequency:</b>	Daily
<b>Financial Year End:</b>	31 March
<b>Ongoing charges over a year:</b>	Savings Class 0.71% <sup>+</sup>

<sup>+</sup> The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 March 2017 divided by the average net assets over the same period taking into account the ongoing charges figure of the underlying fund. The ongoing charges figure of the underlying fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.

**Dividend Policy/  
Distribution Policy:** No distributions will be made.

### Minimum Investment/ Minimum Holding:

<b>Unit class</b>	<b>Savings Class</b>
<b>Initial</b>	US\$200 <sup>~</sup>
<b>Additional</b>	-

<sup>~</sup> Please note that investments into the savings plan are subject to the following minimum initial investment requirements:  
Monthly subscription - HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Lump sum subscription - HK\$100,000.

### What is this product?

US\$ Money Market Fund (the "Fund") is a fund constituted in form of a unit trust under the laws of the Cayman Islands.

### Objectives and Investment Strategy

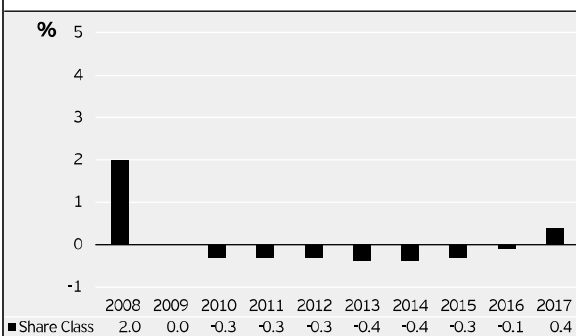
The Fund's objective is to preserve capital with minimal risk. The Fund aims to provide a high degree of security by investing through an Invesco Fund currently known as Invesco USD Reserve Fund (the "Invesco USD Fund") in US Dollar cash and US Dollar denominated money market instruments as well as short-dated fixed interest securities which have an initial or residual maturity not exceeding 12 months. The assets of the Invesco USD Fund may also comprise floating rate debt and debt securities with a maturity exceeding 12 months if, as a result of the terms of issue or by the use of adequate instruments or techniques, the rate of interest on such securities is adjusted at least once annually in the light of market conditions. The average maturity of the underlying portfolio will not exceed 90 days.

**What are the key risks?**

**Investment involves risks. Please refer to the Prospectus for details including the risks factors.**

- **Specific Nature of a Fund of Funds** - The Fund invests in an underlying fund. Investors will bear the recurring expenses of the Fund in addition to the expenses of the underlying fund, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying fund.
- **Credit risk** - The underlying fund that invests in bonds or other fixed income securities is subject to the risk that issuers do not make payments on such securities. An issuer suffering from an adverse change in its financial condition could lower the quality of a security leading to greater price volatility on that security.
- **Interest rate risk** - The bonds or fixed income securities that the underlying fund invests in may fall in value if the interest rates change. Longer term debt securities are usually more sensitive to interest rate changes.
- **Investment risk** - There can be no assurance that the Fund will achieve its investment objective and the amount invested can be returned to the investor upon redemption of units. The value of units in the Fund may fall. In addition, the purchase of units in the Fund is not the same as placing fund on deposit with a bank or deposit taking company. The Manager has no obligation to redeem such units at their issue price. The Fund is not subject to the supervision of the Hong Kong Monetary Authority.

**How has the fund performed?**



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Savings Class (the "Share Class") increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in US Dollars including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: June 1999
- Share Class launch date: July 1999

**Is there any guarantee?**

Like most funds, this Fund does not have any guarantees. You may not get back full amount of money you invest.

**What are the fees and charges?**

**Charges which may be payable by you**

You may have to pay the following fees when dealing in the units of the Fund.

Fee	What you pay
Subscription fee/ Initial charge	Monthly subscription <sup>#</sup> - Up to 5.00% of the issue price of the Units subscribed. Lump sum subscription - Up to 5.00% of the issue price of the Units subscribed.
Switching fee	Up to 2.00% of the issue price of the Units in the new fund. No switching fee where switching is with effect from the last Dealing Day in March, June, September or December.
Redemption fee	N/A

# No initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:

- (i) if a Unitholder realises Units during the period of the Unitholder's savings plan, an initial charge of up to 5% of the issue price of the Units subscribed may be levied in respect of all subsequent subscriptions;
- (ii) if a Unitholder's application to establish a savings plan is received by the Manager through a dealer in securities or other intermediary, an initial charge of up to 2% of the issue price of the Units subscribed may be levied in relation to each monthly subscription;
- (iii) if a Unitholder fails to make a payment due under the Unitholder's savings plan or requests the redemption of any of the Unitholder's Units during the period of the Unitholder's savings plan, the Manager has a discretion to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made.

## Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Fund's value)
Management fee	NIL
Underlying fund's management fee*	0.25%
Trustee fee <sup>^</sup>	0.04%
Performance fee	N/A
Administration fee <sup>^</sup>	0.35%

\*The management fees for the underlying fund in which the Fund invests may be increased by the manager of such underlying fund giving not less than three months' notice.

<sup>^</sup>The fees can be increased by giving three months' notice.

## Other fees

You may have to pay other fees when dealing in the units of the Fund. For details, please refer to the Prospectus.

## Additional Information

- You generally buy and redeem units at the Fund's next-determined NAV after Invesco receives your request in good order on or before 5:00 pm, Hong Kong time, being the Fund's dealing cut-off time. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The NAV of this Fund is calculated and the price of units is available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) on each "business day". Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk). Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain other information of this product at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk).

## Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.



# PRODUCT KEY FACTS

## Global Bond Fund

A sub-fund of Invesco Select Retirement Fund

Issuer: Invesco Hong Kong Limited

26 March 2018

FOR THE ATTENTION OF HONG KONG INVESTORS

*This statement provides you with key information about this product.  
This statement is a part of the Prospectus and should be read in conjunction  
with the Prospectus.  
You should not invest in this product based on this statement alone.*

### Quick Facts

<b>Fund Manager:</b>	Invesco Hong Kong Limited
<b>Trustee:</b>	Bank Consortium Trust Company Limited
<b>Base Currency:</b>	HK Dollars
<b>Dealing Frequency:</b>	Daily
<b>Financial Year End:</b>	31 March
<b>Ongoing charges over a year:</b>	Savings Class 1.25% <sup>+</sup>

<sup>+</sup> The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 March 2017 divided by the average net assets over the same period taking into account the ongoing charges figure of the underlying fund. The ongoing charges figure of the underlying fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.

**Dividend Policy/  
Distribution Policy:** No distributions will be made.

**Minimum Investment/ Minimum Holding:  
Unit class** Savings Class

**Initial** HK\$1,500<sup>~</sup>

**Additional** -

<sup>~</sup> Please note that investments into the savings plan are subject to the following minimum initial investment requirements:  
Monthly subscription - HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Lump sum subscription - HK\$100,000.

### What is this product?

Global Bond Fund (the "Fund") is a fund constituted in form of a unit trust under the laws of the Cayman Islands.

### Objectives and Investment Strategy

The Fund's objective is to achieve capital preservation over the long term. The Fund invests primarily in the International Bond Fund of Invesco Pooled Investment Fund (the "IP International Bond Fund"), which invests in bonds and other fixed and floating rate debt securities. The Fund may also invest in one or more other bond funds within the range of Invesco Funds, although it is the Manager's intention that such other investment will not normally exceed 30% of the Fund's net asset value. The Fund may also invest directly in bank deposits and short-term money market instruments. It is the Manager's intention to include direct holdings of such instruments but such holdings, together with investments in bond funds other than the IP International Bond Fund will not exceed 50% of the Fund's net asset value.

### What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risks factors.

- **Specific Nature of a Fund of Funds** - The Fund is a fund of funds. Investors will bear the recurring expenses of the Fund in addition to the expenses of the underlying funds, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying funds.

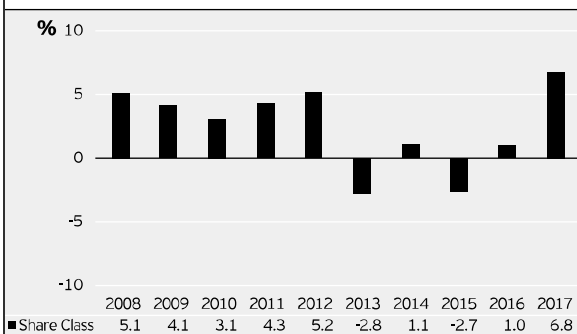
Also, investment decisions of the underlying funds are made at the level of such underlying funds. Consequently there is a possibility that one underlying fund may purchase an asset at about the same time as another underlying fund may sell it. Transaction costs will have been incurred in effecting the relevant transactions.

- **Credit risk** - The underlying funds that invest in bonds or other fixed income securities are subject to the risk that issuers do not make payments on such securities. An issuer suffering from an adverse change in its financial condition could lower the quality of a security leading to greater price volatility on that security.
- **Interest rate risk** - The bonds or fixed income securities that the underlying funds invest in may fall in value if the interest rates change. Longer term debt securities are usually more sensitive to interest rate changes.
- **Risk with international investing** - Since the Fund invests on an international basis, the value of the assets of the underlying funds may be affected by uncertainties such as political, economic or other developments in the law or regulations of the countries in which the underlying funds may invest.

Besides, investments may be denominated in currencies other than the base currency of the Fund and any income from these investments will be received in those currencies; therefore there is a currency exchange risk which may affect the value of units of the Fund.

- **Investment risk** - There can be no assurance that the Fund will achieve its investment objective and the amount invested can be returned to the investor upon redemption of units. The value of units in the Fund may fall.

### How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Savings Class (the "Share Class") increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in HK Dollars including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: January 1992
- Share Class launch date: January 1992

### Is there any guarantee?

Like most funds, this Fund does not have any guarantees. You may not get back full amount of money you invest.



## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Fund.

Fee	What you pay
Subscription fee/ Initial charge	Monthly subscription <sup>#</sup> - Up to 5.00% of the issue price of the Units subscribed. Lump sum subscription - Up to 5.00% of the issue price of the Units subscribed.
Switching fee	Up to 2.00% of the issue price of the Units in the new fund. No switching fee where switching is with effect from the last Dealing Day in March, June, September or December.
Redemption fee	N/A

<sup>#</sup> No initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:

- (i) if a Unitholder realises Units during the period of the Unitholder's savings plan, an initial charge of up to 5% of the issue price of the Units subscribed may be levied in respect of all subsequent subscriptions;
- (ii) if a Unitholder's application to establish a savings plan is received by the Manager through a dealer in securities or other intermediary, an initial charge of up to 2% of the issue price of the Units subscribed may be levied in relation to each monthly subscription;
- (iii) if a Unitholder fails to make a payment due under the Unitholder's savings plan or requests the redemption of any of the Unitholder's Units during the period of the Unitholder's savings plan, the Manager has a discretion to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made.

### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Fund's value)
Management fee*	0.65%
Trustee fee <sup>^</sup>	0.04%
Performance fee	N/A
Administration fee <sup>^</sup>	0.35%

\*The fees can be increased up to a maximum of 2% p.a. by the Manager by giving three months' notice.

<sup>^</sup>The fees can be increased by giving three months' notice.

### Other fees

You may have to pay other fees when dealing in the units of the Fund. For details, please refer to the Prospectus.

### **Additional Information**

- You generally buy and redeem units at the Fund's next-determined NAV after Invesco receives your request in good order on or before 5:00 pm, Hong Kong time, being the Fund's dealing cut-off time. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The NAV of this Fund is calculated and the price of units is available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) on each "business day". Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk). Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain other information of this product at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk).

### **Important**

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# PRODUCT KEY FACTS

## Capital Stable Fund

A sub-fund of Invesco Select Retirement Fund

Issuer: Invesco Hong Kong Limited  
FOR THE ATTENTION OF HONG KONG INVESTORS

26 March 2018

*This statement provides you with key information about this product.  
This statement is a part of the Prospectus and should be read in conjunction  
with the Prospectus.  
You should not invest in this product based on this statement alone.*

### Quick Facts

<b>Fund Manager:</b>	Invesco Hong Kong Limited
<b>Trustee:</b>	Bank Consortium Trust Company Limited
<b>Base Currency:</b>	HK Dollars
<b>Dealing Frequency:</b>	Daily
<b>Financial Year End:</b>	31 March
<b>Ongoing charges over a year:</b>	Savings Class 1.24% <sup>+</sup>

<sup>+</sup> The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 March 2017 divided by the average net assets over the same period taking into account the ongoing charges figure of the underlying fund. The ongoing charges figure of the underlying fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.

**Dividend Policy/  
Distribution Policy:** No distributions will be made.

**Minimum Investment/ Minimum Holding:  
Unit class** Savings Class

**Initial** HK\$1,500<sup>~</sup>

**Additional** -

<sup>~</sup> Please note that investments into the savings plan are subject to the following minimum initial investment requirements:  
Monthly subscription - HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Lump sum subscription - HK\$100,000.

### What is this product?

Capital Stable Fund (the "Fund") is a fund constituted in form of a unit trust under the laws of the Cayman Islands.

### Objectives and Investment Strategy

The Fund's objective is to achieve capital preservation over the long term whilst seeking to enhance returns through limited exposure to global equities. The Fund seeks to provide investors with a stable return by investing mainly in global bonds (through investment in one or more bond funds in Invesco Funds) with some additional growth potential through exposure to global equities (through investment in one or more equity funds in Invesco Funds), which will normally constitute approximately 30% of the Fund's net asset value.

### What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risks factors.

- **Specific Nature of a Fund of Funds** - The Fund is a fund of funds. Investors will bear the recurring expenses of the Fund in addition to the expenses of the underlying funds, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying funds.

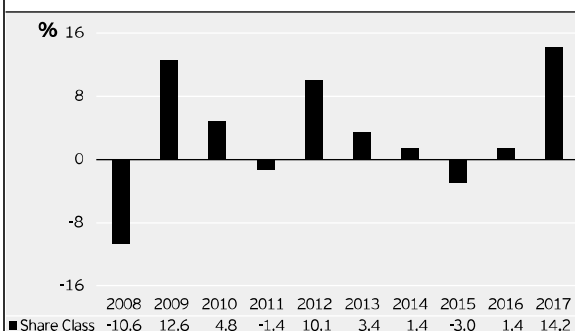
Also, investment decisions of the underlying funds are made at the level of such underlying funds. Consequently there is a possibility that one underlying fund may purchase an asset at about the same time as another underlying fund may sell it. Transaction costs will have been incurred in effecting the relevant transactions.

- **Credit risk** - The underlying funds that invest in bonds or other fixed income securities are subject to the risk that issuers do not make payments on such securities. An issuer suffering from an adverse change in its financial condition could lower the quality of a security leading to greater price volatility on that security.
- **Interest rate risk** - The bonds or fixed income securities that the underlying funds invest in may fall in value if the interest rates change. Longer term debt securities are usually more sensitive to interest rate changes.
- **Equities risk** - The value of, and income derived from, equity securities held may fall as well as rise and the underlying funds may not recoup the original amount invested in such securities. The prices of and the income generated by equity securities may decline in response to certain events, including the activities and results of the issuer, general economic and market conditions, regional or global economic instability and currency and interest rate fluctuations.
- **Risk with international investing** - Since the Fund invests on an international basis, the value of the assets of the underlying funds may be affected by uncertainties such as political, economic or other developments in the law or regulations of the countries in which the underlying funds may invest.

Besides, investments may be denominated in currencies other than the base currency of the Fund and any income from these investments will be received in those currencies; therefore there is a currency exchange risk which may affect the value of units of the Fund.

- **Investment risk** - There can be no assurance that the Fund will achieve its investment objective and the amount invested can be returned to the investor upon redemption of units. The value of units in the Fund may fall.

### How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Savings Class (the "Share Class") increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in HK Dollars including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: June 1999
- Share Class launch date: October 1999

### Is there any guarantee?

Like most funds, this Fund does not have any guarantees. You may not get back full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Fund.

Fee	What you pay
Subscription fee/ Initial charge	Monthly subscription <sup>#</sup> - Up to 5.00% of the issue price of the Units subscribed. Lump Sum Subscription - Up to 5.00% of the issue price of the Units subscribed.
Switching fee	Up to 2.00% of the issue price of the Units in the new fund. No switching fee where switching is with effect from the last Dealing Day in March, June, September or December.
Redemption fee	N/A

<sup>#</sup> No initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:

- (i) if a Unitholder realises Units during the period of the Unitholder's savings plan, an initial charge of up to 5% of the issue price of the Units subscribed may be levied in respect of all subsequent subscriptions;
- (ii) if a Unitholder's application to establish a savings plan is received by the Manager through a dealer in securities or other intermediary, an initial charge of up to 2% of the issue price of the Units subscribed may be levied in relation to each monthly subscription;
- (iii) if a Unitholder fails to make a payment due under the Unitholder's savings plan or requests the redemption of any of the Unitholder's Units during the period of the Unitholder's savings plan, the Manager has a discretion to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made.

### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Fund's value)
Management fee*	0.65%
Trustee fee <sup>^</sup>	0.04%
Performance fee	N/A
Administration fee <sup>^</sup>	0.35%

\*The fees can be increased up to a maximum of 2% p.a. by the Manager by giving three months' notice.

<sup>^</sup>The fees can be increased by giving three months' notice.

### Other fees

You may have to pay other fees when dealing in the units of the Fund. For details, please refer to the Prospectus.

### Additional Information

- You generally buy and redeem units at the Fund's next-determined NAV after Invesco receives your request in good order on or before 5:00 pm, Hong Kong time, being the Fund's dealing cut-off time. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The NAV of this Fund is calculated and the price of units is available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) on each "business day". Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk). Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain other information of this product at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk).

### Important

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# PRODUCT KEY FACTS

## Stable Growth Fund

A sub-fund of Invesco Select Retirement Fund

Issuer: Invesco Hong Kong Limited

26 March 2018

FOR THE ATTENTION OF HONG KONG INVESTORS

*This statement provides you with key information about this product.  
This statement is a part of the Prospectus and should be read in conjunction  
with the Prospectus.  
You should not invest in this product based on this statement alone.*

### Quick Facts

<b>Fund Manager:</b>	Invesco Hong Kong Limited	
<b>Trustee:</b>	Bank Consortium Trust Company Limited	
<b>Base Currency:</b>	HK Dollars	
<b>Dealing Frequency:</b>	Daily	
<b>Financial Year End:</b>	31 March	
<b>Ongoing charges over a year:</b>	Savings Class	1.26% <sup>+</sup>

<sup>+</sup> The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 March 2017 divided by the average net assets over the same period taking into account the ongoing charges figure of the underlying fund. The ongoing charges figure of the underlying fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.

**Dividend Policy/  
Distribution Policy:** No distributions will be made.

### Minimum Investment/ Minimum Holding:

<b>Unit class</b>	<b>Savings Class</b>
<b>Initial</b>	HK\$1,500 <sup>~</sup>
<b>Additional</b>	-

<sup>~</sup> Please note that investments into the savings plan are subject to the following minimum initial investment requirements:  
Monthly subscription - HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Lump sum subscription - HK\$100,000.

### What is this product?

Stable Growth Fund (the "Fund") is a fund constituted in form of a unit trust under the laws of the Cayman Islands.

### Objectives and Investment Strategy

The Fund's objective is to achieve capital appreciation over the long term while maintaining a certain degree of capital stability. The Fund will invest in a combination of global bonds (through investment in one or more bond funds in Invesco Funds) and global equities with a bias towards the Hong Kong market (through investment in one or more equity funds in Invesco Funds). The Fund will normally invest around 50% of its net asset value in global bonds and 50% of its net asset value in global equities.

### What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risks factors.

- **Specific Nature of a Fund of Funds** - The Fund is a fund of funds. Investors will bear the recurring expenses of the Fund in addition to the expenses of the underlying funds, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying funds.

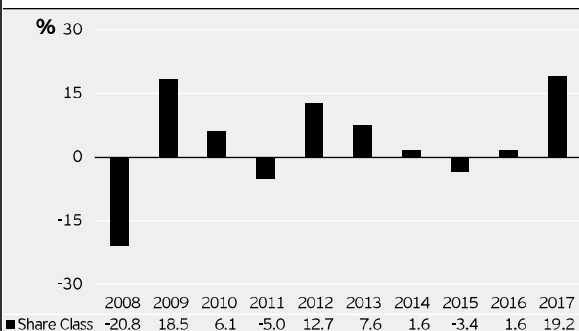
Also, investment decisions of the underlying funds are made at the level of such underlying funds. Consequently there is a possibility that one underlying fund may purchase an asset at about the same time as another underlying fund may sell it. Transaction costs will have been incurred in effecting the relevant transactions.

- **Credit risk** - The underlying funds that invest in bonds or other fixed income securities are subject to the risk that issuers do not make payments on such securities. An issuer suffering from an adverse change in its financial condition could lower the quality of a security leading to greater price volatility on that security.
- **Interest rate risk** - The bonds or fixed income securities that the underlying funds invest in may fall in value if the interest rates change. Longer term debt securities are usually more sensitive to interest rate changes.
- **Equities risk** - The value of, and income derived from, equity securities held may fall as well as rise and the underlying funds may not recoup the original amount invested in such securities. The prices of and the income generated by equity securities may decline in response to certain events, including the activities and results of the issuer, general economic and market conditions, regional or global economic instability and currency and interest rate fluctuations.
- **Risk with international investing** - Since the Fund invests on an international basis, the value of the assets of the underlying funds may be affected by uncertainties such as political, economic or other developments in the law or regulations of the countries in which the underlying funds may invest.

Besides, investments may be denominated in currencies other than the base currency of the Fund and any income from these investments will be received in those currencies; therefore there is a currency exchange risk which may affect the value of units of the Fund.

- **Investment risk** - There can be no assurance that the Fund will achieve its investment objective and the amount invested can be returned to the investor upon redemption of units. The value of units in the Fund may fall.

### How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Savings Class (the "Share Class") increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in HK Dollars including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: January 2001
- Share Class launch date: January 2001

### Is there any guarantee?

Like most funds, this Fund does not have any guarantees. You may not get back full amount of money you invest.



**What are the fees and charges?****Charges which may be payable by you**

You may have to pay the following fees when dealing in the units of the Fund.

<b>Fee</b>	<b>What you pay</b>
Subscription fee/ Initial charge	Monthly subscription <sup>#</sup> - Up to 5.00% of the issue price of the Units subscribed. Lump sum subscription - Up to 5.00% of the issue price of the Units subscribed.
Switching fee	Up to 2.00% of the issue price of the Units in the new fund. No switching fee where switching is with effect from the last Dealing Day in March, June, September or December.
Redemption fee	N/A

<sup>#</sup> No initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:

- (i) if a Unitholder realises Units during the period of the Unitholder's savings plan, an initial charge of up to 5% of the issue price of the Units subscribed may be levied in respect of all subsequent subscriptions;
- (ii) if a Unitholder's application to establish a savings plan is received by the Manager through a dealer in securities or other intermediary, an initial charge of up to 2% of the issue price of the Units subscribed may be levied in relation to each monthly subscription;
- (iii) if a Unitholder fails to make a payment due under the Unitholder's savings plan or requests the redemption of any of the Unitholder's Units during the period of the Unitholder's savings plan, the Manager has a discretion to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made.

**Ongoing fees payable by the Fund**

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	<b>Annual rate (as a % of the Fund's value)</b>
Management fee*	0.65%
Trustee fee <sup>^</sup>	0.04%
Performance fee	N/A
Administration fee <sup>^</sup>	0.35%

\*The fees can be increased up to a maximum of 2% p.a. by the Manager by giving three months' notice.

<sup>^</sup>The fees can be increased by giving three months' notice.

**Other fees**

You may have to pay other fees when dealing in the units of the Fund. For details, please refer to the Prospectus.

### **Additional Information**

- You generally buy and redeem units at the Fund's next-determined NAV after Invesco receives your request in good order on or before 5:00 pm, Hong Kong time, being the Fund's dealing cut-off time. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The NAV of this Fund is calculated and the price of units is available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) on each "business day". Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk). Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain other information of this product at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk).

### **Important**

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# PRODUCT KEY FACTS

## Balanced Fund

A sub-fund of Invesco Select Retirement Fund

Issuer: Invesco Hong Kong Limited  
FOR THE ATTENTION OF HONG KONG INVESTORS

26 March 2018

*This statement provides you with key information about this product.  
This statement is a part of the Prospectus and should be read in conjunction  
with the Prospectus.  
You should not invest in this product based on this statement alone.*

### Quick Facts

<b>Fund Manager:</b>	Invesco Hong Kong Limited
<b>Trustee:</b>	Bank Consortium Trust Company Limited
<b>Base Currency:</b>	HK Dollars
<b>Dealing Frequency:</b>	Daily
<b>Financial Year End:</b>	31 March
<b>Ongoing charges over a year:</b>	Savings Class 1.25% <sup>+</sup>

<sup>+</sup> The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 March 2017 divided by the average net assets over the same period taking into account the ongoing charges figure of the underlying fund. The ongoing charges figure of the underlying fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.

**Dividend Policy/  
Distribution Policy:** No distributions will be made.

<b>Minimum Investment/ Minimum Holding: Unit class</b>	<b>Savings Class</b>
<b>Initial</b>	HK\$1,500 <sup>~</sup>
<b>Additional</b>	-

<sup>~</sup> Please note that investments into the savings plan are subject to the following minimum initial investment requirements:  
Monthly subscription - HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Lump sum subscription - HK\$100,000.

### What is this product?

Balanced Fund (the "Fund") is a fund constituted in form of a unit trust under the laws of the Cayman Islands.

### Objectives and Investment Strategy

The Fund's objective is to achieve capital appreciation in excess of Hong Kong salary inflation over the long term. The Fund seeks to provide investors with long term capital growth through investments in global bonds and equities. The Fund follows the asset allocation strategy of a typical Hong Kong retirement scheme, with an asset allocation mix normally of around 30% global bonds (through investment in one or more bond funds in Invesco Funds) and 70% global equities with a bias towards the Hong Kong market (through investment in one or more equity funds in Invesco Funds).

## What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risks factors.

- **Specific Nature of a Fund of Funds** - The Fund is a fund of funds. Investors will bear the recurring expenses of the Fund in addition to the expenses of the underlying funds, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying funds.

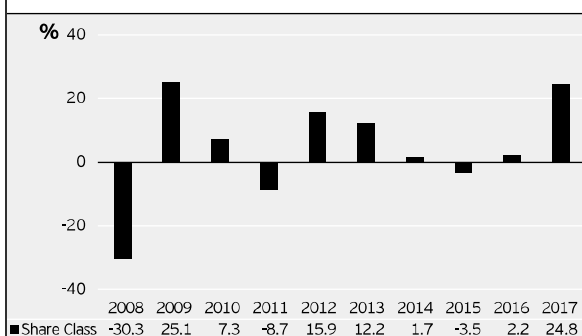
Also, investment decisions of the underlying funds are made at the level of such underlying funds. Consequently there is a possibility that one underlying fund may purchase an asset at about the same time as another underlying fund may sell it. Transaction costs will have been incurred in effecting the relevant transactions.

- **Credit risk** - The underlying funds that invest in bonds or other fixed income securities are subject to the risk that issuers do not make payments on such securities. An issuer suffering from an adverse change in its financial condition could lower the quality of a security leading to greater price volatility on that security.
- **Interest rate risk** - The bonds or fixed income securities that the underlying funds invest in may fall in value if the interest rates change. Longer term debt securities are usually more sensitive to interest rate changes.
- **Equities risk** - The value of, and income derived from, equity securities held may fall as well as rise and the underlying funds may not recoup the original amount invested in such securities. The prices of and the income generated by equity securities may decline in response to certain events, including the activities and results of the issuer, general economic and market conditions, regional or global economic instability and currency and interest rate fluctuations.
- **Risk with international investing** - Since the Fund invests on an international basis, the value of the assets of the underlying funds may be affected by uncertainties such as political, economic or other developments in the law or regulations of the countries in which the underlying funds may invest.

Besides, investments may be denominated in currencies other than the base currency of the Fund and any income from these investments will be received in those currencies; therefore there is a currency exchange risk which may affect the value of units of the Fund.

- **Investment risk** - There can be no assurance that the Fund will achieve its investment objective and the amount invested can be returned to the investor upon redemption of units. The value of units in the Fund may fall.

## How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Savings Class (the "Share Class") increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in HK Dollars including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: May 1984
- Share Class launch date: May 1984

## Is there any guarantee?

Like most funds, this Fund does not have any guarantees. You may not get back full amount of money you invest.

## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Fund.

Fee	What you pay
Subscription fee/ Initial charge	Monthly subscription <sup>#</sup> - Up to 5.00% of the issue price of the Units subscribed. Lump sum subscription - Up to 5.00% of the issue price of the Units subscribed.
Switching fee	Up to 2.00% of the issue price of the Units in the new fund. No switching fee where switching is with effect from the last Dealing Day in March, June, September or December.
Redemption fee	N/A

<sup>#</sup> No initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:

- (i) if a Unitholder realises Units during the period of the Unitholder's savings plan, an initial charge of up to 5% of the issue price of the Units subscribed may be levied in respect of all subsequent subscriptions;
- (ii) if a Unitholder's application to establish a savings plan is received by the Manager through a dealer in securities or other intermediary, an initial charge of up to 2% of the issue price of the Units subscribed may be levied in relation to each monthly subscription;
- (iii) if a Unitholder fails to make a payment due under the Unitholder's savings plan or requests the redemption of any of the Unitholder's Units during the period of the Unitholder's savings plan, the Manager has a discretion to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made.

### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Fund's value)
Management fee*	0.65%
Trustee fee <sup>^</sup>	0.04%
Performance fee	N/A
Administration fee <sup>^</sup>	0.35%

\*The fees can be increased up to a maximum of 2% p.a. by the Manager by giving three months' notice.

<sup>^</sup>The fees can be increased by giving three months' notice.

### Other fees

You may have to pay other fees when dealing in the units of the Fund. For details, please refer to the Prospectus.

### Additional Information

- You generally buy and redeem units at the Fund's next-determined NAV after Invesco receives your request in good order on or before 5:00 pm, Hong Kong time, being the Fund's dealing cut-off time. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
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# PRODUCT KEY FACTS

## Growth Fund

A sub-fund of Invesco Select Retirement Fund

Issuer: Invesco Hong Kong Limited  
FOR THE ATTENTION OF HONG KONG INVESTORS

26 March 2018

*This statement provides you with key information about this product.  
This statement is a part of the Prospectus and should be read in conjunction  
with the Prospectus.  
You should not invest in this product based on this statement alone.*

### Quick Facts

<b>Fund Manager:</b>	Invesco Hong Kong Limited
<b>Trustee:</b>	Bank Consortium Trust Company Limited
<b>Base Currency:</b>	HK Dollars
<b>Dealing Frequency:</b>	Daily
<b>Financial Year End:</b>	31 March
<b>Ongoing charges over a year:</b>	Savings Class 1.26% <sup>+</sup>

<sup>+</sup> The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 March 2017 divided by the average net assets over the same period taking into account the ongoing charges figure of the underlying fund. The ongoing charges figure of the underlying fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.

**Dividend Policy/  
Distribution Policy:** No distributions will be made.

**Minimum Investment/ Minimum Holding:  
Unit class** Savings Class

**Initial** HK\$1,500<sup>~</sup>

**Additional** -

<sup>~</sup> Please note that investments into the savings plan are subject to the following minimum initial investment requirements:  
Monthly subscription - HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Lump sum subscription - HK\$100,000.

### What is this product?

Growth Fund (the "Fund") is a fund constituted in form of a unit trust under the laws of the Cayman Islands.

### Objectives and Investment Strategy

The Fund's objective is to achieve long term capital appreciation through investments in global equities, with an emphasis on Hong Kong equities. The Fund seeks to provide investors with long term capital growth by investing primarily in global equity markets (through investment in two or more funds in Invesco Funds). The Fund will have an emphasis on the Hong Kong market but in general it may cover a global range of markets including Asia, Australasia, Japan, Europe and North America. The Fund may invest up to 100% in global equities.

### What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risks factors.

- **Specific Nature of a Fund of Funds** - The Fund is a fund of funds. Investors will bear the recurring expenses of the Fund in addition to the expenses of the underlying funds, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying funds.

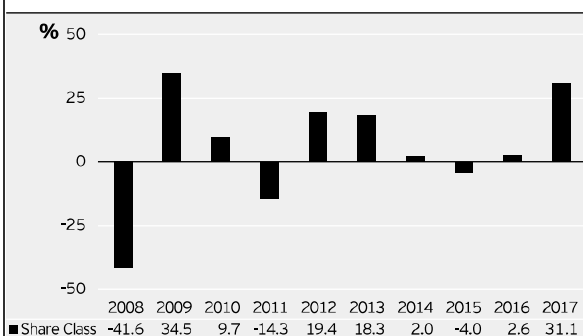
Also, investment decisions of the underlying funds are made at the level of such underlying funds. Consequently there is a possibility that one underlying fund may purchase an asset at about the same time as another underlying fund may sell it. Transaction costs will have been incurred in effecting the relevant transactions.

- **Equities risk** - The value of, and income derived from, equity securities held may fall as well as rise and the underlying funds may not recoup the original amount invested in such securities. The prices of and the income generated by equity securities may decline in response to certain events, including the activities and results of the issuer, general economic and market conditions, regional or global economic instability and currency and interest rate fluctuations.
- **Risk with international investing** - Since the Fund invests on an international basis, the value of the assets of the underlying funds may be affected by uncertainties such as political, economic or other developments in the law or regulations of the countries in which the underlying funds may invest.

Besides, investments may be denominated in currencies other than the base currency of the Fund and any income from these investments will be received in those currencies; therefore there is a currency exchange risk which may affect the value of units of the Fund.

- **Investment risk** - There can be no assurance that the Fund will achieve its investment objective and the amount invested can be returned to the investor upon redemption of units. The value of units in the Fund may fall.

### How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Savings Class (the "Share Class") increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in HK Dollars including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: June 1999
- Share Class launch date: September 1999

### Is there any guarantee?

Like most funds, this Fund does not have any guarantees. You may not get back full amount of money you invest.



## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the Fund.

Fee	What you pay
Subscription fee/ Initial charge	Monthly subscription <sup>#</sup> - Up to 5.00% of the issue price of the Units subscribed. Lump sum subscription - Up to 5.00% of the issue price of the Units subscribed.
Switching fee	Up to 2.00% of the issue price of the Units in the new fund. No switching fee where switching is with effect from the last Dealing Day in March, June, September or December.
Redemption fee	N/A

<sup>#</sup> No initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:

- (i) if a Unitholder realises Units during the period of the Unitholder's savings plan, an initial charge of up to 5% of the issue price of the Units subscribed may be levied in respect of all subsequent subscriptions;
- (ii) if a Unitholder's application to establish a savings plan is received by the Manager through a dealer in securities or other intermediary, an initial charge of up to 2% of the issue price of the Units subscribed may be levied in relation to each monthly subscription;
- (iii) if a Unitholder fails to make a payment due under the Unitholder's savings plan or requests the redemption of any of the Unitholder's Units during the period of the Unitholder's savings plan, the Manager has a discretion to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made.

### Ongoing fees payable by the Fund

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Fund's value)
Management fee*	0.65%
Trustee fee <sup>^</sup>	0.04%
Performance fee	N/A
Administration fee <sup>^</sup>	0.35%

\*The fees can be increased up to a maximum of 2% p.a. by the Manager by giving three months' notice.

<sup>^</sup>The fees can be increased by giving three months' notice.

### Other fees

You may have to pay other fees when dealing in the units of the Fund. For details, please refer to the Prospectus.

### **Additional Information**

- You generally buy and redeem units at the Fund's next-determined NAV after Invesco receives your request in good order on or before 5:00 pm, Hong Kong time, being the Fund's dealing cut-off time. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The NAV of this Fund is calculated and the price of units is available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) on each "business day". Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk). Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain other information of this product at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk).

### **Important**

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The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.



# PRODUCT KEY FACTS

## Strategic Growth Fund

A sub-fund of Invesco Select Retirement Fund

Issuer: Invesco Hong Kong Limited  
FOR THE ATTENTION OF HONG KONG INVESTORS

26 March 2018

*This statement provides you with key information about this product.  
This statement is a part of the Prospectus and should be read in conjunction  
with the Prospectus.  
You should not invest in this product based on this statement alone.*

### Quick Facts

<b>Fund Manager:</b>	Invesco Hong Kong Limited
<b>Trustee:</b>	Bank Consortium Trust Company Limited
<b>Base Currency:</b>	HK Dollars
<b>Dealing Frequency:</b>	Daily
<b>Financial Year End:</b>	31 March
<b>Ongoing charges over a year:</b>	Savings Class 1.31% <sup>+</sup>

<sup>+</sup> The ongoing charges figure is calculated based on ongoing expenses for the 12-month period ending 31 March 2017 divided by the average net assets over the same period taking into account the ongoing charges figure of the underlying fund. The ongoing charges figure of the underlying fund is pro-rated according to the proportion of monthly average net asset value of the underlying fund. This figure may vary from year to year. It excludes costs incurred in relation to the acquisition or disposal of any asset for the fund's portfolio.

**Dividend Policy/  
Distribution Policy:** No distributions will be made.

**Minimum Investment/ Minimum Holding:  
Unit class** Savings Class

**Initial** HK\$1,500<sup>~</sup>

**Additional** -

<sup>~</sup> Please note that investments into the savings plan are subject to the following minimum initial investment requirements:  
Monthly subscription - HK\$5,000 per month provided that the period of the savings plan is at least 2 years.  
Lump sum subscription - HK\$100,000.

### What is this product?

Strategic Growth Fund (the "Fund") is a fund constituted in form of a unit trust under the laws of the Cayman Islands.

### Objectives and Investment Strategy

The Fund's objective is to achieve long term capital appreciation through investment in the Invesco Funds range. The Fund invests primarily in Invesco Funds investing in equity markets, although it may invest in the full range of Invesco Funds where the Manager considers it appropriate to do so. The Manager seeks exposure to those instruments and markets which in its opinion offer the most significant opportunities for capital growth.

### What are the key risks?

Investment involves risks. Please refer to the Prospectus for details including the risks factors.

- **Specific Nature of a Fund of Funds** - The Fund is a fund of funds. Investors will bear the recurring expenses of the Fund in addition to the expenses of the underlying funds, and therefore, the returns that they may obtain may not reflect the returns by investing directly in the underlying funds.

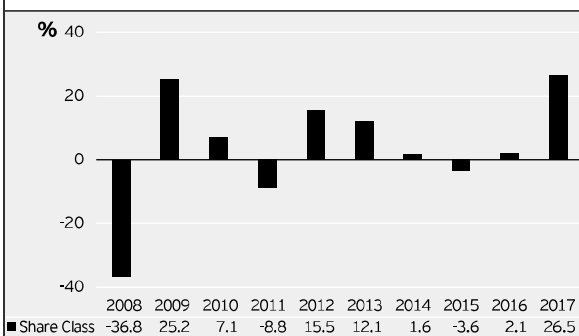
Also, investment decisions of the underlying funds are made at the level of such underlying funds. Consequently there is a possibility that one underlying fund may purchase an asset at about the same time as another underlying fund may sell it. Transaction costs will have been incurred in effecting the relevant transactions.

- **Equities risk** - The value of, and income derived from, equity securities held may fall as well as rise and the underlying funds may not recoup the original amount invested in such securities. The prices of and the income generated by equity securities may decline in response to certain events, including the activities and results of the issuer, general economic and market conditions, regional or global economic instability and currency and interest rate fluctuations.
- **Risk with international investing** - Since the Fund invests on an international basis, the value of the assets of the underlying funds may be affected by uncertainties such as political, economic or other developments in the law or regulations of the countries in which the underlying funds may invest.

Besides, investments may be denominated in currencies other than the base currency of the Fund and any income from these investments will be received in those currencies; therefore there is a currency exchange risk which may affect the value of units of the Fund.

- **Investment risk** - There can be no assurance that the Fund will achieve its investment objective and the amount invested can be returned to the investor upon redemption of units. The value of units in the Fund may fall.

### How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the Savings Class (the "Share Class") increased or decreased in value during the calendar year being shown.
- Performance data has been calculated in HK Dollars including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: January 1992
- Share Class launch date: January 1992

### Is there any guarantee?

Like most funds, this Fund does not have any guarantees. You may not get back full amount of money you invest.

**What are the fees and charges?**

**Charges which may be payable by you**

You may have to pay the following fees when dealing in the units of the Fund.

<b>Fee</b>	<b>What you pay</b>
Subscription fee/ Initial charge	Monthly subscription <sup>#</sup> - Up to 5.00% of the issue price of the Units subscribed. Lump sum subscription - Up to 5.00% of the issue price of the Units subscribed.
Switching fee	Up to 2.00% of the issue price of the Units in the new fund. No switching fee where switching is with effect from the last Dealing Day in March, June, September or December.
Redemption fee	N/A

<sup>#</sup> No initial charge will normally be payable in relation to the investment of monthly subscriptions in Savings Class Units. However:

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- (iii) if a Unitholder fails to make a payment due under the Unitholder’s savings plan or requests the redemption of any of the Unitholder’s Units during the period of the Unitholder’s savings plan, the Manager has a discretion to deduct from the redemption proceeds an amount equal to the aggregate of each amount of initial charge which the Manager would (but for its decision to levy an initial charge of less than 5% or not to levy any initial charge) have been entitled to levy in relation to each subscription made.

**Ongoing fees payable by the Fund**

The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	<b>Annual rate (as a % of the Fund’s value)</b>
Management fee	NIL
Underlying funds’ management fee	0.25 - 2.00% depending on the nature of the underlying funds
Trustee fee <sup>^</sup>	0.04%
Performance fee	N/A
Administration fee <sup>^</sup>	0.35%

<sup>^</sup>The fees can be increased by giving three months’ notice.

**Other fees**

You may have to pay other fees when dealing in the units of the Fund. For details, please refer to the Prospectus.

### **Additional Information**

- You generally buy and redeem units at the Fund's next-determined NAV after Invesco receives your request in good order on or before 5:00 pm, Hong Kong time, being the Fund's dealing cut-off time. Before placing your subscription or redemption orders, please check with your distributor for the distributor's internal cut-off time (which may be earlier than the Fund's dealing cut-off time).
- The NAV of this Fund is calculated and the price of units is available online at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk) on each "business day". Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk). Information about the Fund as set out in this website has not been reviewed by the Securities and Futures Commission (SFC).
- Investors may obtain other information of this product at [www.mpf.invesco.com.hk](http://www.mpf.invesco.com.hk).

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