



Communication to existing holders

February 2019

Reference for existing holders of the relevant funds only. This material is not a promotion material. It is not an invitation to subscribe for shares in a fund nor construed as an offer to buy or sell any financial instruments. Circulation, disclosure, or dissemination of all or any part of this material to any unauthorized persons is prohibited.

Monthly Distribution-1 (MD-1) share classes

Invesco has completed the review of the monthly distribution-1 (MD-1) share classes. As a result of this review, Invesco has changed the distribution rates as follows with effect from 29 March 2019:

Fund name	Share class	ISIN	Rate/ Amount
Invesco Asia Opportunities Equity Fund	A (AUD Hgd)-MD-1	LU1762219506	0.032
Invesco Asia Opportunities Equity Fund	A (NZD Hgd)-MD-1	LU1762219415	0.032
Invesco Global Equity Income Fund	A (AUD Hgd)-MD-1	LU1297941780	0.041
Invesco Pan European Structured Equity Fund	A (USD Hgd)-MD-1	LU1297948280	0.053
Invesco Pan European High Income Fund	A (USD Hgd)-MD-1	LU1097692237	0.056
Invesco Pan European High Income Fund	A (AUD Hgd)-MD-1	LU1297947126	0.049
Invesco Pan European High Income Fund	A (CAD Hgd)-MD-1	LU1297947399	0.050
Invesco Pan European High Income Fund	A (NZD Hgd)-MD-1	LU1297947639	0.049
Invesco Pan European Equity Income Fund	A (AUD Hgd)-MD-1	LU1342487342	0.054
Invesco Pan European Equity Income Fund	A (CAD Hgd)-MD-1	LU1342487425	0.055
Invesco Pan European Equity Income Fund	A (NZD Hgd)-MD-1	LU1342487698	0.054
Invesco Pan European Equity Income Fund	A (USD Hgd)-MD-1	LU1342487771	0.056
Invesco Asia Balanced Fund	A (AUD Hgd)-MD-1	LU1075212750	0.029
Invesco Asia Balanced Fund	A (CAD Hgd)-MD-1	LU1075212834	0.031
Invesco Asia Balanced Fund	A (NZD Hgd)-MD-1	LU1075213055	0.030
Invesco Emerging Local Currencies Debt Fund	A (AUD Hgd)-MD-1	LU1075213568	0.033
Invesco India Bond Fund	A (USD)-MD-1	LU1297946078	0.055
Invesco Global High Income Fund	A (AUD Hgd)-MD-1	LU1775967364	0.043
Invesco Emerging Markets Bond Fund	A (AUD Hgd)-MD-1	LU1775953653	0.044
Invesco Emerging Markets Bond Fund	A (CAD Hgd)-MD-1	LU1775953810	0.046

The distribution rate will be reviewed on at least a semi-annual basis based on market conditions. In extreme market conditions, this review may occur on a more frequent basis at the discretion of the Manager.

The generation of income has a higher priority than capital growth in the context of the MD-1 share classes. The Manager may, at its discretion, pay a portion of the dividend out of gross income, out of capital and, with respect to hedged MD-1 share classes, the interest rate differential between the currency in which the share class is denominated and the base currency of the relevant fund. In respect of MD-1 share classes, investors should note that, the relevant fund may at its discretion pay dividend out of the capital of this share class. Payment of dividends out of the capital amounts to a return or withdrawal of part of an investor's original investment from any capital gains attributable to that original investment. Any distributions involving payment of dividends out of the share class's capital may result in an immediate reduction of the net asset value per share in respect of such share class after the monthly distribution date. Such policy may be amended upon prior approval from the SFC and 1 month's prior notice to affected shareholders.

The distribution rate will be determined at the discretion of the Manager and as a result, there is no guarantee that a distribution payment will be made. If a distribution payment is made, the dividend rate is not guaranteed.

It is important to note that the annualised dividend pay-out of the share classes does not represent the annualised income generated from the underlying assets of the relevant fund. It is also important to understand that a positive distribution rate/amount does not imply a positive total return.