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## Unitholder circular: Invesco Trust Series (the "**Fund**")

Invesco Belt and Road Bond Fund (the "**Sub-Fund**")

**IMPORTANT: This circular is important and requires your immediate attention. If you are in any doubt as to the action you should take you should seek advice from your professional adviser/consultant.**

### **About the information in this circular:**

Invesco Hong Kong Limited (the "**Manager**") accepts full responsibility for the accuracy of the information contained in this circular, and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this circular misleading.

Unless otherwise defined in this circular, capitalised terms shall have the meanings attributed to them in the Prospectus of the Fund (with information relating to the Sub-Fund and Invesco Global Multi Income Allocation Fund) dated 1 January 2020 (the "**Prospectus**").



Dear Unitholder,

We are writing to inform you of certain updates to the Sub-Fund.

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## **A. Enhancement of disclosure on the investment policies of the Sub-Fund**

The Sub-Fund primarily invests in debt securities whose issuers, guarantors and/or domiciled countries or regions could or would directly or indirectly benefit from China's Belt and Road Initiative. Therefore, it is possible that the Sub-Fund may have substantial exposure to China via its offshore investments. For better transparency to investors, the disclosure on the investment policies of the Sub-Fund has been enhanced to reflect that the Sub-Fund's exposure to China via offshore investments may amount to 30% or more of its Net Asset Value. For the avoidance of doubt, the investment policy that the Sub-Fund will not in aggregate invest more than 20% of its Net Asset Value in the onshore Mainland China market remains unchanged.

The relevant disclosures have been included in an addendum to the Prospectus and an updated Product Key Facts Statement ("**KFS**") of the Sub-Fund to reflect the above clarifications on the investment policies, as well as the associated risks relating to concentration of investments in the China market.

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## **B. Implication of the updates**

The updates set out in this circular will not result in any material change to the investment objective and risk profile of the Sub-Fund. There is no change to the fee level / cost in managing the Sub-Fund, and there is no change in the operation and/or manner in which the Sub-Fund is being managed. The updates as set out above do not materially prejudice the Unitholders' rights or interests.

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## **C. Availability of documents and additional information**

### **Do you require additional information?**

- The updated Prospectus and KFS of the Sub-Fund are available for inspection free of charge during normal working 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.
- Soft copies of the updated Prospectus and the KFS of the Sub-Fund are available on the Hong Kong website [www.invesco.com.hk](http://www.invesco.com.hk)\*.
- Printed copies of the updated Prospectus and the KFS of the Sub-Fund may be obtained from the Manager upon payment of a reasonable fee.

### **Do you have any questions or concerns about the foregoing?**

Please contact the Manager, Invesco Hong Kong Limited at 41/F Champion Tower, Three Garden Road, Central, Hong Kong or by telephone +852 3191 8282.

Thank you for taking the time to read this communication.

Invesco Hong Kong Limited

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\* This website has not been reviewed by the SFC.