



Fund Update - reference index changes

Invesco Global High Income Fund

Invesco Global Technology Fund

4 July 2016

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- **Invesco Global High Income Fund** invests primarily in high yield debt securities issued globally and debt securities from issuers in emerging market countries, which may be listed or traded elsewhere.
- Investors should note the risk with international investing, risk of investing in developing markets, concentration risk of investing in debt securities, investment risk, and risk relating to those share classes denominated/dealt in a different currency than the base currency of the Fund.
- Investment in bonds or other fixed income securities is subject to (a) interest rate risk (b) credit risk (including default risk, downgrading risk and liquidity risk) and (c) risks relating to non-investment grade bonds and/or unrated bonds and/or high yield bonds.
- For certain share class(es), the Fund may at discretion pay dividend out of the capital or pay dividend out of gross income while charging the fees and expenses out of the capital to increase the distributable income for the payment of dividends (i.e. effectively pay dividend out of capital). Payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Such distributions may result in an immediate reduction in the net asset value per share.

- **Invesco Global Technology Fund** invests in technology companies throughout the world.
- Investors should note the risk of investing in smaller companies, risk of investing in sector-based/concentrated fund, risk with international investing, concentration risk of investing in technology companies, equities risk, investment risk, and risk relating to those share classes denominated/dealt in a different currency than the base currency of the Fund.

For the above funds, investors should also note:

- Financial derivative instruments may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. The use of derivatives may become ineffective and the funds may suffer significant losses.
- The value of the funds can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Reference index changes with effect from 31 July 2016

With effect from 31 July 2016, the reference indexes of the Invesco Global High Income Fund and Invesco Global Technology Fund ("the Funds") will have the following changes:

With effect from 31 July 2016 Fund names	Reference indexes	
	Prior the effective date	Post the effective date
Invesco Global High Income Fund	50% Barclays Capital US High Yield 2% Issuer Cap, 50% JP Morgan EMBI Global Diversified Index	Barclays Global High Yield Index
Invesco Global Technology Fund	MSCI World IT Index	NASDAQ Composite Index

Reasons for the reference index changes:

The investment policy of Invesco Global High Income Fund allows for a flexible allocation to Emerging Markets (EM) and High Yield (HY) debt. The investment team have recently taken advantage of the flexibility and begun allocating closer to 80% to HY, which is where they expect to position the fund for the longer term. Given this change in allocation it was decided to amend the reference index to Barclays Global High Yield which itself has an 80% HY/20% EM allocation.

Invesco Global Technology Fund was benchmarked for relative Value at Risk and marketing purposes against MSCI World IT Index, which is 100% allocated to IT companies. The fund itself only has a 50% allocation with the majority of the remainder allocated to Healthcare and Consumer Discretionary. This allocation is more reflective of the Nasdaq Composite and after thorough analysis it was decided that the index should be changed to this one.

The above changes in reference index will not change the way the Funds are being managed nor will it result in any change to the risk profile of the Funds.



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