



2020 年 10 月 23 日

股東通知函：

景順新興歐洲股票基金

重要訊息：本通知函為重要文件，請您立即處理。若您對於應採取之行動有任何疑問，請諮詢您的專業顧問。

除本通知函另有定義外，本文用語之意義均與景順盧森堡基金系列（下稱 SICAV）公開說明書及附錄 A（以下合稱「公開說明書」）中之定義相同。

關於本通知函所載資訊：

SICAV 之董事（下稱「董事」）及管理公司對於本信函所載資訊之正確性負責。就 SICAV 之董事及管理公司所深知及確信（已採取一切合理注意以確保所述情況如實），本通知函所載資訊與本函發函日之事實相符，並無遺漏任何事實以致可能影響該等資訊之涵義。董事就此承擔責任。

致股東：

本函旨在通知下列一檔或多檔 SICAV 子基金之股東：

- 景順新興歐洲股票基金

董事已決定於2020年11月25日(下稱「生效日」)清算基金，理由詳述如下。

A. 清算案之背景與理由

近幾年來，基金所管理之資產已因需求有限與在多數情形下，因績效面臨挑戰而減少，董事認為基金資產已低於有效率營運所需資產之最低門檻，且不預期近期內申購狀況將有所回升。

據此，依據 SICAV 公司章程(下稱「章程」)第 24 條及公開說明書相關條款之規定，董事決議進行基金清算，以符合股東之最佳利益，並於生效日強制贖回所有基金股份。

為確保公平對待所有股東，自本函所載之日起至生效日，基金將持續以買入價計價。此將適用公開說明書第 6.2 節(計算資產與負債)中所述之擺動定價機制來實現。為此，無論基金之淨流入/流出是否超過基金公開說明書所載董事決議之預設門檻，基金將以無設門檻方式適用買入價計價。請注意，採用買入價計價之基金資產淨值將低於未採用者。

將定價基礎調整為買入價計價旨在確保股東在清算日以前之贖回，得以將其賣出之成本考量其中；而其餘股東不受影響。

此外，為確保在生效日前將基金完全出清資產。投資經理將自本函所載之日起出清投資，以確保在生效日時基金將全部投資於現金。因此，基金有可能在生效日前不符合其長期投資策略。

截至 2020 年 9 月 30 日，基金管理之資產係：

基金	規模
景順新興歐洲股票基金	美金 18,418,460.59

B. 清算前贖回股份或轉換股份之權利

基金清算作業之執行，無須經基金股東常會表決同意。

若本清算案不符合您的需求，您得選擇於愛爾蘭時間 2020 年 11 月 20 日中午 12 時(含)之前的任何時間：

- 申請贖回股份，相關作業將依公開說明書之條款進行，且毋需支付贖回費。為免疑義，如係申請贖回「B」股，或有遞延銷售費用 (CDSC) 將得以免除 (如適用)。上述 CDSC 之免除適用於「B」股之贖回，或
- 將相關股份類別免費轉換至其他景順系列基金 (仍須符合公開說明書所載之最低投資額及資格要求，並取決於特定基金是否獲准於您所在之司法轄區內銷售)。欲知進一步資訊，歡迎您聯絡都柏林投資人服務團隊 IFDS，電話 +353 1 439 8100 (選項 2)，或洽詢您所在地點代理人，或當地景順辦事處。

請注意，自愛爾蘭時間 2020 年 11 月 23 日 (含當日) 起，基金將暫停任何交易至生效日，以有效進行清算程序。

請注意，贖回將使您處分所擁有之相關基金利益，並可能產生稅賦負擔。

您是否對您的個別稅務狀況有任何疑問？如是，應諮詢您的專業顧問。

同意進行清算之股東無須於生效日時採取行動。詳情請參下述 C 節。所有未如上述行使贖回 / 轉換權之所有股東將同受基金清算之拘束。

C. 清算流程與款項支付

基金股份之贖回將依每股資產淨值付款 (將投資項目實際變現價及清算投資組合之交易成本納入考量)，並於生效日的估值時間計算至小數點第六位。因基金將於生效日全數變現，買入價/賣出價、報價將相同，而與定價基礎無關。

請注意計算至小數點第六位與公開說明書及管理公司網站所揭露之基金之現行定價方法不同，此為確保在生效日計算之價格之準確度，及確保沒有盈餘或虧損，已使退還給股東的金額代表股東有權獲得之實際價值。

贖回款項通常會在生效日後 10 個營業日內支付予股東，但前提在於基金已收到所有必要之書面付款指示，股東亦已提供所有必要之身分證明文件。

請注意，依據第公開說明書 5.4.4 節 (贖回款項結算)，在接獲(i)過戶登記處兼轉讓代理人及／或資料處理代理人為符合洗錢防制／打擊資助恐怖主義法規而要求的文件，及／或(ii)過戶登記處兼轉讓代理人及／或資料處理代理人為符合因有關股東擁有公民權、居所或戶籍的地區可能適用的稅務法例所規定而要求的文件，及／或(iii)有關股東的銀行資料書面正本 (若之前未有提供) 前，任何股東概不會獲支付贖回款項。如有任何關於您目前情形之問題，請聯繫您當地的景順辦事處。

基金進行清算時，未能向受益人分配的款項將代應得人士於清算後盡快存入Caisse de Consignation。凡未能於30年內獲認領的款項將可依據盧森堡法例的規定予以沒收。

D. 費用與稅務影響

清算投資組合之交易費用將由基金負擔。任何有關清算之額外費用 (例如法律、監管機構及行政費用)，則由管理公司負擔。

管理公司不負責個別客戶之稅務考量。如 您對清算案之稅務影響有任何疑問，煩請諮詢當地之財務或稅務顧問。

E. 文件取得及額外資訊

您需要額外資訊？

得於SICAV 註冊辦公室免費索取公開說明書、其附錄 A、章程及更新版重要投資者資訊文件。亦得於SICAV 管理公司 (Invesco Management S.A.) 網站：<http://www.invesco-managementcompany.lu> 取得。

您對上述說明是否有任何疑問？或您想要取得您所在司法管轄權區經核准銷售的景順系列基金的其他產品資訊？請聯繫當地的景順辦事處。

您可以聯繫：

- 臺灣：景順證券投資信託股份有限公司 電話：(+886) 0800 045 066

投資價值及投資產生的收入或有波動 (可能部分受匯率波動所致)，投資人未必能收回全部已投資之金額。

感謝您抽出寶貴時間閱讀本信函。

誠摯地

奉董事會指示

經 Invesco Management S.A. 確認



Invesco Funds

Société d'Investissement à Capital
Variable

Registered Office:
Vertigo Building- Polaris
2-4, rue Eugène Ruppert
L-2453 Luxembourg
R.C.S. Luxembourg B34 457

23 October 2020

Shareholder circular

Invesco Asian Focus Equity Fund
Invesco Emerging Europe Equity Fund
Invesco Latin American Equity Fund
Invesco UK Equity Income Fund
Invesco Global Absolute Return Fund
Invesco Global Equity Market Neutral Fund
Invesco Pan European Equity Long/ Short Fund
Invesco Strategic Income 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.

Unless otherwise defined, all capitalised terms used herein bear the same meaning as defined in the prospectus of Invesco Funds (the "SICAV") and Appendix A (together the "Prospectus").

About the information in this circular:

The directors of the SICAV (the "Directors") and the management company of the SICAV are the persons responsible for the accuracy of the information contained in this letter. To the best of the knowledge and belief of the Directors and the management company of the SICAV (having taken all reasonable care to ensure that such is the case), the information contained in this letter is, at the date hereof, in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Invesco Funds is regulated by the Commission
de Surveillance du Secteur Financier

Directors: Anne-Marie King (Irish), Rene
Marston (British), Peter Carroll (Irish), Timothy
Caverly (American), Fergal Dempsey (Irish) and
Bernhard Langer (German)

Incorporated in Luxembourg No B-34457
VAT No. LU21722969

Dear Shareholder,

We are writing to you as a Shareholder in one or several of the following sub-funds of the SICAV:

- Invesco Asian Focus Equity Fund
 - Invesco Emerging Europe Equity Fund
 - Invesco Latin American Equity Fund
 - Invesco UK Equity Income Fund
 - Invesco Global Absolute Return Fund
 - Invesco Global Equity Market Neutral Fund
 - Invesco Pan European Equity Long/ Short Fund
 - Invesco Strategic Income Fund
- (together "the Funds")

The Directors have decided to liquidate the Funds on 25 November 2020 ("the Effective Date") for the reasons further described below.

A. Background to and rationale for the proposed liquidations

As the assets under management of the Funds have reduced over the last number of years due to limited demand and in most instances performance challenges, the Directors took the view that the Funds have dropped below the minimum assets required to operate in an efficient manner and do not expect to raise subscriptions in the near future.

Therefore and in accordance with article 24 of the articles of incorporation of the SICAV (the "Articles") and the applicable provisions of the Prospectus, the Directors have resolved that it is in the best interests of Shareholders to place the Funds into liquidation and to proceed with the compulsory redemption of all Shares in the Funds on the Effective Date.

To ensure a fair treatment of all Shareholders, the Funds will be priced at bid on a permanent basis as and from the date of this circular up to the Effective Date. This will be achieved by applying the swing pricing mechanism as described under Section 6.2 (Calculation of assets and liabilities) of the Prospectus. In this connection, a non-threshold-based approach may be utilised as bid pricing will be applied to the Funds regardless of whether the net inflows/outflows of the Funds exceed the pre-determined threshold agreed by the Directors as described in the Prospectus. Please note that the NAV of the Funds will be lower using bid pricing as compared to when bid pricing is not applied.

Moving the pricing basis to bid ensures that any Shareholder redeeming in advance of the liquidation date will receive a price which is representative of the costs that will be incurred in their sell down and the remaining shareholders are not impacted.

In addition, to ensure that Funds are fully disinvested in advance of the Effective Date, the Investment Manager will begin selling investments from the date of this circular to ensure that the Funds are fully invested in cash as at the Effective Date. As a result, it is possible that the Funds will not be compliant with their long-term investment policy in advance of the Effective Date.



As of 30 September 2020, the assets under management of the Funds were as follows:

Funds	Assets under management
Invesco Asian Focus Equity Fund	USD 10,523,355.26
Invesco Emerging Europe Equity Fund	USD 18,418,460.59
Invesco Latin American Equity Fund	USD 2,919,472.36
Invesco UK Equity Income Fund	GBP 4,414,534.80
Invesco Global Absolute Return Fund	EUR 7,423,672.10
Invesco Global Equity Market Neutral Fund	EUR 6,429,976.71
Invesco Pan European Equity Long/ Short Fund	EUR 9,106,399.98
Invesco Strategic Income Fund	USD 26,852,739.38

B. Right to redeem Shares or switch Shares prior to the liquidation

The implementation of the liquidation of the Funds does not require the approval of the general meeting of Shareholders of the Funds.

If the proposed liquidation(s) do(es) not suit your requirements, you have the opportunity at any time up to and including 12:00 noon (Irish time) on 20 November 2020:

- to redeem your Shares, which will be carried out in accordance with the terms of the Prospectus without any redemption charges. For the avoidance of doubt, in the case of redemption of "B" Shares, the Contingent Deferred Sales Charge ("CDSC") will, if applicable, be waived. Such waiver of CDSC applies to redemption of "B" Shares, or
- to avail of a free switch out of the relevant Share class into another Fund of Invesco Funds (subject to the minimum investment amounts and eligibility requirements set out in the Prospectus and authorisation of the particular fund for sale in your jurisdiction). For more information, please do not hesitate to contact the Investor Services Team, IFDS Dublin on +353 1 439 8100 (option 2), your local agent or your local Invesco office.

Kindly note that from 23 November 2020 (inclusive), any dealings in the Funds will be suspended until the Effective Date in order to allow the liquidations process to be effected efficiently.

Please note that the redemption will amount to a disposal of your interests in the relevant Fund(s) and may have tax consequences.

Are you in any doubt as to your individual tax position? In this case, you should consult your professional advisers.

No action is required to be taken on the Effective Date by Shareholders who agree to the liquidation. Please refer to Section C below for details. The liquidation of the Funds will be binding on all the Shareholders who have not exercised their right to redeem/switch as described above.

C. Liquidation process and payment of proceeds

Redemptions of the Shares of the Funds will be paid at NAV per Share (taking into account actual realisation prices of investments and transactions costs of liquidating the portfolios), calculated to six (6) decimal places at the Valuation Point on the Effective Date. As the Funds will be fully in cash as at the Effective Date the pricing basis is not relevant as the bid/mid and offer prices will all be the same.

Please note that calculation to six (6) decimal places is different from the current pricing method of the Funds as disclosed in the Prospectus and the Website of the Management Company. This is being done to ensure accuracy in the price that is calculated on the Effective Date and to ensure that there is no surplus or deficit, so that the amount returned to Shareholders is representative of the exact value Shareholders are entitled to.

Redemption proceeds will normally be paid to Shareholders within ten (10) Business Days following the Effective Date provided that all necessary payment instructions have been received in writing and that all necessary identification documentation have been provided.

Kindly note that, in accordance with Section 5.4.4 (Settlement of redemption) of the Prospectus, redemption proceeds shall not be paid to any Shareholder who is pending the receipt of (i) documents required by the Registrar & Transfer Agent and/or the Data Processing Agent for the purposes of compliance with the AML/CTF Laws and Regulations, and/or (ii) documents required by the Registrar & Transfer Agent and/or the Data Processing Agent for the purposes of compliance with tax legislation which might be applicable because of the country of citizenship, residence or domicile of the relevant Shareholder, and/or (iii) its bank details in original written format (if not previously supplied). Please contact the Investor Services Team, IFDS, Dublin on (+353) 1 439 8100 (option 2) or your local Invesco office if you have any question in relation to your status.

Proceeds which may not be distributed to their beneficiaries upon the implementation of the liquidation will be deposited in escrow with the Caisse de Consignation as soon as possible upon liquidation on behalf of the persons entitled thereto. Amounts not claimed from escrow within thirty (30) years would be liable to be forfeited in accordance with the provisions of Luxembourg law.

D. Costs and tax implication

The transactions costs of liquidating the portfolios will be borne by the Funds. Any additional cost associated with the liquidation (such as legal, regulatory and administrative costs) will be borne by the Management Company.

The Management Company is not responsible for individual client tax considerations. If you are in any doubt as to the tax implications of the proposed liquidation, please consult your local financial or tax advisor.

E. Availability of documents and additional information

Do you require additional information?

The Prospectus, its Appendix A, the Articles and the updated Key Investor Information Documents are available free of charge at the registered office of the SICAV. These are also be available from the website of the Management Company of the SICAV (Invesco Management S.A.): <http://www.invescomanagementcompany.lu>.



Do you have any queries in relation to the above? Or would you like information on other products in the Invesco range of funds that are authorised for sale in your jurisdiction? Please contact your local Invesco office.

You may contact

- Germany: Invesco Asset Management Deutschland GmbH at (+49) 69 29807 0,
- Austria: Invesco Asset Management Österreich- Zweigniederlassung der Invesco Asset Management Deutschland GmbH at (+43) 1 316 20-0,
- Ireland: Invesco Investment Management Limited at (+353) 1 439 8000,
- Hong Kong: Invesco Asset Management Asia Limited at (+852) 3191 8282,
- Spain: Invesco Management S.A. Sucursal en España at (+34) 91 781 3020,
- Belgium: Invesco Management S.A. (Luxembourg) Belgian Branch at (+32) 2 641 01 70,
- France: Invesco Management S.A. Succursale en France at (+33) 1 56 62 43 00,
- Italy: Invesco Management S.A. Succursale Italia, at (+39) 02 88074.1,
- Switzerland: Invesco Asset Management (Schweiz) AG at (+41) 44 287 9000,
- Netherlands: Invesco Management S.A. Dutch Branch at (+31) (0) 20 888 0216,
- Sweden: Invesco Management S.A. (Luxembourg) Swedish Filial at (+46) 8 463 11 06,
- United Kingdom: Invesco Global Investment Funds Limited at (+44) 0 1491 417 000.

The value of investments and the income generated from investment can fluctuate (this may partly be the result of exchange rate fluctuations). Investors may not get back the full amount invested.

For Shareholders in Germany: If you are acting as a distributor/institution keeping the securities deposit accounts for shareholders in Germany please be advised you are required to forward this letter to your end clients by durable media. In this case please send the invoice for the reimbursement of costs in English and stating the VAT no. LU24557524 to: Durable Media Department, Invesco Management SA, 37A Avenue JF Kennedy, L-1855 Luxembourg. Please use the BVI format. Further invoicing information can be obtained under durablemediainvoice@invesco.com or per phone under +352 27 17 40 84.

For Shareholders in Switzerland: The Prospectus, the Key Investor Information Documents and the Articles, as well as the annual and interim reports of the Invesco Funds may be obtained free of charge from the Swiss representative. Invesco Asset Management (Switzerland) Ltd., Talacker 34, 8001 Zurich, is the Swiss representative and BNP Paribas Securities Services, Paris, Succursale de Zurich, Selnaustrasse 16, 8002 Zurich, is the Swiss paying agent.

For Shareholders in Italy: Redemptions requests will be carried out in accordance with the terms of the Prospectus. Shareholders will be able to redeem without any redemption charges other than the intermediation fee applied by the relevant paying agents in Italy, as disclosed in the Annex to the Italian application form in force and available on the website www.invesco.it.

A copy of this letter is available in various languages. For further information, please contact the Investor Services Team, IFDS, Dublin on (+353) 1 439 8100 (option 2) or your local Invesco office.

Thank you for taking the time to read this communication.

Yours faithfully,

A handwritten signature in dark ink, appearing to be 'N. el' or similar, written in a cursive style.

By order of the Board of Directors

Acknowledged by Invesco Management S.A.