



景順證券投資信託股份有限公司
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景順證券投資信託股份有限公司 函



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受文者：境外基金銷售機構 / 投資型保單客戶
組合型基金客戶 / 資訊合作契約客戶

發文日期：108 年 2 月 18 日
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密 等：
附 件：股東英文通知信函及其中譯本

主旨：本公司所代理之景順盧森堡基金系列，擬修訂基金公開說明書，預定於 2019 年 3 月 18 日起生效，敬請知悉。

說明：

一、本公司所代理之景順盧森堡基金系列，擬修訂基金公開說明書，預定於 2019 年 3 月 18 日起生效，修改之內容包含：

- 一般修訂；
- 存管機構、行政代理人、居駐及公司代理人兼付款代理之變更；
- 釐清景順印度股票基金之投資目標及政策；
- 債券通；
- 人民幣作為交易貨幣。

詳情請參閱所附股東通知信函。

二、以上說明，請查照並通知 貴公司各分支機構。

總經理蕭穎為



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

18 February 2019

Shareholders circular

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: Peter Carroll (Irish), Douglas Sharp (Canadian), Timothy Caverly (American), Graeme Proudfoot (British) and Bernhard Langer (German)

Incorporated in Luxembourg No B-34457

VAT No. LU21722969

Dear Shareholder,

We are writing to you as a Shareholder of the SICAV due to the amendments, as further described below, to be included in the Prospectus of the SICAV as from the 18 March 2019 (the "Effective Date"), unless otherwise stated herein.

If any of the below mentioned amendments do not suit your investment requirements, you are advised that you may, at any time prior to the Effective Date, redeem your shares in the Funds without any redemption charges. Redemptions will be carried out in accordance with the terms of the Prospectus.

A. General amendments

In light of the announcement that the United Kingdom will leave the European Union ("Brexit"), references to the European Union or to the Member States have been amended where applicable in the Prospectus, with an additional reference to the United Kingdom specifically added, where required.

The changes will not change the way Funds are managed nor will they result in any change to the risk profile of the Funds.

B. Change of Depositary and of Administration Agent, Domiciliary and Corporate Agent and Paying Agent

We would like to inform you that The Bank of New York Mellon (International) Limited, Luxembourg Branch will cease to act as depositary and administration agent, domiciliary and corporate agent and paying agent for the SICAV with effect as of the Effective Date.

The Directors have decided to appoint The Bank of New York Mellon SA/NV, Luxembourg Branch having its registered office at Vertigo Building – Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg, to replace The Bank of New York Mellon (International) Limited, Luxembourg Branch as new depositary and new administration agent, domiciliary and corporate agent and paying agent of the SICAV.

Consequently, the Prospectus has been updated to reflect this change.

Please note that such change of service provider is driven entirely by "Brexit" and will not result in any increase of the fees to be borne by the Shareholders, either directly or indirectly. With the exit of the United Kingdom from the European Union, it will no longer be acceptable to have the Luxembourg Branch of The Bank of New York Mellon (International) Limited, which is domiciled in the United Kingdom, appointed as the depositary of the SICAV.

All costs incurred relating to this change of service provider, including legal and administrative costs, will be borne by the Management Company.

C. Clarification of the investment objective and policy of the Invesco India All-Cap Equity Fund and the Invesco India Equity Fund

As currently provided in the Prospectus, the Invesco India Equity Fund may invest a proportion of its NAV in India through Invesco India (Mauritius) Limited (the "Subsidiary I"). Since 25 September 2018, however, Invesco India Equity Fund is no longer invested through the Subsidiary I, which is being wound up, and the



Prospectus has been amended to indicate this. Furthermore, additional details related to the investment via the Subsidiary I have been removed, as this is no longer applicable.

In addition, the Invesco India All-Cap Equity Fund formerly invested a proportion of its NAV in India through Invesco India (Mauritius) II Limited (the "Subsidiary II"). However, as currently indicated in the Prospectus, since 29 August 2017, the Invesco India All-Cap Equity Fund is no longer invested through the Subsidiary II and the Subsidiary II has been wound up. As a consequence of such winding-up, references to the Subsidiary II have been removed.

As a consequence of the above, Section 11.2.2.2 of the Prospectus related to the India-Mauritius double taxation treaty has also been deleted.

This change will have no impact on how the India All-Cap Equity Fund and the India Equity Fund are being managed nor on their risk profile.

D. Bond Connect

The Prospectus and its Appendix A have been amended in order to allow the Funds listed below to avail of the new Bond Connect access route to bonds traded on the China Interbank Bonds Market ("CIBM") for less than 10% of their NAV.

Invesco Active Multi-Sector Credit Fund	Invesco Bond Fund
Invesco Emerging Markets Bond Fund	Invesco Emerging Local Currencies Debt Fund
Invesco Emerging Market Flexible Bond Fund	Invesco Emerging Market Corporate Bond Fund
Invesco Global High Income Fund	Invesco Global Moderate Allocation Fund
Invesco Strategic Income Fund	Invesco Unconstrained Bond Fund

In addition, the Section 8 (Risk Warnings) in the Prospectus has been updated to include disclosures on the Bond Connect Risks.

E. Change of method of calculation of the global exposure of the Invesco Global Bond Fund and the Invesco Sustainable Allocation Fund

From the Effective Date, the methodology used to calculate the global exposure of the Invesco Global Bond Fund and the Invesco Sustainable Allocation Fund will be amended from a relative to an absolute Value at Risk (VaR) approach. Indeed, further to the ongoing review of the Funds' risk profile and adequacy of the global exposure methodology, it was concluded that no reference portfolio could adequately capture the risk profile of the Funds at all times and that the absolute VaR is the appropriate methodology for these Funds.

The change will not change the way the Invesco Global Bond Fund and the Invesco Sustainable Allocation Fund are managed.

F. RMB as a dealing currency

From the Effective Date, the Prospectus will be amended to remove the current restriction applicable to the multi-currency dealing offering relating to Share classes denominated in Renminbi (the "RMB"), for which the issue of Shares was conditional upon the settlement of subscriptions (including entry charge if applicable) in RMB.

As a result, RMB will become aligned to the other dealing currencies, whereby multi-currency dealing is applicable. Investors will be able to subscribe and redeem in RMB, regardless of the currency the share class is denominated in, and will also be able to subscribe and redeem in RMB denominated Share classes in currencies other than RMB.

This amendment will enhance the investor's ability to deal in RMB and settle in other currencies and Share classes.

For the avoidance of doubt RMB refers to offshore Renminbi ("CNH"), the lawful currency traded primarily in Hong Kong and not to onshore Renminbi ("CNY"), the lawful currency traded in Mainland China.

G. Availability of documents and additional information

Do you require additional information?

The updated Prospectus, its Appendix A and the updated Key Investor Information Documents will be available free of charge at the registered office of the SICAV. These will also be available from the website of the Management Company of the SICAV (Invesco Management S.A.) as of the Effective Date:
<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 2000,
- Ireland: Invesco Global Asset Management DAC at (+353) 1 439 8000,
- Hong Kong: Invesco Asset Management Asia Limited at (+852) 3191 8282,
- Spain : Invesco Asset Management S.A. Sucursal en España at (+34) 91 781 3020,
- Jersey: Invesco International Limited Jersey at (+44) 1534 607600,
- Belgium: Invesco Asset Management S.A. Belgian Branch at (+32) 2 641 01 70,
- France: Invesco Asset Management S.A. at (+33) 1 56 62 43 00,
- Italy: Invesco Asset Management S.A. Sede Secondaria,
- Switzerland: Invesco Asset Management (Schweiz) AG at (+41) 44 287 9000,
- Netherlands: Invesco Asset Management SA Dutch Branch at (+31) 205 61 62 61,
- Sweden: Invesco Asset Management S.A (France) Swedish Filial at (+46) 8 463 11 06,
- United Kingdom: Invesco Global Investment Funds Limited at (+44) 0 1491 417 000.



H. Further information

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 for German clients, please be advised you are not required to forward this circular to your end clients by durable media.

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,

Peter Carroll

By order of the Board of Directors

Acknowledged by Invesco Management S.A.



景順盧森堡基金系列

可變資本投資公司

註冊辦事處：

Vertigo Building- Polaris

2-4, rue Eugène Ruppert

L-2453 Luxembourg

R.C.S. Luxembourg B34 457

2019年2月18日

股東通知函

重要：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，本文用語之涵義均與景順盧森堡基金系列（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。就各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。董事願就此承擔責任。

景順盧森堡基金系列受盧森堡金融業監督委員會的監管

董事：Peter Carroll（愛爾蘭），Douglas Sharp（加拿大），Timothy Caverly（美國），Graeme Proudfoot（英國）and Bernhard Langer（德國）

於盧森堡註冊 編號 B-34457
VAT No. LU21722969

致股東：

本函旨在通知SICAV之股東有關 SICAV 公開說明書之若干修訂，詳如後述，除本文另有註明外，該等修訂將自2019年3月18日（下稱「生效日」）起納入SICAV公開說明書。

若下述任何修訂不符合您的投資需求，建議您得於生效日前隨時贖回您於基金之股份，無需支付任何贖回費。贖回將依公開說明書所載之條款進行。

A. 一般修訂

鑑於英國宣布將退出歐洲聯盟（「英國脫歐」），公開說明書中提及歐洲聯盟或成員國之處已被修訂，於必要處會特別增加有關英國的提述。

此修正不會影響各基金之管理方式，亦不會導致基金的風險取向出現任何變更。

B. 存管機構、行政代理人、居駐及公司代理人兼付款代理之變更

謹此通知，自生效日起，The Bank of New York Mellon (International)盧森堡分行將停止擔任SICAV之存管機構、行政代理人、居駐及公司代理人兼付款代理。

董事已決定委任The Bank of New York Mellon SA/NV盧森堡分行（註冊辦事處位於Vertigo Building - Polaris, 2-4 rue Eugène Ruppert, L-2453 Luxembourg）取代The Bank of New York Mellon (International) 盧森堡分行成為SICAV之新存管機構、行政代理人、居駐及公司代理人兼付款代理。

因此，公開說明書已作出更新以反映此項變更。

請注意，此項服務提供者之變動全然係因「英國脫歐」所致，其並不會直接或間接導致股東所負擔之費用有任何增加。由於英國脫離歐洲聯盟，註冊於英國之The Bank of New York Mellon (International) Limited之盧森堡分行將無法繼續擔任SICAV之存管機構。

因此項服務提供者變動所產生之所有支出，包含法律及行政支出，將由管理公司負擔。

C. 釐清景順印度股票基金之投資目標及政策

如現行公開說明書所載，景順印度股票基金可將其某一比例的資產淨值透過Invesco India (Mauritius) Limited（「子公司」）投資於印度。然而，自2018年9月25日起，景順印度股票基金已不再透過子公司進行投資，且子公司正在進行清算。因此，公開說明書已經修訂表明此情形。並且，有關透過子公司作出投資的額外細節已予刪除，因其已不再適用。

由於上述變動，公開說明書內與印度與模里西斯雙重課稅協議有關的第11.2.2.2節亦已被刪除。

此項變更將不會對景順印度股票基金之管理方式或其風險取向有任何影響。

D. 債券通

公開說明書及附錄A已修訂以使下列基金得將其少於10%之資產淨值透過新的債券通而涉足於在中國銀行間債券市場(CIBM)買賣的債券。

景順新興市場債券基金	景順新興貨幣債券基金
景順環球高收益債券基金	景順新興市場企業債券基金

此外，公開說明書第8節（風險警語）亦更新納入有關債券通風險之揭露。

E. 人民幣作為交易貨幣

自生效日起，公開說明書將修訂以移除現行適用於多種貨幣交易中有關人民幣計價股份類別之限制。原於此限制下，股份須待申購款項（包括記帳費(entry charge)，如適用）以人民幣結算後方會發行。

因此，人民幣將與其他交易貨幣一致，適用於多種貨幣交易。不論股份類別係以何種貨幣計價，股東將均能以人民幣申購及贖回，亦可以人民幣以外的貨幣申購及贖回人民幣計價之股份類別。

此修訂將能提升投資人以人民幣交易並以其他貨幣及股份類別結算之能力。為免疑慮，人民幣係指主要於香港交易之法定貨幣——離岸人民幣（「CNH」），而非指在中國大陸交易的法定貨幣——境內人民幣（「CNY」）。

F. 文件取得及額外資訊

您需要額外資訊?

更新之公開說明書、附錄A及重要投資者資訊文件得於SICAV之註冊辦事處免費索取，亦可自生效日起在SICAV的管理公司 (Invesco Management S.A.) 網站: <http://www.invescomanagementcompany.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? 請聯繫您當地的景順辦事處。

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,
- 德國: Invesco Asset Management Deutschland GmbH 電話: (+49)69 29807 0,
- 奧地利: Invesco Asset Management Österreich- Zweigniederlassung der Invesco Asset Management Deutschland GmbH 電話: (+43)1 316 2000,
- 愛爾蘭: Invesco Global Asset Management DAC 電話: (+353)1 439 8000,
- 香港: 景順投資管理亞洲有限公司 電話: (+852) 3191 8282,
- 西班牙: Invesco Asset Management S.A. Sucursal en España 電話: (+34)91 781 3020,
- 澤西: Invesco International Limited Jersey 電話: +44 1534 607600,
- 比利時: Invesco Asset Management S.A. Belgian Branch 電話: (+32) 2 641 01 70,
- 法國: Invesco Asset Management S.A. 電話: (+33)156624300,
- 義大利: Invesco Asset Management S.A. Sede Secondaria,
- 瑞士: Invesco Asset Management (Schweiz) AG 電話: (+41) 44 287 9000,
- 荷蘭: Invesco Asset Management SA Dutch Branch 電話: (+31)205 61 62 61,
- 瑞典: Invesco Asset Management S.A (France) Swedish Filial 電話: (+46)8 463 11 06,
- 英國: Invesco Global Investment Funds Limited 電話: (+44) 0 1491 417 000。

G. 其他資訊

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金額。

致德國股東: 如您為代表德國客戶行事之經銷商, 則您無需透過持久性媒介向終端客戶寄送本信函。

致瑞士股東: 瑞士股東可向瑞士代表免費索取公開說明書、重要投資者資訊文件、註冊章程以及景順基金的年報及中期報告。瑞士代表為 Invesco Asset Management (Switzerland) Ltd., 地址為 Talacker 34, 8001 Zurich, 以及瑞士付款代理為 BNP Paribas Securities Services, Paris, 地址為 Succursale de Zurich, Selnaustrasse 16, 8002 Zurich。

致義大利股東: 贖回之請求將依公開說明書所載之條款進行。除了揭露於現行義大利申請表格附錄 (可於網站 www.invesco.it 取得) 中相關義大利付款代理所適用之中介費外, 股東贖回將無須支付贖回費。

本信函有多種語言版本。請聯繫都柏林投資人服務團隊IFDS（電話：(+353) 1 439 8100）（選項2）或您所在地的景順辦事處以取得更多資訊。

感謝您抽出寶貴時間閱讀本信函。



Peter Carroll 謹啟

承董事會命

經 Invesco Management S.A. 確認