



Invesco Perpetual ICVC Supplementary Information Document (SID)

This SID was prepared in October 2014. Please ensure this document is read in conjunction with the relevant fund and share class-specific Key Investor Information Document (KIID).

What are the Key Investor Information Documents (KIIDs) and Supplementary Information Document (SID)?

The KIIDs and SID are essential documents available to all investors. The KIIDs contain details of the investment objective, charges and risks for our funds. The KIID is aimed at helping you assess whether a particular fund meets your needs. It comes in a standardised format and replaces the Simplified Prospectus. The SID provides additional useful information you should be aware of before investing with us.

When considering an investment in any of our funds, you should read the KIID and SID carefully so that you understand what you are buying, and then keep them safe for future reference. To make sure you have the most up-to-date version of the relevant KIID(s) and SID, visit our website (www.invescoperpetual.co.uk) or contact us.

How can I make an investment?

You can invest a lump sum, a regular monthly amount or a combination of both in most of our funds. Minimum investment levels for our funds are set out on the back page.

Lump sum investments can only be paid for by cheque. Monthly investments must be made by direct debit. Please note, however, that you will need to pay your first month's contribution by cheque.

To invest, please complete the relevant application form and send it to us, along with your cheque, made payable to Invesco Fund Managers Limited, to the Invesco Perpetual Administration centre address: Invesco Perpetual, PO Box 11150, Chelmsford, CM99 2DL. You can also invest a lump sum by calling our dealing line¹ on 0800 085 8571, stating your investment details, and then sending a cheque afterwards. We need to receive the cheque from you by the third business day after your investment is placed.

Please note you will be asked to confirm that you have been provided with the most recent Key Investor Information Document for the relevant fund(s) and share class(es) before investing. These documents are available on our website or by contacting us.

¹ Please note this excludes investments in the Invesco Perpetual Money Fund which can only be made by postal application. Initial investments into the Invesco Perpetual Children's Fund can only be made by postal application; subsequent top-ups can be made by post or via our telephone dealing line.

What share classes are available?

Accumulation/Income shares

Accumulation shares pay any distributions net of tax and these are credited periodically to capital and thereby reflected in the share price of your investment.

Income shares pay any distributions net of tax and are paid out periodically to you.

Accumulation and income shares are available if you invest with us directly, or if you invest through a third party, but have not received financial advice on your investment.

Both initial and renewal commission is available to financial advisers in respect of both of these share classes.

No Trail Accumulation/No Trail Income shares

No Trail shares work in exactly the same way as the Accumulation and Income shares mentioned above. However, they do not pay renewal commission to financial advisers and are priced to reflect this fact. No Trail shares are available on all Invesco Perpetual ICVC funds, with the exception of the Invesco Perpetual Children's and Money funds.

No Trail shares are available if you invest through a financial adviser or other third party. Where financial advice has been received, no commission is payable on the shares. Where financial advice has not been received, initial commission is available.

Accumulation (Gross)/Income (Gross) shares (and No Trail equivalents)

Gross shares work in exactly the same way as the Accumulation and Income shares mentioned above and No Trail Gross shares work exactly the same way as the No Trail Accumulation and Income shares mentioned above. However, they pay any

distributions gross of tax. Gross share classes are available for funds in our Fixed Interest and Fixed Interest 2 Investment Series (except the European High Income Fund) and also the Money Fund. They are available to investors who are eligible for gross interest distributions and who invest a minimum of £1 million. A declaration of eligibility must be completed prior to any deals being placed. This declaration can be obtained from us on request.

X, Y and Z Accumulation/X, Y and Z Income shares

X, Y and Z shares work in exactly the same way as the Accumulation and Income shares mentioned above. However, these shares do not pay commission to financial advisers. The X, Y and Z share classes are only available to investors who satisfy certain criteria such as nominees and fund platforms which have a written agreement in place with us to buy the relevant share classes.

X, Y and Z Accumulation (Gross)/X, Y and Z Income (Gross) shares

X, Y and Z Gross shares work in exactly the same way as the Accumulation (Gross) and Income (Gross) shares mentioned above. These shares do not pay commission to financial advisers and are only available to investors who satisfy certain criteria such as nominees and fund platforms which have a written agreement in place with us to buy the relevant share classes. Investors must be eligible for gross interest distributions and invest a minimum of £1 million. A declaration of eligibility must be completed prior to any deals being placed. This declaration can be obtained from us on request.

When will my shares be bought?

Our funds are valued at 12 noon on each business day² (the funds' valuation point). If we receive your completed application or telephone call before 12 noon on a business day², your shares will be bought on the basis of that valuation point. If we receive your application or telephone call after 12 noon, your shares will be bought at the next valuation point.

² Business days are Monday to Friday each week, excluding UK public and bank holidays or any day on which the London Stock Exchange plc is not open for the normal full duration of its trading hours

Will you assess whether an investment is appropriate for me?

No. We are not required to assess the suitability of the investment or service provided or offered to you and, as a result, you will not benefit from the protection of the FCA rules on assessing suitability. Therefore, we will not assess whether:

- the investment or service meets your investment objectives;
- you are able financially to bear the risk of any loss that the investment or service may cause; or
- you have the necessary knowledge and experience to understand the risks involved.

How much will any advice cost?

Invesco Perpetual does not provide financial advice.

If you wish to take the advice of a financial adviser, they will give you details about the cost and terms of payment. Invesco Perpetual does not collect any such charges on behalf of financial advisers by, for example, deducting amounts from your investments.

For investments made on or after 31 December 2012:

- where a personal recommendation has been made (i.e. advised transactions), we will not pay any initial or renewal commission to your financial adviser as you will pay them directly for the cost of their advice as outlined above.
- where a personal recommendation has not been made (i.e. non-advised transactions), we pay up to 3% initial commission on lump sum and regular monthly investments and up to 1% commission will be paid on switches between our ICVC funds (0% commission on the Money Fund). This is paid to authorised financial advisers, out of the entry charge. We also pay annual renewal commission on the value of your investment of up to 0.5% each year. Once invested, your contract note or acknowledgement letter will show the commission amount in cash terms. The amount will depend on the size of your investment and the period over which you make monthly savings.

For investments made before 31 December 2012, where the FCA rules permit, we continue to pay initial commission on regular monthly investments and annual renewal commission on both advised and non-advised transactions of up to 0.5%.

How and why will you verify my identity?

We are legally obliged to verify your identity for anti-money laundering purposes. This may include us obtaining information from a credit reference agency. However, we will use any information we obtain in this way only for verification of your identity and not for any other purpose. In addition, we may request information directly from you. We will not be able to release any sale proceeds to you unless we have successfully verified your identity. Where verification of identity is outstanding, we will be unable to accept further investments from you; this includes monthly contributions made by direct debit.

Beneficial owners and controllers

We are required under UK anti-money laundering legislation to obtain details of beneficial owners or controllers and, in the case of corporate accounts, those who own or control more than 25% of the voting rights or are entitled to more than 25% of the company's profits. We are also required to establish the identity of any directors, trustees or other controllers that may not be named on the application. This is the case except in relation to UK/EU regulated firms, nominees' majority owned by a UK/EU regulated firm or listed on a recognised exchange. We may refuse to accept investments from you or release any sale proceeds to you until we are in receipt of all the information required.

What type of client will I be classified as?

Under the Financial Conduct Authority (FCA) Conduct of Business rules you will be classified as a retail client. Provided you are investing as an individual, you will be entitled to certain rights under the Financial Ombudsman Service or the Financial Services Compensation Scheme (see 'What if something goes wrong - will I be entitled to compensation' below).

Retail clients who are not investing as individuals, or who are individuals that represent entities, may not have these rights.

If you are a nominee we will classify you as a Professional Client.

What happens if I change my mind?

If you invest via an authorised financial adviser, having received a personal recommendation in respect of the investment, a cancellation form will be sent to you along with either your contract note or acknowledgement letter. This will detail further information, including when the cancellation period begins and ends, and how to exercise your cancellation rights.

We will remind you that you have 14 days to change your mind and cancel your application. You can do this by returning the signed cancellation form (or a written equivalent) to us at our Dealing Department.

If you decide to cancel, we will reimburse you any amount we have received but, where you have made a lump sum investment, we will deduct any amount by which the value of that investment has fallen, calculated at the next valuation point after we receive your cancellation instructions. If you do not exercise your right to cancel, we will proceed with your investment.

Please note, if you do not invest via an authorised financial adviser, or if you do invest via an authorised financial adviser but on a non advised transaction basis these cancellation rights will not apply.

What if something goes wrong - will I be entitled to compensation?

The Financial Services Compensation Scheme offers compensation when an authorised firm is unable to pay claims against it, usually because the firm has gone out of business. We are covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the scheme if we cannot meet our obligations. Most types of investment business are covered for 100% of the first £50,000 only.

Further information is available from the Financial Services Compensation Scheme.

What if I have a complaint?

You should write to the Head of the Contact Centre at our administration centre address: Invesco Perpetual, PO Box 11150, Chelmsford, CM99 2DL. If your complaint is not resolved by us to your satisfaction, you may be entitled to refer it to the Financial

Ombudsman Service at Exchange Tower, London E14 9SR, UK. We will inform you of your rights when answering your complaint. A summary of our internal process for dealing with complaints is available on request.

When and how can I sell?

You can sell your investment at any time on any business day by phoning or by writing to us (except for the Money Fund for which we accept instructions in writing only). A contract note will be sent to you by post, along with further documentation that we may require to be signed before settlement can be made. The minimum amount of money you can take out of your account is £100, unless you are selling all the shares you hold in a particular fund or are closing your account.

The proceeds of the sale will usually be paid to you by cheque which will be sent to your registered address, or directly to your bank account (subject to availability and to satisfactory verification of your bank details), normally on the third business day after we carry out your instructions (except for the Money Fund, in which case the cheque will normally be sent to you on the first business day after we carry out your instructions). If your investment is in the name of two or more account holders, the cheque will be made out to the first named account holder only. Invesco Perpetual reserves the right to sell all of your holdings in a fund, if the balance is less than £500. Please note that the payment may be delayed if we don't have all the required documentation for your account.

Can I switch between funds?

You can switch between funds by either completing a switch form or writing to us. Your shares will then be sold and new shares purchased with the proceeds in the fund(s) of your choice.

If you switch between funds, we will apply a 4% discount to the entry charge of your new fund, except for the Money Fund where there is no entry charge applied.

Mandatory conversion out of No Trail shares

If your financial adviser is removed from your account (whether at your or your financial adviser's request), you will no longer be eligible to hold No Trail shares. In these circumstances, we will automatically convert your holdings to Accumulation or Income shares, depending on which share class you held as No Trail. For example, if you hold No Trail Accumulation shares then we will convert your holdings to Accumulation shares and if you hold No Trail Income shares then we will convert your holdings into Income shares.

No conversion fee will be applied. A letter of confirmation showing details of the conversion will be sent to you (and your financial adviser if appropriate) on the next business day after the conversion has been effected.

Will I receive statements?

In May and November each year we will send you full statements detailing all investments to 5 April and 5 October, respectively. The statements will show details of all transactions during the previous six months and the value of your investment in the Fund.

What about tax?

Any income from your investment will be subject to UK income tax. Taxpayers liable at basic rate or starting rate will have no further liability, but higher rate taxpayers will have an additional liability.

Interest distributions from our fixed interest funds² (except the European High Income Fund) are paid after deduction of 20% income tax and if you are a non-taxpayer or liable at the starting rate you may reclaim all or part of this tax using the tax vouchers which we send to you. If you are not resident in the UK you may be able to reclaim part or all of the tax deducted.

When you switch funds or sell shares, any capital returns may be subject to capital gains tax if your overall gains for the tax year are over the current limit.

More detailed information about taxation is contained in our Prospectuses. We always recommend that investors who have queries on tax issues seek professional advice from a tax adviser. Current tax levels and reliefs may change. Depending on individual circumstances, this may affect investment returns.

² These are the Invesco Perpetual Corporate Bond, Distribution, Global Bond, Global Distribution, Global Financial Capital, High Yield, Monthly Income Plus and Tactical Bond Funds

Continued overleaf plus commission and minimum investment levels

Withholding and Reporting under the Foreign Account Tax and Compliance Act ("FATCA")

We reserve the right to require any additional documentation or information from you for the purposes of fulfilling the requirements of FATCA.

If you are in any doubt about how FATCA may impact you, you should consult your stockbroker, bank manager, solicitor, accountant or other financial or tax adviser.

How do you deal with conflicts of interest?

In the normal course of business, circumstances resulting in conflicts of interest may arise.

Where a potential conflict arises, we are committed to managing these to prevent abuse and protect our employees, clients and other counterparties and to ensure that transactions and services are effected on terms which are not materially less favourable to the client had the potential conflict not existed.

The circumstances in which conflicts of interest might arise include where we deal on your behalf with another company in the Invesco Group, where we act for other investors with an interest in such investments or where the transactions are in shares of a Fund for which the company in the Invesco Group is the adviser of the Authorised Corporate Director (ACD).

We are required to identify, manage, record and, where relevant, disclose actual or potential conflicts of interest between ourselves and our clients and between one client and another. We have a written Conflicts of Interest Policy and further details are available on request.

What is your Business Entertainment and Gifts policy?

The Invesco Group and its employees can give and receive gifts, benefits and entertainment of a reasonable value to and from our suppliers, service providers and clients. Invesco Perpetual lays down written standards regarding the nature of gifts, benefits and entertainment, with strict monetary and frequency limitations. Only gifts, benefits and entertainment which comply with the regulations and internal standards, are designed to enhance the quality of service provided to clients and that do not impair compliance with the firm's duty to act in the best interests of the client, can be given and received. Subject to regulatory requirements and internal limits, the types of benefits which may be given or received by the Invesco Group include: gifts, hospitality and promotional competition prizes; joint marketing exercises; participation in seminars and conferences; provision of technical services and information technology; training; and travel and accommodation expenses.

How do you ensure best execution when dealing?

When buying and selling underlying securities within our fund range, we endeavour to achieve the best result for that transaction.

A variety of factors will be considered to ensure that the best possible result is therefore achieved. These include, but will not be limited to, price, cost, size of order, nature of order and speed and likelihood of execution and settlement. Where we consider these factors are not met on a consistent basis we will cease placing orders with that counterparty.

Details of our best execution arrangement are included within our Trade Execution Policy which is available upon request.

When would you apply a dilution adjustment?

When there are large net inflows into or outflows from a fund, the costs associated with this can reduce - or dilute - the value of the fund for existing shareholders. In order to mitigate this impact for shareholders and treat them fairly, a dilution adjustment can be applied which reduces this effect on the shareholders remaining in the fund. When applying a dilution adjustment, the fund is still single priced, but moves to either a bid or an offer based price.

- In times of large inflows, the share price is adjusted up to the price the fund manager has to pay for the underlying investments. This means those investors buying shares in the fund are simply paying the same price as the fund manager. This is also the price paid to any shareholders leaving the fund i.e. they receive a higher price than they would have done under mid-market pricing.
- At times of large outflows, the share price is adjusted down to equal the price the fund manager receives for any underlying investments. This means those investors selling shares in the fund are simply receiving the same price as the fund manager. This will also be the price paid by those buying shares in the fund i.e. they will buy shares at a lower price than they would have done under mid-market pricing.

Commission levels

For investments made on or after 31 December 2012, we will only pay commission on non-advised transactions. For investments made before this date, where the FCA rules permit, we continue to pay initial commission on regular monthly investments and annual renewal commission on both advised and non-advised transactions. Please see below for our current standard commission levels.

Our standard commission levels are:

Initial commission: up to 3%
Renewal commission: 0.5%

The following exceptions apply:

Fund name	Initial commission	Renewal commission
Children's Fund	up to 3%	0%
Corporate Bond Fund	up to 3%	0.25%
Global Balanced Index Fund	up to 3%	0%
Global Bond Fund	up to 3%	0.25%
Global ex UK Core Equity Index Fund	up to 3%	0%
Global ex UK Enhanced Index Fund	up to 3%	0%
Money Fund	0%	0%
UK Enhanced Index Fund	up to 3%	0%

Minimum investment levels

Our standard minimum investment levels are:

Minimum initial lump sum: £500
Minimum additional lump sum: £100
Minimum monthly savings: £20

The following exceptions apply:

Fund name	Minimum initial lump sum	Minimum additional lump sum	Minimum monthly savings	Minimum annual savings
Children's Fund	£50	£25	£20	£50
Global Balanced Index Fund	£250,000	£250,000	n/a	n/a
Global ex UK Core Equity Index Fund	£250,000	£250,000	n/a	n/a
Global ex UK Enhanced Index Fund	£250,000	£250,000	n/a	n/a
Money Fund	£500	£100	n/a	n/a
UK Enhanced Index Fund	£250,000	£250,000	n/a	n/a

Contact us

For further details, or to receive a copy of our Prospectuses and the latest Annual or Interim Short Reports for all our ICVCs, please contact us at: Invesco Perpetual, PO Box 11150, Chelmsford, CM99 2DL.

Telephone Investor Services 0800 085 8677

Telephone Broker Services 0800 028 2121

Facsimile 01491 416000

Textphone 01491 576104

www.invescoperpetual.co.uk

Telephone calls may be recorded.

Invesco Perpetual is a business name of Invesco Fund Managers Limited and Invesco Asset Management Limited
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