

**Important Update
October 21, 2023**

**Recovery against Non-Convertible Debentures issued by
IL&FS Transportation Networks Limited ('ITNL') held in
Invesco India Credit Risk Fund - Interim Distribution**

Invesco India Credit Risk Fund ('the Scheme') held INR 25 Crore (Face Value) of zero-coupon Non-Convertible Debenture ('NCDs') of IL&FS Transportation Network Ltd. ('ITNL') which were guaranteed by its parent company, IL&FS Ltd. Between August-September 2018, the credit rating of IL&FS Ltd. was downgraded to 'D' by CARE Ratings Limited citing "buildup of liquidity pressure on the group due to delay in raising funds." ITNL was also downgraded to 'D' citing "moderation in the credit profile of credit enhancement provider, i.e. IL&FS." Hence, in line with the valuation policy, the bond price of ITNL was marked down by ~ 30% between September 18 - October 18. Given the protracted delay on any resolution, the entire residual value of NCDs was further marked down to NIL on January 25, 2019.

IL&FS and its group companies (including ITNL and its subsidiaries) are being resolved under the supervision of Government of India nominated board of directors appointed by National Company Law Tribunal by its order dated October 1, 2018.

As directed by Hon'ble National Company Law Appellate Tribunal's orders dated May 31, 2022 and February 13, 2023, Board of ITNL had set October 05, 2023, as record date to determine the eligible Non-Convertible Debenture holders of ITNL for making interim distribution payment. Pursuant to above, the scheme received interim distribution as per the details given in table below:

Scheme Name	Face Value Per NCD (Rs.)	No. Of NCDs	Face Value (Rs. in Cr.)	Interim Distribution (Rs.)
Invesco India Credit Risk Fund	5,00,000	500	Rs. 25 crore face value plus Rs 8.93 crore premium to be received on maturity	2,06,67,082

This interim distribution of Rs. 2,06,67,082 is recognized as realized income on October 20, 2023 and reflected in NAVs of the Scheme published for October 20, 2023.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.