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- **Invesco Global Select Equity Fund**
- **Invesco Japanese Equity Fund**
- **Invesco Gilt Fund**
- **Invesco Global Technology Fund**

Closing the funds to new investors with effect from 23 April 2018 and mergers

Background

Invesco intends to simplify the structure of its cross-border UCITS fund range. The plan is to bring many of Invesco's UCITS funds sold on a cross-border basis together under a single umbrella structure.

Invesco's Ireland-domiciled UCITS funds, such as the

- Invesco Global Select Equity Fund
- Invesco Japanese Equity Fund
- Invesco Gilt Fund
- Invesco Global Technology Fund

(merging funds) would therefore be merged into existing sub-funds (receiving funds) in Invesco's Luxembourg SICAV.

Invesco has therefore decided to close the merging funds to new investors with effect from 23 April 2018, 12:00 noon Irish time. Existing investors in the funds may buy additional shares of the merging funds, continue to redeem normally in accordance with the provisions of the Prospectus, switch to other funds in the cross border range or switch between existing share classes of the merging fund.

The merging funds will continue to be closed for new investors with no subscriptions or switches in being permitted.

The implementation of each individual fund merger will require a shareholder vote in favour of the proposals.

Why has Invesco decided to close the merging funds to new investors?

As it is our intention to discontinue the strategies of the merging funds from the effective date of the mergers (on 7 September 2018, subject to shareholder approval), it has been decided that the merging funds should be closed to new investors. This will ensure that investors are not buying unknowingly into strategies that we intend to close over the short term. It is believed that this is in the best interests of such shareholders and will avoid them making an investment decision without the full facts.

What is the effective date of the mergers?

Subject to shareholder approval, the effective date of the mergers is planned to be on 7 September 2018.

What options do existing investors have if the merger(s) do(es) not suit their requirements?

Investors may redeem or switch free of charge into another fund in the cross border range. Investors who have not switched or redeemed before the last dealing date (which is 3 business days before the effective date) will automatically be transitioned to the receiving funds.

Are there any costs associated with the mergers?

The Management Company will bear the expenses incurred in connection with the proposed mergers and the transfer of the portfolios of the merging funds to the receiving funds. This includes legal, advisory and administration costs associated with

the preparation and implementation of the proposed mergers.

The Management Company will also bear the costs associated with the transfer of the portfolios of the merging funds to the receiving fund (such as broker transactions costs, any stamp duty and other taxes or duties) if any.

The costs arising from any rebalancing of the portfolio of investments held by the merging funds (primarily dealing and transaction costs) shall be borne by the merging funds, up to a maximum of 0.05% of the merging fund's NAV, which will accrue on the dates such rebalancing take place (rebalancing costs above this maximum will be borne by the Management Company).

What communication do investors receive from Invesco with respect to this merger?

Invesco notifies all clients on the register via a merger circular on 23 April 2018 of the intention to merge the funds. All relevant dates that are important to the merger, including last dealing day, the effective date and details around cost and process are being disclosed in the merger circular.

Does this have any impact on investors' ability to buy units in the receiving fund?

No, existing and new clients can continue to subscribe, redeem and switch shares in the receiving funds, in accordance with the provisions of the Prospectus.

Risk warnings

The value of investments and any income will fluctuate (this may partly be the result of exchange-rate fluctuations) and investors may not get back the full amount invested.

For the Invesco Gilt Fund, debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund and the effects of inflation may result in a reduction in the value of your investment. As the Invesco Global Technology Fund is invested in a particular sector, you should be prepared to accept greater fluctuations of the value of the fund than for a fund with a broader investment mandate.

Important information

Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice.

This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the funds should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The funds are available only in jurisdictions where their promotion and sale is permitted. Not all share classes of these funds may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction.

For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, which include details of fund-specific risks, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown.

Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual & semi-annual reports, articles and trustee deed) are available free of charge at our website www.invescoeuropa.com and in hardcopy and local language from the issuers.

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