

## **Mitteilung an alle Anteilseigner der INVESCO**

Anbei finden Sie die Information der Fondsgesellschaft INVESCO, folgende Fonds sind betroffen:

Invesco Capital Shield 90 (USD) Fund – A	LU0186047873
Invesco Capital Shield 90 (USD) Fund – C	LU0186048335
Invesco Global Growth Equity Fund – A	LU0275063054
Invesco Global Growth Equity Fund – A	LU0275062759
Invesco Global Growth Equity Fund – C	LU0275063302
Invesco US Growth Equity Fund – A	LU0075112648
Invesco US Growth Equity Fund – C	LU0100601177

Details können Sie der beigefügten Anlage entnehmen.



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**Invesco Funds**

Société d'Investissement à Capital Variable  
Registered Office: 69, route d'Esch, L-1470 Luxembourg  
R.C.S. Luxembourg B 34 457

02 October 2009

**This letter is sent to you as a shareholder in Invesco Capital Shield 90 (USD) Fund, a sub-fund of Invesco Funds. It is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional advice.**

Dear Shareholder,

**NOTICE OF LIQUIDATION OF INVESCO CAPITAL SHIELD 90 (USD) FUND**

We are writing to you as a shareholder in Invesco Capital Shield 90 (USD) Fund (the "Fund"), which is a sub-fund of Invesco Funds (the "SICAV").

The purpose of this letter is to inform you of the forthcoming liquidation of the Fund resolved upon by the Board of Directors of the SICAV (the "Directors") in view of the reduction of the net assets of the Fund below USD 20 million pursuant to Article 5 of the SICAV's Articles of Association. The liquidation will take effect from 25 January 2010 (the "Effective Date").

The Directors have determined that it is no longer in the interests of the shareholders to continue the operation of the Fund due to the impact of fixed costs on the performance and cost structure of the Fund.

The Fund is now closed to new subscriptions and switches into the Fund.

Expenses relating to the liquidation will be borne by Invesco Management S.A., the Management Company of the SICAV. As at 09 September 2009, there are no unamortised expenses remaining in the Fund. As at 09 September 2009, the Fund's total assets under management amounted to US\$ 13,675,971.13. The total expense ratio ("TER") of the Fund as at 27 February 2009 was: Class A Shares: 1.5 % and Class C Shares 1.05 %. Invesco calculates the TER using the average daily net asset value for the accounting period and the total expenses for the same period.

Shareholders are reminded that they may continue to redeem their shares in the Fund, in accordance with the provisions of the prospectus of the SICAV (the "Prospectus"), provided that your request is received at any time up to 10.00 a.m. Dublin time on 22 January 2010.

Shareholders may also avail of a switch out of the Fund, provided your request is received at any time up to 10.00 a.m. Dublin time on 22 January 2010, into another sub-fund in the SICAV or another fund in the Invesco range of funds in Dublin and Luxembourg (subject to minimum investment amounts as set out in the relevant fund prospectus and authorisation of the particular fund for sale in your relevant jurisdiction). The switch will be carried out in accordance with the normal terms enjoyed by shareholders in the Fund for switches, but no switching fee will be imposed by the SICAV on any such switch. Before taking any decision to invest in another fund, you should first refer to the prospectus of the relevant Invesco fund and the risks involved in relation to the same.

In accordance with the terms of the Prospectus, requests for switching or redemption of shares pursuant to the above paragraphs may be forwarded to one of the following entities: the Global Distributor, any authorised sub-distributor, any Invesco dealing desk or directly to the Registrar & Transfer Agent of the SICAV.



If you have not redeemed/switched your shares in the Fund before 10.00 a.m. Dublin time on 22 January 2010 you will receive your pro-rata entitlement to the liquidation proceeds within 30 days, once all required verification documentation is received and approved. Payments will be made in the currency of the share class you have invested in and pursuant to the standard instructions on file (or by cheque if no mandate exists). Please note that any incomplete deals on your account in the Fund on 22 January 2010 will automatically be paid upon receipt of required outstanding documentation in accordance with standard instructions on file (or by cheque if no mandate exists). Please note for any incomplete subscription deals on your account the subsequent liquidation payment will be withheld until settlement of subscription is complete.

Amounts which could not be paid to shareholders will remain deposited at the Custodian of the SICAV (currently J.P. Morgan Bank Luxembourg S.A.), for a period of six months and will thereafter be held in escrow at the Caisse de Consignation for the benefit of the person entitled thereto.

Ordinarily, the liquidation of the Fund should not have any tax implications for Hong Kong shareholders. We recommend, however, that you seek specific tax advice should your circumstances require. Additional information regarding tax treatment for German and Austrian Shareholders is available upon request from the Information Agent in Germany and the Distributor in Austria, which is Invesco Asset Management Deutschland GmbH, An der Welle 5, 60322 Frankfurt am Main, Germany and Invesco Asset Management Österreich GesmbH, Rotenturmstrasse 16-18, 1010 Vienna, Austria, respectively. We recommend that you consult your financial advisor if you have any questions pertaining to the implications of such a liquidation.

If you have any queries in relation to the above, or for information on similar products in the Invesco range of funds which are domiciled in Luxembourg and Dublin, please do not hesitate to contact your local Invesco office, details of which are set out overleaf. Shareholders in Hong Kong may contact Invesco Asset Management Asia Limited on telephone no. +852 3191 8282.

Yours faithfully,  
By order of the Board of Directors

**Chairman of the Board of Directors**



#### **General Information:**

**The Directors are the persons responsible for the information contained in this letter. To the best of the knowledge and belief of the Directors (who have 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.**

#### **Copies of documentation available for inspection**

Copies of the following documents are available for inspection at the office of the Management Company and at the offices of the Global Distributor, Dublin, Invesco Asset Management Asia Limited, Hong Kong (except for the simplified prospectus of the Fund), or Invesco Asset Management Deutschland GmbH, Frankfurt or Invesco Asset Management S.A., Paris during usual business hours on any bank business day from the date of this letter up to and including the Effective Date:

- (a) the Consolidated Articles of the SICAV;
- (b) the Prospectus of the SICAV and the simplified prospectus of the Fund.

#### **Contact information**

For further queries, you may contact Invesco Asset Management Deutschland GmbH at (+49) 6929 8070, Invesco Asset Management Österreich GesmbH at (+43) 1 316 2000, Invesco Global Asset Management Limited at (+353) 1 439 8100 (Option 3), Invesco Asset Management Asia Limited at (+852) 3191 8282, Invesco Asset Management, S.A., Sucursal en España at (+34) 91 781 3020, Invesco International Limited (Jersey) at +44 (0) 1534 607600 or Invesco Asset Management Belgian Branch at (+32) 2 641 01 70 or Invesco Asset Management (Paris) at (+33) 1 56 62 43 77, Invesco Asset Management S.A. (Milan) at (+39) 02 88074 1, Invesco Asset Management (Schweiz) AG at (+41) 44 287 9000 or Invesco Global Investment Funds Limited at (+44) 207 065 4000.

#### **Important Information for UK Investors**

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

For the purpose of the United Kingdom Financial Services and Markets Act, 2000 (the "FSMA"), this letter has been issued by Invesco Global Investment Funds Limited which is authorised and regulated by the Financial Services Authority, on behalf of Invesco the Global Distributor. For the purposes of United Kingdom law, the SICAV is a recognised scheme under section 264 of the FSMA. All or most of the protections provided by the United Kingdom regulatory system, for the protection of private clients, do not apply to offshore funds, compensation under the United Kingdom's Financial Services Compensation scheme will not be available and United Kingdom cancellation rights do not apply.

#### **Note:**

**This letter has been automatically generated in the above language. A copy of this letter is available in the following languages: Dutch, English, Finnish, French, German, Greek, Italian, Norwegian, Portuguese and Spanish. To request a copy, please contact the Client Solutions Team, Invesco, Dublin on (+353) 1 439 8100 (Option 3) or your local Invesco office.**



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**Invesco Funds**

Société d'Investissement à Capital Variable  
Registered Office: 69, route d'Esch, L-1470 Luxembourg  
R.C.S. Luxembourg B 34 457

02 October 2009

**This letter is sent to you as a shareholder in Invesco Global Growth Equity Fund, a sub-fund of Invesco Funds. It is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional advice.**

Dear Shareholder,

**NOTICE OF LIQUIDATION OF INVESCO GLOBAL GROWTH EQUITY FUND**

We are writing to you as a shareholder in Invesco Global Growth Equity Fund (the "Fund"), which is a sub-fund of Invesco Funds (the "SICAV").

The purpose of this letter is to inform you of the forthcoming liquidation of the Fund resolved upon by the Board of Directors of the SICAV (the "Directors") in view of the reduction of the net assets of the Fund below USD 20 million pursuant to Article 5 of the SICAV's Articles of Association. The liquidation will take effect from 25 January 2010 (the "Effective Date").

The Directors have determined that it is no longer in the interests of the shareholders to continue the operation of the Fund due to the impact of fixed costs on the performance and cost structure of the Fund.

The Fund will be closed to new subscriptions or switches into the Fund with effect from 10.00 a.m. Dublin time on 08 October 2009 (the "Closing Date"). Applicants who attempt to subscribe electronically (or by any other means including, but not limited to, facsimile or post) into the Fund after the Closing Date will have their application rejected.

Expenses relating to the liquidation will be borne by Invesco Management S.A., the Management Company of the SICAV. As at 09 September 2009, the unamortised expenses of the Fund are US\$ 16,177.87. Any unamortised expenses remaining at the date of liquidation will be borne by Invesco Management S.A. As at 09 September 2009, the Fund's total assets under management amounted to US\$ 10,182,674.68. The total expense ratio ("TER") of the Fund as at 27 February 2009 was: Class A Shares: 2.52 %, Class C Shares 1.92 % and Class E Shares 3.27 %. Invesco calculates the TER using the average daily net asset value for the accounting period and the total expenses for the same period.

Shareholders are reminded that they may continue to redeem their shares in the Fund, in accordance with the provisions of the prospectus of the SICAV (the "Prospectus"), provided that your request is received at any time up to 10.00 a.m. Dublin time on 22 January 2010.

Shareholders may also avail of a switch out of the Fund, provided your request is received at any time up to 10.00 a.m. Dublin time on 22 January 2010, into another sub-fund in the SICAV or another fund in the Invesco range of funds in Dublin and Luxembourg (subject to minimum investment amounts as set out in the relevant fund prospectus and authorisation of the particular fund for sale in your relevant jurisdiction). The switch will be carried out in accordance with the normal terms enjoyed by shareholders in the Fund for switches, but no switching fee will be imposed by the SICAV on any such switch. Before taking any decision to invest in another fund, you should first refer to the prospectus of the relevant Invesco fund and the risks involved in relation to the same.



In accordance with the terms of the Prospectus, requests for dealing in shares pursuant to the above paragraphs may be forwarded to one of the following entities: the Global Distributor, any authorised sub-distributor, any Invesco dealing desk or directly to the Registrar & Transfer Agent of the SICAV.

If you have not redeemed/switched your shares in the Fund before 10.00 a.m. Dublin time on 22 January 2010 you will receive your pro-rata entitlement to the liquidation proceeds within 30 days, once all required verification documentation is received and approved. Payments will be made in the currency of the share class you have invested in and pursuant to the standard instructions on file (or by cheque if no mandate exists). Please note that any incomplete deals on your account in the Fund on 22 January 2010 will automatically be paid upon receipt of required outstanding documentation in accordance with standard instructions on file (or by cheque if no mandate exists). Please note for any incomplete subscription deals on your account the subsequent liquidation payment will be withheld until settlement of subscription is complete.

Amounts which could not be paid to shareholders will remain deposited at the Custodian of the SICAV (currently J.P. Morgan Bank Luxembourg S.A.), for a period of six months and will thereafter be held in escrow at the Caisse de Consignation for the benefit of the person entitled thereto.

Ordinarily, the liquidation of the Fund should not have any tax implications for Hong Kong shareholders. We recommend, however, that you seek specific tax advice should your circumstances require. Additional information regarding tax treatment for German and Austrian Shareholders is available upon request from the Information Agent in Germany and the Distributor in Austria, which is Invesco Asset Management Deutschland GmbH, An der Welle 5, 60322 Frankfurt am Main, Germany and Invesco Asset Management Österreich GesmbH, Rotenturmstrasse 16-18, 1010 Vienna, Austria, respectively. We recommend that you consult your financial advisor if you have any questions pertaining to the implications of such a liquidation.

If you have any queries in relation to the above, or for information on similar products in the Invesco range of funds which are domiciled in Luxembourg and Dublin, please do not hesitate to contact your local Invesco office, details of which are set out overleaf. Shareholders in Hong Kong may contact Invesco Asset Management Asia Limited on telephone no. +852 3191 8282.

Yours faithfully,  
By order of the Board of Directors

A handwritten signature in dark ink, appearing to read "Luis A. Silva", is written over a light blue horizontal line.

**Chairman of the Board of Directors**



#### **General Information:**

**The Directors are the persons responsible for the information contained in this letter. To the best of the knowledge and belief of the Directors (who have 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.**

#### **Copies of documentation available for inspection**

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- (a) the Consolidated Articles of the SICAV;
- (b) the Prospectus of the SICAV and the simplified prospectus of the Fund.

#### **Contact information**

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**Invesco Funds**

Société d'Investissement à Capital Variable  
Registered Office: 69, route d'Esch, L-1470 Luxembourg  
R.C.S. Luxembourg B 34 457

02 October 2009

**This letter is sent to you as a shareholder in Invesco US Growth Equity Fund, a sub-fund of Invesco Funds. It is important and requires your immediate attention. If you are in any doubt about the contents of this document, you should seek independent professional advice.**

Dear Shareholder,

**NOTICE OF LIQUIDATION OF INVESCO US GROWTH EQUITY FUND**

We are writing to you as a shareholder in Invesco US Growth Equity Fund (the "Fund"), which is a sub-fund of Invesco Funds (the "SICAV").

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Yours faithfully,  
By order of the Board of Directors

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**Chairman of the Board of Directors**



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