Invesco Funds
2-4 rue Eugène Ruppert
L-2453 Luxembourg
Luxembourg
www.invesco.com

June 22, 2020

Shareholder circular:
Invesco Funds

This circular is important and requires your immediate attention. If you are in any doubt as to the action you should take, please seek advice from your professional adviser/consultant.

About the information in this circular:
The directors of Invesco Funds (the "Directors") and the Management Company are the persons responsible for the information contained in this letter. To the best of the knowledge and belief of the Directors and the Management Company (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 and the Management Company accept responsibility accordingly.

Invesco Funds is regulated by the Commission de Surveillance du Secteur Financier
Directors: Anne-Marie King (Irish), Rene Marston (British), Peter Carroll (Irish), Timothy Caverly (American) and
Bernhard Langer (German)
Incorporated in Luxembourg No B 34457
VAT No. LU21722969

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June 22, 2020

Dear Shareholder,

We are writing to you as a Shareholder of Invesco Funds (the "Company", "SICAV") in relation to the Annual General Meeting of the shareholders (the "AGM").

A. Annual General Meeting

The AGM of the shareholders of the Company will be held on Wednesday, July 15, 2020 at 11:30 AM by proxy pursuant to the Grand Ducal Regulation of March 20, 2020 introducing measures on the holding of meetings in companies and other legal entities.

B. Availability of documents and additional information

Do you require additional information?
In accordance with Luxembourg law, the Directors resolved that the report of the Directors, the report of the Auditors and the financial statements / statement of assets and liabilities of the Company will not be mailed to the Shareholders. All Shareholders will be entitled to inspect such documents free of charge during usual business hours on any bank business day at the registered office of the Company (2-4 rue Eugène Ruppert, L-2453 Luxembourg). Such documents may also be sent to Shareholders upon their request.

Do you have any queries in relation to the above? Or would you like to receive 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 Investment Management Limited at (+353) 1 439 8000,
- **Hong Kong**
  Invesco Hong Kong Limited at (+852) 3191 8282,
- **Spain**
  Invesco Asset Management S.A. Sucursal en España at (+34) 91 781 3020,
- **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 at (+39) 02 88074.1,
- **Switzerland**
  Invesco Asset Management (Schweiz) AG at (+41) 44 287 9000,
- **Netherlands**
  Invesco Asset Management S.A. 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.

C. 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.

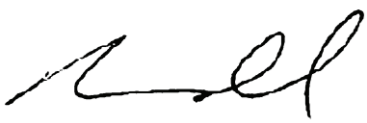
For Shareholders in Hong Kong: A copy of the Articles of the SICAV are available for inspection upon request at the office of Invesco Funds' Hong Kong Sub-Distributor and Representative, Invesco Hong Kong Limited, at 41/F Champion Tower, Three Garden Road, Central, Hong Kong. Soft copies of the Prospectus, KFS and the financial reports of the Company are available on the Hong Kong website www.invesco.com.hk# while printed copies may be obtained free of charge from Invesco Hong Kong Limited at 41/F Champion Tower, Three Garden Road, Central Hong Kong. You may also contact Invesco Hong Kong Limited by telephone (+852) 3191 8282 should you require any assistance.

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 on the local Invesco websites. For further information, please contact the Investor Services Team or your local Invesco office.

Thank you for taking the time to read this communication.

Yours faithfully,



By order of the Board of Directors
Acknowledged by Invesco Management S.A.

 # This website has not been reviewed by the SFC.

Appendix 1

Notice of the Annual General Meeting of Shareholders of Invesco Funds to be held on Wednesday, July 15, 2020 at 11:30 AM by proxy pursuant to the Grand Ducal Regulation of March 20, 2020 introducing measures on the holding of meetings in companies and other legal entities.

Notice is hereby given that the Annual General Meeting (the "AGM") of Shareholders of Invesco Funds (the "Company") will be held on Wednesday, July 15, 2020 at 11:30 AM by proxy pursuant to the Grand Ducal Regulation of March 20, 2020 introducing measures on the holding of meetings in companies and other legal entities for the purpose of considering and voting upon the following agenda:

Resolutions

1. Presentation of the report of the Directors;
2. Presentation of the report of the Auditors for the period ended February 29, 2020;
3. Approval of the financial statements / statement of assets and liabilities and the statements of operations for the period ended February 29, 2020;
4. To approve the allocation of the net results;
5. Approval of the Directors' fees for the period ended February 29, 2020 and as per the amounts disclosed in the audited financial statements of the Company;
6. To discharge the Directors and the Auditors with respect to the performance of their duties for the period ended February 29, 2020;
7. To re-appoint Mr. Peter Carroll to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;
8. To re-appoint Mr. Timothy Caverly to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;
9. To re-appoint Mr. Bernhard Langer to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;
10. To re-appoint Mr. Rene Marston to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;
11. To re-appoint Ms Anne-Marie King to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;
12. To appoint Mr. Fergal Dempsey to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021. The appointment of Mr. Fergal Dempsey is subject to the approval of the CSSF, an application for which has been made but a response not yet received. Should approval from the CSSF not be granted before the AGM, then this resolution will be cancelled at the AGM;
13. To re-appoint PricewaterhouseCoopers Société Coopérative to serve as Auditor of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;
14. Any other business that may be brought forward to the meeting.

Voting

- In accordance with Luxembourg law, the Directors resolved that the report of the Directors, the report of the Auditors and the financial statements / statement of assets and liabilities of the Company will not be mailed to the Shareholders. All Shareholders will be entitled to inspect such documents free of charge during usual business hours on any bank business day at the registered office of the Company (2-4 rue Eugène Ruppert, L-2453 Luxembourg). Such documents may also be sent to Shareholders upon their request.

- The Shareholders are advised that a quorum of at least one Shareholder attending by proxy is required for the purpose of considering and voting upon the above items. If a quorum is reached, then matters will be decided upon a simple majority of the shares present or represented.

Proxy forms (please see below, under "Voting Arrangements") already received for the AGM to be held on Wednesday, July 15, 2020 will be used to vote at the Adjourned AGM, if postponed for whatever reason to be convened at the same location.

Voting Arrangements

Shareholders wishing to participate in the AGM are invited to send a duly completed and signed proxy form. To do this, **please complete and return the enclosed proxy form** to Arendt Services S.A., Attn: Fund Company Secretary, 19 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg or by fax to (+352) 26 0086 69 or mail to Fund_Cosec@arendtservices.com in accordance with the instructions thereon, so that the proxy form will be received as soon as possible and in any event not later than 48 hours before the time fixed for the holding of the AGM, i.e. before 11:30 AM (Luxembourg time) on Monday, July 13, 2020.

Shareholders in Hong Kong may contact Invesco Hong Kong Limited by telephone (+852) 3191 8282 should they require any assistance.

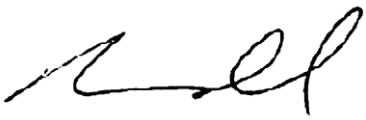
For Shareholders in Italy:

In accordance with the organisational model adopted by the Company in Italy, the exercise of your voting rights in the Shareholders' Meeting is assured by the Paying Agent.

If you wish to provide specific voting instructions to the Paying Agent, please obtain the appropriate form from the Paying Agent and return it at least ten (10) days before the date of the Shareholders' Meeting.

If you wish to participate via conference call in the Shareholders' Meeting, you may request that the Paying Agent grant you proxy authorisation by the tenth day prior to the date of the Shareholders' Meeting, and the said proxy authorisation must be delivered to the Company at least three (3) days before the above date.

By order of the board of Invesco Funds



Peter Carroll
Acknowledged by Invesco Management S.A.

Appendix 2

Proxy form for the Annual General Meeting of Shareholders of Invesco Funds (the "Company") on Wednesday, July 15, 2020 at 11:30 AM by proxy pursuant to the Grand Ducal Regulation of March 20, 2020 introducing measures on the holding of meetings in companies and other legal entities.

Please list your shareholder name, address, and capacity here

I/We the undersigned_____

At _____

In capacity of _____

being a Shareholder/Shareholders of:

..... shares of .....*

..... shares of .....*

..... shares of .....*

..... shares of .....*

..... shares of .....*

..... shares of .....*

*(please indicate the name of the sub-fund of Invesco Funds of which you are a shareholder)

And with respect to its share(s) held on the register of shareholder of the Company or via nominee, hereby gives irrevocable proxy to the Chairman (the "Independent Proxy-holder") with full power of substitution, to represent the undersigned at the Meeting, and at any adjournment, postponement or continuation thereof, in order to deliberate upon the agenda and to vote on my/our behalf on all the items of the agenda as indicated below, of the Meeting to be held on Wednesday, July 15, 2020 at 11:30 AM as more fully described in the convening notice.

Please sign and date here

Signed _____

(Print Name)

In case of joint holding, please sign and date here

Signed _____

(Print Name)

Dated this day of 2020

	Resolutions Ordinary Business	For	Against	Abstain
1.	Presentation of the report of the Directors;	Not to be voted upon		
2.	Presentation of the report of the Auditors for the period ended February 29, 2020;	Not to be voted upon		
3.	Approval of the financial statements/statement of assets and liabilities and the statements of operations for the period ended February 29, 2020;			
4.	To approve the allocation of the net results;			
5.	Approval of the Directors' fees for the period ended February 29, 2020 and as per the amounts disclosed in the audited financial statements of the Company;			
6.	To discharge the Directors and the Auditors with respect to the performance of their duties for the period ended February 29 ,2020;			
7.	To re-appoint Mr. Peter Carroll to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;			
8.	To re-appoint Mr. Timothy Caverly to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;			
9.	To re-appoint Mr. Bernhard Langer to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;			
10.	To re-appoint Mr. Rene Marston to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;			
11.	To re-appoint Ms. Anne-Marie King to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021;			
12.	To appoint Mr. Fergal Dempsey to serve as Director of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021. The appointment of Mr. Fergal Dempsey is subject to the approval of the CSSF, an application for which has been made but a response not yet received. Should approval from the CSSF not be granted before the AGM, then this resolution will be cancelled at the AGM;			

	Resolutions Ordinary Business	For	Against	Abstain
13.	To re-appoint PricewaterhouseCoopers Société Coopérative to serve as Auditor of the Company until the next AGM of shareholders which will deliberate on the financial statements for the period ending February 28, 2021; and			
14.	Any other business that may be brought forward to the meeting.			

If you wish this form to be used *in favour of the Resolutions*, please mark "X" in the box under the heading "For" for the selected Resolutions. If you wish this form to be used *against the Resolutions*, please mark "X" in the box under the heading "Against" for the selected Resolutions. If you wish to abstain your vote, please mark "X" in the box under the heading "Abstain" for the selected Resolutions. Otherwise, the Proxy will vote as he or she thinks fit.

The undersigned hereby empowers the Independent Proxy-holder to state, in the event all shares are present or represented at the Meeting, that we have knowledge of the agenda of the Meeting and that we agree that the Meeting is held without the convening notice as foreseen by the applicable laws and the Articles of the Company.

The Independent Proxy-holder is furthermore authorized to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy and to proceed, in accordance with the requirements of Luxembourg law and the Grand Ducal Regulation of March 20, 2020 introducing measures on the holding of meetings in companies and other legal entities.

The present proxy shall remain in full force and effect if this meeting, for whatever reason, is postponed.

Notes

1. Please insert your name(s) and address in BLOCK LETTERS and sign and date the form.

2. Indicate by placing a cross in the appropriate box how you wish your votes to be cast in respect of each resolution. If no mark is made, your proxy may vote or abstain at the Independent Proxy-holder's discretion. On any other business not specified in the Notice of Meeting and arising at the Meeting, the Independent Proxy-holder will act at its own discretion.

3. If the appointer is a corporation, this form must be under the common seal or under the hand of an officer, attorney or other person authorised in writing.

4. In the case of joint holders, the signature of any one holder will be sufficient, but the names of all the joint holders should be stated. In the event of more than one joint holder tendering votes, the vote of the unitholder whose name first appears in the register of unitholders will be accepted to the exclusion of all others.

5. To be valid, this form (and, if applicable, any power of attorney or other authority under which it is signed or a notarised certified copy thereof) must be completed and deposited at the address below not later than 48 hours before the time fixed for the meeting.

6. Original signed forms of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof must be returned by post to Arendt Services S.A., Attn: Fund Company Secretary, 19 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg or by fax to (+352) 26 0086 69 or by e-mail to Fund_Cosec@arendtservices.com , provided it is received in legible form and unencumbered, to be received as soon as possible and in any event not later than 48 hours before the time fixed for the holding of the AGM, i.e. before 11:30 AM (Luxembourg time) on Monday, July 13, 2020. Shareholders in Hong Kong may contact Invesco Hong Kong Limited by telephone (+852) 3191 8282 should they require any assistance.

7. If any amendments are made they should be initialled.

8. If this instrument is signed and returned without any indication of how the Independent Proxy-holder shall vote the Independent Proxy-holder will exercise its discretion as how to vote and whether or not to abstain from voting.

Appendix 3

Directors' Biographies

Fergal Dempsey

Mr. Dempsey is a provider of directorship services and serves on the boards of several management and fund companies. He has held senior positions at Barclays Global Investors/BlackRock including Head of Product Governance, Head of Product Strategy iShares EMEA and Head of Product Structuring EMEA. Previously he has also served as Group Legal Counsel, Eagle Star Life Ireland (now Zurich Financial Services), Head of Legal to ETF Securities and as a senior lawyer in Pioneer Investments (now Amundi Asset Management).

Mr. Dempsey holds a BA(Hons) and an LLB(Hons) from University College Galway and was admitted to the Roll of Solicitors in Ireland in 1996 and to the England and Wales Law Society in 2005. He has served on the Legal and Regulatory committee of Irish Funds and the ETF Working Group at the European Fund Asset Management Association.