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**Invesco Funds**

Société d'Investissement à Capital Variable  
2-4, rue Eugène Ruppert  
L-2453 Luxembourg  
R.C.S. Luxembourg B 34 457

3 October 2011

**NOTICE TO SHAREHOLDERS OF INVESCO NIPPON SELECT EQUITY FUND**

Dear Shareholder

We refer to the circular to Shareholders dated 14 July 2011 describing the proposal to amalgamate the Invesco Nippon Select Equity Fund (hereafter the "Nippon Select Equity Fund"), with Invesco Japanese Equity Advantage Fund, a sub-fund of Invesco Funds.

Shareholders are informed that the Extraordinary General Meeting of the Nippon Select Equity Fund which was held on 26 September 2011 in Luxembourg has approved the amalgamation of the Nippon Select Equity Fund with Invesco Japanese Equity Advantage Fund, a sub-fund of Invesco Funds, effective 4 November 2011 after close of business (the "Effective Date").

On the Effective Date, all existing shares of the Nippon Select Equity Fund will be cancelled against the issue of shares of the Invesco Japanese Equity Advantage Fund.

If you have queries concerning these terms, please contact your local agent, or if none, your local Invesco office.

Please also note that a statement of your holdings post amalgamation will be sent to you in due course.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Leslie A. Schmidt", with a stylized flourish at the end.

**Leslie Schmidt**  
**Director**  
**For and on behalf of Invesco Funds**

Contact information

For further queries, you may contact Invesco Asset Management Deutschland GmbH at (+49) 69 29807 0, Invesco Asset Management Österreich GmbH 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 S.A., Belgian Branch at (+32) 2 641 01 70 or Invesco Asset Management S.A. at (+33) 1 56 62 43 77, Invesco Asset Management S.A., Sede Secondaria 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.