



Invesco Funds

Invesco Global Income Real Estate Securities Fund

1 March 2010

Simplified Prospectus

This simplified prospectus contains key information about Invesco Global Income Real Estate Securities Fund (the "Fund") which is a sub-fund of Invesco Funds (the "SICAV" a "société anonyme" incorporated on 31 July 1990 for an unlimited duration, qualifying as a "société d'investissement à capital variable" and organised as an umbrella fund under part I of the Luxembourg law of 20 December 2002 on undertakings for collective investment, as amended. The other sub-funds of the SICAV are detailed in the SICAV's current full prospectus, incorporating Appendices A, B and C (the "Full Prospectus").

Potential investors are advised to consult the Full Prospectus before making an investment decision. The rights and duties of the investor as well as the legal relationship with the Fund are laid down in the Full Prospectus. Words and terms defined in the Full Prospectus have the same meaning in this Simplified Prospectus unless otherwise stated herein. The Full Prospectus and the periodical reports may be obtained free of charge from the registered office of the SICAV, the Global Distributor and from all the distributors.

The base currency of the Fund is US Dollar.

Investment Objective and Policy

The objective of the Fund is to generate income and to a lesser extent to achieve long-term capital appreciation by investing in a diversified portfolio of securities of companies and other entities engaged in the real estate sector worldwide.

The Fund seeks to achieve its objective through investing at least 70% of the total assets of the Fund (without taking into account ancillary liquid assets) in equity, equity related and/ or debt securities issued by companies and other entities which derive the predominant part of their revenues from activities related to real estate worldwide including real estate investment trusts ("REITs"), REIT-like companies and other real estate operating companies worldwide.

Up to 30% of the total assets of the Fund may be invested in cash and cash equivalents, money market instruments, equity and equity related instruments or debt securities issued by companies or other entities (including governments) not meeting the above requirements.

Additional disclosure

Investors should note that insofar as the Fund directly invests in REITs, any dividend policy or dividend payout at the Fund level may not be representative of the dividend policy or dividend payout of the relevant underlying REIT. Hong Kong investors should also note that the relevant underlying REIT may not necessarily be authorised by the SFC in Hong Kong.

The Fund does not invest directly in real estate. It is authorised under the SFC's Code on Unit Trusts and Mutual Funds and not under the SFC's Code on Real Estate Investment Trusts. SFC authorisation does not imply official approval or recommendation.

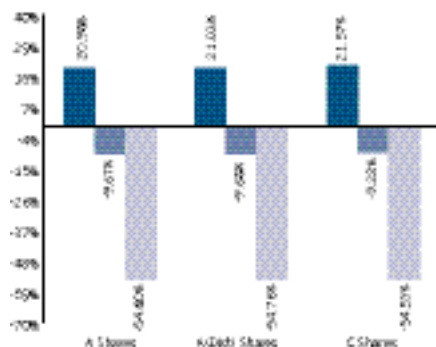
Risk Profile

The value of investments and income from them can go down as well as up (this may partly be the result of exchange rate fluctuations in investments which have an exposure to foreign currencies) and investors may not get back the full amount invested.

Although the Fund invests mainly in established markets, it may also invest in emerging and developing markets, where difficulties in dealing, settlement and custody problems could arise. The Fund may invest a significant proportion in high-yielding bonds, which means that there is more risk to investors' capital and income than from a fund investing in government or investment grade bonds. The income from the investment may vary due to differing tax arrangements and fluctuations in market conditions. As this is a theme-based Fund, which invests in global equities, including Real Estate Investment Trusts and debt securities of real estate related companies, investors should be prepared to accept a higher degree of risk than for a fund with a broader investment mandate.

A more detailed description of risk factors is set out under "Risk Warnings" in the Full Prospectus.

Performance Data



01/03/06 - 28/02/07
01/03/07 - 29/02/08
01/03/08 - 28/02/09

Invesco Global Income Real Estate Securities Fund was launched on 31 October 2008 following a contribution in kind of the assets of Invesco Global Landmark Income Fund, a Hong Kong umbrella unit trust launched in Hong Kong on 25 July 2005, the performance figures of which are set out here (up to 31 October 2008). The investment objective and policy, investment process and investment team remain the same and therefore performance may be regarded as continuous since the launch of Invesco Global Landmark Income Fund.

Notice

Past performance is not a guide to future performance.

Source: Morningstar's Mid to Mid, non taxpayer to 28.02.09 in Fund currency.

Fund performance refers to A, A(Dist) and C Shares

Profile of a Typical Investor

This Fund is suitable for investors who are seeking capital appreciation over a 5 to 10 year timeframe and are prepared to accept risk to their capital and a higher level of volatility in the value of their investments. Invesco would classify this type of investment as being more "specialist" than a mainstream developed-market equity fund.

Distribution Policy

Distribution Shares (A (Dist) Shares only)

The Directors intend to distribute all of the available income attributable to the Fund's Distribution Shares and to maintain an equalisation account in respect of those Shares in order to avoid any dilution of distributable income. Investors holding Distribution Shares will have income distributed to them quarterly. Distributions are made on the last Business Days of February, May, August and November. Payments are made within 21 days of the distribution date. Unless investors elect otherwise in jurisdictions where this is possible, all distributions will be applied in the purchase of further A Distribution Shares.

Accumulation Shares (A, C and E Shares)

Investors holding Accumulation Shares will not receive any distributions. Instead, the income due to them will be rolled up to enhance the value of the Accumulation Shares.



Fees and Expenses

Shareholders Transaction Expenses

The initial charge on purchases of A and C Shares (as a % of the net asset value of the Shares to be purchased) will not exceed 5.25%.
The initial charge on purchases of E Shares (as a % of the net asset value of the Shares to be purchased) will not exceed 3.0928%.
Maximum initial charge on switches into another sub-fund of the SICAV of up to 1% may apply.
There is no redemption charge payable on A, C or E Shares.

Annual Fund's Operating Expenses

Management Fee:	Share Class	A: 1.25%	A(Dist): 1.25%	C: 0.80%	E: 1.75%
Custodian Fee*:	Share Class	A: 0.0075%	A(Dist): 0.0075%	C: 0.0075%	E: 0.0075%
Safekeeping and Servicing Fee***:	Share Class	A: 0.001% - 0.45%	A(Dist): 0.001% - 0.45%	C: 0.001% - 0.45%	E: 0.001% - 0.45%
Service Agents Fee*:	Share Class	A: 0.40%	A(Dist): 0.40%	C: 0.30%	E: 0.40%
(includes central administration fee)					
Total Expense Ratio**:	Share Class	A: 2.57%	A(Dist): 2.58%	C: 2.01%	E: N/A
(TER = ratio of gross amount of expenses of the Fund to its average net assets (excluding transaction costs))					
Portfolio Turnover Rate**:	569.88				
(Turnover = [(Total1 - Total2)/M]* 100 with Total1: Total of securities transactions during the relevant period = X+Y where X = purchases of securities and Y = sale of securities. Total2: total of transactions in shares of the Fund during the relevant period = S+T where S = subscriptions of shares of the Fund and T = redemptions of shares of the Fund. M = average monthly assets of the Fund.)					
* (Maximum) ** Due to the contribution in kind as further explained under the heading 'Performance Data', the figures disclosed only cover the period 01/11/08 - 28/02/09. ***Custodian will charge fees at varying rates, depending on the country in which the assets of the Fund are held.					

The Management Company, the Custodian and their appointees are entitled to recover reasonable out-of-pocket expenses incurred in the performance of their duties for the Fund out of the assets of the Fund.

Taxation

Subject to the provisions contained in the Full Prospectus in the section "Taxation in Luxembourg", the SICAV is not liable to any Luxembourg income tax. The SICAV is, however, liable in Luxembourg to a tax at a rate of 0.05% per annum on its net assets, except for the Reserve sub-funds and "I" Share classes where the tax rate is 0.01% per annum, such tax being payable quarterly on the basis of the net asset value of the sub-funds at the end of the relevant quarter. No stamp or other tax will be payable in Luxembourg on the issue of the Shares of the SICAV, except a once and for all tax of 1,239.47 Euro which was paid upon incorporation. No Luxembourg capital gains tax is payable on the realised capital appreciation of the assets of the SICAV. Income received by the SICAV from its investments may be subject to withholding taxes at varying rates. Such withholding taxes are usually not recoverable.

On 3 June 2003 the Council of the EU adopted Council Directive 2003/48/EC on taxation of savings income in the form of interest payments (the "EU Savings Directive"). The EU Savings Directive was implemented in Luxembourg by a law of 21 June 2005 (the "EU Savings Directive Law"). Under the EU Savings Directive Law, dividend and/or redemption proceeds from shares of the Fund paid to individuals may be subject to withholding tax or give rise to exchange of information with tax authorities. Whether the EU Savings Directive Law will be applicable in any particular case and the implications arising therefrom depend on various factors, such as the asset class of the Fund, the location of the paying agent used and the tax residence of the shareholders concerned. Although more details on the implications of the EU Savings Directive and the EU Savings Directive Law are contained in the Full Prospectus, investors should also seek advice from their financial or tax legal adviser.

Further details and information on taxation of certain shareholders are provided in the Full Prospectus.

Publication of Share Price

Share prices will be available at the registered office of the SICAV and the Administration Agent and on the Invesco Internet Site www.invesco.com. For shareholders in Hong Kong please refer to www.invesco.com.hk.

If required locally, the Share prices will also be published in the newspapers listed in Appendix A to the Full Prospectus.

How to Buy/Sell/Switch Shares

Business Days and Valuation Point:

Each Business Day in Luxembourg (as defined in the Full Prospectus) shall be a dealing day. The Dealing Cut-off Point and Valuation Point are 10.00 a.m. (Irish time) on each Business Day. For deals placed through the Hong Kong Sub-Distributor and Representative, the Dealing Cut-off Point is 5.00 p.m. (Hong Kong time).

Applications which are received prior to the Dealing Cut-off Point will, if accepted, be dealt with on the basis of the net asset value per Share of the relevant class calculated at the next Valuation Point. Applications received after this Dealing Cut-off Point, will be dealt with at the following Valuation Point.

Dealing in Shares:

Subscription, redemption and switching requests should be made in the form as specified in the Full Prospectus or by facsimile, telephone or in writing to the Global Distributor in Dublin or to the Sub-Distributor in Hong Kong or directly to the SICAV in Luxembourg on any Business Day. Telephone dealing is not available through the Hong Kong Sub-Distributor and Representative for the time being. Settlement for subscriptions is due in cleared funds for receipt by the SICAV/Global Distributor on the 4th Business Day after the date of acceptance of the application. No money should be paid to any intermediary in Hong Kong who is not duly licensed or registered (to carry on Type 1 regulated activity) by the SFC. Settlement for redemptions will normally be made by electronic funds transfer on the 4th Business Day after the receipt for the SICAV/Global Distributor of complete redemption documentation.

Minimum Subscription:

The Minimum Initial Subscription Amount for A Shares is US\$1,500, C Shares is US\$250,000 and E Shares is EUR 500 (or equivalent amount in any of the currencies listed in the Standard Instruction Document). There is no Minimum Shareholding for A or E Shares. The Minimum Shareholding for C Shares is US\$50,000 (or equivalent amount in any of the currencies listed in the Standard Instruction Document). The SICAV may at its absolute discretion compulsorily redeem any Shareholding with a value below the Minimum Shareholding.



Additional Important Information

Legal Structure:	Sub-fund of Invesco Funds, a Luxembourg investment company under Part I of the Luxembourg law of 20 December 2002 (as amended) (UCITS)
Management Company:	Invesco Management S.A.
Investment Advisor:	Invesco Advisers, Inc.
Supervisory Authority:	Commission de Surveillance du Secteur Financier, Luxembourg (CSSF)
Administration Agent:	The Bank of New York Mellon (International) Limited, Luxembourg Branch
Custodian:	The Bank of New York Mellon (International) Limited, Luxembourg Branch
Global Distributor:	Invesco Global Asset Management Limited
Registrar & Transfer Agent:	The Bank of New York Mellon (International) Limited, Luxembourg Branch
Auditor:	PricewaterhouseCoopers S.à r.l.
Launch Date:	31 October 2008

For further information please contact:

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Invesco Global Asset Management Limited is regulated by the Financial Regulator in Ireland and is a member of Invesco Ltd.