



Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Invesco China Health Care Equity Fund (the "Fund")

A sub-fund of Invesco Funds (the "Umbrella Fund")

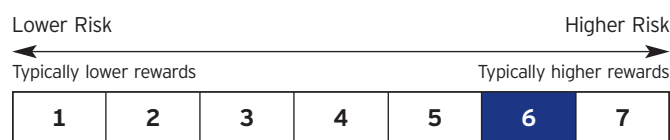
Class P1 (USD hedged) accumulation - USD (ISIN: LU2243644403) (the "Share Class")

The Fund is managed by Invesco Management S.A., part of the Invesco Group.

Objectives and Investment Policy

- The objective of the Fund is to achieve long term capital growth.
- The Fund invests in Chinese healthcare companies listed on the Shanghai or Shenzhen Stock Exchanges, traded via Stock Connect as well as those listed or traded elsewhere.
- The Fund invests in companies which are attractively valued and demonstrate sustainable growth, along with a strong business model and sound balance sheet.
- For the purposes of the Fund, healthcare companies include (but are not limited to) companies in the sectors of pharmaceuticals, biotechnology, healthcare services and medical technology and supplies.
- The Fund is actively managed and is not constrained by its benchmark, MSCI China A Onshore Health Care Index, which is used for comparison purposes. However, as the benchmark is a suitable proxy for the investment strategy, it is likely that some of the Fund's holdings are also components of the benchmark. As an actively managed fund, this overlap will change and this statement may be updated from time to time.
- The Fund has broad discretion over portfolio construction and therefore securities, weightings and risk characteristics will differ. As a result, it is expected that over time the risk return characteristics of the Fund may diverge materially to the benchmark.
- Please refer to the Past Performance section below where a benchmark will be displayed if relevant.
- You can sell shares in the Fund on any Dealing Day (as defined in the Prospectus). You may not buy or switch into the share class as it has been closed to additional investments.
- Any income from your investment will be reinvested.

Risk and Reward Profile



- The Share Class is in risk category 6 due to the rises and falls of its price or simulated data in the past.
- As the Share Class' risk category has been calculated using historical data, it may not be a reliable indication of the Share Class' future risk profile.
- The risk category may change in the future and is not guaranteed.
- The lowest category does not mean a risk free investment.

Other Risks

- The value of investments, and income from them, can go down as well as up and you may not get back the full amount you invested.
- The Fund will use Stock Connect to access China A Shares traded in Mainland China. This may result in additional liquidity risk and operational risks including settlement and default risks, regulatory risk and system failure risk.
- Shares of companies are generally considered high risk investments and may result in fluctuations in the value of the Fund due to external factors.
- Return on your investment may be adversely affected by variations in exchange rates.
- It may be difficult for the Fund to buy or sell certain instruments in stressed market conditions. Consequently the price obtained when selling such instruments may be lower than under normal market conditions.
- As this Fund is invested in a particular geographical region, you should be prepared to accept greater fluctuations in the value of the Fund than for a fund with a broader geographical investment mandate.
- As this Fund is invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the Fund than for a fund with a broader investment mandate.
- The Fund invests in a limited number of holdings and is less diversified. This may result in large fluctuations in the value of the Fund.
- The Fund may use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments or reduce the costs of investing, although this may not be achieved.
- As a large portion of the Fund is invested in less developed countries, you should be prepared to accept significantly large fluctuations in the value of the Fund.
- This Share Class is denominated in a different currency than that of the base currency of the Fund and may be hedged to mitigate against the effect of exchange rate fluctuations between the two currencies. However, this may not be achieved.
- A more detailed description of risk factors that apply to this Fund is set out in Section 8 of the Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	None
Any charges shown above are the maximum that might be taken out of your money before it is invested.	
Charges taken from the Share Class over a year	
Ongoing charge	1.05%
Charges taken from the Share Class under certain specific conditions	
Performance fee	None

- Any entry charge shown is a maximum figure. Where charges are shown, in some cases you might pay less; you can find this out from your financial adviser or distributor.
- As the Share Class has been recently launched, the ongoing charges figure is estimated based on expected total of charges. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund.
- There is currently a discretionary cap on the ongoing charge of 1.05% in place. This discretionary cap may positively impact the performance of the Share Class.
- For more information about charges please see Section 4, Section 9 and Appendix A of the Fund's Prospectus.

Past Performance

As this Share Class has no performance data for a complete calendar year, there is insufficient data to provide a useful indication of past performance.

- Fund launch date: 15 December 2020.
- Share Class launch date: 15 December 2020.
- The base currency of the Fund is RMB.
- Past performance of the Share Class is calculated in USD.
- Performance is calculated after deduction of ongoing charges, portfolio transactions costs and is inclusive of gross income reinvested. Any entry /exit charges shown are excluded from the calculation.
- Past performance is not a guide to future performance.

Practical Information

- Depository: The Bank of New York Mellon SA/NV, Luxembourg Branch.
- The Luxembourg tax regime may have an impact on your personal tax position and there may be tax implications in your country of residence and/or origin.
- Invesco Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
- The Umbrella Fund is structured by having different sub-funds. The assets and liabilities of each sub-fund are segregated by Luxembourg Law. As a consequence the assets of the Fund will not be available to meet the liabilities of another sub-fund within the Umbrella Fund.
- You are not entitled to switch from this Fund to another fund. Please refer to Section 5 of the Prospectus for more information.
- You can check the latest price for the Share Class on our website and on Reuters, Bloomberg and Morningstar.
- More share classes may be available for this Fund. You can find more information on our website.
- Information on the up-to-date remuneration policy of the Management Company, Invesco Management S.A., including but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available on the website of the Management Company, at www.invescomanagementcompany.lu and a copy can be obtained, free of charge, from the Management Company.
- Further details can be found in the Prospectus and the annual and semi-annual reports which can be obtained free of charge from the Fund's Data Processing Agent, International Financial Data Services, Bishop's Square, Redmond's Hill, Dublin 2, Ireland, Telephone +353 1 439 8100, Fax +353 1 439 8400; or the Management Company, 37A Avenue JF Kennedy, L-1855 Luxembourg; or by emailing queries@dub.invesco.com or on our website: www.invesco.com. The Prospectus is available in English, French, Spanish, Italian and German and the reports in English and German.