

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND**

IN RE MUTUAL FUNDS) INVESTMENT LITIGATION)	MDL No. 1586
This Document Relates To:) <i>Invesco Sub-Track,</i>) 04-md-15864-02)	Case No. 04-MD-15864-02 (J. Frederick Motz, Judge)

**LONG-FORM NOTICE OF PENDENCY AND PROPOSED SETTLEMENTS
OF CLASS, ERISA AND DERIVATIVE ACTIONS, MOTION FOR
ATTORNEYS' FEES AND EXPENSES, AND SETTLEMENT HEARING**

TO: (i) all persons who, during the period from July 30, 1999 to November 24, 2003, inclusive, purchased, owned or held shares in certain mutual funds in the Invesco/AIM family of mutual funds listed below (the "Invesco/AIM Funds" or "Funds"); (ii) all persons who were participants in or beneficiaries of the Amvescap 401(k) Plan during the period from July 31, 1999 to November 24, 2003, inclusive, and whose accounts included investments in the Invesco/AIM Funds; and (iii) current shareholders of the Invesco/AIM Funds.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

The Mutual Funds (or Securities) at Issue: INVESCO Dynamics Fund, INVESCO Telecom Fund, INVESCO Health Science Fund, INVESCO Technology Fund, INVESCO Small Company Growth Fund, INVESCO European Fund, INVESCO Growth Fund, INVESCO Financial Services Fund, INVESCO Energy Fund, INVESCO Leisure Fund, INVESCO Endeavor Fund, INVESCO Growth & Income Fund, INVESCO Real Estate Fund, and INVESCO Core Equity Investment Fund. These funds are described in this Notice as the "Invesco/AIM Funds" or the "Funds."

The Investor Class: If you purchased, owned or held shares in any of the Invesco/AIM Funds during the period from July 30, 1999 to November 24, 2003, inclusive (the "Investor Class Period"), you are a member of the Investor Class. Certain persons and entities are excluded from the Investor Class as discussed below in Question 8. If you are an Investor Class Member, your rights will be affected by the proposed Settlements and you may be entitled to a payment from the settlement proceeds.

The ERISA Class: If you were a participant in or beneficiary of the Amvescap 401(k) Plan (the "Amvescap Plan") during the period from July 31, 1999 to November 24, 2003, inclusive (the "ERISA Class Period"), and your account included investments in the INVESCO/AIM Funds, you are a member of the ERISA Class. Certain persons and entities are excluded from the ERISA Class as discussed below in Question 10.

If you are an ERISA Class Member, your rights will be affected by the proposed Settlements and you may be entitled to a payment from the settlement proceeds.

Derivative Settlements: If you continue to hold shares in any of the Invesco/AIM Funds, certain other rights may be affected.

Total Settlement Amount and Statement of Recovery: As more fully described below in Question 13, the proposed Settlements collectively provide for payment of \$20,455,400 in cash (the "Settlement Fund"), plus interest earned on the Settlement Fund (the "Gross Settlement Fund"), comprised of (i) \$9,750,000 paid on behalf of the Invesco/AIM Advisor Defendants (as defined below), (ii) \$3,882,400 paid on behalf of Banc of America Securities LLC and related entities ("BAS"), (iii) \$1,078,000 paid on behalf of the Bear Stearns Defendants (as defined below), and (iv) \$5,745,000 paid on behalf of the Canary Defendants (as defined below). In addition to these amounts, Investor Class Lead Counsel intends to distribute to the Investor Class \$11,490,000 plus interest, which was obtained by the Office of the New York Attorney General ("OAG") in its settlement with the Canary Defendants.

Based on Investor Class Lead Plaintiff's estimate of the number of shares in the Invesco/AIM Funds entitled to participate in the Settlements,¹ and assuming that all such shares entitled to participate do so, Investor Class Lead Plaintiff estimates that the average recovery per eligible share (before deduction of Court-awarded attorneys' fees and expenses and the costs of providing notice and administering the Settlements, and not including the OAG/Canary payment) for Investor Class Members will be as follows:

<u>Invesco/AIM Fund</u>	<u>Average Recovery per Eligible Share</u>
INVESCO Dynamics Fund	\$0.0296
INVESCO Telecom Fund	\$0.0358
INVESCO Health Science Fund	\$0.0561
INVESCO Technology Fund	\$0.0398

¹ Investor Class Lead Plaintiff estimates that approximately 1.25 billion shares in the Invesco/AIM Funds were owned during the Investor Class Period.

INVESCO Small Company Growth Fund	\$0.0119
INVESCO European Fund	\$0.0667
INVESCO Growth Fund	\$0.0006
INVESCO Financial Services Fund	\$0.0139
INVESCO Energy Fund	\$0.0067
INVESCO Leisure Fund	\$0.0060
INVESCO Endeavor Fund	\$0.0117
INVESCO Growth & Income Fund	\$0.0127
INVESCO Real Estate Fund	\$0.0103
INVESCO Core Equity Investment Fund	\$0.0010

Please Note: The average amounts listed above are only estimates. Any actual payment to an Investor Class Member will depend on, among other things: (i) the total number of claims filed; (ii) the number of shares the class member held in the Invesco/AIM Funds during the Investor Class Period; (iii) when the class member purchased or sold his, her or its shares; (iv) administrative costs, including the costs of notice, for the Actions; and (v) the amount awarded by the Court for attorneys' fees and expenses. Distributions to members of the Classes and/or the Invesco/AIM Funds will be made based on the Plan of Allocation set forth in this Notice. See the Plan of Allocation on pages 8-11 below. The recovery in the Derivative Action will be computed after distribution to the Classes and will be paid to the Invesco/AIM Funds as set forth in the Plan of Allocation set forth on pages 8-11 below.

Statement of Potential Outcome of Case: If the Actions had not settled, there may have been a trial and Plaintiffs would have faced an uncertain outcome. Plaintiffs and the Settling Defendants disagree on the amount of damages per share, if any, or any derivative damages that would be recoverable if Plaintiffs prevailed on their claims at trial. Among other things, the parties disagree about: (1) whether the defendants engaged in conduct that was unlawful or harmful to the members of the Classes or the Funds; (2) the method for determining whether shares in the Funds at issue were damaged; (3) the amount of any such damage; (4) the extent that various facts alleged by Plaintiffs influenced the trading price of such shares during the relevant period; and (5) whether the Classes and the Funds have already been made whole because of amounts certain defendants paid to settle similar claims asserted by the SEC and government regulators, which amounts have been or will be distributed to Funds' investors and the Funds.

The Class Action Lawsuit: This notice relates to five proposed Settlements of claims in a pending class action lawsuit. A description of the nature of the class action lawsuit and the claims alleged in that lawsuit can be found below in Questions 2 and 3. The Settling Defendants are: (i) AIM Advisors, Inc. ("AIM Advisors"), AIM Distributors, Inc., AIM Investment Services, Inc., AIM Investments, Inc., AIM Management Group, Inc., AMVESCAP National Trust Company, AMVESCAP PLC, AMVESCAP Retirement, Inc., AVZ, Inc., Fund Management Company, INVESCO PLC, Invesco Asset Management Limited, Invesco Distributors, Inc., Invesco Funds Group, Inc., Invesco Global Asset Management (N.A.), Invesco Holding Company Limited, Invesco Institutional (N.A.), Inc., Invesco National Trust Company, Raymond R. Cunningham, Thomas Kolbe, Michael Legoski, Timothy Miller, and Mark Williamson (collectively, the "Invesco/AIM Advisor Defendants"); (ii) Invesco/AIM Funds and the Invesco/AIM Funds Trusts (collectively, the "Invesco/AIM Funds Defendants"); (iii) Banc of America Securities LLC; (iv) Bear, Stearns & Co. Inc. (n/k/a J.P. Morgan Securities Inc.), Bear, Stearns Securities Corp. (n/k/a J.P. Morgan Clearing Corp.), and The Bear Stearns Companies Inc. (n/k/a The Bear Stearns Companies LLC) (collectively, the "Bear Stearns Defendants"); and (v) Canary Capital Partners, LLC, Canary Capital Partners, Ltd., Canary Investment Management, LLC, and Edward Stern (collectively, the "Canary Defendants"). The proposed Settlements will resolve all claims in the action against the Settling Defendants as well as other Released Parties. See Question 17 below for more information.

The Derivative Lawsuit: The Settlements also resolve derivative litigation against many of the same parties over whether certain managers, investment advisers and trustees of the Invesco/AIM Funds breached their fiduciary duties to the Funds by allowing improper trading practices to occur in the Funds, and whether other defendants violated applicable laws by engaging in or facilitating such trading. The derivative lawsuit is brought derivatively on behalf of the Funds, and not on behalf of the individual shareholders of the Funds. See Questions 2 and 5 below for more information.

The ERISA Lawsuit: This notice also relates to the Settlement of related claims in a lawsuit brought under the Employee Retirement Income Security Act of 1974 ("ERISA") against certain of the Invesco/AIM Advisor Defendants.

Attorneys' Fees and Expenses: Investor Class Lead Counsel, ERISA Lead Counsel and Derivative Lead Counsel (together, "Plaintiffs' Counsel") have litigated their respective Actions on a contingent basis and have litigated the Actions and advanced the expenses of litigation with the expectation that if they were successful in recovering money for the Classes and/or the Invesco/AIM Funds, they would receive fees and be reimbursed for their litigation expenses from the Gross Settlement Fund, as is customary in this type of litigation. Court-appointed Plaintiffs' Counsel will jointly apply to the court for attorneys' fees not to exceed 15% of the Gross Settlement Fund, with this fee amount to be paid from the Gross Settlement Fund. Plaintiffs' Counsel will also apply to the court for reimbursement of their litigation expenses in an amount not to exceed \$925,000 (which expenses may also include the costs and expenses of Investor Class Lead Plaintiff), also to be paid from the Gross Settlement Fund. In addition, Court-appointed Plaintiffs' Administrative Chair and Liaison Counsel, which has also performed its work on a contingent basis, will apply for an award of attorneys' fees and expenses of 1.25% of the Gross Settlement Fund. If the above amounts are approved by the Court, for each of the Invesco/AIM Funds the average cost of attorneys' fees and expenses per share will be equal to approximately 20.77% of the average recovery per eligible share as set forth above. **Please note that this amount is only an estimate.**

Identification of Plaintiffs' Representatives: The Court has appointed the following lawyers as counsel for the Plaintiffs: Chad Johnson, William C. Fredericks and Jerald Bien-Willner, Bernstein Litowitz Berger & Grossmann LLP, 1285 Avenue of the Americas, New York, NY 10019 (800-380-8496) (counsel for Investor Class Lead Plaintiff); Robert Ira Harwood and Samuel Rosen, Harwood Feffer LLP, 488 Madison Avenue, Suite 801, New York, NY 10022 (212-935-7400) (counsel for ERISA Lead Plaintiff); and Mark C. Rifkin and Demet Basar, Wolf Haldenstein Adler Freeman & Herz LLP, 270 Madison Ave., New York, NY 10016 (212-545-4600) (counsel for the Derivative Plaintiffs). The Court has also appointed John B. Isbister, Tydings & Rosenberg LLP, 100 East Pratt Street, 26th Floor, Baltimore, MD 21202 as Plaintiffs' Administrative Chair and Liaison Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense and enter an appearance in the Action.

NOTE: This Notice (except with respect to the OAG/Canary recovery described above) concerns the settlement of private lawsuits. These Settlements are distinct from the settlements that government regulators, including the Securities and Exchange Commission ("SEC"), previously reached concerning market-timing and late trading in Invesco/AIM mutual funds, including with Invesco Funds Group, Inc., AIM Advisors, Inc. and AIM Distributors, Inc. Any payment that you may be eligible for under this private settlement is in addition to any payment you may have received from the SEC and/or other regulators. For more information about the SEC litigation, see <http://www.sec.gov/divisions/enforce/claims/invesco.htm>.

Deadlines:

Submit a Claim Form:	December 8, 2010
Request Exclusion:	September 21, 2010
File Objection:	September 21, 2010
Court Hearing on Fairness of Settlements:	October 21-22, 2010

More Information:

*Invesco Mutual Fund Settlement
In re Mutual Funds Investment Litigation
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P.O. Box 9412
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Your legal rights are affected whether you act or do not act. Please read this Notice carefully.

The Circumstances of the Settlement

The principal reason for Plaintiffs' consent to the Settlements is to provide a benefit to members of the Classes and, with respect to the Derivative Action, the Invesco/AIM Funds. This benefit must be compared to the risk that a lesser recovery, or even no recovery at all, might be achieved after contested motions, a trial and likely appeals, possibly years into the future. While Plaintiffs' Counsel believe their claims are meritorious, they also recognize that further litigation of complex claims such as the ones brought in the Actions, including a trial, is a risky proposition and that Plaintiffs, the Classes and the Funds, might not prevail on their claims. The claims advanced in the Actions involve numerous complex legal and factual issues, including complicated trading practices, which would require voluminous discovery and extensive expert discovery and testimony, and would add considerably to the expenses and duration of the litigation. If the Actions were to proceed, Plaintiffs would have to overcome significant defenses, and if the cases went to trial, the extent of the defendants' liability, to the extent a jury found them liable, and the measure of damages suffered by members of the Classes, would be contested. These Settlements enable the Classes and the Funds to recover a substantial cash payment and/or other benefits without incurring any additional risk or costs. As a result, Plaintiffs believe the Settlements provide a fair, reasonable, and adequate recovery for the Classes and the Funds.

In agreeing to the Settlements, the Settling Defendants do not concede that the claims are valid or have merit, nor do they concede that their defenses to the claims are invalid or lack merit. The Settling Defendants have denied, and continue to deny, each and all of the claims and contentions alleged against them by the Plaintiffs in the Actions. The Settling Defendants expressly have denied, and continue to deny, all charges of wrongdoing or liability against them arising out of any of the conduct alleged, or that could have been alleged, in the Actions. The Settling Defendants have also denied and continue to deny, *inter alia*, the allegations that the Plaintiffs or the Classes have suffered damages by reason of alleged conduct by the Settling Defendants or otherwise, and that Plaintiffs or the Classes were harmed by the conduct alleged in the Actions. Nonetheless, the Settling Defendants consent to the Settlements to eliminate the burden and expense of further litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

SUBMIT A CLAIM	The only way for Investor Class Members to receive a payment from the Settlement Fund. ERISA Class Members need not submit a claim in order to receive a payment from the Settlement Fund, but the Amvescap Plan must do so.
EXCLUDE YOURSELF	Receive no payment from the Settlement Fund. This is the only option that allows Investor Class Members to file or participate in another lawsuit against the Settling Defendants or the Released Persons concerning the Released Claims.
OBJECT	You may write to the Court if you do not like the Settlements, the proposed Plan of Allocation, or Plaintiffs' Counsel's request for attorneys' fees and expenses.
GO TO A HEARING	You may ask to speak in Court about the fairness of the Settlements, the proposed Plan of Allocation, or the request for attorneys' fees and expenses.
DO NOTHING	If they do nothing, Investor Class Members will receive no payment from the Settlement Fund and their claims that relate to the subject matter of this lawsuit will be released. See Question 17 below.

- These rights and options – **and the deadlines to exercise them** – are explained in this Notice. Please note the date of the Final Settlement Hearing – currently scheduled for **October 21-22, 2010** – is subject to change without further notice. If you plan to attend the hearing, you should check the case website, www.mutualfundsettlements.com/invesco, or with either Investor Class Lead Counsel, ERISA Lead Counsel or Derivative Lead Counsel as set forth above to be sure that no change to the date and/or time of the hearing has been made.
- The Court in charge of the Actions still has to decide whether to approve the Settlements. Payments will be made to members of the Classes and/or the Invesco/AIM Funds if the Court approves the Settlements and that approval is upheld if any appeals are filed. Please be patient.

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BASIC INFORMATION

1. What is the Purpose of this Long-Form Notice?

You or someone in your family may have purchased, owned or held shares in one or more of the Invesco/AIM Funds during the period from July 30, 1999 to November 24, 2003, inclusive. You may also currently hold shares in one of the Invesco/AIM Funds.

If this description applies to you, you have a right to know about the proposed Settlements of the class action, ERISA and derivative lawsuits, and about all of your options, before the Court decides whether to approve the Settlements. If the Court approves the Settlements and after any objections or appeals are resolved, the Claims Administrator appointed by the Court will make the payments that the Settlements allow.

This Long-Form Notice explains the lawsuits, the Settlements, your legal rights, what benefits are available, who is eligible for them, and how to receive them.

2. What is this Lawsuit About?

Starting on October 31, 2003, the first in a series of putative securities class action complaints was filed in the United States District Court for the District of Colorado alleging unlawful market-timing and late trading in the Invesco/AIM Funds. Market-timing is a term used to describe short-term, "in and out" trading of mutual fund shares, which may be used by a mutual fund trader to capitalize on inefficiencies in the way mutual fund shares are priced. Late trading is a form of market-timing that involves a mutual fund trader placing orders to buy, sell or exchange mutual fund shares using the prior day's price to capitalize on information obtained after the close of the market. ERISA and derivative actions based on the same alleged market-timing and late trading practices were also filed in various federal courts.

In the weeks and months that followed, numerous suits were filed in courts throughout the country. Various other mutual fund families identified as being involved in the regulatory market-timing and late trading investigations likewise were named in numerous complaints filed in courts throughout the United States. On February 20, 2004, the Judicial Panel on Multi-District Litigation issued an order centralizing all of these actions in one multi-district docket in the United States District Court for the District of Maryland under the caption *MDL-1586 - In re Mutual Funds Investment Litigation* (the "MDL Actions"). By letters to counsel in the MDL Actions dated April 9, 2004 and April 12, 2004, the Court assigned four Judges a separate track of the MDL Actions, with multiple mutual fund families assigned to Sub-Tracks within each track. The Invesco and AIM Sub-Tracks were assigned to the Honorable Frederick P. Stamp, Jr.

On May 27, 2004, the Court issued a case management order consolidating all class actions and other cases involving AIM/INVESCO, Artisan, Strong and T. Rowe Price mutual funds, as well as all cases filed on behalf of purchasers or holders of shares of the corporate parents of any of these entities or their investment advisors (including all cases brought nominally on behalf of the funds or corporate parents of the funds or their investment advisors and styled as derivative actions), for pretrial purposes under the caption *In re AIM/INVESCO, Artisan, Strong, and T. Rowe Price*, Civil Action No. 04-md-15864. By this same case management order, the Court appointed the City of Chicago Deferred Compensation Plan as lead plaintiff for the consolidated class claims ("Investor Class Lead Plaintiff") and approved its selection of Bernstein Litowitz Berger & Grossmann LLP as lead class counsel for the Invesco Sub-Track ("Investor Class Lead Counsel") and appointed Wolf Haldenstein Adler Freeman & Herz LLP as lead fund derivative counsel for the Invesco Sub-Track ("Derivative Lead Counsel").

On September 30, 2004, consolidated amended complaints were filed in the class, ERISA and derivative actions (the "Complaints"). Claims were asserted in the Actions against persons affiliated with the Invesco/AIM Funds, including the investment advisor to the Funds and its affiliates, as well as unaffiliated entities, including alleged market-timers and other parties that were alleged to have participated in or facilitated the market-timers' trading of Invesco/AIM Funds. The consolidated amended class action complaint was captioned *Lepera v. Invesco/AIM Funds Group, Inc., et al.*, Civil Action No. 04-cv-00814-JFM (the "Class Complaint"). Investor Class Lead Plaintiff in the class action asserted claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 ("Exchange Act"), Sections 11, 12(a)(2) and 15 of the Securities Act of 1933 ("Securities Act"), Sections 34(b), 36(a), 36(b) and 48(a) of the Investment Company Act of 1940 ("ICA"), and state law. The amended ERISA class action complaint was captioned *Calderon v. Amvescap PLC, et al.*, Civil Action No. 04-md-1586 (the "ERISA Complaint"). The plaintiff in the ERISA action asserted claims under Sections 404, 405, 406 and 502 of ERISA. The consolidated amended fund derivative complaint was captioned *Karlin v. Amvescap PLC, et al.*, No. 04-cv-00819 (the "Derivative Complaint"). The plaintiffs in the Derivative Action asserted claims under Sections 36(a), 36(b), 47 and 48 of the ICA, Sections 206 and 215 of the Investment Advisers Act of 1940 ("IAA"), and state law. On February 25, 2005, certain defendants moved to dismiss the Complaints.

On March 23, 2005, the Invesco Sub-Track was reassigned to the Honorable J. Frederick Motz. On August 25, 2005, Judge Motz issued two opinions addressing common issues presented in the Investor Class Action and Derivative Actions lawsuits, respectively. On November 3, 2005, Judge Motz issued letter rulings on the motions to dismiss the Class Complaint and Derivative Complaint in the Invesco Sub-Track filed by various defendants, denying in part and granting in part defendants' motions to dismiss. Following further briefing, the parties submitted proposed orders for the Court's review and entry implementing the Court's letter ruling on the motions to dismiss and the Court entered such an order with respect to the Class Complaint on June 13, 2006, and with respect to the Derivative Complaint on June 22, 2006. Thereafter, the parties began discovery, including production and review of documents and depositions. In July 2007, certain defendants moved to dismiss the Actions for lack of standing.

ERISA plaintiff commenced an action on December 24, 2003 against Invesco and certain fiduciaries of the Amvescap 401k Plan alleging the improper market-timing of Invesco/AIM Funds, in violation of the ERISA defendants' fiduciary duties of loyalty and prudence, among others, owed to the Plan participants. By order dated September 15, 2006, this action was dismissed. On October 13, 2006, ERISA plaintiff filed a Notice of Appeal from the dismissal order and by its decision of June 16, 2008, the Court of Appeals for the Fourth Circuit reversed that order.

Discussions of possible settlements of the Actions proceeded with various groups of defendants at various times throughout the litigation. The Canary Defendants reached the first agreement in principle to settle and, subsequently, agreements in principle to settle were reached with the other Settling Defendants.

3. Why is the Investor Class Action a Class Action?

In a class action, one or more individuals and/or entities called class representatives (in this case, the court-appointed lead plaintiff, City of Chicago Deferred Compensation Plan), sue on behalf of individuals and entities who have similar claims. All of these individuals and entities who have similar claims are referred to collectively as a class, or individually as a class member. One court resolves the issues for all class members, except for those who exclude themselves from the Settlements. The United States District Court for the District of Maryland, the Honorable J. Frederick Motz, is in charge of the Investor Class Action as well as the ERISA Action and the Derivative Action.

4. What is the ERISA Action About?

The ERISA Action is a lawsuit raising claims under the Employee Retirement Income Security Act of 1974 against certain of the Invesco/AIM Advisor Defendants who were fiduciaries with respect to the Amvescap 401(k) Plan. The ERISA Action is also a class action. The ERISA Class Lead Plaintiff, Miriam Calderon, is suing on behalf of other participants in or beneficiaries of the Amvescap 401(k) Plan.

5. Why is the Derivative Action a Derivative Action?

In a derivative action, one or more people and/or entities who are shareholders of a corporation (in this case, Silvana G. Della Camera, Edward Casey, Tina Casey, L. Scott Karlin, Gerson Smith, Cynthia Puleo, Zachary Alan Starr, and Amy Sugin (collectively, the "Derivative Plaintiffs")), sue on behalf of the corporation (here, the Invesco/AIM Funds), alleging that the corporation was injured, and seek to enforce the corporation's legal rights. In a derivative action, the corporation and not the individual shareholders of the corporation usually receives the benefit of the settlement. In this case, the Invesco/AIM Funds, and not the individual shareholders of the Funds, are beneficiaries of certain of the Settlements.

6. Why is There a Settlement?

The Court did not decide in favor of Plaintiffs or the Settling Defendants. Instead, in order to avoid the risks and costs of further litigation and trial, all parties agreed to a series of Settlements. As explained above, Investor Class Lead Plaintiff, ERISA Class Lead Plaintiff and their attorneys believe the Settlements are best for all members of the Classes, and likewise, Derivative Plaintiffs and their counsel believe the relevant Settlements are best for the Invesco/AIM Funds.

WHO IS PART OF THE SETTLEMENTS

To see if you will receive money from these Settlements, you first have to determine if you are a member of the Investor Class or the ERISA Class.

7. How do I Know if I Am an Investor Class Member?

The Investor Class includes all persons or entities who, during the period from July 30, 1999 to November 24, 2003, inclusive, purchased, owned or held shares in any of the Invesco/AIM Funds, except those persons and entities that are excluded, as described below.

8. Who Is Excluded from the Investor Class?

Excluded from the Investor Class are the defendants; members of the immediate family (*i.e.*, parents, current or former spouses, siblings, and children) of each of the individual defendants; the officers, directors, parents, subsidiaries, and affiliates of each of the corporate defendants; and the legal representatives, agents, heirs, predecessors, successors and assigns of any excluded person or entity.

Also excluded from the Investor Class are all persons and entities who exclude themselves from the Settlements by timely requesting exclusion in accordance with the requirements set forth herein.

In addition, under the proposed Plan of Allocation, Investor Class Members who are found to have engaged in market-timing or late trading will not receive a payment from the Settlement Fund. See below at page 10.

9. How do I know if I am an ERISA Class Member?

The ERISA Class includes all persons who were participants in or beneficiaries of the Amvescap 401(k) Plan during the period from July 31, 1999 to November 24, 2003, inclusive, and whose accounts included investments in the Invesco/AIM Funds, except those persons that are excluded, as described below.

10. Who Is Excluded from the ERISA Class?

Excluded from the ERISA Class are the defendants; members of the immediate family (*i.e.*, parents, current or former spouses, siblings, and children) of each of the individual defendants; the officers, directors, parents, subsidiaries, and affiliates of each of the corporate defendants; and the legal representatives, agents, heirs, predecessors, successors and assigns of any excluded person or entity.

11. Who is Affected by the Settlement of the Derivative Action?

The Derivative Action was brought on behalf of the Invesco/AIM Funds. The Funds will receive the benefit of the settlements of the Derivative Action and their current shareholders may benefit indirectly to the extent that the value of their shares increase.

12. What if I am still not sure if I am Included?

If you are still not sure whether you are included, you can ask for free help. You can call the Claims Administrator, The Garden City Group, Inc., at 1 (800) 949-1898, for more information. Or you can fill out and return the Claim Form described in Question 14 below, to see if you are included.²

THE SETTLEMENT BENEFITS – WHAT YOU RECEIVE

13. What do the Settlements Provide?

The proposed Settlements provide for a payment of a total of \$20,455,400 in cash (the "Settlement Fund"), comprised of (i) \$9,750,000 paid on behalf of the Invesco/AIM Advisor Defendants for the benefit of the Investor Class, the ERISA Class and the Invesco/AIM Funds,³ (ii) \$3,882,400⁴ paid on behalf of BAS for the benefit of the Investor Class and the Funds, (iii) \$1,078,000 paid on behalf of the Bear Stearns Defendants for the benefit of the Investor Class, and (iv) \$5,745,000 paid on behalf of the Canary Defendants for the benefit of the Investor Class and the Funds. In addition, Investor Class Lead Counsel intends to distribute to the Investor Class a total of \$11,490,000 plus interest which was obtained by the OAG in its settlement with the Canary Defendants.

The Settlement Fund plus all interest earned thereon shall be referred to as the "Gross Settlement Fund." The balance of the Gross Settlement Fund, after payment of court-approved attorneys' fees and litigation expenses and the costs of claims administration, including the costs of printing and mailing the Settlement Notices, the costs of publishing notice and the costs of processing claims (the "Net Settlement Fund"), will be divided among Investor Class Members who submit timely and valid Claim Forms and the ERISA Class provided that the Amvescap Plan submits a valid and timely Claim Form. Any undistributed amounts remaining after distribution to the Classes will be distributed to the Funds according to the terms of the Plan of Allocation set forth in Question 14 below.

14. How much will my Payment be?

Payments to beneficiaries of the Settlements will be determined pursuant to the Plan of Allocation approved by the Court, as implemented by the Court-approved Claims Administrator. The proposed Plan of Allocation is set forth below. In general terms (and as explained in detail starting under the next heading in this Question), the proposed Plan of Allocation provides for distribution of the Net Settlement Fund to Authorized Claimants (defined in paragraph C on page 8, below) as follows:

Each person or entity claiming to be an Authorized Claimant shall be required to submit a separate Proof of Claim and Release form ("Claim Form") signed under penalty of perjury and supported by such documents as specified in the Claim Form. A copy of the Claim Form may be downloaded from www.mutualfundsettlements.com/invesco or requested from the Claims Administrator at *Invesco Mutual Fund Settlement, In re Mutual Funds Investment Litigation*, c/o The Garden City Group, Inc., P.O. Box 9412, Dublin, OH 43017-4512. As explained below, if you are entitled to a payment, your share of the Net Settlement Fund will depend on the number of valid Claims that are submitted, the number of shares in the Invesco/AIM Funds you owned during the Class Period, and when you purchased and sold your shares. By following the Plan of Allocation described herein, you can calculate your "Recognized Claim." The Claims Administrator will distribute the Net Settlement Fund according to the Plan of Allocation after the deadline for submission of Claim Forms has passed.

Any undistributed amounts remaining will be distributed to the Invesco/AIM Funds according to the terms of the Plan of Allocation, as set forth below.

All Claim Forms must be postmarked or received by **December 8, 2010**, addressed as follows:

***Invesco Mutual Fund Settlement
In re Mutual Funds Investment Litigation
c/o The Garden City Group, Inc.
P.O. Box 9412
Dublin, OH 43017-4512***

² The Parties have stipulated, and the Court has found, that the claims of putative members of the Classes arising prior to July 30, 1999 have been extinguished by the applicable statutes of limitations.

³ As additional consideration for the Settlement with the Invesco/AIM Advisor Defendants, certain of the Invesco/AIM Advisor Defendants will establish, and maintain for at least five years, a group to develop and implement policies to monitor and prevent market-timing and late trading in the Invesco/AIM Funds. In addition, if the costs of notice and administration of the Settlements exceed \$3,000,000, certain of the Invesco/AIM Advisor Defendants will pay (or cause to be paid) 50% of any such costs in excess of \$3,000,000.

⁴ The \$3,882,400 paid on behalf of BAS is comprised of a \$3,270,500 principal settlement amount and a \$611,900 contribution by BAS towards the costs of notice and administration of the settlement. Any portion of the \$611,900 that is not used for payment of notice and administration costs (including any interest earned or accrued thereon) shall be added to the \$3,270,500 principal settlement amount and distributed to eligible Investor Class Members in accordance with the terms of the Plan of Allocation set forth in Question 14 below.

THE PROPOSED PLAN OF ALLOCATION

A. As explained on page 7 above, under Question 13, the proposed Settlements have resulted in the creation of a Settlement Fund of \$20,455,400. The Settlement Fund plus all interest earned thereon is called the "Gross Settlement Fund" throughout this Notice.

B. The "Net Settlement Fund" means the Gross Settlement Fund less (i) all federal, state and local taxes on any income earned by the Settlement Fund and the reasonable costs paid or incurred in connection with determining the amount of, and paying, taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (ii) all costs and expenses paid or incurred in connection with the notice and administration of the Settlements; and (iii) any attorneys' fees and expenses awarded to Plaintiffs' Counsel (as set forth on page 12 below, under Question 24. The OAG/Canary recovery described on page 7, above, under Question 13, is not a part of the Net Settlement Fund, but will be distributed along with the Net Settlement Fund, as described below.

C. Subject to Court approval, the Net Settlement Fund will be distributed to all eligible Investor Class Members who submit valid Claim Forms ("Authorized Claimants") in accordance with the provisions of the Plan of Allocation. The \$11,490,000 (plus interest) OAG/Canary recovery described on page 7 above, under Question 13, will also be distributed to Authorized Claimants pursuant to the Plan of Allocation.

D. The Net Settlement Fund and the OAG/Canary recovery will not be distributed to Authorized Claimants until the Court has issued a final order of approval of each of the respective Settlements and the Court has also issued an order approving the proposed Plan of Allocation (or such other allocation plan as the Court may approve), and the time periods for any petition for rehearing, appeal or review, whether by certiorari or otherwise, of each of the orders approving the Settlements and the order approving the Plan of Allocation have expired.

E. Defendants are not entitled to get back any portion of the Settlement Fund once the Court has issued a final order of approval of each of the respective Settlements, and the time periods for any petition for rehearing, appeal or review, whether by certiorari or otherwise, of the final orders approving each of the respective Settlements have expired. Defendants shall not have any liability, obligation or responsibility for the administration of the Settlements or disbursement of the Net Settlement Fund or the Plan of Allocation.

F. Approval of the Settlements is independent from approval of the Plan of Allocation. Any determination with respect to the Plan of Allocation will not affect the Settlements, if approved.

G. Only those persons or entities who owned shares in any of the Invesco/AIM Funds during the Investor Class Period will be eligible to share in the distribution of the Net Settlement Fund. Each person or entity wishing to participate in the distribution must timely submit a valid Claim Form establishing membership in the Investor Class, and including all required documentation, postmarked or received no later than December 8, 2010 to the address set forth in the Claim Form. Unless the Court otherwise orders, any Investor Class Member who fails to submit a properly completed Claim Form postmarked or received no later than December 8, 2010 shall be forever barred from receiving payments pursuant to the Settlements set forth in the Stipulations but will in all other respects remain an Investor Class Member and be subject to the provisions of the Stipulations, including the terms of any Judgment entered and releases given. This means that each Investor Class Member releases the Released Claims against the Released Parties and is enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Claims against any of the Released Parties regardless of whether or not such Investor Class Member submits a Claim Form.

H. As explained on page 11 below under Question 15, ERISA Class Members should not submit a Claim Form with respect to any Invesco/AIM Funds that they owned through the Amvescap Plan. Rather, a Claim Form will be sent to the Amvescap Plan for it to file a Claim on behalf of the Amvescap Plan and its participants. To the extent that any ERISA Class Members also owned shares of Invesco/AIM Funds directly (*i.e.*, not through the Amvescap Plan), they will need to follow the claims process required for Investor Class Members in order to be eligible for payment with respect to those shares.

I. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Investor Class Member.

J. The Court has also reserved the right to modify the Plan of Allocation without further notice to Class Members. Any Orders regarding a modification of the Plan of Allocation will be posted on the settlement website, www.mutualfundsettlements.com/invesco.

K. Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Plaintiffs' Counsel, Plaintiffs' or Plaintiffs' Counsel's experts, or the Claims Administrator or other agent designated by Plaintiffs' Counsel arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or further orders of the Court. Plaintiffs, Plaintiffs' Counsel, Plaintiffs' or Plaintiffs' Counsel's experts, Defendants and their respective counsel, and all other Released Parties shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the OAG/Canary recovery, the Plan of Allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

L. The formulas set forth in this Plan of Allocation are not intended to estimate the amount a Class Member might have been able to recover after a trial; nor do they provide an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlements. The formulas are the basis upon which the Net Settlement Fund and the OAG/Canary recovery will be proportionately

allocated to Authorized Claimants. The objective of the Plan of Allocation is to equitably distribute the settlement proceeds to those who suffered losses as a result of the alleged wrongdoing, as opposed to by market or other factors.

M. Under the Plan of Allocation, a "Recognized Claim" will be calculated for each Class Member who timely submits an acceptable Claim Form. Recognized Claims are based on Investor Class Lead Plaintiff's damages expert's (the "Damages Expert") analysis of mutual fund transaction records and other data concerning the Invesco/AIM Funds during the Class Period, which analysis has permitted the Damages Expert to examine in detail the potential harm caused by alleged market-timing and/or late trading in the Invesco/AIM Funds during the Class Period. Based on its analysis of this information, the Damages Expert has reasonably calculated dilution losses, which are monies allegedly drained from a fund and thereby taken from shareholders, due to alleged market-timing and/or late trading suffered by shareholders in each Invesco/AIM Fund in each calendar year of the Class Period, or part thereof. In formulating the Plan of Allocation, the Damages Expert has examined and considered payments from regulatory settlements that have been or will be paid to certain shareholders concerning alleged market-timing and late trading in the Invesco/AIM Funds.

N. **Information Required on the Claim Form (Applies to Investor Class Members and Amvescap Plan only):** To determine your "Recognized Claim" amount, the Claims Administrator will need you to submit information concerning the number of shares you held in the Invesco/AIM Funds during the Class Period. Specifically, it will be necessary for you to determine and submit the number of shares of each Invesco/AIM Fund you held at or around each year-end (which should be contained in your year-end mutual fund statements from the relevant 1999-2003 period) in order for you to fill out a Claim Form, consistent with paragraph O, below, which explains how the Claims Administrator will calculate your Recognized Claim amount. Note that you will need to submit copies of your mutual fund statements from at or around each Class Period year-end in which you owned Invesco/AIM Funds (or other documents demonstrating your ownership of the Invesco/AIM Funds at or around each year-end of each year of the Class Period in which you owned Invesco/AIM Funds on which you are making a claim) with your Claim Form. If you did not hold any shares as of a particular date, you do not need to submit documentation of your lack of holdings. For the convenience of Class Members, the amount of shares a claimant held at (or around) December 31, 2003 may be submitted by a claimant to demonstrate his, her or its Invesco/AIM Funds share holdings at the end of the Class Period (November 24, 2003).

CALCULATION OF RECOGNIZED CLAIMS

O. An Authorized Claimant's Recognized Claim will be calculated as follows:

(i) With respect to each Invesco/AIM Fund, the Claims Administrator will calculate the Authorized Claimant's "Interval Share Holdings" for each of five "Intervals" during the Class Period:

"Interval 1" (July 30, 1999 - December 31, 1999);
"Interval 2" (January 1, 2000 - December 31, 2000);
"Interval 3" (January 1, 2001 - December 31, 2001);
"Interval 4" (January 1, 2002 - December 31, 2002); and
"Interval 5" (January 1, 2003 – November 24, 2003).

"Interval Share Holdings" will be determined for each Interval by averaging the number of shares held by an Authorized Claimant at the end of an Interval and the number of shares held by an Authorized Claimant at the end of the Interval immediately preceding that Interval. Thus, for example, if an Authorized Claimant held 1,000 shares at the end of Interval 3 (i.e., December 31, 2001) and held 500 shares at the end of Interval 2 (i.e., December 31, 2000), that Authorized Claimant's Interval Share Holdings for Interval 3 would be 750 shares. Likewise, if an Authorized Claimant who held 1,000 shares at the end of Interval 3 did not hold any shares at the end of Interval 2, that Authorized Claimant's Interval Share Holding for Interval 3 would be 500 shares. For Interval 1 only, the Interval Share Holdings will be deemed to be the number of shares held by the Authorized Claimant (if any) at the end of Interval 1 (i.e., December 31, 1999). Thus, for example, if an Authorized Claimant held 500 shares at the end of Interval 1 (i.e., December 31, 1999), the Authorized Claimant's Interval Share Holdings for Interval 1 is 500 shares (and the Authorized Claimant need not submit its shareholding information prior to the end of Interval 1). Should a claimant hold no shares at both the beginning and the end of any interval, the Interval Share Holdings for any such interval shall be zero. Note that, as described in Paragraph N above, the amount of shares held figure used for each claimant in these calculations will be based on the information provided in that claimant's Claim Form (and supporting documentation).

(ii) With respect to each Invesco/AIM Fund, the Claims Administrator will calculate the Authorized Claimant's "Interval Losses" for each Interval during the Class Period by multiplying the Authorized Claimant's Interval Share Holdings by the Alleged Dilution Losses Per Share as set forth on Table A, on pages 10-11, below. The total of the Interval Losses for a particular Fund for all Intervals during the Class Period shall equal the Authorized Claimant's "Total Losses" for that Fund.

(iii) The Authorized Claimant's Recognized Claim will equal the sum of the Claimant's Total Losses for all Invesco/AIM Funds.

P. The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund and the OAG/Canary recovery based upon each Authorized Claimant's Recognized Claim. The *pro rata* share shall be the Authorized Claimant's Recognized Claim divided by the total of all Recognized Claims of all Authorized Claimants, multiplied by the total amount available for distribution. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment is greater than the available funds, each such Authorized Claimant shall receive his, her, or its *pro rata* share of the available funds. If the funds available for distribution exceed the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive

payment, the excess amount of the available funds shall be distributed *pro rata* to all Authorized Claimants entitled to receive payment. If a prorated payment calculates to less than \$20.00, it will not be included in the calculation and it will not be distributed.

Q. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlements. All checks shall become stale 90 days from the date of issuance, at which time all funds remaining for such stale checks shall be irrevocably forfeited and such funds shall be made available to be redistributed. Following the distribution, the Claims Administrator shall use reasonable efforts to have Authorized Claimants cash their distribution checks. Subsequent to the passage of six (6) months from the distribution, if Plaintiffs' Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of any funds remaining in the Net Settlement Fund and of any remaining OAG/Canary funds, by reason of returned or uncashed checks or otherwise, to Authorized Claimants who have cashed their distribution checks and who would receive at least \$75.00 on such re-distribution based on their Recognized Claims, after payment from the Net Settlement Fund of any unpaid costs or fees incurred in administering the funds, including for such re-distribution. Additional re-distributions may occur thereafter to Authorized Claimants in three (3)-month intervals if Plaintiffs' Counsel, in consultation with the Claims Administrator, determines that additional re-distribution is cost-effective. At any such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance of the Net Settlement Fund shall be distributed to the Invesco/AIM Funds in proportion to the alleged dilution losses found by Investor Class Lead Plaintiff's Damages Expert, subject to Court approval.

R. Authorized Claimants that are ERISA Plans, retirement plans or other fiduciaries that have submitted a claim on behalf of their beneficiaries may treat any monies received by them pursuant to the Plan of Allocation in any manner that is consistent with their fiduciary, contractual, and/or legal obligations to participants and/or beneficiaries, which may include (as determined by the relevant fiduciaries): (a) allocating the settlement proceeds they may receive to their current participants on a *pro rata* basis, or (b) using all or part of the settlement proceeds they may receive to pay reasonable administrative expenses for the benefit of their plan participants and/or beneficiaries.

S. The information requested in the Claim Form is intended to provide an appropriate amount of information necessary to process claims. However, the Claims Administrator may request additional information, as necessary, to fairly, efficiently and reliably calculate a Recognized Claim. In some cases where the Claims Administrator cannot perform its calculations accurately, reliably or at a reasonable cost to the Class with the information provided by a claimant, the Claims Administrator may condition acceptance of the claim upon the production of additional information. The Claims Administrator may request additional information or documentation from any claimant to determine if that claimant is ineligible to participate in the Settlement because that claimant (1) appears to be an excluded party or (2) appears to have engaged in alleged market-timing or late trading. In addition, among other things, to become an Authorized Claimant, each claimant must affirm (by signing the Claim Form) that he, she or it has not engaged in any market-timing or late trading activities during the Class Period.

T. The Plan of Allocation set forth herein is the plan that is being proposed by Plaintiffs and Plaintiffs' Counsel to the Court for approval. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Classes.

Table A

ALLEGED DILUTION LOSSES PER SHARE⁵

<u>Invesco Fund</u>	<u>Interval 1 (Start of Class Period through 12/31/1999)</u>	<u>Interval 2 (2000)</u>	<u>Interval 3 (2001)</u>	<u>Interval 4 (2002)</u>	<u>Interval 5 (1/1/2003- End of Class Period)</u>
INVESCO Core Equity Investment Fund	-	-	-	-	\$0.0133
INVESCO Dynamics Fund	\$0.0351	\$0.0761	\$0.0765	\$0.1670	\$0.0450
INVESCO Endeavor Fund	\$0.0154	\$0.0574	\$0.0115	\$0.1028	\$0.0038
INVESCO Energy Fund	-	\$0.0190	\$0.0579	\$0.0008	\$0.0020
INVESCO European Fund	-	\$0.3635	\$0.2031	\$0.3281	\$0.0539
INVESCO Financial Services Fund	\$0.0068	\$0.0824	\$0.0399	\$0.0575	-
INVESCO Growth Fund	\$0.0021	\$0.0073	-	\$0.0008	-
INVESCO Growth & Income Fund	\$0.0226	\$0.1056	\$0.0220	-	-
INVESCO Health Science Fund	\$0.0105	\$0.4920	\$0.1663	\$0.0034	\$0.1039
INVESCO Leisure Fund	\$0.0619	-	\$0.0494	-	-

⁵ Where Table A presents a "-", this means that the Plan of Allocation, consistent with Damages Expert's analysis of mutual funds trading in those funds and during those time period, does not provide for a payment.

INVESCO Real Estate Fund	\$0.0105	\$0.3009	\$0.0057	\$0.0002	\$0.0019
INVESCO Small Company Growth Fund	\$0.0138	\$0.0857	\$0.0560	\$0.0164	-
INVESCO Technology Fund	\$0.0952	\$0.0778	\$0.1051	\$0.1928	\$0.0945
INVESCO Telecom Fund	\$0.0008	\$0.1579	\$0.1270	\$0.1382	\$0.0188

HOW YOU RECEIVE A PAYMENT – SUBMITTING A CLAIM FORM

15. How will I Receive a Payment?

If you are an eligible Investor Class Member, you must submit a Claim Form to qualify for a payment from the Net Settlement Fund. The Claim Form is available at www.mutualfundsettlements.com/invesco or you may request a copy from the Claims Administrator at *Invesco Mutual Fund Settlement, In re Mutual Funds Investment Litigation*, c/o The Garden City Group, Inc., P.O. Box 9412, Dublin, OH 43017-4512. Read the instructions carefully, fill out the Claim Form, include all the documents requested, sign it, and mail it in an envelope postmarked no later than **December 8, 2010**. Please retain a copy of everything you mail, in case the materials are lost or destroyed during shipping.

All claims and payments to ERISA Class Members will be processed automatically through the Amvescap Plan provided that the Amvescap Plan files a timely and valid Claim Form and is eligible for payment from the Net Settlement Fund. ERISA Class Members do not need to submit a Claim Form with respect to any Invesco/AIM Funds that they owned through the Amvescap Plan. To the extent that any ERISA Class Members also owned shares of Invesco/AIM Funds directly (i.e., *not* through the Amvescap Plan), they will need to follow the claims process required for Investor Class Members, described above, in order to be eligible for payment with respect to those shares.

16. When will I Receive my Payment?

The Court will hold a hearing on October 21-22, 2010, to decide whether to approve the Settlements. If the Court approves the Settlements, there may be appeals. It is always uncertain whether appeals, if any, can be resolved, and resolving them can take time, perhaps several years. In addition, the Claims Administrator must process all of the Claim Forms. The processing is complicated and will take many months. Please be patient.

17. What am I Giving up by Staying in the Investor Class?

If you are a member of the Investor Class and do not elect to exclude yourself using the procedures described below, you will remain a member of the Investor Class, and that means that you cannot sue or be part of any other lawsuit against the Settling Defendants or certain related parties (the "Released Parties") concerning any claims of market-timing, late-trading, or short-term or excessive trading in any mutual fund advised by AIM Advisors, Inc. or related or predecessor entities during the Class Period during the Investor Class Period, including all claims that were or could have been brought in the Complaints (the "Released Claims"). It also means that all of the Court's orders will apply to you and legally bind you, and you will release your claims in the Actions against the Settling Defendants and the Released Parties. If you are interested in more information regarding the release of claims, please visit the case website, www.mutualfundsettlements.com/invesco, and click on the "Releases" tab.

EXCLUDING YOURSELF FROM THE INVESTOR CLASS

If you are a member of the Investor Class and do not want a payment from these Settlements, but you want to keep the right to sue the Settling Defendants on your own about the same claims being released in any of these Settlements, then you must take steps to exclude yourself from the Investor Class. This is referred to as opting out of the class.

18. How do I Exclude Myself from the Investor Class?

To exclude yourself from the Investor Class, you must send a letter by mail stating that you want to be excluded from the Investor Class in the *In re Mutual Funds Investment Litigation – Invesco Sub-Track*, 1:04-MD-15864-02. Your request for exclusion must include your name, address, telephone number, and signature. You must also state the number of shares in the Invesco Funds that you held at the beginning of the Class Period, the end of the Class Period, and at the end of each calendar quarter during the Class Period. If you represent to the Claims Administrator (subject to verification) that this information is not available, you may provide the number of shares that you held in the Invesco Funds at the end of each year ended 1999-2003. You must mail your exclusion request so that it is received no later than **September 21, 2010** to:

***Invesco Mutual Fund Settlement
In re Mutual Funds Investment Litigation
Exclusions
c/o The Garden City Group, Inc.
P.O. Box 9642
Dublin OH 43017-4942***

Please keep a copy of everything you send by mail, in case it is lost or destroyed during shipping.

You cannot exclude yourself over the phone or by e-mail. If you ask to be excluded from the Investor Class, you will not be eligible to receive any payment from the Net Settlement Fund, and you cannot object to the Settlements. You will not be legally bound by anything that happens in this lawsuit and you will be able to pursue the claims that are being released in these Settlements.

The Settling Defendants shall have the option to withdraw from the Settlements in the event that certain threshold levels of investors who would otherwise be entitled to participate as members of the Investor Class timely and validly request exclusion from the Investor Class.

19. If I do not Exclude Myself, can I sue the Settling Defendants for the Same Thing Later?

No. Unless you exclude yourself from the Investor Class, you give up any right to sue the Settling Defendants or the Released Persons for the claims being released by these Settlements (see Question 17 above). If you have a pending lawsuit relating to the claims being released in the Actions against any of the Settling Defendants, speak to your lawyer in that case immediately. Remember, the exclusion deadline is **September 21, 2010**.

20. Can I Exclude Myself from the ERISA Action?

No. Because the ERISA Class will be certified as a non-opt-out class, you cannot exclude yourself from the settlement in the ERISA Action. As discussed below in Question 25, members of the ERISA Class may object to the settlement of the ERISA Action, the Plan of Allocation, or the application for attorneys' fees and litigation expenses.

21. Can I Exclude Myself from the Derivative Action?

No. Because the Derivative Action is on behalf of the Invesco/AIM Funds, you cannot exclude yourself from the settlement in the Derivative Action. As discussed below in Question 25, current shareholders of the Funds may object to the Settlements of the Derivative Action.

22. If I Exclude Myself, can I Receive a Payment from these Settlements?

No. If you exclude yourself, do not send in a Claim Form. But, you may sue or be part of a different lawsuit asserting the claims being released in these Settlements against the Settling Defendants or the Released Persons.

THE LAWYERS REPRESENTING YOU

23. Do I Have a Lawyer in this Case?

The Court appointed the law firm of Bernstein Litowitz Berger & Grossmann LLP as lead class counsel to represent Investor Class Members. These lawyers are called Investor Class Lead Counsel. The Court also appointed the law firm of Harwood Feffer LLP as lead counsel for the ERISA Class ("ERISA Lead Counsel"), Wolf Haldenstein Adler Freeman & Herz LLP as lead derivative counsel ("Derivative Lead Counsel"), and Tydings & Rosenberg LLP as Plaintiffs' Administrative Chair and Liaison Counsel.

You will not be individually charged for the services of these lawyers beyond your *pro rata* share of any attorneys' fees and expenses awarded by the Court that will be paid from the Gross Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

24. How will the Lawyers be Paid?

Investor Class Lead Counsel, ERISA Lead Counsel and Derivative Lead Counsel will jointly apply to the Court for attorneys' fees not to exceed 15% of the Gross Settlement Fund. Plaintiffs' Counsel will also apply to the Court for reimbursement of their litigation expenses paid or incurred in connection with the commencement, prosecution and resolution of the Actions in an amount not to exceed \$925,000 (which expenses may also include the costs and expenses of Investor Class Lead Plaintiff), to be paid from the Gross Settlement Fund. In addition, Court-appointed Plaintiffs' Administrative Chair and Liaison Counsel will apply for an award of attorneys' fees and expenses of an additional 1.25% of the Gross Settlement Fund for its efforts on behalf of plaintiffs. *Such sums as may be approved by the Court will all be paid from the Gross Settlement Fund.* Members of the Classes are not personally liable for any such fees or expenses.

The attorneys' fees and expenses requested will be the only payments to Plaintiffs' Counsel for their efforts in achieving these Settlements and for their risk in undertaking this representation on a wholly contingent basis and advancing the money necessary to pursue the Actions. To date, Plaintiffs' Counsel have not been paid for their services or reimbursed for any of their substantial litigation expenses. The requested attorney fee award will compensate Plaintiffs' Counsel for their work in achieving the Settlements and Plaintiffs' Counsel believe that it is well within the range of fees awarded to counsel under similar circumstances in other cases of this type. The Court has discretion, however, to award less than this amount.

OBJECTING TO THE SETTLEMENTS

You can tell the Court that you do not agree with the Settlements or some parts of them.

25. How can I Object to the Settlements?

If you are a member of the Investor Class or the ERISA Class, or are a current shareholder of one of the Invesco/AIM Funds and will continue to own shares in one of the Invesco/AIM Funds through the date of the Final Settlement Hearing, you can object to the Settlements if you do not like any part of them, the Plan of Allocation, or the application for attorneys' fees and litigation expenses. To object, you must send a letter saying that you object to one or more of the Settlements in the *In re Mutual Funds Investment Litigation – Invesco Sub-Track*, 1:04-MD-15864-02, and the reasons why you object to the Settlements. Be sure to include your name, address, telephone number and signature. Objections by members of the Classes must include information or documents concerning your holdings of shares in the Invesco/AIM Funds during the Investor Class Period or a statement attesting to the fact that you owned shares in one or more of the Funds during the Investor Class Period. Objections to the Settlements of the Derivative Action must include information concerning the objector's current ownership of shares in one or more of the Invesco/AIM Funds. If you have retained an attorney to represent you in connection with these settlement proceedings and you wish to object, you must file your objection with the Clerk's Office at United States District Court for the District of Maryland via the Court's ECF system or at the address set forth below on or before **September 21, 2010**. You must also serve any objection on Investor Class Lead Counsel (who will forward copies to ERISA Lead Counsel, Derivative Lead Counsel, and counsel for all Settling Defendants) at the address set forth below by no later than **September 21, 2010**.

COURT	INVESTOR CLASS LEAD COUNSEL
Clerk of the Court United States District Court District of Maryland 101 W. Lombard Street Baltimore, MD 21201	Chad Johnson, Esq. William C. Fredericks, Esq. Jerald Bien-Willner, Esq. Bernstein Litowitz Berger & Grossmann LLP 1285 Avenue of the Americas New York, NY 10019

If you have not retained an attorney to represent you in connection with these settlement proceedings and you wish to object, you may mail your objection to the Clerk of the Court, with a copy mailed to Investor Class Lead Counsel, at the addresses listed above by no later than **September 21, 2010**. Any objection that is submitted by mail to the Clerk of the Court and Investor Class Lead Counsel will be filed on the Court's docket.

26. What is the Difference Between Objecting and Excluding?

Objecting means telling the Court that you do not like something about the Settlements, the Plan of Allocation, or the application for attorneys' fees and litigation expenses, and that you want the Court to disapprove one or more of the Settlements or modify them in some way. You can object to Settlements of the Investor Class Action **only if** you stay in the Investor Class. Excluding yourself is telling the Court that you do not want to be part of the Settlements. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE COURT'S SETTLEMENT FAIRNESS HEARING

27. When and Where will the Court Decide Whether to Approve the Settlements?

The Court will hold a fairness hearing at 10:00 a.m., on October 21-22, 2010, at the United States District Court for the District of Maryland, 101 W. Lombard Street, Baltimore, MD 21201 (the "Final Settlement Hearing"). At this hearing, the Court will consider whether the Settlements and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have requested in writing by **September 21, 2010** to speak at the hearing. The Court may also consider Plaintiffs' Counsel's applications for attorneys' fees and reimbursement of expenses.

28. Do I Have to Come to the Final Settlement Hearing?

No. Plaintiffs' Counsel will answer any questions Judge Motz may have. But, you are welcome to come at your own expense. If you wish to object, you do not have to come to Court to talk about your objection. As long as you submitted your written objection on time and in accordance with the instructions in paragraph 25 above, the Court will consider it. You may also pay your own lawyer to attend, but it is not required. You are not required to retain a lawyer to exclude yourself from the Investor Class or to object to the Settlements.

29. May I Speak at the Final Settlement Hearing?

Yes, but you must first ask the Court for permission to speak at the Final Settlement Hearing. To do so, you must submit a letter no later than **September 21, 2010** stating your intention to appear in the *In re Mutual Funds Investment Litigation – Invesco Sub-Track*, 1:04-MD-15864-02. Your notice of intention to appear must be submitted to the Court and Investor Class Lead Counsel in accordance with the instructions for filing an objection set forth in paragraph 25 above. Your notice of intention to appear must include your name, address, telephone number, signature, and must also provide (a) information or documents concerning your holdings of shares in the Invesco/AIM Funds during the class period or a statement attesting to the fact that you purchased, owned or held shares

in one or more of the Funds during the class period, or (b) information concerning your current holdings of shares in the Invesco/AIM Funds. You cannot speak at the hearing if you exclude yourself from the Settlements.

IF YOU DO NOTHING

30. What Happens if I do Nothing at All?

If you are a member of the Investor Class and do nothing, you will receive no money from these Settlements but nonetheless will be bound by their terms. But, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Settling Defendants or the Released Persons about the same claims being released in these Settlements.

OBTAINING MORE INFORMATION

31. Are There More Details About the Settlements?

This Long-Form Notice summarizes the proposed Settlements. More details can be found in a series of stipulations of settlement with the Settling Defendants (the "Stipulations"). Unless otherwise defined in this Long-Form Notice, all terms used herein shall have the same meanings as in the Stipulations. You can obtain a copy of the Stipulations by visiting www.mutualfundsettlements.com/invesco. You can also obtain a copy of the Stipulations and all other papers filed in the Actions from the Clerk's office at the United States District Court for the District of Maryland, 101 W. Lombard Street, Baltimore, MD 21201, during regular business hours. If you have other questions you may contact the Claims Administrator, Investor Class Lead Counsel, ERISA Lead Counsel, or Derivative Lead Counsel at the addresses and telephone numbers listed on page 3 above.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

DATED: June 30, 2010

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND