

2 December 2024

Dear Investor

**Re: Invesco Global Real Estate Fund Class A (the “Fund”) – Liquidity and Market Update**

Liquidity Update

We are pleased to inform you that the Fund has restored sufficient liquidity and will accept redemption requests as of 9 December 2024, subject to the Redemption Limits outlined in the PDS, if applicable.

If you wish to submit a redemption request, including any requests that have been previously cancelled, please note that your request must be received prior to the normal trading cut-off time of 2.30pm AEST on 9 December 2024. Those requests received after the cut-off will be grouped with other requests for the next Business Day.

For avoidance of doubt, please note that any redemption request which has been cancelled or rejected since 29 July 2024, will need to be re-submitted if you still wish to redeem. Redemption requests received before 9 December 2024 will not be accepted and will be cancelled.

Please further note that such redemption request may be subject to the application of the ‘Delay on Withdrawals’ process as described in section 7 of the PDS, if applicable.

Market Update

After two years of valuation declines in global real estate markets due to the rising interest rate environment, we believe that we’re at the start of a new real estate value cycle and the recent correction in value offers attractive entry points into the sector. With positive, albeit slowing, economic growth and inflation readings that are generally approaching target levels, we have growing confidence a more fluid real estate market will emerge with increased transaction activity.

Looking ahead, we believe active capital management remains key to achieving the best real estate returns, with a focus on income growth and long-term secular demand drivers. Our network of local investment teams, as well as patience and discipline, remains key to delivering strong performance outcomes in these market conditions.

If you have any questions, please contact our Client Services team on 1800 813 500 (freecall) or [clientservices.au@invesco.com](mailto:clientservices.au@invesco.com).

Yours sincerely



**Jason Roach**  
Chief Operating Officer