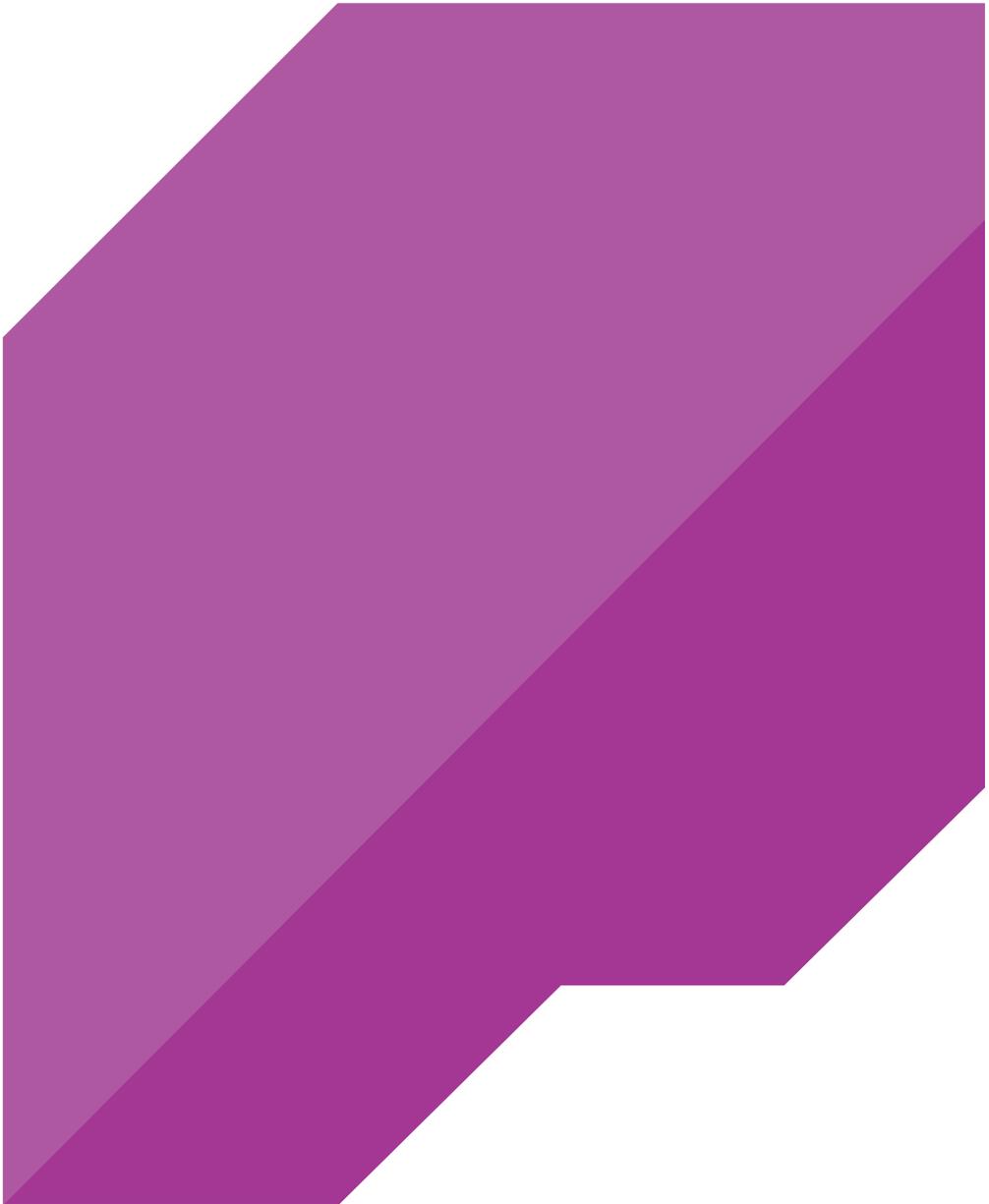




**American Investment Series**  
Interim Report  
Authorised Corporate Director's Short Report

**Issued April 2014**  
For the period 1 September 2013 to 28 February 2014



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**Further information**

This Short Report, which is unaudited, has been prepared in accordance with the Open-Ended Investment Companies Regulations 2001. The Authorised Corporate Director's Long Form Financial Statements, and the Prospectus which contains a written statement of the Terms and Conditions of the Company, can be obtained using the contact details shown on the back cover.

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## Latin American Fund

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### Investment objective

The fund aims to achieve capital growth in Latin America. The fund intends to invest primarily in shares of companies in South and Central America (including Mexico) and the Caribbean, although it may include other Latin American related investments. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions as detailed in Appendix 2 of the most recent Prospectus.

### Risk profile

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Over time, inflation may erode the value of investments. The fund may use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments, reduce the costs of investing or generate additional capital or income, although this may not be achieved. The use of such complex instruments may result in greater fluctuations of the value of the fund. The manager, however, will ensure that the use of derivatives within the fund does not materially alter the overall risk profile of the fund. As this is an emerging markets fund, investors should be prepared to accept a higher degree of risk than for a fund with a broader investment mandate as there is potential for a decrease in market liquidity which may mean that it is not easy to buy or sell securities, as well as operational difficulties. The fund's performance may be adversely affected by variations in the relative strength of world currencies or if Sterling strengthens against those currencies.

### Strategy, review and outlook

The fund fell by 7.5% during the six month period to the end of February 2014, compared to a loss of 9.7% for the benchmark MSCI EMF Latin America Index.

Fund and sector average performance data source: Lipper, mid-to-mid (excluding the entry charge), in Sterling, with net income reinvested. MSCI EMF Latin America Index data source: Thomson Reuters Datastream, total return, in Sterling.

Past performance is not a guide to future returns.

Uncertainty about when the US Federal Reserve might start scaling back its economic stimulus measures soured sentiment towards Latin American equity markets during the review period. Currency weakness against a stronger US dollar, lower commodity prices and some disappointing company earnings results also dented confidence.

Our holdings in Brazilian stocks were the biggest detractors from performance, particularly those in the energy, materials and financials sectors. Our largest stock detractor was energy company Petrobras. However, some of our holdings contributed positively, for example Methanex, a leading supplier of methanol. Strong stock selection, especially in the consumer area, boosted relative performance versus the index.

Since the US Federal Reserve's announcement last year that they were considering plans to rein in their quantitative easing programme, emerging equity markets have come under added scrutiny, especially those countries which run current account deficits. The most notable one in Latin America is Brazil.

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## Latin American Fund

In recent months, the Brazilian currency has weakened markedly. We believe that a lower exchange rate will provide a boost to the country's competitiveness during the rest of 2014 and into 2015. If this is allied with an improving economic backdrop in the developed world, then this will help economies rebound in Latin America.

We believe that the equity markets in Latin America have become much broader and deeper over the long term. This is providing much improved opportunities for stock picking. Of the companies that we have held in the fund for a long time, particularly in Brazil but not exclusively, many of them are mid-cap, domestic growth-orientated stocks, trading at what we believe to be attractive valuations. They continue to deliver strong profitability and generate healthy cash flow.

The fund continues to be overweight Brazil versus the index and is underweight in Mexico where we feel that stock valuations are too high for the anticipated levels of companies' earnings growth that is available. At a sector level, we favour transportation and real estate and remain underweight in banks and telecoms.

Our largest transportation holding is Copa, parent company of Panamanian carrier Copa Airlines. We believe this highly profitable company is well positioned to benefit from increased air traffic in the Latin American region. We also hold TPI, a Brazilian company active in the management of toll collection, maintenance and conservation of roads.

Our biggest active position in the real estate sector is Fibra Uno. We believe that gaining exposure to the Mexican property market through a real estate investment trust is likely to benefit from the growth of the country's manufacturing industry and the rise of private pension funds seeking the diversification offered by such vehicles.

During the review period we took a position in Mexico City-based Grupo Financiero Interacciones, a company that offers banking and brokerage services. We also added Gruma to the portfolio. The company is the world's largest tortilla producer and has strong earnings growth. We sold our holdings in BR Properties and EcoRodovias.

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### **Dean Newman, Fund Manager**

Where Dean Newman has expressed opinions, they are based on current market conditions and are subject to change without notice. These opinions may differ from those of other Invesco Perpetual investment professionals.

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## Latin American Fund

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### Fund facts

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Launch date		5 November 1994
Fund size at 28.2.14		£397 million
Accounting date		31 August
Ex-dividend date		1 September
Distribution payable		31 October
ACD's annual management charge	- Trail classes	1.50% per annum
	- No Trail classes	1.00% per annum
	- Z classes	0.75% per annum
Entry charge		5%
Ongoing charges figure (OCF) for the period ended 28.2.14	- Trail classes	1.73%
	- No Trail classes	1.23%
	- Z classes	0.98%
Ongoing charges figure (OCF) for the year ended 31.8.13	- Trail classes	1.75%
	- No Trail classes	1.25%
	- Z classes	1.00%

The OCF represents the annual operating expenses of the fund expressed as a percentage of average net assets for the period – it does not include entry charges. The OCF includes the annual management charge and also the following charges which are deducted directly from the fund: Registration Fee, Depositary Fee, Custody Fee, Audit Fee, FCA Fee, Price Publication Fee, Report production and transaction expenses, less: VAT recoverable where applicable.

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## Latin American Fund

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### KIID Risk and Reward Profiles

Risk and Reward Numerical  
Indicator Published in the KIID  
for the period 01.9.13 to 28.2.14

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#### **Invesco Perpetual Latin American Fund**

Accumulation shares	7
Accumulation shares (No Trail)	7
Z Accumulation shares <sup>1</sup>	7
Income shares	7
Income shares (No Trail)	7
Z Income shares <sup>1</sup>	7

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<sup>1</sup> Share class launched 12 November 2012

For more information on our funds risk and reward profiles, please refer to the most up to date relevant fund and share class specific Key Investor Information Documents (KIIDs), which are available at [www.invescoperpetual.co.uk](http://www.invescoperpetual.co.uk) or by contacting us.

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## Latin American Fund

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### Distributions

As distributions are paid annually on 31 October, no distributions are payable with this report.

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### Price and revenue record by share class

Calendar year	Highest share price p	Lowest share price p	Net revenue per share p
<b>Accumulation shares</b>			
2009	160.26	75.97	1.9755
2010	198.17	144.24	1.2121
2011	201.20	141.91	2.9957
2012	184.31	148.32	2.1414
2013	200.20	147.53	1.8891
2014 <sup>1</sup>	148.23	134.08	0.0000
<b>Accumulation shares (No Trail)</b>			
2009 <sup>2</sup>	150.47	92.27	0.5396
2010	187.00	135.50	1.8721
2011	189.88	134.42	3.6952
2012	174.95	141.00	2.7983
2013	191.00	141.31	2.6323
2014 <sup>1</sup>	141.99	128.50	0.0000
<b>Z Accumulation shares</b>			
2012 <sup>3</sup>	210.02	196.07	0.0000
2013	241.54	179.09	3.5933
2014 <sup>1</sup>	179.96	162.89	0.0000

<sup>1</sup> to 28 February

<sup>2</sup> from 12 June

<sup>3</sup> from 12 November

## Latin American Fund

### Price and revenue record by share class continued

Calendar year	Highest share price p	Lowest share price p	Net revenue per share p
<b>Income shares</b>			
2009	143.20	69.00	1.7942
2010	175.74	128.86	1.0826
2011	178.43	123.62	2.6559
2012	160.56	129.20	1.8626
2013	172.02	125.18	1.6233
2014 <sup>1</sup>	125.77	113.76	0.0000
<b>Income shares (No Trail)</b>			
2009 <sup>2</sup>	149.75	92.27	0.5400
2010	183.89	134.84	1.8603
2011	186.71	129.13	3.6370
2012	168.07	135.46	2.6858
2013	180.05	130.78	2.4814
2014 <sup>1</sup>	131.41	118.92	0.0000
<b>Z Income shares</b>			
2012 <sup>3</sup>	210.02	196.07	0.0000
2013	241.53	175.56	3.5937
2014 <sup>1</sup>	176.42	159.68	0.0000

<sup>1</sup> to 28 February

<sup>2</sup> from 12 June

<sup>3</sup> from 12 November

Accumulation shares (No Trail) and Income shares (No Trail) were issued at 100p on 12 June 2009. Z Accumulation shares and Z Income shares were issued at 200p on 12 November 2012.

## Latin American Fund

<b>Net asset value</b>	<b>Net asset value per share 28.2.14 p</b>	<b>Net asset value per share 31.8.13 p</b>	<b>Percentage growth %</b>
Accumulation shares	137.26	151.55	-9.4
Accumulation shares (No Trail)	131.59	144.93	-9.2
Z Accumulation shares	166.83	183.52	-9.1
Income shares	116.46	128.60	-9.4
Income shares (No Trail)	121.78	134.14	-9.2
Z Income shares	163.55	179.93	-9.1

Net asset value per share calculated on the last business day of the period at bid market value at 4.30pm.

<b>Performance</b> to 28 February 2014	<b>Since 31.8.13 %</b>	<b>Since 28.2.13 %</b>	<b>Since 28.2.11 %</b>	<b>Percentage growth Since 28.2.09 %</b>	<b>Since 28.2.04 %</b>
Latin American Fund (accumulation shares)	-7.48	-27.09	-22.12	74.41	277.92
MSCI EMF Latin America Index	-9.65	-28.09	-29.76	48.82	283.78

No suitable IMA peer group exists for this fund.

<b>Standardised rolling 12 month performance</b>	<b>31.12.08</b>	<b>31.12.09</b>	<b>31.12.10</b>	<b>31.12.11</b>	<b>31.12.12</b>
	<b>31.12.09 %</b>	<b>31.12.10 %</b>	<b>31.12.11 %</b>	<b>31.12.12 %</b>	<b>31.12.13 %</b>
Latin American Fund (accumulation shares)	89.4	25.3	-19.9	9.7	-14.5

This standardised past performance information is updated on a quarterly basis. Should you require up to date past performance information, this is available on our website [www.invescopetperpetual.co.uk](http://www.invescopetperpetual.co.uk) or by contacting us.

Fund and sector average performance data source: Lipper, mid-to-mid (excluding the entry charge), in Sterling, with net income reinvested. MSCI EMF Latin America Index data source: Thomson Reuters Datastream, total return, in Sterling.

The value of investments and any income from them will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

Past performance is not a guide to future returns. Current tax levels and reliefs may change. Depending on individual circumstances, this may affect investment returns.

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## Latin American Fund

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<b>Portfolio classification</b>	<b>As at 28.2.14 %</b>	<b>As at 31.8.13 %</b>
<b>Investment</b>		
Brazil	59.81	61.72
Canada	2.19	1.25
Chile	3.21	4.74
Colombia	4.12	3.55
Mexico	23.97	21.92
Panama	3.07	3.61
Peru	3.03	2.92
<b>Total investments</b>	<b>99.40</b>	<b>99.71</b>
<b>Net other assets</b>	<b>0.60</b>	<b>0.29</b>
<b>Net assets</b>	<b>100.00</b>	<b>100.00</b>

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## Latin American Fund

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### 10 largest investments

<b>As at 28 February 2014:</b>	<b>%</b>	<b>As at 31 August 2013:</b>	<b>%</b>
Itau Unibanco	7.56	Itau Unibanco	6.76
Vale	5.22	Companhia de Bebidas das Americas	5.75
Cemex	5.08	Petroleo Brasileiro	4.76
Ambev	3.50	Vale	4.72
Grupo Televisa	3.42	Copa	3.61
Fibra Uno	3.42	Cemex	3.60
Copa	3.07	Telefonica Brasil	3.11
Credicorp	3.03	Arca Continental	3.10
Ultrapar Participacoes	2.97	Credicorp	2.92
Telefonica Brasil	2.95	Ultrapar Participacoes	2.81

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## US Equity Fund

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### Investment objective

The fund aims to achieve capital growth in North America. The fund intends to invest primarily in shares of companies in the USA, but may also invest in Canada. It may include other North American related investments. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions as detailed in Appendix 2 of the most recent Prospectus.

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### Risk profile

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Over time, inflation may erode the value of investments. The fund may use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments, reduce the costs of investing or generate additional capital or income, although this may not be achieved. The use of such complex instruments may result in greater fluctuations of the value of the fund. The manager, however, will ensure that the use of derivatives within the fund does not materially alter the overall risk profile of the fund. The fund's performance may be adversely affected by variations in the relative strength of world currencies or if Sterling strengthens against those currencies.

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### Strategy, review and outlook

The fund rose 6.1% over the six months to the end of February 2014, compared to a 6.2% rise in the benchmark Standard & Poor's 500 Index. This placed the fund in the third quartile of its peer group, the IMA North America Sector, which rose by an average of 7.0%.

Fund and sector average performance data source: Lipper, mid-to-mid (excluding the entry charge), in Sterling, with net income reinvested. Standard & Poor's 500 Index data source: Thomson Reuters Datastream, total return, in Sterling.

Past performance is not a guide to future returns.

The US equity market continued its strong run for much of the period under review. The last four months of 2013 concluded a remarkable year for US equities driven by the anticipation of better economic data which had started to come through. The US equity market has been fairly flat however since the start of 2014 and it hasn't performed as consensus expected. The removal of tapering, the volatility in emerging markets and the harsh weather could all have been factors. However we have not changed our expectation of accelerating US economic growth throughout the year, driven by a pick-up in capital expenditure. We believe that structural growth drivers will help propel US equity market momentum as we go further into 2014.

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## US Equity Fund

This is a pattern we have seen throughout the past year. As such, we retain a bias in the fund towards companies that are more sensitive to the economic cycle. As sentiment concerning economic recovery in the US and elsewhere in the developed world continued to improve, investment rotated into more cyclical areas of the US equity market, which outperformed – especially industrials and IT. The fund's overweight exposure versus the Standard & Poor's 500 Index and stock picking within both sectors made a positive contribution to relative returns. Stocks including United Rentals and Fluor (industrials), as well as Adobe Systems, Google, Juniper Networks, eBay and Motorola Solutions (IT) were among the fund's strongest individual performers over the six month period.

Areas of underperformance included stocks with exposure to consumer spending. The Christmas 2013 season disappointed and this had a significant effect on retailers. Fewer shopping days than normal between Thanksgiving and Christmas, bad weather across much of the US and a lack of innovation across various product categories combined to deter consumers from the shops. The result saw many retailers report weaker revenue and gross margins in Q4 2013 than had previously been expected. With January 2014 having seen some of the worst weather patterns in recent history retailers are likely to struggle in the short term. However, we believe that the US economy will continue to recover and as employment and Gross Domestic Product growth continue to improve, consumers will be increasingly inclined to spend. The valuations of retail stocks now reflect a more pessimistic outlook and this is something we believe could present attractive opportunities as the year progresses.

The fund is driven by a pragmatic bottom-up approach to stock selection based on valuations and fundamental research. The underlying US economy is showing clear signs of improvement, and fiscal headwinds are abating in the shorter-term. The strength of the US equity market in recent years has made finding value more challenging but we continue to find investment opportunities. The US is an entrepreneurial and dynamic market and the fund focuses on what we view to be high-quality companies with strong balance sheets and good levels of cashflow. It also seeks to take advantage of long-term investment themes such as the housing market recovery, low natural gas prices, and shale oil and infrastructure.

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### **Simon Laing (lead) and Simon Clinch, Fund Managers**

Where Simon Laing (lead) and Simon Clinch have expressed opinions, they are based on current market conditions and are subject to change without notice. These opinions may differ from those of other Invesco Perpetual investment professionals.

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## US Equity Fund

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### Fund facts

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Launch date		24 September 1983
Fund size at 28.2.14		£396 million
Accounting date		31 August
Ex-dividend date		1 September
Distribution payable		31 October
ACD's annual management charge	- Trail class	1.50% per annum
	- No Trail class	1.00% per annum
	- Z class	0.75% per annum
Entry charge		5%
Ongoing charges figure (OCF) for the period ended 28.2.14	- Trail class	1.66%
	- No Trail class	1.16%
	- Z class	0.91%
Ongoing charges figure (OCF) for the year ended 31.8.13	- Trail class	1.66%
	- No Trail class	1.16%
	- Z class	0.91%

The OCF represents the annual operating expenses of the fund expressed as a percentage of average net assets for the period – it does not include entry charges. The OCF includes the annual management charge and also the following charges which are deducted directly from the fund: Registration Fee, Depositary Fee, Custody Fee, Audit Fee, FCA Fee, Price Publication Fee, Report production and transaction expenses, less: VAT recoverable where applicable.

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## US Equity Fund

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### KIID Risk and Reward Profiles

Risk and Reward Numerical  
Indicator Published in the KIID  
for the period 01.9.13 to 28.2.14

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#### **Invesco Perpetual US Equity Fund**

Accumulation shares	6
Accumulation shares (No Trail)	6
Z Accumulation shares <sup>1</sup>	6

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<sup>1</sup> Share class launched 12 November 2012

For more information on our funds risk and reward profiles, please refer to the most up to date relevant fund and share class specific Key Investor Information Documents (KIIDs), which are available at [www.invescoperpetual.co.uk](http://www.invescoperpetual.co.uk) or by contacting us.

# US Equity Fund

## Distributions

As distributions are paid annually on 31 October, no distributions are payable with this report.

### Price and revenue record by share class

Calendar year	Highest share price p	Lowest share price p	Net revenue per share p
<b>Accumulation shares</b>			
2009	304.40	212.76	0.8349
2010	345.41	287.46	0.0000
2011	350.18	280.32	0.0000
2012	373.34	330.95	1.7125
2013	474.51	359.84	0.0000
2014 <sup>1</sup>	482.01	451.52	0.0000
<b>Accumulation shares (No Trail)</b>			
2009 <sup>2</sup>	123.18	94.60	0.1040
2010	140.39	116.37	0.0000
2011	142.44	114.28	0.3528
2012	153.07	135.17	1.2979
2013	195.64	147.71	0.7067
2014 <sup>1</sup>	198.89	186.36	0.0000
<b>Z Accumulation shares</b>			
2012 <sup>3</sup>	206.79	196.57	0.0000
2013	268.28	202.10	1.1635
2014 <sup>1</sup>	272.86	255.69	0.0000

<sup>1</sup> to 28 February

<sup>2</sup> from 12 June

<sup>3</sup> from 12 November

Accumulation shares (No Trail) were issued at 100p on 12 June 2009.

Z Accumulation shares were issued at 200p on 12 November 2012.

## US Equity Fund

<b>Net asset value</b>	<b>Net asset value per share 28.2.14 p</b>	<b>Net asset value per share 31.8.13 p</b>	<b>Percentage growth %</b>
Accumulation shares	474.82	449.44	5.6
Accumulation shares (No Trail)	196.04	185.11	5.9
Z Accumulation shares	269.03	253.68	6.1

Net asset value per share calculated on the last business day of the period at bid market value at 4.30pm.

<b>Performance to 28 February 2014</b>	<b>Since 31.8.13 %</b>	<b>Since 28.2.13 %</b>	<b>Since 28.2.11 %</b>	<b>Percentage growth Since 28.2.09 %</b>	<b>Percentage growth Since 28.2.04 %</b>
US Equity Fund (accumulation shares)	6.06	16.11	39.63	106.52	44.96
Standard & Poor's 500 Index	6.22	13.56	45.13	139.48	121.21
IMA North America Sector	7.00	14.74	38.38	119.27	98.18
Fund Ranking	45/87	25/83	35/77	56/73	44/46

<b>Standardised rolling 12 month performance</b>	<b>31.12.08</b>	<b>31.12.09</b>	<b>31.12.10</b>	<b>31.12.11</b>	<b>31.12.12</b>	<b>Percentage growth 31.12.12</b>	<b>31.12.13</b>
	<b>31.12.09</b>	<b>31.12.10</b>	<b>31.12.11</b>	<b>31.12.12</b>	<b>31.12.13</b>	<b>%</b>	<b>%</b>
US Equity Fund (accumulation shares)	15.7	14.7	-2.0	6.5	31.4		

This standardised past performance information is updated on a quarterly basis. Should you require up to date past performance information, this is available on our website [www.invescopetual.co.uk](http://www.invescopetual.co.uk) or by contacting us.

Fund and sector average performance data source: Lipper, mid-to-mid (excluding the entry charge), in Sterling, with net income reinvested. Standard & Poor's 500 Index data source: Thomson Reuters Datastream, total return, in Sterling.

The value of investments and any income from them will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

Past performance is not a guide to future returns. Current tax levels and reliefs may change. Depending on individual circumstances, this may affect investment returns.

## US Equity Fund

<b>Portfolio classification</b>	<b>As at 28.2.14 %</b>	<b>As at 31.8.13 %</b>
<b>Investment</b>		
Consumer Discretionary	11.11	13.56
Consumer Staples	2.88	5.21
Energy	8.35	9.66
Financials	18.04	10.80
Health Care	16.46	14.56
Industrials	18.05	17.58
Information Technology	25.11	26.50
Telecommunications Services	-	1.76
<b>Total investments</b>	<b>100.00</b>	<b>99.63</b>
<b>Net other assets</b>	<b>0.00</b>	<b>0.37</b>
<b>Net assets</b>	<b>100.00</b>	<b>100.00</b>

### 10 largest investments

<b>As at 28 February 2014:</b>	<b>%</b>	<b>As at 31 August 2013:</b>	<b>%</b>
United Rentals	4.97	Citigroup	5.19
Citigroup	4.93	Apache	4.81
Microsoft	4.81	Pfizer	4.48
Amgen	4.33	Amgen	4.34
Google	4.29	Microsoft	4.29
PNC Financial Services	4.01	PNC Financial Services	3.96
Wells Fargo	3.98	EMC	3.91
eBay	3.96	Google	3.86
WESCO International	3.87	United Rental	3.55
Apache	3.78	WESCO International	3.54

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**Authorised Corporate Director**

Invesco Fund Managers Limited

Registered Office: Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK  
Registered in England No. 898166

The Company is an investment company with variable capital under Regulation 12 of the Open-Ended Investment Companies Regulations 2001 and is a wider-range investment for the purposes of the Trustee Investment Act 2000.

The Authorised Corporate Director's investment adviser is:

Invesco Asset Management Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK  
Registered in England No. 949417

Invesco Asset Management Limited and Invesco Fund Managers Limited are authorised and regulated by the Financial Conduct Authority.

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**Registrar**

Invesco Administration Services Limited

Registered Office: Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK

For registration enquiries please call free on 0800 085 8571 or write to us at:

Invesco Perpetual, PO Box 11150, Chelmsford CM99 2DL, UK

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**Depositary**

Citibank International plc

Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, UK

Authorised and regulated by the Financial Conduct Authority.

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**Independent Auditors**

PricewaterhouseCoopers LLP

7 More London Riverside, London SE1 2RT, UK

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## Further information

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### General enquiries

Investor Services Team 0800 085 8677  
Broker Services Team 0800 028 2121  
International calls +44 (0)1491 417000

Lines are open 8.30am to 6pm, Monday to Friday, excluding UK Bank Holidays.

[www.invescoperpetual.co.uk](http://www.invescoperpetual.co.uk)  
[enquiry@invescoperpetual.co.uk](mailto:enquiry@invescoperpetual.co.uk)

Fax 01491 416000

Post:

Invesco Perpetual, PO Box 11150, Chelmsford CM99 2DL, UK

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### To invest

ISA Dealing Line 0800 917 7581  
ICVC Dealing Line 0800 085 8571

Clients must confirm that they have been provided with the most up to date relevant fund and share class specific Key Investor Information Document(s) prior to investing.

We will record telephone calls to our Dealing Line.

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### Valuations

Automated Valuation Service 0800 028 4050  
Lines are open 24 hours a day.

Further information on our products, including the most up to date relevant fund and share class specific Key Investor Information Document(s) and the Supplementary Information Document, is available using the contact details above.

The Prospectus, which contains a written statement of the terms and conditions of the Company, can be obtained from the ACD, as can copies of Interim and Annual Reports. Please call our Literature Request Line on 0800 085 8677 (for clients) and 0800 028 2121 (for intermediaries) or log onto our website ([www.invescoperpetual.co.uk](http://www.invescoperpetual.co.uk)).

Telephone calls may be recorded.

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