2018 Invesco Real Estate Global Client Conference

The Lodge at Torrey Pines | La Jolla, California

November 6-8, 2018

Agenda

Tuesday, November 6, 2018

11:30 a.m. – 1:00 p.m.	**Buffet lunch** (Optional) Arroyo Terrace
12:00 p.m. - 1:30 p.m.	**Invesco Asia Core Fund Update Meeting**[2] Charles Fries
1:30 p.m. - 2:30 p.m.	**Invesco Asia Core Fund Advisory Committee Meeting**[1] Charles Fries
1:30 p.m. - 2:30 p.m.	**Invesco U.S. Income Fund Annual Meeting**[2] Charles Reiffel
2:30 p.m. - 3:00 p.m.	**Invesco U.S. Income Fund Advisory Committee Meeting**[1] Charles Reiffel
3:00 p.m. - 4:00 p.m.	**Invesco Mortgage Recovery Fund II and Invesco Strategic Opportunities III Annual Meetings**[2] Hughes Cottage
4:00 p.m. - 4:30 p.m.	**Invesco Mortgage Recovery Fund II Advisory Committee**[1] Hughes Cottage
4:30 p.m. - 5:00 p.m.	**Invesco Commercial Mortgage Income Fund Annual Meeting**[2] Charles Fries
5:00 p.m. - 5:30 p.m.	**Invesco Commerical Mortgage Income Fund Advisory Meeting**[1] Charles Fries
6:00 p.m.	**Cocktail reception** Arroyo Terrace
7:00 p.m.	**Welcome dinner** Arroyo Terrace
9:00 p.m. - 12:00 a.m.	**Hospitality suite** (Optional) Gamble Suite

AGENDA IS SUBJECT TO CHANGE

1 For Advisory Committee members only.
2 For fund investors and their consultants only.

Wednesday, November 7, 2018

7:00 a.m. - 8:30 a.m.	**Buffet Breakfast and Discussion: Income - Equity and Debt** 7:30 a.m. - 8:15 a.m. Charles Reiffel **Darin Turner** Invesco Real Estate Managing Director - Portfolio Manager **Dan Kubiak** Invesco Real Estate Senior Director - Portfolio Manager **Charlie Rose** Invesco Real Estate Senior Director - Investment Officer
8:30 a.m. - 8:45 a.m.	**Welcome and Invesco Real Estate Update** Maurice Braun Ballroom **Scott Dennis** Invesco Real Estate Managing Director — Chief Executive Officer
8:45 a.m. - 9:30 a.m.	**Economic and Financial Market Outlook** **Kristina Hooper** Invesco Chief Global Market Strategist
9:30 a.m. - 10:15 a.m.	**The Future of Work** **Michael Chui** McKinsey and Company
10:15 a.m. - 10:45 a.m.	**Break**
10:45 a.m. - 11:45 a.m.	**Disruptors Affecting Real Estate Today and Tomorrow**
11:45 a.m. - 1:00 p.m.	**Buffet lunch** Arroyo Terrace
1:00 p.m. - 1:30 p.m.	**House View Summary** **Tim Bellman** Invesco Real Estate Managing Director — Head of Global Research **Mike Sobolik** Invesco Real Estate Managing Director — Regional Director of Research, North America
1:30 p.m. - 2:15 p.m.	**Expectations for Core Investments - US, Europe and Asia** **Tracey Luke - Moderator** Invesco Real Estate Senior Director - Portfolio Manager **Michelle Foss** Invesco Real Estate Senior Director - Portfolio Manager, US **Paddy Bingham** Invesco Real Estate Managing Director - Director of Fund Management, Europe **Ian Schilling** Invesco Real Estate Managing Director — Head of Core Funds and Private Accounts, Asia Pacific

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Wednesday, November 7, 2018 (continued)

2:15 p.m. - 3:00 p.m.	**Global High Return Opportunities** **Scott Dennis - Moderator** **Bert Crouch** Invesco Real Estate Managing Director - Portfolio Manager, Structured Investments **Jay Hurley** Invesco Real Estate Managing Director - Portfolio Manager, US **Kevin Grundy** Invesco Real Estate Managing Director, Structured Investments - Europe **Calvin Chou** Invesco Real Estate Managing Director - Portfolio Manager and Head of Opportunistic Funds, Asia Pacific
3:00 p.m. - 3:15 p.m.	**Introduction to Sears Redevelopment Tour**
3:15 p.m. - 3:30 p.m.	**Break**
3:30 p.m. - 5:00 p.m.	**Sears Redevelopment Tour** University Town Center - La Jolla 4575 La Jolla Village Dr. San Diego, CA 92122
5:00 p.m. - 7:00 p.m.	**Group Networking Activity and Cocktail Reception**
7:00 p.m.	**Dinner** Arroyo Terrace
9:00 p.m. – 12:00 a.m.	**Hospitality suite** (Optional) Gamble Suite

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Thursday, November 8, 2018

7:00 a.m. - 9:00 a.m.	**Buffet Breakfast and Discussion: Listed Real Estate Securities and Real Assets** 7:15 a.m - 8:00 a.m. Charles Reiffel **Joe Rodriguez** Invesco Real Estate Managing Director - Head of Global Securities **Darin Turner** Invesco Real Estate Managing Director - Portfolio Manager **David Wertheim** Invesco Senior Client Portfolio Manager
8:00 a.m. - 9:15 a.m.	**Breakout sessions** ■ **Invesco Core Real Estate – U.S.A. Annual Meeting**[2] Maurice Braun II & III ■ **Invesco Real Estate Europe Market Update** Charles Fries ■ **Invesco Real Estate Asia Market Update** Maurice Braun I

9:15 a.m. - 10:15 a.m.	**Breakout sessions** ■ **Invesco Real Estate U.S. Value-Add Funds Annual Meeting**[2] Maurice Braun II & III ■ **Invesco Real Estate Europe Market Update** Charles Fries
10:15 a.m. - 10:30 a.m.	**Break**
10:30 a.m. – 12:30 p.m.	**Invesco Core Real Estate - U.S.A. Advisory Committee Meeting**[1] - Everett Jackson I
10:30 a.m. - 11:15 a.m.	**Invesco U.S. Value-Add Fund IV Advisory Committee Meeting**[1] - Everett Jackson II
11:30 a.m. - 12:15 p.m.	**Invesco U.S. Value-Add Fund V Advisory Committee Meeting**[1] - Everett Jackson II
11:30 a.m. – 1:00 p.m.	**Buffet lunch** (Optional) Arroyo Terrace
1:00 p.m.	**Conference concludes**

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Please Note: Agenda is subject to change. Final version will be distributed closer to event date.
This agenda is for invitees of the Invesco Real Estate Global Client Conference only. This is not an offer to buy or sell any financial instruments.