



Invesco Emerging Market Corporate Bond Fund

A (EUR Hgd)-Acc Shares

31 August 2015

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Summary of fund objective

The objective of the Fund is to achieve a high income yield and long-term capital appreciation by investing primarily in debt securities of emerging market corporate issuers. For the full objectives and investment policy please consult the current prospectus.

Key facts



Joseph Portera
Atlanta
Managed fund since
September 2013

Co-Fund Managers

| | |
|---|---|
| Rashique Rahman Atlanta Managed fund since August 2015 | Jorge Ordonez Atlanta Managed fund since August 2015 |
|---|---|

Share class launch

04 May 2011

Original fund launch ¹

04 May 2011

Legal status

Luxembourg SICAV with UCITS status

Share class base currency

EUR

Share class type

Accumulation

Fund size

EUR 140.48 mn

Reference index

JPM CEMBI Broad Diversified Composite Index

Bloomberg code

IEMCAEH LX

ISIN code

LU0607516928

Settlement date

Trade Date + 3 Days

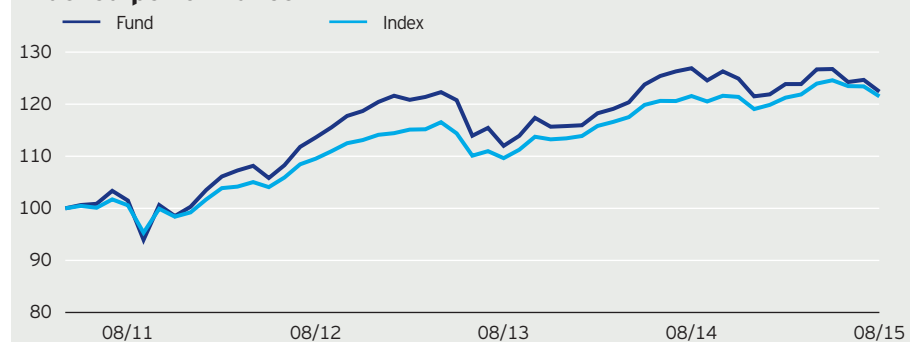
Morningstar Rating™

★★★

Quarterly fund commentary

Emerging markets (EM) corporate bonds returned 1.3% for the quarter (US\$ total return), as measured by the J.P. Morgan CEMBI Broad Diversified Index. Performance was positive across regions led by Europe and Africa. The top performing sectors were Transport, Metals & Mining, and Oil & Gas. EM bonds continued to exhibit a high level of volatility as fundamental and technical crosswinds such as US Federal Reserve monetary policy tightening, China economic growth concerns, attractive relative value against other bond asset classes, limited new supply and increased odds of a "Grexit" from the Eurozone drove market gyrations. High yield bond markets continued to solidly outperform investment grade credit. Relative stability in oil prices contributed to strong performance of high yield credit – notably in Russia and Latin America. Asia, in contrast, lagged reflecting a reversal from prior periods but also concerns about China growth. In addition, heavy new bond supply out of the Asia region served as a technical headwind. Finally, concerns about higher US interest rates led to significant underperformance among longer duration bonds and strong outperformance of shorter duration securities (duration is a measure of a bond's price sensitivity to changes in interest rates).

Indexed performance*



Cumulative performance*

| in % | YTD | 1 month | 1 year | 3 years | Since inception |
|-------|------|---------|--------|---------|-----------------|
| Fund | 0.75 | -1.81 | -3.54 | 7.74 | 22.41 |
| Index | 2.05 | -1.55 | -0.05 | 10.92 | 21.50 |

Calendar year performance*

| in % | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------|------|------|-------|-------|------|
| Fund | - | - | 20.08 | -3.85 | 4.93 |
| Index | - | - | 15.01 | -0.60 | 4.96 |

Standardised rolling 12 month performance**

| in % | 30.06.10 | 30.06.11 | 30.06.12 | 30.06.13 | 30.06.14 | 30.06.15 |
|------|----------|----------|----------|----------|----------|----------|
| Fund | - | 7.35 | 5.22 | 10.07 | -0.92 | |

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 4 May 2011, data is not available for the complete period covered by the table. Should you require up-to-date past performance information this is available on our website www.invescoeuropa.com or by contacting us.

Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

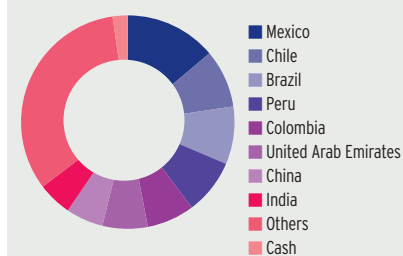
* (Source: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 August 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 June 2015. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in USD. Reference Index Source: Bloomberg.

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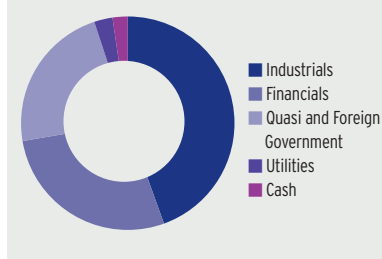
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Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Yield %*

| | |
|------------------------|------|
| Gross Current Yield | 5.45 |
| Gross Redemption Yield | 4.99 |

NAV and fees

| | |
|--|------------------------|
| Current NAV | EUR 12.24 |
| 12 month price high | EUR 12.73 (08/09/2014) |
| 12 month price low | EUR 11.91 (17/12/2014) |
| Minimum investment ² | EUR 1,000 |
| Entry charge | Up to 5.00% |
| Annual management fee | 1.5% |
| Ongoing charges | 1.84% (31/08/2014) |

Geographical weightings*

| in % | Fund | Index |
|----------------------|------|-------|
| Mexico | 13.9 | 4.2 |
| Chile | 8.8 | 4.6 |
| Brazil | 8.8 | 3.6 |
| Peru | 8.4 | 3.8 |
| Colombia | 7.2 | 3.7 |
| United Arab Emirates | 6.9 | 5.6 |
| China | 5.7 | 3.8 |
| India | 5.2 | 4.1 |
| Others | 33.1 | 66.7 |
| Cash | 2.3 | 0.0 |

Maturity distribution*

| in % | Fund | Index |
|-------------|------|-------|
| 0-3 years | 9.8 | 18.9 |
| 3-7 years | 27.5 | 42.7 |
| 7-10 years | 49.6 | 25.0 |
| 10-15 years | 8.1 | 3.4 |
| 15+ years | 5.0 | 10.0 |

Credit ratings*

(average rating: BBB-)

| in % | Fund | Index |
|---------------|------|-------|
| AAA | 0.0 | 0.2 |
| AA | 2.1 | 7.7 |
| A | 11.6 | 18.9 |
| BBB | 56.6 | 42.6 |
| BB | 15.1 | 16.2 |
| B | 6.9 | 7.0 |
| CCC and Below | 3.3 | 2.0 |
| Not Rated | 2.3 | 5.5 |
| Cash and FX | 2.3 | 0.0 |

Sector weightings*

| in % | Fund | Index |
|-------------------|------|-------|
| Industrials | 44.5 | 55.8 |
| Financials | 27.8 | 33.6 |
| Quasi and Foreign | 22.6 | 0.0 |
| Government | | |
| Utilities | 2.8 | 10.6 |
| Cash | 2.3 | 0.0 |

Duration distribution*

(average duration: 5.2)

| in % | Fund | Index |
|---------------|------|-------|
| Under 3 years | 13.9 | 28.0 |
| 3-4 years | 11.1 | 18.9 |
| 4-5 years | 11.1 | 15.9 |
| 5-6 years | 16.3 | 11.4 |
| 6+ years | 47.6 | 25.8 |

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Risk Warnings

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. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund. As a large portion of the fund is invested in less developed countries, you should be prepared to accept significantly large fluctuations of the value of the fund. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus. If you are unsure of any of these risks please contact your advisor.

Important Information

¹The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

²The minimum investment amounts are: USD 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000.

Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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