



Invesco Emerging Market Corporate Bond Fund

E (EUR Hgd)-Acc Shares

31 December 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
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Share class launch

04 May 2011

Original fund launch ¹

04 May 2011

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

EUR 127.12 mn

Reference index

JPM CEMBI Broad Diversified Index

Bloomberg code

IEMCEEE LX

ISIN code

LU0607518205

Settlement date

Trade Date + 3 Days

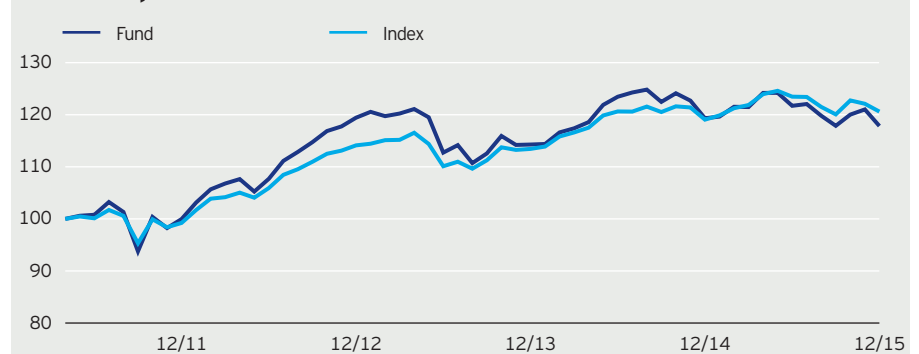
Morningstar Rating™

★★

Quarterly fund commentary

Emerging markets (EM) corporate bonds returned 0.45% for the quarter, as measured by the J.P. Morgan CEMBI Broad Diversified Index. Performance was mixed across regions with Europe and Asia moving higher while Africa and Latin America lagged. The top performing sectors were Real Estate and Diversifieds, while Metals and Mining and Infrastructure posted the worst returns for the period. Despite ending with a positive return, Q4 was a very volatile period that saw much of the positive movement in October and the first half of November wiped out with a sharp drop in early December, especially in the high yield portion of the market as weakness in commodity prices and US risk assets weighed on EM sentiment. Continued concerns about China as well as persistent volatile asset flows are other contributing factors that have left risk aversion at elevated levels as 2015 came to a close. High yield corporate credit did outperform investment grade corporate credit, which had a positive impact on fund performance though much of that was given back in the sharp sell-off in high yield in December. By region, Asia continued to outperform given the supportive technical backdrop despite concerns about China.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-1.24	-2.63	-1.24	-1.33	17.84
Index	1.30	-1.23	1.30	5.68	20.60

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-	19.47	-4.31	4.41	-1.24
Index	-	15.01	-0.60	4.96	1.30

Standardised rolling 12 month performance**

in %	31.12.10	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	-	19.47	-4.31	4.41	-1.24	-

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.

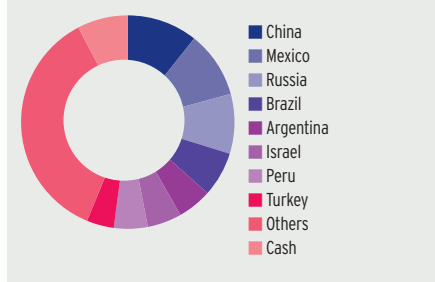
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

* (Source: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 December 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 31 December 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.

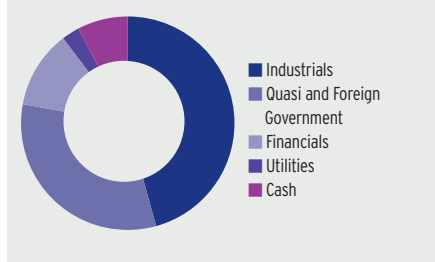
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Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Yield %*

Gross Current Yield	6.55
Gross Redemption Yield	7.71

NAV and fees

Current NAV	EUR 11.78
12 month price high	EUR 12.46 (28/04/2015)
12 month price low	EUR 11.76 (15/12/2015)
Minimum investment ²	EUR 500
Entry charge	Up to 3.00%
Annual management fee	2.0%
Ongoing charges	2.34% (31/08/2014)

Geographical weightings*

in %	Fund	Index
China	10.7	6.7
Mexico	10.1	4.7
Russia	9.1	5.3
Brazil	6.8	4.7
Argentina	5.2	1.4
Israel	5.2	3.0
Peru	5.1	3.6
Turkey	4.1	4.5
Others	36.1	66.1
Cash	7.7	0.0

Maturity distribution*

in %	Fund	Index
0-3 years	10.8	19.4
3-7 years	42.5	46.3
7-10 years	31.3	20.8
10-15 years	6.6	2.7
15+ years	8.8	10.9

Credit ratings*

(average rating: BB+)

in %	Fund	Index
AAA	0.0	0.2
AA	1.6	8.2
A	10.3	19.6
BBB	45.0	40.6
BB	18.9	17.7
B	10.6	6.5
CCC and Below	5.8	1.5
Not Rated	0.2	5.6
Cash and FX	7.7	0.0

Sector weightings*

in %	Fund	Index
Industrials	45.7	56.2
Quasi and Foreign	32.2	0.0
Government		
Financials	11.8	33.5
Utilities	2.7	10.3
Cash	7.7	0.0

Duration distribution*

(average duration: 5.2)

in %	Fund	Index
Under 3 years	14.8	28.0
3-4 years	18.4	20.8
4-5 years	9.8	13.9
5-6 years	20.1	13.1
6+ years	36.9	24.3

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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.

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: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500.

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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