



# Invesco Emerging Market Corporate Bond Fund

## A-FixMD Shares

30 November 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 <sup>1</sup>

04 May 2011

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 143.61 mn

#### Fixed distribution rate

5.00%

#### Reference index

JPM CEMBI Broad Diversified Index

#### Bloomberg code

IEMCAMU LX

#### ISIN code

LU0607516332

#### Settlement date

Trade Date + 3 Days

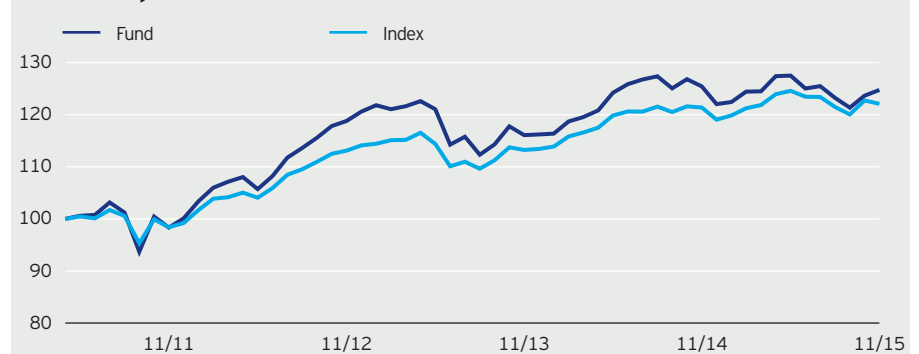
#### Morningstar Rating™

★★★

### Quarterly fund commentary

Emerging markets (EM) corporate bonds, as measured by the J.P. Morgan CEMBI Broad Diversified Index, returned -2.76% in US dollar total return terms in the third quarter. The Middle East was in favour by market participants given its high quality composition of financials and diversified companies in Qatar and UAE. In Africa, in contrast, the market trailed the broader corporate bond market reflecting the exposure Zambia, Ghana, and Nigeria have to copper and oil prices respectively. The market in Latin America also fared poorly given economic and political concerns in Brazil and weak oil prices in Colombia. Market returns fell across most sectors too, with the worst performing sectors being Metals & Mining, Infrastructure and Transport. China's slowing growth and currency devaluation pressured the markets. Global trade slumped, commodity and emerging markets asset prices fell as the US dollar strengthened, while US Treasuries rallied. Emerging markets, with their higher sensitivity to commodity markets, dependence on trade with China and weak balance sheets, underperformed relative to the broader benchmark. High yield bonds also underperformed investment grade bonds, reflecting the sector's exposure to commodities.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	2.23	0.89	-0.54	5.02	24.77
Index	2.56	-0.52	0.58	7.95	22.11

### Calendar year performance\*

in %	2010	2011	2012	2013	2014
Fund	-	-	20.47	-3.63	5.02
Index	-	-	15.01	-0.60	4.96

### Standardised rolling 12 month performance\*\*

in %	30.09.10	30.09.11	30.09.12	30.09.13	30.09.14	30.09.15
Fund	-	23.36	-1.11	9.43	-2.97	

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](http://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.**

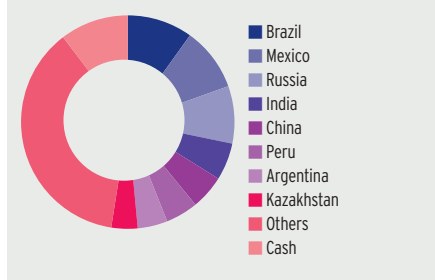
\* (Source: © 2015 Morningstar) Mid to mid, gross income re-invested to 30 November 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 30 September 2015. All performance data on this factsheet is in the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

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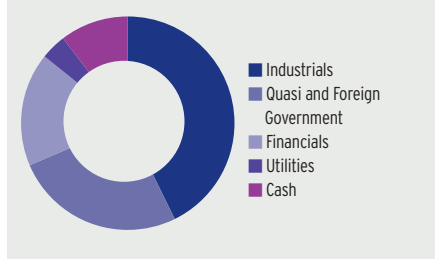
## A-FixMD Shares

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### Geographical weightings of the fund in %\*



### Sector weightings of the fund in %\*



### Yield %\*

Gross Current Yield	6.51
Gross Redemption Yield	7.30

### NAV and fees

<b>Current NAV</b>	USD 10.11
<b>12 month price high</b>	USD 10.67 (28/04/2015)
<b>12 month price low</b>	USD 9.88 (01/10/2015)
<b>Minimum investment <sup>2</sup></b>	USD 1,500
<b>Entry charge</b>	Up to 5.00%
<b>Annual management fee</b>	1.5%
<b>Ongoing charges</b>	1.84% (31/08/2014)

### Geographical weightings\*

in %	Fund	Index
Brazil	9.9	5.2
Mexico	9.6	4.6
Russia	8.7	5.3
India	5.6	4.1
China	5.2	6.5
Peru	4.9	3.6
Argentina	4.5	1.4
Kazakhstan	4.0	0.8
Others	37.2	68.6
Cash	10.4	0.0

### Maturity distribution\*

in %	Fund	Index
0-3 years	16.3	19.4
3-7 years	41.4	45.8
7-10 years	32.5	21.3
10-15 years	5.9	2.7
15+ years	3.9	10.8

### Credit ratings\*

(average rating: BB)

in %	Fund	Index
AAA	0.0	0.2
AA	1.5	8.1
A	5.4	19.5
BBB	41.8	42.3
BB	23.4	16.3
B	11.7	6.7
CCC and Below	5.1	1.4
Not Rated	0.7	5.5
Cash and FX	10.4	0.0

### Sector weightings\*

in %	Fund	Index
Industrials	42.8	56.4
Quasi and Foreign Government	25.8	0.0
Financials	17.2	33.3
Utilities	3.9	10.3
Cash	10.4	0.0

### Duration distribution\*

(average duration: 4.6)

in %	Fund	Index
Under 3 years	22.3	27.8
3-4 years	17.6	19.6
4-5 years	9.2	15.4
5-6 years	17.3	12.2
6+ years	33.6	25.1

### Currency exposure\*

	%
US Dollar	100.0

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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.

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### Important Information

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

<sup>2</sup>The 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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If the fund's investments do not generate sufficient income, the fixed distribution rate may be reduced. A portion or all of the fees and expenses payable by and attributable to the fixed distribution share classes may be charged against capital in order to ensure there is sufficient income to meet the fixed distribution payments. Investors should note that the charging of fees to capital in this manner will result in capital erosion and constrain future capital growth for such share classes. Effective 1st of September 2015, the distribution rate is set at 5.00%. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2014. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. The yields shown are expressed as a % per annum of the current NAV of the fund. They are an estimate for the next 12 months, assuming that the fund's portfolio remains unchanged and there are no defaults or deferrals of coupon payments or capital repayments. Cash income is estimated coupons from bonds. The gross current yield is an indication of the expected cash income over the next 12 months. The estimated gross redemption yield is a longer-term picture indicating expected annual total return. This means that in addition to expected cash income, it includes the amortised annual value of unrealised capital gains or losses of bond holdings currently held by the fund, calculated with reference to their current market price and expected redemption value made upon maturity of the bonds. Neither of the yields is guaranteed. Nor do they reflect the fund charges or the entry charge of the fund. Investors may be subject to tax on distributions. This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund and share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuers: Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Luxembourg.

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