

Invesco Emerging Market Corporate Bond Fund

E (EUR Hgd)-Acc Shares

31 October 2017

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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



Michael Hyman
Atlanta
Managed fund since
October 2016



Rashique Rahman
Atlanta
Managed fund since
August 2015



Robert Turner
Atlanta
Managed fund since
June 2017

Share class launch

04 May 2011

Original fund launch

04 May 2011

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 175.67 mn

Reference index

JPM CEMBI Broad Diversified Index

Bloomberg code

IEMCEE LX

ISIN code

LU0607518205

Settlement date

Trade Date + 3 Days

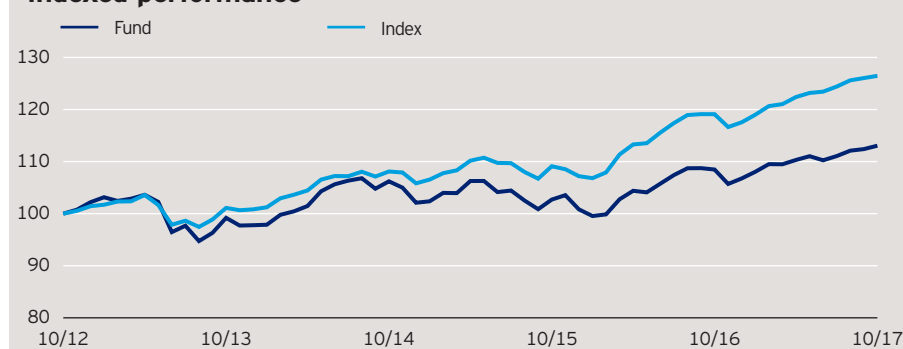
Morningstar Rating™

★★★

Quarterly fund commentary

Emerging market (EM) corporate bonds achieved a positive return in USD terms during Q3. Returns were positive across all regions led by Africa and Latin America. Returns were also positive across sectors led by Metals & Mining and Oil & Gas. Emerging Markets posted strong positive total returns amid low volatility in developed markets rates and stability across a variety of commodity prices. Adding to those supportive elements were strong inflows into EM which has offset an uptick in new issuance. YTD flows into hard currency (typically USD denominated) EM funds have totalled over USD38 billion while sovereign issuance has totalled USD157 billion. The current backdrop of stable global growth, low inflation, and accommodative financial conditions are supportive of EM asset prices. We continue to monitor volatility in developed market interest rates as we see a sharp rise in yields as being a potential catalyst for EM investment to slow. We continue to see supportive global financial conditions in spite of the US Federal Reserve reducing its monetary stimulus designed to support the economy.

Indexed performance*



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	5.89	0.58	4.22	6.44	13.05
Index	7.59	0.34	6.18	16.99	26.47

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	19.47	-4.31	4.41	-1.24	5.89
Index	15.01	-0.60	4.96	1.30	9.65

Standardised rolling 12 month performance**

in %	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16
	30.09.13	30.09.14	30.09.15	30.09.16	30.09.17
Fund	-1.89	8.79	-3.75	7.81	3.36

The 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.invescoeurope.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.

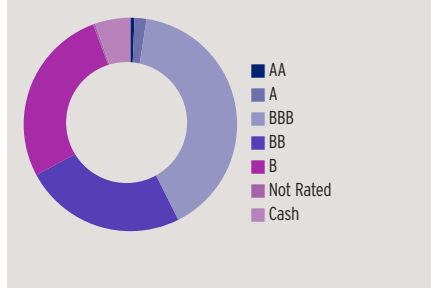
*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 October 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 2017. 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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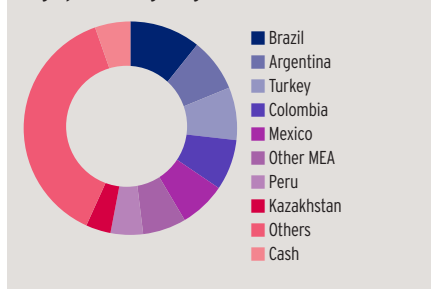
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV

EUR 13.21

12 month price high

EUR 13.24 (20/10/2017)

12 month price low

EUR 12.33 (21/11/2016)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.0%

Ongoing charges

2.31% (28/02/2017)

Credit ratings*

(average rating: BB)

in %	Fund	Index
AAA	0.0	0.1
AA	0.6	3.5
A	1.8	20.8
BBB	40.2	39.4
BB	24.6	19.7
B	27.2	10.9
CCC and Below	0.0	0.6
Not Rated	0.3	4.9
Cash	5.4	0.0

Duration distribution*

(average duration: 4.8)

in %	Fund	Index
Under 3 years	15.9	31.0
3-4 years	10.2	17.6
4-5 years	19.2	18.0
5-6 years	14.8	10.2
6+ years	39.9	23.2

Sector weightings*

in %	Fund	Index
Corporates	73.1	100.0
Sovereign	19.6	0.0
Local Debt	1.3	0.0
Quasi-Sovereign	0.6	0.0
Cash	5.4	0.0

Yield %*

Gross Current Yield	5.25
Gross Redemption Yield	4.79

Geographical weightings*

in %	Fund	Index
Brazil	10.7	5.8
Argentina	8.1	2.9
Turkey	8.0	4.2
Colombia	7.7	4.1
Mexico	7.0	4.5
Other MEA	6.6	7.7
Peru	4.9	3.7
Kazakhstan	3.8	0.5
Others	37.9	66.6
Cash	5.4	0.0

Maturity distribution*

in %	Fund	Index
0-3 years	0.6	18.1
3-7 years	39.9	46.7
7-10 years	30.4	19.5
10-15 years	5.8	2.3
15+ years	15.3	13.3
Others	8.1	0.0

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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. The fund will invest in derivatives (complex instruments) which will result in the fund being leveraged and may result in large fluctuations in the value of the fund. The fund may invest in distressed securities which carry a significant risk of capital loss. 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 fund may hold a large amount of debt instruments which are of lower credit quality and may result in large fluctuations in 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 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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