

# Invesco Emerging Markets Bond Fund

## C-SD Shares

31 October 2015

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute.**

### Summary of fund objective

The Fund intends to achieve a high level of income together with long term capital growth. The Fund intends to achieve its objective by investing primarily in debt securities of issuers in emerging market countries, which may be listed or traded elsewhere. For the full objectives and investment policy please consult the current prospectus

### Key facts



Joseph Portera  
Atlanta  
Managed fund since  
September 2013



Rashique Rahman  
Atlanta  
Managed fund since  
August 2015

#### Co-Fund Manager

Jorge Ordonez  
Atlanta  
Managed fund since  
August 2015

#### Share class launch

01 November 1999

#### Original fund launch <sup>1</sup>

15 January 1993

#### Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 223.42 mn

#### Reference index

JP Morgan EMBI Global Diversified

#### Bloomberg code

INVEMDC ID

#### ISIN code

IE0001678089

#### Settlement date

Trade Date + 3 Days

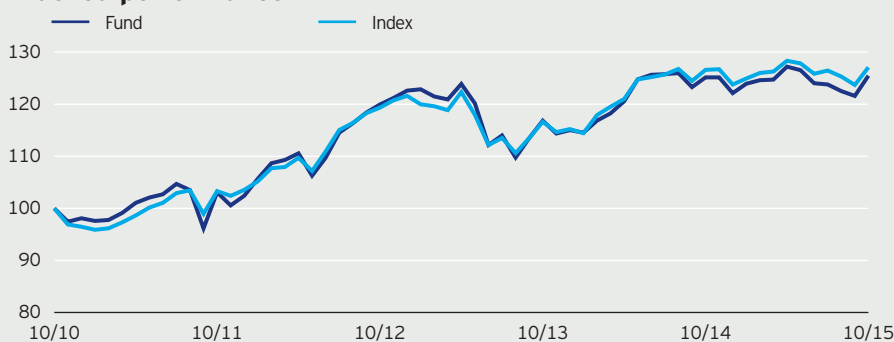
#### Morningstar Rating™

★★★★

### Quarterly fund commentary

Emerging market (EM) bonds delivered a negative return over the quarter. Returns were negative across all emerging market regions with the exception of Europe. China's economic slowdown and yuan devaluation pressured the global economy and markets in the third quarter. Trade slumped, commodity prices and emerging markets equities and bonds fell in value, the US dollar strengthened, while US treasuries rallied. Markets with higher sensitivities to commodity markets, dependence on trade with China, and weak balance sheets underperformed in the quarter. Sub Saharan commodity producers, oil exporters in Latin America were represented heavily in this category. Russia, despite its oil reliance, outperformed, as an improving current account, corporate deleveraging, and reduction in Ukraine tensions drove performance. Ukraine gained on better than expected debt restructuring. Brazil lagged on a combination of poor macro-economic performance and higher political risks. We expect volatility levels to remain elevated going into the fourth quarter as uncertainty around the timing of the US Federal Reserve's decision on hiking interest rates, health of the US economy; and China's economic slowdown impedes confidence in risk assets.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	2.74	3.19	0.25	4.61	25.47
Index	2.67	2.74	0.39	6.49	27.08

### Calendar year performance\*

in %	2010	2011	2012	2013	2014
Fund	14.65	4.41	19.72	-6.19	6.18
Index	12.24	7.35	17.44	-5.25	7.43

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

in %	30.09.10	30.09.11	30.09.12	30.09.13	30.09.14
Fund	-2.40	23.12	-4.15	8.64	-1.37

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](http://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.

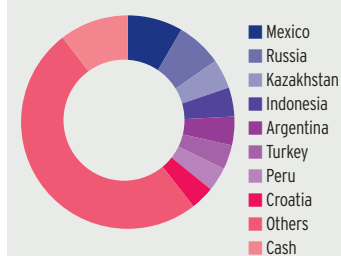
\* (Source: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 October 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 30 September 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

# Invesco Emerging Markets Bond Fund

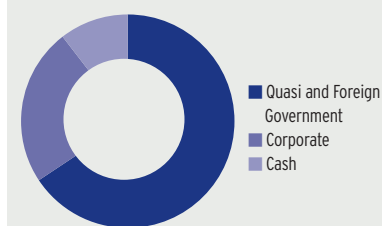
## C-SD Shares

31 October 2015

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



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



### Yield %\*

Gross Current Yield	5.60
Gross Redemption Yield	6.22

### NAV and fees

#### Current NAV

USD 21.66

#### 12 month price high

USD 22.70 (27/11/2014)

#### 12 month price low

USD 20.82 (25/08/2015)

#### Minimum investment <sup>2</sup>

USD 1,000,000

#### Entry charge

Up to 5.00%

#### Annual management fee

0.75%

#### Ongoing charges

1.04% (30/11/2014)

### Geographical weightings\*

in %	Fund	Index
Mexico	8.4	5.1
Russia	6.9	4.4
Kazakhstan	4.5	2.8
Indonesia	4.4	4.3
Argentina	4.3	2.5
Turkey	3.7	4.4
Peru	3.7	3.2
Croatia	3.6	2.5
Others	50.1	70.9
Cash	10.5	0.0

### Maturity distribution\*

in %	Fund	Index
0-3 years	14.8	9.7
3-7 years	17.9	33.0
7-10 years	51.2	25.7
10-15 years	8.7	8.1
15+ years	7.5	23.6

### Credit ratings\*

(average rating: BB+)

in %	Fund	Index
AA	1.4	5.7
A	11.6	17.4
BBB	40.9	39.0
BB	15.0	18.6
B	11.6	11.7
CCC and Below	8.9	6.7
Not Rated	0.2	0.8
Cash and FX	10.5	0.0

### 3 year characteristics\*\*

Alpha	-0.73
Beta	1.09
Correlation	0.96
Information ratio	-0.28
Sharpe ratio	0.20
Tracking error in %	2.15
Volatility in %	7.45

For detailed information about the 3 year characteristics please see <http://www.invescoeurope.com/CE/Glossary.pdf>.

### Sector weightings\*

in %	Fund	Index
Quasi and Foreign Government	65.7	100.0
Corporate	23.9	0.0
Cash	10.5	0.0

### Duration distribution\*

(average duration: 5.8)

in %	Fund	Index
Under 3 years	16.9	14.2
3-4 years	8.1	13.7
4-5 years	5.5	11.4
5-6 years	8.2	10.7
6+ years	61.3	50.0

### Currency exposure

	%
US Dollar	97.9
Russian Ruble	2.0
Euro	0.0
British Pound Sterling	0.0

# Invesco Emerging Markets Bond Fund

## C-SD Shares

31 October 2015

### 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. 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 significant amount of debt instruments which are of lower credit quality and may result in 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

<sup>1</sup>The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: [www.invescoeuropa.com](http://www.invescoeuropa.com).

<sup>2</sup>The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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.**

**This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. Data as at 31 October 2015, unless otherwise stated. It is not subject to German regulatory requirements that ensure impartiality of financial analysis. Therefore, the prohibition of trading before the release of financial analysis does not apply.**

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 30/11/2014. 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 Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and 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 & 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 Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main; Invesco Asset Management Österreich GmbH, Rotenturmstrasse 16 - 18, A - 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and 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 Ireland.

© 2015 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.