



Invesco Emerging Market Corporate Bond Fund

A-Acc Shares

31 March 2024

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, Jersey and Dubai. Investors should read the legal documents prior to investing. This document may also be used by financial intermediaries in the United States as defined in the important information section.

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
Managed fund since
October 2016



Jason Trujillo
Managed fund since
June 2019

Share class launch

04 May 2011

Original fund launch

04 May 2011

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 51.68 mn

Reference Benchmark

JP Morgan Corporate EMBI Broad Diversified Index (Total Return)

Bloomberg code

IEMCAU LX

ISIN code

LU0607516688

Settlement date

Trade Date + 3 Days

Morningstar Rating™

★★★

Risk Indicator ¹

Lower risk

Higher risk

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

Investment risks

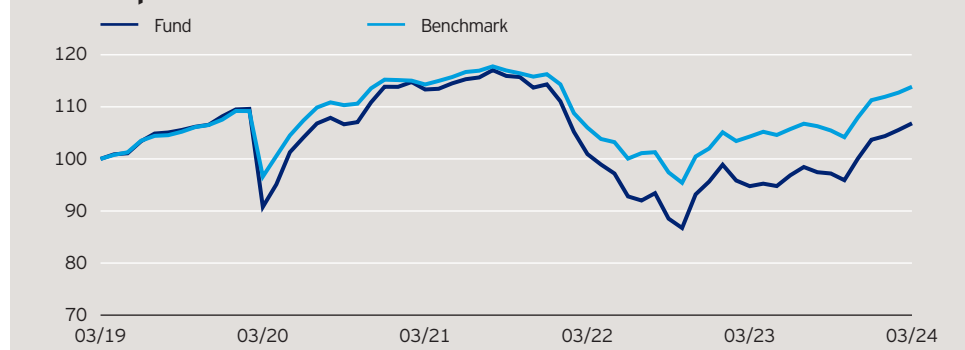
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. The fund may invest directly in Russia, which can involve significant risks to capital. 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 uses derivatives (complex instruments) for investment purposes, which may result in the fund being significantly 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 in the value of the fund. The fund may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund. Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the fund.

Fund Strategy

This benchmark-aware fund bases its positioning on proprietary company-level assessments and takes over/underweight country level positions. Additionally, the macroeconomic environment and technical factors are considered in portfolio construction. Managers may deviate from the benchmark in terms of credit quality, duration, issuer, and country positions when constructing the portfolio with diversification, liquidity, and volatility in mind. The fund meets Article 8 requirements and promotes environmental, social, and good governance practices.

Past performance does not predict future returns. 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.

Indexed performance*



Cumulative performance*

| in % | YTD | YTD | 1 month | 1 year | 3 years | 5 years |
|-----------|------|------|---------|--------|---------|---------|
| Fund | 3.04 | 3.04 | 1.21 | 12.73 | -5.73 | 6.83 |
| Benchmark | 2.32 | 2.32 | 1.00 | 9.17 | -0.39 | 13.86 |

Calendar year performance*

| in % | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------|-------|------|------|--------|------|
| Fund | 14.10 | 5.25 | 0.40 | -16.33 | 8.40 |
| Benchmark | 13.09 | 7.13 | 0.91 | -12.26 | 9.08 |

Standardised rolling 12 month performance*

| in % | 03.14 03.15 | 03.15 03.16 | 03.16 03.17 | 03.17 03.18 | 03.18 03.19 | 03.19 03.20 | 03.20 03.21 | 03.21 03.22 | 03.22 03.23 | 03.23 03.24 |
|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Fund | 4.13 | -0.04 | 8.71 | 3.27 | -0.06 | -9.21 | 24.83 | -10.95 | -6.10 | 12.73 |
| Benchmark | 4.52 | 2.81 | 8.69 | 3.66 | 4.60 | -3.39 | 18.31 | -7.25 | -1.62 | 9.17 |

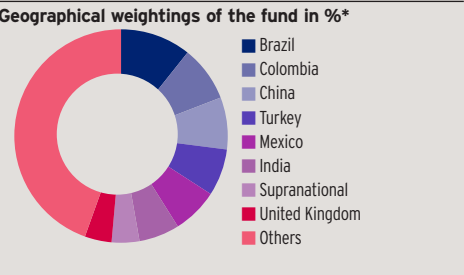
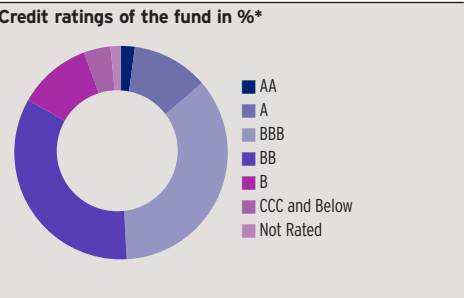
The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

*Source: © 2024 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2024 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: Bloomberg. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index.

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NAV and fees

| |
|---------------------------------|
| Current NAV |
| USD 14.92 |
| 12 month price high |
| USD 14.92 (28/03/2024) |
| 12 month price low |
| USD 13.18 (26/05/2023) |
| Minimum investment ² |
| USD 1,500 |
| Entry charge |
| Up to 5.00% |
| Annual management fee |
| 1.25% |
| Ongoing charges ³ |
| 1.62% |

Credit ratings*

(average rating: BB+)

| in % | Fund | Bench mark |
|---------------|------|------------|
| AAA | 0.0 | 0.2 |
| AA | 2.1 | 7.9 |
| A | 11.7 | 21.3 |
| BBB | 35.9 | 34.8 |
| BB | 34.4 | 19.1 |
| B | 11.3 | 9.3 |
| CCC and Below | 4.1 | 3.4 |
| Not Rated | 1.6 | 3.9 |
| Cash | -1.1 | 0.0 |

Duration distribution*

(average duration: 4.7)

| in % | Fund | Bench mark |
|---------------|------|------------|
| Under 3 years | 27.1 | 47.1 |
| 3-4 years | 22.2 | 15.1 |
| 4-5 years | 13.4 | 10.6 |
| 5-6 years | 12.3 | 6.8 |
| 6+ years | 25.1 | 20.4 |

Sector weightings*

| in % | Fund | Bench mark |
|-----------------|------|------------|
| Corporates | 74.5 | 73.3 |
| Quasi-Sovereign | 13.3 | 25.4 |
| Sovereign | 11.9 | 1.3 |
| Local Debt | 0.5 | 0.0 |
| Other | 1.0 | 0.0 |
| Cash | -1.1 | 0.0 |

Yield %*

| | |
|------------------------|------|
| Gross Current Yield | 5.89 |
| Gross Redemption Yield | 7.52 |

Geographical weightings*

| in % | Fund | Bench mark |
|----------------|------|------------|
| Brazil | 10.8 | 4.4 |
| Colombia | 8.5 | 3.6 |
| China | 8.0 | 7.9 |
| Turkey | 7.2 | 3.9 |
| Mexico | 7.0 | 4.2 |
| India | 6.2 | 4.2 |
| Supranational | 4.3 | 0.9 |
| United Kingdom | 4.1 | 3.2 |
| Others | 45.0 | 67.7 |
| Cash | -1.1 | 0.0 |

Maturity distribution*

| in % | Fund | Bench mark |
|-------------|------|------------|
| 0-3 years | 11.7 | 30.4 |
| 3-7 years | 39.2 | 37.4 |
| 7-10 years | 22.5 | 12.5 |
| 10-15 years | 8.1 | 3.8 |
| 15+ years | 17.6 | 16.0 |
| Others | 0.9 | 0.0 |

Currency exposure*

| | % |
|----------------|------|
| US Dollar | 98.2 |
| Egyptian Pound | 1.0 |
| Dominican Peso | 0.5 |
| Euro | 0.3 |

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

-2/4-

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Important Information

¹The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

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.

³The Ongoing Charges figure includes the annual management fee and other administrative or operating costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last 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.

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31 March 2024