

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
Invesco Emerging Markets Local Debt Fund		27-2224163	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
Investor Service	1-800-959-4246	WWW.INVESCO.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and ZIP code of contact	
11 GREENWAY PLAZA, SUITE 1000		HOUSTON, TX 77046-1113	
<b>8</b> Date of action		<b>9</b> Classification and description	
See Attachment		Distribution in excess of current and accumulated E&P	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
See Attachment		See Attachment	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Fund paid a monthly distribution to shareholders from January 2023 to October 2023.  
Each distribution constitutes a non-taxable return of capital.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Each distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the issuer. For the non-taxable return of capital see attachments.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The Fund's current and accumulated earnings were compared to distributions paid during the period ended October 2023. The non-taxable return of capital represents the amount of distributions paid during the taxable period ended October 31, 2023 in excess of the Fund's current and accumulated earnings and profits under IRC Section 316.

**Part II** Organizational Action (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
I.R.C. Sections 301, 316, 852.

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**18** Can any resulting loss be recognized? ▶ No.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
This organizational action is reportable with respect to calendar year 2023.

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**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

Print your name ▶ Tanya Loden (A signed copy is maintained by the issuer) Title ▶ Assistant Treasurer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Invesco Emerging Markets Local Debt Fund  
27-2224163  
Attachment to Form 8937  
Distributions reported per share

Security Description	Cusip	Ticker	Payable Date	Total Distribution	Income Dividends	Short-Term Capital Gains	Total Ordinary Dividends	Capital Gains	Tax Exempt Dividends	Liquidation Distribution	Return of Capital
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	1/31/2023	0.02580000	0.01879602	0.00000000	0.01879602	0.00000000	0.00000000	0.00000000	0.00700398
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	2/28/2023	0.02570000	0.01872317	0.00000000	0.01872317	0.00000000	0.00000000	0.00000000	0.00697683
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	3/31/2023	0.02570000	0.01872317	0.00000000	0.01872317	0.00000000	0.00000000	0.00000000	0.00697683
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	4/28/2023	0.02570000	0.01872317	0.00000000	0.01872317	0.00000000	0.00000000	0.00000000	0.00697683
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	5/31/2023	0.02660000	0.01937884	0.00000000	0.01937884	0.00000000	0.00000000	0.00000000	0.00722116
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	6/30/2023	0.02650000	0.01930599	0.00000000	0.01930599	0.00000000	0.00000000	0.00000000	0.00719401
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	7/31/2023	0.02740000	0.01996166	0.00000000	0.01996166	0.00000000	0.00000000	0.00000000	0.00743834
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	8/31/2023	0.02730000	0.01988881	0.00000000	0.01988881	0.00000000	0.00000000	0.00000000	0.00741119
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	9/29/2023	0.02740000	0.01996166	0.00000000	0.01996166	0.00000000	0.00000000	0.00000000	0.00743834
Invesco Emerging Markets Local Debt Fund Class A	00143K871	OEMAX	10/31/2023	0.02740000	0.01996166	0.00000000	0.01996166	0.00000000	0.00000000	0.00000000	0.00743834
Total				0.26550000	0.19342414	0.00000000	0.19342414	0.00000000	0.00000000	0.00000000	0.07207586
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	1/31/2023	0.02250000	0.01639188	0.00000000	0.01639188	0.00000000	0.00000000	0.00000000	0.00610812
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	2/28/2023	0.02240000	0.01631902	0.00000000	0.01631902	0.00000000	0.00000000	0.00000000	0.00608098
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	3/31/2023	0.02230000	0.01624617	0.00000000	0.01624617	0.00000000	0.00000000	0.00000000	0.00605383
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	4/28/2023	0.02240000	0.01631902	0.00000000	0.01631902	0.00000000	0.00000000	0.00000000	0.00608098
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	5/31/2023	0.02310000	0.01682899	0.00000000	0.01682899	0.00000000	0.00000000	0.00000000	0.00627101
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	6/30/2023	0.02300000	0.01675614	0.00000000	0.01675614	0.00000000	0.00000000	0.00000000	0.00624386
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	7/31/2023	0.02400000	0.01748467	0.00000000	0.01748467	0.00000000	0.00000000	0.00000000	0.00651533
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	8/31/2023	0.02380000	0.01733896	0.00000000	0.01733896	0.00000000	0.00000000	0.00000000	0.00646104
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	9/29/2023	0.02370000	0.01726611	0.00000000	0.01726611	0.00000000	0.00000000	0.00000000	0.00643389
Invesco Emerging Markets Local Debt Fund Class C	00143K863	OEMCX	10/31/2023	0.02390000	0.01741182	0.00000000	0.01741182	0.00000000	0.00000000	0.00000000	0.00648818
Total				0.23110000	0.16836278	0.00000000	0.16836278	0.00000000	0.00000000	0.00000000	0.06273722
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	1/31/2023	0.02470000	0.01799464	0.00000000	0.01799464	0.00000000	0.00000000	0.00000000	0.00670536
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	2/28/2023	0.02460000	0.01792178	0.00000000	0.01792178	0.00000000	0.00000000	0.00000000	0.00667822
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	3/31/2023	0.02460000	0.01792178	0.00000000	0.01792178	0.00000000	0.00000000	0.00000000	0.00667822
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	4/28/2023	0.02460000	0.01792178	0.00000000	0.01792178	0.00000000	0.00000000	0.00000000	0.00667822
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	5/31/2023	0.02540000	0.01850461	0.00000000	0.01850461	0.00000000	0.00000000	0.00000000	0.00689539
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	6/30/2023	0.02530000	0.01843175	0.00000000	0.01843175	0.00000000	0.00000000	0.00000000	0.00686825
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	7/31/2023	0.02620000	0.01908743	0.00000000	0.01908743	0.00000000	0.00000000	0.00000000	0.00711257
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	8/31/2023	0.02620000	0.01908743	0.00000000	0.01908743	0.00000000	0.00000000	0.00000000	0.00711257
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	9/29/2023	0.02610000	0.01901458	0.00000000	0.01901458	0.00000000	0.00000000	0.00000000	0.00708542
Invesco Emerging Markets Local Debt Fund Class R	00143K848	OEMNX	10/31/2023	0.02620000	0.01908743	0.00000000	0.01908743	0.00000000	0.00000000	0.00000000	0.00711257
Total				0.25390000	0.18497321	0.00000000	0.18497321	0.00000000	0.00000000	0.00000000	0.06892679
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	1/31/2023	0.02750000	0.02003452	0.00000000	0.02003452	0.00000000	0.00000000	0.00000000	0.00746548
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	2/28/2023	0.02730000	0.01988881	0.00000000	0.01988881	0.00000000	0.00000000	0.00000000	0.00741119
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	3/31/2023	0.02800000	0.02039878	0.00000000	0.02039878	0.00000000	0.00000000	0.00000000	0.00760122
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	4/28/2023	0.02680000	0.01952455	0.00000000	0.01952455	0.00000000	0.00000000	0.00000000	0.00727545
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	5/31/2023	0.02770000	0.02018022	0.00000000	0.02018022	0.00000000	0.00000000	0.00000000	0.00751978
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	6/30/2023	0.02770000	0.02018022	0.00000000	0.02018022	0.00000000	0.00000000	0.00000000	0.00751978
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	7/31/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	8/31/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	9/29/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class R5	00143K830	EMLDX	10/31/2023	0.02860000	0.02083590	0.00000000	0.02083590	0.00000000	0.00000000	0.00000000	0.00776410
Total				0.27910000	0.20333212	0.00000000	0.20333212	0.00000000	0.00000000	0.00000000	0.07576788
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	1/31/2023	0.02750000	0.02003452	0.00000000	0.02003452	0.00000000	0.00000000	0.00000000	0.00746548
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	2/28/2023	0.02720000	0.01981596	0.00000000	0.01981596	0.00000000	0.00000000	0.00000000	0.00738404
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	3/31/2023	0.02800000	0.02039878	0.00000000	0.02039878	0.00000000	0.00000000	0.00000000	0.00760122
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	4/28/2023	0.02680000	0.01952455	0.00000000	0.01952455	0.00000000	0.00000000	0.00000000	0.00727545
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	5/31/2023	0.02770000	0.02018022	0.00000000	0.02018022	0.00000000	0.00000000	0.00000000	0.00751978
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	6/30/2023	0.02760000	0.02010737	0.00000000	0.02010737	0.00000000	0.00000000	0.00000000	0.00749263
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	7/31/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	8/31/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	9/29/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class R6	00143K822	OEMIX	10/31/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Total				0.27880000	0.20311356	0.00000000	0.20311356	0.00000000	0.00000000	0.00000000	0.07568644

Security Description	Cusip	Ticker	Payable Date	Total Distribution	Income Dividends	Short-Term Capital Gains	Total Ordinary Dividends	Capital Gains	Tax Exempt Dividends	Liquidation Distribution	Return of Capital
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	1/31/2023	0.02680000	0.01952455	0.00000000	0.01952455	0.00000000	0.00000000	0.00000000	0.00727545
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	2/28/2023	0.02680000	0.01952455	0.00000000	0.01952455	0.00000000	0.00000000	0.00000000	0.00727545
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	3/31/2023	0.02690000	0.01959740	0.00000000	0.01959740	0.00000000	0.00000000	0.00000000	0.00730260
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	4/28/2023	0.02690000	0.01959740	0.00000000	0.01959740	0.00000000	0.00000000	0.00000000	0.00730260
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	5/31/2023	0.02770000	0.02018022	0.00000000	0.02018022	0.00000000	0.00000000	0.00000000	0.00751978
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	6/30/2023	0.02770000	0.02018022	0.00000000	0.02018022	0.00000000	0.00000000	0.00000000	0.00751978
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	7/31/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	8/31/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	9/29/2023	0.02850000	0.02076304	0.00000000	0.02076304	0.00000000	0.00000000	0.00000000	0.00773696
Invesco Emerging Markets Local Debt Fund Class Y	00143K855	OEMYX	10/31/2023	0.02860000	0.02083590	0.00000000	0.02083590	0.00000000	0.00000000	0.00000000	0.00776410
Total				0.27690000	0.20172935	0.00000000	0.20172935	0.00000000	0.00000000	0.00000000	0.07517065