

This simplified prospectus contains key information about the Invesco Perpetual Corporate Bond Fund (the 'Fund') which is a sub-fund of the Invesco Perpetual Fixed Interest Investment Series, an Investment Company with Variable Capital (ICVC), incorporated in England and Wales on 8 May 2003 under registered number IC227 and authorised with effect from 8 May 2003 by the Financial Services Authority (FSA), 25 The North Colonnade, Canary Wharf, London E14 5HS, UK.

The ICVC is a 'UCITS Scheme' and an 'Umbrella company' (under the ICVC Regulations) and has the following sub-funds: Invesco Perpetual Corporate Bond, Distribution, European High Yield, Global Bond and Monthly Income Plus Funds.

What is the Fund's investment objective and investment policy?

The Fund aims to achieve a high level of overall return, with relative security of capital. It intends to invest primarily in fixed interest securities. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions as detailed in Appendix 2 of the most recent Full Prospectus, although the Fund will not invest in any instrument which gives rise to a stamp duty liability.

What risks are associated with the Fund?

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. Over time, inflation may erode the value of investments.

The solvency of organisations with whom the Fund invests cannot be guaranteed and may adversely affect performance.

The Fund has the ability to invest more than 35% of the value in Government and public securities.

The Fund's performance may be adversely affected by variations in the strength of world currencies or if Sterling strengthens against those currencies.

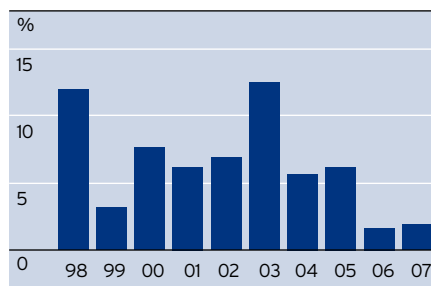
Details of all risks mentioned can be found in the Full Prospectus.

When was the Fund launched?

24 July 1995.

How has the Fund performed?

10 year discrete calendar year performance % return.



Past performance is not a guide to future returns.

Cumulative performance return

% Return over 10 years 81.11%

The Fund's performance details are calculated as at 31 December 2007 on a mid price basis, inclusive of net reinvested income and do not include subscription charges. Source: Lipper.

What is the profile of a typical investor?

The Fund is designed for retail clients with an investment horizon of at least five to ten years. We always recommend that investors seek professional advice before making any investment decisions.

What is the Portfolio Turnover Rate (PTR) for the Fund?

256.43%* for the 12 months ending 30 April 2006.

The PTR is an annual measure of a fund's trading activity, based on a percentage of the portfolio value that has been transacted.

What is the effect of the Fund's charges?

To show the effect of charges and expenses on the Fund, we have taken two examples: a lump sum investment of £1000 and a monthly savings investment of £100. We have deducted the relevant sales charge and annual management charge. Other fund expenses which are based on the most recent Annual Short Report available on 28 February 2007 are also deducted. Our calculations are based on regulations which specify that the assumed rate of growth is 5% a year.

You should be aware that the figures in the table are not guaranteed and only show what you might get back based on an assumed standardised growth rate. You could get back more or less than this. All fund managers use the same assumed standardised rates of growth for these tables but their charges and expenses will vary.

Income shares - lump sum; and Accumulation shares - monthly savings

At end of year	Investment to date £		Effect of deductions to date £		Income to date £	What you might get back (6%) £	
	Lump sum	Monthly savings	Lump sum	Monthly savings	Lump sum	Lump sum	Monthly savings
1	1000	1200	63	68	34	951	1160
3		3600	93	259	104	953	3620
5		6000	125	531	173	956	6270
10		12000	223	1650	348	962	13800

The table shows that over 10 years the effect of the total charges and expenses could amount to £223 for lump sum investment and £1650 for monthly savings. This would have the same effect as bringing investment growth from 5% a year down to 3.2% for lump sum investment and from 5% a year down to 2.8% for monthly savings. There is no discount applied to ICVCs.

The formula used to calculate the PTR is

$$\frac{(\text{Purchase of securities} + \text{sales of securities}) - (\text{Subscriptions of shares} + \text{redemptions of shares})}{\text{Average fund value over 12 months}} \times 100 = \text{PTR}$$

How much can I invest?

Minimum initial lump sum investment of £500 per fund; minimum additional lump sum investment of £100 per fund; minimum monthly savings amount of £20 per fund. There is no maximum investment level.

What are the fees and expenses for the Fund?

The only charges paid directly by investors are: Initial (sales) charge: 5% Annual management charge: 1% The Total Expense Ratios (TERs) for the Fund are: 1.14%* (average over the 12 months ending 30 April 2006 - used to calculate the effect of charges table below). 1.19% (as at 31 December 2006). The TER shows the annual operating expenses of the scheme expressed as a percentage of average net assets - it does not include initial charges or transaction expenses. All European funds highlight the TER to help you compare the annual operating expenses of different schemes. The TER includes the annual management charge and also the following charges which are deducted directly from the Fund: Registration Fee, Depositary Fee, Custody Fee, Audit Fee, FSA Fee, Price publication Fee and Report production, less: VAT recoverable where applicable.

* Annual TER and PTR figures are displayed on our website.