

# Invesco Emerging Markets All Cap Fund<sup>®</sup>

Emerging markets

Mutual Fund Retail Share Classes  
Data as of Sept. 30, 2021



## Investment objective

The fund seeks long-term growth of capital.

## Portfolio management

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## Fund facts

Nasdaq	A: GTDDX C: GTDCX Y: GTDYX R6: GTDFX R5: GTDIX
Total Net Assets	\$2,596,764,770
Total Number of Holdings	56
Annual Turnover (as of 10/31/20)	33%
Distribution Frequency	Annually

## Top 10 holdings (% of total net assets)

Samsung Electronics	4.94
Yandex 'A'	4.58
Taiwan Semiconductor	4.42
Sberbank of Russia Pfc	4.18
Yum China	3.98
China Mengniu Dairy	3.40
Tencent	3.38
JD.com ADR	2.78
Richter Gedeon	2.68
HDFC Bank ADR	2.45

Holdings are subject to change and are not buy/sell recommendations.

## Expense ratios

	% net	% total
Class A Shares	1.38	1.39
Class C Shares	2.13	2.14
Class Y Shares	1.13	1.14

Per the current prospectus

Net = Total annual operating expenses less any contractual fee waivers and/or expense reimbursements by the adviser in effect through at least June 30, 2022. See current prospectus for more information.

## Statistics

Fund vs. Index	3 years	5 years
Alpha (%)	3.26	-0.41
Beta	0.96	0.96
Up Capture (%)	96.52	91.22
Down Capture (%)	87.50	95.25
	<b>fund</b>	<b>index</b>
3-Year Standard Deviation	19.58	19.40

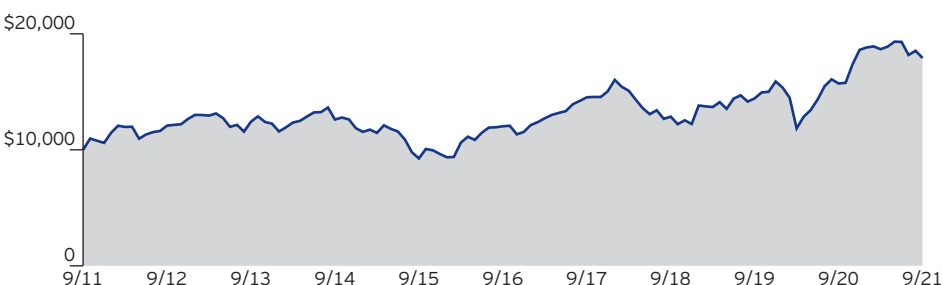
Source: StyleADVISOR; based on Class A shares and fund's style-specific index

An all-cap, long-term investment strategy that seeks exposure to high-quality emerging market growth opportunities.

## Performance of a \$10,000 investment

Class A shares at NAV (Sept. 30, 2011 - Sept. 30, 2021)

■ Invesco Emerging Markets All Cap Fund - \$17,915



## Investment results

Average annual total returns (%) as of Sept. 30, 2021

	Class A Shares		Class C Shares		Class Y Shares	Style-Specific Index
	Inception: 01/11/94		Inception: 03/01/99		Inception: 10/03/08	
Period	Max Load 5.50%	NAV	Max CDSC 1.00%	NAV	NAV	MSCI Emerging Markets Index
Inception	5.50	5.71	9.20	9.20	7.82	-
10 Years	5.41	6.00	5.37	5.37	6.27	6.09
5 Years	7.07	8.29	7.49	7.49	8.56	9.23
3 Years	9.59	11.68	10.84	10.84	11.95	8.58
1 Year	7.69	13.97	12.12	13.12	14.24	18.20
Quarter	-12.29	-7.19	-8.29	-7.37	-7.14	-8.09

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](https://www.invesco.com/performance) for the most recent month-end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Investment return and principal value will vary, and you may have a gain or a loss when you sell shares. No contingent deferred sales charge (CDSC) will be imposed on redemptions of Class C shares following one year from the date shares were purchased. Performance shown at NAV does not include applicable CDSC or front-end sales charges, which would have reduced the performance. Class Y shares have no sales charge; therefore, performance is at NAV. On Oct. 31, 1997, the fund reorganized from a closed-end fund to an open-end fund. Returns through that date are the closed-end fund's historical performance. Returns since that date are those of the open-end fund. Fees and expenses of the open-end fund differ from those of the closed-end fund. Returns less than one year are cumulative; all others are annualized. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had the adviser not waived fees and/or reimbursed expenses currently or in the past, returns would have been lower. See current prospectus for more information. Index returns do not reflect any fees, expenses, or sales charges.

Index source: FactSet Research Systems Inc.

## Calendar year total returns (%)

Class A shares at NAV

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
	-11.34	19.52	-3.22	-3.26	-18.69	19.75	30.34	-18.75	29.97	17.14	-3.77

■ Effective September 30, 2020, the Invesco Developing Markets Fund was renamed Invesco Emerging Markets All Cap Fund. Please see the prospectus for additional information.

Class Y shares are available only to certain investors. See the prospectus for more information.

The fund holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and service mark of MSCI Inc. and Standard & Poor's.

1 The fund holds 1.62% in Sberbank common shares and 3.98% in Sberbank preferred shares, for a total of 5.60%. The MSCI Emerging Markets Index (ND) is an unmanaged index considered representative of stocks of developing countries. The index is computed using the net return, which withholds applicable taxes for non-residents investors. An investment cannot be made directly in an index.

**Alpha** (cash adjusted) is a measure of performance on a risk-adjusted basis. **Beta** (cash adjusted) is a measure of relative risk and the slope of regression. The **up and down capture** measures how well a manager was able to replicate or improve on periods of positive benchmark returns and how severely the manager was affected by periods of negative benchmark returns. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations. **Other Markets Exposure** includes frontier/pre-emerging and uncategorized markets.

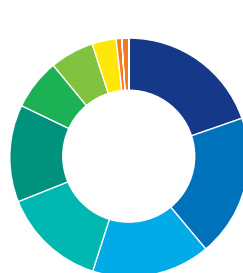
Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency

Top countries	(% of total net assets)
China	24.14
Russia	16.08
Mexico	10.05
Brazil	9.01
South Korea	7.21
Taiwan	4.42
Indonesia	4.15
Philippines	3.45
India	3.41
Hungary	2.68

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Asset mix (%)	
Intl Common Stock	94.25
Cash	5.50
Other	0.25
Dom Common Stock	0.00

## Equity sector breakdown (% of total net assets)



Financials	18.53
Consumer Discretionary	18.12
Consumer Staples	15.10
Communication Services	13.22
Information Technology	12.39
Health Care	6.50
Industrials	5.61
Real Estate	3.08
Energy	1.64
Materials	0.00
Utilities	0.00

Geographic diversification	(% of total net assets)
<b>Region</b>	
Europe	22.38
Asia	49.18
Latin America	19.01
Africa/Middle East	3.62
North America	0.00
<b>Market</b>	
Developed Market Exposure	2.74
Emerging Markets Exposure	89.24
Other Markets Exposure	2.21

## About risk

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty and management risks. An investment in a derivative could lose more than the cash amount invested.

The risks of investing in securities of foreign issuers, including emerging markets, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile.

Stocks of small and mid-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

The fund is subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the fund.

*Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their advisors for a prospectus/summary prospectus or visit [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus).*

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

Note: Not all products available at all firms. Financial professionals, please contact your home office.

All data provided by Invesco unless otherwise noted.