

# Invesco Asia Pacific Growth Fund

## Emerging markets

## Mutual Fund Retirement Share Classes

Data as of Sept. 30, 2021



### Investment objective

The fund seeks long-term growth of capital.

### Portfolio management

Steve Cao, Brent Bates, Mark Jason

### Fund facts

Nasdaq	A: ASIAX C: ASICX Y: ASIYX R6: ASISX
Total Net Assets	\$702,467,086
Total Number of Holdings	40
Annual Turnover (as of 10/31/20)	27%
Distribution Frequency	Annually

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

Broadcom	5.99
Samsung Electronics	5.67
Taiwan Semiconductor	4.97
Yum China	4.96
China Mengniu Dairy	4.80
Tencent	4.34
HDfC Bank ADR	3.30
JD.com ADR	3.29
Tongcheng-Elong	3.22
Swire Properties	3.18

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

Expense ratios	% net	% total
Class A Shares	1.46	1.47
Class Y Shares	1.21	1.22
Class R6 Shares	1.01	1.02

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 (%)	1.15	-0.38
Beta	0.87	0.85
Up Capture (%)	84.28	78.10
Down Capture (%)	85.00	83.73
	<b>fund</b>	<b>index</b>
3-Year Standard Deviation	16.75	18.81

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 growth opportunities in the Asia Pacific region, excluding Japan.

### Investment results

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

	Class A Shares Inception: 11/03/97	Class Y Shares Inception: 10/03/08	Class R6 Shares Inception: 04/04/17	Style-Specific Index
				<b>MSCI AC Asia Pacific Ex-Japan Index</b>
<b>Period</b>	<b>NAV</b>	<b>NAV</b>	<b>NAV</b>	
Inception	8.97	10.98	-	-
10 Years	9.10	9.38	9.31	8.25
5 Years	8.17	8.43	8.58	9.86
3 Years	9.47	9.75	9.95	9.17
1 Year	7.12	7.37	7.56	16.59
Quarter	-8.29	-8.24	-8.22	-8.41

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. Class A shares at NAV are available only to certain investors and have no sales charge; therefore, performance is at NAV. Class Y shares have no sales charge; therefore, performance is at NAV. Returns less than one year are cumulative; all others are annualized. Performance shown prior to the inception date of Class R6 shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. Class R6 shares have no sales charge; therefore, performance is at NAV. 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
	-7.18	25.29	4.01	7.41	-7.28	7.48	29.06	-11.42	18.99	25.72	-7.11

Class A shares at NAV and Class Y shares are available only to certain investors. Class R6 shares are primarily intended for retirement plans that meet certain standards and for institutional investors. See the prospectus for more information.

Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss.

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.

**Please keep in mind that high, double-digit returns are highly unusual and cannot be sustained.**

The MSCI All Country (AC) Asia Pacific ex-Japan Index is an unmanaged index considered representative of Asia Pacific region stock markets, excluding Japan. An investment cannot be made directly in an index.

**12-month forward and trailing P/E** are calculated using weighted harmonic averaging, which helps avoid extreme results that may occur due to small relative numbers in the denominator. It doesn't exclude extreme values; instead, it reduces the effect of outliers on the aggregate calculation. The **price/book ratio** is the market price of a stock divided by the book value per share. **Return on equity (ROE)** is net income divided by net worth. The **median 12-Month Fwd. Growth Rate** is the percent change between the next twelve months' mean EPS estimate and the previous twelve months' actuals. The **three-year EPS growth rate** is a weighted average of each stock's growth rate in earnings per share (EPS). EPS is total earnings divided by the number of shares outstanding. The **five-year dividend growth rate** is the weighted average of each stock's annualized percentage rate of growth in dividend yield over five years. The three-year EPS and five-year dividend growth rates are not forecasts of fund performance. **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	33.04
South Korea	8.86
Indonesia	8.70
United States	8.35
Philippines	5.22
Taiwan	4.97
India	4.41
Hong Kong	3.92
Singapore	3.81
Malaysia	2.95
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Asset mix (%)	
Dom Common Stock	8.35
Intl Common Stock	85.51
Cash	5.92
Other	0.22

Geographic diversification	(% of total net assets)
<b>Region</b>	
Europe	0.00
Asia	85.42
Latin America	0.00
Africa/Middle East	0.00
North America	8.31
<b>Market</b>	
Developed Market Exposure	19.21
Emerging Markets Exposure	72.10
Other Markets Exposure	2.43

Valuation statistics	fund	index
12-Month Forward P/E	15.63	13.91
12-Month Trailing P/E	12.12	16.32
Price/Book (Wtd. Har. Avg.)	2.48	2.14
1-Year ROE (Wtd. Avg.)	17.58	14.27
12-Month Fwd. Growth Rate (Wtd. Avg.) (%)	14.25	19.27
3-Year EPS Growth Rate (Wtd. Avg.) (%)	7.59	11.87
5-Year Dividend Growth Rate (Wtd. Avg.) (%)	16.14	12.23
Weighted Average Market Cap (\$MM)	128,491	123,407
Weighted Median Market Cap (\$MM)	25,441	36,540

Source: FactSet Research Systems Inc.

Equity sector breakdown	(% of total net assets)
Information Technology	19.97
Consumer Discretionary	17.50
Consumer Staples	14.65
Real Estate	12.47
Financials	12.02
Communication Services	8.10
Industrials	3.52
Health Care	3.17
Materials	2.35
Energy	0.00
Utilities	0.00

#### About risk

To the extent the fund invests a greater amount in any one sector or industry, there is increased risk to the fund if conditions adversely affect that sector or industry.

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.

The performance of an investment concentrated in issuers of a certain region or country is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified funds.

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.