

# Invesco International Equity Fund

A: QIVAX | R6: QIVIX | Y: QIVYX

## Why invest in this fund

- 1 Style agnostic.**  
The fund seeks to provide exposure to both high-quality growth and value stocks.
- 2 Focus on structural growth trends.**  
We use a bottom-up approach to find companies we believe are best positioned to benefit from long-term demographic and economic shifts.
- 3 Long-term, Independent thinking.**  
We build a long-term core portfolio that is differentiated from its benchmark.

## Top issuers

(% of total net assets)

Societe Generale SA	2.40
Sekisui House Ltd	2.35
Carlsberg AS	2.27
Novo Nordisk A/S	2.14
Dr Ing hc F Porsche AG	2.13
Lloyds Banking Group PLC	1.89
Vinci SA	1.86
Swedish Match AB	1.83
Air Liquide SA	1.81
Inpex Corp	1.81

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

## Portfolio characteristics

Total number of holdings	83
Weighted avg mkt cap	\$45,984 million

## Asset mix

Intl Common Stock	74.84
Dom Common Stock	2.92
Other	2.54
Cash	19.69

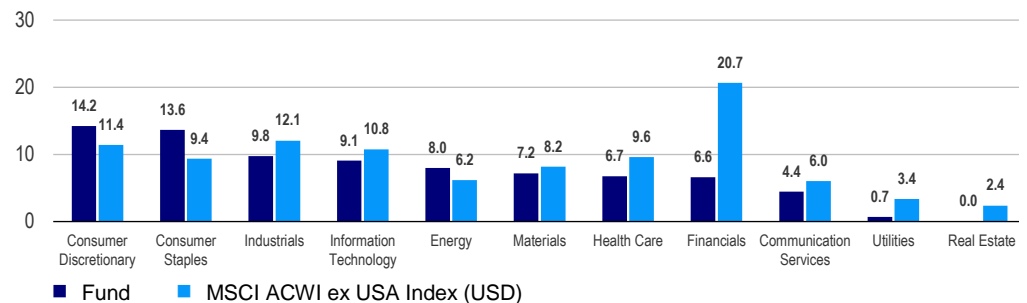
## What this fund does

The fund seeks to invest in companies outside the US that are well-positioned to benefit from long-term structural growth themes fueled by the forces of Mass Affluence, New Technology, Restructuring, and Aging (MANTRA).

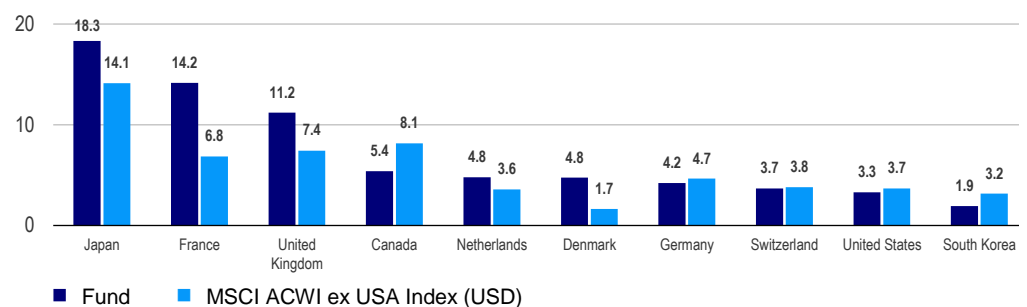
## Fund overview (as of 09/30/22)

Fund objective	The fund seeks capital appreciation.
Total net assets	\$830.25 million
Distribution frequency	Yearly
Morningstar category	Foreign Large Blend
Portfolio managers	James Ayer
Annual turnover (as of 10/31/21)	98%

## Sector breakdown (% of total net assets)



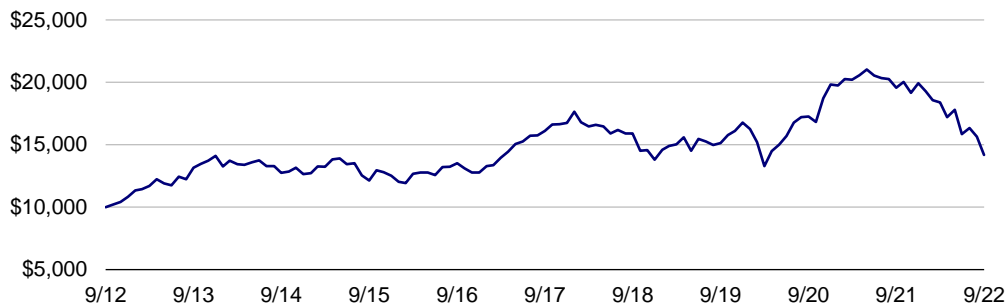
## Top countries (% of total net assets)



## Performance of a \$10,000 investment (\$)

Class A shares at NAV (September 30, 2012 – September 30, 2022)

■ Invesco International Equity Fund Class A at NAV: \$14,179



### Fund statistics fund vs. index

	3 years	5 years
Alpha (%)	-0.72	-1.77
Beta	0.96	0.96
R-squared	0.94	0.94
Sharpe ratio	-0.15	-0.22
Tracking error	4.64	4.14
Up capture (%)	95.70	89.70
Down capture (%)	99.76	100.81
	<b>Fund</b>	<b>Index</b>
3-Year standard deviation	18.25	18.48

### Expense ratios

	% net	% total
Class A	1.24	1.24
Class R6	0.81	0.81
Class Y	0.99	0.99

Per the current prospectus.

### Standardized performance (%) as of September 30, 2022

		YTD	3 month	1 Year	3 Year	5 Year	10 Year	Since Inception
Class A shares inception: 07/02/90	NAV	-28.86	-10.59	-27.57	-2.16	-2.53	3.55	5.29
	<b>Max. Load 5.5%</b>	-32.76	-15.51	-31.55	-3.99	-3.63	2.97	5.11
Class R6 shares inception: 03/28/13	NAV	-28.64	-10.53	-27.30	-1.74	-2.12	-	2.49
Class Y shares inception: 11/13/08	NAV	-28.70	-10.53	-27.35	-1.80	-2.18	3.86	6.17
MSCI ACWI ex USA Index (USD)		-26.50	-9.91	-25.17	-1.52	-0.81	3.01	-
Total return ranking vs. Morningstar Foreign Large Blend category (Class A shares at NAV)		-	-	76% (549 of 750)	63% (441 of 701)	86% (519 of 613)	36% (141 of 422)	-

### Calendar year total returns (%)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Class A shares at NAV	22.95	30.29	-10.26	-0.96	1.90	31.09	-17.59	21.69	18.12	0.50
MSCI ACWI ex USA Index (USD)	16.83	15.29	-3.87	-5.66	4.50	27.19	-14.20	21.51	10.65	7.82

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com](https://www.invesco.com) 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 so that you may have a gain or a loss when you sell shares. Returns less than one year are cumulative; all others are annualized. As the result of a reorganization on May 24, 2019, the returns of the fund for periods on or prior to May 24, 2019 reflect performance of the Oppenheimer predecessor fund. Share class returns will differ from the predecessor fund due to a change in expenses and sales charges. Index source: RIMES Technologies Corp. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower. Performance shown at NAV does not include the applicable front-end sales charge, which would have reduced the performance.

Class Y and R6 shares have no sales charge; therefore, performance is at NAV. Class Y shares are available only to certain investors. Class R6 shares are closed to most investors. Please see the prospectus for more details.

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

The MSCI All Country (AC) World Ex-U.S. Index is an index considered representative of developed and emerging market stock markets, excluding the US. The index is computed using the net return, which withholds applicable taxes for non-resident investors. An investment cannot be made directly in an index.

## **About Risk**

Stock and other equity securities values fluctuate in response to activities specific to the company as well as general market, economic and political conditions.

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.

Stocks of small and medium-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.

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.

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.

**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. **R-squared** is the percentage of a fund or security's movements that can be explained by movements in a benchmark index. **Sharpe Ratio** is a risk-adjusted measure calculated using standard deviation and excess return to determine reward per unit of risk. A higher Sharpe ratio indicates better risk-adjusted performance. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations. **Tracking Error** is defined as the expected standard deviation of a portfolio's excess return over the benchmark index return. 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.

## **Morningstar**

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Past performance is no guarantee of future results. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. For factsheets that display Morningstar Star Ratings; Ratings are calculated for funds with at least a three year history. The overall rating is derived from a weighted average of three-, five- and 10- year rating metrics, as applicable, excluding sales charges and including fees and expenses. Had fees not been waived and/or expenses reimbursed currently or in the past, the Morningstar rating would have been lower. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of fund in a category receive five stars, the next 22.5% four stars, the next 35% three stars, the next 22.5% two stars and the bottom 10% one star. Ratings for other share classes may differ due to different performance characteristics.

**Before investing, consider the Fund's investment objectives, risks, charges and expenses. Visit [invesco.com/fundprospectus](https://www.invesco.com/fundprospectus) for a prospectus/summary prospectus containing this information. Read it carefully before investing.**