

Invesco Developing Markets Fund

Emerging markets

Mutual Fund Retail Share Classes
Data as of Sept. 30, 2019



Investment objective

The fund seeks long-term growth of capital.

Portfolio management

Steve Cao, Borge Endresen, Brent Bates, Mark Jason

Fund facts

Nasdaq	A: GTDDX C: GTDCX Y: GTDYX R6: GTDFX R5: GTDIX
Total Net Assets	\$2,145,086,823
Total Number of Holdings	54
Annual Turnover (as of 10/31/18)	20%
Distribution Frequency	Annually

Top 10 holdings (% of total net assets)

Sberbank of Russia	3.93
Taiwan Semiconductor	3.40
Samsung Electronics	3.34
Ambev	3.21
Telkom Indonesia	3.12
Bank Central Asia	3.08
Sunny Optical Technology	2.90
Bank Mandiri Persero	2.83
Yum China	2.80
Yandex	2.75

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

Expense ratios

	% net	% total
Class A Shares	1.41	1.42
Class C Shares	2.16	2.17
Class Y Shares	1.16	1.17

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, 2020. See current prospectus for more information.

Statistics

Fund vs. Index	3 years	5 years
Alpha (%)	0.82	0.61
Beta	0.90	0.92
Up Capture (%)	90.35	90.98
Down Capture (%)	89.39	91.54
	fund	index
3-Year Standard Deviation	14.14	14.04

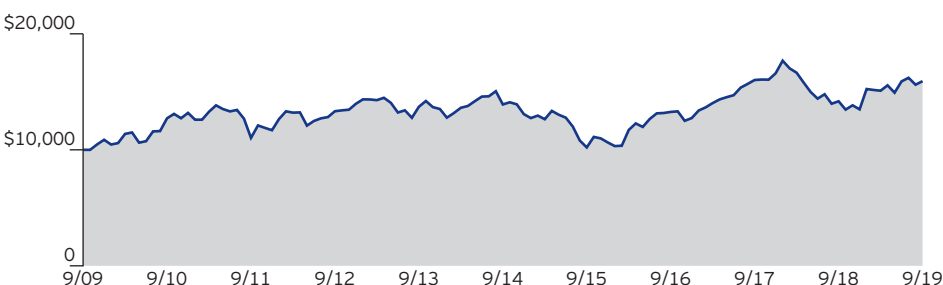
Source: StyleADVISOR; based on Class A shares and fund's style-specific index

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, 2009 - Sept. 30, 2019)

■ Invesco Developing Markets Fund - \$15,918



Investment results

Average annual total returns (%) as of Sept. 30, 2019

Period	Class A Shares		Class C Shares		Class Y Shares	Style-Specific Index
	Inception: 01/11/94	NAV	Inception: 03/01/99	NAV	Inception: 10/03/08	
	Max Load 5.50%		Max CDSC 1.00%			MSCI Emerging Markets Index
Inception	5.05	5.28	8.91	8.91	7.14	-
10 Years	4.17	4.76	3.98	3.98	5.02	3.37
5 Years	1.58	2.73	1.97	1.97	2.99	2.33
3 Years	4.28	6.27	5.48	5.48	6.54	5.97
1 Year	6.04	12.21	10.36	11.36	12.51	-2.02
Quarter	-5.40	0.11	-1.09	-0.09	0.20	-4.25

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit 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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
	83.52	21.33	-11.34	19.52	-3.22	-3.26	-18.69	19.75	30.34	-18.75	18.04

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.

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.

**Overall Morningstar rating™
(Class A shares as of Sept. 30, 2019)**



Ratings are based on a risk-adjusted return measure that accounts for variation in a fund's monthly performance, placing more emphasis on downward variations and rewarding consistent performance. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. 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. Class A shares received 4 stars for the overall, 4 stars for the three years, 4 stars for the five years and 4 stars for the 10 years. The fund was rated among 701, 701, 569 and 243 funds within the Morningstar Diversified Emerging Markets Category for the overall period, three, five and 10 years, respectively.

Source: ©2019 Morningstar Inc. All rights reserved. The information contained herein is proprietary to Morningstar and/or its content providers. It may not be copied or distributed and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. Ratings are as of the most recent quarter end and are subject to change every month. The top 10% of funds 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.

Top countries	(% of total net assets)
China	18.60
Brazil	15.16
Russia	10.60
Mexico	10.49
Indonesia	9.03
South Korea	4.19
Turkey	4.16
Taiwan	3.40
Macau	1.98
Peru	1.92

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

Asset mix (%)	
Intl Common Stock	92.27
Cash	7.72
Other	0.01

A negative in Cash or Other, as of the date shown, is normally due to fund activity that has accrued or is pending settlement.

Morningstar rankings

Class A shares vs. Morningstar Diversified Emerging Markets Category

1 Year	1% (10 of 839)
3 Years	31% (233 of 701)
5 Years	31% (191 of 569)
10 Years	23% (57 of 243)

Source: Morningstar Inc. Morningstar rankings are based on total return, excluding sales charges and including fees and expenses versus all funds in the Morningstar category. Open-end mutual funds and exchange-traded funds are considered a single population for comparison purposes. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

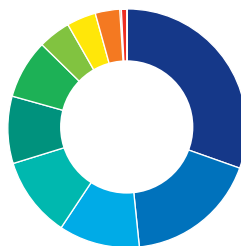
Lipper rankings

Class A Shares vs. Lipper Emerging Markets Funds Category

1 Year	3% (17 of 788)
3 Years	36% (234 of 664)
5 Years	36% (192 of 540)
10 Years	26% (62 of 246)

Source: Lipper Inc. Lipper fund percentile rankings are based on total returns, excluding sales charges and including fees and expenses, and are versus all funds in the Lipper category. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had fees not been waived and/or expenses reimbursed currently or in the past, the ranking would have been lower.

Equity sector breakdown (% of total net assets)



Financials	28.03
Consumer Staples	16.54
Consumer Discretionary	10.10
Information Technology	10.04
Communication Services	8.39
Industrials	7.38
Health Care	4.04
Real Estate	3.65
Energy	3.25
Materials	0.72
Utilities	0.00

Geographic diversification (% of total net assets)

Region	
Europe	19.19
Asia	42.95
Latin America	29.88
Africa/Middle East	4.11
North America	0.00
Market	
Developed Market Exposure	2.28
Emerging Markets Exposure	86.67
Other Markets Exposure	5.08

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.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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.

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. Advisors, please contact your home office.

All data provided by Invesco unless otherwise noted.