

# Invesco International Diversified Fund

A: OIDAX | R6: OIDIX | Y: OIDYX

## Why invest in this fund

- 1 Enhanced diversification.**  
The fund provides investors diversification across investment styles, market capitalizations, and regions.
- 2 One-stop solution.**  
The fund packages four world-class strategies as a single solution, leading to an attractive balance between risk and reward.
- 3 Consistency.**  
The fund employs a consistent philosophy and process while seeking capital appreciation and strong risk-adjusted returns.

## Top issuers

(% of total net assets)

|   |      |
|---|------|
| Taiwan Semiconductor Manufacturing Co Ltd | 2.96 |
| Novo Nordisk A/S                          | 2.12 |
| Samsung Electronics Co Ltd                | 1.78 |
| ASML Holding NV                           | 1.43 |
| LVMH Moët Hennessy Louis Vuitton SE       | 1.43 |
| HDFC Bank Ltd                             | 1.33 |
| Wal-Mart de Mexico SAB de CV              | 1.32 |
| Grupo Mexico SAB de CV                    | 1.21 |
| Kotak Mahindra Bank Ltd                   | 1.08 |
| ICON PLC                                  | 1.05 |

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

## Portfolio characteristics

|                          |                  |
|--------------------------|------------------|
| Total number of holdings | 318              |
| Weighted avg mkt cap     | \$93,326 million |

## Asset mix

|                   |       |
|-------------------|-------|
| Intl Common Stock | 90.75 |
| Dom Common Stock  | 5.03  |
| Other             | 2.24  |
| Cash              | 1.98  |

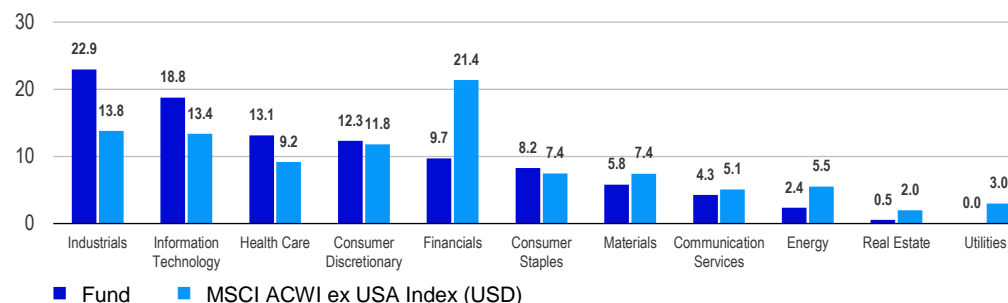
## What this fund does

The fund is a fund-of-funds product that primarily invests in other underlying mutual funds and is designed to be a one-stop solution for investors seeking broad international equity exposure and attractive risk-adjusted returns.

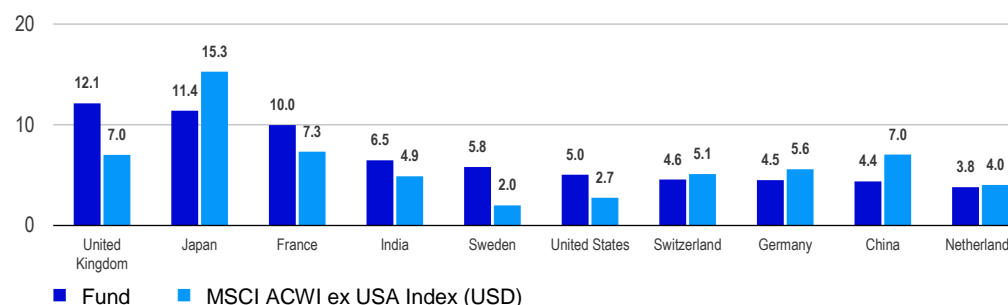
## Fund overview (as of 03/31/24)

|                                  |                                      |
|----------------------------------|--------------------------------------|
| Fund objective                   | The fund seeks capital appreciation. |
| Total net assets                 | \$2,054.34 million                   |
| Distribution frequency           | Yearly                               |
| Morningstar category             | Foreign Large Growth                 |
| Portfolio managers               | George Evans, Robert Dunphy          |
| Annual turnover (as of 12/31/23) | 7%                                   |

## Sector breakdown (% of total net assets)



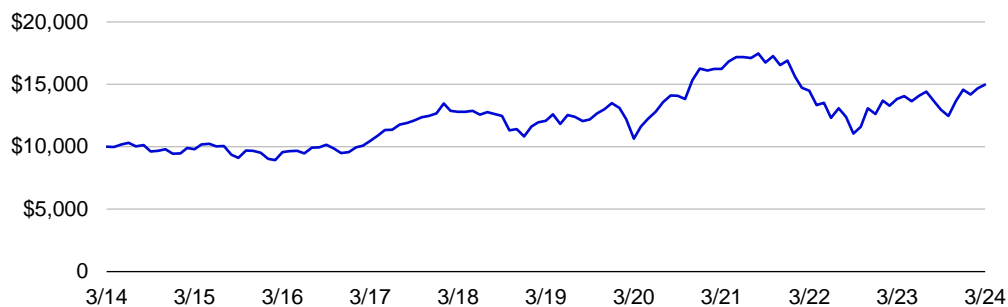
## Top countries (% of total net assets)



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

Class A shares at NAV (March 31, 2014 – March 31, 2024)

■ Invesco International Diversified Fund Class A at NAV: \$14,985



### Fund statistics fund vs. index

|                           | 3 years | 5 years |
|---------------------------|---------|---------|
| Alpha (%)                 | -4.12   | -1.43   |
| Beta                      | 1.11    | 1.03    |
| R-squared                 | 0.92    | 0.93    |
| Sharpe ratio              | -0.28   | 0.13    |
| Tracking error            | 5.51    | 5.16    |
| Up capture (%)            | 107.19  | 106.73  |
| Down capture (%)          | 116.95  | 106.02  |
|                           | Fund    | Index   |
| 3-Year standard deviation | 18.93   | 16.42   |

### Expense ratios

|          | % net | % total |
|----------|-------|---------|
| Class A  | 1.27  | 1.27    |
| Class R6 | 0.87  | 0.87    |
| Class Y  | 1.02  | 1.02    |

Per the current prospectus.

### Standardized performance (%) as of March 31, 2024

|  |                | YTD   | 3 month | 1 Year           | 3 Year           | 5 Year           | 10 Year          | Since Inception |
|--|----------------|-------|---------|------------------|------------------|------------------|------------------|-----------------|
| Class A shares inception: 09/27/05   | NAV            | 2.92  | 2.92    | 8.36             | -2.63            | 4.40             | 4.13             | 5.71            |
|  | Max. Load 5.5% | -2.75 | -2.75   | 2.43             | -4.44            | 3.22             | 3.54             | 5.39            |
| Class R6 shares inception: 08/28/12  | NAV            | 2.96  | 2.96    | 8.75             | -2.25            | 4.80             | 4.55             | 6.83            |
| Class Y shares inception: 09/27/05   | NAV            | 2.92  | 2.92    | 8.61             | -2.39            | 4.67             | 4.39             | 6.01            |
| MSCI ACWI ex USA Index (USD)   |                | 4.69  | 4.69    | 13.26            | 1.94             | 5.97             | 4.25             | -               |
| Total return ranking vs. Morningstar Foreign Large Growth category (Class A shares at NAV) |                | -     | -       | 80% (325 of 407) | 78% (297 of 383) | 88% (289 of 330) | 84% (189 of 226) | -               |

### Calendar year total returns (%)

|                              | 2014  | 2015  | 2016 | 2017  | 2018   | 2019  | 2020  | 2021 | 2022   | 2023  |
|------------------------------|-------|-------|------|-------|--------|-------|-------|------|--------|-------|
| Class A shares at NAV        | -6.26 | 0.67  | 0.63 | 32.40 | -14.61 | 24.60 | 20.56 | 3.89 | -25.32 | 15.43 |
| MSCI ACWI ex USA Index (USD) | -3.87 | -5.66 | 4.50 | 27.19 | -14.20 | 21.51 | 10.65 | 7.82 | -16.00 | 15.62 |

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.

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**

To the extent an investment focuses on securities issued or guaranteed by companies in a particular industry, the investment's performance will depend on the overall condition of those industries, which may be affected by the following factors: the supply of short-term financing, changes in government regulation and interest rates, and overall economy.

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

The fund is subject to the risks of the underlying funds. Market fluctuations may change the target weightings in the underlying funds and certain factors may cause the fund to withdraw its investments therein at a disadvantageous time.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

Many countries in the European Union are susceptible to high economic risks associated with high levels of debt, notably due to investments in sovereign debts of European countries such as Greece, Italy, and Spain.

Junk bonds have greater risk of default or price changes due to changes in the issuer's credit quality. Junk bond values fluctuate more than high quality bonds and can decline significantly over a short time.

The Fund is considered non-diversified and may experience greater volatility than a more diversified investment.

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.**