

Invesco Developing Markets Fund - Class A

Category

Diversified Emerging Mkts

Investment Objective & Strategy

From the investment's prospectus

The investment seeks capital appreciation.

The fund mainly invests in common stocks of issuers in developing and emerging markets throughout the world. Under normal market conditions, it will invest at least 80% of its net assets, plus borrowings for investment purposes, in equity securities of issuers whose principal activities are in a developing market, i.e. are in a developing market or are economically tied to a developing market country. The fund will invest in at least three emerging/developing markets countries.

Past name(s) : Invesco Oppenheimer Developing Markets A.

Volatility and Risk

Volatility as of 12-31-23



Risk Measures as of 12-31-23

	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	19.21	1.10	1.09
3 Yr Beta	1.02	—	1.09

Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Growth Investing, Market/Market Volatility, Convertible Securities, Depositary Receipts, Equity Securities, Industry and Sector Investing, Other, Preferred Stocks, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Warrants, Derivatives, Fixed-Income Securities, Socially Conscious, China Region, Management, Small Cap, Mid-Cap

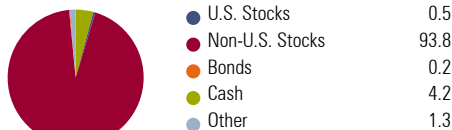
Important Information

Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

Portfolio Analysis

Composition as of 11-30-23



Top 10 Holdings as of 11-30-23

	% Assets
Taiwan Semiconductor Manufacturing Co Ltd	8.50
Kotak Mahindra Bank Ltd	5.40
HDFC Bank Ltd	5.11
Grupo Mexico SAB de CV	5.02
Yum China Holdings Inc	4.54
Tata Consultancy Services Ltd	4.44
Pernod Ricard SA	4.18
H World Group Ltd ADR	4.10
Samsung Electronics Co Ltd	3.90
Tencent Holdings Ltd	3.90

Morningstar Super Sectors as of 11-30-23

	% Fund
Cyclical	46.88
Sensitive	36.17
Defensive	16.94

Operations

Gross Prosp Exp Ratio	1.24% of fund assets
Net Prosp Exp Ratio	1.24% of fund assets
Management Fee	0.76%
12b-1 Fee	0.25%
Other Fee	0.00%
Miscellaneous Fee(s)	0.23%
Fund Inception Date	11-18-96
Total Fund Assets (\$mil)	23,267.0
Annual Turnover Ratio %	25.00
Fund Family Name	Invesco

Notes

Morningstar Style Box™ as of 11-30-23

Value	Blend	Growth		% Mkt Cap
		Large	Giant	79.08
		Mid	Large	17.73
		Small	Medium	2.97
			Small	0.19
			Micro	0.02

Morningstar World Regions as of 11-30-23

	% Fund
Americas	22.02
North America	0.49
Latin America	21.53
Greater Europe	15.16
United Kingdom	0.51
Europe Developed	13.28
Europe Emerging	0.59
Africa/Middle East	0.77
Greater Asia	62.83
Japan	1.01
Australasia	0.00
Asia Developed	18.95
Asia Emerging	42.86

Waiver Data	Type	Exp. Date	%
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Portfolio Manager(s)

Justin Leverenz, CFA. Since 2007.

Advisor	Invesco Advisers, Inc.
Subadvisor	—