

# Invesco Developing Markets R6

ODVIX

Release date: 12-31-23

**Morningstar Category:**  
Diversified Emerging Mkts

**Overall Morningstar Rating:**  
★★

**Standard Index: MSCI ACWI Ex USA NR USD**  
**Category Index: MSCI Emerging Markets NR USD**

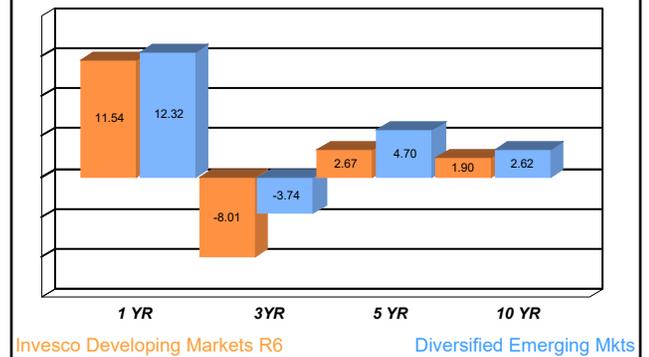
The investment seeks capital appreciation.

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.

## RISK AND RETURN

|                | 1 Year | 3 Year    | 5 Year    | 10 Year   |
|----------------|--------|-----------|-----------|-----------|
| Total Return   | 11.54  | -8.01     | 2.67      | 1.90      |
| Cat Avg Return | 12.32  | -3.74     | 4.70      | 2.62      |
| MStar Rating   | --     | ★★        | ★★        | ★★        |
| MStar Risk     | --     | Above Avg | Average   | Average   |
| MStar Return   | --     | Below Avg | Below Avg | Below Avg |
| Std Deviation  | 17.53  | 19.21     | 19.91     | 17.33     |
| Sharpe Ratio   | 0.40   | -0.48     | 0.13      | 0.12      |
| % Rank Cat     | 49     | 77        | 81        | 71        |

## FUND PERFORMANCE VS. CATEGORY



## PORTFOLIO ANALYSIS 11-30-23

| Sector Weightings        | Stocks %        | Composition %                             | Total Assets: \$23,267.03 mil | Equity Style   | Fixed Income Style  |
|--------------------------|-----------------|---|-------------------------------|--|---|
| <b>Cyclical</b>          | <b>43.94</b>    | Cash 4.23                                 | # of Stock Holdings: 70       | Value <input type="checkbox"/> Blend <input type="checkbox"/> Growth <input checked="" type="checkbox"/> | Short <input type="checkbox"/> Int <input type="checkbox"/> Long <input type="checkbox"/> |
| Basic Materials          | 8.41            | U.S. Stocks 0.46                          | # of Bond Holdings: 1         | <input type="checkbox"/>   | <input type="checkbox"/>  |
| Consumer Cyclical        | 16.40           | Non U.S. Stocks 93.86                     | Total # of Holdings: 97       | <input type="checkbox"/>   | <input type="checkbox"/>  |
| Financial Services       | 17.82           | Bonds 0.20                                | Turnover Ratio: 27%           | <input type="checkbox"/>   | <input type="checkbox"/>  |
| Real Estate              | 1.31            | Other 1.33                                |                               | <input type="checkbox"/>   | <input type="checkbox"/>  |
| <b>Sensitive</b>         | <b>33.91</b>    | <b>Top 10 Holdings</b>                    | <b>% of Net Assets</b>        | Large <input type="checkbox"/>   | High <input type="checkbox"/>   |
| Communication Services   | 8.33            | Taiwan Semiconductor Manufacturing Co Ltd | 8.50                          | MID <input type="checkbox"/>   | Med <input type="checkbox"/>  |
| Energy                   | 2.86            | Kotak Mahindra Bank Ltd                   | 5.40                          | Small <input type="checkbox"/>   | Low <input type="checkbox"/>  |
| Industrials              | 5.35            | HDFC Bank Ltd                             | 5.10                          |  |   |
| Technology               | 17.37           | Grupo Mexico SAB de CV                    | 5.02                          |  |   |
| <b>Defensive</b>         | <b>15.89</b>    | Yum China Holdings Inc                    | 4.53                          |  |   |
| Consumer Defensive       | 11.47           | Tata Consultancy Services Ltd             | 4.44                          |  |   |
| <b>Regional Exposure</b> | <b>Stocks %</b> | Pernod Ricard SA                          | 4.17                          |  |   |
| Healthcare               | 4.42            | H World Group Ltd ADR                     | 4.09                          |  |   |
| Americas                 | 20.64           | Tencent Holdings Ltd                      | 3.90                          |  |   |
| Utilities                | 0.00            |   |                               |  |   |
| Greater Asia             | 58.89           |   |                               |  |   |
| Greater Europe           | 14.20           |   |                               |  |   |
|                          |                 |   |                               |  |   |

| MPT Statistics (MSCI Emerging Markets NR USD) |       |       |       |
|---|-------|-------|-------|
|   | 3 Yr  | 5 Yr  | 10 Yr |
| Alpha   | -2.66 | -0.82 | -0.61 |
| Beta  | 1.02  | 0.99  | 0.96  |
| R-Squared                                     | 86.41 | 90.78 | 90.37 |

## OPERATIONS & EXPENSES

**Fund Family:** Invesco

**Manager/Tenure** Leverenz

16.68

**Prospectus Net Expense Ratio%:** 0.84

**Inception Date:** 12/29/2011 12:00:0

**Fund fact sheet not valid without Disclaimer Page.**

Past performance is no guarantee of future results. Investment return and value of shares will fluctuate, so those shares, when redeemed, may be worth more or less than their original cost. To obtain a Fund prospectus, which contains important information about Fund objectives, investment policies, fees and expenses, contact your INTRUST representative or plan sponsor, or call 1-866-412-9026. Shares of the Fund are not FDIC insured, are not deposits of, or guaranteed by, INTRUST Bank, N.A. and involve investment risk, including possible loss of principal.

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### Morningstar Rating

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return™ measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. Morningstar Rating is for this share class only; other classes may have different performance characteristics.

### ETFs

The Morningstar Rating™ is provided for those exchange-traded funds ("ETFs") with at least a three-year history. Ratings are based on the ETF's Morningstar Risk-Adjusted Return measure which accounts for variation in monthly performance, placing more emphasis on downward variations and rewarding consistent performance. An ETF's risk-adjusted return includes a brokerage commission estimate. This estimate is intended to reflect what an average investor would pay when buying or selling an ETF. PLEASE NOTE, this estimate is subject to change and the actual brokerage commission an investor pays may be higher or lower than this estimate. Morningstar compares each ETF's risk-adjusted return to the open-end mutual fund rating breakpoints for that category. Consistent with the open-end mutual fund ratings, the top 10% of ETFs in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The overall rating for an ETF is based on a weighted average of the time-period ratings (e.g., the ETF's 3, 5, and 10 year rating).. The determination of an ETF's rating does not affect the retail open end mutual fund data published by Morningstar.

### Morningstar Rating for Load-Waived A-Shares

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on how a fund ranks on a Morningstar Risk-Adjusted Return measure against other funds in the same category. This measure takes into account variations in a fund's monthly performance after adjusting for sales loads (except for load-waived A shares) redemption fees, and the risk-free rate, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. The Overall Morningstar Rating for a fund is derived from a weighted average of the ratings for the three-, five- and ten-year (if applicable) time periods. Load- waived A share star ratings do not include any front-end sales load and are intended for those investors who have access to such purchase terms (e.g., plan participants of a defined contribution plan). Not all A share mutual funds for which Morningstar calculates a load-waived A share star rating may actually waive their front-end sales load. Therefore, Morningstar strongly encourages investors to contact their investment professional to determine whether they are eligible to purchase the A share without paying the front load . The Morningstar Rating may differ among share classes of a mutual fund as a result of different sales loads and/or expense structure.

### Morningstar Rating based on Extended Performance

Please note, some of the Morningstar proprietary calculations, including the Morningstar Rating™, are not customarily calculated based on adjusted historical returns. The evaluation of this investment does not affect the retail mutual fund data published by Morningstar . For each retail mutual fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The Overall Morningstar Rating for a retail mutual fund is derived from a weighted average of the performance figures associated with its three-, five- and ten-year (if applicable) Morningstar Rating metrics. This investment's independent Morningstar Rating metric is then compared against the retail mutual fund universe breakpoints to determine its hypothetical rating.

### Morningstar Rating for Separate Accounts

## Disclaimer

The Morningstar Rating for separate accounts, commonly called the star rating, is a measure of a separate account's risk-adjusted return, relative to other separate accounts in the same Morningstar Category. Separate accounts are rated from 1 to 5 stars, with the best performers receiving 5 stars and the worst performers receiving 1 star. Separate accounts are rated for up to three periods (three, five, and 10 years), and ratings are recalculated each quarter. The Morningstar Rating for separate accounts uses an enhanced risk-adjusted return measure, which accounts for all variations in a separate account's monthly performance, with more emphasis on downward variation. Separate accounts are ranked against others in the same category and stars are assigned as follows: Top 10% 5 stars, Next 22.5% 4 stars, Middle 35% 3 stars, Next 22.5% 2 stars, Bottom 10% 1 star. Fees for separate accounts can vary widely and are negotiated between the asset manager, the separate account program sponsor or advisor, and the investor. Morningstar has chosen to employ the AIMR-approved standard of gross-of-fees performance (before fees have been taken out) to compare separate accounts. Net-of-fees calculations often deduct the highest theoretical fees that an investor may pay. The Morningstar Rating uses an enhanced risk-adjusted return measure based on "expected utility theory," which accounts for all variations in a separate account's monthly performance, with more emphasis on downward variation. Morningstar will not calculate ratings for categories or time periods that contain fewer than five separate accounts. Each investor in the same separate account can experience slightly different total returns, because investors have different account preferences and restrictions. Therefore, all separate account performance data is reported to Morningstar as a "composite" of similarly managed portfolios. Separate accounts that do not have ratings can be divided into two groups: those that do not qualify to be rated and those that did not participate. A separate account will not get a Morningstar Rating if: It is less than three years old, the firm is not AIMR-compliant, the category contains fewer than five separate accounts that are eligible for a rating.

### Morningstar Rating for Group Variable Annuities

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### Morningstar Style Box™

The Morningstar Style Box™ reveals a fund's investment strategy. For equity funds the vertical axis shows the market capitalization of the stocks owned and the horizontal axis shows investment style (value, blend or growth). For fixed-income funds the vertical axis shows the average credit quality of the bonds owned, and the horizontal axis shows interest rate sensitivity as measured by a bond's duration (short, intermediate or long).

### Morningstar Ownership Zone™

The Morningstar Ownership Zone™ provides detail about a portfolio's equity investment style by showing the range of stock sizes and styles. A portfolio's Ownership Zone™ is derived by plotting each stock in the fund's portfolio within the proprietary Morningstar Style Box™. The shaded area represents the center 75% of the fund's assets, and it provides an intuitive visual representation of the area of the market in which the fund invests. A "centroid" plot in the middle of the Ownership Zone represents the weighted average of all the fund's holdings. A fund that is concentrated will have a small ownership zone relative to the area of the style box, and broadly diversified fund will have an ownership zone that stretches across many sizes and style. Over a period of time, the shape and location of a fund's ownership zone may vary.