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Invesco International ADR Growth Strategy

As of September 30, 2012



Investment Objective

The Invesco International ADR Growth strategy seeks to create wealth by investing in international companies that are generating sustainable, above average earnings growth not fully reflected in equity valuations.

Manager — Invesco Advisers, Inc. (Invesco)

Location — Houston, TX

Founded — 1978

Style — International Large Cap Growth

Minimum Investment — \$100,000

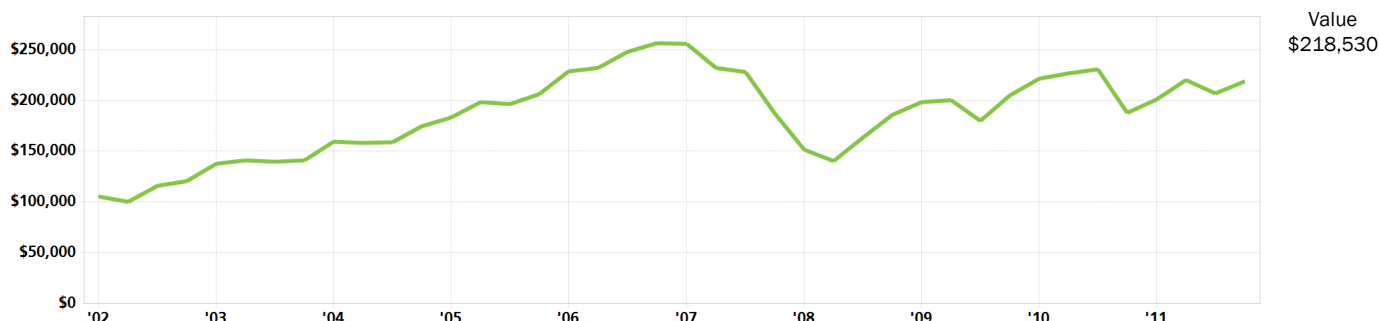
Strategy Code — AMIAG

Style Box

Large Cap			Large Cap Growth
Small Cap			
Value			Growth

Cumulative Performance*

Growth of \$100,000



*The growth of \$100,000 graph is based on a cumulative and average annual total return basis. This growth in value is hypothetical and represents an investment of \$100,000 since 10/01/02. Returns reflect the reinvestment of income, dividends and capital gains, if any, as well as all fees and expenses. Please see the disclosures on the reverse side in the section titled "Performance Returns" for additional important information.

Investment Strategy

The Invesco International ADR Growth team follows a bottom-up stock selection process that combines quantitative and qualitative analysis. This rigorous process provides an objective approach to identifying new investment opportunities. The team's quantitative analysis involves researching each stock on the basis of earnings, quality and valuation. Stocks that rank favorably through the team's quantitative analysis are the focus of their qualitative (fundamental) research. In conducting comprehensive fundamental analysis on a company, the team strives to identify sustainable growth prospects, capable management teams and competitive positioning. The team strives to avoid a stock based on poor earning quality, volatile industry cycles, questionable management track record, lofty valuations or aggressive accounting standards. The team may employ forensic accounting services as a final check on company financial statements and balance sheets.

Management Team

Clas Olsson
Senior Portfolio Manager
Joined firm in 1994
Entered investment industry in 1994

Steve Cao, CFA, * CPA*
Senior Portfolio Manager
Joined firm in 1993
Entered investment industry in 1997

Jason Holzer, CFA*
Senior Portfolio Manager
Joined firm in 1994
Entered investment industry in 1996

Matt Dennis, CFA*
Senior Portfolio Manager
Joined firm in 1994
Entered investment industry in 2000

Mark Jason, CFA*
Portfolio Manager
Joined firm in 1998
Entered investment industry in 2001

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Performance Returns

	QTD	YTD	1 Year	3 Year	5 Year	10 Year
Gross	6.23%	11.00%	19.67%	8.78%	-0.17%	11.36%
Net	5.48%	8.60%	16.26%	5.61%	-3.15%	8.13%
Benchmark	6.40%	10.86%	15.23%	4.68%	-3.88%	8.19%

The composite performance indicated is comprised of (1) The Invesco International ADR Growth Tax-Exempt Composite (previously named the Invesco International ADR Growth Composite) which includes all discretionary, nontaxable, fee-paying wrap accounts patterned after the Invesco International ADR Growth Model Portfolio; from 8/1/01 to present. The composite is managed by Invesco AIM Private Asset Management, Inc.

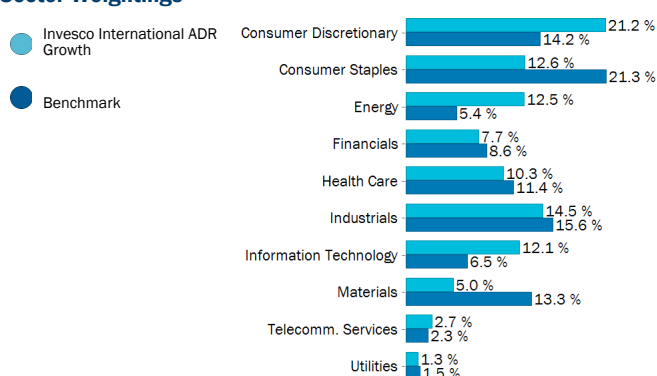
Composite performance is presented both gross and net of the Max Wrap Fee and assumes reinvestment of dividends and other distributions. The Max Wrap Fee is 3%. With respect to gross performance, in some cases, the gross composite performance is shown before the deduction of fees and transaction costs, and in other instances it is shown before the deduction of fees but net of transaction costs. Performance reflected for the current quarter may be preliminary. Returns are annualized for periods of one year or greater. Individual account performance may vary. Past performance is not a guarantee of future results.

Strategy Characteristics†

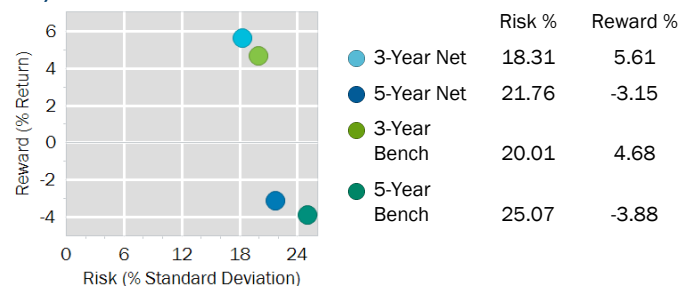
Strategy Characteristics

Number of Holdings	69
Weighted Average Market Cap (\$ billions)	45.8
Weighted Median Market Cap (\$ billions)	31.7
Average Annual Turnover (5 Yr)	23%
Beta (5 Yr)	0.9
P/E (Trailing 12 months)	12.7x
3-5 Year Earnings Growth Rate	18.6%
Current Dividend Yield	3.0%
Standard Deviation (5 Yr Annualized)	21.8%
R-Squared (5 Yr)	97%
Sharpe Ratio (5 Yr)	-0.18
Alpha (5 Yr)	-0.2%

Sector Weightings



Risk/Reward



Top Ten Holdings

Top Ten Holdings	Strategy Weights
SAP AG	2.9%
Compass Group PLC	2.6%
Teva Pharmaceutical Ltd. ADR	2.6%
Imperial Tobacco Group ADR	2.5%
Reed Elsevier PLC	2.5%
BG Group PLC	2.2%
CNOOC Ltd. ADR	2.1%
Grupo Televisa SA ADR	2.1%
Banco Bradesco SA ADR	2.1%
Syngenta AG	2.1%

†**Strategy Characteristics:** The information shown above represents the attributes of the strategy based on the individual securities held. **Alpha** measures nonsystematic return, or the return that can't be attributed to the market. **Beta** measures the risk level of the manager. **Sharpe Ratio** measures excess return per unit of risk. **Standard Deviation** measures the spread of the difference of returns from the average. **Current Dividend Yield** is the ratio of the annual dividend payout to the market price of the stock. The information provided in the **Top Ten Holdings** list should not be considered a recommendation to purchase or sell any particular security and it should not be assumed that any security holding shown was or will be profitable. **Benchmark:** The MSCI Europe Asia Far East Growth Index (MSCI EAFE Growth) is an unmanaged index that is compiled from the constituents of the underlying MSCI Standard Country Index based on growth characteristics. This index may not be similar to your portfolio. The index is not managed and not available for direct investment. **Strategy Risk:** International investing involves increased risk and volatility, not typically associated with domestic investing, due to changes in currency exchange rates, foreign government regulations, differences in auditing and accounting standards, potential political and economic instability, limited liquidity, and volatile prices. The risks of international investing are particularly significant in emerging markets. This material is intended for information purposes only and should not be construed as legal, accounting, tax, investment or other professional advice. The data shown has been derived using currently available data from both internal and third party sources by the Ameriprise Managed Accounts Research Team. All statistics presented are based upon information obtained from sources believed to be reliable but the accuracy of which cannot be guaranteed. Information provided by third parties is deemed to be reliable but may be derived using methodologies or techniques that are proprietary or unique to the third-party source.

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