



## Invesco Tax-Exempt Cash Fund

### Portfolio Holdings

Data as of September 28, 2018

Principal Amount	Market Value (\$)	Name of Issue	CUSIP <sup>1</sup>	Coupon/ Yield (%) <sup>2</sup>	Maturity Date <sup>3</sup>	Final Maturity Date <sup>4</sup>	Associated Issuer	% of Portfolio
<b>Non-Financial Company Commercial Paper</b>								
<b>MUNICIPAL COMMERCIAL PAPER</b>								
550,000	550,000	Georgia (State of) Private Colleges & Universities Authority (Emory University); Series 2018, Tax-Exempt Commercial Paper Notes	74272RFN1	1.79	01/23/2019	01/23/2019	EMORY UNIVERSITY	1.66
500,000	499,960	Houston (City of), Texas; Series 2018 E-2, General Obligation Commercial Paper Notes	44239MLH3	1.72	12/05/2018	12/05/2018	HOUSTON CITY OF	1.51
500,000	499,990	Maryland (State of) Health & Higher Educational Facilities Authority (Johns Hopkins Hospital); Series 2018 B, Commercial Paper Notes	57421VW40	1.50	10/01/2018	10/01/2018	MARYLAND HLTH & HIGHER ED	1.51
425,000	424,979	University of Texas Board of Regents; Series 2018, Revenue Financing System Commercial Paper Notes	91513RU49	1.64	11/01/2018	11/01/2018	UNIVERSITY OF TEXAS SYSTEM	1.28
<b>1,975,000</b>	<b>1,974,929</b>	<b>Municipal Commercial Paper</b>						<b>5.97</b>
<b>1,975,000</b>	<b>1,974,929</b>	<b>Non-Financial Company Commercial Paper Total</b>						<b>5.97</b>

### Variable Rate Demand Note

#### VARIABLE RATE DEMAND NOTE

535,000	535,000	Aledo Independent School District; Series 2006 A, VRD School Building Unlimited Tax GO Bonds (CEP-Texas Permanent School Fund Guarantee Program)	014464NB3	1.60	10/05/2018	10/05/2018	TEXAS PERMANENT SCHOOL FUND PROG (GTY)	1.62
1,100,000	1,100,000	Appleton (City of), Wisconsin (Great Northern Corp.); Series 1999 A, VRD IDR (LOC-Wells Fargo Bank, N.A.)	038115CU3	1.73	10/03/2018	10/05/2018	WELLS FARGO & COMPANY	3.32
115,000	115,000	Atlanta (City of), Georgia Housing Authority (Villages of East Lake Phase II); Series 1999, VRD MFH RB (LOC-Bank of America, N.A.)	047812AA0	1.63	10/05/2018	10/05/2018	BANK OF AMERICA CORP	0.35
650,000	650,000	Atlanta (State of) Georgia Development Authority (Perkins + Will, Inc.); Series 2010, VRD Multimodal Recovery Zone RB (LOC-BMO Harris Bank N.A.)	04780NGD3	1.57	10/05/2018	10/05/2018	BANK OF MONTREAL	1.96
855,000	855,000	Bridgeton (City of), Missouri Industrial Development Authority (Stolze Printing); Series 2010, Variable Rate Demand Revenue Bonds (LOC-FHLB of Chicago)	108461AQ7	1.57	10/05/2018	10/05/2018	FEDERAL HOME LOAN BANKS	2.58
400,000	400,000	Calcasieu (Parish of), Louisiana Public Trust Authority (WPT Corp.); Series 1997, VRD Solid Waste Disposal RB (LOC-Bank of America, N.A.)	128444AB2	1.64	10/05/2018	10/05/2018	BANK OF AMERICA CORP	1.21
410,000	410,000	Casa Grande (City of), Arizona Industrial Development Authority (Quail Gardens Apartments); Series 2001 A, Ref. VRD MFH RB (CEP-FNMA)	147076BE2	1.57	10/05/2018	10/05/2018	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.24
420,000	420,000	Clarksville (City of), Tennessee Public Building Authority (Tennessee Municipal Bond Fund); Series 1994, VRD Pooled Financing RB (LOC-Bank of America, N.A.)	182564AN4	1.62	10/05/2018	10/05/2018	BANK OF AMERICA CORP	1.27
190,000	190,000	Derry (Township of), Pennsylvania Industrial & Commercial Development Authority (GIANT Center); Series 2001, VRD Facility Taxable RB (LOC-PNC Bank, N.A.)	25006MAA0	2.25	10/05/2018	10/05/2018	PNC FINANCIAL SERVICES GROUP INC (THE)	0.57
1,300,000	1,300,000	Emery (County of), Utah (Pacifcorp); Series 1994, Ref. VRD PCR (LOC- Canadian Imperial Bank of Commerce)	291147CE4	1.55	10/05/2018	10/05/2018	CANADIAN IMPERIAL BANK OF COMMERCE	3.93
590,000	590,000	Fayette (County of), Pennsylvania Hospital Authority (Fayette Regional Health System); Series 2007 B, VRD RB (LOC-PNC Bank, N.A.)	312468BP5	1.56	10/05/2018	10/05/2018	PNC FINANCIAL SERVICES GROUP INC (THE)	1.78
940,000	940,000	Franklin (County of), Ohio (OhioHealth Corp.); Series 2009 A, Ref. VRD Hospital Facilities RB	3531867L7	1.56	10/05/2018	10/05/2018	OHIOHEALTH CORP	2.84
600,000	600,000	Georgia (State of) Private Colleges & Universities Authority (Emory University); Series 2005 B-2, VRD RB	74265LSG4	1.49	10/05/2018	10/05/2018	EMORY UNIVERSITY	1.81
200,000	200,000	Harris (County of), Texas Hospital District; Series 2010, Ref. VRD Sr. Lien RB (LOC-JPMorgan Chase Bank, N.A.)	41415WBT8	1.59	10/05/2018	10/05/2018	JPMORGAN CHASE & CO	0.60
80,000	80,000	Huntington (City of), Indiana (Huntington University Inc.); Series 2007, Ref. VRD Economic Development & Improvement RB (LOC-Wells Fargo Bank, N.A.)	446356CD7	1.68	10/05/2018	10/05/2018	WELLS FARGO & COMPANY	0.24



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<b>Variable Rate Demand Note</b>								
<b>VARIABLE RATE DEMAND NOTE</b>								
820,000	820,000	Illinois (State of) Finance Authority (Northwestern University); Subseries 2008-B, VRD RB	45203HPQ9	1.52	10/05/2018	10/05/2018	NORTHWESTERN UNIVERSITY	2.48
325,000	325,000	Illinois (State of) Finance Authority (The Catherine Cook School); Series 2007, Variable Rate Demand Revenue Bonds (LOC-Northern Trust Co.)	45200B3G1	1.54	10/05/2018	10/05/2018	NORTHERN TRUST CORPORATION	0.98
525,000	525,000	Indiana (State of) (Ispat Inland Inc.); Series 2005, Ref. VRD Environmental Improvement RB (LOC-Rabobank Nederland)	455054AC0	1.65	10/05/2018	10/05/2018	COOPERATIEVE RABOBANK UA	1.59
30,000	30,000	Indiana (State of) Finance Authority (Sisters of St. Francis Health Services); Series 2008 J, Refunding Variable Rate Demand Revenue Bonds (LOC- Barclays Bank plc)	45470YBN0	1.68	10/01/2018	10/01/2018	BARCLAYS PLC	0.09
565,000	565,000	Knox (City of), Indiana (J.W. Hicks, Inc.); Series 2005 A, VRD Economic Development RB (LOC-BMO Harris, N.A.)	499588AL5	1.61	10/05/2018	10/05/2018	BANK OF MONTREAL	1.71
200,000	200,000	Lebanon (County of), Pennsylvania Health Facilities Authority (E.C.C. Retirement Village); Series 2000, VRD RB (LOC-PNC Bank, N.A.)	522455AA2	1.57	10/05/2018	10/05/2018	PNC FINANCIAL SERVICES GROUP INC (THE)	0.60
740,000	740,000	Lorain (County of), Ohio Port Authority (St. Ignatius High School); Series 2008, VRD Educational Facilities RB (LOC-U.S. Bank, N.A.)	543611AA5	1.57	10/05/2018	10/05/2018	US BANCORP	2.24
615,000	615,000	Louisiana (State of) Public Facilities Authority (CHRISTUS Health); Series 2009 B-3, Ref. VRD RB (LOC-Bank of New York Mellon (The))	546398C71	1.59	10/05/2018	10/05/2018	BANK OF NEW YORK MELLON CORP/THE	1.86
145,000	145,000	Luzerne (County of), Pennsylvania Convention Center Authority; Series 1998 A, VRD Hotel Room Rental Tax RB (LOC-PNC Bank, N.A.)	550708AA9	1.57	10/05/2018	10/05/2018	PNC FINANCIAL SERVICES GROUP INC (THE)	0.44
1,260,000	1,260,000	Massachusetts (State of) Development Finance Agency (Milton Academy); Series 2009 B, VRD Taxable RB (LOC-TD Bank, N.A.)	57583RR64	2.20	10/05/2018	10/05/2018	TORONTO-DOMINION BANK/THE	3.81
345,000	345,000	Metropolitan Washington Airports Authority; Subseries 2010 C-2, Ref. VRD Airport System RB (LOC-Sumitomo Mitsui Banking Corp.)	592646X24	1.54	10/05/2018	10/05/2018	SUMITOMO MITSUI FINANCIAL GROUP INC	1.04
700,000	700,000	Miami-Dade (County of), Florida; Series 2014 A, VRD Seaport RB (LOC-Bank of Tokyo-Mitsubishi UFJ, Ltd. (The))	59335KCF2	1.57	10/05/2018	10/05/2018	MITSUBISHI UFJ FINANCIAL GROUP INC	2.12
200,000	200,000	Minnesota (State of) Higher Education Facilities Authority (The College of Saint Catherine); Series 2002 5-N2, VRD RB (LOC-U.S. Bank N.A.)	6041517U8	1.58	10/05/2018	10/05/2018	US BANCORP	0.60
670,000	670,000	Minnetonka (City of), Minnesota (Minnesota Hills Apartments); Series 2001, Ref. VRD MFH RB (CEP-FNMA)	604217CQ0	1.65	10/05/2018	10/05/2018	FEDERAL NATIONAL MORTGAGE ASSOCIATION	2.02
1,195,000	1,195,000	Mississippi Business Finance Corp. (Chevron U.S.A. Inc.); Series 2010 C, VRD IDR	60528ABT0	1.56	10/05/2018	10/05/2018	CHEVRON CORP	3.61
194,000	194,000	Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2000, VRD RB (LOC-Bank of America, N.A.)	6069007G7	1.60	10/05/2018	10/05/2018	BANK OF AMERICA CORP	0.59
1,320,000	1,320,000	Mobile (County of), Alabama IDA; Series 2010 A, VRD Recovery Zone Facility RB (LOC-Swedbank AB)	607336AD6	1.59	10/05/2018	10/05/2018	SWEDBANK AB	3.99
200,000	200,000	Monroe (County of), Georgia Development Authority (Oglethorpe Power Corp. Scherer); Series 2010 A, Ref. VRD PCR (LOC-Bank of Montreal)	610530ES2	1.58	10/05/2018	10/05/2018	BANK OF MONTREAL	0.60
500,000	500,000	New York (State of) Energy Research & Development Auth. (Consolidated Edison Co. of New York, Inc.); Series 2005 A-2, VRD RB (LOC-Mizuho Bank, Ltd.)	64984EDG7	1.58	10/05/2018	10/05/2018	MIZUHO FINANCIAL GROUP INC	1.51
50,000	50,000	New York (State of) Housing Finance Agency (572 11th Avenue Housing); Series 2017 A, VRD RB (LOC-Bank of China Ltd.)	64987B6G8	2.17	10/01/2018	10/01/2018	BANK OF CHINA LTD	0.15
230,000	230,000	New York (State of) Housing Finance Agency (Manhattan West Residential Housing); Series 2014 B, VRD RB (LOC-Bank of China)	64986U4M6	2.35	10/05/2018	10/05/2018	BANK OF CHINA LTD	0.70
360,000	360,000	New York (State of) Housing Finance Agency (Manhattan West Residential Housing); Series 2016 B-1, VRD RB (LOC-Bank of China Ltd.)	64987BQL5	2.17	10/01/2018	10/01/2018	BANK OF CHINA LTD	1.09
500,000	500,000	Norfolk (City of), Virginia; Series 2007, VRD Unlimited Tax GO Bonds	655867DR7	1.54	10/05/2018	10/05/2018	NORFOLK VA	1.51



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<b>Variable Rate Demand Note</b>								
<b>VARIABLE RATE DEMAND NOTE</b>								
650,000	650,000	North Carolina (State of) Capital Facilities Finance Agency (Duke University); Series 1991 B, VRD RB	657903DK3	1.47	10/05/2018	10/05/2018	DUKE UNIVERSITY	1.96
640,000	640,000	North Texas Tollway Authority; Series 2009 D, Ref. VRD RB (LOC-Royal Bank of Canada)	66285WMS2	1.56	10/05/2018	10/05/2018	ROYAL BANK OF CANADA	1.93
840,000	840,000	Oakland University Board of Trustees; Series 2008, Ref. VRD RB (LOC-JPMorgan Chase Bank, N.A.)	673588DL0	1.57	10/05/2018	10/05/2018	JPMORGAN CHASE & CO	2.54
465,000	465,000	Oregon (State of) Facilities Authority, (PeaceHealth); Series 2008 A, Refunding Variable Rate Demand Revenue Bonds (LOC-U.S. Bank N.A.)	68608JJG7	1.57	10/05/2018	10/05/2018	US BANCORP	1.41
35,000	35,000	Palm Beach (County of), Florida (Henry Morrison Flagler Museum); Series 2003, VRD RB (LOC-Northern Trust Co.)	696547CQ9	1.61	10/05/2018	10/05/2018	NORTHERN TRUST CORPORATION	0.11
230,000	230,000	Palm Beach (County of), Florida (The Raymond F. Kravis Center for the Performing Arts, Inc.); Series 2002, VRD RB (LOC-Northern Trust Co.)	696547CN6	1.58	10/05/2018	10/05/2018	NORTHERN TRUST CORPORATION	0.70
785,000	785,000	Pinellas (County of), Florida Health Facilities Authority (Baycare Health System); Series 2009 A-2, VRD Health System RB (LOC-Northern Trust Co.)	72316MEZ8	1.56	10/05/2018	10/05/2018	NORTHERN TRUST CORPORATION	2.37
520,000	520,000	Portland (Port of), Oregon (Portland International Airport); Subseries 2008 18A, Ref. VRD RB (LOC-Industrial & Commercial Bank of China Ltd.)	735240WB5	1.64	10/05/2018	10/05/2018	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD	1.57
553,500	553,500	Purdue University; Series 2011 A, VRD COP Bonds	746173FX6	1.48	10/05/2018	10/05/2018	PURDUE UNIV IND	1.67
170,000	170,000	Ridley School District; Series 2009, VRD Limited Tax GO Bonds (LOC-TD Bank, N.A.)	766357HM2	1.56	10/05/2018	10/05/2018	TORONTO-DOMINION BANK/THE	0.51
403,000	403,000	San Gabriel (City of), Texas Health Facilities Development Corp. (YMCA of Greater Williamson County); Series 2005, VRD RB (LOC-JPMorgan Chase Bank, N.A.)	797793AA4	1.61	10/05/2018	10/05/2018	JPMORGAN CHASE & CO	1.22
725,000	725,000	St. Paul (City of), Minnesota Housing & Redevelopment Authority (Highland Ridge, L.P.); Series 2003, Refunding Variable Rate Demand Multi-Family Housing Revenue Bonds (CEP-FHLMC)	792892GE5	1.57	10/05/2018	10/05/2018	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.19
780,000	780,000	Texas (State of) Department of Housing & Community Affairs (Costa Mariposa Apartments); Series 2009, VRD MFH RB (CEP-FHLMC)	88275ACK4	1.57	10/05/2018	10/05/2018	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.36
1,060,000	1,060,000	Tuscaloosa (County of), Alabama IDA (Hunt Refinancing); Series 2011 J, VRD Gulf Opportunity Zone Revenue Bonds (LOC-Bank of Nova Scotia)	90068FAN6	1.59	10/05/2018	10/05/2018	BANK OF NOVA SCOTIA	3.20
200,000	200,000	University of Southern Indiana; Series 1999 G, VRD Student Fee RB (LOC-JPMorgan Chase Bank, N.A.)	914891EX0	1.61	10/03/2018	10/05/2018	JPMORGAN CHASE & CO	0.60
600,000	600,000	University of Texas System Board of Regents; Series 2008 B, Financing System RB	915137T86	1.51	10/05/2018	10/05/2018	UNIVERSITY OF TEXAS SYSTEM	1.81
100,000	100,000	Utah (County of), Utah (IHC Health Services, Inc.); Series 2002 B, VRD Hospital RB	917393AC4	1.54	10/05/2018	10/05/2018	IHC HEALTH SERVICES INC	0.30
225,000	225,000	Utah (State of) Housing Corp. (Timbergate Apartments); Series 2009 A, VRD MFH RB (CEP-FHLMC)	917434BN1	1.62	10/05/2018	10/05/2018	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.68
550,000	550,000	Washington (State of) Housing Finance Commission (Kitts Corner Apartments); Series 2014, VRD MFH RB (LOC-FHLB of San Francisco)	93978PNL7	1.60	10/05/2018	10/05/2018	FEDERAL HOME LOAN BANKS	1.66
1,070,000	1,070,000	West Virginia (State of) Hospital Finance Authority (Cabell Huntington Hospital, Inc.); Series 2008, Ref. VRD Improvement RB (LOC-Branch Banking & Trust Co.)	956622YV0	1.59	10/05/2018	10/05/2018	BB&T CORP	3.23
440,000	440,000	Westmoreland (County of), Pennsylvania Industrial Development Authority (Excela Health); Series 2005 A, VRD Health System RB (LOC-PNC Bank, N.A.)	961008PU7	1.57	10/05/2018	10/05/2018	PNC FINANCIAL SERVICES GROUP INC (THE)	1.33
<b>31,115,500</b>	<b>31,115,500</b>	<b>Variable Rate Demand Note</b>						<b>94.03</b>
<b>31,115,500</b>	<b>31,115,500</b>	<b>Variable Rate Demand Note Total</b>						<b>94.03</b>



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33,090,500	33,090,429	GRAND TOTAL						100.00

To access the most recent 12 months of publicly available information filed by the fund with the Securities and Exchange Commission, please click on the following link:

[Form N-MFP: Invesco Tax-Exempt Cash Fund](#)

**You could lose money by investing in the Fund. Although the Fund seeks to preserve your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below the required minimums because of market conditions or other factors. An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor has no legal obligation to provide financial support to the Fund, and you should not expect that the sponsor will provide financial support to the Fund at any time.**

For more information about the Invesco Tax-Exempt Cash Fund, please contact Invesco at 800 998 4246 or visit [invesco.com/us](http://invesco.com/us).

All data provided by Invesco unless otherwise noted.

<sup>1</sup> CUSIPs may include other unique identifiers, such as the central index key (CIK), International Securities Identification Number (ISIN) or Legal Entity Identifier (LEI) or an internal identifier, if other identifiers mentioned unavailable.

<sup>2</sup> Past performance is no guarantee to future results. The security coupon/yield is not an indication of fund performance.

<sup>3</sup> Based on Weighted Average Maturity (WAM). WAM represents the average time until maturity for securities in a portfolio, weighted in proportion to the dollar amount that is invested in the portfolio. WAM measures the sensitivity of fixed-income portfolios to interest rate changes. Portfolios with longer WAMs are more sensitive to changes in interest rates; shorter WAMs indicate less sensitivity

<sup>4</sup> Based on Weighted Average Life (WAL). WAL represents a fund's sensitivity to changes in credit spreads and other spread risks. WAL differs from WAM, in the respect that it uses a security's final maturity date, whereas WAM uses a security's next interest rate reset date. WAL should always be equal to or greater than WAM.

Portfolio data is subject to change and may not represent current or future portfolio composition. Nor has it been audited or adjusted for certain financial statement reclassifications. An audit could potentially result in adjustments to the data. Additional attributes, if applicable, are available upon request: Short-term ratings for S&P, Moody's, Fitch Ratings and the Dominion Bond Rating Service (DBRS®), long-term ratings for S&P, Moody's and Fitch Ratings, industry and exposure to underlying asset class.

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.

### **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 contact their advisers for a prospectus and/or summary prospectus or visit [invesco.com/fundprospectus](http://invesco.com/fundprospectus).**