



## Invesco Tax-Free Cash Reserve Portfolio

### Portfolio Holdings

Data as of October 31, 2019

Principal Amount	Market Value (\$)	Name of Issue	<sup>1</sup> CUSIP	<sup>2</sup> Coupon/ Yield (%)	<sup>3</sup> Maturity Date	<sup>4</sup> Final Maturity Date	Associated Issuer	% of Portfolio
<b>Non-Financial Company Commercial Paper</b>								
<b>MUNICIPAL COMMERCIAL PAPER</b>								
1,000,000	1,000,169	District of Columbia Metropolitan Airports Authority (Dulles Toll Road); Series 1, Second Sr. Lien Commercial Paper Notes (LOC-JPMorgan Chase Bank, N.A.)	59264TCU5	1.37	12/18/2019	12/18/2019	JPMORGAN CHASE & CO	0.44
1,350,000	1,350,000	Harris (County of), Texas; Series 2019 C, GO Commercial Paper	41387APZ1	1.47	12/05/2019	12/05/2019	HARRIS CNTY TEX	0.59
4,000,000	4,001,367	Houston (City of), Texas; Series 2018 E-2, General Obligation Commercial Paper Notes	44239MLZ3	1.35	02/05/2020	02/05/2020	HOUSTON CITY OF	1.74
4,500,000	4,500,292	Maryland (State of) Health & Higher Educational Facilities Authority (Johns Hopkins Hospital); Series 2019 B, Commercial Paper	57421VZ47	1.45	11/07/2019	11/07/2019	JOHNS HOPKINS HOSPITAL	1.96
2,200,000	2,200,420	Montgomery (County of), Maryland; Series 2009 B, Commercial Paper BAN	61335UMS7	1.35	12/05/2019	12/05/2019	MONTGOMERY CNTY MD	0.96
4,200,000	4,200,531	Private Colleges & University Authority (Emory University); Series 2019 Commercial Paper	74272RGD2	1.26	02/05/2020	02/05/2020	EMORY UNIVERSITY	1.83
400,000	400,036	Texas A&M University System Board of Regents; Series 2019 B, Commercial Paper Notes	88212LW57	1.28	12/04/2019	12/04/2019	TEXAS A&M UNIVERSITY	0.17
<b>17,650,000</b>	<b>17,652,815</b>	<b>Municipal Commercial Paper</b>						<b>7.68</b>
<b>17,650,000</b>	<b>17,652,815</b>	<b>Non-Financial Company Commercial Paper Total</b>						<b>7.68</b>
<b>Variable Rate Demand Note</b>								
<b>VARIABLE RATE DEMAND NOTE</b>								
2,590,000	2,590,000	Atlanta (City of), Georgia Development Authority (Perkins + Will, Inc.); Series 2010, VRD Multimodal Recovery Zone RB (LOC-BMO Harris Bank N.A.)	04780NGD3	1.13	11/07/2019	11/07/2019	BANK OF MONTREAL	1.13
1,300,000	1,300,000	Board of Trustees of Michigan State University General Revenue Bonds, Series 2000A	594712MZ1	1.16	11/07/2019	11/07/2019	MICHIGAN STATE UNIVERSITY	0.57
823,000	823,000	Boulder (County of), Colorado (Imagine!); Series 2006, VRD RB (LOC-Wells Fargo Bank, N.A.)	101463CE5	1.26	11/07/2019	11/07/2019	WELLS FARGO & COMPANY	0.36
615,000	615,000	Bridgeton (City of), Missouri Industrial Development Authority (Stolze Printing); Series 2010, Variable Rate Demand Revenue Bonds (LOC-FHLB of Chicago)	108461AQ7	1.12	11/07/2019	11/07/2019	FEDERAL HOME LOAN BANKS	0.27
1,175,000	1,175,000	Burnsville (City of), Minnesota (Bridgeway Apartments LP); Series 2003, Ref. VRD MFH RB (CEP-FNMA)	122479EX2	1.20	11/07/2019	11/07/2019	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.51
945,000	945,000	Cabell (County of), West Virginia (Provident Group - Marshall Properties LLC - Marshall University); Series 2010 A, VRD RB (LOC-Bank of America, N.A.)	12681XAD0	1.16	11/07/2019	11/07/2019	BANK OF AMERICA CORP	0.41
2,385,000	2,385,000	Casa Grande (City of), Arizona Industrial Development Authority (Quail Gardens Apartments); Series 2001 A, Ref. VRD MFH RB (CEP-FNMA)	147076BE2	1.12	11/07/2019	11/07/2019	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.04
270,000	270,000	Clarksville (City of), Tennessee Public Building Authority (Tennessee Municipal Bond Fund); Series 1994, VRD Pooled Financing RB (LOC-Bank of America, N.A.)	182564AN4	1.15	11/07/2019	11/07/2019	BANK OF AMERICA CORP	0.12
2,900,000	2,900,000	Delaware (State of) Economic Development Authority (Goodwill Industries of Delaware & Delaware County); Series 2006, VRD RB (LOC-PNC Bank, N.A.)	246387MK7	1.14	11/07/2019	11/07/2019	PNC FINANCIAL SERVICES GROUP INC (THE)	1.26
745,000	745,000	Delaware (State of) Economic Development Authority (YMCA of Delaware); Series 2007, VRD RB (LOC-PNC Bank, N.A.)	246387M0	1.14	11/07/2019	11/07/2019	PNC FINANCIAL SERVICES GROUP INC (THE)	0.32
245,000	245,000	District of Columbia (American University); Series 2006 B, VRD Multimodal RB (LOC-TD Bank N.A.)	254839RY1	1.10	11/07/2019	11/07/2019	TORONTO-DOMINION BANK/THE	0.11
1,051,000	1,051,000	East Baton Rouge (Parish of), Louisiana Industrial Development Board (ExxonMobil); Series 2010 A, VRD RB	270777AC9	1.30	11/01/2019	11/01/2019	EXXON MOBIL CORP	0.46
3,015,000	3,015,000	Fayette (County of), Pennsylvania Hospital Authority (Fayette Regional Health System); Series 2007 B, VRD RB (LOC-PNC Bank, N.A.)	312468BP5	1.14	11/07/2019	11/07/2019	PNC FINANCIAL SERVICES GROUP INC (THE)	1.31
9,130,000	9,130,000	Franklin (County of), Ohio (OhioHealth Corp.); Series 2009 A, Ref. VRD Hospital Facilities RB	3531867L7	1.13	11/07/2019	11/07/2019	OHIOHEALTH CORP	3.97



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<b>Variable Rate Demand Note</b>								
<b>VARIABLE RATE DEMAND NOTE</b>								
3,990,000	3,990,000	Georgia (State of) Private Colleges & Universities Authority (Emory University); Series 2005 B-2, VRD RB	74265LSG4	1.07	11/07/2019	11/07/2019	EMORY UNIVERSITY	1.74
1,400,000	1,400,000	Glynn-Brunswick Memorial Hospital Authority (Southeast Georgia Health System); Series 2008 B, VRD RAN (LOC-TD Bank, N.A.)	380037FL0	1.10	11/07/2019	11/07/2019	TORONTO-DOMINION BANK/THE	0.61
910,000	910,000	Halifax Hospital Medical Center; Series 2008, Ref. VRD Improvement RB (LOC-JPMorgan Chase Bank, N.A.)	405815HE4	1.18	11/07/2019	11/07/2019	JPMORGAN CHASE & CO	0.40
100,000	100,000	Harris (County of), Texas Health Facilities Development Corp. (Methodist Hospital System); Series 2008 A-2, VRD RB	41315RGV0	1.35	11/01/2019	11/01/2019	METHODIST HOSP HOUSTON TEX	0.04
4,050,000	4,050,000	Harris (County of), Texas Hospital District; Series 2010, Ref. VRD Sr. Lien RB (LOC-JPMorgan Chase Bank, N.A.)	41415WBT8	1.15	11/07/2019	11/07/2019	JPMORGAN CHASE & CO	1.76
2,795,000	2,795,000	Haverford Township School District; Series 2009, VRD Limited Tax GO Bonds (LOC-TD Bank, N.A.)	419434HD0	1.12	11/07/2019	11/07/2019	TORONTO-DOMINION BANK/THE	1.22
1,100,000	1,100,000	Houston (City of), Texas (Combined Utility System); Series 2004 B-3, Ref. VRD First Lien RB (LOC-Sumitomo Mitsui Banking Corp.)	442435XN8	1.11	11/07/2019	11/07/2019	SUMITOMO MITSUI FINANCIAL GROUP INC	0.48
4,550,000	4,550,000	Huntington (City of), Indiana (Huntington University Inc.); Series 2007, Ref. VRD Economic Development & Improvement RB (LOC-Wells Fargo Bank, N.A.)	446356CD7	1.21	11/07/2019	11/07/2019	WELLS FARGO & COMPANY	1.98
5,755,000	5,755,000	Illinois (State of) Finance Authority (Northwestern University); Subseries 2008-B, VRD RB	45203HPQ9	1.05	11/07/2019	11/07/2019	NORTHWESTERN UNIVERSITY	2.50
875,000	875,000	Illinois (State of) Finance Authority (The Catherine Cook School); Series 2007, Variable Rate Demand Revenue Bonds (LOC-Northern Trust Co.)	45200B3G1	1.12	11/07/2019	11/07/2019	NORTHERN TRUST CORPORATION	0.38
525,000	525,000	Illinois (State of) Finance Authority (Uhlich Children's Home); Series 2002, VRD IDR (LOC-US Bank N.A.)	45188AAV8	1.13	11/07/2019	11/07/2019	US BANCORP	0.23
6,235,000	6,235,000	Indiana (State of) (Ispat Inland Inc.); Series 2005, Ref. VRD Environmental Improvement RB (LOC-Rabobank Nederland)	455054AC0	1.20	11/07/2019	11/07/2019	COOPERATIEVE RABOBANK UA	2.71
385,000	385,000	Kent (County of), Michigan Hospital Finance Authority (Spectrum Health System); Series 2008 C, Ref. VRD RB (LOC-Bank of New York Mellon (The))	490580CY1	1.16	11/07/2019	11/07/2019	BANK OF NEW YORK MELLON CORP/THE	0.17
2,176,000	2,176,000	Lebanon (County of), Pennsylvania Health Facilities Authority (E.C.C. Retirement Village); Series 2000, VRD RB (LOC-PNC Bank, N.A.)	522455AA2	1.14	11/07/2019	11/07/2019	PNC FINANCIAL SERVICES GROUP INC (THE)	0.95
3,120,000	3,120,000	Lima (Town of), Wisconsin (Sharon S. Richardson Community Hospice, Inc.); Series 2009, VRD Development RB (LOC-FHLB of Chicago)	532598AB5	1.12	11/07/2019	11/07/2019	FEDERAL HOME LOAN BANKS	1.36
940,000	940,000	Lorain (County of), Ohio Port Authority (St. Ignatius High School); Series 2008, VRD Educational Facilities RB (LOC-U.S. Bank, N.A.)	543611AA5	1.14	11/07/2019	11/07/2019	US BANCORP	0.41
2,105,000	2,105,000	Louisiana (State of) Public Facilities Authority (CHRISTUS Health); Series 2009 B-3, Ref. VRD RB (LOC-Bank of New York Mellon (The))	546398C71	1.13	11/07/2019	11/07/2019	BANK OF NEW YORK MELLON CORP/THE	0.92
485,000	485,000	Maryland (State of) Health & Higher Educational Facilities Authority (Pooled Loan Program); Series 1985 B, VRD RB (LOC-TD Bank, N.A.)	574215RD3	1.10	11/07/2019	11/07/2019	TORONTO-DOMINION BANK/THE	0.21
2,600,000	2,600,000	Maryland (State of) Health & Higher EFA; Series 2008 E, VRD University of Maryland Medical System RB (LOC-Bank of Montreal)	574217V36	1.07	11/07/2019	11/07/2019	BANK OF MONTREAL	1.13
1,500,000	1,500,000	Massachusetts (State of) Department of Transportation; Series 2010 A-1, VRD Metropolitan Highway System RB (LOC-Citibank, N.A.)	57563CBF8	1.07	11/07/2019	11/07/2019	CITIGROUP INC	0.65
1,425,000	1,425,000	Massachusetts (State of) Development Finance Agency (Clark University); Series 2008, VRD RB (LOC-TD Bank, N.A.)	57583RUU7	1.10	11/07/2019	11/07/2019	TORONTO-DOMINION BANK/THE	0.62
5,015,000	5,015,000	Metropolitan Washington Airports Authority; Subseries 2010 C-2, Ref. VRD Airport System RB (LOC-Sumitomo Mitsui Banking Corp.)	592646X24	1.12	11/07/2019	11/07/2019	SUMITOMO MITSUI FINANCIAL GROUP INC	2.18
860,000	2,095,000	Minnesota (State of) Higher Education Facilities Authority (Concordia University, St. Paul); Series 2007-Six-Q, VRD RB (LOC-U.S. Bank, N.A.)	60416HKM5	1.30	11/01/2019	11/01/2019	US BANCORP	0.37



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<b>Variable Rate Demand Note</b>								
<b>VARIABLE RATE DEMAND NOTE</b>								
2,530,000	2,530,000	Minnetonka (City of), Minnesota (Minnesota Hills Apartments); Series 2001, Ref. VRD MFH RB (CEP-FNMA)	604217CQ0	1.21	11/07/2019	11/07/2019	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.10
60,000	60,000	Mississippi (State of) Business Finance Corp. (Chevron U.S.A. Inc.); Series 2007 A, VRD Gulf Opportunity Zone IDR	60528AAS3	1.30	11/01/2019	11/01/2019	CHEVRON CORP	0.03
5,000,000	5,000,000	Mississippi (State of) Business Finance Corp. (Chevron U.S.A. Inc.); Series 2010 E, VRD Gulf Opportunity Zone IDR	60528ABV5	1.11	11/07/2019	11/07/2019	CHEVRON CORP	2.18
585,000	585,000	Mississippi Business Finance Corp. (Chevron U.S.A. Inc.); Series 2010 C, VRD IDR	60528ABT0	1.11	11/07/2019	11/07/2019	CHEVRON CORP	0.25
610,000	610,000	Missouri (State of) Development Finance Board (Kopytek Printing); Series 2010, Variable Rate Demand Revenue Bonds (LOC-FHLB of Chicago)	60636BBE0	1.13	11/07/2019	11/07/2019	FEDERAL HOME LOAN BANKS	0.27
1,799,000	1,799,000	Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2000, VRD RB (LOC-Bank of America, N.A.)	6069007G7	1.11	11/07/2019	11/07/2019	BANK OF AMERICA CORP	0.78
9,005,000	9,005,000	Mobile (County of), Alabama IDA; Series 2010 A, VRD Recovery Zone Facility RB (LOC-Swedbank AB)	607336AD6	1.25	11/07/2019	11/07/2019	SWEDBANK AB	3.92
2,420,000	2,420,000	Monroe (County of), Georgia Development Authority (Oglethorpe Power Corp. Scherer); Series 2009 A, VRD PCR (LOC-JPMorgan Chase Bank, N.A.)	610530EN3	1.18	11/07/2019	11/07/2019	JPMORGAN CHASE & CO	1.05
3,900,000	3,900,000	Monroe (County of), Georgia Development Authority (Oglethorpe Power Corp. Scherer); Series 2010 A, Ref. VRD PCR (LOC-Bank of Montreal)	610530ES2	1.12	11/07/2019	11/07/2019	BANK OF MONTREAL	1.70
5,960,000	5,960,000	Murray City, Utah Variable Rate Demand Hospital revenue bonds (IHC Health Services, Inc.) Series 2003B	626853CC7	1.12	11/07/2019	11/07/2019	IHC HEALTH SERVICES INC	2.59
8,035,000	8,035,000	New York (City of), New York Municipal Water Finance Authority; Series 2011 A-1, Ref. VRD RB	64972F4V5	1.30	11/01/2019	11/01/2019	NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY	3.50
2,935,000	2,935,000	New York (City of), New York; Subseries 2010 G-4, VRD Unlimited Tax GO Bonds	64966HXT2	1.11	11/07/2019	11/07/2019	NEW YORK N Y	1.28
5,805,000	5,805,000	New York (City of), New York; Subseries 2015 F-5, VRD Unlimited Tax GO Bonds	64966LU41	1.30	11/01/2019	11/01/2019	NEW YORK N Y	2.53
2,500,000	2,500,000	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	1.11	11/07/2019	11/07/2019	MIZUHO FINANCIAL GROUP INC	1.09
285,000	285,000	New York (State of) Housing Finance Agency (222 East 44th Street Housing); Series 2015 A, VRD RB (LOC-Bank of China Ltd.)	64987BQJ0	1.33	11/01/2019	11/01/2019	BANK OF CHINA LTD	0.12
1,000,000	1,000,000	New York (State of) Housing Finance Agency (222 East 44th Street Housing); Series 2015 A, VRD RB (LOC-Bank of China Ltd.)	64986U7X9	1.13	11/07/2019	11/07/2019	BANK OF CHINA LTD	0.44
4,800,000	4,800,000	New York (State of), Housing Finance Agency (Manhattan West Residential Housing); Series 2015 A, VRD RB (LOC-Bank of China)	64987BBY3	1.16	11/07/2019	11/07/2019	BANK OF CHINA LTD	2.09
3,800,000	3,800,000	Norfolk (City of), Virginia; Series 2007, VRD Unlimited Tax GO Bonds	655867DR7	1.10	11/07/2019	11/07/2019	NORFOLK VA	1.65
3,005,000	3,005,000	North Carolina (State of) Capital Facilities Finance Agency (Duke University); Series 1991 B, VRD RB	657903DK3	1.06	11/07/2019	11/07/2019	DUKE UNIVERSITY	1.31
6,300,000	6,300,000	Oak Park Heights (City of), Minnesota (Boutswell Landing); Series 2005, Ref. VRD MFH RB (CEP-FHLMC)	671575AV0	1.11	11/07/2019	11/07/2019	FEDERAL HOME LOAN MORTGAGE CORPORATION	2.74
4,240,000	4,240,000	Oakland University Board of Trustees; Series 2008, Ref. VRD RB (LOC-JPMorgan Chase Bank, N.A.)	673588DL0	1.13	11/07/2019	11/07/2019	JPMORGAN CHASE & CO	1.85
1,740,000	1,740,000	Ohio (State of) Higher Educational Facility Commission (Cleveland Clinic Health System Obligated Group); Series 2013 B-2, VRD Hospital RB	67756DBD7	1.27	11/01/2019	11/01/2019	CLEVELAND CLINIC HLTH SYS OBLIG GROUP	0.76
2,725,000	2,725,000	Palm Beach (County of), Florida (Henry Morrison Flagler Museum); Series 2003, VRD RB (LOC-Northern Trust Co.)	696547CQ9	1.16	11/07/2019	11/07/2019	NORTHERN TRUST CORPORATION	1.19





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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-Free Cash Reserve Portfolio](#)

**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-Free Cash Reserve Portfolio, please contact our Global Liquidity Sales Consultants at 800 659 1005, Option 2 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.

Effective December 15, 2017, the Tax-Free Cash Reserve Portfolio was renamed the Invesco Tax-Free Cash Reserve Portfolio. There were no changes to the CUSIPS, tickers or investment objectives.

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**

**An investor should consider the investment objectives, risks, fees and expenses carefully before investing. Please read the prospectus or other offering documents carefully before investing. For this and more complete information, contact your financial advisor or visit [invesco.com/fundprospectus](http://invesco.com/fundprospectus).**