



## Invesco Premier Tax-Exempt Portfolio

### Portfolio Holdings

Data as of May 29, 2020

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>								
1,200,000	1,200,053	Houston (City of), Texas; Series 2018 E-2, General Obligation Commercial Paper Notes	44239MMN9	0.28	06/04/2020	06/04/2020	HOUSTON CITY OF	1.30
1,500,000	1,500,022	Maryland (State of) Health & Higher Educational Facilities Authority (Johns Hopkins Hospital); Series 2020 B, Commercial Paper	57421V2D3	0.25	06/16/2020	06/16/2020	JOHNS HOPKINS HOSPITAL	1.63
1,000,000	1,000,056	Montgomery (County of), Maryland; Series 2010 B, Commercial Paper BAN	61335W6P7	0.31	07/09/2020	07/09/2020	MONTGOMERY CNTY MD	1.08
2,000,000	2,000,109	Private Colleges & University Authority (Emory University); Series 2020 Commercial Paper	74272RGP5	0.28	07/08/2020	07/08/2020	EMORY UNIVERSITY	2.17
1,200,000	1,201,237	Texas A&M University System Board of Regents; Series 2020 B, Commercial Paper	88212LX31	1.20	07/01/2020	07/01/2020	TEXAS A & M UNIVERSITY SYSTEM BOARD OF REGENTS	1.30
1,000,000	1,000,017	University of Texas Board of Regents; Series 2018, Revenue Financing System Commercial Paper Notes	91513YC28	0.20	06/19/2020	06/19/2020	TEXAS (STATE OF)	1.08
<b>7,900,000</b>	<b>7,901,495</b>	<b>Municipal Commercial Paper</b>						<b>8.56</b>
<b>7,900,000</b>	<b>7,901,495</b>	<b>Non-Financial Company Commercial Paper Total</b>						<b>8.56</b>

### Variable Rate Demand Note

#### VARIABLE RATE DEMAND NOTE

1,500,000	1,500,000	Atascosa Industrial Development Corp. (San Miguel Electric Cooperative, Inc.); Ser. 2008, VRD RB (CEP-Nat'l Rural Utilities Cooperative Finance Corp.)	046578AA8	0.16	06/04/2020	06/05/2020	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	1.63
345,000	345,000	Atlanta (City of), Georgia Development Authority (Perkins + Will, Inc.); Series 2010, VRD Multimodal Recovery Zone RB (LOC-BMO Harris Bank N.A.)	04780NGD3	0.14	06/05/2020	06/05/2020	BANK OF MONTREAL	0.37
1,500,000	1,500,000	Board of Trustees of Michigan State University General Revenue Bonds, Series 2000A	594712MZ1	0.13	06/05/2020	06/05/2020	MICHIGAN STATE UNIVERSITY	1.63
452,000	452,000	Boulder (County of), Colorado (Imagine!); Series 2006, VRD RB (LOC-Wells Fargo Bank, N.A.)	101463CE5	0.24	06/05/2020	06/05/2020	WELLS FARGO & COMPANY	0.49
995,000	995,000	Bridgeton (City of), Missouri Industrial Development Authority (Stolze Printing); Series 2010, Variable Rate Demand Revenue Bonds (LOC-FHLB of Chicago)	108461AQ7	0.16	06/05/2020	06/05/2020	FEDERAL HOME LOAN BANKS	1.08
2,965,000	2,965,000	Capital Area Housing Finance Corp. (Cypress Creek at River Bend Apartments); Series 2006, VRD MFH RB (LOC-Citibank N.A.)	139726BM4	0.19	06/05/2020	06/05/2020	CITIGROUP INC	3.21
805,000	805,000	Delaware (State of) Economic Development Authority (YMCA of Delaware); Series 2007, VRD RB (LOC-PNC Bank, N.A.)	246387MJ0	0.13	06/05/2020	06/05/2020	PNC FINANCIAL SERVICES GROUP INC (THE)	0.87
1,800,000	1,800,000	District of Columbia (American University); Series 2006 B, VRD Multimodal RB (LOC-TD Bank N.A.)	254839RY1	0.12	06/05/2020	06/05/2020	TORONTO-DOMINION BANK/THE	1.95
1,051,000	1,051,000	East Baton Rouge (Parish of), Louisiana Industrial Development Board (ExxonMobil); Series 2010 A, VRD RB	270777AC9	0.07	06/01/2020	06/01/2020	EXXON MOBIL CORP	1.14
2,545,000	2,545,000	Fayette (County of), Pennsylvania Hospital Authority (Fayette Regional Health System); Series 2007 B, VRD RB (LOC-PNC Bank, N.A.)	312468BP5	0.12	06/05/2020	06/05/2020	PNC FINANCIAL SERVICES GROUP INC (THE)	2.76
300,000	300,000	Georgia (State of) Private Colleges & Universities Authority (Emory University); Series 2005 B-2, VRD RB	74265LSG4	0.12	06/05/2020	06/05/2020	EMORY UNIVERSITY	0.33
3,435,000	3,435,000	Harris (County of), Texas Hospital District; Series 2010, Ref. VRD Sr. Lien RB (LOC-JPMorgan Chase Bank, N.A.)	41415WB8	0.18	06/05/2020	06/05/2020	JPMORGAN CHASE & CO	3.72
1,700,000	1,700,000	Houston (City of), Texas (Combined Utility System); Series 2004 B-3, Ref. VRD First Lien RB (LOC-Sumitomo Mitsui Banking Corp.)	442435XN8	0.12	06/05/2020	06/05/2020	SUMITOMO MITSUI FINANCIAL GROUP INC	1.84
2,000,000	2,000,000	Huntington (City of), Indiana (Huntington University Inc.); Series 2007, Ref. VRD Economic Development & Improvement RB (LOC-Wells Fargo Bank, N.A.)	446356CD7	0.19	06/05/2020	06/05/2020	WELLS FARGO & COMPANY	2.17



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<b>Variable Rate Demand Note</b>								
<b>VARIABLE RATE DEMAND NOTE</b>								
875,000	875,000	Illinois (State of) Finance Authority (Northwestern University); Subseries 2008-B, VRD RB	45203HPQ9	0.15	06/05/2020	06/05/2020	NORTHWESTERN UNIVERSITY	0.95
1,140,000	1,140,000	Illinois (State of) Finance Authority (The Catherine Cook School); Series 2007, Variable Rate Demand Revenue Bonds (LOC-Northern Trust Co.)	45200B3G1	0.13	06/05/2020	06/05/2020	NORTHERN TRUST CORPORATION	1.24
1,850,000	1,850,000	Illinois (State of) Finance Authority (University of Chicago Medical Center); Series 2009 D-1, VRD RB (LOC-PNC Bank, N.A.)	45200FZR3	0.06	06/01/2020	06/01/2020	PNC FINANCIAL SERVICES GROUP INC (THE)	2.01
870,000	870,000	Illinois (State of) Housing Development Authority (Danbury Court Apartments-Phase II); Series 2004 B, VRD MFH RB (LOC-FHLB of Indianapolis)	45202BBC9	0.24	06/05/2020	06/05/2020	FEDERAL HOME LOAN BANKS	0.94
2,765,000	2,765,000	Indiana (State of) (Ispat Inland Inc.); Series 2005, Ref. VRD Environmental Improvement RB (LOC-Rabobank Nederland)	455054AC0	0.25	06/05/2020	06/05/2020	COOPERATIEVE RABOBANK UA	3.00
1,500,000	1,500,000	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	0.06	06/01/2020	06/01/2020	BARCLAYS PLC	1.63
2,200,000	2,200,000	Jackson County, Mississippi Port Facility Refunding Revenue Bonds (Chevron USA Inc. Project) Series 1993	467229AF7	0.06	06/01/2020	06/01/2020	CHEVRON CORP	2.38
295,000	295,000	Jacksonville (City of), Florida (Edward Waters College, Inc.); Series 2001, VRD Educational Facilities RB (LOC-Wells Fargo Bank, N.A.)	46936RAB8	0.24	06/05/2020	06/05/2020	WELLS FARGO & COMPANY	0.32
370,000	370,000	Lima (Town of), Wisconsin (Sharon S. Richardson Community Hospice, Inc.); Series 2009, VRD Development RB (LOC-FHLB of Chicago)	532598AB5	0.15	06/05/2020	06/05/2020	FEDERAL HOME LOAN BANKS	0.40
135,000	135,000	Lorain (County of), Ohio Port Authority (St. Ignatius High School); Series 2008, VRD Educational Facilities RB (LOC-U.S. Bank, N.A.)	543611AA5	0.12	06/05/2020	06/05/2020	US BANCORP	0.15
1,000,000	1,000,000	Louisiana (State of) Offshore Terminal Authority (LOOP LLC); Series 2013 B, Ref. VRD Deepwater Port RB (LOC-JPMorgan Chase Bank, N.A.)	546510FH6	0.15	06/05/2020	06/05/2020	JPMORGAN CHASE & CO	1.08
960,000	960,000	Louisiana (State of) Public Facilities Authority (CHRISTUS Health); Series 2009 B-3, Ref. VRD RB (LOC-Bank of New York Mellon (The))	546398C71	0.15	06/05/2020	06/05/2020	BANK OF NEW YORK MELLON CORP/THE	1.04
650,000	650,000	Marion (County of), Oregon Housing Authority (Residence at Marion Estates); Series 1997, VRD RB (LOC-U.S. Bank, N.A.)	56913HBS8	0.22	06/05/2020	06/05/2020	US BANCORP	0.70
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	0.10	06/05/2020	06/05/2020	CITIGROUP INC	1.63
1,935,000	1,935,000	Massachusetts Development Finance Agency (College of the Holy Cross); Series 2008 A, VRD RB (LOC-Bank of America, N.A.)	57583RUZ6	0.05	06/01/2020	06/01/2020	BANK OF AMERICA CORP	2.10
955,000	955,000	Metropolitan Transportation Authority; Subseries 2005 D-2, VRD RB (LOC-Landesbank Hessen-Thueringen Girozentrale)	59259YAE9	0.10	06/01/2020	06/01/2020	LANDESBANK HESSEN THUERINGEN GIROZENTRALE	1.04
2,800,000	2,800,000	Metropolitan Transportation Authority; Subseries 2012 G-1, VRD RB (LOC-Barclays Bank PLC)	59261AB22	0.06	06/01/2020	06/01/2020	BARCLAYS PLC	3.03
2,585,000	2,585,000	Metropolitan Washington Airports Authority; Subseries 2010 C-2, Ref. VRD Airport System RB (LOC-Sumitomo Mitsui Banking Corp.)	592646X24	0.13	06/05/2020	06/05/2020	SUMITOMO MITSUI FINANCIAL GROUP INC	2.80
400,000	400,000	Minnesota (State of) Higher Education Facilities Authority (Concordia University, St. Paul); Series 2007-Six-Q, VRD RB (LOC-U.S. Bank, N.A.)	60416HKM5	0.08	06/01/2020	06/01/2020	US BANCORP	0.43
1,000,000	1,000,000	Mississippi (State of) Business Finance Corp. (Chevron U.S.A. Inc.); Series 2010 E, VRD Gulf Opportunity Zone IDR	60528ABV5	0.14	06/05/2020	06/05/2020	CHEVRON CORP	1.08
1,000,000	1,000,000	Mississippi Business Finance Corp. (Chevron U.S.A. Inc.); Series 2010 C, VRD IDR	60528ABR4	0.14	06/05/2020	06/05/2020	CHEVRON CORP	1.08
3,115,000	3,115,000	Mobile (County of), Alabama IDA; Series 2010 A, VRD Recovery Zone Facility RB (LOC-Swedbank AB)	607336AD6	0.18	06/05/2020	06/05/2020	SWEDBANK AB	3.38
1,000,000	1,000,000	Monroe (County of), Georgia Development Authority (Oglethorpe Power Corp. Scherer); Series 2010 A, Ref. VRD PCR (LOC-Truist Bank)	610530ES2	0.20	06/05/2020	06/05/2020	TRUIST FINANCIAL CORP	1.08
1,550,000	1,550,000	Morton Grove (Village of), Illinois (Illinois Holocaust Museum & Educational Center); Series 2006, VRD Cultural Facilities RB(LOC-Bank of America, N.A.)	619271AA7	0.12	06/05/2020	06/05/2020	BANK OF AMERICA CORP	1.68



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<b>Variable Rate Demand Note</b>								
<b>VARIABLE RATE DEMAND NOTE</b>								
1,100,000	1,100,000	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	0.11	06/05/2020	06/05/2020	MIZUHO FINANCIAL GROUP INC	1.19
2,000,000	2,000,000	New York (State of) Housing Finance Agency (222 East 44th Street Housing); Series 2015 A, VRD RB (LOC-Bank of China Ltd.)	64986ML37	0.08	06/01/2020	06/01/2020	LANDESBANK HESSEN THUERINGEN GIROZENTRALE	2.17
2,000,000	2,000,000	New York (State of) Housing Finance Agency (222 East 44th Street Housing); Series 2015 A, VRD RB (LOC-Bank of China Ltd.)	64986U7X9	0.16	06/05/2020	06/05/2020	BANK OF CHINA LTD	2.17
1,000,000	1,000,000	Norfolk (City of), Virginia; Series 2007, VRD Unlimited Tax GO Bonds	655867DR7	0.14	06/05/2020	06/05/2020	NORFOLK VA	1.08
1,500,000	1,500,000	North Carolina (State of) Capital Facilities Finance Agency (Duke University); Series 1991 B, VRD RB	657903DK3	0.11	06/05/2020	06/05/2020	DUKE UNIVERSITY	1.63
2,950,000	2,950,000	Oak Park Heights (City of), Minnesota (Boutswell Landing); Series 2005, Ref. VRD MFH RB (CEP-FHLMC)	671575AV0	0.13	06/05/2020	06/05/2020	FEDERAL HOME LOAN MORTGAGE CORPORATION	3.20
100,000	100,000	Pennsylvania (State of) Economic Development Financing Authority (Greene Towne School, Inc.); Series 2000 I-1, VRD RB (LOC-PNC Bank, N.A.)	708684QW8	0.14	06/05/2020	06/05/2020	PNC FINANCIAL SERVICES GROUP INC (THE)	0.11
150,000	150,000	Pennsylvania (State of) Economic Development Financing Authority (The Kingsley Association); Series 2006 B-1, VRD RB (LOC-PNC Bank, N.A.)	708684SX4	0.14	06/05/2020	06/05/2020	PNC FINANCIAL SERVICES GROUP INC (THE)	0.16
765,000	765,000	Portland (Port of), Oregon (Portland International Airport); Subseries 2008 18A, Ref. VRD RB (LOC-Industrial & Commercial Bank of China Ltd.)	735240WB5	0.50	06/05/2020	06/05/2020	INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD	0.83
965,000	965,000	Purdue University; Series 2011 A, VRD COP Bonds	746173FX6	0.11	06/05/2020	06/05/2020	PURDUE UNIV IND	1.05
300,000	300,000	Raleigh & Durham (Cities of), North Carolina Airport Authority; Series 2008 C, Ref. VRD RB (LOC-TD Bank, N.A.)	751073GK7	0.10	06/05/2020	06/05/2020	TORONTO-DOMINION BANK/THE	0.33
1,600,000	1,600,000	Rhode Island Health & Educational Building Corp. (Brown University); Series 2003 B, VRD Higher Education Facilities RB	762243CA9	0.10	06/05/2020	06/05/2020	BROWN UNIVERSITY	1.73
100,000	100,000	Richmond(County of)GA Development Authority(St.Mary on the Hill Catholic School&Aquinas HighSchool);Series 2000,VRD Educational Facilities RB(LOC-Wells Fargo Bank,N.A.)	764586AA1	0.24	06/04/2020	06/05/2020	WELLS FARGO & COMPANY	0.11
980,000	980,000	Ridley School District; Series 2009, VRD Limited Tax GO Bonds (LOC-TD Bank, N.A.)	766357HM2	0.15	06/05/2020	06/05/2020	TORONTO-DOMINION BANK/THE	1.06
1,230,000	1,230,000	San Francisco (City and County of), California (Transbay Block 8 Tower Apartments); Series 2016 H, VRD RB (LOC-Bank of China Ltd.)	79765PDJ9	0.35	06/05/2020	06/05/2020	BANK OF CHINA LTD	1.33
1,285,000	1,285,000	Sarasota (County of), Florida Public Hospital District (Sarasota Memorial Hospital Project); Series 2008 B, Ref. VRD RB (LOC-Wells Fargo Bank, N.A.)	803301BY5	0.12	06/05/2020	06/05/2020	WELLS FARGO & COMPANY	1.39
800,000	800,000	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	0.13	06/05/2020	06/05/2020	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.87
2,250,000	2,250,000	Tarrant Cultural Educational Facilities Finance Corp. (Methodist Hospitals of Dallas); Series 2008 A, VRD Hospital RB (LOC-TD Bank, N.A.)	87638QBEB	0.06	06/01/2020	06/01/2020	TORONTO-DOMINION BANK/THE	2.44
375,000	375,000	Texas (State of) Department of Housing & Community Affairs (Costa Mariposa Apartments); Series 2009, VRD MFH RB (CEP-FHLMC)	88275ACK4	0.22	06/05/2020	06/05/2020	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.41
890,000	890,000	Texas (State of) Southeast Texas Housing Finance Corp; (Mansions at Moses Lake Apartments); Series 2008, VRD MFH RB (CEP FHLMC)	841514DZ2	0.22	06/05/2020	06/05/2020	FEDERAL HOME LOAN MORTGAGE CORPORATION	0.96
1,280,000	1,280,000	Triborough Bridge & Tunnel Authority (MTA Bridges and Tunnels); Subseries 2005 B-2, Ref. VRD RB (LOC-Citibank, N.A.)	89602RDT9	0.07	06/01/2020	06/01/2020	CITIGROUP INC	1.39
2,000,000	2,000,000	University of Texas System Board of Regents; Series 2008 B, Financing System RB	915137T86	0.07	06/05/2020	06/05/2020	TEXAS (STATE OF)	2.17
2,700,000	2,700,000	Washington (State of) Housing Finance Commission (Kitts Corner Apartments); Series 2014, VRD MFH RB (LOC-FHLB of San Francisco)	93978PNL7	0.11	06/05/2020	06/05/2020	FEDERAL HOME LOAN BANKS	2.93



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<b>Variable Rate Demand Note</b>								
<b>VARIABLE RATE DEMAND NOTE</b>								
2,200,000	2,200,000	West Virginia (State of) Hospital Finance Authority (Cabell Huntington Hospital, Inc.); Series 2008, Ref. VRD Improvement RB (LOC-Branch Banking & Trust Co.)	956622YV0	0.17	06/05/2020	06/05/2020	TRUIST FINANCIAL CORP	2.38
<b>84,363,000</b>	<b>84,363,000</b>	<b>Variable Rate Demand Note</b>						<b>91.44</b>
<b>84,363,000</b>	<b>84,363,000</b>	<b>Variable Rate Demand Note Total</b>						<b>91.44</b>
<b>92,263,000</b>	<b>92,264,495</b>	<b>GRAND TOTAL</b>						<b>100.00</b>

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 Premier Tax-Exempt 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. 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 Premier Tax-Exempt 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 Premier Tax-Exempt Portfolio was renamed the Invesco Premier Tax-Exempt 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).**