



# Invesco Core Bond Portfolio

## US Fixed Income

### Investment objective

The portfolio seeks total return.

### Portfolio management

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Management is that of the underlying fund.

### Portfolio information

CUSIPS A:76223R101 C:76223R200  
I:76223R309

Tickers A:INEEX  
C:INEFX I:INEHX

Total net assets \$4,450,870

Total number of holdings 1494

Annual turnover (as of 10/31/24) 565%

Holdings and turnover shown are that of the underlying fund.

### Expense ratios (%)

Class A units 0.83

Class C units 1.58

Class I units 0.58

Total annual asset-based fee per the current Program Description.

### Investment categories (%)

**Securitized Debt** 49.10

MBS 37.20

ABS 9.30

CMBS 2.60

**Corporate Bonds** 29.00

US Investment Grade Bonds 27.90

US High Yield Bonds 1.10

**Government Bonds** 17.30

US Treasuries 17.30

**Non-US Debt** 9.10

Non-US Investment Grade Bonds 8.10

Non-US High Yield Bonds 0.30

Sovereign Debt 0.30

**Emerging Markets Debt** 0.30

**Municipal Bonds** 0.10

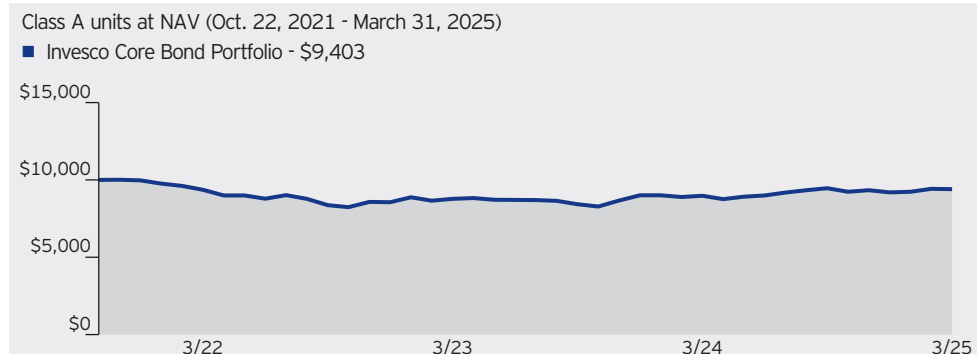
**Others** 0.3

**Cash and Cash equivalent** -4.90

Data shown is that of the underlying fund. May not equal 100% due to rounding.

The portfolio invests in Invesco Core Bond Fund; a strategy that typically invests in U.S. investment-grade fixed income instruments.

### Performance of a \$10,000 investment



### Investment results

Average annual total returns (%) as of March 31, 2025

	Class A units		Class C units		Class I units	Style-Specific Index
	Inception: 10/22/21		Inception: 10/22/21		Inception: 10/22/21	
	Max Load	NAV	Max CDSC	NAV	NAV	Bloomberg U.S. Aggregate Bond Index
Period	3.50%		1.00%			
Inception	-2.80	-1.63	-2.37	-2.37	-2.03	-
3 Years	-1.20	0.14	-0.61	-0.61	0.43	0.52
1 Year	0.53	4.77	2.95	3.95	5.07	4.88
Quarter	-1.87	2.27	1.22	2.22	2.42	2.78

The performance quoted is past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that an account owner's units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data shown. For up-to-date month-end performance information please call 877 615 4116, or visit collegebound529.com. Performance figures reflect reinvested distributions of the underlying security and changes in net asset value (NAV). No contingent deferred sales charge (CDSC) will be imposed on redemptions of Class C units following one year from the date units were purchased. Performance shown at NAV does not include applicable CDSC or front-end sales charges, which would have reduced the performance. Class I units have no sales charge; therefore, performance is at NAV. Returns less than one year are cumulative; all others are annualized. Index returns do not reflect any fees, expenses, or sales charges.

Index source: RIMES Technologies Corp.

### Calendar year total returns (%)

Class A units at NAV

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
	-	-	-	-	-	-	0.20	-14.17	5.23	2.10	2.27

Inception year is 2021. Return for inception year 2021 is a partial-year return.

Class I units are available only to certain investors. See the Program Description for more information.

The Bloomberg U.S. Aggregate Bond Index is an unmanaged index considered representative of the US investment-grade, fixed-rate bond market. An investment cannot be made directly in an index.

**Effective duration** is a modified duration calculation which incorporates the expected duration-shortening effect of an issuer's embedded call provision. **Weighted average effective maturity (WAM)** is a measure, as estimated by the underlying fund's portfolio managers, of the length of time the average security in a bond fund will mature or be redeemed by its issuer. It takes into account mortgage prepayments, puts, adjustable coupons and potential call dates.

Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency

Top holdings (% of total net assets)		Quality breakdown (% of total net assets)	
United States Treasury Note/Bond (3.9) 31/03/2027	5.10	AAA	15.16
Fannie Mae or Freddie Mac (5.0) 01/04/2055	5.10	AA	51.63
Fannie Mae or Freddie Mac (5.5) 01/04/2055	4.70	A	17.48
United States Treasury Note/Bond (4.5) 15/11/2054	4.20	BBB	18.79
Fannie Mae or Freddie Mac (3.0) 01/04/2055	4.20	BB	1.46
United States Treasury Note/Bond (4.0) 31/03/2030	2.80	B	0.00
Fannie Mae or Freddie Mac (2.5) 01/04/2055	2.50	Data shown is that of the underlying fund.	
Fannie Mae or Freddie Mac (4.5) 01/04/2055	2.30	Ratings source: Standard & Poor's, Moody's or Fitch, as applicable. A credit rating is an assessment provided by a nationally recognized statistical rating organization (NRSRO) of the creditworthiness of an issuer with respect to debt obligations, including specific securities, money market instruments or other debts. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. If securities are rated differently by the rating agencies, the higher rating is applied. Not Rated indicates the debtor was not rated and should not be interpreted as indicating low quality. A negative in Cash indicates fund activity that has accrued or is pending settlement. For more information on the rating methodology, please visit <a href="http://www.standardandpoors.com">www.standardandpoors.com</a> and select 'Understanding Ratings' under Rating Resources on the homepage; <a href="http://www.moodys.com">www.moodys.com</a> and select 'Rating Methodologies' under Research and Ratings on the homepage; <a href="http://www.fitchratings.com">www.fitchratings.com</a> and select 'Ratings Definitions' on the homepage.	
Ginnie Mae II Pool (2.5) 01/04/2055	1.90		
Fannie Mae or Freddie Mac (3.5) 01/04/2055	1.90		
Holdings are that of the underlying fund, subject to change and are not buy/sell recommendations.			
Holdings statistics		<b>About risk</b>	
"Weighted Average Effective Maturity (years)"	9.90	<b>Risks of the Underlying Holding</b>	
Data shown is that of the underlying fund.		An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.	
		Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty and management risks. An investment in a derivative could lose more than the cash amount invested.	
		Fixed-income investments are subject to credit risk of the issuer and the effects of changing interest rates. Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating.	
		The risks of investing in securities of foreign issuers, including emerging markets, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.	
		Obligations issued by US Government agencies and instrumentalities may receive varying levels of support from the government, which could affect the fund's ability to recover should they default.	
		Junk bonds involve a greater risk of default or price changes due to changes in the issuer's credit quality. The values of junk bonds fluctuate more than those of high quality bonds and can decline significantly over short time periods.	
		Mortgage- and asset-backed securities are subject to prepayment or call risk, which is the risk that the borrower's payments may be received earlier or later than expected due to changes in prepayment rates on underlying loans. Securities may be prepaid at a price less than the original purchase value.	
		The portfolio is subject to certain other risks. Please see the current Program Description for more information regarding the risks associated with an investment in the portfolio.	

**Before you invest, consider whether your or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state's qualified tuition program.**

**For more information about CollegeBound 529, contact your financial advisor, call 877-615-4116, or visit [www.collegebound529.com](http://www.collegebound529.com) to obtain a Program Description, which includes investment objectives, risks, charges, expenses, and other important information; read and consider it carefully before investing. Invesco Distributors, Inc. is the distributor of CollegeBound 529.**

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