



Invesco Tax-Free Cash Reserve Portfolio

Portfolio Holdings

Data as of May 29, 2020

Principal Amount	Market Value (\$)	Name of Issue	¹ CUSIP	² Coupon/ Yield (%)	³ Maturity Date	⁴ Final Maturity Date	Associated Issuer	% of Portfolio
Non-Financial Company Commercial Paper								
MUNICIPAL COMMERCIAL PAPER								
4,300,000	4,300,191	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	1.97
4,500,000	4,500,067	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	2.06
4,000,000	4,000,224	Montgomery (County of), Maryland; Series 2010 B, Commercial Paper BAN	61335W6P7	0.31	07/09/2020	07/09/2020	MONTGOMERY CNTY MD	1.83
5,000,000	5,000,274	Private Colleges & University Authority (Emory University); Series 2020 Commercial Paper	74272RGP5	0.28	07/08/2020	07/08/2020	EMORY UNIVERSITY	2.29
3,500,000	3,503,607	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	1.60
400,000	400,145	Texas A&M University System Board of Regents; Series 2020 B, Commercial Paper	88212LX56	0.40	08/03/2020	08/03/2020	TEXAS A & M UNIVERSITY SYSTEM BOARD OF REGENTS	0.18
3,500,000	3,500,061	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)	1.60
25,200,000	25,204,567	Municipal Commercial Paper						11.52
25,200,000	25,204,567	Non-Financial Company Commercial Paper Total						11.52

Variable Rate Demand Note

VARIABLE RATE DEMAND NOTE

425,000	425,000	Arizona (State of) Health Facilities Authority (Banner Health); Series 2015 B, RB (LOC-MUFG Bank, Ltd.)	040507QA6	0.07	06/01/2020	06/01/2020	MITSUBISHI UFJ FINANCIAL GROUP INC	0.19
3,000,000	3,000,000	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	1.37
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	0.14	06/05/2020	06/05/2020	BANK OF MONTREAL	1.18
1,010,000	1,010,000	Board of Trustees of Michigan State University General Revenue Bonds, Series 2000 (Second Tranche)	594712NA5	0.13	06/05/2020	06/05/2020	MICHIGAN STATE UNIVERSITY	0.46
2,665,000	2,665,000	Board of Trustees of Michigan State University General Revenue Bonds, Series 2000A	594712MZ1	0.13	06/05/2020	06/05/2020	MICHIGAN STATE UNIVERSITY	1.22
738,000	738,000	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	0.34
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	0.16	06/05/2020	06/05/2020	FEDERAL HOME LOAN BANKS	0.28
1,175,000	1,175,000	Burnsville (City of), Minnesota (Bridgeway Apartments LP); Series 2003, Ref. VRD MFH RB (CEP-FNMA)	122479EX2	0.22	06/05/2020	06/05/2020	FEDERAL NATIONAL MORTGAGE ASSOCIATION	0.54
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	0.16	06/05/2020	06/05/2020	BANK OF AMERICA CORP	0.43
2,685,000	2,685,000	Casa Grande (City of), Arizona Industrial Development Authority (Quail Gardens Apartments); Series 2001 A, Ref. VRD MFH RB (CEP-FNMA)	147076BE2	0.16	06/05/2020	06/05/2020	FEDERAL NATIONAL MORTGAGE ASSOCIATION	1.23
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	0.17	06/05/2020	06/05/2020	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	0.12	06/05/2020	06/05/2020	PNC FINANCIAL SERVICES GROUP INC (THE)	1.33
1,280,000	1,280,000	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)	0.59



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VARIABLE RATE DEMAND NOTE								
245,000	245,000	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	0.11
3,000,000	3,000,000	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)	1.37
1,695,000	1,695,000	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	0.77
910,000	910,000	Halifax Hospital Medical Center; Series 2008, Ref. VRD Improvement RB (LOC-JPMorgan Chase Bank, N.A.)	405815HE4	0.15	06/05/2020	06/05/2020	JPMORGAN CHASE & CO	0.42
100,000	100,000	Harris (County of), Texas Health Facilities Development Corp. (Methodist Hospital System); Series 2008 A-2, VRD RB	41315RGV0	0.06	06/01/2020	06/01/2020	THE METHODIST HOSPITAL (TX)	0.05
3,195,000	3,195,000	Harris (County of), Texas Hospital District; Series 2010, Ref. VRD Sr. Lien RB (LOC-JPMorgan Chase Bank, N.A.)	41415WBT8	0.18	06/05/2020	06/05/2020	JPMORGAN CHASE & CO	1.46
1,990,000	1,990,000	Haverford Township School District; Series 2009, VRD Limited Tax GO Bonds (LOC-TD Bank, N.A.)	419434HD0	0.12	06/05/2020	06/05/2020	TORONTO-DOMINION BANK/THE	0.91
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	0.12	06/05/2020	06/05/2020	SUMITOMO MITSUI FINANCIAL GROUP INC	0.50
3,750,000	3,750,000	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	1.71
5,755,000	5,755,000	Illinois (State of) Finance Authority (Northwestern University); Subseries 2008-B, VRD RB	45203HPQ9	0.15	06/05/2020	06/05/2020	NORTHWESTERN UNIVERSITY	2.63
2,230,000	2,230,000	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	1.02
1,000,000	1,000,000	Illinois (State of) Finance Authority (Uhlich Children's Home); Series 2002, VRD IDR (LOC-US Bank N.A.)	45188AAV8	0.14	06/05/2020	06/05/2020	US BANCORP	0.46
7,235,000	7,235,000	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	3.31
2,005,000	2,005,000	Kent (County of), Michigan Hospital Finance Authority (Spectrum Health System); Series 2008 C, Ref. VRD RB (LOC-Bank of New York Mellon (The))	490580CY1	0.13	06/05/2020	06/05/2020	BANK OF NEW YORK MELLON CORP/THE	0.92
1,865,000	1,865,000	Lebanon (County of), Pennsylvania Health Facilities Authority (E.C.C. Retirement Village); Series 2000, VRD RB (LOC-PNC Bank, N.A.)	522455AA2	0.12	06/05/2020	06/05/2020	PNC FINANCIAL SERVICES GROUP INC (THE)	0.85
3,060,000	3,060,000	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	1.40
3,005,000	3,005,000	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	1.37
3,505,000	3,505,000	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	1.60
2,015,000	2,015,000	Maryland (State of) Health & Higher Educational Facilities Authority (Pooled Loan Program); Series 1985 B, VRD RB (LOC-TD Bank, N.A.)	574215RD3	0.12	06/05/2020	06/05/2020	TORONTO-DOMINION BANK/THE	0.92
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	0.10	06/05/2020	06/05/2020	BANK OF MONTREAL	1.19
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	0.69
2,925,000	2,925,000	Massachusetts (State of) Development Finance Agency (Clark University); Series 2008, VRD RB (LOC-TD Bank, N.A.)	57583RUU7	0.12	06/05/2020	06/05/2020	TORONTO-DOMINION BANK/THE	1.34
2,105,000	2,105,000	Metropolitan Transportation Authority; Subseries 2012 G-1, VRD RB (LOC-Barclays Bank PLC)	59261AB22	0.06	06/01/2020	06/01/2020	BARCLAYS PLC	0.96
8,370,000	8,370,000	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	3.83



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Variable Rate Demand Note								
VARIABLE RATE DEMAND NOTE								
1,315,000	1,890,000	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	0.60
60,000	60,000	Mississippi (State of) Business Finance Corp. (Chevron U.S.A. Inc.); Series 2007 A, VRD Gulf Opportunity Zone IDR	60528AAS3	0.07	06/01/2020	06/01/2020	CHEVRON CORP	0.03
6,450,000	6,450,000	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	2.95
1,000,000	1,000,000	Mississippi (State of) Business Finance Corp. (Chevron U.S.A. Inc.); Series 2010 I, VRD Gulf Opportunity Zone IDR	60528ABZ6	0.06	06/01/2020	06/01/2020	CHEVRON CORP	0.46
585,000	585,000	Mississippi Business Finance Corp. (Chevron U.S.A. Inc.); Series 2010 C, VRD IDR	60528ABT0	0.14	06/05/2020	06/05/2020	CHEVRON CORP	0.27
610,000	610,000	Missouri (State of) Development Finance Board (Kopytek Printing); Series 2010, Variable Rate Demand Revenue Bonds (LOC-FHLB of Chicago)	60636BBE0	0.22	06/05/2020	06/05/2020	FEDERAL HOME LOAN BANKS	0.28
8,805,000	8,805,000	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	4.02
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	0.15	06/05/2020	06/05/2020	JPMORGAN CHASE & CO	1.11
3,000,000	3,000,000	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	1.37
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	0.11	06/05/2020	06/05/2020	MIZUHO FINANCIAL GROUP INC	1.14
5,500,000	5,500,000	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	2.51
3,800,000	3,800,000	Norfolk (City of), Virginia; Series 2007, VRD Unlimited Tax GO Bonds	655867DR7	0.14	06/05/2020	06/05/2020	NORFOLK VA	1.74
2,520,000	2,520,000	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	1.15
1,285,000	1,285,000	North Carolina Educational Facilities Finance Agency Revenue Bonds (Duke University Project) Series 1992A	657903FG0	0.07	06/05/2020	06/05/2020	DUKE UNIVERSITY	0.59
6,300,000	7,800,000	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	2.88
1,500,000	7,800,000	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	0.69
3,000,000	3,000,000	Oakland University Board of Trustees; Series 2008, Ref. VRD RB (LOC-JPMorgan Chase Bank, N.A.)	673588DL0	0.15	06/05/2020	06/05/2020	JPMORGAN CHASE & CO	1.37
2,725,000	2,725,000	Palm Beach (County of), Florida (Henry Morrison Flagler Museum); Series 2003, VRD RB (LOC-Northern Trust Co.)	696547CQ9	0.24	06/05/2020	06/05/2020	NORTHERN TRUST CORPORATION	1.25
2,400,000	2,400,000	Palm Beach (County of), Florida (The Raymond F. Kravis Center for the Performing Arts, Inc.); Series 2002, VRD RB (LOC-Northern Trust Co.)	696547CN6	0.14	06/05/2020	06/05/2020	NORTHERN TRUST CORPORATION	1.10
510,000	510,000	Private Colleges and Universities Authority Emory University Variable Rate Revenue Bonds, Series 2005 B-3	74265LSJ8	0.07	06/05/2020	06/05/2020	EMORY UNIVERSITY	0.23
3,635,000	3,635,000	Purdue University; Series 2011 A, VRD COP Bonds	746173FX6	0.11	06/05/2020	06/05/2020	PURDUE UNIV IND	1.66
4,970,000	4,970,000	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	2.27
1,500,000	1,500,000	Reno (City of), Nevada (Renown Regional Medical Center); Series 2009 A, Ref. VRD Hospital RB (LOC-Wells Fargo Bank, N.A.)	759836JE0	0.12	06/05/2020	06/05/2020	WELLS FARGO & COMPANY	0.69
4,300,000	4,300,000	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	1.97



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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.

All data provided by Invesco unless otherwise noted.

¹ 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.

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

³ 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.

⁴ 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.