

Invesco Small Cap Value Portfolio

CollegeBound 529 Unit Classes

Why invest in this portfolio

- 1 Patient approach.**
Focusing on companies' intrinsic value creates opportunities where investors may have overreacted to market noise.
- 2 A high-conviction approach.**
We use a highly selective process to identify undervalued stocks, resulting in a portfolio that is distinct from the benchmarks.
- 3 Time tested.**
Our tried and true process has been tested through various market and economic cycles.

Top issuers

(% of total market value)

Coherent Corp	2.77
Rambus Inc	2.17
Entegris Inc	2.10
Ovintiv Inc	1.93
Globe Life Inc	1.85
Antero Resources Corp	1.76
MKS Inc	1.68
Chord Energy Corp	1.66
Webster Financial Corp	1.63
Western Alliance Bancorp	1.63

Holdings are subject to change and are not buy/sell recommendations. Holdings shown are that of the underlying fund.

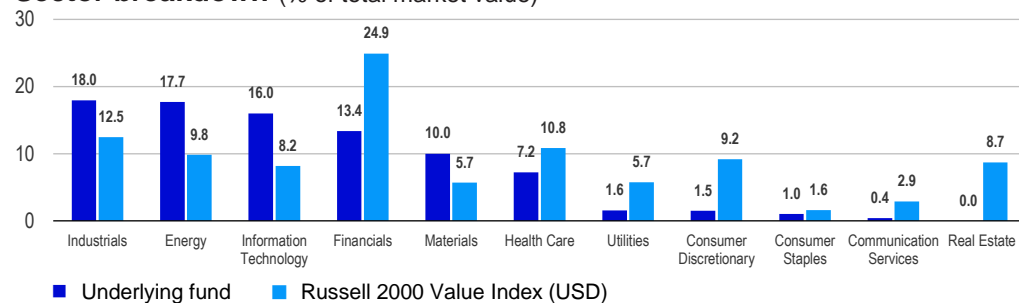
What this portfolio does

The underlying fund seeks to provide investors exposure to smaller-cap companies whose stock price has become disconnected from the intrinsic value of the business. Maintaining a longer-term investment horizon allows this traditional approach to value investing to play out across cycles.

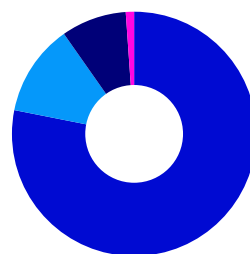
Portfolio overview (as of 03/31/26)

Investment objective	The portfolio seeks to provide long-term growth of capital.
CUSIPs	A:76223R473 C:76223R465 I:76223R457 RA:76223R440 RZ:76223R432
Tickers	A:INFYX C:INFZX I:INGCX
Total net assets	\$8.14 million
Total number of holdings	101
Portfolio managers	Jonathan Edwards, Jonathan Mueller
Management and number of holdings information are that of the underlying fund.	

Sector breakdown (% of total market value)



Asset mix (% of total market value)



Dom Common Stock	78.12
Cash	12.14
Intl Common Stock	8.64
Other	1.10

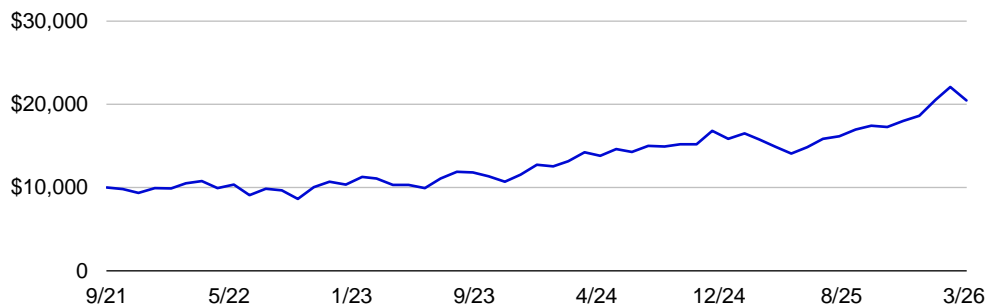
Based on the underlying fund. Current Allocations may differ. May not equal 100% due to rounding.



Performance of a \$10,000 investment

Class A units at NAV (October 22, 2021 – March 31, 2026)

■ Invesco Small Cap Value Portfolio Class A at NAV: \$20,460



Expense ratios

	% total
Class A	1.13
Class C	1.88
Class I	0.88
Class RA	0.97
Class RZ	0.72

Per the program description.

Standardized performance (%) as of March 31, 2026

		YTD	3 month	1 year	3 year	5 year	10 year	Since Inception
Class A units	NAV	9.82	9.82	37.32	25.62	-	-	17.50
Inception: 10/22/21	Max. Load 3.50%	5.41	5.41	31.83	23.93	-	-	16.42
Class C units	NAV	9.62	9.62	36.29	24.69	-	-	16.68
Inception: 10/22/21	Max. CDSC 1.00%	8.62	8.62	35.29	24.69	-	-	16.68
Class I units	NAV	9.88	9.88	37.66	25.93	-	-	17.80
Inception: 10/22/21								
Class RA units	NAV	9.84	9.84	37.51	25.85	-	-	17.31
Inception: 10/22/21								
Class RZ units	NAV	9.95	9.95	37.82	26.11	-	-	18.04
Inception: 10/22/21	Max. Load 1.25%	8.58	8.58	36.11	25.59	-	-	17.70
Russell 2000 Value Index (USD)		4.96	4.96	28.09	13.80	5.79	9.61	5.17

Calendar year total returns (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Class A units at NAV	-	-	-	-	-	-	4.23	22.99	24.51	17.54
Russell 2000 Value Index (USD)	-	-	-	-	-	-	-14.48	14.65	8.05	12.59

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. Class RA 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. Had fees not been waived and/or expenses reimbursed in the past, returns would have been lower.

Class I units are available only to certain investors.

Effective on or about June 25, 2021, Class RA and Class RZ units are closed to new investors. Existing Account Owners holding Class RA and Class RZ units are permitted to make additional investments in those classes, respectively.

See the Program Description for more information.

The Russell 2000® Value Index is an unmanaged index considered representative of small-cap value stocks. The Russell 2000 Value Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co. An investment cannot be made directly in an index.

Please keep in mind that high, double-digit returns are highly unusual and cannot be sustained.

Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss.

About Risk

Risks of the Underlying Holding

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.

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.

Investments in real estate related instruments may be affected by economic, legal, or environmental factors that affect property values, rents or occupancies of real estate. Real estate companies, including REITs or similar structures, tend to be small- and mid-cap companies, and their shares may be more volatile and less liquid.

Stocks of small and medium-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

A value style of investing is subject to the risk that the valuations never improve or that the returns will trail other styles of investing or the overall stock markets.

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.

The underlying fund holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and service mark of MSCI Inc. and Standard & Poor's.



James A. Diossa

Rhode Island General Treasurer

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Invesco Advisors, Inc. is an investment adviser; it provides investment advisory services to individual and institutional clients and does not sell securities. Invesco Distributors, Inc. is the distributor for the CollegeBound 529 plan. Each entity is a wholly owned, indirect subsidiary of Invesco Ltd.

An investment in the Portfolios is subject to risks including: investment risks of the Portfolios which are described in the Program Description; the risk (a) of losing money over short or even long periods; (b) of changes to CollegeBound529, including changes in fees; (c) of federal or state tax law changes; and (d) that contributions to CollegeBound529 may adversely affect the eligibility of the Beneficiary or the Account Owner for financial aid or other benefits. For a detailed description of the risks associated with CollegeBound529, and the risks associated with the Portfolios and the Underlying Funds, please refer to the Program Description.

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 professional, call 877-615-4116, or visit 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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