

# Invesco Short Duration Inflation Protected Trust

C: 46X183XX3

## Why invest in this fund

- 1 Purchasing power.**  
Our approach is designed to protect investors' purchasing power during periods of rising inflation.
- 2 Less interest rate sensitivity.**  
We favor shorter-maturity assets, which can potentially lower return volatility relative to longer-duration TIPS funds.
- 3 No credit risk.**  
We invest in bonds that are backed by the full faith and credit of the US federal government.

## Top holdings

(% of total net assets)

|  |       |
|--|-------|
| United States Treasury Inflation Indexed Bonds | 100.0 |
|--|-------|

## Quality breakdown

(% of total net assets)

|      |        |
|------|--------|
| AA   | 100.04 |
| Cash | -0.04  |

## What this fund does

The fund seeks to provide protection from the negative effects of unanticipated inflation while offering limited interest rate and credit risk by seeking to replicate the performance of the ICE BofA 1-5 Year US Inflation-Linked Treasury ex Transaction Cost Index.

## Fund overview (as of 03/31/25)

|                                  |  |
|----------------------------------|--|
| Fund objective                   | The fund seeks to provide protection from the negative effects of unanticipated inflation. |
| Total net assets                 | 37.3 million (\$)  |
| Portfolio managers               | Michael Hyman, Robert Young  |
| Fund Trustee/Investment Manager  | Invesco Trust Company  |
| Fund Sub-Advisor                 | Invesco Advisers, Inc.   |
| Total number of holdings         | 22   |
| Weighted avg. effective maturity | 3.0 yrs  |
| Effective Duration (years)       | 2.84   |

## Investment categories (%)

|            |        |
|------------|--------|
| Treasuries | 100.04 |
| Cash       | -0.04  |

May not equal 100% due to rounding.

| Expense ratios                    | % total     |
|-----------------------------------|-------------|
| Management fee                    | 0.05        |
| Operating expense                 | 0.10        |
| <b>Total annual expense ratio</b> | <b>0.15</b> |

The management fee is the standard management fee for the share class. Plans may have different management fees, plus optional client servicing fees.

Invesco Trust Company has agreed to voluntarily reimburse all Fund Operating Expenses which exceed the above amount.

Contact your Plan Sponsor to find out the management fee schedule in effect for your retirement plan.

Fund Operating Expenses are unaudited and subject to change.

Operating expenses are borne directly by the fund for operation and administration.

| Standardized performance (%) as of March 31, 2025 |      |         |        |        |        |         |                 |
|---|------|---------|--------|--------|--------|---------|-----------------|
|   | YTD  | 3 month | 1 Year | 3 Year | 5 Year | 10 Year | Since inception |
| Net of fees                                       | 3.33 | 3.33    | 7.17   | 2.70   | -      | -       | 3.24            |
| Gross of fees                                     | 3.34 | 3.34    | 7.23   | 2.75   | -      | -       | 3.29            |
| Benchmark   | 3.42 | 3.42    | 7.38   | 2.80   | -      | -       | 3.40            |

| Calendar year gross total returns (%)                                    | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022  | 2023 | 2024 |
|--|------|------|------|------|------|------|------|-------|------|------|
| Invesco Short Duration Inflation Protected Trust                         | -    | -    | -    | -    | -    | -    | 5.32 | -4.02 | 4.33 | 4.43 |
| ICE BofA 1-5 Year US Inflation-Linked Treasury ex Transaction Cost Index | -    | -    | -    | -    | -    | -    | 5.51 | -3.98 | 4.35 | 4.52 |

Since Inception performance is as of the first full month the fund was open. The inception date for this fund is 8/3/2020. Gross performance has been calculated before the deduction of investment management and client service fees, but after the deduction of all other expenses applicable to the unit class. Net performance has been calculated after the deduction of all fees and expenses applicable to the unit class as well as a hypothetical management fee of 0.05%. Total return assumes reinvestment of dividends and capital gains for the periods indicated. Past performance is no guarantee of future results. Investment return and principal value will vary and you may have a gain or loss when you sell shares. Returns less than one year are cumulative; all others are annualized. Visit [InvescoTrustCompany.com](https://www.invesco.com) for most recent month-end performance. The ICE BofA 1-5 Year US Inflation-Linked Treasury ex Transaction Cost Index is an unmanaged index comprised of TIPS (Treasury Inflation Protected Securities) with a maturity of at least 1 year and less than 5 years. An investment cannot be made directly in an index.

## **About Risk**

Some of the principal risks associated with investing in this Fund include:

The Fund is passively managed, and it does not attempt to manage volatility or take defensive positions in declining markets. As result, the Fund may be subject to greater losses than actively managed funds.

Certain factors may cause the Fund to track its target index less closely. The Fund will generally reflect the performance of its target index even if the index does not perform well, and may underperform the index after factoring in fees, expenses and other costs.

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.

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.

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.

The Fund's use of a representative sampling approach will result in its holding a smaller number of securities than are in the Index and in holding securities not included in the Index. As a result, underperformance of securities held by the Fund could result in a greater decline in NAV than would be the case if all of the securities in the Index were held, and the Fund may not track the return of the Index as well as it would have if it held all of the securities in the Index.

The Fund is subject to certain other risks. Please see the Declaration of Trust for more information regarding the risks associated with an investment in the Fund.

## **Definitions**

**Effective duration** is the managers' estimate of a bond fund's price sensitivity to changes in interest rates. This measure takes into account mortgage prepayments, puts, adjustable coupons and potential call dates.

**Weighted average effective maturity (WAM)** is a measure, as estimated by the 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.

## **Important Information**

Portfolio composition statistics are subject to change and current holdings may differ. It should not be assumed that any of the holdings discussed were or will provide to be profitable, or that the investment recommendations or decisions we make in the future will be profitable or will equal the investment performance of the holdings.

Credit ratings are assigned by Nationally Recognized Statistical Rating Organizations based on assessment of the credit worthiness of the underlying bond issuers. The ratings range from AAA (highest) to D (lowest) and are subject to change. Not rated indicates the debtor was not rated, and should not be interpreted as indicating low quality. Futures and other derivatives are not eligible for assigned credit ratings by any NRSRO and are excluded from quality allocations. For more information on rating methodologies, please visit the following NRSRO websites:

[www.standardandpoors.com](http://www.standardandpoors.com) and select 'Understanding Credit Ratings' under Rating Resources 'About Ratings' on the homepage.;

<https://ratings.moodys.io/ratings> and select 'Understanding Ratings' on the homepage.;

[www.fitchratings.com](http://www.fitchratings.com) and select 'Ratings Definitions Criteria' under 'Resources' on the homepage. Then select 'Rating Definitions' under 'Resources' on the 'Contents' menu.

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