



# Invesco Strategic Active/Passive Tax-Aware Portfolios

## Q1 2026

### Investment Strategy

The Invesco Strategic Active/Passive Tax-Aware Portfolios utilize strategic long-term asset class allocations to produce diversified, tax-sensitive portfolios that aim to outperform the benchmark throughout a full market cycle. With multiple risk levels in the suite, there are a range of potential solutions to suit an investor's risk profile and return objective.

### Holdings and characteristics

#### Portfolio holdings (%)

Underlying investment	Ticker	0/100	20/80	40/60	60/40	80/20
<b>US Equity</b>		<b>0.0</b>	<b>16.4</b>	<b>29.6</b>	<b>43.2</b>	<b>56.0</b>
Vanguard Total Stock Market ETF	VTI	0.0	6.0	10.4	15.5	20.1
Invesco Russell 1000 Dynamic Multifactor ETF	OMFL	0.0	4.1	6.9	10.3	13.4
Invesco NASDAQ 100 ETF	QQQM	0.0	3.3	5.5	8.2	10.6
Invesco S&P 500 Revenue ETF	RWL	0.0	3.0	4.8	7.2	9.4
Invesco Main Street Small Cap Fund	OSCYX	0.0	0.0	2.0	2.0	2.5
<b>International Equity</b>		<b>0.0</b>	<b>6.8</b>	<b>12.7</b>	<b>18.5</b>	<b>24.0</b>
Hartford Schroders International Stock Fund	SCIEX	0.0	2.4	4.3	6.4	8.2
iShares Core MSCI EAFE ETF	IEFA	0.0	2.4	4.3	6.4	8.3
Invesco International Small Company Fund	IEGYX	0.0	2.0	2.1	3.1	4.1
MFS Emerging Markets Equity Fund	MEMIX	0.0	0.0	2.0	2.6	3.4
<b>Fixed Income</b>		<b>98.0</b>	<b>70.4</b>	<b>50.4</b>	<b>30.7</b>	<b>18.0</b>
Invesco Intermediate Term Municipal Income Fund	VKLIX	30.0	23.4	16.7	10.0	6.1
Invesco Municipal Income Fund	VMIIIX	15.6	10.7	7.6	4.5	2.6
Invesco National AMT-Free Municipal Bond ETF	PZA	15.7	10.7	7.6	4.5	2.7
PIMCO Municipal Bond Fund	PMUNX	15.6	10.7	7.6	4.5	2.6
JPMorgan Ultra-Short Municipal Income ETF	JMST	9.9	6.2	4.5	2.7	2.0
Invesco Rochester Municipal Opportunities Fund	ORNYX	6.2	5.1	3.8	2.5	2.0
Invesco Floating Rate ESG Fund	AFRYX	5.0	3.6	2.6	2.0	0.0
<b>Alternative</b>		<b>0.0</b>	<b>4.4</b>	<b>5.3</b>	<b>5.6</b>	<b>0.0</b>
Virtus AlphaSimplex Managed Futures Strategy Fund	ASFYX	0.0	4.4	5.3	5.6	0.0
<b>Cash</b>		<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>	<b>2.0</b>
<b>Total</b>		<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Data as of March 31, 2026. Holdings are subject to change and are not buy/sell recommendations. Totals may not equal 100% due to rounding. The table above reflects all recommended securities in the strategy and their allocation as of the date of this document. Where cash is shown, it is for the model level. It does not include possible amounts held within each underlying fund. **To obtain a list of all recommendations made by Invesco Advisers, Inc. in this investment style during the last year, please contact Invesco Advisers, Inc. at 800 349 0953.**



## Portfolio characteristics

	0/100	20/80	40/60	60/40	80/20
% ETFs	26	36	44	55	66
% Mutual funds	72	62	54	43	32
Weighted average expenses (%)	0.54	0.54	0.51	0.47	0.38
Weighted average 12 month yield (%)	3.92	3.22	2.69	2.20	1.81
Effective duration (yrs)	6.30	6.30	6.30	6.20	6.50
Total number of holdings (excluding cash)	7	15	17	17	15

Source: Invesco, Bloomberg L.P. and FactSet as of March 31, 2026. The model portfolio expense ratio is a weighted average net expense ratio of the underlying holdings. The expenses do not include transaction costs. Brokerage commissions may or may not apply. The weighted average 12 month yield represents the average income generated by the portfolio's holdings over the past 12 months, weighted by each holding's size in the portfolio. Yield reflects underlying fund fees and expenses but does not reflect advisory fees, brokerage commissions, or additional investor costs. Effective duration measures how sensitive a portfolio's value is to changes in interest rates and is expressed in years. For additional information about this strategy including GIPS performance, contact your financial professional.

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