The portfolio management team follows a conservative investment process with respect to minimal credit risk, interest rate risk and liquidity.

The fund is designed for short- to medium-term cash investments, operating cash, cash sweeps and the liquidity components of investment portfolios.

The fund aims to preserve capital, maintain liquidity and produce a competitive yield. The fund intends to provide investors with dividends exempt from state and local income taxes in some jurisdictions. Investors residing in states with state income tax may find it more profitable to invest in this portfolio than in a fund not designed to comply with state tax considerations. This does not constitute tax advice. Please consult your tax advisor for your particular situation.

The performance data quoted represents past performance. Past performance does not guarantee future results and current performance may be lower or higher than the performance data quoted above. The investment return and principal value of your investment will fluctuate so that your shares, when redeemed, may be worth more or less than their original cost. You may obtain performance data current to the most recent month-end by visiting invesco.com.

The SEC yield listed reflects fee waivers and/or expense reimbursements in effect for the period. Had the Adviser not waived fees and/or expense reimbursements, your 7-day SEC yield would have been 4.98%. On Nov. 4, 2016, the fund's investment strategy charged from investing in treasury and government securities to treasury-only securities. Results prior to Nov. 4, 2016 reflect the performance of the fund's previous strategy. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Average annual total returns reflect reinvested distributions, net of expenses for the periods. The 7-day SEC yield more closely reflects the current earnings of the fund than the total returns shown.

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. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund’s sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

NOT A DEPOSIT | NOT FDIC-INSURED | NOT GUARANTEED BY THE BANK | MAY LOSE VALUE | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

This report must be accompanied or preceded by a currently effective fund prospectus, which contains more complete information, including fees and expenses. Read it carefully before investing.

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