Investment objective
The portfolio seeks total return through growth of capital and current income.

Portfolio management
Pratik Doshi, Peter Hubbard, Michael Jeanette, Tony Seisser
Management is that of the underlying fund.

Portfolio information
CUSIPS
A:76221W326
C:76221W318
I:76221W276
Total net assets $116,041,988
Total number of holdings 503
Annual turnover (as of 8/31/23) 20%
Holdings and turnover shown are that of the underlying fund.

Top holdings (% of total net assets)
CVS Health Corp 0.22
Trimble Inc 0.22
Centene Corp 0.22
PNC Financial Services Group Inc/The 0.22
Western Digital Corp 0.22
Allstate Corp/The 0.22
UnitedHealth Group Inc 0.22
GE Healthcare Technologies Inc 0.22
Packaging Corp of America 0.22
QUALCOMM Inc 0.22
Holdings are that of the underlying fund, subject to change and are not buy/sell recommendations.

Expense ratios (%)
Class A units 0.60
Class C units 1.35
Class I units 0.35
Total annual asset-based fee per the current Program Description.

The portfolio invests in Invesco Equally-Weighted S&P 500 Fund; a passively managed large-cap blend strategy that seeks a high level of total return by allocating the portfolio evenly among the constituents of the S&P 500 Index.

Performance of a $10,000 investment

Investment results
Average annual total returns (%) as of Sept. 30, 2023
Class A units
Inception: 07/08/16
Max Load 3.50%
Inception NAV 9.35
Max CDSC 1.00%
Inception NAV 8.77
Inception NAV 9.62
S&P 500 Index -
5 Years 6.48 7.36 6.55 6.55 7.62 9.92
3 Years 9.26 10.77 9.94 9.94 11.02 10.15
1 Year 8.47 12.97 11.17 12.17 13.29 21.62
Quarter -8.84 -5.03 -6.14 -5.19 -4.94 -3.27
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. Returns less than one year are cumulative; all others are annualized. Index returns do not reflect any fees, expenses, or sales charges. Index source: FactSet Research Systems Inc.

Calendar year total returns (%)
Class A units at NAV
Inception year is 2016. Return for inception year 2016 is a partial-year return.
Class I units are available only to certain investors. See the Program Description for more information.
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.
The S&P 500® Index is an unmanaged index considered representative of the US stock market. An investment cannot be made directly in an index.
Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency.
### Top industries (% of total net assets)
- Health Care Equipment: 3.40
- Electric Utilities: 3.30
- Semiconductors: 3.00
- Life Sciences Tools & Services: 2.40
- Packaged Foods & Meats: 2.40
- Industrial Machinery & Supplies & Components: 2.40
- Aerospace & Defense: 2.20
- Application Software: 2.20
- Oil & Gas Exploration & Production: 2.00
- Multi-Utilities: 2.00

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

### Equity sector breakdown (%)
- Industrials: 14.90
- Financials: 14.50
- Health Care: 13.00
- IT: 12.90
- Consumer Discretionary: 10.20
- Consumer Staples: 7.50
- Real Estate: 6.00
- Utilities: 5.90
- Materials: 5.80
- Energy: 4.60
- Communication Services: 4.00

Data shown is that of the underlying fund.

### 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.

Because the underlying fund operates as a passively managed index fund, adverse performance of a particular stock ordinarily will not result in its elimination from the underlying fund’s portfolio. Ordinarily, the Adviser will not sell the underlying fund’s portfolio securities except to reflect changes in the stocks that comprise the Index, or as may be necessary to raise cash to pay underlying fund shareholders who sell underlying fund shares.

The Fund’s value may be affected by changes in the stock markets. Stock markets may experience significant short-term volatility and may fall or rise sharply at times. Adverse events in any part of the equity or fixed-income markets may have unexpected negative effects on other market segments. Different stock markets may behave differently from each other and U.S. stock markets may move in the opposite direction from one or more foreign 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.

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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 advisor, 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.

Note: Not all products available at all firms. Advisors, please contact your home office. All data provided by Invesco unless otherwise noted.