



Invesco Global Real Estate Income Portfolio

Real estate

Investment objective

The portfolio seeks to provide current income and, secondarily, capital appreciation.

Portfolio management

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Management is that of the underlying fund.

Portfolio information

CUSIPS A:76223R861 C:76223R853
I:76223R846

Total net assets \$367,079

Total number of holdings 89

Annual turnover (as of 8/31/23) 78%

Holdings and turnover shown are that of the underlying fund.

Top holdings (% of total net assets)

Prologis Inc	6.08
Public Storage	3.89
Healthpeak Properties Inc	3.70
Rexford Industrial Realty Inc	3.33
Alexandria Real Estate Equities Inc	3.26
VICI Properties Inc	3.22
Sun Communities Inc	3.05
Vonovia SE	2.42
Mitsui Fudosan Co Ltd	2.11
UMH Properties Inc	1.98

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

Expense ratios (%)

Class A units	1.24
Class C units	1.99
Class I units	0.99

Total annual asset-based fee per the current Program Description.

The portfolio invests in Invesco Global Real Estate Income Fund; an active strategy with flexibility to invest in both real estate equity and fixed income securities on a global scale, seeking income and capital appreciation.

Performance of a \$10,000 investment



Investment results

Average annual total returns (%) as of Dec. 31, 2023

	Class A units		Class C units		Class I units	Style-Specific Index
	Inception: 10/22/21		Inception: 10/22/21		Inception: 10/22/21	Custom Invesco Global Real Estate Income Index
Period	Max Load	NAV	Max CDSC	NAV	NAV	
Inception	-5.80	-4.02	-4.65	-4.65	-3.78	-
1 Year	7.40	11.87	10.10	11.10	12.07	9.68
Quarter	8.17	12.70	11.48	12.48	12.62	15.30

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: Invesco, RIMES Technologies Corp.

Calendar year total returns (%)

Class A units at NAV

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
-	-	-	-	-	-	-	-	3.30	-20.91	11.87

Inception year is 2021. Return for inception year 2021 is a partial-year return.

Class I units are available only to certain investors. See the Program Description for more information.

The Custom Invesco Global Real Estate Income Index is composed of FTSE NAREIT All Equity REIT Index through Aug. 31, 2011, and FTSE EPRA/NAREIT Developed Index, which is computed using the net return by withholding applicable taxes, thereafter. 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

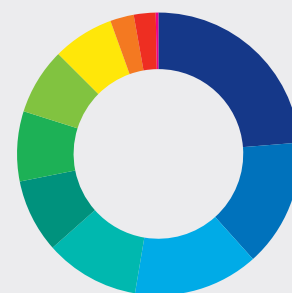
Top industries	(% of total net assets)
United States	71.80
United Kingdom	5.00
Japan	4.60
Germany	4.30
Hong Kong	4.20
Canada	3.90
Australia	2.50
Cayman Islands	1.90
Singapore	1.00
Belgium	0.60
Holdings are that of the underlying fund, subject to change and are not buy/sell recommendations.	

Asset mix (%)	
Dom Common Stock	35.58
Intl Common Stock	25.96
CMO - Non Agency	19.30
Dom Preferred Stock	6.73
Dom Corporate Bond	2.91
Other	1.45
Cash	5.08
Data shown is that of the underlying fund.	

Equity sector breakdown (%)

Industrial	23.70
Residential	14.60
Diversified	14.30
Self Storage	10.80
Office	8.40
Specialty	8.00
Retail	7.60
Health Care	7.00
Infrastructure	2.70
Data Centers	2.50
Industrial/Office Mixed	0.30

Data shown is that of the underlying fund.



About risk

Risks of the Underlying Holding

There is a risk that the Federal Reserve Board (FRB) and central banks may raise the federal funds and equivalent foreign rates. This risk is heightened due to the potential "tapering" of the FRB's quantitative easing program and other similar foreign central bank actions, which may expose fixed income investments to heightened volatility and reduced liquidity, particularly those with longer maturities. As a result, the value of the fund's investments and share price may decline.

Convertible securities may be affected by market interest rates, the risk of issuer default, the value of the underlying stock or the issuer's right to buy back the convertible securities.

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.

Junk bonds involve a greater risk of default or price changes due to changes in the issuer's credit quality. The values of junk bonds fluctuate more than those of high quality bonds and can decline significantly over short time periods.

Mortgage- and asset-backed securities are subject to prepayment or call risk, which is the risk

that the borrower's payments may be received earlier or later than expected due to changes in prepayment rates on underlying loans. Securities may be prepaid at a price less than the original purchase value.

Preferred securities may include provisions that permit the issuer to defer or omit distributions for a certain period of time, and reporting the distribution for tax purposes may be required, even though the income may not have been received. Further, preferred securities may lose substantial value due to the omission or deferment of dividend payments.

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.

Investments focused in a particular industry or sector are subject to greater risk, and are more greatly impacted by market volatility, than more diversified investments.

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.

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.

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.

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