



## Invesco American Franchise Portfolio

### Large-cap growth

#### Investment objective

The portfolio seeks to provide long-term capital appreciation.

#### Portfolio management

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Management is that of the underlying fund.

#### Portfolio information

CUSIPS A:76223R754 C:76223R747  
I:76223R739

Total net assets \$1,919,423

Total number of holdings 72

Annual turnover (as of 8/31/22) 97%

Holdings and turnover shown are that of the underlying fund.

#### Top holdings (% of total net assets)

Microsoft Corp	9.63
Apple Inc	6.43
Amazon.com Inc	5.98
NVIDIA Corp	5.83
Alphabet Inc	5.29
Visa Inc	4.81
Bayer AG	3.24
Advanced Micro Devices Inc	2.30
Meta Platforms Inc	2.26
Monolithic Power Systems Inc	1.60

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

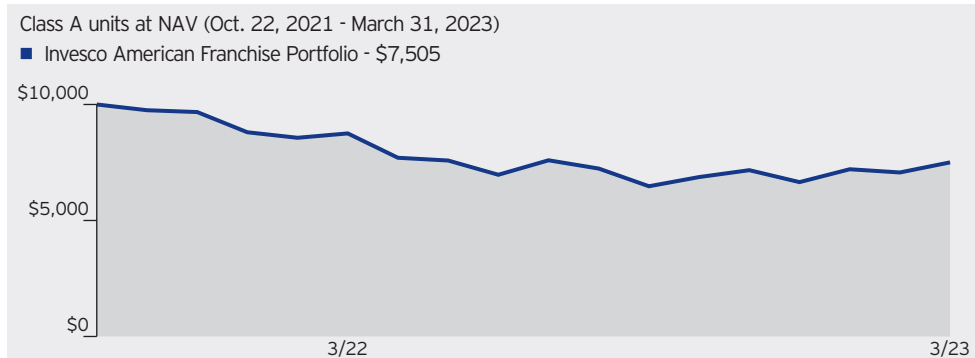
#### Expense ratios (%)

Class A units	1.03
Class C units	1.78
Class I units	0.78

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

The portfolio invests in Invesco American Franchise Fund; an actively managed large cap growth strategy that aims to outperform through a dynamic balance of longterm secular growth and shorter horizon cyclical opportunities.

#### Performance of a \$10,000 investment



#### Investment results

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

Period	Class A units		Class C units		Class I units	Style-Specific Index
	Inception: 10/22/21 Max Load 3.50%	NAV	Inception: 10/22/21 Max CDSC 1.00%	NAV	Inception: 10/22/21 NAV	Russell 1000 Growth Index
Inception	-19.85	-17.52	-18.05	-18.05	-17.22	-
1 Year	-17.70	-14.25	-15.70	-14.85	-13.90	-10.90
Quarter	8.29	12.80	11.59	12.59	12.89	14.37

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: RIMES Technologies Corp.

#### Calendar year total returns (%)

Class A units at NAV

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
-	-	-	-	-	-	-	-	-2.30	-31.22	12.80

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.

Asset allocation/diversification does not guarantee a profit or eliminate the risk of loss.

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 Russell 1000® Growth Index is an unmanaged index considered representative of large-cap growth stocks. The Russell 1000 Growth Index is a trademark/service mark of the Frank Russell Co. Russell® is a trademark of the Frank Russell Co. 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)
Systems Software	11.20
Semiconductors	10.90
Interactive Media & Services	8.00
Broadline Retail	
Technology, Hardware, Storage & Peripherals	6.40
Application Software	6.40
Transaction & Payment Processing Services	4.80
Pharmaceuticals	3.80
Health Care Equipment	3.70
Life Sciences Tools & Services	2.90

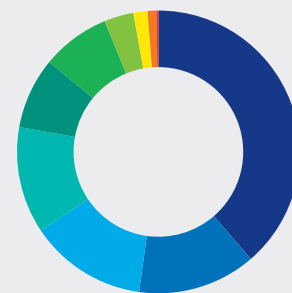
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Asset mix (%)	
Dom Common Stock	90.17
Intl Common Stock	8.11
Cash	1.72

Data shown is that of the underlying fund.

## Equity sector breakdown (%)

IT	38.00
Consumer Discretionary	13.30
Health Care	13.20
Communication Services	12.00
Financials	8.00
Industrials	7.70
Consumer Staples	3.30
Energy	1.60
Materials	1.00
Real Estate	0.20
Utilities	0.00



Data shown is that of the underlying fund.

## About risk

### Risks of the Underlying Holding

The risks of investing in securities of foreign issuers can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

Growth stocks tend to be more sensitive to changes in their earnings and can be more volatile.

Stocks of 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 non-diversified and may experience greater volatility than a more diversified investment. Investments concentrated in a comparatively narrow segment of the economy may be more volatile than non-concentrated investments.

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](http://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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