In Focus

Changes to Invesco CollegeBound 529 Plan

On or about October 22, 2021, CollegeBound 529 will be increasing the Maximum Account Balance and enhancing its investment lineup through the following changes:

- Adding 10 new underlying funds to the Age-Based and Target Risk Portfolios.
- Removing 7 underlying funds from the Age-Based and Target Risk Portfolios.
- Launching a new Target Risk Aggressive Portfolio.
- Adding 12 new Individual Fund Portfolios.
- Eliminating 3 Individual Fund Portfolios.
- Reducing the Program Management Fee from 0.15% to 0.14%.
- Increasing Maximum Account Balance from $500,000 to $520,000.

Funds Added to the Age-Based and Target Risk Portfolios:

- Invesco S&P 500® Pure Value ETF
- Invesco PureBeta℠ MSCI USA ETF
- Invesco Discovery Mid Cap Growth Fund
- Invesco Main Street Small Cap Fund
- Invesco International Select Equity Fund
- Invesco Oppenheimer International Growth Fund
- Invesco PureBeta℠ FTSE Developed ex-North America ETF
- Invesco Developing Markets Fund
- Invesco Taxable Municipal Bond ETF
- Invesco Fundamental High Yield® Corporate Bond ETF

Funds Eliminated from the Age-Based and Target Risk Portfolios:

- Invesco Diversified Dividend Fund
- Invesco Equally-Weighted S&P 500 Fund
- Invesco FTSE RAFI US 1500 Small-Mid ETF
- Invesco S&P MidCap Low Volatility ETF
- Invesco FTSE RAFI Developed Markets ex-US ETF
- Invesco Global Growth Fund
- Invesco FTSE RAFI Emerging Markets ETF

Expansion of the Target Risk Portfolios:

- Increasing the Portfolios from 3 to 4 with the addition of the Aggressive Portfolio.

Addition of Individual Fund Portfolios:

- Invesco Core Bond Portfolio
- Invesco Fundamental High Yield® Corporate Bond Portfolio
- Invesco Global Real Estate Income Portfolio
- Invesco S&P 500® Low Volatility Portfolio
- Invesco American Franchise Portfolio
- Invesco NASDAQ 100 Index Portfolio
- Invesco Oppenheimer International Growth Portfolio
- Invesco Discovery Mid Cap Growth Portfolio
- Invesco Main Street Small Cap Portfolio
- Invesco Small Cap Value Portfolio
- Invesco Global Focus Portfolio
- Invesco Developing Markets Portfolio

Eliminated Individual Fund Portfolios and Replacement Individual Fund Portfolios

Eliminated Individual Fund Portfolios	**Replacement Individual Fund Portfolio**
Invesco FTSE RAFI US 1500 Small-Mid Portfolio	Invesco Main Street Small Cap Portfolio
Invesco FTSE RAFI Dev Markets ex US Portfolio	Invesco Oppenheimer International Growth Portfolio
Invesco International Growth Portfolio	Invesco Oppenheimer International Growth Portfolio

Account owners invested in these eliminated portfolios will automatically be moved to these new replacement portfolios on or about October 22, 2021. This conversion will not count toward an Account Owner's twice per calendar year exchange limit.

Program Management Fee

Ascensus receives the Program Management Fee to cover the costs of administering and managing CollegeBound 529. Accounts invested in only Class RA and/or Class RZ Units will not be assessed a Program Management Fee. The fee will be reduced on Class A, C, and I Units from 0.15% to 0.14% on or about October 22, 2021

Maximum Account Balance

The Maximum Account Balance will increase from $500,000 to $520,000 on or about October 22, 2021.
Once the account reaches the Maximum Account Balance, no additional contributions will be accepted. The aggregate market value of all accounts for the same Beneficiary under all Qualified Tuition Programs sponsored by the State of Rhode Island (CollegeBound 529 and CollegeBound Saver) is counted toward the Maximum Account Balance regardless of the Account Owner.

Below outlines the Age-Based and Target Risk Portfolio Asset Allocations and Individual Fund Portfolios on or about October 22, 2021. *

Age-Based Portfolios

	2039-2040 Portfolio	2037-2038 Portfolio	2035-2036 Portfolio	2033-2034 Portfolio	2031-2032 Portfolio	2029-2030 Portfolio	2027-2028 Portfolio	2025-2026 Portfolio	2023-2024 Portfolio	2021-2022 Portfolio	Today Portfolio
US Equity	53.50%	53.00%	48.00%	42.50%	36.00%	31.50%	26.50%	20.00%	13.50%	10.50%	10.00%
Invesco S&P 500® Pure Value ETF	7.25%	7.00%	6.25%	5.50%	4.50%	3.75%	3.25%	2.25%	1.50%	1.50%	1.75%
Invesco S&P 500® Pure Growth ETF	11.25%	11.25%	10.25%	8.75%	7.00%	6.00%	5.25%	3.75%	2.50%	2.75%	3.25%
Invesco S&P 500® Low Volatility ETF	9.25%	9.00%	8.25%	7.00%	5.75%	4.75%	4.00%	3.00%	1.75%	1.75%	2.00%
Invesco PureBeta^{SM} MSCI USA ETF	15.0%	15.00%	13.75%	13.25%	12.25%	11.50%	9.50%	7.75%	6.00%	4.00%	3.00%
Invesco Discovery Mid Cap Growth Fund	6.25%	6.25%	5.50%	4.75%	4.00%	3.50%	2.75%	2.00%	1.00%	0.25%	0.00%
Invesco Main Street Small Cap Fund	4.50%	4.50%	4.00%	3.25%	2.50%	2.00%	1.75%	1.25%	0.75%	0.25%	0.00%
International Equity	29.00%	28.75%	26.50%	23.50%	20.00%	17.50%	14.75%	11.25%	6.75%	3.00%	0.00%
Invesco International Select Equity Fund	4.50%	4.25%	3.75%	3.50%	3.00%	2.50%	2.00%	1.50%	0.75%	0.25%	0.00%
Invesco Oppenheimer International Growth Fund	7.25%	7.25%	6.75%	5.75%	4.75%	4.00%	3.50%	2.25%	1.25%	0.50%	0.00%
Invesco S&P International Developed Low Volatility ETF	4.00%	4.00%	3.75%	3.25%	2.75%	2.25%	2.00%	1.50%	0.75%	0.25%	0.00%
Invesco PureBeta^{SM} FTSE Developed ex-North America ETF	5.00%	5.00%	4.50%	4.25%	4.00%	4.00%	3.50%	3.25%	2.25%	1.25%	0.00%
Invesco Developing Markets Fund	4.75%	4.75%	4.50%	4.00%	3.25%	2.75%	2.25%	1.50%	1.00%	0.50%	0.00%
Invesco S&P Emerging Markets Low Volatility ETF	3.50%	3.50%	3.25%	2.75%	2.25%	2.00%	1.50%	1.25%	0.75%	0.25%	0.00%
Global REITs	2.25%	2.25%	2.00%	1.75%	1.50%	1.25%	1.00%	0.75%	0.25%	0.25%	0.00%
Invesco Global Real Estate Income Fund	2.25%	2.25%	2.0%	1.75%	1.50%	1.25%	1.00%	0.75%	0.25%	0.25%	0.00%
Fixed Income	15.25%	16.00%	23.50%	30.75%	39.00%	45.75%	52.50%	62.0%	72.50%	78.75%	37.00%
Invesco Core Plus Bond Fund	4.50%	4.75%	6.75%	9.75%	13.25%	16.00%	18.00%	19.25%	21.50%	24.75%	12.50%
Invesco Taxable Municipal Bond ETF	3.50%	3.50%	4.75%	4.75%	5.75%	6.75%	7.50%	8.50%	8.50%	5.00%	0.00%
Invesco Short Term Bond Fund	2.75%	3.00%	4.25%	5.75%	6.75%	7.50%	9.50%	12.50%	15.50%	15.25%	6.25%
Invesco Floating Rate ESG Fund	1.50%	1.50%	3.00%	4.00%	5.00%	5.75%	6.25%	7.25%	8.25%	8.75%	4.00%
Invesco Short Duration Inflation Protected Fund	1.00%	1.00%	1.75%	2.50%	3.25%	4.25%	5.25%	8.00%	11.50%	15.75%	9.25%
Invesco Fundamental High Yield® Corporate Bond ETF	2.00%	2.25%	3.00%	4.00%	5.00%	5.50%	6.00%	6.50%	7.25%	9.25%	5.00%
Capital Preservation	0.00%	0.00%	0.00%	1.50%	3.50%	4.00%	5.25%	6.00%	7.00%	7.50%	53.00%
Invesco Stable Value Separate Account	0.00%	0.00%	0.00%	1.00%	2.25%	2.75%	3.50%	4.00%	4.75%	5.00%	35.25%
Invesco Government & Agency Portfolio	0.00%	0.00%	0.00%	0.50%	1.25%	1.25%	1.75%	2.00%	2.25%	2.50%	17.75%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

The yellow highlights indicate new underlying funds in the Age-Based Portfolios.

*Investment allocations subject to change

Target Risk Portfolios*

	Aggressive	Growth	Moderate	Conservative
US Equity	60.0%	53.5%	37.5%	21.0%
Invesco S&P 500® Pure Value ETF	8.0%	7.0%	5.0%	3.0%
Invesco S&P 500® Pure Growth ETF	13.5%	11.5%	7.5%	5.0%
Invesco S&P 500® Low Volatility ETF	11.0%	9.0%	6.0%	3.5%
Invesco PureBeta℠ MSCI USA ETF	15.0%	15.0%	12.5%	9.5%
Invesco Main Street Small Cap Fund	5.5%	4.5%	2.5%	0.0%
Invesco Discovery Mid Cap Growth Fund	7.0%	6.5%	4.0%	0.0%
International Equity	32.5%	29.0%	21.0%	11.5%
Invesco International Select Equity Fund	5.0%	4.5%	3.0%	2.0%
Invesco Oppenheimer International Growth Fund	8.5%	7.5%	5.0%	3.5%
Invesco S&P International Developed Low Volatility ETF	4.5%	4.0%	3.0%	2.0%
Invesco PureBeta℠ FTSE Developed ex-North America ETF	5.0%	5.0%	4.0%	4.0%
Invesco Developing Markets Fund	5.5%	4.5%	3.5%	0.0%
Invesco S&P Emerging Markets Low Volatility ETF	4.0%	3.5%	2.5%	0.0%
Global REIT	2.5%	2.5%	1.5%	2.5%
Invesco Global Real Estate Income Fund	2.5%	2.5%	1.5%	2.5%
Fixed Income	5.0%	15.0%	40.0%	59.0%
Invesco Core Plus Bond Fund	3.0%	4.5%	13.5%	19.0%
Invesco Taxable Municipal Bond ETF	2.0%	3.5%	6.0%	8.5%
Invesco Short Term Bond Fund	0.0%	2.5%	7.0%	11.5%
Invesco Floating Rate ESG Fund	0.0%	1.5%	5.0%	7.0%
Invesco Short Duration Inflation Protected Fund	0.0%	1.0%	3.5%	7.0%
Invesco Fundamental High Yield® Corporate Bond ETF	0.0%	2.0%	5.0%	6.0%
Capital Preservation	0.0%	0.0%	0.0%	6.0%
Invesco Stable Value Separate Account	0.0%	0.0%	0.0%	4.0%
Invesco Government & Agency Portfolio	0.0%	0.0%	0.0%	2.0%
Total	100.0%	100.0%	100.0%	100.0%

*Investment allocations subject to change

Individual Fund Portfolios

Individual Portfolios	Underlying Fund	Asset Class
Invesco American Franchise Portfolio	Invesco American Franchise Fund	US Large Cap Growth Equity
Invesco Core Bond Portfolio	Invesco Core Bond Fund	Core Bond/ Intermediate Bond
Invesco Core Plus Bond Portfolio	Invesco Core Plus Bond Fund	Core Plus Bond/ Intermediate Bond
Invesco Developing Markets Portfolio	Invesco Developing Markets Fund	Emerging Market Equity
Invesco Discovery Mid Cap Growth Portfolio	Invesco Discovery Mid Cap Growth Fund	US Mid Cap Growth Equity
Invesco Diversified Dividend Portfolio	Invesco Diversified Dividend Fund	US Large Cap Value Equity
Invesco Equally-Weighted S&P 500 Portfolio	Invesco Equally-Weighted S&P 500 Fund	US Large Cap Core Equity
Invesco Equity and Income Portfolio	Invesco Equity and Income Fund	Balanced
Invesco Global Focus Portfolio	Invesco Global Focus Fund	Global Large Cap Equity
Invesco Global Real Estate Income Portfolio	Invesco Global Real Estate Income Fund	Real Estate
Invesco Fundamental High Yield® Corporate Bond Portfolio	Invesco Fundamental High Yield® Corporate Bond Fund ETF	High Yield Bond
Invesco Main Street Small Cap Portfolio	Invesco Main Street Small Cap Fund	US Small Cap Core Equity
Invesco MSCI World SRI Index Portfolio	Invesco MSCI World SRI Index Fund	Global Large Cap Equity
Invesco NASDAQ 100 Index Portfolio	Invesco NASDAQ 100 Index Fund	US Large Cap Growth Equity
Invesco Oppenheimer International Growth Portfolio	Invesco Oppenheimer International Growth Fund	International Growth Equity
Invesco S&P 500® Low Volatility Portfolio	Invesco S&P 500® Low Volatility ETF	US Large Cap Value Equity
Invesco Short Duration Inflation Protected Portfolio	Invesco Short Duration Inflation Protected Fund	TIPS
Invesco Small Cap Growth Portfolio	Invesco Small Cap Growth Fund	US Small Cap Growth Equity
Invesco Small Cap Value Portfolio	Invesco Small Cap Value Fund	US Small Cap Value Equity
Invesco Stable Value Portfolio	Invesco Stable Value Separate Account	Stable Value

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Before investing or sending money for your client, consider whether their 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 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.

An investment in the Portfolios is subject to risks including: investment risks of the Portfolios which are described in the Program Description; the risk (a) of losing money over short or even long periods; (b) of changes to CollegeBound 529, including changes in fees; (c) of federal or state tax law changes; and (d) that contributions to CollegeBound 529 may adversely affect the eligibility of the Beneficiary or the Account Owner for financial aid or other benefits. For a detailed description of the risks associated with CollegeBound 529, and the risks associated with the Portfolios and the Underlying Funds, please refer to the Program Description.

Note: Not all products, materials or services available at all firms. Financial Professionals, please contact your home office.

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