

Invesco Active Multi-Sector Credit Trust

Active Multi-Sector Credit

A Bank Collective Trust Fund
Data as of March 31, 2024



Available exclusively to qualified retirement plans

Key Facts

Category	U.S. Fixed Income
Type of Management	Actively Managed
Fund Inception Date	11/1/2018
Unit Class Inception Date	11/30/2018
CUSIP	46X174XX2
Tax ID (EIN)/Plan #	82-5427084/001
Share Class	Class II
Total Net Assets (\$mil)	\$45.20
Share Price (NAV)	\$117.58
Annual Portfolio Turnover	167.30%
*As of 12/31/2023	

Fund management

Fund Trustee and Investment Manager

The trustee and investment manager for the Fund is Invesco Trust Company (the "Trustee"), a Texas trust company.

Fund Sub-Advisor

The investment sub-advisor for the Fund is Invesco Advisers, Inc. (the "Sub-Advisor"). Information concerning the Sub-Advisor can be found in its Form ADV filed with the U.S. Securities and Exchange Commission ("SEC"), available at www.sec.gov.

Portfolio Management

Todd Schomberg, Michael Hyman, Niklas Nordenfelt, Ken Hill, and Jason Trujillo

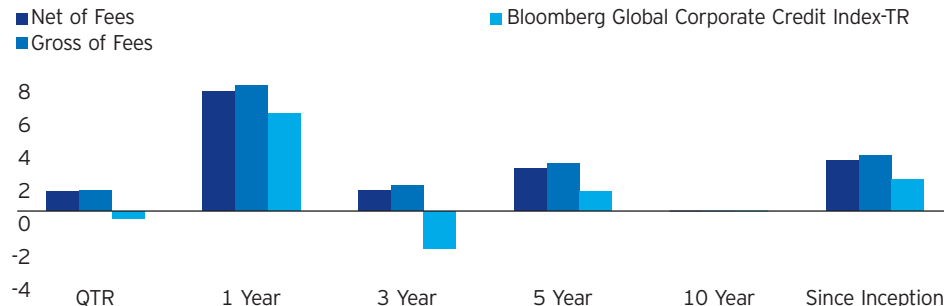
Investment Objective

A multi-credit allocation strategy designed to deliver returns approaching those of the high yield bond market, while targeting a lower risk profile and lower correlation to equities than those of high yield.

Investor Profile

The Fund may be appropriate for investors seeking actively managed, diversified exposure to investment grade and non-investment grade debt.

Performance as of 03/31/2024



	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception
Net of Fees	1.17	1.17	7.25	1.24	2.57	---	3.04
Gross of Fees	1.25	1.25	7.59	1.56	2.89	---	3.37
Bloomberg Global Corporate Credit Index-TR	-0.48	-0.48	5.93	-2.27	1.17	---	1.93

Calendar year end gross returns (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
	-	-	-	-	-	10.42	5.33	1.79	-7.85	9.40	1.25

Gross performance has been calculated before the deduction of investment management and client service fees, but after the deduction of all other expenses applicable to the unit class. Net performance has been calculated after the deduction of all fees and expenses applicable to the unit class. Total return assumes reinvestment of dividends and capital gains for the periods indicated. Past performance is no guarantee of future results. Investment return and principal value will vary and you may have a gain or loss when you sell shares. Returns less than one year are cumulative; all others are annualized. Visit InvescoTrustCompany.com for most recent month-end performance.

Fees and Expenses

Management Fee	0.32%
Annual Fund Operating Expenses*	0.10%
Total Annual Expense Ratio*	0.42%

*Invesco Trust Company has agreed to voluntarily reimburse all Fund Operating Expenses which exceed the above amount.

Fund Operating Expenses are unaudited and subject to change. Operating expenses are borne directly by the fund for operation and administration.

Word About Risk

Some of the principal risks associated with investing in this Fund include:

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa. An issuer may be unable to meet interest and/or principal payments, thereby causing its instruments to decrease in value and lowering the issuer's credit rating. The values of junk bonds fluctuate more than those of high quality bonds and can decline significantly over short time periods.

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

There is a risk that the value of the collateral required on investments in senior secured floating rate loans and debt securities may not be sufficient to cover the amount owed, may be found invalid, may be used to pay other outstanding obligations of the borrower or may be difficult to liquidate.

Obligations issued by US Government agencies and instrumentalities may receive varying levels of support from the government, which could affect the fund's ability to recover should they default.

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.

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 Fund is subject to the risks of the underlying funds. Market fluctuations may change the target weightings in the underlying funds and certain factors may cause the Fund to withdraw its investments therein at a disadvantageous time.

The performance of an investment concentrated in issuers of a certain region or country is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified investments.

Leverage created from borrowing or certain types of transactions or instruments may impair liquidity, cause positions to be liquidated at an unfavorable time, lose more than the amount invested, or increase volatility.

The Fund may hold illiquid securities that it may be unable to sell at the preferred time or price and could lose its entire investment in such securities.

A hedge is an investment made to reduce the risk of adverse price movements in a security by taking an offsetting position in a related security. Hedging may be ineffective due to unexpected changes in the market, in the values of the security and related security, or in the correlation of the security and related security. For gross currency hedges, there is an additional risk that these transactions create exposure to currencies in which the Fund's securities are not denominated. While hedging can reduce or eliminate losses it can also reduce or eliminate gains.

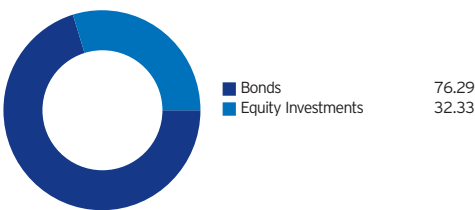
Risks of collateralized loan obligations include the possibility that distributions from collateral securities will not be adequate to make interest or other payments, the quality of the collateral may decline in value or default, the collateralized loan obligations may be subordinate to other classes, values may be volatile, and disputes with the issuer may produce unexpected investment results.

Issuers of sovereign debt or the governmental authorities that control repayment may be unable or

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Portfolio composition

Asset Allocation



Portfolio composition statistics are subject to change and current holdings may differ. It should not be assumed that any of the holdings discussed were or will prove to be profitable, or that the investment recommendations or decisions we make in the future will be profitable or will equal the investment performance of the holdings.

Portfolio Characteristics

Average Price	\$78.32
Effective Duration (Years)	3.50
Weighted Average Life (Years)	7.37
Current Yield (%)	6.45%
Weighted Average Coupon	5.97%
Average Yield to Maturity (%)	7.73%
Number of Holdings	963

Word about Risk Continued

unwilling to repay principal or interest when due, and the Fund may have limited recourse in the event of default. Without debt holder approval, some governmental debtors may be able to reschedule or restructure their debt payments or declare moratoria on payments.

The Fund is subject to certain other risks. Please see the Declaration of Trust for more information regarding the risks associated with an investment in the Fund.

Important Information

The Invesco Collective Trust Funds are bank collective trust funds for which Invesco Trust Company serves as trustee and investment manager. They are available exclusively to qualified retirement plans. The funds are not FDIC insured or registered with the Securities and Exchange Commission. Fund investors and potential investors are strongly encouraged to review the funds' Declaration of Trust for additional information regarding the operation and investment objectives of the funds. Invesco Distributors, Inc. is the US distributor for the Invesco Collective Trust Funds. Both Invesco Trust Company and Invesco Distributors, Inc. are indirect, wholly owned subsidiaries of Invesco Ltd.

Material presented is compiled from sources believed to be reliable and current, but accuracy cannot be guaranteed. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. When evaluating whether a fund is appropriate for your investment goals, fund performance, fees and expenses are only a few of the criteria you should consider. You may also consider the investment objective, strategy and risks.

The Bloomberg Multiverse Index provides a broad based measure of the global fixed income bond market. An investment cannot be made directly in an index.

Investment Products offered are: Not a Deposit Not FDIC Insured Not Guaranteed by the Bank May Lose Value Not Insured by any Federal Government Agency.

For Consultant, Broker Dealer, Institutional Investor or Existing Plan Sponsor & their participants' use only.

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Sector Allocation

Sector Allocation	% TNA
Corporate	37.95
Funds	32.33
Securitized	25.73
Non-US Govt/Agency	11.97
Treasuries	0.63
Total	100.00

Quality Allocation

Quality Allocation	% TNA
AAA	20.53
AA	7.17
A	8.48
BBB	17.41
BB	18.38
B	3.54
CCC	0.45
No Rating	0.33

Ratings Source: Standard & Poor's, Moody's or Fitch, as applicable. Ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest); ratings are subject to change without notice. If securities are rated differently by the rating agencies, the higher rating is applied. Not Rated (NR) indicates the debtor was not rated, and should not be interpreted as indicating low quality. For more information on the rating methodology, please visit standardandpoors.com, moodys.com or fitchratings.com.

Pending Settlements represent funds due ("payable") for securities that have been purchased and are owned by the fund, but have a settlement ("delivery") date beyond the effective date of this report. This is a normal occurrence within investment portfolios that employ industry standard trade date accounting rules.