

# Invesco Stable Value Trust - Class C

Asset Class: Stability of Principal  
Category: Stable Value

## FUND FACTS

**Inception Date:** March 30, 1988

Investment advisory fee: **0.07%**

12b-1 fee: **0.00%**

Other expenses: **0.18%**

Gross fund expense ratio without  
waivers or reductions: **0.25%**

Total waivers, recoupments and  
reductions: **-0.00%**

Net fund annual expenses after waivers  
or reductions: **0.25%**

**Turnover Rate: 18.00%**

## Important Information

Voya Retirement Insurance and Annuity  
Company  
One Orange Way  
Windsor, CT 06095-4774  
[www.voyaretirementplans.com](http://www.voyaretirementplans.com)

Category is interpreted by Voya® using  
Fund Company and/or Morningstar  
category information.

**Please refer to the Morningstar  
Disclosure and Glossary document  
contained in your plan's eligibility  
package for additional information.  
You may always access the most  
current version of the Disclosure and  
Glossary at  
[https://www.voyaretirementplans.com  
/fundonepagerscolor/DisclosureGlossary.pdf](https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf)**

Fees and expenses may be subject to  
change. More detailed information is  
included in the enrollment material.

A commingled fund is a pooled  
investment vehicle, maintained by a  
bank or trust company, the participants  
of which are limited to certain types of  
tax exempt employee benefit plans. This  
Portfolio is not a registered investment  
company, and interests in the Portfolio  
have not been registered with the  
Securities and Exchange Commission.

Funds or their affiliates may pay  
compensation to Voya affiliates offering  
a fund. Such compensation may be paid  
out of distribution or service fees that are  
deducted from the fund's assets, and/or  
may be paid directly by the fund's  
affiliates. Any fees deducted from fund  
assets are disclosed in the fund fact  
sheets. Because these fees are paid on  
an on-going basis, over time these fees  
will increase the cost of your investment

and may cost you more than paying  
other types of sales charges. If offered  
through a retirement program, additional  
fees and expenses may be charged  
under that program. NOT A DEPOSIT.  
NOT FDIC INSURED. NOT INSURED  
BY ANY FEDERAL GOVERNMENT  
AGENCY. NOT GUARANTEED BY  
THE INSTITUTION. MAY GO DOWN IN  
VALUE.

**Trustee and Investment Manager**  
Invesco Trust Company

**Fund Sub-Advisor**  
Invesco Advisers, Inc.

**Portfolio Management**  
Team Managed – Invesco Fixed Income

## Investment Objective

The primary investment objective of the  
Fund will be to seek the preservation of  
principal and to provide interest income  
reasonably obtained under prevailing  
market conditions and rates, consistent  
with seeking to maintain required  
liquidity.

## Principal Risks

Some of the principal risks associated  
with investing in this Fund include:  
The prices of Fund investments may be  
volatile and market movements are  
difficult to predict. In addition, the  
amount and timing of  
purchases/withdrawals may have a  
negative impact on the Fund's return.  
There can be no assurance that plan  
participants or the trust will not incur  
losses. Individual plan participants  
should not subscribe to or invest in the  
Fund unless they can bear such losses.  
Active trading of portfolio securities may  
result in added expenses and a lower  
return.

The crediting rate formula is used to  
determine the Fund's yield to amortize  
the gain/loss experience over the  
duration of the contract, also known as  
"smoothing". The crediting rate provides  
a fixed return for a period until the next  
rate reset. Crediting rates may be  
reduced in the event of large withdrawals  
from the Fund, and the fund's yield may  
not reflect prevailing market interest  
rates.

Fixed-income investments are subject to  
credit risk of the issuer and the effects of  
changing interest rates. 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.  
Issuers of fixed income securities may  
be unable to meet the interest payments

or repay the principal, which can reduce  
returns and the Fund's crediting rate.  
Substantial defaults could cause the  
Fund's crediting rate to fall below the 0%  
minimum. As a result, the trust or plan  
participants seeking to withdraw their  
units may not receive back the full  
amount invested. Credit risk is managed  
through credit research on individual  
securities and through diversification of  
portfolio's holdings.

Investment contract are intended to  
reduce the volatility of investing in fixed-  
income securities; however investment  
contracts have their own risks. Risks  
include, but are not limited to, the  
possibility of default/deterioration of  
contract provider or be unable to replace  
a contract, if terminated; costs incurred  
by the Fund may reduce the its return;  
securities owned by the Fund may  
become impaired and sold at a time  
when its value is low, thus reducing the  
Fund's market value; the Fund's market  
value may have a negative impact on its  
crediting rate, market value and book  
value ratio, as a result the contract  
issuer may exercise certain rights to  
terminate the contract or direct the  
management of the Fund's investments,  
which could impact the Fund's  
performance.

Affiliates of the Trustee and Sub-Adviser  
may trade in securities at the same time  
as the Fund, which may affect the  
Fund's prices or available opportunities.  
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.

Issuers of sovereign debt or the  
governmental authorities that control  
repayment may be unable or 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 risks of investing in securities of  
foreign issuers can include fluctuations  
in foreign currencies, political and  
economic instability, and foreign taxation  
issues.

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. For wrap  
agreements purchased by the Fund,  
there is no active market and the sale of  
such agreements is not an available  
option for satisfying withdrawal requests.  
Plans and plan participants are subject  
to liquidity risk due to various withdrawal  
restrictions relating to the Fund, see

Article VI Section 9 of the Declaration of Trust.

The Fund is suitable for long-term investors and should not be viewed as a short-term investment vehicle. Moreover, an investment in the Fund is not intended to provide a complete or balanced investment program. The Fund may also be unable to convert its investments on a timely basis without substantial reductions in prices to meet withdrawal requests.

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.

Managers' individual investing styles may not complement each other, which can result in higher portfolio turnovers, enhanced/reduced concentrations or investing style compared with an investment with a single manager.

Municipal securities are subject to the risk that legislative or economic conditions could affect an issuer's ability to make payments of principal and/or interest.

The Fund may invest in an investment vehicle, such as a private investment or commingled fund; as a result the fund is subject to the underlying risks of that investment.

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.

The Fund is not a mutual fund or any other type of Investment Company within the meaning of the Investment Company Act of 1940, as amended, and is not subject to regulation thereunder.

Pursuant to CFTC Rule 4.5, the Trustee is exempt from having to register as a commodity pool operator but will comply with the requirements thereof. Although not required by Trustee, all participating trusts will receive a copy of the Declaration of Trust and annual report for the Fund. 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.