



AIM Tax-Exempt Cash Fund

Cash equivalents

Data as of Sept. 30, 2009

Investment objective and strategy

The fund seeks to earn the highest level of current income free from federal income taxes, consistent with safety of principal and liquidity.

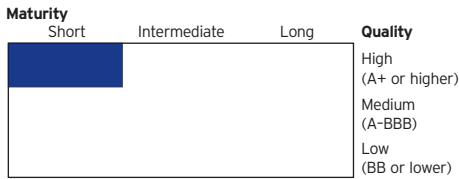
Portfolio management

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Fund Facts

Nasdaq	A: ACSXX Investor: TEIXX
Total Net Assets	\$44,203,399
Total Number of Holdings	53

Investment Map(s)



The map illustrates areas in which the fund typically invests, not necessarily within a limited period of time.

Security Type (%)

Variable Rate Demand Notes	79.00
Tax-Exempt Commercial Paper	8.30
Revenue Bonds	5.90
Government Obligation Bonds	4.40
Anticipation Notes	2.40

Bond Holding Statistics

Weighted Average Effective Maturity (days)	25.60
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Alternative Minimum Tax

Exposure	0.00
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7-Day SEC Yields

	SEC Yields	% Total	Taxable-Equivalent SEC Yields
Class A Shares	0.47		0.72
Investor Class Shares	0.47		0.72
Class Y Shares	0.47		0.72

The seven-day SEC yield quotation more closely reflects the current earnings of the fund than the total return quotation. Had the distributor not waived fees, the seven-day SEC yield would have been 0.32% for Class A shares. The seven-day taxable-equivalent SEC yield would have been 0.49% for Class A shares.

Expense Ratios

	% Net	% Total
Class A Shares	1.03	1.03
Investor Class Shares	0.93	0.93
Class Y Shares	0.93	0.93

Per the current prospectus

Investment Results

Period	Average Annual Total Returns (%)			as of Sept. 30, 2009
	Class A Shares Inception: 09/22/82	Investor Class Shares Inception: 09/30/03	Class Y Shares Inception: 10/03/08	Style-Specific Index
Inception	2.99	-	-	-
25 Years	2.86	-	-	4.55
20 Years	2.40	-	-	3.93
15 Years	2.13	-	-	3.59
10 Years	1.73	1.79	1.73	2.83
5 Years	1.74	1.83	1.74	2.82
3 Years	1.68	1.76	1.68	2.37
1 Year	0.35	0.38	0.35	0.21
Quarter	0.03	0.03	0.03	0.04

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit invescoaim.com for the most recent month-end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Investment return and principal value will vary so that you may have a gain or a loss when you sell shares. Investor Class shares have no sales charge; therefore, performance is at NAV. Returns since the Investor Class shares' inception date are historical returns. All other returns are blended returns of historical Investor Class share performance and restated Class A share performance (for periods prior to the inception date of Investor Class shares) at NAV and reflect the Rule 12b-1 fees applicable to Class A shares. Class Y shares have no sales charge; therefore, performance is at NAV. Returns since the Class Y shares' inception date are actual returns. All other returns are blended returns of actual Class Y share performance and restated Class A share performance (for periods prior to the inception date of Class Y shares) at NAV and reflect the Rule 12b-1 fees as well as any fee waivers or expense reimbursements applicable to Class A shares. The fund is sold without initial sales charge and is not subject to a contingent deferred sales charge. However, it is subject to other fees and expenses described in the fund prospectus. The fund's share classes have no sales charge; therefore, performance is at NAV. Had fees not been waived and/or expenses reimbursed currently or in the past, returns would have been lower. Returns less than one year are cumulative; all other performance figures are annualized.

Index source: Lipper Inc.

Calendar-Year Total Returns (%)



About risk

Because many municipal securities are issued to finance similar projects, especially those relating to education, health care, transportation and utilities, conditions in those sectors can affect the overall municipal securities market and the fund.

Credit risk is the risk of loss on an investment due to the deterioration of an issuer's financial health. Such a deterioration of financial health may result in a reduction of the credit rating of the issuer's securities and may lead to the issuer's inability to honor its contractual obligations, including making timely payment of interest and principal.

The fund may use enhanced investment techniques such as derivatives. The principal risk of derivatives is that the fluctuations in their values may not correlate perfectly with the overall securities markets. Derivatives are subject to counterparty risk – the risk that the other party will not complete the transaction with the fund.

U.S.-dollar-denominated securities that carry foreign-credit exposure may be affected by unfavorable political, economic or government developments that could affect the repayment of principal or the payment of interest.

Interest rate risk refers to the risk that bond prices generally fall as interest rates rise and vice versa.

Leveraging entails risks such as magnifying changes in the value of the portfolio's securities.

There is no guarantee that the investment techniques and risk analysis used by the fund's portfolio managers will produce the desired results.

The prices of securities held by the fund may decline in response to market risks.

About risk (continued)

An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corp. or any other government agency and is not a deposit or other obligation of, or guaranteed by, a depository institution. Although the fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in the fund.

The value of, payment of interest on and repayment of principal for the fund as well as the fund's ability to sell a municipal security may be affected by constitutional amendments, legislative enactments, executive orders, administrative regulations, voter initiatives and the economics of the regions where the issuers in which the fund invests are located.

The tax-exempt character of the interest paid on synthetic municipal securities is based on the tax-exempt income stream from the collateral. The Internal Revenue Service has not ruled on this issue and could deem income derived from synthetic municipal securities to be taxable.

Investor Class shares are closed to new investors. Investors should contact their financial advisor about other share classes.

Class Y shares are available only to certain investors. See the prospectus for more information.

A portion of the fund's income may be subject to the alternative minimum tax. This information does not constitute tax advice. Please consult your tax advisor for more complete information.

The T-Bill 3-Month Index is tracked by Lipper to provide performance for the three-month U.S. Treasury Bill. An investment cannot be made directly in an index.

All data provided by Invesco Aim unless otherwise noted.

External Comparisons**Lipper Rankings**

Class A Shares as of Sept. 30, 2009

	1 Year	3 Years	5 Years	10 Years
vs. Lipper Tax-Exempt Money Market Funds Category*	73% (73 of 100)	83% (75 of 90)	86% (71 of 82)	74% (46 of 62)

Source: Lipper Inc. Lipper fund percentile rankings are based on total returns, excluding sales charges and including fees and expenses, and are versus all funds in the category tracked by Lipper. Past performance does not guarantee future results.

Portfolio Characteristics

Top Five LOC Banks	% of Total Net Assets
Bank Of America Corp.	13.23
JP Morgan Chase & Co.	9.64
Fannie Mae	9.26
PNC Bank	8.97
US Bancorp	8.16

Holdings are subject to change and are not buy/sell recommendations.

Top Five States	% of Total Net Assets
Texas	12.11
Colorado	11.91
Pennsylvania	9.96
Maryland	7.06
Washington	6.94

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

Consider the investment objectives, risks, and charges and expenses carefully. For this and other information about AIM funds, obtain a prospectus from your financial advisor and read it carefully before investing.

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