

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Travel + Leisure Co

(Name of Issuer)

Common Stock

(Title of Class of Securities)

894164102

(CUSIP Number)

09/30/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 894164102

| | |
|---|--|
| 1 | Names of Reporting Persons Invesco Ltd. |
| 2 | Check the appropriate box if a member of a Group (see instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b) |
| 3 | Sec Use Only |
| 4 | Citizenship or Place of Organization BERMUDA |

| | | |
|--|---|--|
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5 | Sole Voting Power 3,425,531.00 |
| | 6 | Shared Voting Power 0.00 |
| | 7 | Sole Dispositive Power 3,486,173.00 |
| | 8 | Shared Dispositive Power 0.00 |
| 9 | Aggregate Amount Beneficially Owned by Each Reporting Person 3,486,173.00 | |
| 10 | Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) <input type="checkbox"/> | |
| 11 | Percent of class represented by amount in row (9) 5.4 % | |
| 12 | Type of Reporting Person (See Instructions) HC, IA | |

SCHEDULE 13G

Item 1.

- (a) **Name of issuer:**
Travel + Leisure Co
- (b) **Address of issuer's principal executive offices:**
6277 Sea Harbor Drive, Orlando, FL 32821

Item 2.

- (a) **Name of person filing:**
Invesco Ltd. ("Invesco Ltd.")
- (b) **Address or principal business office or, if none, residence:**
1331 Spring Street NE, Suite 2500, Atlanta, GA 30309
- (c) **Citizenship:**
Bermuda
- (d) **Title of class of securities:**
Common Stock
- (e) **CUSIP No.:**
894164102

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

Invesco Ltd., in its capacity as a parent holding company to its investment advisers, may be deemed to beneficially own 3,486,173 shares of the Issuer which are held of record by clients of Invesco Ltd.

(b) Percent of class:

5.4 %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

3,425,531

(ii) Shared power to vote or to direct the vote:

0

(iii) Sole power to dispose or to direct the disposition of:

3,486,173

(iv) Shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

However, no one individual has greater than 5% economic ownership. The shareholders of the Fund have the right to receive or the power to direct the receipt of dividends and proceeds from the sale of securities listed above.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Invesco Advisers, Inc.
Invesco Asset Management Limited
Invesco Management S.A.
Invesco Capital Management LLC

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Invesco Ltd.

Signature: Robert R. Leveille
Name/Title: Global Head of Compliance
Date: 11/06/2025

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) (l) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing of the attached Schedule 13G, and any and all amendments thereto, and expressly authorize Invesco Ltd., as the ultimate parent company of each of its undersigned subsidiaries, to file such Schedule 13G, and any and all amendments thereto, on behalf of each of them.

Dated: 04/01/2025

Invesco Ltd.

By: /s/ Robert R. Leveille

Name: Robert R. Leveille

Title: Global Head of Compliance

Invesco Advisers, Inc.

By: /s/ Todd F. Kuehl

Name: Todd F. Kuehl

Title: Head of Compliance Americas

Invesco Canada Ltd.

By: /s/ Kate Archibald

Name: Kate Archibald

Title: SVP, Head of Compliance, and Chief Compliance Officer

Invesco Trust Company

By: /s/ Veronica Castillo

Name: Veronica Castillo

Title: Secretary

Invesco Hong Kong Limited

By: /s/ Lee Siu Mei

Name: Lee Siu Mei

Title: Authorized Signatory

Invesco Hong Kong Limited

By: /s/ Pang Sin Chu

Name: Pang Sin Chu

Title: Authorized Signatory

Invesco Asset Management Deutschland GmbH

By: /s/ Paul Dumitrescu

Name: Paul, Dumitrescu

Title: Head of Compliance Germany

Invesco Asset Management Limited

By: /s/ Chris Edge

Name: Chris Edge

Title: Head of UK Compliance

Invesco Management S.A.

By: /s/ Peter Carroll

Name: Peter Carroll

Title: Head EMEA Delegation Oversight

Invesco Taiwan Limited

By: /s/ Jacky Hsiao

Name: Jacky Hsiao

Title: MD & Chairman Taiwan

Invesco Asset Management (Japan) Limited

By: /s/ Shintaro Nonaka

Name: Shintaro, Nonaka

Title: Head of Compliance Japan

Invesco Asset Management Singapore Limited

By: /s/ Lee Siu Mei

Name: Lee Siu Mei

Title: Authorized Signatory

Invesco Asset Management Singapore Limited

By: /s/ Noelle Li-Ann Lim

Name: Noelle Li-Ann Lim

Title: Authorized Signatory

Invesco Capital Management, LLC

By: /s/ Melanie Zimdars

Name: Melanie Zimdars

Title: CCO, ICM & ETFs

Invesco Investment Advisers, LLC

By: /s/ Trisha B Hancock

Name: Trisha B Hancock
Title: CCO, Broker-Dealers and UITs

Invesco Australia Ltd.
By: /s/ Ian Croucher
Name: Ian Croucher
Title: Senior Compliance Manager

OppenheimerFunds, Inc.
By: /s/ Devin Hummel
Name: Devin Hummel
Title: Senior Compliance Manager

Invesco Real Estate Management S.A.R.L.
By: /s/ Beth Zayicek
Name: Beth Zayicek
Title: MD, COO Private Markets

Invesco Real Estate Management S.A.R.L.
By: /s/ Marion Geniaux
Name: Marion Geniaux
Title: SD, Investment Operations

Invesco Managed Accounts, LLC
By: /s/ Amy Nazimiec
Name: Amy Nazimiec
Title: Chief Compliance Officer