
Invesco Intermediate Term Municipal Income Fund

Quarterly Schedule of Portfolio Holdings
November 30, 2017



Schedule of Investments

November 30, 2017
(Unaudited)

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Municipal Obligations—101.27%				
Alabama—1.79%				
Alabama (State of) Port Authority; Series 2017 A, Ref. Docks Facilities RB (INS-AGM) ^{(a)(b)}	5.00%	10/01/2033	\$ 3,500	\$ 4,017,825
Alabaster (City of) Board of Education; Series 2014 A, Limited Special Tax GO Wts. (INS-AGM) ^(a)	5.00%	09/01/2025	1,500	1,747,455
Series 2014 A, Limited Special Tax GO Wts. (INS-AGM) ^(a)	5.00%	09/01/2028	1,500	1,743,390
Birmingham (City of) Special Care Facilities Financing Authority (Methodist Home for the Aging); Series 2016, RB	5.50%	06/01/2030	2,000	2,235,560
Lower Alabama Gas District (The); Series 2016 A, Gas Project RB	5.00%	09/01/2034	5,000	6,043,200
Pell City (City of) Special Care Facilities Financing Authority (Noland Health Services, Inc.); Series 2012, RB	5.00%	12/01/2021	2,250	2,506,073
Series 2016 A, RB	5.00%	12/01/2031	4,850	5,307,500
				23,601,003
Alaska—0.21%				
Alaska (State of) Municipal Bond Bank Authority; Series 2009, RB ^{(c)(d)}	5.00%	09/01/2018	245	251,554
Series 2009, RB ^{(c)(d)}	5.00%	09/01/2018	5	5,130
Series 2009, RB ^{(c)(d)}	5.25%	09/01/2018	390	401,150
Series 2009, RB ^{(c)(d)}	5.25%	09/01/2018	10	10,278
Matanuska-Susitna (Borough of) (Goose Creek Correctional Center); Series 2009, Lease RB ^{(c)(d)}	5.50%	09/01/2019	1,000	1,067,050
Series 2009, Lease RB (INS-AGC) ^(a)	5.00%	09/01/2019	1,000	1,054,070
				2,789,232
Arizona—2.45%				
Arizona (State of) Health Facilities Authority (Scottsdale Lincoln Hospital); Series 2014, Ref. RB	5.00%	12/01/2032	3,400	3,916,256
Arizona (State of) Industrial Development Authority (Basis Schools); Series 2017 D, Ref. Education RB ^(e)	5.00%	07/01/2037	630	661,267
Glendale (City of) Industrial Development Authority (Midwestern University); Series 2010, RB	5.00%	05/15/2026	2,000	2,146,060
Peoria (City of) Industrial Development Authority (Sierra Winds Life Care Community); Series 2014, Ref. RB	5.00%	11/15/2024	2,025	2,135,423
Series 2014, Ref. RB	5.25%	11/15/2029	2,105	2,154,089
Phoenix (City of) Industrial Development Authority (Career Success Schools); Series 2009, Education RB	6.13%	01/01/2020	110	113,104
Phoenix (City of) Industrial Development Authority (Great Hearts Academies); Series 2016, Ref. Education Facilities RB	5.00%	07/01/2036	1,000	1,109,560
Phoenix (City of) Industrial Development Authority (Legacy Traditional Schools); Series 2014 A, Education Facility RB ^(e)	5.75%	07/01/2024	1,000	1,088,990
Phoenix (City of) Industrial Development Authority (Rowan University); Series 2012, Lease RB	5.00%	06/01/2027	3,000	3,326,190
Pima (County of) Industrial Development Authority (Desert Heights Charter School); Series 2014, Ref. Education Facility RB	6.00%	05/01/2024	525	564,763
Pima (County of) Industrial Development Authority (Edkey Charter Schools); Series 2013, Ref. Education Facility RB	5.00%	07/01/2025	750	698,745
Pinal (County of) Electric District No. 4; Series 2008, Electrical System RB ^(c)	5.25%	12/01/2018	170	172,793
Salt River Project Agricultural Improvement & Power District; Series 2009 A, Electric System RB ^{(c)(d)}	5.00%	01/01/2019	1,000	1,037,060
Series 2016 A, Ref. Electric System RB	5.00%	01/01/2034	5,500	6,531,525
Verrado Community Facilities District No. 1; Series 2013 A, Ref. Unlimited Tax GO Bonds ^(e)	5.00%	07/15/2020	700	725,984
Series 2013 A, Ref. Unlimited Tax GO Bonds ^(e)	5.00%	07/15/2021	485	506,127
Series 2013 A, Ref. Unlimited Tax GO Bonds ^(e)	5.00%	07/15/2022	570	595,240
Series 2013 A, Ref. Unlimited Tax GO Bonds ^(e)	5.00%	07/15/2023	825	863,123
Series 2013 B, Unlimited Tax GO Bonds ^(e)	5.00%	07/15/2023	550	574,013

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Arizona—(continued)				
Yavapai (County of) Industrial Development Authority (Northern Arizona Healthcare System); Series 2011, Ref. Hospital Facility RB	5.25%	10/01/2026	\$ 2,000	\$ 2,222,940
Yuma (City of) Industrial Development Authority (Regional Medical Center); Series 2014 A, Hospital RB	5.00%	08/01/2025	1,000	1,148,660
				32,291,912
Arkansas—0.12%				
Pulaski (County of) Public Facilities Board; Series 2014, RB	5.00%	12/01/2028	1,345	1,546,441
California—8.22%				
California (County of) Tobacco Securitization Agency (Gold Country Settlement Funding Corp.); Series 2006, Tobacco Settlement Asset-Backed CAB RB ^(f)	0.00%	06/01/2033	3,780	1,452,541
California (State of) Municipal Finance Authority (Emerson College); Series 2011, RB ^{(c)(d)}	5.00%	01/01/2022	1,230	1,392,766
Series 2011, RB	5.00%	01/01/2028	270	295,882
California (State of) Municipal Finance Authority (High Tech High-Chula Vista); Series 2008 B, Educational Facility RB ^{(c)(e)}	5.50%	07/01/2018	195	199,606
California (State of) Pollution Control Finance Authority; Series 2012, Water Furnishing RB ^{(b)(e)}	5.00%	07/01/2027	7,000	7,790,440
California (State of) School Finance Authority (Alliance for College-Ready Public Schools); Series 2013 A, School Facility RB	5.25%	07/01/2023	1,230	1,351,180
California (State of) School Finance Authority (KIPP LA); Series 2014 A, RB	4.13%	07/01/2024	480	516,893
California (State of) Statewide Communities Development Authority (California Baptist University); Series 2017 A, Ref. RB ^(e)	5.00%	11/01/2032	1,135	1,266,410
California (State of) Statewide Communities Development Authority (Loma Linda University Medical Center); Series 2014, RB	5.25%	12/01/2029	3,000	3,376,560
California (State of) Statewide Communities Development Authority (Methodist Hospital); Series 2009, RB ^{(c)(d)}	6.25%	08/01/2019	1,675	1,786,622
California (State of) Statewide Communities Development Authority (Southern California Presbyterian Homes); Series 2009, Senior Living RB ^(e)	6.25%	11/15/2019	265	283,084
California (State of); Series 2012 B, Ref. Unlimited Tax GO Floating Rate Bonds (SIFMA Municipal Swap Index + 1.15%) ^(g)	2.12%	05/01/2020	2,000	2,029,400
Series 2013 C, Unlimited Tax GO Floating Rate Bonds (1 mo. USD LIBOR + 0.70%) ^{(d)(g)}	1.57%	12/01/2020	4,000	4,025,160
Series 2016 B, Unlimited Tax GO Floating Rate Bonds (1 mo. USD LIBOR + 0.76%) ^{(d)(g)}	1.63%	12/01/2021	2,000	2,020,180
Series 2017, Ref. Various Purpose Unlimited Tax GO Bonds	4.00%	11/01/2033	4,000	4,351,320
California Public Finance Authority (Henry Mayo Newhall Hospital); Series 2017, Ref. RB	5.00%	10/15/2031	1,070	1,214,043
Series 2017, Ref. RB	5.00%	10/15/2033	1,000	1,125,600
Corona-Norco Unified School District (Community Facilities District No. 98-1); Series 2013, Ref. Special Tax RB	5.00%	09/01/2021	810	903,984
Series 2013, Ref. Special Tax RB	5.00%	09/01/2023	1,000	1,162,520
Foothill-Eastern Transportation Corridor Agency; Subseries 2014 B-2, Ref. Toll Road RB ^(d)	5.00%	01/15/2020	5,000	5,263,100
Fresno (City of); Series 2010 A-1, Water System RB	5.50%	06/01/2022	1,000	1,093,600
Golden State Tobacco Securitization Corp.; Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB	5.00%	06/01/2033	5,885	5,884,882
Series 2013 A, Enhanced Tobacco Settlement Asset-Backed RB	5.00%	06/01/2021	2,000	2,244,520
Series 2017 A-1, Ref. Tobacco Settlement RB	5.00%	06/01/2029	4,000	4,674,520
Series 2017 A-1, Ref. Tobacco Settlement RB	5.00%	06/01/2026	4,000	4,737,280
Irvine (City of) (Reassessment District No. 13-1); Series 2013, Limited Obligation Special Assessment RB	4.00%	09/02/2019	475	490,533
Series 2013, Limited Obligation Special Assessment RB	5.00%	09/02/2020	450	484,236
Series 2013, Limited Obligation Special Assessment RB	5.00%	09/02/2021	375	413,524
Series 2013, Limited Obligation Special Assessment RB	5.00%	09/02/2022	710	797,032
Series 2013, Limited Obligation Special Assessment RB	5.00%	09/02/2023	500	570,795
Irvine Ranch Water District (Improvement District Numbers 140, 240, 105 and 250); Series 1993, VRD Special Assessment RB (LOC-U.S. Bank, N.A.) ^{(b)(i)}	0.83%	04/01/2033	4,500	4,500,000
Lake Elsinore (City of) Public Financing Authority; Series 2015, Ref. Local Agency Special Tax RB	5.00%	09/01/2028	2,300	2,625,818
Los Angeles Unified School District (Election of 2004); Series 2009 I, Unlimited Tax GO Bonds	5.25%	07/01/2022	3,200	3,387,616

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
California--(continued)				
Morongo Band of Mission Indians (The) (Enterprise Casino); Series 2008 B, RB ^(e)	5.50%	03/01/2018	\$ 50	\$ 50,360
Murrieta (City of) Public Financing Authority; Series 2012, Ref. Special Tax RB	5.00%	09/01/2023	1,000	1,106,380
Oakland Unified School District (County of Alameda, California); Series 2015 A, Unlimited Tax GO Bonds	5.00%	08/01/2028	1,000	1,199,440
Series 2015 A, Unlimited Tax GO Bonds	5.00%	08/01/2029	1,160	1,385,028
Rancho Cordova (City of) Community Facilities District No. 2003-1 (Sunridge Anatolia); Series 2012, Ref. Special Tax RB	5.00%	09/01/2022	575	647,099
Series 2012, Ref. Special Tax RB	5.00%	09/01/2023	450	504,270
Regents of the University of California; Series 2009 O, General RB ^{(c)(d)(j)}	5.75%	05/15/2019	795	843,423
Series 2009 O, General RB ^{(c)(d)(j)}	5.75%	05/15/2019	1,185	1,257,178
Richmond (City of) Joint Powers Financing Authority (Point Potrero); Series 2009 A, Lease RB	6.25%	07/01/2024	1,500	1,604,145
Sacramento (County of); Series 2009 D, Sub. Passenger Facility Charge Grant Airport System RB	5.38%	07/01/2026	2,000	2,047,340
San Buenaventura (City of) (Community Memorial Health System); Series 2011, RB	6.25%	12/01/2020	1,000	1,103,190
San Diego (County of) Regional Airport Authority; Series 2013 B, Sr. RB ^(b)	5.00%	07/01/2023	700	810,656
San Francisco (City & County of) Airport Commission (San Francisco International Airport); Series 2011 C, Ref. Second Series RB ^(b)	5.00%	05/01/2023	2,000	2,204,340
San Francisco (City & County of) Redevelopment Financing Authority (Mission Bay South Redevelopment); Series 2009 D, Tax Allocation RB ^{(c)(d)}	6.00%	08/01/2019	1,085	1,165,767
Series 2009 D, Tax Allocation RB ^{(c)(d)}	6.25%	08/01/2019	1,000	1,078,520
Series 2011 D, Tax Allocation RB ^{(c)(d)}	6.63%	02/01/2021	500	578,575
San Francisco (City & County of) Successor Agency to the Redevelopment Agency Community Facilities District No. 6 (Mission Bay South Public Improvements); Series 2013 A, Ref. Special Tax RB	5.00%	08/01/2027	750	839,295
Series 2013 B, Special Tax RB	5.00%	08/01/2027	405	451,134
San Jose (City of); Series 2011 A-1, Airport RB ^(b)	5.25%	03/01/2026	2,000	2,203,640
San Luis Obispo (County of) Financing Authority (Lopez Dam Improvement); Series 2011 A, Ref. RB (INS-AGM) ^(a)	5.50%	08/01/2026	3,195	3,595,941
Santa Margarita Water District (Community Facilities District No. 2013-1); Series 2013, Special Tax RB	5.00%	09/01/2026	1,030	1,126,490
Series 2013, Special Tax RB	5.13%	09/01/2027	1,200	1,321,548
Southern California Public Power Authority (Milford Wind Corridor); Series 2010 1, RB	5.00%	07/01/2024	2,000	2,139,060
Twin Rivers Unified School District (School Facility Bridge Funding Program); Series 2007, COP (INS-AGM) ^{(a)(d)}	3.20%	06/01/2020	4,245	4,250,561
West Contra Costa Unified School District (Election of 2005); Series 2008 B, Unlimited Tax GO Bonds	6.00%	08/01/2023	1,000	1,225,560
				108,450,587
Colorado--1.45%				
Centerra Metropolitan District No. 1 (In the City of Loveland); Series 2017, Ref. Special Tax Allocation RB ^(e)	5.00%	12/01/2029	4,000	4,348,400
Colorado (State of) Health Facilities Authority (Sunny Vista Living Center); Series 2015 A, Ref. RB ^(e)	5.00%	12/01/2025	550	567,562
Series 2015 A, Ref. RB ^(e)	5.50%	12/01/2030	750	780,968
Colorado (State of) Regional Transportation District (Denver Transit Partners Eagle P3); Series 2010, Private Activity RB	5.00%	01/15/2022	750	807,210
Series 2010, Private Activity RB	5.25%	07/15/2019	1,000	1,056,420
Denver (City & County of) (Justice System); Series 2008, Unlimited Tax GO Bonds ^(j)	5.00%	08/01/2024	2,000	2,048,580
Series 2008, Unlimited Tax GO Bonds ^(j)	5.00%	08/01/2025	500	512,180
Denver (City & County of) (United Airlines, Inc.); Series 2017, Ref. Special Facilities Airport RB ^(b)	5.00%	10/01/2032	3,000	3,255,330
Denver (City & County of); Series 2012 A, Airport System RB ^(b)	5.00%	11/15/2022	740	838,094
Plaza Metropolitan District No. 1; Series 2013, Ref. Tax Allocation RB ^(e)	5.00%	12/01/2017	1,170	1,170,000
Series 2013, Ref. Tax Allocation RB ^(e)	5.00%	12/01/2021	1,045	1,128,788
Series 2013, Ref. Tax Allocation RB ^(e)	5.00%	12/01/2022	500	544,830

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Colorado—(continued)				
Prairie Center Metropolitan District No. 3; Series 2017 A, Ref. Limited Property Tax Supported RB ^(e)	4.13%	12/15/2027	\$ 1,000	\$ 1,014,340
University of Colorado; Series 2009 A, Enterprise System RB ^{(c)(d)}	5.50%	06/01/2019	1,000	1,057,870
				19,130,572
Connecticut—0.56%				
Connecticut (State of) Development Authority (Aquarion Water Co.); Series 2011, Water Facilities RB ^(b)	5.50%	04/01/2021	1,000	1,104,200
University of Connecticut; Series 2017 A, RB	5.00%	01/15/2034	5,560	6,340,846
				7,445,046
District of Columbia—1.01%				
District of Columbia (Provident Group - Howard Properties LLC); Series 2013, Student Dormitory RB	5.00%	10/01/2030	2,250	2,317,838
District of Columbia Water & Sewer Authority; Series 2016 A, Ref. Sub. Lien Public Utility RB	5.00%	10/01/2034	3,000	3,516,150
Metropolitan Washington Airports Authority; Series 2016 A, Ref. Airport System RB ^(b)	5.00%	10/01/2034	2,215	2,572,922
Washington Metropolitan Area Transit Authority; Series 2017 A-2, Ref. Gross RB	5.00%	07/01/2033	4,150	4,966,014
				13,372,924
Florida—3.93%				
Alachua (County of) (North Florida Retirement Village, Inc.); Series 2007, IDR	5.63%	11/15/2022	1,750	1,753,990
Atlantic Beach (City of) (Fleet Landing); Series 2013 A, Ref. Health Care Facilities RB	5.00%	11/15/2023	565	636,941
Series 2013 A, Ref. Health Care Facilities RB	5.00%	11/15/2021	440	484,053
Series 2013 A, Ref. Health Care Facilities RB	5.00%	11/15/2022	375	419,108
Citizens Property Insurance Corp. (Coastal Account); Series 2011 A-1, Sr. Sec. RB	5.00%	06/01/2020	1,000	1,078,650
Citizens Property Insurance Corp.; Series 2012 A-1, Sr. Sec. RB	5.00%	06/01/2022	2,000	2,257,440
Collier (County of) Industrial Development Authority (The Arlington of Naples); Series 2014 A, Continuing Care Community RB ^(e)	7.25%	05/15/2026	1,215	1,335,965
Florida (State of) Municipal Power Agency (St. Lucie); Series 2011 B, RB	5.00%	10/01/2026	2,000	2,214,380
Florida (State of) North Broward Hospital District; Series 2017 B, Ref. RB	5.00%	01/01/2034	5,000	5,501,650
Florida (State of) Ports Financing Commission (State Transportation Trust Fund); Series 2011 A, Ref. RB	5.00%	10/01/2027	1,000	1,110,300
Florida Development Finance Corp. (Renaissance Charter School, Inc.); Series 2015, Educational Facilities RB ^(e)	6.00%	06/15/2035	1,265	1,350,944
Gainesville (City of); Series 2017 A, Utilities System RB	5.00%	10/01/2032	2,990	3,611,442
Manatee (County of) School District; Series 2017, Sales Tax RB (INS-AGM) ^(a)	5.00%	10/01/2029	1,000	1,190,270
Series 2017, Sales Tax RB (INS-AGM) ^(a)	5.00%	10/01/2031	3,000	3,530,160
Series 2017, Sales Tax RB (INS-AGM) ^(a)	5.00%	10/01/2032	1,250	1,461,975
Martin (County of) Health Facilities Authority (Martin Memorial Medical Center); Series 2012, RB	5.00%	11/15/2024	1,990	2,167,269
Series 2012, RB	5.50%	11/15/2032	1,670	1,859,161
Miami (City of) Health Facilities Authority (Miami Jewish Health System, Inc.); Series 2017, Ref. Health Facilities RB	5.00%	07/01/2025	600	670,842
Series 2017, Ref. Health Facilities RB	5.00%	07/01/2026	1,135	1,273,549
Series 2017, Ref. Health Facilities RB	5.00%	07/01/2027	1,000	1,123,720
Miami-Dade (County of) Expressway Authority; Series 2013 A, Ref. Toll System RB	5.00%	07/01/2022	2,000	2,271,360
Series 2016 A, Ref. Toll System RB	5.00%	07/01/2028	1,625	1,914,802
Miami-Dade (County of); Series 2015 A, Ref. Aviation RB ^(b)	5.00%	10/01/2030	1,545	1,782,312
Orlando (City of) & Orange (County of) Expressway Authority; Series 2012, Ref. RB	5.00%	07/01/2023	1,000	1,134,740
Palm Beach (County of) Health Facilities Authority (BRRH Corp. Obligated Group); Series 2014, Ref. RB	5.00%	12/01/2031	4,000	4,426,720
Palm Beach (County of) Health Facilities Authority (Jupiter Medical Center, Inc.); Series 2013 A, Hospital RB	5.00%	11/01/2023	1,215	1,330,340
Putnam (County of) Development Authority (Seminole Electric Cooperative); Series 2007 A, Ref. PCR (INS-AMBAC) ^{(a)(d)}	5.35%	05/01/2018	1,000	1,015,140

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Florida—(continued)				
Reedy Creek Improvement District; Series 2013 I, Ref. Utilities RB	5.00%	10/01/2021	\$ 885	\$ 982,961
Series 2013 I, Ref. Utilities RB	5.00%	10/01/2022	800	905,904
Tampa (City of); Series 2010, Ref. Solid Waste System RB (INS-AGM) ^{(a)(b)}	5.00%	10/01/2018	1,000	1,028,150
				51,824,238
Georgia—1.04%				
Atlanta (City of) (Beltline); Series 2009 B, Tax Allocation RB ^{(c)(d)}	6.75%	01/01/2019	430	446,211
Fulton (County of) Development Authority (Robert Woodruff); Series 2009 B, Ref. RB	5.25%	03/15/2024	1,000	1,045,400
Fulton (County of) Development Authority (Wellstar Health System, Inc.); Series 2017, Anticipation Cfts. Hospital RB	5.00%	04/01/2033	1,870	2,152,856
Macon-Bibb (County of) Urban Development Authority (Academy for Classical Education, Inc.); Series 2017 A, RB ^(e)	5.75%	06/15/2037	1,540	1,615,968
Metropolitan Atlanta Rapid Transit Authority; Series 2016 B, Ref. Sales Tax RB	5.00%	07/01/2032	7,150	8,479,328
				13,739,763
Guam—0.66%				
Guam (Territory of) (Section 30); Series 2009 A, Limited Obligation RB ^(c)	5.25%	12/01/2017	1,000	1,000,000
Series 2009 A, Limited Obligation RB ^(c)	5.50%	12/01/2018	1,000	1,040,940
Guam (Territory of) International Airport Authority; Series 2013 C, General RB ^(b)	6.00%	10/01/2023	3,000	3,075,600
Guam (Territory of) Power Authority; Series 2012 A, Ref. RB (INS-AGM) ^(a)	5.00%	10/01/2021	1,500	1,652,070
Series 2012 A, Ref. RB (INS-AGM) ^(a)	5.00%	10/01/2022	1,700	1,902,657
				8,671,267
Hawaii—0.98%				
Hawaii (State of) Department of Budget & Finance; Series 2012, Ref. Special Purpose Senior Living RB	5.00%	11/15/2027	1,000	1,121,090
Hawaii (State of) Department of Transportation (Airports Division); Series 2013, Lease Revenue COP ^(b)	5.00%	08/01/2021	1,000	1,109,780
Series 2013, Lease Revenue COP ^(b)	5.00%	08/01/2022	2,000	2,258,900
Series 2013, Lease Revenue COP ^(b)	5.00%	08/01/2023	1,250	1,438,813
Honolulu (City & County of); Series 2015 A, Ref. Jr. Wastewater System RB ⁽ⁱ⁾	5.00%	07/01/2031	6,000	7,042,740
				12,971,323
Idaho—0.08%				
Idaho (State of) Health Facilities Authority (St. Luke's Health System); Series 2008 A, RB	6.50%	11/01/2023	500	522,665
Idaho (State of) Health Facilities Authority (Valley Vista Care Corp.); Series 2017 A, Ref. RB	4.00%	11/15/2027	500	503,660
				1,026,325
Illinois—12.78%				
Bartlett (Village of) (Quarry Redevelopment); Series 2007, Ref. Sr. Lien Tax Increment Allocation RB	5.60%	01/01/2023	1,000	1,000,570
Series 2016, Ref. Sr. Lien Tax Increment Allocation RB	4.00%	01/01/2024	3,350	3,251,343
Chicago (City of) (188 West Randolph/Wells Redevelopment); Series 2014, Tax Increment Allocation Revenue COP ^(e)	6.84%	03/15/2033	2,347	2,347,411
Chicago (City of) (83rd/Stewart Redevelopment); Series 2013, Tax Increment Allocation Revenue COP ^(e)	7.00%	01/15/2029	1,355	1,355,427
Chicago (City of) (Metramarket Chicago); Series 2010 A, Tax Increment Allocation Revenue COP	6.87%	02/15/2024	792	792,609
Chicago (City of) (Midway Airport); Series 2013 A, Ref. Second Lien RB ^(b)	5.50%	01/01/2027	1,000	1,147,790
Series 2013 B, Ref. Second Lien RB	5.00%	01/01/2025	1,000	1,134,770
Series 2014 A, Ref. Second Lien RB ^(b)	5.00%	01/01/2023	3,000	3,384,300
Chicago (City of) (O'Hare International Airport); Series 2015 A, Ref. RB ^(b)	5.00%	01/01/2029	6,000	6,850,020
Series 2017 D, General Sr. Lien Airport RB ^(b)	5.00%	01/01/2031	1,000	1,155,260
Series 2017 D, General Sr. Lien Airport RB ^(b)	5.00%	01/01/2032	1,000	1,150,120
Series 2017 D, General Sr. Lien Airport RB ^(b)	5.00%	01/01/2033	2,000	2,290,020

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Illinois--(continued)				
Chicago (City of) (Roosevelt Square/ABLA Redevelopment); Series 2009 A, Ref. Tax Increment Allocation Revenue COP	7.13%	03/15/2022	\$ 564	\$ 564,090
Chicago (City of) Board of Education; Series 2017 C, Ref. Dedicated Unlimited Tax GO Bonds	5.00%	12/01/2030	2,000	2,065,120
Chicago (City of) Metropolitan Water Reclamation District; Series 2011 B, Capital Improvement Limited Tax GO Bonds ^(j)	5.00%	12/01/2024	3,000	3,353,430
Series 2015 C, Limited Tax GO Green Bonds ^(j)	5.00%	12/01/2027	7,000	8,125,950
Chicago (City of) Transit Authority (FTA Section 5309 Fixed Guideway Modernization Formula Funds); Series 2008, Capital Grant Receipts RB ^{(c)(d)}	5.25%	06/01/2018	2,200	2,243,208
Series 2008, Capital Grant Receipts RB ^{(c)(d)}	5.25%	06/01/2018	3,965	4,042,873
Chicago (City of) Transit Authority; Series 2011, Sales Tax Receipts RB	5.25%	12/01/2027	1,000	1,094,690
Chicago (City of); Series 2000, Second Lien Waterworks RB	5.00%	11/01/2028	3,750	4,319,737
Series 2000, Second Lien Waterworks RB	5.00%	11/01/2029	5,000	5,721,850
Series 2000, Second Lien Waterworks RB	5.00%	11/01/2030	1,000	1,140,200
Series 2003 B, Ref. Unlimited Tax GO Bonds	5.00%	01/01/2024	1,795	1,956,532
Series 2007 A, Ref. Unlimited Tax GO Bonds (INS-NATL) ^(a)	5.00%	01/01/2032	1,075	1,076,043
Series 2008 C, Ref. Second Lien Wastewater Transmission RB	5.00%	01/01/2029	2,500	2,782,825
Series 2008 C, Ref. Second Lien Wastewater Transmission RB	5.00%	01/01/2030	1,500	1,660,695
Series 2010 A, Ref. Unlimited Tax GO Bonds (INS-AGM) ^(a)	5.00%	01/01/2029	2,500	2,632,850
Series 2011, Tax Increment Allocation Revenue COP	7.13%	05/01/2021	750	762,120
Series 2015 A, Unlimited Tax GO Bonds	5.38%	01/01/2029	5,000	5,474,650
Series 2017 A, Ref. Unlimited Tax GO Bonds	5.75%	01/01/2034	2,500	2,811,900
Series 2017 B, Ref. Second Lien Wastewater Transmission RB	5.00%	01/01/2035	3,310	3,679,495
Illinois (State of) Finance Authority (Advocate Health Care Network); Series 2008 D, RB ^{(c)(d)}	6.13%	11/01/2018	1,000	1,043,320
Illinois (State of) Finance Authority (Art Institute of Chicago); Series 2009 A, RB	5.25%	03/01/2019	1,000	1,041,520
Illinois (State of) Finance Authority (Centegra Health System); Series 2014 A, RB	5.00%	09/01/2026	1,000	1,104,500
Series 2014 A, RB	5.00%	09/01/2028	1,250	1,367,163
Illinois (State of) Finance Authority (DePaul University); Series 2013, Ref. RB	5.00%	10/01/2023	750	862,875
Illinois (State of) Finance Authority (Edward Hospital Obligated Group); Series 2007 A, RB ^{(c)(d)}	6.00%	02/01/2018	900	906,732
Series 2007 A, RB ^{(c)(d)}	6.00%	02/01/2018	1,175	1,183,789
Series 2007 A, RB ^{(c)(d)}	6.00%	02/01/2018	380	382,842
Illinois (State of) Finance Authority (Lutheran Home & Services); Series 2012, Ref. RB	5.00%	05/15/2022	1,615	1,700,837
Illinois (State of) Finance Authority (Park Place of Elmhurst); Series 2016, RB	2.00%	05/15/2055	271	14,894
Series 2016 B, RB	5.63%	05/15/2020	1,303	1,295,363
Illinois (State of) Finance Authority (Peace Village); Series 2013, RB	6.25%	08/15/2028	1,505	1,595,601
Illinois (State of) Finance Authority (Rogers Park Montessori School); Series 2014, Ref. Sr. Educational Facilities RB	5.00%	02/01/2024	530	537,150
Illinois (State of) Finance Authority (Rush University Medical Center); Series 2015 A, Ref. RB	5.00%	11/15/2034	4,500	5,014,755
Illinois (State of) Finance Authority (Silver Cross Hospital & Medical Centers); Series 2008, Ref. RB	6.00%	08/15/2023	2,000	2,040,420
Illinois (State of) Finance Authority (Swedish Covenant Hospital); Series 2016 A, Ref. RB	5.25%	08/15/2030	5,000	5,646,950
Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2002, Dedicated State Tax CAB RB (INS-NATL) ^{(a)(f)}	0.00%	12/15/2032	10,000	5,175,800
Series 2012 B, Ref. RB	5.00%	12/15/2022	5,010	5,523,775
Illinois (State of) Metropolitan Pier & Exposition Authority; Series 2002, Dedicated State Tax CAB RB (INS-AGM) ^{(a)(f)}	0.00%	12/15/2029	2,550	1,585,335
Illinois (State of) Toll Highway Authority; Series 2014 D, Ref. RB ^(j)	5.00%	01/01/2024	12,500	14,580,500
Illinois (State of); Series 2012, Ref. Unlimited Tax GO Bonds (INS-AGM) ^(a)	5.00%	08/01/2022	1,250	1,382,513
Series 2012 A, Unlimited Tax GO Bonds	5.00%	01/01/2027	1,795	1,871,431
Series 2013, Unlimited Tax GO Bonds	5.00%	07/01/2022	2,000	2,125,320
Series 2013, Unlimited Tax GO Bonds	5.50%	07/01/2027	1,995	2,200,744
Series 2014, Unlimited Tax GO Bonds	5.00%	02/01/2020	1,300	1,357,499
Series 2014, Unlimited Tax GO Bonds	5.00%	02/01/2022	2,000	2,124,620
Series 2017 D, Unlimited Tax GO Bonds	5.00%	11/01/2026	5,000	5,383,100

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Illinois--(continued)				
Lake County Community Consolidated School District No. 73 (Hawthorn); Series 2002, Unlimited Tax CAB GO Bonds ^{(c)(f)}	0.00%	12/01/2021	\$ 330	\$ 306,372
Madison & Jersey Counties Community Unit School District No. 11 (Alton); Series 2002, Unlimited Tax CAB GO Bonds (INS-AGM) ^{(a)(f)}	0.00%	12/01/2020	2,900	2,686,705
Manhattan (Village of) Special Service Area No. 2004-1 (Brookstone Springs); Series 2015, Ref. Sr. Lien Special Tax RB	4.25%	03/01/2024	1,279	1,289,437
Railsplitter Tobacco Settlement Authority; Series 2010, RB	5.25%	06/01/2021	3,000	3,376,950
Series 2010, RB	5.38%	06/01/2021	525	593,187
Springfield (City of); Series 2015, Ref. Electric Sr. Lien RB	5.00%	03/01/2032	2,000	2,261,320
Series 2015, Ref. Sr. Lien Electric RB	5.00%	03/01/2033	3,500	3,942,715
University of Illinois; Series 2011 A, Auxiliary Facilities System RB	5.00%	04/01/2026	3,425	3,695,301
				168,569,233
Indiana--2.25%				
Indiana (State of) Finance Authority (Sisters of St. Francis Health Services); Series 2006 E, Ref. Health System RB ^{(c)(d)}	5.25%	05/01/2018	365	370,891
Series 2006 E, Ref. Health System RB ^{(c)(d)}	5.25%	05/01/2018	200	203,228
Series 2006 E, Ref. Health System RB ^{(c)(d)}	5.25%	05/01/2018	175	177,825
Indiana (State of) Municipal Power Agency; Series 2009 B, Power Supply System RB ^{(c)(d)}	5.25%	01/01/2019	500	519,860
Series 2017 A, Ref. RB	5.00%	01/01/2032	2,000	2,368,200
Michigan City Area-Wide School Building Corp.; Series 2002, First Mortgage CAB RB (INS-NATL) ^{(a)(f)}	0.00%	01/15/2018	3,000	2,995,290
Noblesville High School Building Corp.; Series 1993, First Mortgage CAB RB (INS-AMBAC) ^{(a)(f)}	0.00%	02/15/2019	1,850	1,808,153
Northern Indiana Commuter Transportation District; Series 2016, Limited Obligation RB	5.00%	07/01/2027	1,800	2,134,656
Series 2016, Limited Obligation RB	5.00%	07/01/2028	1,250	1,472,925
Northwest Allen School Building Corp.; Series 2008, First Mortgage RB ^{(c)(d)}	5.00%	01/15/2018	3,200	3,212,896
Valparaiso (City of) (Pratt Paper, LLC); Series 2013, Exempt Facilities RB ^(b)	5.88%	01/01/2024	1,185	1,324,332
Whiting (City of) (BP Products North America); Series 2008, Environmental Facilities RB ^(d)	1.85%	10/01/2019	6,000	6,034,380
Series 2014, Environmental Facilities Floating Rate RB (SIFMA Municipal Swap Index + 0.75%) ^{(b)(d)(g)}	1.72%	12/02/2019	7,000	7,009,240
				29,631,876
Iowa--1.35%				
Altoona (City of); Series 2008, Annual Appropriation Urban Renewal Tax Increment Allocation RB ^{(c)(d)}	5.63%	06/01/2018	1,000	1,021,230
Ames (City of) (Mary Greeley Medical Center); Series 2011, Hospital RB ^{(c)(d)}	5.50%	06/15/2020	2,255	2,468,706
Iowa (State of) Finance Authority (Iowa Fertilizer Co.); Series 2013, Midwest Disaster Area RB	5.00%	12/01/2019	2,990	3,103,022
Series 2013, Midwest Disaster Area RB ^(c)	5.88%	12/01/2026	2,565	2,717,207
Iowa (State of) Finance Authority (Iowa Health System); Series 2005 A, Health Facilities RB (INS-AGC) ^(a)	5.00%	02/15/2019	1,000	1,039,530
Iowa (State of) Finance Authority (Mercy Medical Center); Series 2012, Health Facilities RB	4.00%	08/15/2022	1,905	2,065,611
Series 2012, Health Facilities RB	4.00%	08/15/2023	1,200	1,297,176
Iowa (State of) Tobacco Settlement Authority; Series 2005 B, Asset-Backed RB	5.60%	06/01/2034	1,750	1,760,902
Iowa Student Loan Liquidity Corp.; Sr. Series 2011 A-2, RB ^(b)	5.50%	12/01/2025	2,225	2,371,383
				17,844,767
Kansas--0.54%				
Harvey County Unified School District No. 373 (Newton); Series 2007, Ref. & Improvement Unlimited Tax GO Bonds (INS-NATL) ^(a)	5.00%	09/01/2019	2,630	2,695,803
Kansas (State of) Development Finance Authority (Adventist Health System/Sunbelt Obligated Group); Series 2009 C, Hospital RB	5.50%	11/15/2023	1,000	1,075,270

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Kansas—(continued)				
Kansas (State of) Development Finance Authority (University of Kansas Health System); Series 2011 H, Health Facilities RB	5.00%	03/01/2031	\$ 1,000	\$ 1,065,120
Kansas (State of) Municipal Energy Agency (Jameson Energy Center); Series 2013, Power Project RB	5.00%	07/01/2028	1,140	1,273,585
Wichita (City of) (Kansas Masonic Home); Series 2016 II-A, Health Care Facilities RB	5.25%	12/01/2036	1,000	1,067,920
				7,177,698
Kentucky—1.98%				
Kentucky (State of) Economic Development Finance Authority (Baptist Healthcare System); Series 2009 A, Hospital RB	5.00%	08/15/2018	1,000	1,022,190
Series 2009 A, Hospital RB	5.38%	08/15/2024	1,000	1,026,250
Kentucky (State of) Economic Development Finance Authority (Masonic Home Independent Living II Inc.); Series 2016 A, Ref. RB	5.00%	05/15/2021	1,000	1,076,580
Kentucky (State of) Economic Development Finance Authority (Next Generation Kentucky Highway); Series 2015 A, Sr. RB	5.00%	07/01/2030	3,000	3,351,240
Kentucky (State of) Economic Development Finance Authority (Next Generation Kentucky Information Highway); Series 2015, Sr. RB	5.00%	07/01/2027	1,500	1,703,670
Kentucky (State of) Economic Development Finance Authority (Owensboro Health Inc.); Series 2017 A, Ref. Hospital RB	5.00%	06/01/2032	1,435	1,590,439
Kentucky (State of) Economic Development Finance Authority (Rosedale Green); Series 2015, Ref. Health Care Facilities RB	5.50%	11/15/2035	1,750	1,763,370
Kentucky (State of) Municipal Power Agency (Prairie State); Series 2016, Ref. Power System RB (INS-NATL) ^(a)	5.00%	09/01/2031	5,000	5,693,600
Kentucky (State of) Municipal Power Agency; Series 2015 A, Ref. Power System RB (INS-NATL) ^(a)	5.00%	09/01/2026	1,000	1,162,710
Series 2015 A, Ref. Power System RB (INS-NATL) ^(a)	5.00%	09/01/2027	1,620	1,873,773
Series 2015 A, Ref. Power System RB (INS-NATL) ^(a)	5.00%	09/01/2028	1,260	1,449,781
Paducah (City of) Electric Plant Board; Series 2009 A, RB ^{(c)(d)}	5.00%	04/01/2019	1,000	1,044,240
Series 2016 A, Ref. RB(INS-AGM) ^(a)	5.00%	10/01/2032	3,000	3,417,150
				26,174,993
Louisiana—2.32%				
Louisiana (State of) Energy & Power Authority (Rodemacher Unit No. 2); Series 2013, Power RB	5.00%	01/01/2022	1,000	1,109,370
Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Woman's Hospital Foundation); Series 2017 A, Ref. RB	5.00%	10/01/2030	1,400	1,634,080
Series 2017 A, Ref. RB	5.00%	10/01/2031	1,000	1,161,660
Louisiana Citizens Property Insurance Corp.; Series 2009 C-1, Assessment RB ^{(c)(d)}	5.88%	06/01/2018	1,000	1,022,450
New Orleans (City of) Aviation Board; Series 2009 A-1, Ref. & Restructuring General Airport RB(INS-AGC) ^(a)	5.00%	01/01/2018	1,235	1,238,384
Series 2009 A-1, Ref. & Restructuring General Airport RB(INS-AGC) ^(a)	5.00%	01/01/2019	500	518,150
Series 2015 B, RB ^(b)	5.00%	01/01/2027	1,750	2,036,982
Series 2015 B, RB ^(b)	5.00%	01/01/2029	1,805	2,080,750
New Orleans (City of); Series 2014, Ref. Water RB	5.00%	12/01/2026	1,250	1,442,387
Series 2015, Sewerage Service RB	5.00%	06/01/2030	500	573,510
Series 2015, Sewerage Service RB	5.00%	06/01/2032	300	342,366
Series 2015, Sewerage Service RB	5.00%	06/01/2033	1,050	1,195,247
Series 2015, Sewerage Service RB	5.00%	06/01/2034	1,000	1,135,450
Series 2015, Sewerage Service RB	5.00%	06/01/2035	500	566,290
Series 2015, Water System RB	5.00%	12/01/2030	500	574,035
Series 2015, Water System RB	5.00%	12/01/2031	1,750	2,006,427
Series 2015, Water System RB	5.00%	12/01/2032	1,000	1,142,710
Series 2015, Water System RB	5.00%	12/01/2034	1,200	1,359,384
Series 2015, Water System RB	5.00%	12/01/2035	1,165	1,318,862
St. Tammany (Parish of) Public Trust Financing Authority (Christwood); Series 2015, Ref. RB	5.00%	11/15/2024	1,250	1,365,975
Series 2015, Ref. RB	5.25%	11/15/2029	1,250	1,372,525

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Louisiana—(continued)				
Tobacco Settlement Financing Corp.; Series 2013 A, Ref. Asset-Backed RB	5.50%	05/15/2030	\$ 5,000	\$ 5,393,450
				30,590,444
Maine—0.08%				
Maine (State of) Health & Higher Educational Facilities Authority (Maine General Medical Center); Series 2011, RB	5.00%	07/01/2019	1,000	1,019,530
Maryland—2.08%				
Baltimore (City of); Series 2017, Ref. Convention Center Hotel RB	5.00%	09/01/2033	1,105	1,261,335
Howard (County of) (Downtown Columbia); Series 2017 A, Special Obligation Tax Allocation RB ^(e)	4.13%	02/15/2034	1,000	1,012,100
Maryland (State of) Health & Higher Educational Facilities Authority (Adventist Healthcare); Series 2011 A, RB	6.00%	01/01/2026	4,500	5,110,200
Maryland (State of) Health & Higher Educational Facilities Authority (Charlestown Community); Series 2010, RB ^{(c)(d)}	5.50%	01/01/2021	1,000	1,114,000
Maryland (State of) Health & Higher Educational Facilities Authority (LifeBridge Health); Series 2011, RB ^{(c)(d)}	6.00%	07/01/2021	335	385,005
Series 2011, RB ^{(c)(d)}	6.00%	07/01/2021	200	229,854
Maryland (State of) Health & Higher Educational Facilities Authority (Washington County Hospital); Series 2008, RB ^{(c)(d)}	5.25%	01/01/2018	250	250,758
Maryland (State of) Transportation Authority; Series 2008, Grant & RAB	5.25%	03/01/2020	3,000	3,137,820
Maryland Economic Development Corp. (AFCO Cargo BWI II, LLC); Series 2017, Ref. Air Cargo RB ^{(b)(e)}	4.00%	07/01/2024	2,000	2,052,320
Maryland Economic Development Corp. (Purple Line Light Rail); Series 2016, Private Activity RB ^(b)	5.00%	09/30/2029	2,100	2,435,706
Series 2016 D, Private Activity RB ^(b)	5.00%	03/31/2036	5,100	5,762,847
Maryland Economic Development Corp. (Transportation Facilities); Series 2010 A, RB	5.13%	06/01/2020	1,765	1,881,984
Mayor & Council of Rockville (The) (Ingleside at King Farm); Series 2017 C-2, TEMPS-70™ Mandatory Paydown Economic Development RB	3.00%	11/01/2025	2,750	2,759,488
				27,393,417
Massachusetts—0.30%				
Massachusetts (State of) Development Finance Agency (Carleton Willard Village); Series 2010, RB	5.25%	12/01/2025	650	688,688
Massachusetts (State of) Development Finance Agency (Dominion Energy Brayton); Series 2009 I, Ref. Solid Waste Disposal RB ^{(c)(d)}	5.75%	05/01/2019	1,500	1,586,100
Massachusetts (State of) Development Finance Agency (Sabis International Charter School); Series 2009 A, RB ^{(c)(d)}	6.70%	10/15/2019	500	545,855
Massachusetts (State of) Development Finance Agency (Suffolk University); Series 2017, Ref. RB	5.00%	07/01/2034	1,000	1,148,310
				3,968,953
Michigan—4.05%				
Brandon School District; Series 2008, Ref. Unlimited Tax GO Bonds (INS-AGM) ^(a)	5.00%	05/01/2018	1,410	1,430,276
Charyl Stockwell Academy; Series 2015, Ref. Public School Academy RB	4.88%	10/01/2023	390	392,235
Greenville Public Schools; Series 2008, Ref. Unlimited Tax GO Bonds (INS-AGM) ^(a)	5.00%	05/01/2018	1,235	1,252,759
Lansing (City of) Board of Water & Light; Series 2008 A, Water Supply, Steam, Chilled Water & Electric Utility System RB ^{(c)(d)}	5.00%	07/01/2018	1,000	1,021,180
Michigan (State of) Building Authority (Facilities Program); Series 2015 I, Ref. RB	5.00%	04/15/2031	5,000	5,832,850
Michigan (State of) Finance Authority (Detroit Water & Sewerage Department); Series 2014 D-2, Ref. Local Government Loan Program RB(INS-AGM) ^(a)	5.00%	07/01/2026	9,000	10,332,720
Series 2014 D-4, Ref. Local Government Loan Program RB	5.00%	07/01/2029	5,000	5,617,950
Michigan (State of) Finance Authority (Local Government Loan Program); Series 2014 F, Ref. RB	4.50%	10/01/2029	5,000	5,165,900
Michigan (State of) Finance Authority (Mclaren Health Care); Series 2015 D-2, Ref. Hospital Floating Rate RB (1 mo. USD LIBOR + 0.75%) ^{(d)(g)}	1.67%	10/15/2020	2,500	2,500,875
Michigan (State of) Finance Authority (Trinity Health); Series 2015, Hospital Floating Rate RB (1 mo. USD LIBOR + 0.54%) ^{(d)(g)}	1.44%	12/01/2020	3,500	3,477,530

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Michigan—(continued)				
Michigan (State of) Tobacco Settlement Finance Authority; Series 2007 A, Sr. Asset-Backed RB	6.00%	06/01/2048	\$ 3,000	\$ 3,008,100
Regents of the University of Michigan; Series 2012 E, General Floating Rate RB (SIFMA Municipal Swap Index + 0.43%) ^{(d)(g)}	1.40%	04/02/2018	3,215	3,215,000
Summit Academy North; Series 2016, Ref. Public School Academy RB	4.00%	11/01/2021	1,000	1,010,430
Series 2016, Ref. Public School Academy RB	5.00%	11/01/2031	1,665	1,692,872
Traverse City Area Public Schools; Series 2008, Ref. Unlimited Tax GO Bonds(INS-AGM) ^(a)	5.00%	05/01/2018	2,280	2,314,200
Series 2008, Ref. Unlimited Tax GO Bonds(INS-AGM) ^(a)	5.00%	05/01/2019	2,260	2,291,572
Wayne (County of) Airport Authority (Detroit Metropolitan Airport); Series 2012 D, Ref. RB ^(b)	5.00%	12/01/2028	2,500	2,815,350
				53,371,799
Minnesota—0.64%				
Maple Grove (City of) (Maple Grove Hospital Corp.); Series 2017, Ref. Health Care Facilities RB	5.00%	05/01/2031	500	573,480
Series 2017, Ref. Health Care Facilities RB	5.00%	05/01/2032	1,600	1,828,144
Minneapolis (City of) (Fairview Health Services); Series 2008 A, Health Care System RB ^{(c)(d)}	6.38%	11/15/2018	500	523,760
Minnesota (State of) Higher Education Facilities Authority (Bethel University); Series 2017, Ref. RB	5.00%	05/01/2032	1,750	1,988,893
St. Paul (City of) Housing & Redevelopment Authority (High School for Recording Arts); Series 2015, Charter School Lease RB	5.13%	10/01/2023	280	288,282
Woodbury (City of) Housing & Redevelopment Authority (St. Therese of Woodbury); Series 2014, RB	2.30%	12/01/2017	120	120,000
Series 2014, RB	2.60%	12/01/2018	120	120,104
Series 2014, RB	2.90%	12/01/2019	455	456,929
Series 2014, RB	3.15%	12/01/2020	620	625,475
Series 2014, RB	3.60%	12/01/2021	225	230,042
Series 2014, RB	4.00%	12/01/2022	265	274,956
Series 2014, RB	4.00%	12/01/2023	200	206,894
Series 2014, RB	4.00%	12/01/2024	175	180,385
Series 2014, RB	5.00%	12/01/2029	1,000	1,057,960
				8,475,304
Mississippi—0.69%				
Jackson (County of) Mississippi (Chevron U.S.A. Inc.); Series 1993, Ref. VRD Port Facility RB ⁽ⁱ⁾	0.94%	06/01/2023	8,000	8,000,000
Mississippi Business Finance Corp. (Chevron U.S.A. Inc.); Series 2009 D, VRD Gulf Opportunity Zone IDR ⁽ⁱ⁾	0.95%	12/01/2030	500	500,000
Mississippi Business Finance Corp. (System Energy Resources, Inc.); Series 1998, PCR	5.88%	04/01/2022	625	626,819
				9,126,819
Missouri—1.91%				
Bridgeton (City of) Industrial Development Authority (Sarah Community); Series 2013, Ref. RB	4.00%	05/01/2024	500	497,470
Series 2013, Ref. RB	4.50%	05/01/2028	1,500	1,500,195
Cape Girardeau (County of) Industrial Development Authority (South Eastern Health); Series 2017, Ref. Health Facilities RB	5.00%	03/01/2036	2,000	2,193,620
Cape Girardeau (County of) Industrial Development Authority (St. Francis Medical Center); Series 2009 A, Health Facilities RB ^{(c)(d)}	5.00%	06/01/2019	525	551,523
Kansas City (City of) Industrial Development Authority (Downtown Redevelopment District); Series 2011 A, Ref. RB	5.50%	09/01/2023	1,000	1,122,470
Series 2011 A, Ref. RB	5.50%	09/01/2024	2,000	2,244,940
Series 2011 A, Ref. RB	5.50%	09/01/2028	2,000	2,244,940
Kansas City (City of); Series 2017 C, Ref. Special Obligation RB	5.00%	09/01/2032	1,850	2,170,697
Kirkwood (City of) Industrial Development Authority (Aberdeen Heights); Series 2017, Ref. Retirement Community RB	5.25%	05/15/2032	2,685	2,881,247
Manchester (City of) (Highway 141/Manchester Road); Series 2010, Ref. Transportation Tax Increment Allocation RB	6.00%	11/01/2025	1,500	1,499,295

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Missouri—(continued)				
Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2016, Ref. Senior Living Facilities RB	5.00%	02/01/2033	\$ 1,305	\$ 1,448,694
Missouri (State of) Joint Municipal Electric Utility Commission (Iatan 2); Series 2014 A, Ref. Power Project RB	5.00%	01/01/2029	2,000	2,288,640
Missouri (State of) Joint Municipal Electric Utility Commission (Prairie Street); Series 2015 A, Ref. Power Project RB	5.00%	06/01/2027	1,500	1,760,340
Series 2015 A, Ref. Power Project RB	5.00%	12/01/2027	640	749,171
St. Louis (County of) Industrial Development Authority (Friendship Village of Sunset Hills); Series 2012, Senior Living Facilities RB	4.50%	09/01/2023	340	374,857
Series 2012, Senior Living Facilities RB	5.00%	09/01/2032	1,490	1,617,991
				25,146,090
Nebraska—1.42%				
Central Plains Energy Project (No. 3); Series 2012, Gas RB	5.00%	09/01/2032	5,000	5,522,500
Series 2012, Gas RB	5.25%	09/01/2037	5,000	5,592,050
Lincoln (County of) Hospital Authority No. 1 (Great Plains Regional Medical Center); Series 2012, Ref. RB	4.00%	11/01/2022	720	764,878
Series 2012, Ref. RB	5.00%	11/01/2023	500	550,885
Nebraska (State of) Municipal Energy Agency; Series 2009 A, Ref. Power Supply System RB ^{(c)(d)}	5.13%	04/01/2019	560	585,687
Public Power Generation Agency (Whelan Energy Center Unit 2); Series 2016 A, Ref. RB	5.00%	01/01/2034	5,000	5,742,900
				18,758,900
Nevada—0.94%				
Carson City (City of) (Carson-Tahoe Regional Medical Center); Series 2012, Ref. Hospital RB	5.00%	09/01/2027	1,000	1,102,150
Clark (County of) (Special Improvement District No. 159); Series 2015, Local Improvement Special Assessment RB	5.00%	08/01/2026	150	161,031
Series 2015, Local Improvement Special Assessment RB	5.00%	08/01/2029	1,400	1,482,964
Series 2015, Local Improvement Special Assessment RB	5.00%	08/01/2031	1,545	1,628,244
Series 2015, Local Improvement Special Assessment RB	5.00%	08/01/2032	380	399,456
Clark (County of); Series 2013 A, Ref. Jet Aviation Fuel Tax Airport System RB ^(b)	5.00%	07/01/2019	1,020	1,070,286
Series 2013 A, Ref. Jet Aviation Fuel Tax Airport System RB ^(b)	5.00%	07/01/2020	1,000	1,077,010
Director of the State of Nevada Department of Business & Industry (Republic Services, Inc.); Series 2003, Solid Waste Disposal RB ^{(b)(d)(e)}	5.63%	06/01/2018	1,100	1,121,428
Humboldt (County of) (Idaho Power Co.); Series 2003, Ref. PCR	5.15%	12/01/2024	1,800	1,896,426
Las Vegas (City of) Redevelopment Agency; Series 2009 A, Tax Increment Allocation RB ^{(c)(d)}	7.00%	06/15/2019	1,000	1,081,160
Washoe County School District; Series 2008 A, School Improvement Limited Tax GO Bonds ^{(c)(d)}	4.75%	06/01/2018	1,405	1,428,815
				12,448,970
New Hampshire—0.12%				
New Hampshire (State of) Health & Education Facilities Authority (Southern New Hampshire University); Series 2012, RB	5.00%	01/01/2027	1,500	1,646,850
New Jersey—5.89%				
Gloucester (County of) Pollution Control Financing Authority (Logan); Series 2014 A, Ref. PCR ^(b)	5.00%	12/01/2024	4,000	4,343,440
Monmouth (County of) Improvement Authority; Series 2007, Governmental Loan RB ^(c)	5.00%	12/01/2017	10	10,000
Series 2007, Governmental Loan RB(INS-AMBAC) ^(a)	5.00%	12/01/2017	1,990	1,990,000
New Jersey (State of) Economic Development Authority (Paterson Charter School for Science and Technology Inc.); Series 2012 C, RB	5.00%	07/01/2022	1,350	1,369,143
Series 2012 C, RB	5.00%	07/01/2032	475	460,171

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
New Jersey—(continued)				
New Jersey (State of) Economic Development Authority (The Goethals Bridge Replacement); Series 2013, Private Activity RB ^(b)	5.00%	07/01/2021	\$ 425	\$ 467,844
Series 2013, Private Activity RB ^(b)	5.00%	01/01/2028	1,000	1,123,880
Series 2013, Private Activity RB ^(b)	5.50%	01/01/2026	1,390	1,599,834
Series 2013, Private Activity RB ^(b)	5.50%	01/01/2027	1,130	1,308,902
New Jersey (State of) Economic Development Authority; Series 2012, Ref. RB	5.00%	06/15/2023	2,000	2,212,000
Series 2012, Ref. RB	5.00%	06/15/2025	3,050	3,326,848
Series 2017 A, Ref. Motor Vehicle Surcharge Sub. RB(INS-BAM) ^(a)	5.00%	07/01/2028	3,500	4,101,020
New Jersey (State of) Health Care Facilities Financing Authority (Meridian Health System Obligated Group); Series 2011, Ref. RB	5.00%	07/01/2025	1,500	1,692,180
Series 2011, Ref. RB	5.00%	07/01/2027	2,000	2,238,520
New Jersey (State of) Health Care Facilities Financing Authority (Princeton Healthcare System); Series 2016, Ref. RB	5.00%	07/01/2030	1,200	1,380,252
Series 2016, Ref. RB	5.00%	07/01/2031	1,000	1,144,510
New Jersey (State of) Health Care Facilities Financing Authority (St. Clare's Hospital, Inc.) Series 2004 A, Ref. RB ^(c)	5.25%	07/01/2020	1,000	1,091,180
New Jersey (State of) Transportation Trust Fund Authority; Series 2010 D, Transportation System RB	5.25%	12/15/2023	4,000	4,533,160
Series 2013 AA, Transportation Program RB	5.00%	06/15/2021	5,270	5,688,438
Series 2014, Transportation Program Floating Rate RN (SIFMA Municipal Swap Index + 1.00%) ^{(d)(g)}	1.97%	12/15/2019	2,500	2,489,075
Subseries 2016 A-2, Federal Highway Reimbursement RN	5.00%	06/15/2028	10,000	10,188,000
New Jersey (State of) Turnpike Authority; Series 2017 A, RB	5.00%	01/01/2034	5,000	5,862,900
North Hudson Sewerage Authority; Series 2012 A, Sr. Lien Gross Revenue Lease Cdfs.	5.00%	06/01/2024	605	675,150
Salem (County of) Pollution Control Financing Authority (Chambers); Series 2014 A, Ref. PCR ^(b)	5.00%	12/01/2023	5,000	5,416,250
Tobacco Settlement Financing Corp.; Series 2007 1-A, Asset-Backed RB	4.50%	06/01/2023	6,200	6,292,752
Series 2007 1-A, Asset-Backed RB	5.00%	06/01/2029	4,810	4,819,043
Series 2007 1-A, Asset-Backed RB	5.00%	06/01/2041	2,000	1,932,940
				77,757,432
New Mexico—0.83%				
Farmington (City of) (Public Service Co. of New Mexico San Juan); Series 2010 A, Ref. PCR ^(d)	5.20%	06/01/2020	1,700	1,837,190
New Mexico (State of) Hospital Equipment Loan Council (Haverland Charter Lifestyle Group); Series 2013, First Mortgage RB	4.00%	07/01/2022	1,725	1,791,758
New Mexico (State of) Hospital Equipment Loan Council (La Vida Llena); Series 2010 A, First Mortgage RB	5.00%	07/01/2019	265	272,926
New Mexico (State of) Hospital Equipment Loan Council (Presbyterian Health Care Services); Series 2008 A, Hospital RB ^{(c)(d)}	6.00%	08/01/2018	1,000	1,030,350
New Mexico (State of) Municipal Energy Acquisition Authority; Subseries 2014 B, Gas Supply Floating Rate RB (1 mo. USD LIBOR + 0.75%) ^{(d)(g)}	1.58%	08/01/2019	6,000	5,982,540
				10,914,764
New York—7.30%				
Brooklyn Arena Local Development Corp. (Barclays Center); Series 2009, PILOT RB ^(c)	5.75%	07/15/2019	290	309,621
Series 2009, PILOT RB	5.75%	07/15/2019	710	760,758
Build NYC Resource Corp. (Pratt Paper Inc.); Series 2014, Ref. Waste Disposal RB ^{(b)(c)}	3.75%	01/01/2020	1,000	1,020,040
Series 2014, Ref. Waste Disposal RB ^{(b)(c)}	4.50%	01/01/2025	1,000	1,126,870
Hudson Yards Infrastructure Corp.; Series 2017 A, Ref. Second Indenture RB	5.00%	02/15/2035	5,000	5,855,350
Long Island (City of) Power Authority; Series 2014 A, Ref. RB	5.00%	09/01/2034	4,000	4,516,080
Series 2014 C, Ref. Electric System General Floating Rate RN (1 mo. USD LIBOR + 0.65%) ^{(d)(g)}	1.52%	11/01/2018	5,000	5,004,700
Metropolitan Transportation Authority (Green Bonds); Series 2017 C-2, Ref. CAB RB ^(d)	0.00%	11/15/2029	1,000	697,530

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
New York--(continued)				
Metropolitan Transportation Authority; Series 2002 A, Ref. Service Contract RB	5.75%	07/01/2018	\$ 1,000	\$ 1,026,040
Subseries 2012 A-2, Transportation Floating Rate RB (SIFMA Municipal Swap Index + 0.58%) ^{(d)(g)}	1.55%	06/01/2019	5,000	4,997,450
Subseries 2012 G-4, Ref. Floating Rate RB (1 mo. USD LIBOR + 0.55%) ^{(d)(g)}	1.38%	11/01/2022	3,000	2,972,190
Nassau County Tobacco Settlement Corp.; Series 2006 A-2, Sr. Asset-Backed RB	5.25%	06/01/2026	2,100	2,100,252
New York & New Jersey (States of) Port Authority; Two Hundred Second Series 2017, Ref. Consolidated RB ^(b)	5.00%	10/15/2035	3,000	3,486,540
New York (City of) Industrial Development Agency (Brooklyn Navy Yard Cogen Partners); Series 1997, Industrial Development RB ^(b)	5.65%	10/01/2028	2,500	2,492,625
New York (City of) Industrial Development Agency (Queens Baseball Stadium); Series 2009, PILOT RB(INS-AGC) ^(a)	5.00%	01/01/2018	200	200,538
Series 2009, PILOT RB(INS-AGC) ^(a)	5.00%	01/01/2019	200	207,086
New York (City of) Transitional Finance Authority; Series 2009 S-3, Building Aid RB ^(j)	5.00%	01/15/2021	1,000	1,038,960
Series 2017 A-2, Future Tax Sec. RB	5.00%	08/01/2035	10,000	11,840,800
New York (City of); Series 2016 E, Ref. Unlimited Tax GO Bonds	5.00%	08/01/2027	5,000	6,054,200
Subseries 2008 J-4, Unlimited Tax GO Floating Rate Bonds (SIFMA Municipal Swap Index + 0.55%) ^(g)	1.52%	08/01/2025	3,000	3,000,000
New York (State of) Dormitory Authority (General Purpose); Series 2017 A, Ref. State Personal Income Tax RB	4.00%	02/15/2034	5,000	5,390,750
New York (State of) Dormitory Authority (Orange Regional Medical Center); Series 2017, Ref. RB ^(e)	5.00%	12/01/2033	2,000	2,214,960
Series 2017, Ref. RB ^(e)	5.00%	12/01/2034	1,000	1,103,250
New York Transportation Development Corp. (American Airlines, Inc.); Series 2016, Ref. Special Facilities RB ^(b)	5.00%	08/01/2026	5,000	5,358,200
New York Transportation Development Corp. (LaGuardia Airport Terminal B Redevelopment); Series 2016 A, Special Facilities RB ^(b)	5.00%	07/01/2034	4,000	4,438,800
Niagara Falls (City of); Series 1994, Public Improvement Unlimited Tax GO Bonds (INS-NATL) ^(a)	6.90%	03/01/2020	5	5,020
Onondaga Civic Development Corp. (St. Joseph's Hospital Health Center); Series 2014 A, RB ^{(c)(d)}	4.63%	07/01/2019	1,000	1,047,810
Syracuse (City of) Industrial Development Agency (Carousel Center); Series 2016 A, Ref. PILOT RB ^(b)	5.00%	01/01/2032	1,250	1,412,762
Triborough Bridge & Tunnel Authority; Subseries 2016 B-4A, Ref. General Floating Rate RB (1 mo. USD LIBOR + 0.70%) ^{(d)(g)}	1.53%	02/01/2021	5,600	5,619,376
TSASC, Inc.;				
Series 2017 A, Ref. Tobacco Settlement RB	5.00%	06/01/2029	5,000	5,843,150
Series 2017 A, Ref. Tobacco Settlement RB	5.00%	06/01/2033	1,500	1,716,870
Series 2017 A, Ref. Tobacco Settlement RB	5.00%	06/01/2034	2,990	3,403,936
				96,262,514
North Carolina--1.59%				
Charlotte (City of) (Charlotte Douglas International Airport); Series 2017 A, Airport RB	5.00%	07/01/2034	750	893,978
Series 2017 A, Airport RB	5.00%	07/01/2035	1,000	1,188,260
New Hanover (County of) (New Hanover Regional Medical Center); Series 2017, Ref. Hospital RB	5.00%	10/01/2036	1,500	1,734,240
North Carolina (State of) Department of Transportation (I-77 HOT Lanes); Series 2015, RB ^(b)	5.00%	06/30/2026	1,700	1,928,735
Series 2015, RB ^(b)	5.00%	06/30/2027	1,215	1,367,969
Series 2015, RB ^(b)	5.00%	06/30/2029	1,340	1,491,500
Series 2015, RB ^(b)	5.00%	06/30/2030	1,405	1,557,892
North Carolina (State of) Eastern Municipal Power Agency; Series 2008 C, Power System RB ^(c)	6.00%	01/01/2019	465	476,964
Series 2008 C, Power System RB ^{(c)(d)}	6.75%	01/01/2019	1,000	1,055,100
North Carolina (State of) Medical Care Commission (Lutheran Services); Series 2012, Ref. First Mortgage Health Care Facilities RB	4.25%	03/01/2024	1,800	1,911,798
North Carolina (State of) Municipal Power Agency #1 (Catawba); Series 2015 A, Ref. Electric RB	5.00%	01/01/2028	5,000	5,920,850

See accompanying notes which are an integral part of this schedule.

Invesco Intermediate Term Municipal Income Fund

	Interest Rate	Maturity Date	Principal Amount (000)	Value
North Carolina—(continued)				
North Carolina (State of) Turnpike Authority; Series 2017, Ref. Sr. Lien Triangle Expressway System RB (INS-AGM) ^(a)	5.00%	01/01/2031	\$ 1,250	\$ 1,462,450
				20,989,736
North Dakota—0.37%				
Burleigh (County of) (University of Mary); Series 2016, Education Facilities RB	4.38%	04/15/2026	755	764,913
Series 2016, Education Facilities RB	5.10%	04/15/2036	2,815	2,868,569
North Dakota (State of) Public Finance Authority (State Revolving Fund Program); Series 2008 A, Ref. RB ^{(c)(d)}	5.50%	10/01/2018	1,195	1,236,431
				4,869,913
Ohio—2.67%				
Adams (County of) (Adams County Hospital); Series 2005, Hospital Facility Improvement RB	6.25%	09/01/2020	415	361,648
American Municipal Power, Inc. (Amp Fremont Energy Center); Series 2012, RB	5.00%	02/15/2021	1,250	1,372,475
American Municipal Power, Inc. (Hydroelectric); Series 2009 C, RB	5.25%	02/15/2019	1,175	1,226,629
Buckeye Tobacco Settlement Financing Authority; Series 2007 A-2, Sr. Asset-Backed Turbo RB	5.88%	06/01/2047	4,000	3,810,040
Centerville (City of) (Graceworks Lutheran Services); Series 2017, Ref. Health Care RB	5.25%	11/01/2037	2,195	2,365,376
Cleveland (City of) & Cuyahoga (County of) Port Authority (Constellation Schools); Series 2014 A, Ref. & Improvement Lease RB ^(e)	5.75%	01/01/2024	1,000	1,055,970
Cleveland (City of) (Bridges & Roadways Improvements); Series 2008 B, Sub. Lien Income Tax RB ^{(c)(d)}	5.00%	04/01/2018	1,555	1,573,769
Cleveland (City of); Series 2012 A, Ref. Airport System RB	5.00%	01/01/2027	2,750	3,033,827
Cuyahoga (County of) (Metrohealth System); Series 2017, Ref. Hospital RB	5.00%	02/15/2031	1,750	1,933,085
Series 2017, Ref. Hospital RB	5.00%	02/15/2032	2,500	2,751,275
Franklin (County of) (First Community Village Obligated Group); Series 2013, Ref. Health Care Facilities RB	5.25%	07/01/2033	1,000	1,000,910
Hamilton (County of) (Christ Hospital); Series 2012, Health Care Facilities RB	5.25%	06/01/2023	1,500	1,704,960
Hamilton (County of); Series 2016 A, Ref. Sales Tax RB	5.00%	12/01/2027	3,410	4,193,482
Lancaster Port Authority; Series 2014, Ref. Gas Supply Floating Rate RB (1 mo. USD LIBOR + 0.72%) ^{(d)(g)}	1.55%	08/01/2019	2,000	2,001,840
Montgomery (County of) (St. Leonard); Series 2010, Ref. & Improvement Health Care & MFH RB	6.00%	04/01/2020	395	415,540
Ohio (State of) (Portsmouth Bypass); Series 2015, Private Activity RB ^(b)	5.00%	12/31/2025	1,300	1,516,086
Ohio (State of) Air Quality Development Authority (FirstEnergy Generation Corp.); Series 2009 C, Ref. PCR	5.63%	06/01/2018	1,160	1,154,339
Ohio (State of) Air Quality Development Authority (Pratt Paper LLC); Series 2017, Exempt Facility RB ^{(b)(e)}	3.75%	01/15/2028	2,000	2,060,960
Ohio (State of) Water Development Authority (FirstEnergy Nuclear Generation Corp.); Series 2009 A, Ref. PCR ^(d)	4.38%	06/01/2022	1,700	1,681,317
				35,213,528
Oklahoma—0.73%				
Chickasaw Nation; Series 2007, Health System RB ^(e)	5.38%	12/01/2017	110	110,000
Comanche (County of) Hospital Authority; Series 2015, Ref. RB	5.00%	07/01/2023	2,815	3,061,284
Payne (County of) Economic Development Authority (Epworth Living at the Ranch); Series 2016 B-2, RB	4.75%	11/01/2023	1,280	958,592
Tulsa (City of) Municipal Airport Trust (American Airlines Group, Inc.); Series 2015, Ref. RB ^{(b)(d)}	5.00%	06/01/2025	5,000	5,445,800
				9,575,676
Oregon—0.54%				
Portland (Port of); Series 2017 24-B, Airport RB ^(b)	5.00%	07/01/2035	3,255	3,743,641
Salem (City of) Hospital Facility Authority (Capital Manor, Inc.); Series 2012, Ref. RB	5.00%	05/15/2022	1,000	1,073,190
Tri-County Metropolitan Transportation District; Series 2011 A, Capital Grant Receipt RB ^{(c)(d)}	5.00%	10/01/2021	2,000	2,242,580
				7,059,411

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Pennsylvania—5.10%				
Allegheny (County of) Hospital Development Authority (University of Pittsburgh Medical Center); Series 2008 A, RB	5.00%	09/01/2018	\$ 3,000	\$ 3,080,940
Allegheny (County of) Industrial Development Authority (Residential Resources, Inc.); Series 2006, Lease RB	5.00%	09/01/2021	410	410,836
Beaver (County of) Industrial Development Authority (FirstEnergy Generation); Series 2008 B, Ref. PCR ^(d)	4.25%	04/01/2021	2,500	2,474,700
Cumberland (County of) Municipal Authority (Asbury Obligated Group); Series 2012, Ref. RB	5.00%	01/01/2022	615	656,482
Series 2012, Ref. RB	5.25%	01/01/2027	1,275	1,341,683
Delaware (County of) Authority (Elwyn); Series 2010, RB	5.00%	06/01/2020	1,980	1,983,425
Girard School District;				
Series 1992 B, Unlimited Tax CAB GO Bonds(INS-NATL) ^{(a)(f)}	0.00%	10/01/2018	700	688,093
Series 1992 B, Unlimited Tax CAB GO Bonds(INS-NATL) ^{(a)(f)}	0.00%	10/01/2019	250	239,305
Lehigh (County of) General Purpose Authority (Bible Fellowship Church Homes, Inc.); Series 2013, RB	4.25%	07/01/2020	1,055	1,073,167
Montgomery (County of) Industrial Development Authority (ACTS Retirement-Life Community); Series 2012, Ref. RB	5.00%	11/15/2025	2,000	2,225,220
Montgomery (County of) Industrial Development Authority (PECO Energy Company); Series 1999, Ref. RB ^{(b)(d)}	2.70%	04/01/2020	4,380	4,414,427
Northampton (County of) Industrial Development Authority (Morningstar Senior Living, Inc.); Series 2012, RB	5.00%	07/01/2027	1,500	1,571,040
Pennsylvania (Commonwealth of); First Series 2017, Ref. Unlimited Tax GO Bonds	5.00%	01/01/2028	5,000	5,968,850
Pennsylvania (State of) Economic Development Financing Authority (PA Bridges Finco L.P.); Series 2015, RB ^(b)	5.00%	12/31/2027	5,965	6,978,633
Series 2015, RB ^(b)	5.00%	12/31/2034	2,630	2,953,043
Pennsylvania (State of) Turnpike Commission;				
Second Series 2017, Ref. Sub. Motor License Fund Special RB	5.00%	12/01/2031	1,500	1,764,420
Second Series 2017, Ref. Sub. Motor License Fund Special RB	5.00%	12/01/2032	1,500	1,757,340
Second Series 2017, Ref. Sub. RB	5.00%	12/01/2030	3,990	4,655,771
Series 2013 B, Floating Rate RB (SIFMA Municipal Swap Index + 1.15%) ^(g)	2.12%	12/01/2019	2,000	2,026,740
Series 2014 B-1, Ref. Floating Rate RB (SIFMA Municipal Swap Index + 0.98%) ^(g)	1.95%	12/01/2021	5,000	5,075,150
Series 2015 A-2, Ref. Floating Rate RB (SIFMA Municipal Swap Index + 0.65%) ^(g)	1.62%	12/01/2018	6,455	6,468,491
Philadelphia (City of) Gas Works;				
Series 2015, Ref. RB	5.00%	08/01/2031	1,000	1,149,180
Series 2015, Ref. RB	5.00%	08/01/2032	1,000	1,146,950
Philadelphia (City of) Industrial Development Authority (Thomas Jefferson University); Series 2017 A, Ref. RB	5.00%	09/01/2035	3,000	3,413,490
Philadelphia School District; Series 2007 A, Ref. Unlimited Tax GO Bonds (INS-NATL) ^(a)	5.00%	06/01/2025	2,400	2,756,352
Washington (County of) Industrial Development Authority (Washington Jefferson College); Series 2010, College RB	5.00%	11/01/2025	1,000	1,065,790
				67,339,518
Rhode Island—0.53%				
Rhode Island Health & Educational Building Corp. (University of Rhode Island - Auxiliary Enterprise); Series 2013 C, Ref. Higher Education Facility RB	5.00%	09/15/2022	1,000	1,137,560
Tobacco Settlement Financing Corp.;				
Series 2015 A, Ref. RB	5.00%	06/01/2026	1,375	1,581,154
Series 2015 A, Ref. RB	5.00%	06/01/2027	900	1,024,497
Series 2015 A, Ref. RB	5.00%	06/01/2028	1,080	1,218,553
Series 2015 B, Ref. RB	2.25%	06/01/2041	1,985	1,982,539
				6,944,303
South Carolina—1.16%				
Greenwood (County of) (Self Regional Healthcare); Series 2012 B, Ref. Hospital RB	5.00%	10/01/2026	4,650	5,172,009
Piedmont Municipal Power Agency;				
Series 2008 A-2, Electric RB ^{(c)(d)}	5.00%	01/01/2018	275	275,762
Series 2008 A-2, Electric RB	5.00%	01/01/2024	725	727,037
Series 2009 A-4, Ref. Electric RB	5.00%	01/01/2021	2,000	2,125,120

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Invesco Intermediate Term Municipal Income Fund

	Interest Rate	Maturity Date	Principal Amount (000)	Value
South Carolina—(continued)				
South Carolina (State of) Jobs-Economic Development Authority (AnMed Health); Series 2009 B, Ref. & Improvement Hospital RB (INS-AGC) ^(a)	5.00%	02/01/2019	\$ 1,000	\$ 1,039,550
South Carolina (State of) Jobs-Economic Development Authority (Lutheran Homes); Series 2013, Health Facilities RB	5.00%	05/01/2023	1,000	1,087,680
Series 2013, Health Facilities RB	5.00%	05/01/2028	1,250	1,320,787
South Carolina (State of) Jobs-Economic Development Authority (Palmetto Health Alliance); Series 2013 A, Ref. Hospital RB	5.25%	08/01/2026	3,215	3,557,012
				15,304,957
South Dakota—0.09%				
South Dakota (State of) Health & Educational Facilities Authority (Regional Health); Series 2010, RB ^{(c)(d)}	5.00%	09/01/2020	605	659,438
Series 2010, RB ^{(c)(d)}	5.00%	09/01/2020	500	544,990
				1,204,428
Tennessee—1.08%				
Bristol (City of) Industrial Development Board (Pinnacle); Series 2016, Tax Increment Allocation RB	4.25%	06/01/2021	850	859,656
Nashville (City of) & Davidson (County of) Metropolitan Government Health & Educational Facilities Board (Blakeford at Green Hills); Series 2012, Ref. & Improvement RB	5.00%	07/01/2019	770	805,751
Series 2012, Ref. & Improvement RB	5.00%	07/01/2022	500	554,395
Nashville (City of) & Davidson (County of) Metropolitan Government Health & Educational Facilities Board (Vanderbilt University Medical Center); Series 2016 A, RB	5.00%	07/01/2031	1,000	1,150,210
Series 2016 A, RB	5.00%	07/01/2035	2,000	2,268,060
Shelby (County of) Health, Educational & Housing Facilities Board (Methodist Le Bonheur Healthcare); Series 2008 C, RB	5.25%	06/01/2018	1,000	1,019,000
Series 2017 A, RB	5.00%	05/01/2031	1,185	1,401,440
Shelby (County of) Health, Educational & Housing Facilities Board (The Village at Germantown Inc.); Series 2014, Residential Care Facility Mortgage RB	5.00%	12/01/2029	650	688,896
Tennessee Energy Acquisition Corp.; Series 2006 C, Gas RB	5.00%	02/01/2023	1,360	1,546,116
Series 2006 C, Gas RB	5.00%	02/01/2024	3,225	3,716,232
Series 2006 C, Gas RB	5.00%	02/01/2027	150	177,155
				14,186,911
Texas—9.98%				
Arlington Higher Education Finance Corp. (Universal Academy); Series 2014 A, Education RB	5.88%	03/01/2024	300	305,529
Series 2014 A, Education RB	6.63%	03/01/2029	1,000	1,039,920
Austin (City of); Series 2009 A, Ref. Water & Wastewater System RB ^{(c)(d)}	5.00%	11/15/2019	350	372,512
Series 2009 A, Ref. Water & Wastewater System RB ^{(c)(d)}	5.00%	11/15/2019	1,150	1,225,118
Austin Convention Enterprises, Inc.; Series 2017, Ref. First Tier Convention Center RB	5.00%	01/01/2033	1,200	1,377,084
Series 2017, Ref. Sub. Second Tier Convention Center RB	5.00%	01/01/2032	500	569,965
Brownsville (City of); Series 2008, Ref. Utilities System RB ^{(c)(d)}	5.00%	09/01/2018	1,010	1,037,401
Series 2008, Ref. Utilities System RB(INS-AGM) ^(a)	5.00%	09/01/2023	230	236,049
Capital Area Cultural Education Facilities Finance Corp. (The Roman Catholic Diocese of Austin); Series 2005 A, RB	5.50%	04/01/2023	1,670	1,791,426
Series 2005 A, RB	5.50%	04/01/2025	1,610	1,724,036
Clifton Higher Education Finance Corp. (Idea Public Schools); Series 2013, Education RB	6.00%	08/15/2033	1,250	1,449,238
Clifton Higher Education Finance Corp. (International Leadership of Texas); Series 2015 A, Education RB	5.13%	08/15/2030	3,000	3,196,230
Dallas (City of) (Civic Center Convention Complex); Series 2009, Ref. & Improvement RB (INS-AGC) ^(a)	5.00%	08/15/2018	1,500	1,537,725

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Texas—(continued)				
Dallas-Fort Worth (Cities of) International Airport; Series 2014 A, Ref. RB ^(b)	5.25%	11/01/2026	\$ 2,000	\$ 2,315,780
Decatur (City of) Hospital Authority (Wise Regional Health System); Series 2014 A, Ref. RB	5.00%	09/01/2022	150	163,854
Series 2014 A, Ref. RB	5.00%	09/01/2023	150	164,879
Series 2014 A, Ref. RB	5.00%	09/01/2024	265	292,523
Series 2014 A, Ref. RB	5.25%	09/01/2029	1,000	1,097,300
Greenville (City of); Series 2010, Ref. & Improvement Electric Utility System RB	5.00%	02/15/2025	2,355	2,447,222
Series 2010, Ref. & Improvement Electric Utility System RB	5.00%	02/15/2026	2,475	2,571,327
Gulf Coast Industrial Development Authority (ExxonMobil); Series 2012, VRD RB ⁽ⁱ⁾	0.88%	11/01/2041	5,280	5,280,000
Gulf Coast Waste Disposal Authority; Series 2013, Bayport Area System RB(INS-AGM) ^(a)	5.00%	10/01/2021	1,250	1,387,875
Series 2013, Bayport Area System RB(INS-AGM) ^(a)	5.00%	10/01/2023	2,610	2,952,954
Harris County Cultural Education Facilities Finance Corp. (Brazos Presbyterian Homes, Inc.); Series 2013 A, First Mortgage RB	4.00%	01/01/2023	1,155	1,203,995
Series 2013 A, First Mortgage RB	5.00%	01/01/2033	1,090	1,128,444
Harris County Cultural Education Facilities Finance Corp. (Memorial Hermann Health System); Series 2013 B, Ref. Hospital Floating Rate RB (SIFMA Municipal Swap Index + 0.75%) ^(g)	1.72%	06/01/2020	2,000	2,009,200
Harris County Cultural Education Facilities Finance Corp. (Texas Children's Hospital); Series 2015, Floating Rate RB (1 mo. USD LIBOR + 0.85%) ^{(d)(g)}	1.78%	06/01/2020	5,000	5,025,600
Harris County Cultural Education Facilities Finance Corp. (YMCA of the Greater Houston Area); Series 2013 A, Ref. RB	5.00%	06/01/2028	1,500	1,620,075
Harris County Health Facilities Development Corp. (Memorial Hermann Healthcare System); Series 2008 B, Ref. RB ^{(c)(d)}	7.00%	12/01/2018	500	527,685
Harris County Health Facilities Development Corp. (TECO); Series 2008, Thermal Utility RB (INS-AGC) ^(a)	5.25%	11/15/2024	1,950	2,021,701
Harris County Industrial Development Corp. (Deer Park Refining Limited Partnership); Series 2006, Solid Waste Disposal RB ^{(c)(d)}	5.00%	12/01/2019	2,500	2,661,900
Hopkins (County of) Hospital District; Series 2008, RB	5.50%	02/15/2023	500	502,400
Houston (City of); Series 2011 A, Ref. Sub. Lien Airport System RB ^(b)	5.00%	07/01/2025	1,000	1,092,860
Series 2015 C, Ref. Airport System RB ^(b)	5.00%	07/15/2020	5,000	5,329,900
Series 2016 A, Ref. Public Improvement Limited Tax GO Bonds	5.00%	03/01/2031	5,000	5,816,350
Series 2016 A, Ref. Public Improvement Limited Tax GO Bonds	5.00%	03/01/2033	3,000	3,509,100
Houston Higher Education Finance Corp. (Cosmos Foundation, Inc.); Series 2011 A, RB ^(c)	5.88%	05/15/2021	505	541,769
Series 2012 A, RB	4.00%	02/15/2022	420	435,649
Katy (City of) Independent School District; Series 2015 C, Ref. Unlimited Tax GO Floating Rate Bonds (1 mo. USD LIBOR + 0.55%) (CEP-Texas Permanent School Fund) ^{(d)(g)}	1.39%	08/15/2019	8,000	8,006,560
Mesquite Health Facilities Development Corporation (Christian Care Centers, Inc.); Series 2014, Ref. RB	5.00%	02/15/2024	350	386,803
New Hope Cultural Education Facilities Corp. (Morningside Ministries); Series 2013, First Mortgage RB	6.25%	01/01/2033	1,600	1,796,592
New Hope Cultural Education Facilities Corp. (Wesleyan Homes Inc.); Series 2014, Retirement Facilities RB	5.25%	01/01/2029	1,500	1,616,415
Series 2014, Retirement Facilities RB	5.50%	01/01/2035	1,400	1,513,918
New Hope Cultural Education Facilities Finance Corp. (MRC Senior Living-The Langford); Series 2016 B-1, TEMPS-80 SM RB	3.25%	11/15/2022	1,300	1,282,424
Series 2016 B-2, TEMPS-50 SM RB	3.00%	11/15/2021	500	497,965
New Hope Cultural Education Facilities Finance Corp. (Tarleton State University); Series 2014 A, Student Housing RB	5.00%	04/01/2029	620	680,562
Newark High Education Finance Corp. (A+ Charter Schools, Inc.); Series 2015 A, Education RB ^(e)	4.63%	08/15/2025	1,000	1,029,640
North Texas Tollway Authority; Series 2008, Ref. First Tier RB ^{(c)(d)}	6.00%	01/01/2018	875	878,106
Series 2008, Ref. First Tier RB	6.00%	01/01/2023	125	125,444
Series 2014 C, Ref. First Tier Floating Rate RB (SIFMA Municipal Swap Index + 0.67%) ^{(d)(g)}	1.64%	01/01/2020	5,000	5,015,500
Series 2017 B, Ref. Second Tier System RB(INS-AGM) ^(a)	4.00%	01/01/2034	750	803,640
Series 2017 B, Ref. Second Tier System RB(INS-AGM) ^(a)	4.00%	01/01/2035	2,500	2,668,575

See accompanying notes which are an integral part of this schedule.

Invesco Intermediate Term Municipal Income Fund

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Texas—(continued)				
Port Beaumont Navigation District (Jefferson Energy Companies); Series 2016, Dock & Wharf Facility RB ^{(b)(d)(e)}	7.25%	02/13/2020	\$ 2,000	\$ 2,050,720
Pottsboro Higher Education Finance Corp. (Imagine International Academy of North Texas, LLC); Series 2016 A, Education RB	5.00%	08/15/2036	1,810	1,867,214
SA Energy Acquisition Public Facility Corp.; Series 2007, Gas Supply RB	5.50%	08/01/2021	1,475	1,660,643
Tarrant County Cultural Education Facilities Finance Corp. (Baylor Health Care System); Series 2009, Ref. Hospital RB ^{(c)(d)}	5.75%	11/15/2018	435	452,909
Series 2009, Ref. Hospital RB ^{(c)(d)}	5.75%	11/15/2018	565	588,532
Tarrant County Cultural Education Facilities Finance Corp. (CHRISTUS Health); Series 2008, Ref. RB (INS-AGC) ^(a)	5.75%	07/01/2018	380	389,295
Tarrant County Cultural Education Facilities Finance Corp. (Methodist Hospitals of Dallas); Series 2008 B, Ref. VRD Hospital RB (LOC-TD Bank, N.A.) ^{(b)(f)}	0.93%	10/01/2041	2,300	2,300,000
Tarrant County Cultural Education Facilities Finance Corp. (SQLC Senior Living Center at Corpus Christi, Inc.-Mirador); Series 2017 A, Retirement Facility RB	4.13%	11/15/2028	2,680	2,172,006
Texas (State of) Transportation Commission (Central Texas Turnpike System); Series 2015 C, Ref. Sub. RB	5.00%	08/15/2033	5,000	5,657,500
Texas (State of) Turnpike Authority (Central Texas Turnpike System); Series 2002, First Tier CAB RB ^{(c)(f)}	0.00%	08/15/2018	3,280	3,248,250
Series 2002 A, First Tier CAB RB(INS-AMBAC) ^{(a)(f)}	0.00%	08/15/2018	2,420	2,395,582
Texas Municipal Gas Acquisition & Supply Corp. I; Series 2008 D, Sr. Lien Gas Supply RB	6.25%	12/15/2026	3,000	3,652,200
Texas Municipal Gas Acquisition & Supply Corp. III; Series 2012, Gas Supply RB	5.00%	12/15/2021	2,600	2,911,298
Series 2012, Gas Supply RB	5.00%	12/15/2022	500	571,185
Series 2012, Gas Supply RB	5.00%	12/15/2023	3,950	4,498,181
Series 2012, Gas Supply RB	5.00%	12/15/2028	1,775	1,981,752
Travis County Cultural Education Facilities Finance Corp. (Wayside Schools); Series 2012 A, Education RB	4.63%	08/15/2022	395	422,433
Series 2012 A, Education RB	5.00%	08/15/2027	585	627,541
				131,711,960
Utah—0.54%				
Salt Lake City (City of); Series 2017 A, Airport RB ^(b)	5.00%	07/01/2034	3,500	4,094,650
Utah (State of) Charter School Finance Authority (North Davis Preparatory Academy); Series 2010, Charter School RB	6.38%	07/15/2040	1,000	1,076,620
Utah (State of) Transit Authority; Series 2012, Ref. Sub. Sales Tax RB	5.00%	06/15/2021	535	591,758
Series 2012, Ref. Sub. Sales Tax RB	5.00%	06/15/2022	505	570,307
Series 2012, Ref. Sub. Sales Tax RB	5.00%	06/15/2023	655	738,191
				7,071,526
Virgin Islands—0.46%				
Virgin Islands (Government of) Port Authority; Series 2014 A, Ref. Marine RB ^(b)	5.00%	09/01/2022	1,320	1,380,113
Series 2014 A, Ref. Marine RB ^(b)	5.00%	09/01/2023	1,000	1,039,920
Virgin Islands (Government of) Public Finance Authority (Matching Fund Loan Note); Series 2009 B, Ref. Sr. Lien RB	5.00%	10/01/2025	2,950	1,792,125
Virgin Islands (Government of) Public Finance Authority; Series 2009 B, Ref. Sr. Lien RB	5.00%	10/01/2019	2,500	1,889,150
				6,101,308
Virginia—1.04%				
Dulles Town Center Community Development Authority (Dulles Town Center); Series 2012, Ref. Special Assessment RB	5.00%	03/01/2022	1,100	1,167,133
Series 2012, Ref. Special Assessment RB	4.25%	03/01/2026	700	702,660
Series 2012, Ref. Special Assessment RB	5.00%	03/01/2021	1,395	1,474,320
Fairfax (County of) Economic Development Authority (Vinson Hall, LLC); Series 2013 A, Residential Care Facility RB	4.00%	12/01/2022	850	878,713
Fairfax (County of) Industrial Development Authority (Inova Health System); Series 2009 A, Health Care RB ^{(c)(d)}	5.13%	05/15/2019	1,000	1,050,810

See accompanying notes which are an integral part of this schedule.

Invesco Intermediate Term Municipal Income Fund

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Virginia—(continued)				
Virginia (State of) Small Business Financing Authority (95 Express Lanes, LLC); Series 2017, Sr. Lien RB ^(b)	5.00%	07/01/2034	\$ 5,000	\$ 5,400,700
Virginia (State of) Small Business Financing Authority (Elizabeth River Crossings Opco, LLC); Series 2012, Sr. Lien RB ^(b)	5.00%	01/01/2027	2,500	2,775,425
Washington (County of) Industrial Development Authority (Mountain States Health Alliance); Series 2009 C, Hospital Facility RB	7.25%	07/01/2019	280	295,739
				13,745,500
Washington—1.71%				
Chelan (County of) Public Utility District No. 1; Series 2011 A, Ref. Consolidated RB ^(b)	5.50%	07/01/2025	1,000	1,115,400
Clark (County of) Public Utility District No. 1; Series 2009, Ref. Electric System RB ^{(c)(d)}	5.00%	01/01/2019	1,000	1,036,520
FYI Properties (Washington State District); Series 2009, Lease RB	5.25%	06/01/2026	2,000	2,104,740
Seattle (City of); Series 2007, Ref. Solid Waste RB	5.00%	02/01/2018	240	240,694
Series 2008, Ref. & Improvement Municipal Light & Power RB ^{(c)(d)}	5.75%	04/01/2019	1,725	1,819,375
Seattle (Port of) (SEATAC Fuel Facilities LLC); Series 2013, Ref. Special Facility RB ^(b)	5.00%	06/01/2021	650	712,913
Series 2013, Ref. Special Facility RB ^(b)	5.00%	06/01/2024	1,560	1,748,760
Tes Properties; Series 2009, RB ^{(c)(d)}	5.00%	06/01/2019	1,000	1,049,770
Washington (State of) Health Care Facilities Authority (PeaceHealth); Series 2014 A, Ref. RB	5.00%	11/15/2027	500	572,625
Washington (State of) Health Care Facilities Authority (Virginia Mason Medical Center); Series 2017, Ref. RB	5.00%	08/15/2030	2,000	2,298,000
Series 2017, Ref. RB	5.00%	08/15/2035	1,045	1,173,817
Series 2017, Ref. RB	5.00%	08/15/2036	1,000	1,120,650
Washington (State of) Higher Education Facilities Authority (Whitworth University); Series 2009, Ref. RB ^{(c)(d)}	5.13%	10/01/2019	1,500	1,592,460
Washington (State of) Housing Finance Commission (Heron's Key Senior Living); Series 2015 B-2, TEMPS-65 SM RB ^(e)	4.88%	01/01/2022	2,250	2,250,922
Washington (State of) Tobacco Settlement Authority; Series 2013, Ref. RB	5.00%	06/01/2022	3,260	3,711,217
				22,547,863
West Virginia—0.60%				
Monongalia (County of) Commission Special District (University Town Centre Economic Opportunity Development District); Series 2017 A, Ref. Excise Tax & Improvement RB ^(e)	5.50%	06/01/2037	2,000	2,069,800
West Virginia (State of) Commissioner of Highways (Surface Transportation Improvements); Series 2017 A, Special Obligation RB	5.00%	09/01/2029	2,980	3,611,879
West Virginia (State of) Economic Development Authority (Entsorga West Virginia LLC); Series 2016, Solid Waste Disposal Facilities RB ^{(b)(e)}	6.75%	02/01/2026	2,000	1,954,540
West Virginia (State of) Hospital Finance Authority (Thomas Health System); Series 2008, RB	6.00%	10/01/2020	330	335,039
				7,971,258
Wisconsin—1.87%				
Milwaukee (County of); Series 2010 B, Ref. Airport RB ^(b)	5.00%	12/01/2022	1,250	1,312,838
Series 2010 B, Ref. Airport RB ^(b)	5.00%	12/01/2023	1,000	1,047,880
Public Finance Authority (American Dream at Meadowlands); Series 2017, Limited Obligation Grant RB ^(e)	6.25%	08/01/2027	5,000	5,351,150
Superior (City of) (Superior Water, Light & Power Co.); Series 2007 A, Ref. Collateralized Utility RB ^(b)	5.38%	11/01/2021	1,370	1,374,000
Wisconsin (State of) Health & Educational Facilities Authority (Mercy Alliance); Series 2012, RB	5.00%	06/01/2025	2,450	2,718,520
Series 2012, RB	5.00%	06/01/2026	1,000	1,104,230
Wisconsin (State of) Public Finance Authority (Bancroft Neurohealth); Series 2016 A, RB ^(e)	5.00%	06/01/2025	1,000	1,072,210
Wisconsin (State of) Public Finance Authority (Goodwill Industries of Southern Nevada); Series 2015, RB ^(k)	5.50%	12/01/2035	1,875	1,312,500
Wisconsin (State of) Public Finance Authority (Mary's Woods at Marylhurst); Series 2017 A, Ref. TEMPS-85 SM Senior Living RB ^(e)	3.95%	11/15/2024	1,000	1,016,880
Wisconsin (State of) Public Finance Authority (Roseman University of Health Sciences); Series 2012, RB	5.00%	04/01/2022	720	765,864
Series 2015, Ref. RB	5.00%	04/01/2025	1,385	1,491,382

See accompanying notes which are an integral part of this schedule.

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Wisconsin—(continued)				
Wisconsin (State of) Public Finance Authority (Wittenberg University); Series 2016, Higher Education Facility RB ^(e)	4.13%	12/01/2024	\$ 2,900	\$ 2,778,229
Wisconsin Health & Educational Facilities Authority (American Baptist Homes of the Midwest Obligated Group); Series 2017, Ref. RB	5.00%	08/01/2032	3,250	3,363,065
				24,708,748
Wyoming—1.24%				
Lincoln (County of) (Exxon Corp.); Series 2014, Ref. VRD PCR ⁽ⁱ⁾	0.94%	10/01/2044	3,600	3,600,000
Sublette (County of) (ExxonMobil); Series 2014, Ref. VRD PCR ⁽ⁱ⁾	0.94%	10/01/2044	10,000	10,000,000
Wyoming (State of) Municipal Power Agency; Series 2008 A, Power Supply RB ^{(c)(d)}	5.38%	01/01/2018	1,000	1,002,970
Series 2017 A, Ref. Power Supply RB(INS-BAM) ^(a)	5.00%	01/01/2031	1,500	1,734,180
				16,337,150
TOTAL INVESTMENTS IN SECURITIES ⁽ⁱ⁾ —101.27% (Cost \$1,296,697,843)				1,336,024,680
FLOATING RATE NOTE OBLIGATIONS—(1.75)%				
Notes with interest and fee rates ranging from 1.50% to 1.59% at 11/30/2017 and contractual maturities of collateral ranging from 01/15/2021 to 07/01/2031 (See Note 1D) ^(m)				(23,040,000)
OTHER ASSETS LESS LIABILITIES—0.48%				6,267,837
NET ASSETS—100.00%				\$ 1,319,252,517

Investment Abbreviations:

AGC	—	Assured Guaranty Corp.	NATL	—	National Public Finance Guarantee Corp.
AGM	—	Assured Guaranty Municipal Corp.	PCR	—	Pollution Control Revenue Bonds
AMBAC	—	American Municipal Bond Assurance Corp.	PILOT	—	Payment-in-Lieu-of-Tax
BAM	—	Build America Mutual Assurance Co.	RAB	—	Revenue Anticipation Bonds
CAB	—	Capital Appreciation Bonds	RB	—	Revenue Bonds
CEP	—	Credit Enhancement Provider	Ref.	—	Refunding
COP	—	Certificates of Participation	RN	—	Revenue Notes
Ctfs.	—	Certificates	Sec.	—	Secured
GO	—	General Obligation	SIFMA	—	Securities Industry and Financial Markets Association
IDR	—	Industrial Development Revenue Bonds	Sr.	—	Senior
INS	—	Insurer	Sub.	—	Subordinated
Jr.	—	Junior	TEMPS	—	Tax-Exempt Mandatory Paydown Securities
LIBOR	—	London Interbank Offered Rate	USD	—	U.S. Dollar
LOC	—	Letter of Credit	VRD	—	Variable Rate Demand
MFH	—	Multi-Family Housing	Wts.	—	Warrants

See accompanying notes which are an integral part of this schedule.

Notes to Schedule of Investments:

- (a) Principal and/or interest payments are secured by the bond insurance company listed.
- (b) Security subject to the alternative minimum tax.
- (c) Advance refunded; secured by an escrow fund of U.S. Government obligations or other highly rated collateral.
- (d) Security has an irrevocable call by the issuer or mandatory put by the holder. Maturity date reflects such call or put.
- (e) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act"). The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at November 30, 2017 was \$67,334,443, which represented 5.10% of the Fund's Net Assets.
- (f) Zero coupon bond issued at a discount.
- (g) Interest or dividend rate is redetermined periodically. Rate shown is the rate in effect on November 30, 2017.
- (h) Principal and interest payments are fully enhanced by a letter of credit from the bank listed or a predecessor bank, branch or subsidiary.
- (i) Demand security payable upon demand by the Fund at specified time intervals no greater than thirteen months. Interest rate is redetermined periodically based on current market interest rates. Rate shown is the rate in effect on November 30, 2017.
- (j) Underlying security related to TOB Trusts entered into by the Fund. See Note 1D.
- (k) Defaulted security. Currently, the issuer is partially or fully in default with respect to interest payments. The value of this security at November 30, 2017 represented less than 1% of the Fund's Net Assets.
- (l) Entities may either issue, guarantee, back or otherwise enhance the credit quality of a security. The entities are not primarily responsible for the issuer's obligation but may be called upon to satisfy issuers obligations. No concentration of any single entity was greater than 5% each.
- (m) Floating rate note obligations related to securities held. The interest and fee rates shown reflect the rates in effect at November 30, 2017. At November 30, 2017, the Fund's investments with a value of \$38,802,941 are held by TOB Trusts and serve as collateral for the \$23,040,000 in the floating rate note obligations outstanding at that date.

See accompanying notes which are an integral part of this schedule.

Invesco Intermediate Term Municipal Income Fund

Notes to Quarterly Schedule of Portfolio Holdings

November 30, 2017

(Unaudited)

NOTE 1 -- Significant Accounting Policies

A. Security Valuations – Securities, including restricted securities, are valued according to the following policy.

Securities are fair valued using an evaluated quote provided by an independent pricing service approved by the Board of Trustees. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices, and may reflect appropriate factors such as institution-size trading in similar groups of securities, developments related to specific securities, dividend rate (for unlisted equities), yield (for debt obligations), quality, type of issue, coupon rate (for debt obligations), maturity (for debt obligations), individual trading characteristics and other market data. Pricing services generally value debt obligations assuming orderly transactions of institutional round lot size, but a fund may hold or transact in the same securities in smaller, odd lot sizes. Odd lots often trade at lower prices than institutional round lots. Debt obligations are subject to interest rate and credit risks. In addition, all debt obligations involve some risk of default with respect to interest and/or principal payments.

Securities for which market quotations either are not readily available or became unreliable are valued at fair value as determined in good faith by or under the supervision of the Trust's officers following procedures approved by the Board of Trustees. Some of the factors which may be considered in determining fair value are fundamental analytical data relating to the investment; the nature and duration of any restrictions on transferability or disposition; trading in similar securities by the same issuer or comparable companies; relevant political, economic or issuer specific news; and other relevant factors under the circumstances.

The Fund may invest in securities that are subject to interest rate risk, meaning the risk that the prices will generally fall as interest rates rise and, conversely, the prices will generally rise as interest rates fall. Specific securities differ in their sensitivity to changes in interest rates depending on their individual characteristics. Changes in interest rates may result in increased market volatility, which may affect the value and/or liquidity of certain Fund investments.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions, interest rates, investor perceptions and market liquidity. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

B. Securities Transactions and Investment Income – Securities transactions are accounted for on a trade date basis. Realized gains or losses on sales are computed on the basis of specific identification of the securities sold. Interest income (net of withholding tax, if any) is recorded on the accrual basis from settlement date. Bond premiums and discounts are amortized and/or accreted over the lives of the respective securities. Pay-in-kind income received in the form of securities in-lieu of cash is recorded as interest income. Dividend income (net of withholding tax, if any) is recorded on the ex-dividend date.

The Fund may periodically participate in litigation related to Fund investments. As such, the Fund may receive proceeds from litigation settlements. Any proceeds received are included in the Statement of Operations as realized gain (loss) for investments no longer held and as unrealized gain (loss) for investments still held.

Brokerage commissions and mark ups are considered transaction costs and are recorded as an increase to the cost basis of securities purchased and/or a reduction of proceeds on a sale of securities. Such transaction costs are included in the determination of net realized and unrealized gain (loss) from investment securities reported in the Statement of Operations and the Statement of Changes in Net Assets and the net realized and unrealized gains (losses) on securities per share in the Financial Highlights. Transaction costs are included in the calculation of the Fund's net asset value and, accordingly, they reduce the Fund's total returns. These transaction costs are not considered operating expenses and are not reflected in net investment income reported in the Statement of Operations and the Statement of Changes in Net Assets, or the net investment income per share and the ratios of expenses and net investment income reported in the Financial Highlights, nor are they limited by any expense limitation arrangements between the Fund and the investment adviser.

The Fund allocates realized and unrealized capital gains and losses to a class based on the relative net assets of each class. The Fund allocates income to a class based on the relative value of the settled shares of each class.

C. Country Determination – For the purposes of making investment selection decisions and presentation in the Schedule of Investments, the investment adviser may determine the country in which an issuer is located and/or credit risk exposure based on various factors. These factors include the laws of the country under which the issuer is organized, where the issuer maintains a principal office, the country in which the issuer derives 50% or more of its total revenues and the country that has the primary

C. Country Determination – (continued)

market for the issuer's securities, as well as other criteria. Among the other criteria that may be evaluated for making this determination are the country in which the issuer maintains 50% or more of its assets, the type of security, financial guarantees and enhancements, the nature of the collateral and the sponsor organization. Country of issuer and/or credit risk exposure has been determined to be the United States of America, unless otherwise noted.

D. Floating Rate Note Obligations – The Fund invests in inverse floating rate securities, such as Tender Option Bonds (“TOBs”), for investment purposes and to enhance the yield of the Fund. Such securities may be purchased in the secondary market without first owning an underlying bond but generally are created through the sale of fixed rate bonds by the Fund to special purpose trusts established by a broker dealer or by the Fund (“TOB Trusts”) in exchange for cash and residual interests in the TOB Trusts’ assets and cash flows, which are in the form of inverse floating rate securities. The TOB Trusts finance the purchases of the fixed rate bonds by issuing floating rate notes to third parties and allowing the Fund to retain residual interests in the bonds. The floating rate notes issued by the TOB Trusts have interest rates that reset weekly and the floating rate note holders have the option to tender their notes to the TOB Trusts for redemption at par at each reset date. The residual interests held by the Fund (inverse floating rate securities) include the right of the Fund (1) to cause the holders of the floating rate notes to tender their notes at par at the next interest rate reset date, and (2) to transfer the municipal bond from the TOB Trust to the Fund, thereby collapsing the TOB Trust. Inverse floating rate securities tend to underperform the market for fixed rate bonds in a rising interest rate environment, but tend to outperform the market for fixed rate bonds when interest rates decline or remain relatively stable.

The Fund generally invests in inverse floating rate securities that include embedded leverage, thus exposing the Fund to greater risks and increased costs. The primary risks associated with inverse floating rate securities are varying degrees of liquidity and decreases in the value of such securities in response to changes in interest rates to a greater extent than fixed rate securities having similar credit quality, redemption provisions and maturity, which may cause the Fund’s net asset value to be more volatile than if it had not invested in inverse floating rate securities. In certain instances, the short-term floating rate notes created by the TOB Trust may not be able to be sold to third parties or, in the case of holders tendering (or putting) such notes for repayment of principal, may not be able to be remarketed to third parties. In such cases, the TOB Trust holding the fixed rate bonds may be collapsed with the entity that contributed the fixed rate bonds to the TOB Trust. In the case where a TOB Trust is collapsed with the Fund, the Fund will be required to repay the principal amount of the tendered securities, which may require the Fund to sell other portfolio holdings to raise cash to meet that obligation. The Fund could therefore be required to sell other portfolio holdings at a disadvantageous time or price to raise cash to meet this obligation, which risk will be heightened during times of market volatility, illiquidity or uncertainty. The embedded leverage in the TOB Trust could cause the Fund to lose more money than the value of the asset it has contributed to the TOB Trust and greater levels of leverage create the potential for greater losses. In addition, a Fund may enter into reimbursement agreements with the liquidity provider of certain TOB transactions in connection with certain residuals held by the Fund. These agreements commit a Fund to reimburse the liquidity provider to the extent that the liquidity provider must provide cash to a TOB Trust, including following the termination of a TOB Trust resulting from a mandatory tender event (“liquidity shortfall”). The reimbursement agreement will effectively make the Fund liable for the amount of the negative difference, if any, between the liquidation value of the underlying security and the purchase price of the floating rate notes issued by the TOB Trust.

The Fund accounts for the transfer of fixed rate bonds to the TOB Trusts as secured borrowings, with the securities transferred remaining in the Fund’s investment assets, and the related floating rate notes reflected as Fund liabilities under the caption *Floating rate note obligations* on the Statement of Assets and Liabilities. The carrying amount of the Fund's floating rate note obligations as reported on the Statement of Assets and Liabilities approximates its fair value. The Fund records the interest income from the fixed rate bonds under the caption *Interest* and records the expenses related to floating rate obligations and any administrative expenses of the TOB Trusts as a component of *Interest, facilities and maintenance fees* on the Statement of Operations.

Final rules implementing section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Volcker Rule”) prohibit banking entities from engaging in proprietary trading of certain instruments and limit such entities’ investments in, and relationships with, “covered funds”, as defined in the rules. These rules preclude banking entities and their affiliates from sponsoring and/or providing services for existing TOB Trusts. A new TOB structure is being utilized by the Fund wherein the Fund, as holder of the residuals, will perform certain duties previously performed by banking entities as “sponsors” of TOB Trusts. These duties may be performed by a third-party service provider. The Fund’s expanded role under the new TOB structure may increase its operational and regulatory risk. The new structure is substantially similar to the previous structure; however, pursuant to the Volcker Rule, the remarketing agent would not be able to repurchase tendered floaters for its own account upon a failed remarketing. In the event of a failed remarketing, a banking entity serving as liquidity provider may loan the necessary funds to the TOB Trust to purchase the tendered floaters. The TOB Trust, not the Fund, would be the borrower and the loan from the liquidity provider will be secured by the purchased floaters now held by the TOB Trust. However, as previously described,

D. Floating Rate Note Obligations – (continued)

the Fund would bear the risk of loss with respect to any liquidity shortfall to the extent it entered into a reimbursement agreement with the liquidity provider.

Further, the SEC and various banking agencies recently adopted rules implementing credit risk retention requirements for asset-backed securities (the “Risk Retention Rules”). The Risk Retention Rules require the sponsor of a TOB Trust to retain at least 5% of the credit risk of the underlying assets supporting the TOB Trust’s municipal bonds. The Fund has adopted policies intended to comply with the Risk Retention Rules. The Risk Retention Rules may adversely affect the Fund’s ability to engage in TOB Trust transactions or increase the costs of such transactions in certain circumstances.

There can be no assurances that the new TOB structure will continue to be a viable form of leverage. Further, there can be no assurances that alternative forms of leverage will be available to the Fund in order to maintain current levels of leverage. Any alternative forms of leverage may be less advantageous to the Fund, and may adversely affect the Fund’s net asset value, distribution rate and ability to achieve its investment objective.

TOBs are presently classified as private placement securities. Private placement securities are subject to restrictions on resale because they have not been registered under the Securities Act of 1933, as amended (the “1933 Act”), or are otherwise not readily marketable. As a result of the absence of a public trading market for these securities, they may be less liquid than publicly traded securities. Although atypical, these securities may be resold in privately negotiated transactions, the prices realized from these sales could be less than those originally paid by the Fund or less than what may be considered the fair value of such securities.

E. Other Risks – The value of, payment of interest on, repayment of principal for and the 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 in which the issuers are located.

Since 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’s investments in municipal securities.

There is some risk that a portion or all of the interest received from certain tax-free municipal securities could become taxable as a result of determinations by the Internal Revenue Service.

NOTE 2 -- Additional Valuation Information

Generally Accepted Accounting Principles (“GAAP”) defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, under current market conditions. GAAP establishes a hierarchy that prioritizes the inputs to valuation methods, giving the highest priority to readily available unadjusted quoted prices in an active market for identical assets (Level 1) and the lowest priority to significant unobservable inputs (Level 3), generally when market prices are not readily available or are unreliable. Based on the valuation inputs, the securities or other investments are tiered into one of three levels. Changes in valuation methods may result in transfers in or out of an investment’s assigned level:

Level 1 – Prices are determined using quoted prices in an active market for identical assets.

Level 2 – Prices are determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, loss severities, default rates, discount rates, volatilities and others.

Level 3 – Prices are determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Fund’s own assumptions about the factors market participants would use in determining fair value of the securities or instruments and would be based on the best available information.

As of November 30, 2017, all of the securities in this Fund were valued based on Level 2 inputs (see the Schedule of Investments for security categories). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

The Fund’s policy is to recognize transfers in and out of the valuation levels as of the end of the reporting period. During the nine months ended November 30, 2017, there were no material transfers between valuation levels.