
Invesco Allocation Funds

Invesco Conservative Allocation Fund

Invesco Growth Allocation Fund

Invesco Moderate Allocation Fund

Quarterly Schedule of Portfolio Holdings

September 30, 2014



Schedule of Investments

September 30, 2014

(Unaudited)

Invesco Conservative Allocation Fund

Schedule of Investments in Affiliated Issuers—100.02%(a)

	% of Net Assets 09/30/14	Value 12/31/13	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation (Depreciation)	Realized Gain (Loss)	Dividend Income	Shares 09/30/14	Value 09/30/14
Asset Allocation Funds—12.78%									
Invesco Balanced-Risk Allocation Fund	5.89%	\$ 21,813,558	\$ 648,828	\$ (1,869,972)	\$ 882,334	\$ (55,038)	\$ —	1,732,986	\$ 21,419,710
Invesco Balanced-Risk Commodity Strategy Fund	3.78%	13,816,219	1,865,801	(579,933)	(1,302,382)	(36,497)	—	1,703,367	13,763,208
Invesco Global Markets Strategy Fund	3.11%	11,004,540	609,204	(245,008)	(62,203)	(8,359)	—	1,128,689	11,298,174
Total Asset Allocation Funds		46,634,317	3,123,833	(2,694,913)	(482,251)	(99,894)	—	4,565,042	46,481,092
Domestic Equity Funds—19.26%									
Invesco American Franchise Fund	2.00%	7,204,837	497,258	(844,122)	124,191	299,980	—	404,564	7,282,144
Invesco Charter Fund	2.97%	10,586,455	344,733	(848,506)	576,198	150,972	—	449,474	10,809,852
Invesco Comstock Fund	2.00%	7,159,075	438,259	(762,247)	182,990	261,255	88,173	288,862	7,279,332
Invesco Diversified Dividend Fund	3.95%	13,881,892	791,743	(1,016,442)	487,893	217,808	192,488	807,812	14,362,894
Invesco Endeavor Fund	2.06%	7,408,691	580,911	(953,580)	243,425	199,870	—	324,623	7,479,317
Invesco Growth and Income Fund	2.66%	9,336,673	585,486	(928,340)	475,095	192,803	102,040	333,738	9,661,717
Invesco Small Cap Equity Fund	1.72%	6,309,295	859,886	(645,269)	(414,660)	136,911	—	364,633	6,246,163
PowerShares Fundamental Pure Large Growth Portfolio - ETF	1.90%	6,648,012	115,961	(622,136)	620,892	139,166	69,092	216,700	6,901,895
Total Domestic Equity Funds		68,534,930	4,214,237	(6,620,642)	2,296,024	1,598,765	451,793	3,190,406	70,023,314
Fixed-Income Funds—54.95%									
Invesco Core Plus Bond Fund	24.83%	85,566,203	5,163,380	(2,451,103)	2,043,228	(45,502)	2,943,745	8,351,175	90,276,206
Invesco Emerging Market Local Currency Debt Fund	3.16%	11,334,548	1,223,593	(641,913)	(366,811)	(54,116)	389,415	1,363,618	11,495,301
Invesco Floating Rate Fund	5.51%	19,156,500	1,678,086	(486,150)	(324,761)	(1,396)	658,202	2,547,364	20,022,279
Invesco High Yield Fund	4.88%	17,297,516	1,334,017	(500,077)	(391,566)	21,522	795,455	4,045,880	17,761,412
Invesco Premium Income Fund	3.97%	13,809,370	588,461	(544,333)	588,970	(19,303)	562,199	1,404,398	14,423,165
PowerShares 1-30 Laddered Treasury Portfolio-ETF	12.60%	42,348,864	2,925,807	(2,461,537)	3,118,016	(125,947)	825,255	1,458,300	45,805,203
Total Fixed-Income Funds		189,513,001	12,913,344	(7,085,113)	4,667,076	(224,742)	6,174,271	19,170,735	199,783,566
Foreign Equity Funds—10.48%									
Invesco Developing Markets Fund	3.01%	11,020,289	720,050	(1,222,390)	381,601	43,424	—	327,634	10,942,974
Invesco International Growth Fund	3.58%	13,087,754	705,490	(922,569)	(23,485)	174,265	—	376,560	13,021,455
PowerShares FTSE RAFI Developed Markets ex-U.S. Portfolio - ETF	3.89%	14,162,737	1,489,230	(968,326)	(699,316)	135,795	396,944	334,600	14,120,120
Total Foreign Equity Funds		38,270,780	2,914,770	(3,113,285)	(341,200)	353,484	396,944	1,038,794	38,084,549
Real Estate Funds—1.85%									
Invesco Global Real Estate Fund	1.85%	6,681,190	150,985	(517,257)	374,350	29,789	105,020	541,860	6,719,057
Money Market Funds—0.70%									
Liquid Assets Portfolio-Institutional Class	0.35%	936,349	11,156,087	(10,825,894)	—	—	432	1,266,543	1,266,542
Premier Portfolio-Institutional Class	0.35%	936,350	11,156,087	(10,825,894)	—	—	127	1,266,542	1,266,543
Total Money Market Funds		1,872,699	22,312,174	(21,651,788)	—	—	559	2,533,085	2,533,085
TOTAL INVESTMENTS IN AFFILIATED ISSUERS (Cost \$323,864,663)	100.02%	\$ 351,506,917	\$ 45,629,343	\$ (41,682,998)	\$ 6,513,999	\$ 1,657,402	\$ 7,128,587		\$ 363,624,663
OTHER ASSETS LESS LIABILITIES	(0.02)%								(78,144)
NET ASSETS	100.00%								\$ 363,546,519

Investment Abbreviations:

ETF – Exchange Traded Fund

Notes to Schedule of Investments:

(a) Each underlying fund and the Fund are affiliated by either having the same investment adviser or an investment adviser under common control with the Fund's investment adviser. The Fund invests in Class R6 shares of the mutual funds listed and Fund shares of the exchange-traded funds.

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

Schedule of Investments-(continued)

September 30, 2014

(Unaudited)

Invesco Growth Allocation Fund

Schedule of Investments in Affiliated Issuers—100.15%^(a)

	% of Net Assets 09/30/14	Value 12/31/13	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation (Depreciation)	Realized Gain (Loss)	Dividend Income	Shares 09/30/14	Value 09/30/14
Asset Allocation Funds—19.14%									
Invesco Balanced-Risk Allocation Fund	8.00%	\$ 122,907,101	\$ 2,909,698	\$ (36,200,123)	\$ 4,786,489	\$ (490,620)	\$ —	7,598,102	\$ 93,912,545
Invesco Balanced-Risk Commodity Strategy Fund	5.79%	69,147,572	8,270,280	(2,888,648)	(6,417,216)	(243,405)	—	8,399,577	67,868,583
Invesco Global Markets Strategy Fund	5.35%	61,897,648	5,151,888	(3,952,215)	(140,571)	(209,740)	—	6,268,433	62,747,010
Total Asset Allocation Funds		253,952,321	16,331,866	(43,040,986)	(1,771,298)	(943,765)	—	22,266,112	224,528,138
Domestic Equity Funds—43.64%									
Invesco American Franchise Fund	4.53%	53,248,758	2,793,552	(6,006,599)	1,261,425	1,796,623	—	2,949,653	53,093,759
Invesco Charter Fund	6.70%	78,330,003	190,861	(5,192,105)	4,453,786	839,955	—	3,269,127	78,622,500
Invesco Comstock Fund	4.55%	52,857,500	1,761,222	(4,461,122)	1,905,874	1,315,928	651,520	2,118,230	53,379,402
Invesco Diversified Dividend Fund	8.94%	102,679,545	3,224,068	(6,171,475)	3,951,468	1,144,174	1,422,155	5,895,826	104,827,780
Invesco Endeavor Fund	4.67%	55,042,592	2,759,052	(6,182,115)	2,344,082	857,527	—	2,379,390	54,821,138
Invesco Growth and Income Fund	6.02%	69,520,255	1,901,046	(5,676,730)	3,734,056	1,089,741	753,753	2,437,595	70,568,368
Invesco Small Cap Equity Fund	3.91%	46,736,199	4,911,584	(3,581,903)	(2,677,077)	513,929	—	2,679,669	45,902,732
PowerShares Fundamental Pure Large Growth Portfolio - ETF	4.32%	49,242,632	—	(4,199,229)	4,762,255	823,102	511,195	1,589,600	50,628,760
Total Domestic Equity Funds		507,657,484	17,541,385	(41,471,278)	19,735,869	8,380,979	3,338,623	23,319,090	511,844,439
Fixed-Income Funds—9.29%									
Invesco Core Plus Bond Fund	3.11%	—	37,377,656	(1,234,783)	305,607	(540)	901,661	3,371,687	36,447,940
Invesco Premium Income Fund	—	80,600,826	751,851	(65,969,878) ^(c)	1,388,511	700,254	751,851	—	—
PowerShares 1-30 Laddered Treasury Portfolio - ETF	6.18%	—	72,503,854	(2,960,677)	2,954,076	41,001	1,036,521	2,309,400	72,538,254
Total Fixed-Income Funds		80,600,826	110,633,361	(70,165,338)	4,648,194	740,715	2,690,033	5,681,087	108,986,194
Foreign Equity Funds—23.77%									
Invesco Developing Markets Fund	6.83%	81,563,605	4,236,604	(8,843,692)	2,701,753	484,385	—	2,399,481	80,142,655
Invesco International Growth Fund	8.13%	97,069,864	2,102,801	(4,795,303)	(1,073,573)	2,111,750	—	2,759,269	95,415,539
PowerShares FTSE RAFI Developed Markets ex-U.S. Portfolio - ETF	8.81%	104,881,641	9,370,333	(6,633,640)	(5,078,344)	824,690	2,941,494	2,449,400	103,364,680
Total Foreign Equity Funds		283,515,110	15,709,738	(20,272,635)	(3,450,164)	3,420,825	2,941,494	7,608,150	278,922,874
Real Estate Funds—4.17%									
Invesco Global Real Estate Fund	4.17%	49,437,649	1,026,277	(4,552,932)	3,276,781	(243,859)	778,141	3,947,090	48,943,916
Money Market Funds—0.14%									
Liquid Assets Portfolio-Institutional Class	0.07%	1,794,162	49,846,777	(50,855,318)	—	—	939	785,621	785,621
Premier Portfolio-Institutional Class	0.07%	1,794,162	49,846,777	(50,855,318)	—	—	291	785,621	785,621
Total Money Market Funds		3,588,324	99,693,554	(101,710,636)	—	—	1,230	1,571,242	1,571,242
TOTAL INVESTMENTS IN AFFILIATED ISSUERS (Cost \$951,066,294)	100.15%	\$ 1,178,751,714	\$ 260,936,181	\$ (281,213,805)	\$ 22,439,382	\$ 11,354,895 ^(b)	\$ 9,749,521		\$ 1,174,796,803
OTHER ASSETS LESS LIABILITIES	(0.15)%								(1,794,328)
NET ASSETS	100.00%								\$ 1,173,002,475

Investment Abbreviations:

ETF – Exchange Traded Fund

Notes to Schedule of Investments:

^(a) Each underlying fund and the Fund are affiliated by either having the same investment adviser or an investment adviser under common control with the Fund's investment adviser.

The Fund invests in Class R6 shares of the mutual funds listed and Fund shares of the exchange-traded funds.

^(b) Includes \$17,471,564 from sales proceeds paid in kind from Invesco Premium Income Fund.

^(c) Reflects sales proceeds for securities received as part of the transfer in kind from Invesco Premium Income Fund.

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

Schedule of Investments-(continued)

September 30, 2014

(Unaudited)

Invesco Moderate Allocation Fund

Schedule of Investments in Affiliated Issuers—100.10%^(a)

	% of Net Assets 09/30/14	Value 12/31/13	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation (Depreciation)	Realized Gain (Loss)	Dividend Income	Shares 09/30/14	Value 09/30/14
Asset Allocation Funds—15.93%									
Invesco Balanced-Risk Allocation Fund	6.97%	\$ 73,276,690	\$ 5,766,146	\$ (17,554,450)	\$ 2,559,586	\$ 157,309	\$ —	5,194,602	\$ 64,205,281
Invesco Balanced-Risk Commodity Strategy Fund	4.80%	44,087,308	5,902,018	(1,411,256)	(4,189,560)	(147,705)	—	5,475,347	44,240,805
Invesco Global Markets Strategy Fund	4.16%	36,836,843	4,562,801	(2,892,423)	(108,481)	(100,969)	—	3,825,951	38,297,771
Total Asset Allocation Funds		154,200,841	16,230,965	(21,858,129)	(1,738,455)	(91,365)	—	14,495,900	146,743,857
Domestic Equity Funds—32.51%									
Invesco American Franchise Fund	3.36%	29,837,872	2,081,968	(2,779,434)	964,431	827,441	—	1,718,459	30,932,278
Invesco Charter Fund	5.01%	43,820,854	2,458,505	(3,220,028)	2,412,153	655,999	—	1,917,983	46,127,483
Invesco Comstock Fund	3.38%	29,542,302	2,523,233	(2,851,373)	1,216,470	661,815	378,957	1,233,827	31,092,447
Invesco Diversified Dividend Fund	6.67%	57,460,751	4,129,020	(3,163,786)	2,507,879	450,047	829,609	3,452,413	61,383,911
Invesco Endeavor Fund	3.47%	30,724,316	2,965,628	(3,561,391)	1,136,035	727,616	—	1,388,551	31,992,204
Invesco Growth and Income Fund	4.49%	38,816,399	2,277,986	(2,539,774)	2,257,955	537,619	438,646	1,428,331	41,350,185
Invesco Small Cap Equity Fund	2.92%	26,150,905	4,403,249	(2,453,677)	(1,566,539)	335,863	—	1,568,581	26,869,801
PowerShares Fundamental Pure Large Growth Portfolio - ETF	3.21%	27,627,324	1,347,561	(2,620,061)	2,781,719	452,107	297,972	929,000	29,588,650
Total Domestic Equity Funds		283,980,723	22,187,150	(23,189,524)	11,710,103	4,648,507	1,945,184	13,637,145	299,336,959
Fixed-Income Funds—30.73%									
Invesco Core Plus Bond Fund	11.36%	81,434,082	26,327,332	(5,255,846)	2,204,697	(127,064)	3,276,825	9,674,672	104,583,201
Invesco Emerging Market Local Currency Debt Fund	2.97%	21,492,154	7,657,659	(956,150)	(796,991)	(92,040)	888,534	3,238,984	27,304,632
Invesco Floating Rate Fund	3.12%	27,321,949	3,314,471	(1,435,855)	(405,163)	(64,125)	949,793	3,655,379	28,731,277
Invesco High Yield Fund	4.05%	32,865,359	6,704,329	(1,435,154)	(832,157)	(3,134)	1,640,287	8,496,411	37,299,243
Invesco Premium Income Fund	—	52,955,705	1,664,081	(44,352,423) ^(c)	1,030,912	358,869	499,664	—	—
PowerShares 1-30 Laddered Treasury Portfolio - ETF	9.23%	54,242,600	31,460,313	(5,564,396)	5,233,411	(338,776)	1,438,042	2,707,200	85,033,152
Total Fixed-Income Funds		270,311,849	77,128,185	(58,999,824)	6,434,709	(266,270)	8,693,145	27,772,646	282,951,505
Foreign Equity Funds—17.72%									
Invesco Developing Markets Fund	5.09%	45,651,237	4,080,446	(4,749,202)	1,646,369	251,326	—	1,403,598	46,880,176
Invesco International Growth Fund	6.06%	54,211,746	2,879,091	(1,945,002)	415,995	226,351	—	1,613,308	55,788,181
PowerShares FTSE RAFI Developed Markets ex- U.S. Portfolio - ETF	6.57%	58,620,804	7,442,656	(3,112,899)	(2,724,412)	267,551	1,712,262	1,433,500	60,493,700
Total Foreign Equity Funds		158,483,787	14,402,193	(9,807,103)	(662,048)	745,228	1,712,262	4,450,406	163,162,057
Real Estate Funds—3.11%									
Invesco Global Real Estate Fund	3.11%	27,625,838	1,355,542	(2,097,079)	1,591,664	145,479	452,953	2,308,181	28,621,444
Money Market Funds—0.10%									
Liquid Assets Portfolio-Institutional Class	0.05%	4,469,025	24,354,529	(28,321,814)	—	—	901	501,740	501,740
Premier Portfolio-Institutional Class	0.05%	4,469,025	24,354,529	(28,321,814)	—	—	281	501,740	501,740
Total Money Market Funds		8,938,050	48,709,058	(56,643,628)	—	—	1,182	1,003,480	1,003,480
TOTAL INVESTMENTS IN AFFILIATED ISSUERS (Cost \$778,411,335)	100.10%	\$ 903,541,088	\$ 180,013,093	\$(172,595,287)	\$ 17,335,973	\$ 5,181,579 ^(b)	\$ 12,804,726		\$ 921,819,302
OTHER ASSETS LESS LIABILITIES	(0.10)%								(889,340)
NET ASSETS	100.00%								\$ 920,929,962

Investment Abbreviations:

ETF — Exchange Traded Fund

Notes to Schedule of Investments:

^(a) Each underlying fund and the Fund are affiliated by either having the same investment adviser or an investment adviser under common control with the Fund's investment adviser.

The Fund invests in Class R6 shares of the mutual funds listed and the Fund shares of the exchange-traded funds.

^(b) Includes \$11,657,144 of proceeds from sales of transfer in kind from Invesco Premium Income Fund.

^(c) Reflects sales proceeds for securities received as part of the transfer in kind from Invesco Premium Income Fund.

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

Invesco Allocation Funds

Notes to Quarterly Schedule of Portfolio Holdings

September 30, 2014
(Unaudited)

NOTE 1 -- Significant Accounting Policies

Each Fund is a "fund of funds," in that it invests in mutual funds advised by Invesco Advisers, Inc. ("Invesco") or exchange traded funds advised by Invesco Powershares Capital Management LLC ("PowerShares Capital"), an affiliate of Invesco.

A. Security Valuations – Securities of investment companies that trade on an exchange are valued at the last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded. Investments in shares of funds that are not traded on an exchange are valued at the end of day net asset value per share of such fund. Securities in the underlying funds, including restricted securities, are valued in accordance with the valuation policy of such fund. The policies of the underlying funds affiliated with the Funds as a result of having the same investment adviser are set forth below.

A security listed or traded on an exchange (except convertible securities) is valued at its last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded, or lacking any sales or official closing price on a particular day, the security may be valued at the closing bid price on that day. Securities traded in the over-the-counter market are valued based on prices furnished by independent pricing services or market makers. When such securities are valued by an independent pricing service they may be considered fair valued. Futures contracts are valued at the final settlement price set by an exchange on which they are principally traded. Listed options are valued at the mean between the last bid and ask prices from the exchange on which they are principally traded. Options not listed on an exchange are valued by an independent source at the mean between the last bid and ask prices. For purposes of determining net asset value per share, futures and option contracts generally are valued 15 minutes after the close of the customary trading session of the New York Stock Exchange ("NYSE").

Senior secured floating rate loans and senior secured floating rate debt securities are fair valued using an evaluated quote provided by an independent pricing service. Evaluated quotes provided by the pricing service may reflect appropriate factors such as ratings, tranche type, industry, company performance, spread, individual trading characteristics, institution-size trading in similar groups of securities and other market data.

Investments in open-end and closed-end registered investment companies that do not trade on an exchange are valued at the end of day net asset value per share. Investments in open-end and closed-end registered investment companies that trade on an exchange are valued at the last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded.

Debt obligations (including convertible securities) and unlisted equities are fair valued using an evaluated quote provided by an independent pricing service. 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. 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.

Swap agreements are fair valued using an evaluated quote provided by an independent pricing service. Evaluated quotes provided by the pricing service are valued based on a model which may include end of day net present values, spreads, ratings, industry, and company performance.

Foreign securities' (including foreign exchange contracts) prices are converted into U.S. dollar amounts using the applicable exchange rates as of the close of the NYSE. If market quotations are available and reliable for foreign exchange-traded equity securities, the securities will be valued at the market quotations. Because trading hours for certain foreign securities end before the close of the NYSE, closing market quotations may become unreliable. If between the time trading ends on a particular security and the close of the customary trading session on the NYSE, events occur that the Adviser determines are significant and make the closing price unreliable, the Fund may fair value the security. If the event is likely to have affected the closing price of the security, the security will be valued at fair value in good faith using procedures approved by the Board of Trustees. Adjustments to closing prices to reflect fair value may also be based on a screening process of an independent pricing service to indicate the degree of certainty, based on historical data, that the closing price in the principal market where a foreign security trades is not the current value as of the close of the NYSE. Foreign securities' prices meeting the approved degree of certainty that the price is not reflective of current value will be priced at the indication of fair value from the independent pricing service. Multiple factors may be considered by the independent pricing service in determining adjustments to reflect fair value and may

A. Security Valuations – (continued)

include information relating to sector indices, American Depositary Receipts and domestic and foreign index futures. Foreign securities may have additional risks including exchange rate changes, potential for sharply devalued currencies and high inflation, political and economic upheaval, the relative lack of issuer information, relatively low market liquidity and the potential lack of strict financial and accounting controls and standards.

Securities for which market prices are not provided by any of the above methods may be valued based upon quotes furnished by independent sources. The last bid price may be used to value equity securities. The mean between the last bid and asked prices is used to value debt obligations, including corporate loans.

Securities for which market quotations 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. Issuer specific events, market trends, bid/ask quotes of brokers and information providers and other market data may be reviewed in the course of making a good faith determination of a security's fair value.

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 of the Fund's 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. Distributions from ordinary income from underlying funds, if any, are recorded as dividend income on ex-dividend date. Distributions from gains from underlying funds, if any, are recorded as realized gains on the ex-dividend date. The following policies are followed by the underlying funds: 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 for financial reporting purposes. Paydown gains and losses on mortgage and asset-backed securities are recorded as adjustments to interest income.

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.

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

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 September 30, 2014, all of the securities in this Fund were valued based on Level 1 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.

NOTE 3 -- Investment Securities

The aggregate amount of investment securities purchased and sold by each Fund and aggregate cost and the net unrealized appreciation (depreciation) of investments for tax purposes are as follows:

	For the nine months ended		At September 30, 2014			
	September 30, 2014*		Federal Tax	Unrealized	Unrealized	Net Unrealized
	Purchases	Sales				
Invesco Conservative						
Allocation Fund	\$ 23,317,169	\$ 20,031,210	\$ 331,459,588	\$ 36,863,153	\$ (4,698,078)	\$ 32,165,075
Invesco Growth						
Allocation Fund	161,242,627	179,503,169	960,815,544	228,078,813	(14,097,554)	213,981,259
Invesco Moderate						
Allocation Fund	131,304,035	115,951,659	788,168,196	146,646,084	(12,994,978)	133,651,106

*Excludes money market funds, if any. Includes sales of U.S. Treasury obligations, received as part of the transfer in kind of Invesco Premium Income Fund, of \$2,722,807 and \$1,815,205 for Invesco Growth Allocation Fund and Invesco Moderate Allocation Fund, respectively.

**Cost of investments on a tax basis includes the adjustments for financial reporting purposes as of the most recently completed federal income tax reporting period-end.