
Invesco Global Real Estate Fund

Quarterly Schedule of Portfolio Holdings

November 30, 2014



Schedule of Investments

November 30, 2014

(Unaudited)

	Shares	Value
Real Estate Investment Trusts, Common Stocks & Other Equity Interests—98.41%		
Australia—5.49%		
Dexus Property Group	1,693,271	\$ 10,222,929
Federation Centres	4,476,654	10,548,962
Goodman Group	3,120,111	14,465,818
Scentre Group ^(a)	7,945,914	23,455,774
Stockland	5,206,697	18,213,339
Westfield Corp.	1,940,596	13,659,367
		90,566,189
Austria—0.22%		
Conwert Immobilien Invest S.E.	296,868	3,581,430
Brazil—0.68%		
Cyrela Brazil Realty S.A. Empreendimentos e Participacoes	358,300	1,733,507
Even Construtora e Incorporadora S.A.	519,300	1,162,386
EZ Tec Empreendimentos e Participacoes S.A.	205,300	1,822,992
Helbor Empreendimentos S.A.	519,800	1,131,186
Iguatemi Empresa de Shopping Centers S.A.	157,000	1,592,391
MRV Engenharia e Participacoes S.A.	287,400	942,625
Multiplan Empreendimentos Imobiliarios S.A.	140,500	2,854,444
		11,239,531
Canada—3.03%		
Allied Properties REIT	482,892	15,917,661
Boardwalk REIT	120,000	6,930,139
Canadian REIT	269,900	11,426,561
Chartwell Retirement Residences	517,856	5,442,537
H&R REIT	523,700	10,348,535
		50,065,433
China—3.75%		
China Overseas Land & Investment Ltd.	8,314,000	24,978,557
China Resources Land Ltd.	2,820,000	7,126,997
China Vanke Co., Ltd. -Class H ^(a)	2,372,400	4,857,802
Country Garden Holdings Co. Ltd.	1,515,000	631,763
Franshion Properties China Ltd.	10,184,000	2,875,835
Guangzhou R&F Properties Co. Ltd. - Class H	1,803,200	2,222,386
KWG Property Holding Ltd.	3,380,000	2,636,777
Longfor Properties Co. Ltd.	4,065,500	5,457,161
Shenzhen Investment Ltd.	4,302,000	1,275,850
Shimao Property Holdings Ltd.	3,299,000	7,861,414
Sunac China Holdings Ltd.	2,049,000	1,904,928
		61,829,470
Finland—0.28%		
Sponda Oyj	1,060,967	4,696,375

	Shares	Value
France—3.57%		
Gecina S.A.	39,674	\$ 5,364,708
ICADE	61,470	4,916,858
Klepierre	45,112	2,022,137
Mercialys S.A.	262,794	5,901,250
Unibail-Rodamco S.E.	153,984	40,650,844
		58,855,797
Germany—2.42%		
Deutsche Wohnen AG	734,873	17,639,772
GAGFAH S.A. ^(a)	514,273	9,897,474
LEG Immobilien AG	166,734	12,390,573
		39,927,819
Hong Kong—6.76%		
Henderson Land Development Co. Ltd.	1,430,950	9,573,553
Hongkong Land Holdings Ltd.	2,937,000	20,324,040
Hysan Development Co. Ltd.	1,127,000	5,193,237
Kerry Properties Ltd.	147,500	531,588
Link REIT (The)	4,112,000	26,127,813
New World Development Co. Ltd.	6,442,000	7,653,185
Sun Hung Kai Properties Ltd.	2,563,000	37,397,697
Wharf Holdings Ltd. (The)	662,000	4,751,480
		111,552,593
Indonesia—0.56%		
PT Bumi Serpong Damai	13,756,800	1,994,882
PT Ciputra Development Tbk	15,817,500	1,697,602
PT Lippo Karawaci Tbk	23,260,500	2,220,095
PT Summarecon Agung Tbk	27,465,000	3,294,733
		9,207,312
Japan—10.87%		
Activia Properties, Inc.	516	4,263,780
Hulic Reit, Inc.	2,555	3,919,015
Japan Hotel REIT Investment Corp.	9,492	6,172,359
Japan Logistics Fund Inc.	2,341	5,256,996
Japan Prime Realty Investment Corp.	2,538	9,203,243
Japan Real Estate Investment Corp.	2,276	11,225,547
Japan Retail Fund Investment Corp.	2,078	4,323,332
Kenedix Office Investment Corp.	1,623	8,954,389
Mitsubishi Estate Co. Ltd.	1,513,000	34,046,323
Mitsui Fudosan Co., Ltd.	1,980,000	57,213,528
Mori Hills REIT Investment Corp.	4,486	6,276,319
Nippon Prologis REIT Inc.	3,545	7,724,827
Sumitomo Realty & Development Co. Ltd.	482,000	16,639,800
United Urban Investment Corp.	2,551	4,097,673
		179,317,131
Malaysia—0.41%		
IGB REIT	4,176,100	1,641,704
KLCCP Stapled Group	948,700	1,906,822
Mah Sing Group Berhad	2,678,000	1,844,331

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

	Shares	Value
Malaysia—(continued)		
SP Setia Berhad Group	1,515,000	\$ 1,441,886
		6,834,743
Malta—0.00%		
BGP Holdings PLC (Acquired 08/06/09; Cost \$0) ^{(a)(b)}	9,888,325	0
Mexico—0.68%		
Fibra Uno Administracion S.A. de C.V.	3,405,100	11,270,887
Netherlands—0.32%		
Wereldhave N.V.	67,511	5,294,296
Norway—0.13%		
Norwegian Property ASA ^(a)	1,489,705	2,123,297
Philippines—0.69%		
Ayala Land, Inc.	6,934,700	5,242,203
Megaworld Corp.	16,117,000	1,797,777
Robinsons Land Corp.	3,981,600	2,287,155
SM Prime Holdings Inc.	5,436,400	2,072,208
		11,399,343
Singapore—2.83%		
Ascendas REIT	3,304,000	5,932,701
CapitaCommercial Trust	7,108,000	9,183,392
CapitaLand Ltd.	3,873,500	9,860,466
CapitaMall Trust	1,818,000	2,760,037
Global Logistic Properties Ltd.	5,281,000	10,591,244
Keppel Land Ltd.	1,452,000	3,751,909
Mapletree Greater China Commercial Trust	2,108,000	1,592,072
Suntec REIT	1,962,000	2,963,610
		46,635,431
South Africa—1.23%		
Capital Property Fund	2,276,297	2,651,374
Growthpoint Properties Ltd.	2,410,431	6,026,567
Hyprop Investments Ltd.	550,525	4,841,594
Redefine Properties Ltd.	3,726,712	3,398,596
Resilient Property Income Fund Ltd.	423,426	3,360,997
		20,279,128
Sweden—0.95%		
Castellum AB	520,378	8,411,768
Fabege AB	243,901	3,214,743
Wihlborgs Fastigheter AB	228,761	4,097,271
		15,723,782
Thailand—0.46%		
Central Pattana PCL	2,380,700	3,441,051
Land and Houses PCL -NVDR	6,145,800	1,851,426
Pruksa Real Estate PCL	708,600	679,211
Supalai PCL	1,989,500	1,634,558
		7,606,246
Turkey—0.31%		
Emlak Konut Gayrimenkul Yatirim Ortakligi A.S.	4,054,897	5,142,791

	Shares	Value
United Arab Emirates—1.41%		
Emaar Malls Group PJSC ^(a)	4,141,188	\$ 3,337,213
Emaar Properties PJSC	6,693,258	19,904,168
		23,241,381
United Kingdom—5.58%		
Big Yellow Group PLC	480,409	4,472,377
Derwent London PLC	200,081	9,483,359
Great Portland Estates PLC	1,309,039	14,672,222
Hammerson PLC	1,589,273	15,436,120
Land Securities Group PLC	2,083,764	38,605,469
Quintain Estates & Development PLC ^(a)	2,028,082	2,985,712
UNITE Group PLC (The)	882,700	6,365,815
		92,021,074
United States—45.78%		
AvalonBay Communities, Inc.	369,972	59,487,798
Boston Properties, Inc.	301,544	39,092,164
Brixmor Property Group, Inc.	457,700	11,067,186
Brookdale Senior Living Inc. ^(a)	215,717	7,640,696
Cousins Properties, Inc.	1,604,758	19,642,238
CubeSmart	634,813	13,673,872
DDR Corp.	1,866,273	34,208,784
EastGroup Properties, Inc.	110,200	7,407,644
Empire State Realty Trust Inc. -Class A	535,828	8,980,477
Essex Property Trust, Inc.	130,671	26,449,117
Federal Realty Investment Trust	194,755	25,836,198
General Growth Properties, Inc.	1,025,677	27,447,117
Health Care REIT, Inc.	394,324	29,045,906
Healthcare Realty Trust, Inc.	604,122	15,954,862
Healthcare Trust of America, Inc. - Class A	1,114,980	14,227,145
Hilton Worldwide Holdings Inc. ^(a)	580,635	15,224,250
Host Hotels & Resorts Inc.	803,392	18,670,830
Hudson Pacific Properties Inc.	523,332	14,716,096
Kilroy Realty Corp.	39,415	2,707,022
LaSalle Hotel Properties	556,543	22,467,641
Mid-America Apartment Communities, Inc.	279,400	20,580,604
National Health Investors, Inc.	148,900	9,869,092
National Retail Properties Inc.	447,008	17,223,218
Paramount Group, Inc. ^(a)	251,580	4,729,704
Piedmont Office Realty Trust Inc. - Class A	769,334	14,463,479
Prologis, Inc.	1,118,884	47,306,416
Public Storage	182,977	34,331,974
Realty Income Corp.	332,222	15,435,034
Retail Opportunity Investments Corp.	681,000	11,209,260
RLJ Lodging Trust	664,560	21,883,961
Simon Property Group, Inc.	463,762	83,848,170
SL Green Realty Corp.	216,565	25,151,859
UDR, Inc.	611,444	18,820,246
Ventas, Inc.	174,300	12,471,165
Washington Prime Group Inc.	248,731	4,285,635
		755,556,860
Total Real Estate Investment Trusts, Common Stocks & Other Equity Interests (Cost \$1,313,538,198)		1,623,968,339

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

	Shares	Value
Money Market Funds—1.17%		
Liquid Assets Portfolio –Institutional Class ^(c)	9,663,525	\$ 9,663,525
Premier Portfolio –Institutional Class ^(c)	9,663,525	9,663,525
Total Money Market Funds (Cost \$19,327,050)		19,327,050
TOTAL INVESTMENTS—99.58% (Cost \$1,332,865,248)		1,643,295,389
OTHER ASSETS LESS LIABILITIES—0.42%		6,908,700
NET ASSETS—100.00%		\$ 1,650,204,089

Investment Abbreviations:

NVDR —Non-Voting Depositary Receipt
REIT —Real Estate Investment Trust

Notes to Schedule of Investments:

- (a) Non-income producing security.
- (b) Security purchased or received in 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 value of this security at November 30, 2014 represented less than 1% of the Fund’s Net Assets.
- (c) The money market fund and the Fund are affiliated by having the same investment adviser.

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

Invesco Global Real Estate Fund

Notes to Quarterly Schedule of Portfolio Holdings

November 30, 2014
(Unaudited)

NOTE 1 -- Significant Accounting Policies

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

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”).

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.

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 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 ask 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

A. Security Valuations – (continued)

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. Interest income (net of withholding tax, if any) is recorded on the accrual basis from settlement date. 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 Statement of Changes in Net Assets, or the net investment income per share and 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 income and realized and unrealized capital gains and losses to a class based on the relative net assets of each class.

The Fund recharacterizes distributions received from REIT investments based on information provided by the REIT into the following categories: ordinary income, long-term and short-term capital gains, and return of capital. If information is not available on a timely basis from the REIT, the recharacterization will be based on available information which may include the previous year's allocation. If new or additional information becomes available from the REIT at a later date, a recharacterization will be made in the following year. The Fund records as dividend income the amount recharacterized as ordinary income and as realized gain the amount recharacterized as capital gain in the Statement of Operations, and the amount recharacterized as return of capital as a reduction to the cost of investments in the Statement of Assets and Liabilities. These recharacterizations are reflected in the accompanying financial statements.

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 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. Foreign Currency Translations – Foreign currency is valued at the close of the NYSE based on quotations posted by banks and major currency dealers. Portfolio securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts at date of valuation. Purchases and sales of portfolio securities (net of foreign taxes withheld on disposition) and income items denominated in foreign currencies are translated into U.S. dollar amounts on the respective dates of such transactions. The Fund does not separately account for the portion of the results of operations resulting from changes in foreign exchange rates on investments and the fluctuations arising from changes in market prices of securities held. The combined results of changes in foreign exchange rates and the fluctuation of market prices on investments (net of estimated foreign tax withholding) are included with the net realized and unrealized gain or loss from investments in the Statement of Operations. Reported net realized foreign currency gains or losses arise from (1) sales of foreign currencies, (2) currency gains or losses realized between the trade and settlement dates on securities transactions, and (3) the difference between the amounts of dividends, interest, and foreign withholding taxes recorded on the Fund's books and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign currency gains and losses arise from changes in the fair values of assets and liabilities, other than investments in securities at fiscal period end, resulting from changes in exchange rates.

D. Foreign Currency Translations – (continued)

The Fund may invest in foreign securities, which may be subject to foreign taxes on income, gains on investments or currency repatriation, a portion of which may be recoverable. Foreign taxes, if any, are recorded based on the tax regulations and rates that exist in the foreign markets in which the Fund invests and are shown in the Statement of Operations.

E. Forward Foreign Currency Contracts – The Fund may engage in foreign currency transactions either on a spot (i.e. for prompt delivery and settlement) basis or through forward foreign currency contracts to manage or minimize currency or exchange rate risk.

The Fund may also enter into forward foreign currency contracts for the purchase or sale of a security denominated in a foreign currency in order to “lock in” the U.S. dollar price of that security, or the Fund may also enter into forward foreign currency contracts that do not provide for physical settlement of the two currencies, but instead are settled by a single cash payment calculated as the difference between the agreed upon exchange rate and the spot rate at settlement based upon an agreed upon notional amount (non-deliverable forwards). The Fund will set aside liquid assets in an amount equal to daily mark-to-market obligation for forward foreign currency contracts.

A forward foreign currency contract is an obligation to purchase or sell a specific currency for an agreed-upon price at a future date. The use of forward foreign currency contracts does not eliminate fluctuations in the price of the underlying securities the Fund owns or intends to acquire but establishes a rate of exchange in advance. Fluctuations in the value of these contracts are measured by the difference in the contract date and reporting date exchange rates and are recorded as unrealized appreciation (depreciation) until the contracts are closed. When the contracts are closed, realized gains (losses) are recorded. Realized and unrealized gains (losses) on the contracts are included in the Statement of Operations. The primary risks associated with forward foreign currency contracts include failure of the Counterparty to meet the terms of the contract and the value of the foreign currency changing unfavorably. These risks may be in excess of the amounts reflected in the Statement of Assets and Liabilities.

F. Other Risks - The Fund’s investments are concentrated in a comparatively narrow segment of the economy. Consequently, the Fund may tend to be more volatile than other mutual funds, and the value of the Fund’s investments may tend to rise and fall more rapidly.

Because, the Fund concentrates its assets in the real estate industry, an investment in the Fund will be closely linked to the performance of the real estate markets. Property values may fall due to increasing vacancies or declining rents resulting from economic, legal, cultural or technological developments.

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.

The following is a summary of the tiered valuation input levels, as of November 30, 2014. 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.

During the nine months ended November 30, 2014, there were transfers from Level 1 to Level 2 of \$216,332,026 and from Level 2 to Level 1 of \$69,430,422, due to foreign fair value adjustments.

	Level 1	Level 2	Level 3	Total
Australia	\$ 48,470,554	\$ 42,095,635	\$ --	\$ 90,566,189
Austria	--	3,581,430	--	3,581,430
Brazil	11,239,531	--	--	11,239,531
Canada	50,065,433	--	--	50,065,433
China	45,656,746	16,172,724	--	61,829,470
Finland	4,696,375	--	--	4,696,375
France	16,182,816	42,672,981	--	58,855,797
Germany	17,639,772	22,288,047	--	39,927,819
Hong Kong	20,855,628	90,696,965	--	111,552,593
Indonesia	5,912,579	3,294,733	--	9,207,312
Japan	168,091,584	11,225,547	--	179,317,131
Malaysia	5,392,857	1,441,886	--	6,834,743
Malta	--	--	0	0
Mexico	11,270,887	--	--	11,270,887
Netherlands	5,294,296	--	--	5,294,296
Norway	2,123,297	--	--	2,123,297
Philippines	4,359,363	7,039,980	--	11,399,343
Singapore	30,111,486	16,523,945	--	46,635,431
South Africa	20,279,128	--	--	20,279,128
Sweden	--	15,723,782	--	15,723,782
Thailand	7,606,246	--	--	7,606,246
Turkey	--	5,142,791	--	5,142,791
United Arab Emirates	23,241,381	--	--	23,241,381
United Kingdom	13,823,904	78,197,170	--	92,021,074
United States	774,883,910	--	--	774,883,910
Total Investments	\$1,287,197,773	\$ 356,097,616	\$ 0	\$1,643,295,389

NOTE 3 -- Investment Securities

The aggregate amount of investment securities (other than short-term securities, U.S. Treasury obligations and money market funds, if any) purchased and sold by the Fund during the nine months ended November 30, 2014 was \$512,051,223 and \$523,429,844, 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.

Unrealized Appreciation (Depreciation) of Investment Securities on a Tax Basis

Aggregate unrealized appreciation of investment securities	\$ 266,136,021
Aggregate unrealized (depreciation) of investment securities	(11,648,823)
Net unrealized appreciation of investment securities	\$ 254,487,198

Cost of investments for tax purposes is \$1,388,808,191.