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# **Invesco Equally-Weighted S&P 500 Fund**

Quarterly Schedule of Portfolio Holdings

November 30, 2017



## Schedule of Investments<sup>(a)</sup>

November 30, 2017

(Unaudited)

	Shares	Value
<b>Common Stocks &amp; Other Equity Interests—98.70%</b>		
<b>Advertising—0.36%</b>		
Interpublic Group of Cos., Inc. (The)	721,379	\$ 14,268,876
Omnicom Group Inc.	201,863	14,421,093
		28,689,969
<b>Aerospace &amp; Defense—2.19%</b>		
Arconic Inc.	602,036	14,816,106
Boeing Co. (The)	61,569	17,042,299
General Dynamics Corp.	74,299	15,391,781
L3 Technologies, Inc.	80,689	16,024,029
Lockheed Martin Corp.	48,536	15,488,808
Northrop Grumman Corp.	54,969	16,897,471
Raytheon Co.	80,916	15,467,094
Rockwell Collins, Inc.	112,269	14,854,311
Textron Inc.	298,572	16,633,446
TransDigm Group, Inc.	57,875	16,424,346
United Technologies Corp.	134,200	16,298,590
		175,338,281
<b>Agricultural &amp; Farm Machinery—0.23%</b>		
Deere & Co.	125,333	18,782,403
<b>Agricultural Products—0.17%</b>		
Archer-Daniels-Midland Co.	346,984	13,837,722
<b>Air Freight &amp; Logistics—0.82%</b>		
C.H. Robinson Worldwide, Inc. <sup>(b)</sup>	199,372	17,275,583
Expeditors International of Washington, Inc.	258,060	16,717,127
FedEx Corp.	69,848	16,167,018
United Parcel Service, Inc. -Class B	127,784	15,519,367
		65,679,095
<b>Airlines—1.00%</b>		
Alaska Air Group, Inc.	197,869	13,686,599
American Airlines Group Inc.	337,195	17,024,975
Delta Air Lines, Inc.	309,836	16,396,521
Southwest Airlines Co.	278,072	16,870,628
United Continental Holdings Inc. <sup>(c)</sup>	251,827	15,945,686
		79,924,409
<b>Alternative Carriers—0.14%</b>		
CenturyLink Inc.	792,973	11,569,476
<b>Apparel Retail—1.16%</b>		
Foot Locker, Inc.	411,466	17,627,203
Gap, Inc. (The)	572,051	18,482,968
L Brands, Inc. <sup>(b)</sup>	396,272	22,218,971
Ross Stores, Inc.	251,225	19,100,637
TJX Cos., Inc. (The)	203,090	15,343,450
		92,773,229

	Shares	Value
<b>Apparel, Accessories &amp; Luxury Goods—1.33%</b>		
Hanesbrands, Inc. <sup>(b)</sup>	585,026	\$ 12,221,193
Michael Kors Holdings Ltd. <sup>(c)</sup>	348,795	20,383,580
PVH Corp.	115,072	15,482,937
Ralph Lauren Corp.	161,931	15,407,735
Tapestry, Inc.	363,633	15,159,860
Under Armour, Inc. -Class A <sup>(b)(c)</sup>	438,709	5,830,443
Under Armour, Inc. -Class C <sup>(b)(c)</sup>	437,926	5,224,457
VF Corp.	235,302	17,167,634
		106,877,839
<b>Application Software—1.64%</b>		
Adobe Systems Inc. <sup>(c)</sup>	94,641	17,174,502
ANSYS, Inc. <sup>(c)</sup>	114,463	16,962,272
Autodesk, Inc. <sup>(c)</sup>	128,465	14,092,610
Cadence Design Systems, Inc. <sup>(c)</sup>	384,459	16,881,595
Citrix Systems, Inc. <sup>(c)</sup>	195,657	17,145,423
Intuit Inc.	103,854	16,327,926
salesforce.com, inc. <sup>(c)</sup>	152,460	15,904,627
Synopsys, Inc. <sup>(c)</sup>	184,834	16,705,297
		131,194,252
<b>Asset Management &amp; Custody Banks—1.88%</b>		
Affiliated Managers Group, Inc.	84,828	16,852,779
Ameriprise Financial, Inc.	110,730	18,074,458
Bank of New York Mellon Corp. (The)	291,526	15,958,133
BlackRock, Inc.	35,344	17,714,059
Franklin Resources, Inc.	358,229	15,529,227
Invesco Ltd. <sup>(d)</sup>	463,923	16,780,095
Northern Trust Corp.	166,196	16,250,645
State Street Corp.	158,937	15,154,643
T. Rowe Price Group Inc.	179,005	18,423,195
		150,737,234
<b>Auto Parts &amp; Equipment—0.42%</b>		
BorgWarner, Inc.	318,219	17,718,434
Delphi Automotive PLC	152,097	15,919,993
		33,638,427
<b>Automobile Manufacturers—0.42%</b>		
Ford Motor Co.	1,294,166	16,202,958
General Motors Co.	397,343	17,121,510
		33,324,468
<b>Automotive Retail—0.83%</b>		
Advance Auto Parts, Inc.	156,351	15,791,451
AutoZone, Inc. <sup>(c)</sup>	27,199	18,679,185
CarMax, Inc. <sup>(c)</sup>	214,717	14,796,149
O'Reilly Automotive, Inc. <sup>(c)</sup>	73,840	17,441,746
		66,708,531

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

Invesco Equally-Weighted S&P 500 Fund

	Shares	Value
<b>Biotechnology–1.45%</b>		
AbbVie Inc.	172,272	\$ 16,696,602
Alexion Pharmaceuticals, Inc. <sup>(c)</sup>	104,126	11,434,076
Amgen Inc.	81,386	14,296,265
Biogen Inc. <sup>(c)</sup>	45,051	14,514,081
Celgene Corp. <sup>(c)</sup>	104,638	10,550,650
Gilead Sciences, Inc.	172,758	12,918,843
Incyte Corp. <sup>(c)</sup>	113,561	11,241,403
Regeneron Pharmaceuticals, Inc. <sup>(c)</sup>	31,181	11,283,157
Vertex Pharmaceuticals Inc. <sup>(c)</sup>	92,562	13,355,771
		116,290,848

**Brewers–0.16%**

Molson Coors Brewing Co. -Class B	166,591	13,010,757
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**Broadcasting–0.51%**

CBS Corp. -Class B	247,420	13,870,365
Discovery Communications, Inc. -Class A <sup>(b)(c)</sup>	301,549	5,735,462
Discovery Communications, Inc. -Class C <sup>(c)</sup>	413,448	7,475,140
Scripps Networks Interactive Inc. -Class A	172,010	14,077,298
		41,158,265

**Building Products–0.98%**

A.O. Smith Corp.	260,114	16,496,430
Allegion PLC	181,929	15,307,506
Fortune Brands Home & Security, Inc.	228,181	15,612,144
Johnson Controls International PLC	375,426	14,131,034
Masco Corp.	391,315	16,791,327
		78,338,441

**Cable & Satellite–0.50%**

Charter Communications, Inc. -Class A <sup>(c)</sup>	37,418	12,206,126
Comcast Corp. -Class A	384,760	14,443,890
DISH Network Corp. -Class A <sup>(c)</sup>	269,261	13,638,070
		40,288,086

**Casinos & Gaming–0.39%**

MGM Resorts International	442,156	15,086,363
Wynn Resorts Ltd.	101,790	16,090,963
		31,177,326

**Commodity Chemicals–0.21%**

LyondellBasell Industries N.V. -Class A	160,499	16,804,245
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**Communications Equipment–1.04%**

Cisco Systems, Inc.	467,018	17,419,771
F5 Networks, Inc. <sup>(c)</sup>	127,220	17,072,924
Harris Corp.	120,003	17,340,433
Juniper Networks, Inc.	552,281	15,331,321
Motorola Solutions, Inc.	172,717	16,254,397
		83,418,846

**Computer & Electronics Retail–0.20%**

Best Buy Co., Inc.	264,895	15,790,391
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**Construction & Engineering–0.64%**

Fluor Corp.	376,003	\$ 18,202,305
Jacobs Engineering Group Inc.	269,113	17,661,886
Quanta Services, Inc. <sup>(c)</sup>	406,911	15,421,927
		51,286,118

**Construction Machinery & Heavy Trucks–0.60%**

Caterpillar Inc.	124,780	17,612,697
Cummins Inc.	90,293	15,115,048
PACCAR Inc.	217,480	15,295,369
		48,023,114

**Construction Materials–0.37%**

Martin Marietta Materials, Inc.	69,347	14,451,221
Vulcan Materials Co.	120,981	15,201,263
		29,652,484

**Consumer Electronics–0.22%**

Garmin Ltd.	281,318	17,464,221
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**Consumer Finance–1.06%**

American Express Co.	174,501	17,050,493
Capital One Financial Corp.	187,977	17,293,884
Discover Financial Services	254,972	18,001,023
Navient Corp.	1,088,211	13,722,341
Synchrony Financial	514,946	18,481,412
		84,549,153

**Copper–0.18%**

Freeport-McMoRan Inc. <sup>(c)</sup>	1,032,424	14,371,342
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**Data Processing & Outsourced Services–2.21%**

Alliance Data Systems Corp.	68,596	16,412,965
Automatic Data Processing, Inc.	135,611	15,522,035
Fidelity National Information Services, Inc.	159,282	15,025,071
Fiserv, Inc. <sup>(c)</sup>	119,856	15,755,071
Global Payments Inc.	154,608	15,547,380
Mastercard Inc. -Class A	107,139	16,121,205
Paychex, Inc.	258,377	17,391,356
PayPal Holdings, Inc. <sup>(c)</sup>	240,498	18,212,914
Total System Services, Inc.	211,596	15,734,279
Visa Inc. -Class A	140,779	15,850,308
Western Union Co. (The)	786,609	15,488,331
		177,060,915

**Department Stores–0.60%**

Kohl's Corp.	350,041	16,791,467
Macy's, Inc. <sup>(b)</sup>	689,574	16,411,861
Nordstrom, Inc. <sup>(b)</sup>	318,909	14,494,414
		47,697,742

**Distillers & Vintners–0.40%**

Brown-Forman Corp. -Class B	270,599	16,181,820
Constellation Brands, Inc. -Class A	72,640	15,805,738
		31,987,558

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

Invesco Equally-Weighted S&P 500 Fund

	Shares	Value
<b>Distributors–0.41%</b>		
Genuine Parts Co.	172,252	\$ 16,014,269
LKQ Corp. <sup>(c)</sup>	422,341	16,648,682
		32,662,951
<b>Diversified Banks–1.06%</b>		
Bank of America Corp.	642,277	18,092,943
Citigroup Inc.	222,180	16,774,590
JPMorgan Chase & Co.	166,271	17,378,645
U.S. Bancorp	294,151	16,222,428
Wells Fargo & Co.	296,524	16,744,710
		85,213,316
<b>Diversified Chemicals–0.40%</b>		
DowDuPont Inc.	226,703	16,313,548
Eastman Chemical Co.	173,308	16,008,460
		32,322,008
<b>Diversified Support Services–0.22%</b>		
Cintas Corp.	109,943	17,309,426
<b>Drug Retail–0.34%</b>		
CVS Health Corp.	184,416	14,126,266
Walgreens Boots Alliance, Inc.	180,633	13,142,857
		27,269,123
<b>Electric Utilities–2.60%</b>		
Alliant Energy Corp.	340,396	15,355,264
American Electric Power Co., Inc.	198,163	15,383,394
Duke Energy Corp.	167,483	14,936,134
Edison International	182,087	14,798,211
Entergy Corp.	184,209	15,930,394
Eversource Energy	231,559	15,016,601
Exelon Corp.	385,164	16,065,190
FirstEnergy Corp.	456,433	15,582,623
NextEra Energy, Inc.	99,161	15,671,404
PG&E Corp.	208,121	11,288,483
Pinnacle West Capital Corp.	163,334	14,995,695
PPL Corp.	371,724	13,631,119
Southern Co. (The)	292,862	14,994,534
Xcel Energy, Inc.	292,687	15,105,576
		208,754,622
<b>Electrical Components &amp; Equipment–0.99%</b>		
Acuity Brands, Inc.	81,789	14,020,270
AMETEK, Inc.	229,534	16,684,827
Eaton Corp. PLC	203,794	15,851,097
Emerson Electric Co.	243,405	15,777,512
Rockwell Automation, Inc.	89,638	17,307,305
		79,641,011
<b>Electronic Components–0.41%</b>		
Amphenol Corp. -Class A	182,584	16,540,285
Corning Inc.	515,127	16,684,963
		33,225,248
<b>Electronic Equipment &amp; Instruments–0.22%</b>		
FLIR Systems, Inc.	386,277	17,992,783

	Shares	Value
<b>Electronic Manufacturing Services–0.22%</b>		
TE Connectivity Ltd.	186,262	\$ 17,590,583
<b>Environmental &amp; Facilities Services–0.55%</b>		
Republic Services, Inc.	224,590	14,584,875
Stericycle, Inc. <sup>(c)</sup>	209,247	13,875,169
Waste Management, Inc.	190,634	15,679,646
		44,139,690
<b>Fertilizers &amp; Agricultural Chemicals–0.83%</b>		
CF Industries Holdings, Inc.	458,855	17,193,297
FMC Corp.	168,713	15,926,507
Monsanto Co.	125,205	14,816,760
Mosaic Co. (The)	758,212	18,416,969
		66,353,533
<b>Financial Exchanges &amp; Data–1.23%</b>		
Cboe Global Markets, Inc.	140,363	17,325,005
CME Group Inc. -Class A	114,820	17,170,183
Intercontinental Exchange, Inc.	225,003	16,076,464
Moody's Corp.	108,619	16,490,537
Nasdaq, Inc.	197,736	15,652,782
S&P Global Inc.	96,765	16,012,672
		98,727,643
<b>Food Distributors–0.20%</b>		
Sysco Corp.	277,809	16,037,914
<b>Food Retail–0.23%</b>		
Kroger Co. (The)	698,087	18,052,530
<b>Footwear–0.21%</b>		
NIKE, Inc. -Class B	281,641	17,016,749
<b>General Merchandise Stores–0.63%</b>		
Dollar General Corp.	194,570	17,137,726
Dollar Tree, Inc. <sup>(c)</sup>	177,492	18,239,078
Target Corp.	256,708	15,376,809
		50,753,613
<b>Gold–0.17%</b>		
Newmont Mining Corp.	373,994	13,834,038
<b>Health Care Distributors–0.84%</b>		
AmerisourceBergen Corp.	178,202	15,115,094
Cardinal Health, Inc.	215,063	12,729,579
Henry Schein, Inc. <sup>(c)</sup>	167,693	11,981,665
McKesson Corp.	93,676	13,839,692
Patterson Cos. Inc. <sup>(b)</sup>	373,424	13,648,647
		67,314,677
<b>Health Care Equipment–2.89%</b>		
Abbott Laboratories	282,616	15,931,064
Baxter International Inc.	232,327	15,224,388
Becton, Dickinson and Co.	72,173	16,470,600
Boston Scientific Corp. <sup>(c)</sup>	510,653	13,419,961
C.R. Bard, Inc.	45,388	15,247,645
Danaher Corp.	169,452	15,989,491
Edwards Lifesciences Corp. <sup>(c)</sup>	129,884	15,222,405

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

Invesco Equally-Weighted S&P 500 Fund

	Shares	Value
<b>Health Care Equipment—(continued)</b>		
Hologic, Inc. <sup>(c)</sup>	378,910	\$ 15,808,125
IDEXX Laboratories, Inc. <sup>(c)</sup>	93,349	14,600,717
Intuitive Surgical, Inc. <sup>(c)</sup>	42,303	16,911,893
Medtronic PLC	179,223	14,719,585
ResMed Inc.	184,139	15,725,471
Stryker Corp.	103,169	16,094,364
Varian Medical Systems, Inc. <sup>(c)</sup>	138,147	15,437,927
Zimmer Biomet Holdings, Inc.	127,066	14,879,429
		231,683,065

#### Health Care Facilities—0.38%

HCA Healthcare, Inc. <sup>(c)</sup>	190,807	16,218,595
Universal Health Services, Inc. -Class B	133,046	14,415,534
		30,634,129

#### Health Care REIT's—0.50%

HCP, Inc.	486,651	12,867,053
Ventas, Inc.	211,626	13,546,180
Welltower Inc.	196,889	13,282,132
		39,695,365

#### Health Care Services—0.85%

DaVita Inc. <sup>(c)</sup>	252,129	15,394,997
Envision Healthcare Corp. <sup>(c)</sup>	298,511	9,531,456
Express Scripts Holding Co. <sup>(c)</sup>	233,731	15,234,586
Laboratory Corp. of America Holdings <sup>(c)</sup>	93,314	14,768,807
Quest Diagnostics Inc.	136,708	13,460,270
		68,390,116

#### Health Care Supplies—0.65%

Align Technology, Inc. <sup>(c)</sup>	81,027	21,138,324
Cooper Cos., Inc. (The)	58,460	14,099,383
DENTSPLY SIRONA Inc.	251,569	16,857,638
		52,095,345

#### Health Care Technology—0.19%

Cerner Corp. <sup>(c)</sup>	211,992	14,985,714
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#### Home Entertainment Software—0.34%

Activision Blizzard, Inc.	226,423	14,128,795
Electronic Arts Inc. <sup>(c)</sup>	124,295	13,218,773
		27,347,568

#### Home Furnishings—0.40%

Leggett & Platt, Inc.	324,541	15,655,858
Mohawk Industries, Inc. <sup>(c)</sup>	57,000	16,108,770
		31,764,628

#### Home Improvement Retail—0.40%

Home Depot, Inc. (The)	92,080	16,557,825
Lowe's Cos., Inc.	187,140	15,601,862
		32,159,687

#### Homebuilding—0.73%

D.R. Horton, Inc.	405,564	20,683,764
Lennar Corp. -Class A	295,815	18,571,246

	Shares	Value
<b>Homebuilding—(continued)</b>		
PulteGroup Inc.	570,718	\$ 19,478,605
		58,733,615

#### Hotel and Resort REIT's—0.20%

Host Hotels & Resorts Inc.	810,012	16,030,137
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#### Hotels, Resorts & Cruise Lines—1.21%

Carnival Corp.	224,213	14,717,342
Hilton Worldwide Holdings Inc.	225,693	17,504,749
Marriott International Inc. -Class A	142,140	18,051,780
Norwegian Cruise Line Holdings Ltd. <sup>(c)</sup>	259,374	14,047,696
Royal Caribbean Cruises Ltd.	125,173	15,506,431
Wyndham Worldwide Corp.	149,300	16,779,827
		96,607,825

#### Household Appliances—0.18%

Whirlpool Corp.	85,330	14,384,078
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#### Household Products—0.92%

Church & Dwight Co., Inc.	299,301	14,094,084
Clorox Co. (The)	109,680	15,277,327
Colgate-Palmolive Co.	204,702	14,830,660
Kimberly-Clark Corp.	124,453	14,904,491
Procter & Gamble Co. (The)	158,355	14,250,367
		73,356,929

#### Housewares & Specialties—0.13%

Newell Brands, Inc.	333,826	10,338,591
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#### Human Resource & Employment Services—0.23%

Robert Half International, Inc.	323,186	18,434,529
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#### Hypermarkets & Super Centers—0.44%

Costco Wholesale Corp.	93,456	17,236,090
Wal-Mart Stores, Inc.	186,380	18,121,727
		35,357,817

#### Independent Power Producers & Energy Traders—0.39%

AES Corp. (The)	1,311,483	13,875,490
NRG Energy, Inc.	614,621	16,994,271
		30,869,761

#### Industrial Conglomerates—0.77%

3M Co.	71,474	17,378,189
General Electric Co.	617,201	11,288,606
Honeywell International Inc.	106,866	16,666,821
Roper Technologies, Inc.	62,725	16,760,747
		62,094,363

#### Industrial Gases—0.42%

Air Products and Chemicals, Inc.	101,411	16,534,049
Praxair, Inc.	110,989	17,083,427
		33,617,476

#### Industrial Machinery—2.06%

Dover Corp.	168,404	16,454,755
Flowserve Corp.	372,383	15,856,068
Fortive Corp.	221,144	16,508,400

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Invesco Equally-Weighted S&P 500 Fund

	Shares	Value
<b>Industrial Machinery—(continued)</b>		
Illinois Tool Works Inc.	104,981	\$ 17,768,034
Ingersoll-Rand PLC	168,096	14,728,572
Parker-Hannifin Corp.	91,127	17,085,401
Pentair PLC (United Kingdom)	237,047	16,868,264
Snap-on Inc. <sup>(b)</sup>	100,011	16,944,864
Stanley Black & Decker Inc.	99,977	16,959,098
Xylem, Inc.	234,178	16,237,903
		165,411,359

#### Industrial REIT's—0.37%

Duke Realty Corp.	501,252	14,100,219
Prologis, Inc.	229,821	15,221,045
		29,321,264

#### Insurance Brokers—0.76%

Aon PLC	103,068	14,452,195
Arthur J. Gallagher & Co.	246,300	16,213,929
Marsh & McLennan Cos., Inc.	179,398	15,056,874
Willis Towers Watson PLC	96,823	15,569,139
		61,292,137

#### Integrated Oil & Gas—0.61%

Chevron Corp.	132,710	15,791,163
Exxon Mobil Corp.	186,522	15,535,417
Occidental Petroleum Corp.	244,052	17,205,666
		48,532,246

#### Integrated Telecommunication Services—0.39%

AT&T Inc.	413,085	15,028,032
Verizon Communications Inc.	318,840	16,225,768
		31,253,800

#### Internet & Direct Marketing Retail—0.89%

Amazon.com, Inc. <sup>(c)(e)</sup>	15,220	17,910,135
Expedia, Inc.	103,964	12,735,590
Netflix Inc. <sup>(c)</sup>	83,333	15,631,604
Priceline Group Inc. (The) <sup>(c)</sup>	7,996	13,910,721
TripAdvisor Inc. <sup>(c)</sup>	326,270	11,295,468
		71,483,518

#### Internet Software & Services—0.99%

Akamai Technologies, Inc. <sup>(c)</sup>	319,602	17,827,399
Alphabet Inc. -Class A <sup>(c)</sup>	7,860	8,144,296
Alphabet Inc. -Class C <sup>(c)(e)</sup>	7,880	8,048,711
eBay Inc. <sup>(c)</sup>	389,037	13,487,913
Facebook, Inc. -Class A <sup>(c)</sup>	85,999	15,237,303
VeriSign, Inc. <sup>(b)(c)</sup>	142,306	16,379,421
		79,125,043

#### Investment Banking & Brokerage—1.09%

Charles Schwab Corp. (The)	380,085	18,544,347
E*TRADE Financial Corp. <sup>(c)</sup>	370,693	17,845,161
Goldman Sachs Group, Inc. (The)	67,683	16,761,018
Morgan Stanley	334,054	17,240,527
Raymond James Financial, Inc.	195,190	17,235,277
		87,626,330

	Shares	Value
<b>IT Consulting &amp; Other Services—1.14%</b>		
Accenture PLC -Class A	109,943	\$ 16,272,664
Cognizant Technology Solutions Corp. -Class A	206,775	14,945,697
CSRA Inc.	456,717	13,212,823
DXC Technology Co.	174,667	16,792,485
Gartner, Inc. <sup>(c)</sup>	118,208	14,290,165
International Business Machines Corp.	103,205	15,890,474
		91,404,308

#### Leisure Products—0.40%

Hasbro, Inc.	156,251	14,534,468
Mattel, Inc. <sup>(b)</sup>	962,155	17,559,329
		32,093,797

#### Life & Health Insurance—1.68%

Aflac, Inc.	181,100	15,871,604
Brighthouse Financial, Inc. <sup>(c)</sup>	269,558	15,847,315
Lincoln National Corp.	223,430	17,103,566
MetLife, Inc.	311,873	16,741,343
Principal Financial Group, Inc.	242,322	17,153,974
Prudential Financial, Inc.	148,636	17,217,994
Torchmark Corp.	193,265	17,171,595
Unum Group	312,072	17,669,517
		134,776,908

#### Life Sciences Tools & Services—1.36%

Agilent Technologies, Inc.	226,110	15,655,856
Illumina, Inc. <sup>(c)</sup>	70,114	16,128,323
IQVIA Holdings Inc. <sup>(c)</sup>	151,564	15,461,044
Mettler-Toledo International Inc. <sup>(c)</sup>	23,994	15,097,265
PerkinElmer, Inc.	217,320	16,012,138
Thermo Fisher Scientific, Inc.	76,718	14,788,162
Waters Corp. <sup>(c)</sup>	78,803	15,537,587
		108,680,375

#### Managed Health Care—1.24%

Aetna Inc.	90,288	16,268,092
Anthem, Inc.	75,840	17,819,366
Centene Corp. <sup>(c)</sup>	164,191	16,762,259
Cigna Corp.	79,657	16,865,777
Humana Inc.	57,302	14,947,800
UnitedHealth Group Inc.	74,344	16,963,070
		99,626,364

#### Metal & Glass Containers—0.18%

Ball Corp.	364,988	14,566,671
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#### Motorcycle Manufacturers—0.19%

Harley-Davidson, Inc. <sup>(b)</sup>	310,294	15,576,759
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#### Movies & Entertainment—0.78%

Time Warner Inc.	146,722	13,426,530
Twenty-First Century Fox, Inc. -Class A	391,651	12,509,333
Twenty-First Century Fox, Inc. -Class B	181,285	5,647,028
Viacom Inc. -Class B	539,117	15,267,793
Walt Disney Co. (The)	151,455	15,875,513
		62,726,197

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

Invesco Equally-Weighted S&P 500 Fund

	Shares	Value
<b>Multi-Line Insurance—0.79%</b>		
American International Group, Inc.	245,930	\$ 14,745,963
Assurant, Inc.	161,966	16,337,511
Hartford Financial Services Group, Inc. (The)	276,503	15,882,332
Loews Corp.	319,811	16,080,097
		63,045,903

<b>Multi-Sector Holdings—0.42%</b>		
Berkshire Hathaway Inc. -Class B <sup>(c)</sup>	83,770	16,168,448
Leucadia National Corp.	657,501	17,298,851
		33,467,299

<b>Multi-Utilities—2.05%</b>		
Ameren Corp.	244,661	15,648,518
CenterPoint Energy, Inc.	489,894	14,701,719
CMS Energy Corp.	302,131	15,076,337
Consolidated Edison, Inc.	171,889	15,304,997
Dominion Energy, Inc.	185,534	15,608,975
DTE Energy Co.	130,287	15,057,269
NiSource Inc.	542,298	14,929,464
Public Service Enterprise Group Inc.	316,506	16,793,808
SCANA Corp.	248,213	10,715,355
Sempra Energy	123,377	14,927,383
WEC Energy Group, Inc.	220,613	15,330,397
		164,094,222

<b>Office REIT's—0.78%</b>		
Alexandria Real Estate Equities, Inc.	123,170	15,649,980
Boston Properties, Inc.	122,340	15,338,989
SL Green Realty Corp.	154,025	15,745,976
Vornado Realty Trust	198,940	15,441,723
		62,176,668

<b>Oil &amp; Gas Drilling—0.24%</b>		
Helmerich & Payne, Inc. <sup>(b)</sup>	323,257	18,936,395

<b>Oil &amp; Gas Equipment &amp; Services—0.93%</b>		
Baker Hughes, a GE Co.	427,126	12,698,456
Halliburton Co.	364,897	15,245,396
National Oilwell Varco Inc.	463,046	15,535,193
Schlumberger Ltd.	226,668	14,246,084
TechnipFMC PLC (United Kingdom)	576,537	16,512,020
		74,237,149

<b>Oil &amp; Gas Exploration &amp; Production—3.39%</b>		
Anadarko Petroleum Corp.	359,279	17,277,727
Apache Corp.	374,089	15,648,143
Cabot Oil & Gas Corp.	566,103	16,388,682
Chesapeake Energy Corp. <sup>(b)(c)</sup>	4,038,938	16,438,478
Cimarex Energy Co.	147,784	17,159,200
Concho Resources Inc. <sup>(c)</sup>	131,182	18,347,115
ConocoPhillips	330,598	16,820,826
Devon Energy Corp.	467,166	17,999,906
EOG Resources, Inc.	169,413	17,334,338
EQT Corp.	242,322	14,442,391
Hess Corp.	365,078	16,749,779
Marathon Oil Corp.	1,299,887	19,290,323
Newfield Exploration Co. <sup>(c)</sup>	592,811	18,335,644

	Shares	Value
<b>Oil &amp; Gas Exploration &amp; Production—(continued)</b>		
Noble Energy, Inc.	597,145	\$ 15,704,914
Pioneer Natural Resources Co.	114,409	17,852,380
Range Resources Corp.	886,714	15,978,586
		271,768,432

<b>Oil &amp; Gas Refining &amp; Marketing—0.84%</b>		
Andeavor	144,743	15,266,044
Marathon Petroleum Corp.	275,209	17,236,340
Phillips 66	173,574	16,933,879
Valero Energy Corp.	211,413	18,101,181
		67,537,444

<b>Oil &amp; Gas Storage &amp; Transportation—0.51%</b>		
Kinder Morgan, Inc.	768,115	13,234,621
ONEOK, Inc.	261,502	13,571,954
Williams Cos., Inc. (The)	495,174	14,384,805
		41,191,380

<b>Packaged Foods &amp; Meats—2.15%</b>		
Campbell Soup Co.	306,797	15,125,092
Conagra Brands, Inc.	426,136	15,907,657
General Mills, Inc.	265,613	15,023,071
Hershey Co. (The)	135,937	15,079,491
Hormel Foods Corp. <sup>(b)</sup>	465,244	16,958,144
JM Smucker Co. (The)	137,218	16,009,224
Kellogg Co. <sup>(b)</sup>	214,780	14,209,845
Kraft Heinz Co. (The)	179,903	14,638,707
McCormick & Co., Inc.	150,632	15,391,578
Mondelez International, Inc. -Class A	361,844	15,537,581
Tyson Foods, Inc. -Class A	224,831	18,492,350
		172,372,740

<b>Paper Packaging—1.01%</b>		
Avery Dennison Corp.	157,760	18,003,571
International Paper Co.	268,377	15,192,822
Packaging Corp. of America	129,199	15,323,001
Sealed Air Corp.	341,741	16,420,655
WestRock Co.	260,345	16,248,132
		81,188,181

<b>Personal Products—0.40%</b>		
Coty Inc. -Class A <sup>(b)</sup>	892,636	15,380,118
Estee Lauder Cos. Inc. (The) -Class A	135,112	16,866,031
		32,246,149

<b>Pharmaceuticals—1.66%</b>		
Allergan PLC	62,948	10,942,251
Bristol-Myers Squibb Co.	234,776	14,835,496
Eli Lilly and Co.	177,300	15,006,672
Johnson & Johnson	112,243	15,638,817
Merck & Co., Inc.	228,749	12,642,957
Mylan N.V. <sup>(c)</sup>	457,998	16,730,667
Perrigo Co. PLC	177,578	15,486,577
Pfizer Inc.	431,135	15,632,955
Zoetis Inc.	227,228	16,426,312
		133,342,704

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

Invesco Equally-Weighted S&P 500 Fund

	Shares	Value
<b>Property &amp; Casualty Insurance—1.20%</b>		
Allstate Corp. (The)	164,063	\$ 16,842,707
Chubb Ltd.	104,377	15,876,785
Cincinnati Financial Corp.	194,030	14,499,862
Progressive Corp. (The)	323,755	17,217,291
Travelers Cos., Inc. (The)	122,759	16,642,438
XL Group Ltd. (Bermuda)	380,774	14,781,647
		95,860,730

**Publishing—0.23%**

News Corp. -Class A	847,867	13,701,531
News Corp. -Class B	265,726	4,357,906
		18,059,437

**Railroads—0.82%**

CSX Corp.	287,479	16,026,954
Kansas City Southern	140,779	15,786,957
Norfolk Southern Corp.	118,638	16,446,786
Union Pacific Corp.	137,129	17,346,819
		65,607,516

**Real Estate Services—0.22%**

CBRE Group, Inc. -Class A <sup>(c)</sup>	405,676	17,590,111
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**Regional Banks—2.62%**

BB&T Corp.	334,358	16,523,972
Citizens Financial Group, Inc.	448,086	18,237,100
Comerica Inc.	227,158	18,924,533
Fifth Third Bancorp	585,725	17,870,470
Huntington Bancshares Inc.	1,193,321	17,183,822
KeyCorp	884,580	16,789,328
M&T Bank Corp.	102,045	17,240,503
People's United Financial, Inc.	904,722	17,207,813
PNC Financial Services Group, Inc. (The)	120,991	17,006,495
Regions Financial Corp.	1,108,728	18,393,798
SunTrust Banks, Inc.	280,727	17,301,205
Zions Bancorp.	353,067	17,494,470
		210,173,509

**Reinsurance—0.18%**

Everest Re Group, Ltd.	66,080	14,511,168
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**Research & Consulting Services—0.73%**

Equifax Inc.	119,302	13,614,744
IHS Markit Ltd. <sup>(c)</sup>	309,314	13,801,591
Nielsen Holdings PLC	382,061	14,029,280
Verisk Analytics, Inc. -Class A <sup>(c)</sup>	178,245	17,186,383
		58,631,998

**Residential REIT's—1.06%**

Apartment Investment & Management Co.		
-Class A	316,506	13,954,750
AvalonBay Communities, Inc.	78,719	14,274,116
Equity Residential	215,915	14,427,440
Essex Property Trust, Inc.	55,149	13,621,252
Mid-America Apartment Communities, Inc.	136,201	13,952,430
UDR, Inc.	371,724	14,619,905
		84,849,893

	Shares	Value
<b>Restaurants—0.98%</b>		
Chipotle Mexican Grill, Inc. <sup>(b)(c)</sup>	49,000	\$ 14,915,110
Darden Restaurants, Inc.	187,163	15,781,584
McDonald's Corp.	92,052	15,830,182
Starbucks Corp.	274,849	15,891,769
Yum! Brands, Inc.	192,229	16,045,355
		78,464,000

**Retail REIT's—1.33%**

Federal Realty Investment Trust	113,631	15,023,155
GGP Inc.	690,870	16,235,445
Kimco Realty Corp.	728,890	13,499,043
Macerich Co. (The)	271,098	17,553,595
Realty Income Corp.	247,795	13,703,064
Regency Centers Corp.	229,069	15,533,169
Simon Property Group, Inc.	92,138	14,903,321
		106,450,792

**Semiconductor Equipment—0.63%**

Applied Materials, Inc.	331,493	17,492,886
KLA-Tencor Corp.	155,821	15,931,139
Lam Research Corp.	88,697	17,059,094
		50,483,119

**Semiconductors—2.50%**

Advanced Micro Devices, Inc. <sup>(b)(c)</sup>	1,200,140	13,069,525
Analog Devices, Inc.	182,766	15,737,980
Broadcom Ltd.	60,225	16,738,937
Intel Corp.	417,780	18,733,255
Microchip Technology Inc.	169,824	14,772,990
Micron Technology, Inc. <sup>(c)</sup>	453,058	19,205,129
NVIDIA Corp.	89,813	18,026,367
Qorvo, Inc. <sup>(c)</sup>	205,302	15,722,027
QUALCOMM Inc.	296,166	19,647,652
Skyworks Solutions, Inc.	140,497	14,715,656
Texas Instruments Inc.	180,655	17,575,925
Xilinx, Inc.	230,904	16,050,137
		199,995,580

**Soft Drinks—0.75%**

Coca-Cola Co. (The)	317,532	14,533,440
Dr Pepper Snapple Group, Inc.	160,639	14,488,031
Monster Beverage Corp. <sup>(c)</sup>	261,038	16,359,252
PepsiCo, Inc.	127,795	14,890,673
		60,271,396

**Specialized Consumer Services—0.18%**

H&R Block, Inc.	563,716	14,758,085
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**Specialized REIT's—1.70%**

American Tower Corp.	101,397	14,594,070
Crown Castle International Corp.	138,056	15,600,328
Digital Realty Trust, Inc.	121,873	14,222,579
Equinix, Inc.	31,821	14,780,537
Extra Space Storage Inc.	178,744	15,257,588
Iron Mountain Inc.	367,175	15,006,442
Public Storage	67,342	14,351,927
SBA Communications Corp. -Class A <sup>(c)</sup>	98,371	16,698,477

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

Invesco Equally-Weighted S&P 500 Fund



	Shares	Value
<b>Specialized REIT's--(continued)</b>		
Weyerhaeuser Co.	437,811	\$ 15,489,753
		136,001,701
<b>Specialty Chemicals--1.02%</b>		
Albemarle Corp.	124,295	16,695,304
Ecolab Inc.	112,123	15,239,758
International Flavors & Fragrances Inc.	103,656	16,112,289
PPG Industries, Inc.	141,921	16,583,469
Sherwin-Williams Co. (The)	42,669	17,042,852
		81,673,672
<b>Specialty Stores--0.72%</b>		
Signet Jewelers Ltd. <sup>(b)</sup>	224,487	11,738,425
Tiffany & Co.	157,811	14,913,140
Tractor Supply Co.	243,768	16,634,728
Ulta Beauty, Inc. <sup>(c)</sup>	64,770	14,360,157
		57,646,450
<b>Steel--0.19%</b>		
Nucor Corp.	269,508	15,496,710
<b>Systems Software--0.95%</b>		
CA, Inc.	443,356	14,661,783
Microsoft Corp.	198,725	16,726,683
Oracle Corp.	285,026	13,983,376
Red Hat, Inc. <sup>(c)</sup>	137,244	17,397,049
Symantec Corp.	464,803	13,465,343
		76,234,234
<b>Technology Hardware, Storage &amp; Peripherals--1.43%</b>		
Apple Inc.	92,678	15,926,714
Hewlett Packard Enterprise Co.	1,120,558	15,631,784
HP Inc.	768,919	16,493,313
NetApp, Inc.	380,577	21,506,406
Seagate Technology PLC	459,572	17,721,096
Western Digital Corp.	168,985	13,326,157
Xerox Corp.	465,834	13,816,637
		114,422,107
<b>Tires &amp; Rubber--0.20%</b>		
Goodyear Tire & Rubber Co. (The)	485,045	15,700,907
<b>Tobacco--0.36%</b>		
Altria Group, Inc.	236,247	16,024,634
Philip Morris International Inc.	125,590	12,904,373
		28,929,007
<b>Trading Companies &amp; Distributors--0.70%</b>		
Fastenal Co.	344,383	18,042,226
United Rentals, Inc. <sup>(c)</sup>	116,044	18,506,697
W.W. Grainger, Inc. <sup>(b)</sup>	89,117	19,722,483
		56,271,406
<b>Trucking--0.20%</b>		
J.B. Hunt Transport Services, Inc.	144,360	16,044,170

	Shares	Value
<b>Water Utilities--0.21%</b>		
American Water Works Co., Inc.	179,376	\$ 16,423,667
Total Common Stocks & Other Equity Interests (Cost \$5,400,955,471)		7,909,890,490
<b>Money Market Funds--1.14%</b>		
Invesco Government & Agency Portfolio – Institutional Class, 0.98% <sup>(f)</sup>	32,089,584	32,089,584
Invesco Liquid Assets Portfolio – Institutional Class, 0.88% <sup>(f)</sup>	22,916,519	22,921,102
Invesco Treasury Portfolio – Institutional Class, 0.98% <sup>(f)</sup>	36,673,809	36,673,809
Total Money Market Funds (Cost \$91,684,495)		91,684,495
TOTAL INVESTMENTS IN SECURITIES (excluding investments purchased with cash collateral from securities on loan)--99.84% (Cost \$5,492,639,966)		
		8,001,574,985
<b>Investments Purchased with Cash Collateral from Securities on Loan--2.13%</b>		
<b>Money Market Funds--2.13%</b>		
Invesco Government & Agency Portfolio– Institutional Class, 0.98% (Cost \$170,546,063) <sup>(f)(g)</sup>	170,546,063	170,546,063
TOTAL INVESTMENTS IN SECURITIES--101.97% (Cost \$5,663,186,029)		
		8,172,121,048
OTHER ASSETS LESS LIABILITIES--(1.97%) (157,831,787)		
NET ASSETS--100.00% \$ 8,014,289,261		

Investment Abbreviations:

REIT — Real Estate Investment Trust

Notes to Schedule of Investments:

- (a) Industry and/or sector classifications used in this report are generally according to the Global Industry Classification Standard, which was developed by and is the exclusive property and a service mark of MSCI Inc. and Standard & Poor's.
- (b) All or a portion of this security was out on loan at November 30, 2017.
- (c) Non-income producing security.
- (d) The Fund's Adviser is a subsidiary of Invesco Ltd. and therefore, Invesco Ltd. is considered to be affiliated with the Fund. The value of this security as of November 30, 2017 represented less than 1% of the Fund's Net Assets. See Note 3.
- (e) All or a portion of the value was pledged as collateral to cover margin requirements for open futures contracts. See Note 1E.
- (f) The money market fund and the Fund are affiliated by having the same investment adviser. The rate shown is the 7-day SEC standardized yield as of November 30, 2017.
- (g) The security has been segregated to satisfy the commitment to return the cash collateral received in securities lending transactions upon the borrower's return of the securities loaned. See Note 1D.

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

Invesco Equally-Weighted S&P 500 Fund

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**Open Futures Contracts – Equity Risk**

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<b>Long Futures Contracts</b>	<b>Number of Contracts</b>	<b>Expiration Month</b>	<b>Notional Value</b>	<b>Value</b>	<b>Unrealized Appreciation</b>
E-Mini S&P 500 Index	788	December-2017	\$ 104,327,260	\$ 3,044,155	\$ 3,044,155

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

Invesco Equally-Weighted S&P 500 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.

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 asked 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 asked prices. For purposes of determining net asset value ("NAV") 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. 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.

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 investment 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 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/asked 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.

**A. Security Valuations – (continued)**

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. 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 income and realized and unrealized capital gains and losses to a class based on the relative net assets 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 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. Securities Lending** – The Fund may lend portfolio securities having a market value up to one-third of the Fund's total assets. Such loans are secured by collateral equal to no less than the market value of the loaned securities determined daily by the securities lending provider. Such collateral will be cash or debt securities issued or guaranteed by the U.S. Government or any of its sponsored agencies. Cash collateral received in connection with these loans is invested in short-term money market instruments or affiliated money market funds and is shown as such on the Schedule of Investments. The Fund bears the risk of loss with respect to the investment of collateral. It is the Fund's policy to obtain additional collateral from or return excess collateral to the borrower by the end of the next business day, following the valuation date of the securities loaned. Therefore, the value of the collateral held may be temporarily less than the value of the securities on loan. When loaning securities, the Fund retains certain benefits of owning the securities, including the economic equivalent of dividends or interest generated by the security. Lending securities entails a risk of loss to the Fund if, and to the extent that, the market value of the securities loaned were to increase and the borrower did not increase the collateral accordingly, and the borrower failed to return the securities. The securities loaned are subject to termination at the option of the borrower or the Fund. Upon termination, the borrower will return to the Fund the securities loaned and the Fund will return the collateral. Upon the failure of the borrower to return the securities, collateral may be liquidated and the securities may be purchased on the open market to replace the loaned securities. The Fund could experience delays and costs in gaining access to the collateral and the securities may lose value during the delay which could result in potential losses to the Fund. Some of these losses may be indemnified by the lending agent. The Fund bears the risk of any deficiency in the amount of the collateral available for return to the borrower due to any loss on the collateral invested. Dividends received on cash collateral investments for securities lending transactions, which are net of compensation to

**D. Securities Lending – (continued)**

counterparties, are included in *Dividends from affiliated money market funds* on the Statement of Operations. The aggregate value of securities out on loan, if any, is shown as a footnote on the Statement of Assets and Liabilities.

- E. Futures Contracts** – The Fund may enter into futures contracts to manage exposure to interest rate, equity and market price movements and/or currency risks. A futures contract is an agreement between two parties (“Counterparties”) to purchase or sell a specified underlying security, currency or commodity (or delivery of a cash settlement price, in the case of an index future) for a fixed price at a future date. The Fund currently invests only in exchange-traded futures and they are standardized as to maturity date and underlying financial instrument. Initial margin deposits required upon entering into futures contracts are satisfied by the segregation of specific securities or cash as collateral at the futures commission merchant (broker). During the period the futures contracts are open, changes in the value of the contracts are recognized as unrealized gains or losses by recalculating the value of the contracts on a daily basis. Subsequent or variation margin payments are received or made depending upon whether unrealized gains or losses are incurred. These amounts are reflected as receivables or payables on the Statement of Assets and Liabilities. When the contracts are closed or expire, the Fund recognizes a realized gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the Fund’s basis in the contract. The net realized gain (loss) and the change in unrealized gain (loss) on futures contracts held during the period is included on the Statement of Operations. The primary risks associated with futures contracts are market risk and the absence of a liquid secondary market. If the Fund were unable to liquidate a futures contract and/or enter into an offsetting closing transaction, the Fund would continue to be subject to market risk with respect to the value of the contracts and continue to be required to maintain the margin deposits on the futures contracts. Futures contracts have minimal Counterparty risk since the exchange’s clearinghouse, as Counterparty to all exchange-traded futures, guarantees the futures against default. Risks may exceed amounts recognized in the Statement of Assets and Liabilities.
- F. Collateral** – To the extent the Fund has designated or segregated a security as collateral and that security is subsequently sold, it is the Fund’s practice to replace such collateral no later than the next business day.

**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, 2017. 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 three months ended November 30, 2017, there were no material transfers between valuation levels.

	Level 1	Level 2	Level 3	Total
Common Stocks & Other Equity Interests	\$ 7,909,890,490	\$ —	\$ —	\$ 7,909,890,490
Money Market Funds	262,230,558	—	—	262,230,558
	8,172,121,048	—	—	8,172,121,048
Futures Contracts*	3,044,155	—	—	3,044,155
Total Investments	\$ 8,175,165,203	\$ —	\$ —	\$ 8,175,165,203

\* Unrealized appreciation.

### NOTE 3 -- Investments in Affiliates

The Fund's Adviser is a subsidiary of Invesco Ltd. and therefore, Invesco Ltd. is considered to be affiliated with the Fund. The following is a summary of the transactions in, and earnings from, investments in Invesco Ltd. for the three months ended November 30, 2017.

	Value 08/31/17	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation	Realized Gain (Loss)	Value 11/30/17	Dividend Income
Invesco Ltd.	\$ 14,195,543	\$ 1,133,202	\$ (122,937)	\$ 1,585,971	\$ (11,684)	\$ 16,780,095	\$ 134,538