Invesco Small Cap Value Fund

Quarterly Schedule of Portfolio Holdings
January 31, 2014

Schedule of Investments[a]

January 31, 2014
(Unaudited)

	Shares	Value
Common Stocks–97.12%		
Air Freight & Logistics–1.82%		
UTi Worldwide, Inc.	3,683,600	$ 57,685,176
Apparel Retail–6.39%		
Abercrombie & Fitch Co. -Class A	3,612,900	127,824,402
Guess?, Inc.	2,644,300	74,172,615
		201,997,017
Apparel, Accessories & Luxury Goods–1.21%		
Quiksilver, Inc. [b]	5,430,700	38,286,435
Auto Parts & Equipment–2.80%		
Faurecia (France)[b]	1,547,200	61,063,000
Modine Manufacturing Co. [b]	2,101,548	27,530,279
		88,593,279
Construction & Engineering–1.41%		
Aegion Corp. [b][c]	2,172,486	44,579,413
Construction & Farm Machinery & Heavy Trucks–3.14%		
Terex Corp.	1,282,600	52,586,600
WABCO Holdings Inc. [b]	541,500	46,688,130
		99,274,730
Consumer Electronics–3.60%		
Harman International Industries, Inc.	1,098,559	113,623,957
Data Processing & Outsourced Services–1.45%		
Broadridge Financial Solutions Inc.	1,266,700	45,968,543
Department Stores–0.78%		
J. C. Penney Co., Inc. [b]	4,144,496	24,535,416
Diversified Metals & Mining–0.15%		
Globe Specialty Metals Inc.	276,208	4,828,116
Electronic Components–2.78%		
Belden Inc.	1,308,853	84,695,878
Rogers Corp. [b]	53,276	3,233,853
		87,929,731
Electronic Equipment & Instruments–1.01%		
FLIR Systems, Inc.	1,006,300	31,919,836
Electronic Manufacturing Services–5.67%		
Flextronics International Ltd. [b]	7,308,500	59,564,275
Jabil Circuit, Inc.	2,400,600	43,138,782
KEMET Corp. [b][c]	3,744,102	20,667,443
Methode Electronics, Inc.	272,423	9,169,758
Sanmina Corp. [b]	2,798,165	46,785,319
		179,325,577
Health Care Equipment–1.03%		
Integra LifeSciences Holdings Corp. [b]	700,400	$ 32,540,584
Health Care Facilities–2.37%		
Brookdale Senior Living Inc. [b]	2,154,700	59,168,062
Universal Health Services, Inc. -Class B	191,800	15,731,436
		74,899,498
Health Care Services–2.24%		
AMN Healthcare Services, Inc. [b]	633,181	9,567,365
Chemed Corp.	611,800	48,283,256
ExamWorks Group Inc. [b]	418,145	12,874,684
		70,725,305
Health Care Supplies–3.14%		
Alere, Inc. [b]	2,617,223	99,192,752
Human Resource & Employment Services–2.94%		
Manpowergroup Inc.	1,192,873	92,924,807
Industrial Machinery–1.41%		
Briggs & Stratton Corp.	1,584,700	33,389,629
ESCO Technologies Inc.	319,695	11,157,356
		44,546,985
Investment Banking & Brokerage–6.97%		
E*TRADE Financial Corp. [b]	5,461,200	109,333,224
LPL Financial Holdings, Inc.	2,072,153	110,922,350
		220,255,574
IT Consulting & Other Services–2.68%		
CIBER, Inc. [b][c]	6,751,300	26,195,044
iGATE Corp. [b]	1,732,830	58,483,012
		84,678,056
Leisure Products–1.75%		
Callaway Golf Co. [c]	5,061,038	41,348,680
JAKKS Pacific, Inc. [c]	2,423,100	13,957,056
		55,305,736
Life & Health Insurance–2.25%		
CNO Financial Group, Inc.	4,201,888	71,179,983
Life Sciences Tools & Services–1.43%		
PerkinElmer, Inc.	1,039,400	45,317,840
Office Services & Supplies–0.93%		
ACCO Brands Corp. [b]	5,042,712	29,298,157
Oil & Gas Equipment & Services–2.55%		
Global Geophysical Services, Inc. [b]	1,634,500	2,419,060
ION Geophysical Corp. [b]	6,114,743	18,527,671
McDermott International, Inc. [b]	4,990,900	41,624,106

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

	Shares	Value
Oil & Gas Equipment & Services–(continued)		
Superior Energy Services, Inc.	756,080	$ 17,873,731
		80,444,568
Oil & Gas Exploration & Production–1.33%		
Goodrich Petroleum Corp. [(b)(c)]	2,445,612	42,113,439
Paper Packaging–2.39%		
Sealed Air Corp.	2,417,273	75,394,745
Personal Products–0.74%		
Elizabeth Arden, Inc. [(b)]	856,696	23,233,596
Property & Casualty Insurance–1.91%		
AmTrust Financial Services, Inc.	1,874,840	60,519,835
Regional Banks–6.59%		
Capital Bank Financial Corp. -Class A [(b)]	38,277	882,285
First Horizon National Corp.	6,639,467	78,080,132
First Niagara Financial Group, Inc.	5,906,512	51,032,263
Zions Bancorp.	2,724,000	78,315,000
		208,309,680
Reinsurance–2.47%		
Reinsurance Group of America, Inc.	412,494	30,800,927
Validus Holdings, Ltd.	1,320,400	47,428,768
		78,229,695
Research & Consulting Services–1.85%		
Dun & Bradstreet Corp. (The)	160,400	17,644,000
Resources Connection Inc. [(c)]	3,019,514	40,703,049
		58,347,049
Semiconductor Equipment–1.51%		
Brooks Automation, Inc.	1,606,500	16,305,975
Lam Research Corp. [(b)]	622,917	31,525,829
		47,831,804
Semiconductors–6.75%		
Fairchild Semiconductor International, Inc. [(b)]	3,545,300	45,238,028
Lattice Semiconductor Corp. [(b)(c)]	10,100,800	58,382,624
Micrel, Inc.	648,042	6,467,459
Microsemi Corp. [(b)]	967,551	22,679,396
ON Semiconductor Corp. [(b)]	9,656,700	80,730,012
		213,497,519
Specialized Finance–1.94%		
NASDAQ OMX Group, Inc. (The)	1,610,100	61,425,315
Steel–2.07%		
Allegheny Technologies, Inc.	2,082,800	65,483,232
Technology Distributors–1.52%		
CDW Corp.	2,029,074	48,028,182
Trading Companies & Distributors–2.15%		
AerCap Holdings N.V. [(b)]	1,823,670	67,822,287

	Shares	Value
Total Common Stocks & Other Equity Interests (Cost $2,225,107,462)		$ 3,070,093,449
Money Market Funds–2.92%		
Liquid Assets Portfolio –Institutional Class [(d)]	46,080,785	46,080,785
Premier Portfolio –Institutional Class [(d)]	46,080,785	46,080,785
Total Money Market Funds (Cost $92,161,570)		92,161,570
TOTAL INVESTMENTS–100.04% (Cost $2,317,269,032)		3,162,255,019
OTHER ASSETS LESS LIABILITIES–(0.04)%		(1,197,209)
NET ASSETS–100.00%		$ 3,161,057,810

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) Non-income producing security.

(c) Affiliated company during the period. The Investment Company Act of 1940 defines affiliates as those companies in which a fund holds 5% or more of the outstanding voting securities. The Fund has not owned enough of the outstanding voting securities of the issuer to have control (as defined in the Investment Company Act of 1940) of that issuer. The aggregate value of these securities as of January 31, 2014 was $287,946,748, which represented 9.11% of the Fund's Net Assets. See Note 3.

(d) 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.

Notes to Quarterly Schedule of Portfolio Holdings

January 31, 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 bonds) 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 bonds) 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 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.

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

A. Security Valuations –(Continued)

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 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.

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.

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.

E. Forward Foreign Currency Contracts – The Fund may enter into 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. 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.

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 January 31, 2014, all of the securities in this Fund were valued 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. 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.

NOTE 3 -- Investments in Other Affiliates

The Investment Company Act of 1940, as amended (the "1940 Act"), defines affiliates as those issuances in which a fund holds 5% or more of the outstanding voting securities. The Fund has not owned enough of the outstanding voting securities of the issuer to have control (as defined in the 1940 Act) of that issuer. The following is a summary of the investments in other affiliates for the nine months ended January 31, 2014.

	Value 04/30/13	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation (Depreciation)	Realized Gain (Loss)	Value 01/31/14	Interest / Dividend Income
Aegion Corp.	$ 45,752,555	$ -	$ -	$ (1,173,142)	$ -	$ 44,579,413	$ -
AMN Healthcare Services, Inc. [(a)]	51,501,285	-	(47,061,692)	(18,574,313)	23,702,085	9,567,365	-
Callaway Golf Co.	25,380,987	8,989,532	-	6,978,161	-	41,348,680	135,302
CIBER, Inc.	28,760,538	-	-	(2,565,494)	-	26,195,044	-
FBR & Co. [(a)]	15,351,356	-	(20,815,579)	(5,281,450)	10,745,673	-	-
Goodrich Petroleum Corp.	31,890,780	-	-	10,222,659	-	42,113,439	-
JAKKS Pacific, Inc.	-	16,659,499	-	(2,702,443)	-	13,957,056	-
KEMET Corp.	14,852,943	6,059,100	-	(244,600)	-	20,667,443	-
Lattice Semiconductor Corp.	50,818,920	-	(4,447,395)	12,844,146	(833,047)	58,382,624	-
Methode Electronics, Inc. [(a)]	36,479,112	-	(59,181,719)	(5,899,570)	37,771,935	9,169,758	261,110
Resources Connection Inc.	34,301,679	-	-	6,401,370	-	40,703,049	603,903
Sanmina Corp. [(a)]	66,259,972	-	(40,049,958)	8,267,290	12,308,015	46,785,319	-
Total	$ 401,350,127	$ 31,708,131	$ (171,556,343)	$ 8,272,614	$ 83,694,661	$ 353,469,190	$ 1,000,315

[(a)] As of January 31, 2014, this security is no longer considered an affiliate of the Fund.

NOTE 4 -- 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 January 31, 2014 was $795,464,252 and $749,549,162, 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	$	925,411,087
Aggregate unrealized (depreciation) of investment securities		(87,470,482)
Net unrealized appreciation of investment securities	$	837,940,605

Cost of investments for tax purposes is $2,324,314,414.