
Invesco Low Volatility Equity Yield Fund

Quarterly Schedule of Portfolio Holdings

November 30, 2014



Schedule of Investments^(a)

November 30, 2014

(Unaudited)

	Shares	Value
Common Stocks & Other Equity Interests—97.24%		
Agricultural Products—1.77%		
Archer-Daniels-Midland Co.	118,900	\$ 6,263,652
Apparel Retail—0.62%		
Abercrombie & Fitch Co. -Class A ^(b)	45,300	1,306,905
Guess?, Inc.	39,300	890,931
		2,197,836
Biotechnology—0.62%		
PDL BioPharma Inc. ^(b)	264,000	2,180,640
Coal & Consumable Fuels—0.95%		
Peabody Energy Corp. ^(b)	333,100	3,367,641
Commercial Printing—0.54%		
R. R. Donnelley & Sons Co.	113,800	1,916,392
Communications Equipment—2.07%		
Brocade Communications Systems, Inc.	22,200	251,082
Cisco Systems, Inc.	255,500	7,062,020
		7,313,102
Computer & Electronics Retail—0.46%		
GameStop Corp. -Class A ^(b)	42,600	1,610,706
Data Processing & Outsourced Services—2.56%		
Computer Sciences Corp.	36,100	2,288,018
Western Union Co. (The)	124,000	2,303,920
Xerox Corp.	318,600	4,447,656
		9,039,594
Diversified Metals & Mining—0.47%		
Compass Minerals International, Inc.	19,200	1,671,360
Electric Utilities—11.08%		
American Electric Power Co., Inc.	96,200	5,536,310
Edison International	87,800	5,580,568
Entergy Corp.	79,000	6,628,100
Exelon Corp.	161,400	5,837,838
FirstEnergy Corp.	163,300	6,022,504
PPL Corp.	161,100	5,723,883
Southern Co. (The)	73,400	3,481,362
Xcel Energy, Inc.	10,800	366,552
		39,177,117
Electronic Components—0.10%		
Knowles Corp. ^(c)	17,000	355,130
Environmental & Facilities Services—0.24%		
Covanta Holding Corp.	33,700	844,859

	Shares	Value
Fertilizers & Agricultural Chemicals—0.10%		
Scotts Miracle-Gro Co. (The) -Class A	6,000	\$ 366,180
Gas Utilities—1.16%		
AGL Resources Inc.	48,000	2,510,880
New Jersey Resources Corp.	21,300	1,233,270
UGI Corp.	9,200	346,932
		4,091,082
Gold—0.23%		
Agnico Eagle Mines Ltd. (Canada)	34,100	801,009
Health Care Facilities—0.10%		
HealthSouth Corp.	8,800	361,944
Health Care REIT's—7.36%		
HCP, Inc.	126,900	5,685,120
Health Care REIT, Inc.	71,800	5,288,788
Healthcare Trust of America, Inc. -Class A	94,500	1,205,820
National Health Investors, Inc.	14,600	967,688
Omega Healthcare Investors, Inc.	100,900	3,856,398
Senior Housing Properties Trust	148,500	3,345,705
Ventas, Inc.	79,000	5,652,450
		26,001,969
Hotel and Resort REIT's—1.35%		
Hospitality Properties Trust	71,200	2,178,720
RLJ Lodging Trust	18,400	605,912
Ryman Hospitality Properties, Inc.	38,000	1,979,040
		4,763,672
Integrated Oil & Gas—2.01%		
Cenovus Energy Inc. (Canada)	107,400	2,373,540
Suncor Energy, Inc. (Canada)	150,300	4,747,977
		7,121,517
Integrated Telecommunication Services—5.95%		
AT&T Inc.	180,000	6,368,400
BCE Inc. (Canada)	45,200	2,120,784
CenturyLink Inc.	162,400	6,621,048
Windstream Holdings Inc.	585,800	5,922,438
		21,032,670
IT Consulting & Other Services—1.95%		
Booz Allen Hamilton Holding Corp.	12,800	348,288
International Business Machines Corp.	31,050	5,035,379
Leidos Holdings, Inc.	37,400	1,511,334
		6,895,001
Managed Health Care—0.22%		
Health Net Inc. ^(c)	15,000	770,700

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

Invesco Low Volatility Equity Yield Fund

	Shares	Value
Mortgage REIT's--5.74%		
American Capital Agency Corp.	223,500	\$ 5,157,262
Annaly Capital Management Inc.	506,700	5,837,184
CYS Investments, Inc.	208,600	1,925,378
Hatteras Financial Corp.	69,500	1,331,620
MFA Financial, Inc.	364,800	3,057,024
Two Harbors Investment Corp.	283,100	2,975,381
		20,283,849

Multi-Utilities--7.34%

Ameren Corp.	129,300	5,574,123
Consolidated Edison, Inc.	82,200	5,190,930
PG&E Corp.	110,000	5,555,000
Public Service Enterprise Group Inc.	153,300	6,404,874
TECO Energy, Inc.	152,300	3,020,109
Vectren Corp.	4,600	203,366
		25,948,402

Office REIT's--2.92%

Alexandria Real Estate Equities, Inc.	14,600	1,254,432
Digital Realty Trust, Inc.	90,400	6,352,408
Highwoods Properties, Inc.	26,600	1,148,056
Piedmont Office Realty Trust Inc. -Class A ^(b)	84,300	1,584,840
		10,339,736

Office Services & Supplies--1.68%

Pitney Bowes Inc.	224,400	5,524,728
West Corp.	13,000	406,120
		5,930,848

Oil & Gas Equipment & Services--0.09%

Superior Energy Services, Inc.	15,800	305,098
--------------------------------	--------	---------

Oil & Gas Exploration & Production--2.55%

Baytex Energy Corp. (Canada) ^(b)	47,300	1,051,952
Encana Corp. (Canada)	278,800	4,399,464
Enerplus Corp. (Canada) ^(b)	69,700	909,585
Kosmos Energy Ltd. ^(c)	51,100	426,174
Pengrowth Energy Corp. (Canada) ^(b)	117,300	394,128
Talisman Energy Inc. (Canada)	389,300	1,833,603
		9,014,906

Oil & Gas Refining & Marketing--2.96%

Marathon Petroleum Corp.	60,600	5,459,454
Valero Energy Corp.	102,800	4,997,108
		10,456,562

Packaged Foods & Meats--1.98%

ConAgra Foods, Inc.	88,500	3,232,020
Pilgrim's Pride Corp. ^{(b)(c)}	106,100	3,427,030
Pinnacle Foods Inc.	10,100	343,703
		7,002,753

Pharmaceuticals--4.89%

Eli Lilly and Co.	83,700	5,701,644
-------------------	--------	-----------

Pharmaceuticals--(continued)

Merck & Co., Inc.	87,300	\$ 5,272,920
Pfizer Inc.	202,500	6,307,875
		17,282,439

Property & Casualty Insurance--0.34%

AmTrust Financial Services, Inc. ^(b)	10,600	543,992
Aspen Insurance Holdings Ltd.	14,900	659,027
		1,203,019

Publishing--0.14%

Time Inc.	20,300	485,982
-----------	--------	---------

Reinsurance--1.34%

PartnerRe Ltd.	35,500	4,136,105
Validus Holdings, Ltd.	14,800	614,200
		4,750,305

Residential REIT's--0.10%

Equity Lifestyle Properties, Inc.	7,200	357,192
-----------------------------------	-------	---------

Retail REIT's--0.86%

Regency Centers Corp.	21,700	1,334,116
Retail Properties of America, Inc. -Class A	105,200	1,690,564
		3,024,680

Semiconductors--3.07%

Intel Corp.	150,000	5,587,500
Marvell Technology Group Ltd.	367,200	5,258,304
		10,845,804

Soft Drinks--1.58%

Dr Pepper Snapple Group, Inc.	75,300	5,572,200
-------------------------------	--------	-----------

Specialized REIT's--2.42%

American Tower Corp.	33,700	3,538,837
Corrections Corp. of America	20,100	728,625
Geo Group Inc. (The)	57,500	2,316,675
Iron Mountain Inc.	30,800	1,170,708
Potlatch Corp.	19,200	797,760
		8,552,605

Specialty Stores--1.75%

Staples, Inc.	440,700	6,196,242
---------------	---------	-----------

Steel--1.34%

United States Steel Corp. ^(b)	141,700	4,725,695
--	---------	-----------

Systems Software--1.44%

CA, Inc.	163,900	5,105,485
----------	---------	-----------

Technology Hardware, Storage & Peripherals--6.21%

Apple Inc.	59,500	7,076,335
Hewlett-Packard Co.	183,200	7,155,792
Lexmark International, Inc. -Class A	86,500	3,707,390
NetApp, Inc.	94,200	4,008,210
		21,947,727

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

Invesco Low Volatility Equity Yield Fund

	Shares	Value
Thriffs & Mortgage Finance—1.05%		
New York Community Bancorp, Inc. ^(b)	234,500	\$ 3,726,205

Tobacco—3.42%		
Altria Group, Inc.	138,200	6,945,932
Philip Morris International Inc.	59,100	5,137,563
		12,083,495

Trading Companies & Distributors—0.12%		
NOW Inc. ^{(b)(c)}	15,500	415,090
Total Common Stocks & Other Equity Interests (Cost \$308,422,339)		343,700,092

	Principal Amount	
U.S. Treasury Bills—0.20%		
0.04%, 03/12/15 (Cost \$724,917) ^{(d)(e)}	\$ 725,000	724,959

	Shares	
Money Market Funds—2.40%		
Liquid Assets Portfolio –Institutional Class ^(f)	4,253,834	4,253,834
Premier Portfolio –Institutional Class ^(f)	4,253,833	4,253,833
Total Money Market Funds (Cost \$8,507,667)		8,507,667

TOTAL INVESTMENTS (excluding investments purchased with cash collateral from securities on loan)—99.84% (Cost \$317,654,923)		352,932,718
---	--	-------------

Investments Purchased with Cash Collateral from Securities on Loan

Money Market Funds—4.04%		
Liquid Assets Portfolio - Institutional Class (Cost \$14,265,096) ^{(f)(g)}	14,265,096	14,265,096
TOTAL INVESTMENTS—103.88% (Cost \$331,920,019)		367,197,814
OTHER ASSETS LESS LIABILITIES—(3.88)%		(13,731,544)
NET ASSETS—100.00%		\$ 353,466,270

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, 2014.
- (c) Non-income producing security.
- (d) All or a portion of the value was pledged as collateral to cover margin requirements for open futures contracts. See Note 1E and Note 3.
- (e) Security traded on a discount basis. The interest rate shown represents the discount rate at the time of purchase by the Fund.
- (f) The money market fund and the Fund are affiliated by having the same investment adviser.
- (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. The following table presents the Fund's gross and net amount of assets available for offset by the Fund as of November 30, 2014.

Counterparty	Gross Amount of Securities on Loan at Value	Cash Collateral Received for Securities Loaned*	Net Amount
State Street Bank and Trust Co.	\$13,467,429	\$(13,467,429)	\$ --

*Amount does not include excess collateral received.

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

Invesco Low Volatility Equity Yield 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. Bond Premiums and discounts are amortized and/or accreted for financial reporting purposes.

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

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 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

E. Futures Contracts – (continued)

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, 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.

	Level 1	Level 2	Level 3	Total
Equity Securities	\$ 366,472,855	\$ --	\$ --	\$ 366,472,855
U.S. Treasury Securities	--	724,959	--	724,959
	366,472,855	724,959	--	367,197,814
Futures Contracts*	429,254	--	--	429,254
Total Investments	\$ 366,902,109	\$ 724,959	\$ --	\$ 367,627,068

* Unrealized appreciation.

NOTE 3 -- Derivative Investments**Open Futures Contracts at Period-End – Market Risk**

Futures Contracts	Type of Contract	Number of Contracts	Expiration Month	Notional Value	Unrealized Appreciation
E- Mini S&P 500 Index	Long	85	December-2014	\$ 8,781,775	\$ 429,254

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 three months ended November 30, 2014 was \$73,000,717 and \$77,456,697, 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	\$ 43,512,055
Aggregate unrealized (depreciation) of investment securities	(8,552,638)
Net unrealized appreciation of investment securities	\$ 34,959,417

Cost of investments for tax purposes is \$332,238,397.