



---

# Invesco Municipal Income Fund

## Quarterly Schedule of Portfolio Holdings

### November 30, 2018





20067u78cjb@m9No0

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 2 12\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

## Schedule of Investments

November 30, 2018  
(Unaudited)

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Municipal Obligations-112.23%(a)</b>				
<b>Alabama-1.75%</b>				
Alabama (State of) Special Care Facilities Financing Authority (Ascension Health Senior Credit Group); Series 2016B, Ref. RB	5.00%	11/15/2046	\$ 11,790	\$12,856,995
Alabaster (City of) Board of Education; Series 2014 A, Limited Special Tax GO Wts. (INS-AGM) <sup>(b)</sup>	5.00%	09/01/2039	2,725	3,010,362
Series 2014 A, Limited Special Tax GO Wts. (INS-AGM) <sup>(b)</sup>	5.00%	09/01/2044	2,725	3,002,814
Auburn University; Series 2011 A, General Fee RB <sup>(c)(d)</sup>	5.00%	06/01/2021	1,000	1,072,820
Birmingham (City of) Special Care Facilities Financing Authority (Children's Hospital); Series 2009, Health Care Facility RB <sup>(c)(d)</sup>	6.00%	06/01/2019	1,000	1,020,170
Birmingham (City of) Special Care Facilities Financing Authority (Methodist Home for the Aging); Series 2016, RB	5.75%	06/01/2035	4,200	4,514,160
Birmingham (City of) Water Works Board; Series 2015 A, Ref. Water RB <sup>(e)</sup>	5.00%	01/01/2042	10,005	10,911,153
Huntsville (City of) Special Care Facilities Financing Authority (Redstone Village); Series 2007, Retirement Facility RB <sup>(f)</sup>	5.50%	01/01/2043	900	667,620
Lower Alabama Gas District (The); Series 2016A, Gas Project RB <sup>(e)</sup>	5.00%	09/01/2046	6,000	6,867,960
Mobile (City of) Industrial Development Board (Mobile Energy Services Co.); Series 1995, Ref. Solid Waste Disposal RB	6.95%	01/01/2020	3	0
Selma (City of) Industrial Development Board; Series 2009 A, Gulf Opportunity Zone RB	6.25%	11/01/2033	4,100	4,247,682
				48,171,736
<b>Alaska-0.72%</b>				
Alaska (State of) Industrial Development & Export Authority (Providence Health Services); Series 2011 A, RB	5.00%	10/01/2040	1,250	1,316,913
Series 2011 A, RB	5.50%	10/01/2041	3,000	3,214,380
Alaska Municipal Bond Bank Authority; Series 2017 A, Master Resolution RB <sup>(e)</sup>	5.50%	10/01/2042	9,000	10,284,210
Matanuska-Susitna (Borough of) (Goose Creek Correctional Center); Series 2009, Lease RB <sup>(c)(d)</sup>	6.00%	09/01/2019	3,180	3,275,209
Series 2009, Lease RB <sup>(c)(d)</sup>	6.00%	09/01/2019	1,820	1,875,182
				19,965,894
<b>Arizona-3.01%</b>				
Arizona (State of) Health Facilities Authority (Catholic Healthcare West); Series 2011 B-1, RB	5.25%	03/01/2039	5,000	5,279,800
Arizona (State of) Industrial Development Authority (Basis Schools); Series 2011 A, Ref. Education RB <sup>(g)</sup>	5.25%	07/01/2047	4,500	4,550,220
Arizona (State of) Industrial Development Authority (Kaizen Education Foundation); Series 2016, Education RB <sup>(g)</sup>	5.50%	07/01/2036	5,840	5,919,074
Glendale (City of) Industrial Development Authority (Midwestern University); Series 2010, RB	5.00%	05/15/2035	1,000	1,036,420
Series 2010, RB	5.13%	05/15/2040	2,150	2,228,991
Glendale (City of) Industrial Development Authority (The Beatitudes Campus); Series 2017, Ref. RB	5.00%	11/15/2032	2,560	2,567,245
Series 2017, Ref. RB	5.00%	11/15/2036	2,200	2,166,648
Goodyear (City of); Series 2010, Sub. Lien Water & Sewer RB	5.62%	07/01/2039	1,000	1,052,620
Maricopa (County of) Industrial Development Authority (Paradise Schools); Series 2016, Ref. Education RB <sup>(g)</sup>	5.00%	07/01/2036	2,500	2,555,250
Phoenix (City of) Industrial Development Authority (Career Success Schools); Series 2009, Education RB	7.00%	01/01/2039	600	604,692
Series 2009, Education RB	7.13%	01/01/2045	1,240	1,250,515
Phoenix (City of) Industrial Development Authority (Downtown Phoenix Student Housing, LLC- Arizona State University); Series 2018 A, Ref. Student Housing RB	5.00%	07/01/2037	1,000	1,073,110
Series 2018 A, Ref. Student Housing RB	5.00%	07/01/2042	2,000	2,123,400

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

Invesco Municipal Income Fund



20067u78cjB@smg?

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 3 6\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Arizona-(continued)</b>				
Phoenix (City of) Industrial Development Authority (Great Hearts Academies); Series 2012, Education RB (c)(d)	6.30%	07/01/2021	\$ 1,000	\$ 1,104,990
Series 2012, Education RB (c)(d)	6.40%	07/01/2021	400	442,992
Phoenix (City of) Industrial Development Authority (Legacy Traditional Schools); Series 2014 A, Education Facility RB (g)	6.50%	07/01/2034	1,095	1,188,403
Phoenix (City of) Industrial Development Authority (Rowan University); Series 2012, Lease RB	5.25%	06/01/2034	3,000	3,237,240
Series 2012, Lease RB	5.00%	06/01/2042	5,000	5,289,300
Pima (County of) Industrial Development Authority (American Leadership Academy); Series 2017, Education Facility RB (g)	4.75%	06/15/2037	2,000	1,951,820
Series 2017, Education Facility RB (g)	5.00%	06/15/2047	5,000	4,932,550
Pima (County of) Industrial Development Authority (Desert Heights Charter School); Series 2014, Ref. Education Facility RB	7.00%	05/01/2034	1,000	1,058,750
Pima (County of) Industrial Development Authority (Grande Innovations Academy); Series 2018, Education Facility RB (g)	5.25%	07/01/2048	5,000	4,609,700
Pima (County of) Industrial Development Authority (Tucson Electric Power Co.); Series 2010 A, IDR	5.25%	10/01/2040	1,925	2,012,472
Pinal (County of) Electric District No. 3; Series 2011, Ref. Electrical System RB (c)(d)	5.25%	07/01/2021	2,000	2,160,220
Pinal (County of) Electric District No. 4; Series 2008, Electrical System RB (c)(d)	6.00%	12/01/2018	740	740,000
Series 2008, Electrical System RB (c)(d)	6.00%	12/01/2018	550	550,000
Salt River Project Agricultural Improvement & Power District; Series 2009 A, Electric System RB (c)(d)(e)	5.00%	01/01/2019	3,000	3,007,290
Series 2009 A, Electric System RB (c)(d)(e)	5.00%	01/01/2019	2,000	2,004,860
Salt Verde Financial Corp.; Series 2007, Sr. Gas RB	5.00%	12/01/2037	8,615	9,816,017
University Medical Center Corp.; Series 2009, Hospital RB (c)(d)	6.00%	07/01/2019	1,250	1,278,637
Verrado Community Facilities District No. 1; Series 2013 A, Ref. Unlimited Tax GO Bonds (g)	6.00%	07/15/2027	2,000	2,124,480
Series 2013 B, Unlimited Tax GO Bonds (g)	5.70%	07/15/2029	775	809,054
Series 2013 B, Unlimited Tax GO Bonds (g)	6.00%	07/15/2033	710	741,560
Yavapai (County of) Industrial Development Authority (Northern Arizona Healthcare System); Series 2011, Ref. Hospital Facility RB	5.25%	10/01/2025	1,000	1,076,570
Series 2011, Ref. Hospital Facility RB	5.25%	10/01/2026	500	537,575
				83,082,465
<b>Arkansas-0.34%</b>				
Arkansas State University (Jonesboro Campus); Series 2009, Housing System RB (c)(d)	5.00%	03/01/2019	1,825	1,838,906
Little Rock (City of); Series 2009, Library Construction & Improvement Limited Tax GO Bonds (c)(d)	4.60%	03/01/2019	1,495	1,504,957
Pulaski (County of) Public Facilities Board; Series 2014, Healthcare RB	5.00%	12/01/2042	5,530	5,906,925
				9,250,788
<b>California-10.39%</b>				
Anaheim (City of) Public Financing Authority (Electric System Distribution Facilities); Series 2011 A, RB (c)(d)	5.38%	04/01/2021	735	795,954
Bay Area Toll Authority (San Francisco Bay Area); Series 2017 F-1, Toll Bridge RB (e)	5.00%	04/01/2056	12,000	13,246,440
Beverly Hills Unified School District (Election of 2008); Series 2009, Unlimited Tax CAB GO Bonds (h)	0.00%	08/01/2031	40	26,564
Big Bear Lake (City of); Series 1996, Ref. Water RB (INS-NATL)(b)	6.00%	04/01/2022	1,240	1,312,069
California (County of) Tobacco Securitization Agency (Stanislaus County Tobacco Funding Corp.); Series 2006A, Tobacco Settlement CAB Sub. RB (h)	0.00%	06/01/2046	20,000	3,123,000
California (State of); Series 2002, Unlimited Tax GO Bonds	6.00%	04/01/2019	3,500	3,550,750
Series 2010, Various Purpose Unlimited Tax GO Bonds	5.50%	03/01/2040	250	260,288
Series 2011, Various Purpose Unlimited Tax GO Bonds	5.00%	10/01/2041	5,000	5,346,100
Series 2012, Various Purpose Unlimited Tax GO Bonds	5.00%	09/01/2036	5,000	5,445,400

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

Invesco Municipal Income Fund



20067u78cjB@%vhG8

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 4 9\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>California-(continued)</b>				
California (State of) Health Facilities Financing Authority (Catholic Healthcare West); Series 2009 A, RB (c)(d)	6.00%	07/01/2019	\$ 5,000	\$ 5,126,200
California (State of) Health Facilities Financing Authority (Children's Hospital Los Angeles); Series 2010, RB (c)(d)	5.25%	07/01/2020	500	526,900
California (State of) Health Facilities Financing Authority (Lucile Salter Packard Children's Hospital at Stanford); Series 2017, RB	5.00%	11/15/2056	3,000	3,324,210
California (State of) Health Facilities Financing Authority (The Episcopal Home); Series 2010 B, RB (c)(d)	5.50%	02/01/2020	1,000	1,043,020
California (State of) Municipal Finance Authority (Emerson College); Series 2011, RB (c)(d)	5.00%	01/01/2022	1,250	1,368,337
Series 2011, RB (c)(d)	5.75%	01/01/2022	450	501,930
Series 2011, RB	5.00%	01/01/2028	275	292,867
California (State of) Municipal Finance Authority (Linxs APM); Series 2018 A, Sr.Lien RB (i)	5.00%	12/31/2047	12,550	13,433,520
California (State of) Pollution Control Finance Authority; Series 2012, Water Furnishing RB (g)(i)	5.00%	07/01/2030	3,160	3,301,694
Series 2012, Water Furnishing RB (g)(i)	5.00%	07/01/2037	6,955	7,186,671
California (State of) Public Works Board (Various Correctional Facilities); Series 2014 A, Lease RB	5.00%	09/01/2039	2,500	2,758,225
California (State of) School Finance Authority (New Designs Charter School); Series 2012, Educational Facilities RB	5.50%	06/01/2042	2,000	2,043,220
California (State of) Statewide Communities Development Authority (Lancer Educational Student Housing); Series 2016, Ref. RB (g)	5.00%	06/01/2046	3,000	3,154,860
California (State of) Statewide Communities Development Authority (Loma Linda University Medical Center); Series 2016A, RB (g)	5.00%	12/01/2041	6,475	6,656,494
Series 2016A, RB (g)	5.25%	12/01/2056	11,000	11,414,700
California (State of) Statewide Communities Development Authority (Methodist Hospital); Series 2009, RB (c)(d)	6.25%	08/01/2019	1,655	1,699,950
California (State of) Statewide Communities Development Authority (Pooled Financing Program); Series 2004 A, Water & Wastewater RB (INS-AGM)(b)	5.25%	10/01/2024	270	270,724
California (State of) Statewide Communities Development Authority (Southern California Presbyterian Homes); Series 2009, Senior Living RB (g)	6.25%	11/15/2019	110	113,709
Series 2009, Senior Living RB (g)	6.62%	11/15/2024	2,000	2,074,040
Clovis Unified School District (Election of 2004); Series 2004 A, Unlimited Tax CAB GO Bonds (INS-NATL)(b)(h)	0.00%	08/01/2029	1,585	1,122,909
Clovis Unified School District (Election of 2012); Series 2015 D, Unlimited Tax CAB GO Bonds (h)	0.00%	08/01/2033	3,270	1,809,291
Corona-Norco Unified School District (Election of 2006); Series 2009 C, Unlimited Tax CAB GO Bonds (INS-AGM)(b)(h)	0.00%	08/01/2039	1,000	418,030
Earlilmart School District; Series 1994 1, Unlimited Tax GO Bonds (INS-AMBAC)(b)	6.70%	08/01/2021	205	219,364
El Segundo Unified School District (Election of 2008); Series 2009 A, Unlimited Tax CAB GO Bonds (h)	0.00%	08/01/2032	5,030	3,110,552
Series 2009 A, Unlimited Tax CAB GO Bonds (h)	0.00%	08/01/2033	4,185	2,459,273
Golden State Tobacco Securitization Corp.; Series 2018 A-1, Ref. Tobacco Settlement Asset-Backed RB	5.00%	06/01/2047	5,000	4,809,150
Series 2018 A-2, Ref. Tobacco Settlement Asset-Backed RB	5.00%	06/01/2047	6,740	6,470,467
Hacienda La Puente Unified School District Facilities Financing Authority (Unified School District GO Bond Program); Series 2007, RB (INS-AGM)(b)	5.00%	08/01/2026	2,000	2,403,640
Hayward Unified School District (Election of 2008); Series 2010 A, Unlimited Tax CAB GO Bonds (INS-AGM)(b)(h)	0.00%	08/01/2034	1,500	825,600
Inland Empire Tobacco Securitization Authority; Series 2007 C-1, Asset-Backed Tobacco Settlement CAB Turbo RB (h)	0.00%	06/01/2036	25,000	7,254,500
Lancaster (City of) Redevelopment Agency (Combined Redevelopment Areas); Series 2009, Tax Allocation RB (c)(d)	6.50%	08/01/2019	2,000	2,063,200
Long Beach Unified School District (Election of 2008); Series 2009, Unlimited Tax GO Bonds (c)(d)	5.75%	08/01/2019	4,695	4,822,281
Series 2009, Unlimited Tax GO Bonds	5.75%	08/01/2033	305	312,729

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

Invesco Municipal Income Fund



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>California-(continued)</b>				
Los Angeles (City of) Department of Airports (Los Angeles International Airport); Series 2017, Sub. RB <sup>(i)</sup>	5.00%	05/15/2046	\$ 6,000	\$ 6,530,100
Series 2018 A, Sub. RB <sup>(e)(i)(j)</sup>	5.25%	05/15/2048	12,000	13,512,000
Los Angeles (City of) Harbor Department; Series 2009 C, Ref. RB	5.00%	08/01/2031	1,500	1,529,295
Los Angeles Unified School District (Election of 2004); Series 2009 I, Unlimited Tax GO Bonds	5.00%	07/01/2029	3,000	3,052,290
Menifee Union School District (Election of 2008); Series 2009 C, Unlimited Tax CAB GO Bonds (INS-AGC) <sup>(b)(h)</sup>	0.00%	08/01/2035	3,260	1,721,508
Morongo Band of Mission Indians (The); Series 2018 A, Economic Development RB <sup>(g)</sup>	5.00%	10/01/2042	4,800	4,881,696
Mt. San Antonio (City of) Community College District (Election 2008); Series 2013 A, Unlimited Tax Conv. CAB GO Bonds <sup>(k)</sup>	6.25%	08/01/2043	6,965	5,701,758
Norco (City of) Financing Authority; Series 2009, Ref. Enterprise RB (INS-AGM) <sup>(b)</sup>	5.63%	10/01/2034	1,500	1,543,155
Oakland (Port of); Series 2012 P, Ref. Sr. Lien RB <sup>(i)</sup>	5.00%	05/01/2028	2,000	2,162,420
Patterson Joint Unified School District (Election of 2008); Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGM) <sup>(b)(h)</sup>	0.00%	08/01/2037	1,170	562,899
Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGM) <sup>(b)(h)</sup>	0.00%	08/01/2038	4,770	2,185,519
Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGM) <sup>(b)(h)</sup>	0.00%	08/01/2039	5,010	2,188,318
Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGM) <sup>(b)(h)</sup>	0.00%	08/01/2040	5,260	2,183,899
Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGM) <sup>(b)(h)</sup>	0.00%	08/01/2041	5,520	2,186,086
Placentia-Yorba Linda Unified School District (Election of 2008); Series 2011 D, Unlimited Tax CAB GO Bonds <sup>(h)</sup>	0.00%	08/01/2035	1,500	797,310
Regents of the University of California; Series 2009 O, General RB <sup>(c)(d)</sup>	5.25%	05/15/2019	145	147,379
Series 2009 O, General RB <sup>(c)(d)</sup>	5.25%	05/15/2019	275	279,513
Series 2009 O, General RB <sup>(c)(d)</sup>	5.25%	05/15/2019	80	81,313
Series 2009 O, General RB <sup>(c)(d)(e)</sup>	5.75%	05/15/2019	5,570	5,673,769
Series 2009 O, General RB <sup>(c)(d)(e)</sup>	5.75%	05/15/2019	8,205	8,357,859
Richmond (City of) Joint Powers Financing Authority (Point Potrero); Series 2009 A, Lease RB	6.25%	07/01/2024	2,500	2,562,575
Riverside (City of); Series 2008 D, Electric RB (INS-AGM) <sup>(b)</sup>	5.00%	10/01/2038	5,600	5,652,920
Riverside (County of) Transportation Commission; Series 2013 A, Sr. Lien Toll RB	5.75%	06/01/2044	2,500	2,720,000
Sacramento (County of); Series 2010, Sr. Airport System RB	5.00%	07/01/2040	4,300	4,480,127
San Buenaventura (City of) (Community Memorial Health System); Series 2011, RB	6.25%	12/01/2020	1,000	1,069,610
Series 2011, RB	6.50%	12/01/2021	2,000	2,216,320
Series 2011, RB	6.50%	12/01/2022	2,000	2,209,300
San Diego Community College District (Election of 2002); Series 2009, Unlimited Tax GO Bonds <sup>(c)(d)(e)</sup>	5.25%	08/01/2019	7,500	7,681,425
San Diego Unified School District; Series 2012 R-2, Ref. Unlimited Tax Conv. CAB GO Bonds <sup>(k)</sup>	6.63%	07/01/2041	6,250	4,944,750
San Francisco (City & County of) Airport Commission (San Francisco International Airport); Series 2011 C, Ref. Second Series RB <sup>(i)</sup>	5.00%	05/01/2023	10,000	10,659,500
San Francisco (City & County of) Redevelopment Financing Authority (Mission Bay South Redevelopment); Series 2009 D, Tax Allocation RB <sup>(c)(d)</sup>	6.00%	08/01/2019	1,000	1,028,740
San Joaquin (County of) Transportation Authority (Measure K); Series 2011 A, Limited Sales Tax RB <sup>(c)(d)</sup>	5.25%	03/01/2021	1,500	1,612,815
San Joaquin Hills Transportation Corridor Agency; Series 2014 B, Ref. Jr. Lien Toll Road RB	5.25%	01/15/2044	5,000	5,333,000
San Jose (City of); Series 2011 A-1, Airport RB <sup>(i)</sup>	5.25%	03/01/2026	2,730	2,902,427
Series 2011 A-1, Airport RB <sup>(i)</sup>	6.25%	03/01/2034	2,500	2,717,325
San Mateo (City of) Foster School District (Election 2008); Series 2010, Unlimited Tax Conv. CAB GO Bonds <sup>(k)</sup>	6.63%	08/01/2042	1,410	1,236,894
Santa Margarita Water District (Community Facilities District No. 2013-1); Series 2013, Special Tax RB	5.38%	09/01/2029	2,530	2,710,338
Silicon Valley Tobacco Securitization Authority (Santa Clara); Series 2007 A, Tobacco Settlement CAB Turbo RB <sup>(h)</sup>	0.00%	06/01/2036	22,000	7,956,300
Series 2007 A, Tobacco Settlement CAB Turbo RB <sup>(h)</sup>	0.00%	06/01/2041	5,000	1,258,100

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



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>California-(continued)</b>				
Torrance Unified School District (Election of 2008-Measure Z); Series 2009 B-1, Unlimited Tax CAB GO Bonds (h)	0.00%	08/01/2026	\$ 1,250	\$ 1,011,013
Vernon (City of); Series 2009 A, Electric System RB (c)(d)	5.13%	08/01/2019	510	521,577
Series 2009 A, Electric System RB	5.13%	08/01/2021	1,105	1,125,244
West Contra Costa Unified School District; Series 2005, Unlimited Tax CAB GO Bonds (INS-NATL)(b)(h)	0.00%	08/01/2027	7,865	6,087,903
Western Riverside (County of) Water & Wastewater Financing Authority (Eastern Municipal Water District Improvement); Series 2009, RB (INS-AGC)(b)	5.50%	09/01/2034	1,000	1,025,790
Yosemite Community College District (Election of 2004); Series 2008 C, Unlimited Tax CAB GO Bonds (INS-AGM)(b)(h)	0.00%	08/01/2024	3,570	3,117,431
				286,618,332
<b>Colorado-2.85%</b>				
Amber Creak Metropolitan District; Series 2017 A, Ref. Limited Tax GO Bonds	5.13%	12/01/2047	1,075	1,036,504
Belleview Station Metropolitan District No. 2; Series 2017, Ref. Limited Tax GO Bonds	5.00%	12/01/2036	1,000	1,009,780
Series 2017, Ref. Limited Tax GO Bonds	5.13%	12/01/2046	2,375	2,393,858
Centerra Metropolitan District No. 1 (In the City of Loveland); Series 2017, Ref. Special Tax Allocation RB (g)	5.00%	12/01/2037	3,000	3,026,400
Colorado (State of) Health Facilities Authority (Adventist Health System/Sunbelt Obligated Group); Series 2018 A, Hospital RB	5.00%	11/15/2048	5,000	5,543,650
Colorado (State of) Health Facilities Authority (The Evangelical Lutheran Good Samaritan Society); Series 2013, RB	5.63%	06/01/2043	2,500	2,715,775
Series 2017, Ref. Hospital RB	5.00%	06/01/2047	3,500	3,695,685
Colorado (State of) High Performance Transportation Enterprise (C-470 Express Lanes); Series 2017, RB	5.00%	12/31/2056	6,250	6,563,313
Colorado (State of) Regional Transportation District (Denver Transit Partners Eagle P3); Series 2010, Private Activity RB	6.50%	01/15/2030	2,400	2,509,608
Series 2010, Private Activity RB	6.00%	01/15/2041	2,650	2,734,429
Colorado (State of) Water Resources & Power Development Authority (City of Fountain Electric, Water & Wastewater Utility Enterprise); Series 2009 A, Water Resource RB (c)(d)	5.12%	12/01/2018	400	400,000
Series 2009 A, Water Resource RB (c)(d)	5.25%	12/01/2018	525	525,000
Colorado Springs (City of); Series 2002, Hospital RB (c)(d)	5.25%	12/15/2018	3,375	3,378,611
Series 2002, Hospital RB (c)(d)	5.25%	12/15/2018	3,530	3,533,777
Series 2010 D-1, Utilities System RB (c)(d)	5.25%	11/15/2020	1,000	1,062,150
Denver (City & County of); Series 2018 A, Ref. Sub. Airport System RB (e)(i)	5.25%	12/01/2043	15,000	16,879,050
Denver (City & County of) (United Airlines, Inc.); Series 2017, Ref. Special Facilities Airport RB (i)	5.00%	10/01/2032	5,000	5,257,500
Denver (City of) Convention Center Hotel Authority; Series 2016, Ref. Sr. RB	5.00%	12/01/2040	2,500	2,629,375
Leyden Rock Metropolitan District No. 10; Series 2016A, Limited Tax GO Bonds	5.00%	12/01/2045	1,250	1,237,200
Neu Towne Metropolitan District; Series 2018 A, Ref. & Improvement Limited Tax GO Bonds	5.38%	12/01/2046	3,000	2,959,380
Public Authority for Colorado Energy; Series 2008, Natural Gas Purchase RB	6.50%	11/15/2038	6,255	8,422,670
University of Colorado; Series 2009 A, Enterprise RB (c)(d)	5.25%	06/01/2019	1,075	1,093,017
				78,606,732
<b>Connecticut-1.12%</b>				
Connecticut (State of) (Bradley International Airport); Series 2000 A, Special Obligation Parking RB (INS-ACA)(b)(i)	6.60%	07/01/2024	1,000	1,002,480
Connecticut (State of) Development Authority (Aquarion Water Co.); Series 2011, Water Facilities RB (INS-ACA)(b)(i)	5.50%	04/01/2021	3,000	3,197,730
Connecticut (State of) Health & Educational Facilities Authority (Church Home of Hartford Inc.); Series 2016A, Healthcare Facilities RB (g)	5.00%	09/01/2046	2,500	2,518,950
Series 2016A, Healthcare Facilities RB (g)	5.00%	09/01/2053	1,700	1,688,763

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



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Connecticut-(continued)</b>				
Connecticut (State of) Health & Educational Facilities Authority (Duncaster Inc.);				
Series 2014 A, RB	5.00%	08/01/2035	\$ 1,000	\$ 1,031,220
Series 2014 A, RB	5.00%	08/01/2044	5,000	5,123,350
Connecticut (State of) Health & Educational Facilities Authority (Hartford Healthcare);				
Series 2011 A, RB	5.00%	07/01/2026	1,000	1,060,740
Series 2011 A, RB	5.00%	07/01/2041	5,700	5,960,547
Connecticut (State of) Health & Educational Facilities Authority (Western Connecticut Health Network); Series 2011 M, RB				
	5.38%	07/01/2041	5,000	5,287,300
Hamden (Town of) (Whitney Center); Series 2009 C, RB (d)				
	5.50%	01/01/2022	1,000	925,920
Harbor Point Infrastructure Improvement District (Harbor Point);				
Series 2010 A, Special Obligation Tax Allocation RB (c)(d)	7.88%	04/01/2020	3,000	3,228,780
				31,025,780
<b>Delaware-0.04%</b>				
Delaware (State of) Economic Development Authority (Delmarva Power & Light Co.); Series 2010, Ref. Gas Facilities RB				
	5.40%	02/01/2031	1,050	1,097,607
<b>District of Columbia-3.51%</b>				
District of Columbia;				
Series 2006B-1, Ballpark RB (INS-NATL)(b)	5.00%	02/01/2031	11,765	11,784,530
Series 2009 A, Sec. Income Tax RB (e)	5.00%	12/01/2023	10,715	11,031,200
Series 2009 A, Sec. Income Tax RB (e)	5.25%	12/01/2027	6,860	7,077,805
Series 2009 B, Ref. Sec. Income Tax RB (e)	5.00%	12/01/2024	4,285	4,411,450
District of Columbia (Center for Strategic & International Studies, Inc.);				
Series 2011, RB (c)(d)	6.38%	03/01/2021	2,845	3,082,187
Series 2011, RB (c)(d)	6.62%	03/01/2021	1,100	1,210,429
District of Columbia (Georgetown University); Series 2017, Ref. University RB				
	5.00%	04/01/2042	4,050	4,463,829
District of Columbia (Ingleside at Rock Creek); Series 2017 A, RB				
	5.00%	07/01/2052	2,250	2,178,810
District of Columbia (Sibley Memorial Hospital); Series 2009, Hospital RB (c)(d)				
	6.38%	10/01/2019	2,200	2,279,772
District of Columbia Tobacco Settlement Financing Corp.;				
Series 2006A, Asset-Backed CAB RB (h)	0.00%	06/15/2046	25,000	3,842,000
Metropolitan Washington Airports Authority;				
Series 2016A, Ref. Airport System RB (i)	5.00%	10/01/2034	5,295	5,889,999
Series 2018 A, Ref. RB (i)	5.00%	10/01/2043	15,800	17,487,124
Metropolitan Washington Airports Authority (Dulles Metrorail and Capital Improvement);				
Series 2010 A, Dulles Toll Road CAB RB (INS-AGM)(b)(h)	0.00%	10/01/2037	17,565	7,827,491
Series 2014 A, Ref. Sr. Lien Dulles Toll Road RB	5.00%	10/01/2053	13,710	14,132,131
				96,698,757
<b>Florida-4.10%</b>				
Broward (County of); Series 2015 A, Airport System RB (i)				
	5.00%	10/01/2045	5,030	5,427,219
Capital Trust Agency Inc. (Sarasota-Manatee Jewish Housing Council, Inc.);				
Series 2017, Ref. Retirement Facility RB (g)	5.00%	07/01/2037	2,765	2,778,300
Citizens Property Insurance Corp. (Coastal Account);				
Series 2011 A-1, Sr. Sec. RB	5.00%	06/01/2020	3,000	3,125,760
Collier (County of) Industrial Development Authority (The Arlington of Naples);				
Series 2014 A, Continuing Care Community RB (g)	7.25%	05/15/2026	1,000	983,270
Series 2014 A, Continuing Care Community RB (g)	7.75%	05/15/2035	2,500	2,424,100
Davie (Town of) (Nova Southeastern University);				
Series 2013 A, Educational Facilities RB	6.00%	04/01/2042	3,250	3,622,775
Escambia (County of) Health Facilities Authority (Florida Health Care Facility Loan Veterans Health Administration Program); Series 2000, RB (c)				
	5.95%	07/01/2020	60	63,636
Florida (State of) Mid-Bay Bridge Authority; Series 1991 A, RB (c)				
	6.87%	10/01/2022	2,085	2,292,020
Florida (State of) North Broward Hospital District; Series 2017 B, Ref. RB				
	5.00%	01/01/2048	5,000	5,255,600
Florida Development Finance Corp. (Renaissance Charter School, Inc.);				
Series 2015, Educational Facilities RB (g)	6.00%	06/15/2035	2,935	3,029,213

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



20067u78cjB#S0#G\*

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 8 8\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Florida-(continued)</b>				
Highlands (County of) Health Facilities Authority (Trousdale Foundation Properties); Series 2018 A, Sr. Living RB	6.00%	04/01/2038	\$ 5,000	\$ 4,838,600
Hillsborough (County of) Aviation Authority (Tampa International Airport); Series 2018 E, RB (e)(i)	5.00%	10/01/2048	15,000	16,531,650
Martin (County of) Health Facilities Authority (Martin Memorial Medical Center); Series 2012, RB	5.50%	11/15/2042	6,500	6,922,890
Miami (City of); Series 2009, Ref. Parking System RB (INS-AGC)(b)	5.00%	10/01/2034	500	511,100
Miami Beach (City of) Health Facilities Authority (Mount Sinai Medical Center); Series 2014, Ref. RB	5.00%	11/15/2039	1,010	1,058,702
Series 2014, Ref. RB	5.00%	11/15/2044	1,045	1,089,632
Miami-Dade (County of); Series 2009 C, Professional Sports Franchise Facility Tax RB (c)(d)	5.75%	10/01/2019	550	567,375
Series 2010 B, Aviation RB (INS-AGM)(b)	5.00%	10/01/2035	1,205	1,264,069
Series 2010, Water & Sewer System RB (c)(d)	5.00%	10/01/2020	4,500	4,747,275
Series 2012 A, Ref. Aviation RB (i)	5.00%	10/01/2030	2,000	2,150,480
Series 2012 B, Ref. Sub. Special Obligation RB (INS-AGM)(b)	5.00%	10/01/2035	3,800	4,108,826
Series 2017 B, Ref. Aviation RB (i)	5.00%	10/01/2040	6,000	6,552,780
Miami-Dade (County of) (Jackson Health System); Series 2009, Public Facilities RB (c)(d)	5.63%	06/01/2019	1,000	1,018,590
Series 2009, Public Facilities RB (c)(d)	5.75%	06/01/2019	775	789,880
Miami-Dade (County of) (Miami International Airport); Series 2010, Aviation RB (c)(d)	5.38%	10/01/2020	2,455	2,606,326
Series 2010, Aviation RB	5.38%	10/01/2035	650	682,968
Miami-Dade (County of) Educational Facilities Authority (University of Miami); Series 2018 A, RB (e)	5.00%	04/01/2053	9,000	9,804,600
Miami-Dade (County of) Expressway Authority; Series 2010 A, Ref. Toll System RB (INS-AGM)(b)	5.00%	07/01/2035	3,350	3,489,259
Palm Beach (County of) Health Facilities Authority (Bethesda Health Care System, Inc.); Series 2010 A, RB (c)(d)	5.00%	07/01/2020	625	654,219
Putnam (County of) Development Authority (Seminole Electric Cooperative); Series 2018 B, Ref. PCR	5.00%	03/15/2042	3,830	4,184,581
Reunion East Community Development District; Series 2005, Special Assessment RB (f)	5.80%	05/01/2036	197	2
Series 2015-2, Special Assessment RB	6.60%	05/01/2036	240	241,596
Sunrise (City of); Series 1998, Ref. Utility System RB (c)(d)	5.20%	10/01/2020	1,725	1,790,964
Tallahassee (City of) (Tallahassee Memorial Health Care, Inc.); Series 2016, Health Facility RB	5.00%	12/01/2055	4,500	4,721,130
Tampa Bay Water; Series 2001 A, Ref. & Improvement Utility System RB (INS-NATL)(b)	6.00%	10/01/2029	3,000	3,873,060
				113,202,447

**Georgia-2.10%**

Atkinson & Coffee (Counties of) Joint Development Authority (SGC Real Estate Foundation II LLC); Series 2009, RB (c)(d)	5.25%	06/01/2019	1,000	1,016,760
Atlanta (City of); Series 2009 A, Water & Wastewater RB (c)(d)	6.00%	11/01/2019	1,000	1,037,370
Series 2009 A, Water & Wastewater RB (c)(d)	6.00%	11/01/2019	1,000	1,037,370
Series 2009 B, Water & Wastewater RB (c)(d)	5.25%	11/01/2019	980	1,010,037
Series 2009 B, Water & Wastewater RB (c)(d)	5.37%	11/01/2019	980	1,011,135
Series 2009 B, Water & Wastewater RB (INS-AGM)(b)	5.25%	11/01/2034	520	534,461
Series 2009 B, Water & Wastewater RB (INS-AGM)(b)	5.37%	11/01/2039	520	534,851
Series 2010 C, Ref. General Airport RB	5.25%	01/01/2030	1,500	1,586,745
Series 2010 C, Ref. General Airport RB (INS-AGM)(b)	5.25%	01/01/2030	1,500	1,586,745
Series 2010 C, Ref. General Airport RB	6.00%	01/01/2030	1,000	1,079,690
Series 2015, Ref. Water & Wastewater RB (e)	5.00%	11/01/2040	10,110	11,187,423
Series 2015, Ref. Water & Wastewater RB (e)	5.00%	11/01/2040	8,310	9,195,597
Atlanta (City of) (Beltline); Series 2009 B, Tax Allocation RB (c)(d)	7.38%	01/01/2019	4,810	4,830,250
DeKalb (County of) Private Hospital Authority (Children's Healthcare of Atlanta, Inc.); Series 2009, RAC	5.00%	11/15/2019	600	617,658

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





20067u78cjB#Z-%o:

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:01 EST

668972 TXD 9 8\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Georgia-(continued)</b>				
Gainesville (City of) & Hall (County of) Development Authority (Acts Retirement-Life Community); Series 2009 A-2, Retirement Community RB (c)(d)	6.38%	11/15/2019	\$ 700	\$ 728,721
Gwinnett (County of) Hospital Authority (Gwinnett Hospital System, Inc.); Series 2007 D, RAC (INS-AGM)(b)	5.50%	07/01/2034	1,000	1,015,760
Macon-Bibb (County of) Hospital Authority (Medical Center of Central Georgia, Inc.); Series 2009, RAC (c)(d)	5.00%	08/01/2019	2,000	2,040,460
Macon-Bibb (County of) Urban Development Authority (Academy for Classical Education, Inc.); Series 2017 A, RB (g)	5.88%	06/15/2047	1,680	1,689,257
Series 2017 A, RB (g)	6.00%	06/15/2052	1,530	1,541,123
Marietta (City of) Developing Authority (Life University, Inc.); Series 2017 A, Ref. University Facilities RB (g)	5.00%	11/01/2037	5,250	5,452,440
Richmond (County of) Hospital Authority (University Health Services, Inc.); Series 2009, RAC (c)(d)	5.25%	01/01/2019	1,500	1,503,930
Rockdale (County of) Development Authority (Pratt Paper (GA), LLC); Series 2018, Ref. RB (g)(i)	4.00%	01/01/2038	6,200	5,920,504
Savannah (City of) Economic Development Authority (SSU Community Development I, LLC); Series 2010, RB (INS-AGM)(b)	5.50%	06/15/2035	1,020	1,069,592
Thomasville (City of) Hospital Authority (John D. Archbold Memorial Hospital, Inc.); Series 2010, RAC (c)(d)	5.13%	11/02/2020	750	793,283
				58,021,162
<b>Guam-0.04%</b>				
Guam (Territory of) Power Authority; Series 2010 A, RB (c)(d)	5.00%	10/01/2020	1,100	1,160,038
<b>Hawaii-0.50%</b>				
Hawaii (State of) Department of Budget & Finance; Series 2012, Ref. Special Purpose Senior Living RB	5.25%	11/15/2037	1,250	1,353,937
Hawaii (State of) Department of Budget & Finance (Hawaiian Electric Co., Inc. & Subsidiary); Series 2009, Special Purpose RB	6.50%	07/01/2039	2,000	2,046,160
Hawaii (State of) Department of Budget & Finance (Hawaiian Electric Co., Inc.); Series 2015, Ref. Special Purpose RB (i)	3.25%	01/01/2025	4,500	4,480,290
Hawaii (State of) Department of Budget & Finance (Kahala Nui); Series 2012, Ref. Special Purpose Senior Living RB	5.13%	11/15/2032	1,500	1,630,035
Honolulu (City & County of); Series 2009 A, Unlimited Tax GO Bonds (c)(d)(e)	5.25%	04/01/2019	4,120	4,166,515
				13,676,937
<b>Idaho-0.02%</b>				
Idaho (State of) Health Facilities Authority (Trinity Health Credit Group); Series 2008 B, Ref. RB (c)(d)	6.13%	12/01/2018	655	655,000
<b>Illinois-12.16%</b>				
Bartlett (Village of) (Quarry Redevelopment); Series 2007, Ref. Sr. Lien Tax Increment Allocation RB	5.60%	01/01/2023	1,935	1,936,084
Bolingbrook (Village of); Series 2005, Sales Tax RB	6.25%	01/01/2024	1,095	1,074,250
Chicago (City of); Series 2002 B, Unlimited Tax GO Bonds	5.50%	01/01/2032	3,300	3,500,574
Series 2007 E, Ref. Unlimited Tax GO Bonds	5.50%	01/01/2035	1,500	1,581,345
Series 2008 C, Ref. Second Lien Wastewater Transmission RB	5.00%	01/01/2039	5,000	5,335,800
Series 2011 A, Sales Tax RB (c)(d)	5.00%	01/01/2022	1,000	1,085,280
Series 2011, Tax Increment Allocation Revenue COP	7.13%	05/01/2021	2,674	2,681,016
Series 2014, Second Lien Waterworks RB	5.00%	11/01/2044	1,905	2,026,939
Series 2015 A, Unlimited Tax GO Bonds	5.50%	01/01/2034	4,440	4,692,858
Series 2015 A, Unlimited Tax GO Bonds	5.50%	01/01/2035	2,000	2,108,460
Series 2017 A, Ref. Unlimited Tax GO Bonds	6.00%	01/01/2038	8,500	9,439,930
Series 2017 A, Second Lien Wastewater Transmission RB (INS-AGM)(b)	5.25%	01/01/2042	2,000	2,186,080
Chicago (City of) (83rd/Stewart Redevelopment); Series 2013, Tax Increment Allocation Revenue COP (g)	7.00%	01/15/2029	3,444	3,445,046
Chicago (City of) (Cottage View Terrace Apartments); Series 2000 A, FHA/GNMA Collateralized MFH RB (CEP -GNMA)(i)	6.13%	02/20/2042	1,335	1,338,845
Chicago (City of) (Diversey/Narragansett); Series 2006, Tax Increment Allocation Revenue COP	7.46%	02/15/2026	400	292,370

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

Invesco Municipal Income Fund



20067u78cjB#15jG&lt;

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:01 EST

668972 TXD 10 10\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Illinois-(continued)</b>				
Chicago (City of) (Midway Airport); Series 2013 A, Ref. Second Lien RB <sup>(i)</sup>	5.50%	01/01/2032	\$ 5,000	\$ 5,465,300
Series 2014 A, Ref. Second Lien RB <sup>(i)</sup>	5.00%	01/01/2041	2,725	2,909,837
Chicago (City of) (O'Hare International Airport); Series 2012 B, Ref. Sr. Lien General Airport RB <sup>(i)</sup>	5.00%	01/01/2030	5,000	5,308,650
Series 2016C, Ref. Sr. Lien General Airport RB	5.00%	01/01/2037	2,500	2,720,150
Series 2017 D, Sr. Lien General Airport RB	5.25%	01/01/2036	4,600	5,156,646
Series 2017 D, Sr. Lien General Airport RB <sup>(e)(i)</sup>	5.00%	01/01/2042	2,500	2,673,575
Series 2017 D, Sr. Lien General Airport RB <sup>(e)(i)</sup>	5.00%	01/01/2047	7,500	7,983,900
Chicago (City of) (Roosevelt Square/ABLA Redevelopment); Series 2009 A, Ref. Tax Increment Allocation Revenue COP	7.13%	03/15/2022	1,844	1,844,258
Chicago (City of) Board of Education; Series 2008 C, Ref. Unlimited Tax GO Bonds	5.00%	12/01/2028	3,000	3,000,720
Series 2017 H, Dedicated Unlimited Tax GO Bonds	5.00%	12/01/2036	5,750	5,816,412
Series C, Ref. Unlimited Tax GO Bonds	5.00%	12/01/2023	3,000	3,111,960
Chicago (City of) Metropolitan Water Reclamation District; Series 2011 B, Capital Improvement Limited Tax GO Bonds <sup>(e)</sup>	5.00%	12/01/2024	15,000	16,168,350
Series 2015 A, Unlimited Tax GO Green Bonds <sup>(e)</sup>	5.00%	12/01/2044	12,000	13,082,040
Series 2015 C, Limited Tax GO Green Bonds <sup>(e)</sup>	5.00%	12/01/2027	6,805	7,634,461
Series 2015 C, Limited Tax GO Green Bonds <sup>(e)</sup>	5.00%	12/01/2028	4,000	4,478,200
Chicago (City of) Park District; Series 2008 F, Limited Tax GO Bonds	5.50%	01/01/2033	1,270	1,273,505
Chicago (City of) Transit Authority; Series 2011, Sales Tax Receipts RB <sup>(e)(i)</sup>	5.25%	12/01/2036	12,000	12,657,360
Series 2014, Sales Tax Receipts RB	5.00%	12/01/2044	8,195	8,915,422
Cook County School District No. 122 (Ridgeland); Series 2000, Unlimited Tax CAB GO Bonds <sup>(c)(h)</sup>	0.00%	12/01/2018	2,995	2,995,000
Series 2000, Unlimited Tax CAB GO Bonds <sup>(c)(h)</sup>	0.00%	12/01/2020	4,050	3,880,346
Gilberts (Village of) Special Service Area No. 24 (The Conservancy); Series 2014 A, Special Tax RB	5.37%	03/01/2034	556	522,784
Illinois (State of); Series 1991, Civic Center RB (INS-AMBAC) <sup>(b)</sup>	6.25%	12/15/2020	955	977,376
Series 2012 A, Unlimited Tax GO Bonds	5.00%	01/01/2031	2,775	2,834,302
Series 2013, Unlimited Tax GO Bonds	5.25%	07/01/2031	4,000	4,198,480
Series 2014, Unlimited Tax GO Bonds	5.25%	02/01/2033	2,650	2,751,548
Series 2014, Unlimited Tax GO Bonds	5.00%	05/01/2039	4,710	4,778,813
Series 2018 A, Unlimited Tax GO Bonds	6.00%	05/01/2028	10,235	11,611,607
Illinois (State of) Department of Central Management Services; Series 1999, COP (INS-NATL) <sup>(b)</sup>	5.85%	07/01/2019	390	391,147
Illinois (State of) Finance Authority; Series 2009, RB <sup>(c)(d)</sup>	6.13%	05/15/2019	85	86,533
Illinois (State of) Finance Authority (Art Institute of Chicago); Series 2009 A, RB <sup>(c)(d)</sup>	6.00%	03/01/2019	2,500	2,524,725
Illinois (State of) Finance Authority (Centegra Health System); Series 2014 A, RB	5.00%	09/01/2039	1,865	2,031,321
Series 2014 A, RB	5.00%	09/01/2042	1,290	1,400,527
Illinois (State of) Finance Authority (DePaul University); Series 2011 A, RB <sup>(c)(d)</sup>	6.00%	04/01/2021	1,000	1,087,530
Illinois (State of) Finance Authority (Evangelical Hospitals); Series 1992 A, Ref. RB <sup>(c)</sup>	6.25%	04/15/2022	825	882,536
Series 1992 C, RB <sup>(c)</sup>	6.25%	04/15/2022	945	1,010,904
Illinois (State of) Finance Authority (Lutheran Home & Services); Series 2012, Ref. RB	5.00%	05/15/2022	1,535	1,579,576
Series 2012, Ref. RB	5.50%	05/15/2027	2,250	2,339,258
Illinois (State of) Finance Authority (Northwestern Memorial Hospital); Series 2009 A, RB <sup>(c)(d)(e)</sup>	5.38%	08/15/2019	1,000	1,024,000
Series 2009 A, RB <sup>(c)(d)(e)</sup>	5.75%	08/15/2019	2,000	2,053,160

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

Invesco Municipal Income Fund



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Illinois-(continued)</b>				
Illinois (State of) Finance Authority (Park Place of Elmhurst); Series 2016B, RB	5.63%	05/15/2020	\$ 871	\$ 863,735
Series 2016, RB	2.00%	05/15/2055	203	10,085
Illinois (State of) Finance Authority (Peace Village); Series 2013, RB	6.75%	08/15/2033	2,000	2,076,920
Illinois (State of) Finance Authority (Plymouth Place); Series 2015, Ref. RB	5.00%	05/15/2037	1,050	1,062,663
Series 2015, Ref. RB	5.25%	05/15/2045	2,355	2,415,735
Illinois (State of) Finance Authority (Resurrection Health Care Corp.); Series 2009, Ref. RB (c)(d)	6.13%	05/15/2019	100	101,871
Series 2009, Ref. RB (c)(d)	6.13%	05/15/2019	2,685	2,735,854
Illinois (State of) Finance Authority (Riverside Health System); Series 2009, RB (c)(d)	6.25%	11/15/2019	1,205	1,253,031
Series 2009, RB	6.25%	11/15/2035	795	824,049
Illinois (State of) Finance Authority (Rosalind Franklin University Research Building); Series 2017, RB	5.00%	08/01/2049	2,450	2,585,436
Illinois (State of) Finance Authority (Rosalind Franklin University); Series 2017, Ref. RB	5.00%	08/01/2047	1,025	1,083,948
Illinois (State of) Finance Authority (Rush University Medical Center); Series 2015 A, Ref. RB	5.00%	11/15/2038	6,750	7,326,247
Illinois (State of) Finance Authority (Southern Illinois Healthcare Enterprises, Inc.); Series 2005, RB (c)(d)	5.37%	03/01/2020	1,000	1,041,280
Illinois (State of) Finance Authority (The Carle Foundation); Series 2011 A, RB	5.75%	08/15/2034	1,000	1,076,150
Series 2011 A, RB (INS-AGM) <sup>(b)</sup>	6.00%	08/15/2041	650	704,574
Series 2011 A, RB	6.00%	08/15/2041	4,000	4,335,840
Illinois (State of) Finance Authority (University of Chicago); Series 2015 A, RB (e)	5.00%	10/01/2040	10,000	11,024,400
Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2002, Ref. Dedicated State Tax RB (c)	5.65%	06/15/2022	1,905	2,131,200
Series 2002, Ref. Dedicated State Tax RB (INS-NATL) <sup>(b)</sup>	5.65%	06/15/2022	16,340	17,745,894
Series 2002, Ref. Dedicated State Tax RB (c)	5.65%	06/15/2022	1,755	1,960,212
Series 2012 A, RB	5.00%	06/15/2042	3,175	3,229,356
Illinois (State of) Sports Facilities Authority; Series 2014, Ref. RB (INS-AGM) <sup>(b)</sup>	5.25%	06/15/2031	2,630	2,869,540
Series 2014, Ref. RB (INS-AGM) <sup>(b)</sup>	5.25%	06/15/2032	2,395	2,606,838
Illinois (State of) Toll Highway Authority; Series 2013 A, RB (e)	5.00%	01/01/2038	8,000	8,595,520
Series 2015 A, RB (e)	5.00%	01/01/2040	14,190	15,601,196
McHenry (County of) Special Service Area (Wonder Lake Dredging); Series 2010, Special Tax RB	6.50%	03/01/2030	3,820	3,911,871
Northern Illinois University; Series 2011, Ref. Auxiliary Facilities System RB (INS-AGM) <sup>(b)</sup>	5.50%	04/01/2026	2,000	2,074,180
Series 2011, Ref. Auxiliary Facilities System RB (INS-AGM) <sup>(b)</sup>	5.25%	04/01/2028	2,000	2,066,660
Plano (City of) Special Service Area No. 10 (Lakewood Springs Club); Series 2007, Special Tax RB (f)	5.80%	03/01/2037	1,500	165,000
Railsplitter Tobacco Settlement Authority; Series 2010, RB	5.25%	06/01/2021	1,000	1,066,530
Series 2010, RB (c)(d)	6.00%	06/01/2021	10,000	10,931,700
Series 2017, RB	5.00%	06/01/2026	8,000	9,124,000
Sales Tax Securitization Corp.; Series 2018 C, Sales Tax RB	5.25%	01/01/2043	5,000	5,496,500
United City of Yorkville (City of) Special Service Area No. 2004-107 (Raintree Village II); Series 2005, Special Tax RB (f)	6.25%	03/01/2035	958	431,100
University of Illinois; Series 2011 A, Auxiliary Facilities System RB	5.13%	04/01/2036	1,000	1,041,690
				335,457,901
<b>Indiana-2.02%</b>				
Indiana (State of) Finance Authority (CWA Authority); Series 2011 B, Second Lien Wastewater Utility RB	5.00%	10/01/2041	11,000	11,677,820
Series 2016A, First Lien Wastewater Utility Green RB (INS-NATL) <sup>(b)</sup>	5.00%	10/01/2046	15,000	16,408,350

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



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Indiana-(continued)</b>				
Indiana (State of) Finance Authority (Good Samaritan Hospital); Series 2016A, Health Facilities RB	5.50%	04/01/2041	\$ 4,555	\$ 4,849,025
Indiana (State of) Finance Authority (Ohio Valley Electric Corp.); Series 2012 A, Midwestern Disaster Relief RB	5.00%	06/01/2032	1,220	1,208,203
Series 2012 A, Midwestern Disaster Relief RB	5.00%	06/01/2039	2,500	2,400,875
Indiana (State of) Municipal Power Agency; Series 2009 B, Power Supply System RB (c)(d)	5.75%	01/01/2019	200	200,606
Series 2009 B, Power Supply System RB (c)(d)	6.00%	01/01/2019	3,000	3,009,630
Indianapolis Local Public Improvement Bond Bank (Waterworks); Series 2009 A, RB (c)(d)	5.25%	01/01/2019	195	195,517
Series 2009 A, RB (INS-AGC)(b)	5.25%	01/01/2029	805	807,045
Monroe County Community 1996School Building Corp.; Series 2009, First Mortgage RB (c)(d)	5.25%	01/15/2019	2,815	2,826,344
Northern Indiana Commuter Transportation District; Series 2016, Limited Obligation RB	5.00%	07/01/2035	1,700	1,878,908
Series 2016, Limited Obligation RB	5.00%	07/01/2041	1,500	1,638,840
Valparaiso (City of) (Pratt Paper, LLC); Series 2013, Exempt Facilities RB (i)	6.75%	01/01/2034	1,500	1,712,850
Whiting (City of) (BP Products North America); Series 2014, Environmental Facilities Floating Rate RB (SIFMA Municipal Swap Index + 0.75%) (d)(i)(l)	2.41%	12/02/2019	7,000	7,010,640
				55,824,653
<b>Iowa-2.32%</b>				
Ames (City of) (Mary Greeley Medical Center); Series 2011, Hospital RB (c)(d)	5.25%	06/15/2020	7,000	7,334,670
Series 2011, Hospital RB (c)(d)	5.50%	06/15/2020	1,000	1,051,560
Series 2011, Hospital RB (c)(d)	5.63%	06/15/2020	1,500	1,580,145
Iowa (State of) (IJOBS Program); Series 2009 A, Special Obligation RB (c)(d)(e)(j)	5.00%	06/01/2019	5,815	5,905,365
Series 2009 A, Special Obligation RB (c)(d)(e)(j)	5.00%	06/01/2019	4,360	4,427,754
Series 2009 A, Special Obligation RB (c)(d)(e)(j)	5.00%	06/01/2019	9,300	9,444,522
Iowa (State of) Finance Authority (Iowa Fertilizer Co.); Series 2013, Midwestern Disaster Area RB (g)	5.88%	12/01/2027	6,795	7,184,353
Series 2013, Ref. Midwestern Disaster Area RB (d)	5.25%	12/01/2037	8,140	8,645,494
Iowa (State of) Finance Authority (Iowa Health System); Series 2005, Health Facilities RB (INS-AGC)(b)	5.25%	02/15/2029	2,000	2,013,640
Series 2008 A, Health Facilities RB (c)(d)	5.25%	08/15/2019	1,500	1,534,695
Iowa (State of) Finance Authority (Lifespace Communities Inc.); Series 2018 A, RB	5.00%	05/15/2043	4,760	4,898,611
Iowa (State of) Tobacco Settlement Authority; Series 2005 C, Asset-Backed RB	5.63%	06/01/2046	2,690	2,676,927
Series 2005 E, Asset-Backed CAB RB (h)	0.00%	06/01/2046	50,000	5,071,000
Iowa Student Loan Liquidity Corp.; Sr. Series 2011 A-2, RB (i)	5.70%	12/01/2027	2,145	2,216,343
				63,985,079
<b>Kansas-0.70%</b>				
Kansas (State of) Development Finance Authority (Adventist Health System); Series 2009, Hospital RB (c)(d)	5.50%	11/15/2019	35	36,117
Series 2009, Hospital RB	5.50%	11/15/2029	1,465	1,509,844
Kansas (State of) Development Finance Authority (University of Kansas Health System); Series 2011 H, Health Facilities RB	5.38%	03/01/2029	1,000	1,037,620
Series 2011 H, Health Facilities RB	5.00%	03/01/2034	1,000	1,030,820
Series 2011 H, Health Facilities RB	5.13%	03/01/2039	2,000	2,060,940
Kansas (State of) Municipal Energy Agency (Jameson Energy Center); Series 2013, Power Project RB	5.25%	07/01/2044	2,000	2,190,080
Lenexa (City of) (Lakeview Village, Inc.); Series 2018 A, Ref. Health Care Facilities RB	5.00%	05/15/2039	1,500	1,530,525
Wichita (City of) (Kansas Masonic Home); Series 2016II-A, Health Care Facilities RB	5.38%	12/01/2046	4,940	5,087,014
Wichita (City of) (Presbyterian Manors, Inc.); Series 2013 IV-A, Health Care Facilities RB	6.38%	05/15/2043	1,500	1,589,865

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



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Kansas-(continued)</b>				
Wyandotte (County of) & Kansas City (City of) Unified Government; Series 2009 A, Utility System RB (c)(d)	5.00%	03/01/2019	\$ 2,000	\$ 2,015,740
Series 2014 A, Ref. & Improvement Utility System RB	5.00%	09/01/2044	1,180	1,284,347
				19,372,912
<b>Kentucky-2.90%</b>				
Christian (County of) (Jennie Stuart Medical Center, Inc.); Series 2016, Ref. Hospital RB	5.38%	02/01/2036	3,000	3,187,410
Series 2016, Ref. Hospital RB	5.50%	02/01/2044	5,000	5,278,100
Kentucky (State of) Economic Development Finance Authority (Baptist Healthcare System); Series 2017 B, RB	5.00%	08/15/2046	4,500	4,683,510
Kentucky (State of) Economic Development Finance Authority (Louisville Arena Authority, Inc.); Series 2017 A, Ref. RB (INS-AGM)(b)	5.00%	12/01/2045	12,000	12,948,720
Kentucky (State of) Economic Development Finance Authority (Next Generation Kentucky Information Highway); Series 2015 A, Sr. RB	5.00%	07/01/2037	1,700	1,814,087
Series 2015 A, Sr. RB	5.00%	07/01/2040	2,620	2,738,293
Series 2015 A, Sr. RB	5.00%	01/01/2045	14,260	14,704,769
Kentucky (State of) Economic Development Finance Authority (Owensboro Health Inc.); Series 2017 A, Ref. Hospital RB	5.00%	06/01/2045	8,950	9,276,138
Kentucky (State of) Economic Development Finance Authority (Owensboro Medical Health System, Inc.); Series 2010 A, Hospital RB (c)(d)	6.50%	06/01/2020	3,200	3,409,600
Kentucky (State of) Property & Building Commission (No. 93); Series 2009, Ref. RB (c)(d)	5.25%	02/01/2019	2,660	2,674,364
Series 2009, Ref. RB (INS-AGC)(b)	5.25%	02/01/2028	340	341,771
Kentucky (State of) Public Energy Authority; Series 2018 B, Gas Supply RB (d)	4.00%	01/01/2025	6,000	6,286,200
Louisville (City of) & Jefferson (County of) Metropolitan Government (Norton Healthcare, Inc.); Series 2013 A, Health System RB	5.75%	10/01/2042	5,870	6,506,954
Paducah (City of) Electric Plant Board; Series 2009 A, RB (c)(d)	5.25%	04/01/2019	6,000	6,066,780
				79,916,696
<b>Louisiana-2.67%</b>				
Caddo & Bossier (Parishes of) Port Commission; Series 2011, Ref. Utility RB (c)(d)	5.00%	04/01/2021	550	586,383
Calcasieu (Parish of) Memorial Hospital Service District (Lake Charles Memorial Hospital); Series 1992 A, Hospital RB (INS -Connie Lee)(b)	6.50%	12/01/2018	1,070	1,070,000
East Baton Rouge (Parish of) Industrial Development Board (ExxonMobil); Series 2010 A, VRD RB (m)	1.75%	08/01/2035	6,606	6,606,000
East Baton Rouge (Parish of) Sewerage Commission; Series 2009 A, RB (c)(d)	5.25%	02/01/2019	1,550	1,558,618
Jefferson (Parish of) Hospital Service District No. 1 (West Jefferson Medical Center); Series 2011 A, Ref. Hospital RB (c)(d)	5.37%	01/01/2021	400	426,372
Series 2011 A, Ref. Hospital RB (c)(d)	6.00%	01/01/2021	1,000	1,078,550
Series 2011 A, Ref. Hospital RB (c)(d)	6.00%	01/01/2021	2,000	2,154,980
Lafayette (City of) Public Trust Financing Authority (Ragin' Cajun Facilities-Housing & Parking); Series 2010, RB (c)(d)	5.00%	10/01/2020	1,000	1,054,030
Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Jefferson Parish); Series 2009 A, RB (c)(d)	5.38%	04/01/2019	1,000	1,011,690
Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Monroe Regional Airport Termin; Series 2009, Airport RB (c)(d)	5.50%	02/01/2020	1,500	1,561,005
Louisiana (State of) Public Facilities Authority (Christus Health); Series 2009 A, Ref. RB	6.00%	07/01/2029	1,600	1,637,120
Louisiana (State of) Public Facilities Authority (Ochsner Clinic Foundation); Series 2002 B, RB (c)(d)	5.50%	05/15/2026	1,010	1,217,757
Louisiana (State of) Public Facilities Authority (Provident Group-Flagship Properties LLC- Louisiana State University Nicholson Gateway); Series 2016, Lease RB	5.00%	07/01/2051	12,400	13,201,536

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



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Louisiana-(continued)</b>				
New Orleans (City of); Series 2014, Ref. Sewerage Service RB	5.00%	06/01/2044	\$ 605	\$ 644,870
Series 2014, Ref. Water System RB	5.00%	12/01/2044	1,020	1,090,247
Series 2015, Sewerage Service RB	5.00%	06/01/2040	3,000	3,250,410
Series 2015, Sewerage Service RB	5.00%	06/01/2045	4,000	4,295,480
Series 2015, Water System RB	5.00%	12/01/2040	3,000	3,257,460
Series 2015, Water System RB	5.00%	12/01/2045	5,500	5,915,690
New Orleans (City of) Aviation Board; Series 2009 A-1, Ref. & Restructuring General Airport RB (c)(d)	6.00%	01/01/2019	2,000	2,006,260
New Orleans (City of) Aviation Board (Parking Facilities Corp. Consolidated Garage System); Series 2018 A, RB (INS-AGM)(b)	5.00%	10/01/2048	5,000	5,506,200
Regional Transit Authority; Series 2010, Sales Tax RB (INS-AGM)(b)	5.00%	12/01/2030	2,580	2,714,366
Terrebonne (Parish of); Series 2011 ST, Sales & Use Tax RB (c)(d)	5.00%	04/01/2021	2,645	2,823,061
Tobacco Settlement Financing Corp.; Series 2013 A, Ref. Asset-Backed RB	5.25%	05/15/2035	8,500	8,990,110
				73,658,195
<b>Maryland-1.87%</b>				
Baltimore (City of); Series 2017, Ref. Convention Center Hotel RB	5.00%	09/01/2042	2,500	2,628,100
Baltimore (City of) (East Baltimore Research Park); Series 2017, Ref. Special Obligation RB	5.00%	09/01/2038	1,650	1,719,877
Maryland (State of) Health & Higher Educational Facilities Authority (Adventist Healthcare); Series 2011 A, RB	6.25%	01/01/2031	3,175	3,490,150
Series 2011 A, RB	6.13%	01/01/2036	4,000	4,342,960
Maryland (State of) Health & Higher Educational Facilities Authority (Charlestown Community); Series 2010, RB (c)(d)	6.13%	01/01/2021	4,250	4,594,590
Maryland (State of) Health & Higher Educational Facilities Authority (Green Street Academy); Series 2017 A, RB (g)	5.13%	07/01/2037	1,265	1,236,057
Series 2017 A, RB (g)	5.25%	07/01/2047	4,295	4,081,753
Series 2017 A, RB (g)	5.38%	07/01/2052	1,530	1,464,715
Maryland (State of) Health & Higher Educational Facilities Authority (LifeBridge Health); Series 2011, RB (c)(d)	6.00%	07/01/2021	1,000	1,096,190
Series 2016, Ref. RB	5.00%	07/01/2047	5,000	5,395,600
Maryland (State of) Health & Higher Educational Facilities Authority (MedStar Health); Series 2011, RB	5.00%	08/15/2041	5,000	5,292,050
Series 2017 A, RB	5.00%	05/15/2042	5,000	5,418,100
Maryland (State of) Transportation Authority; Series 2008, Grant & RAB	5.25%	03/01/2020	2,000	2,016,440
Maryland Economic Development Corp. (Terminal); Series 2010 B, RB (c)(d)	5.75%	06/01/2020	1,460	1,542,067
Maryland Economic Development Corp. (Transportation Facilities); Series 2010 A, RB (c)(d)	5.38%	06/01/2020	1,030	1,082,242
Prince Georges (County of), Maryland (Collington Episcopal Life Care Community, Inc.); Series 2017, Ref. RB	5.25%	04/01/2037	2,000	2,087,540
Series 2017, Ref. RB	5.25%	04/01/2047	4,035	4,174,934
				51,663,365
<b>Massachusetts-1.89%</b>				
Boston (City of) Water & Sewer Commission; Series 1993 A, Sr. RB (INS-NATL)(b)	5.25%	11/01/2019	595	613,183
Massachusetts (Commonwealth of) (Central Artery); Series 2000 B, VRD Limited Tax GO Bonds (m)	1.52%	12/01/2030	6,185	6,185,000
Massachusetts (State of) Bay Transportation Authority; Series 2016A, Ref. CAB Sales Tax RB (h)	0.00%	07/01/2031	13,000	8,208,980
Massachusetts (State of) College Building Authority; Series 2009 A, RB (c)(d)	5.50%	05/01/2019	1,000	1,015,170
Massachusetts (State of) Development Finance Agency (Care Group); Series 2016I, Ref. RB	5.00%	07/01/2036	3,000	3,249,750
Series 2016I, Ref. RB	5.00%	07/01/2038	2,045	2,204,694
Massachusetts (State of) Development Finance Agency (Caregroup); Series 2018 J-2, RB	5.00%	07/01/2043	4,100	4,413,363
Series 2018 J-2, RB	5.00%	07/01/2048	5,000	5,356,300

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



20067u78cjBS6@x0A

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:01 EST

668972 TXD 15 8\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Massachusetts-(continued)</b>				
Massachusetts (State of) Development Finance Agency (Dominion Energy Brayton); Series 2009 1, Ref. Solid Waste Disposal RB (c)(d)	5.75%	05/01/2019	\$ 2,000	\$ 2,032,360
Massachusetts (State of) Development Finance Agency (Emerson College); Series 2016A, RB	5.00%	01/01/2047	8,000	8,456,640
Massachusetts (State of) Development Finance Agency (International Charter School); Series 2015, Ref. RB	5.00%	04/15/2040	2,000	2,074,860
Massachusetts (State of) Development Finance Agency (Lawrence General Hospital); Series 2017, Ref. RB	5.00%	07/01/2042	1,000	1,043,630
Series 2017, Ref. RB	5.00%	07/01/2047	3,000	3,119,010
Massachusetts (State of) Development Finance Agency (Lesley University); Series 2011 B-1, RB (INS-AGM) <sup>(b)</sup>	5.25%	07/01/2033	750	803,055
Massachusetts (State of) Development Finance Agency (Merrimack College); Series 2012 A, RB	5.25%	07/01/2042	1,050	1,094,352
Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB (c)(d)	6.75%	01/01/2021	600	656,088
Series 2011 I, RB	6.75%	01/01/2036	400	435,728
Massachusetts (State of) Development Finance Agency (Umass Memorial); Series 2011 H, RB (c)(d)	5.50%	07/01/2021	950	1,029,543
Series 2011 H, RB	5.50%	07/01/2031	50	53,295
				52,045,001
<b>Michigan-2.22%</b>				
Detroit (City of); Series 2006B, Second Lien Water Supply System RB (c)(d)	6.25%	07/01/2019	1,000	1,024,920
Michigan (State of) Building Authority (Facilities Program); Series 2011 I-A, Ref. RB	5.00%	10/15/2029	500	536,175
Michigan (State of) Finance Authority (Beaumont Health Credit Group); Series 2016, RB	5.00%	11/01/2044	9,000	9,678,600
Michigan (State of) Finance Authority (Charter County of Wayne Criminal Justice Center); Series 2018, RB	5.00%	11/01/2043	2,500	2,783,950
Michigan (State of) Finance Authority (Detroit Water & Sewerage Department); Series 2014 C-1, Ref. Sr. Lien Local Government Loan Program RB	5.00%	07/01/2044	2,720	2,889,266
Series 2014 C-6, Ref. Sr. Lien Local Government Loan Program RB	5.00%	07/01/2033	1,355	1,472,167
Series 2014 D-1, Ref. Local Government Loan Program RB (INS-AGM) <sup>(b)</sup>	5.00%	07/01/2037	2,000	2,176,480
Series 2014 D-2, Ref. Local Government Loan Program RB (INS-AGM) <sup>(b)</sup>	5.00%	07/01/2027	4,000	4,462,720
Series 2014 D-4, Ref. Local Government Loan Program RB	5.00%	07/01/2029	1,355	1,487,736
Michigan (State of) Finance Authority (Local Government Loan Program); Series 2014 F, Ref. RB	4.50%	10/01/2029	4,000	4,194,480
Michigan (State of) Strategic Fund (Genesee Power Station); Series 1994, Ref. Solid Waste Disposal RB (i)	7.50%	01/01/2021	540	530,663
Michigan (State of) Tobacco Settlement Finance Authority; Series 2007 A, Sr. Asset-Backed RB	6.00%	06/01/2048	10,000	9,812,500
Oakland University Board of Trustees; Series 2016, General RB	5.00%	03/01/2041	5,000	5,454,450
Series 2016, General RB	5.00%	03/01/2047	2,500	2,713,625
Summit Academy North; Series 2016, Ref. Public School Academy RB	5.00%	11/01/2031	3,000	2,927,430
Series 2016, Ref. Public School Academy RB	5.00%	11/01/2035	3,255	3,060,090
Wayne (County of) Airport Authority (Detroit Metropolitan Airport); Series 2012 B, RB (i)	5.00%	12/01/2032	1,500	1,619,265
Series 2012 B, RB (i)	5.00%	12/01/2037	1,500	1,612,230
Series 2012 D, Ref. RB (i)	5.00%	12/01/2028	2,500	2,715,500
				61,152,247
<b>Minnesota-0.56%</b>				
Minnesota (State of) Agricultural & Economic Development Board (Essentia Health Obligated Group); Series 2008 C-1, Health Care Facilities RB (INS-AGC) <sup>(b)</sup>	5.00%	02/15/2030	1,060	1,090,051
Minnesota (State of) Higher Education Facilities Authority (Bethel University); Series 2017, Ref. RB	5.00%	05/01/2047	5,615	5,873,515
St. Louis Park (City of) (Park Nicollet Health Services); Series 2009, Ref. Health Care Facilities RB (c)(d)	5.75%	07/01/2019	2,000	2,043,560
St. Paul (City of) Housing & Redevelopment Authority (Fairview Health Services); Series 2017 A, Ref. Health Care System RB	5.00%	11/15/2047	3,000	3,244,620

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

Invesco Municipal Income Fund



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Minnesota-(continued)</b>				
St. Paul (City of) Housing & Redevelopment Authority (Hmong College Prep Academy); Series 2016, Ref. Charter School Lease RB	5.75%	09/01/2046	\$ 2,000	\$ 2,055,080
Woodbury (City of) Housing & Redevelopment Authority (St. Therese of Woodbury); Series 2014, RB	5.25%	12/01/2049	1,000	1,016,420
				15,323,246
<b>Mississippi-0.16%</b>				
Mississippi Business Finance Corp. (System Energy Resources, Inc.); Series 1998, PCR	5.88%	04/01/2022	1,240	1,242,331
West Rankin Utility Authority; Series 2018, RB (INS-AGM) <sup>(b)</sup>	5.00%	01/01/2048	3,000	3,274,050
				4,516,381
<b>Missouri-2.66%</b>				
Bi-State Development Agency of the Missouri-Illinois Metropolitan District (Metrolink Cross County Extension); Series 2009, Mass Transit Sales Tax RB (INS-AGC) <sup>(b)</sup>	5.00%	10/01/2039	2,000	2,043,740
Cape Girardeau (County of) Industrial Development Authority (St. Francis Medical Center); Series 2009 A, Health Facilities RB <sup>(c)(d)</sup>	5.75%	06/01/2019	2,150	2,190,742
Kansas City (City of) Industrial Development Authority (Downtown Redevelopment District); Series 2011 A, Ref. RB	5.50%	09/01/2024	5,990	6,479,503
Kansas City (City of) Industrial Development Authority (Ward Parkway Center Community Improvement District); Series 2016A, Ref. Sr. Sales Tax RB <sup>(g)</sup>	5.00%	04/01/2046	1,150	1,143,135
Kansas City (City of) Land Clearance for Redevelopment Authority (Convention Center Hotel); Series 2018 B, Tax Allocation RB <sup>(g)</sup>	5.00%	02/01/2040	1,500	1,522,530
Kirkwood (City of) Industrial Development Authority (Aberdeen Heights); Series 2017 A, Ref. Retirement Community RB	5.25%	05/15/2050	4,000	4,123,680
Series 2017, Ref. Retirement Community RB	5.25%	05/15/2042	2,250	2,332,215
Missouri (State of) Health & Educational Facilities Authority (Children's Mercy Hospital); Series 2009, RB <sup>(c)(d)</sup>	5.63%	05/15/2019	2,075	2,110,171
Series 2009, RB	5.63%	05/15/2039	425	432,136
Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2010, Senior Living Facilities RB	5.50%	02/01/2042	950	965,808
Series 2016, Ref. Senior Living Facilities RB	5.00%	02/01/2046	4,000	4,096,400
Missouri (State of) Health & Educational Facilities Authority (Medical Research Lutheran Services); Series 2016A, RB	5.00%	02/01/2036	3,200	3,318,624
Missouri (State of) Health & Educational Facilities Authority (Mercy Health); Series 2017 C, Ref. Health Facilities RB <sup>(e)</sup>	5.00%	11/15/2042	25,000	27,556,499
Raytown (City of) (Raytown Live Redevelopment Plan); Series 2007 1, Annual Appropriation-Supported Tax RB	5.12%	12/01/2031	3,325	3,326,829
St. Louis (City of) Industrial Development Authority (Ballpark Village Development); Series 2017 A, Ref. Financing RB	4.38%	11/15/2035	2,250	2,261,205
St. Louis (County of) Industrial Development Authority (Friendship Village of Sunset Hills); Series 2013 A, Senior Living Facilities RB	5.87%	09/01/2043	1,750	1,868,510
St. Louis (County of) Industrial Development Authority (Friendship Village West County); Series 2018 A, Senior Living Facilities RB	5.13%	09/01/2048	7,500	7,493,700
				73,265,427
<b>Montana-0.14%</b>				
Kalispell (City of) (Immanuel Lutheran Corp.); Series 2017, Ref. Housing & Healthcare Facilities RB	5.25%	05/15/2047	2,645	2,691,843
Montana (State of) Facility Finance Authority (Benefit Health System Obligated Group); Series 2011 A, Hospital RB <sup>(c)(d)</sup>	5.75%	01/01/2021	1,000	1,074,560
				3,766,403
<b>Nebraska-0.78%</b>				
Central Plains Energy Project (No. 3); Series 2012, Gas RB <sup>(n)</sup>	5.00%	09/01/2032	4,900	5,272,988
Series 2017 A, Ref. Gas RB	5.00%	09/01/2037	5,010	5,693,464
Nebraska (State of) Municipal Energy Agency; Series 2009 A, Ref. Power Supply System RB <sup>(c)(d)</sup>	5.38%	04/01/2019	4,000	4,046,760

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





	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Nebraska-(continued)</b>				
Public Power Generation Agency (Whelan Energy Center Unit 2); Series 2016A, Ref. RB	5.00%	01/01/2037	\$ 5,000	\$ 5,509,250
University of Nebraska (Lincoln); Series 2009 A, Student Fees & Facilities RB (c)(d)	5.25%	01/01/2019	1,000	1,002,650
				21,525,112
<b>Nevada-0.49%</b>				
Clark (County of) (Las Vegas-McCarran International Airport); Series 2010 A, Passenger Facility Charge RB	5.13%	07/01/2034	2,000	2,057,160
Series 2010 A, Passenger Facility Charge RB (INS-AGM)(b)	5.25%	07/01/2039	5,500	5,672,755
Series 2010 A, Passenger Facility Charge RB	5.25%	07/01/2042	2,000	2,062,160
Las Vegas (City of) Valley Water District; Series 2009 B, Limited Tax GO Bonds (c)(d)	5.00%	06/01/2019	800	812,632
Nevada (State of) Department of Business & Industry (Doral Academy of Nevada); Series 2017 A, RB (g)	5.00%	07/15/2047	2,900	2,873,610
				13,478,317
<b>New Hampshire-0.50%</b>				
Manchester (City of); Series 2009 A, Ref. General Airport RB (INS-AGM)(b)	5.13%	01/01/2030	5,250	5,263,230
New Hampshire (State of) Business Finance Authority (Huggins Hospital); Series 2009, First Mortgage RB (c)(d)	6.88%	10/01/2019	895	931,015
New Hampshire (State of) Health & Education Facilities Authority (Southern New Hampshire University); Series 2012, RB	5.00%	01/01/2042	6,000	6,342,600
New Hampshire (State of) Health & Education Facilities Authority (Wentworth Douglas Hospital); Series 2011 A, RB (c)(d)	6.00%	01/01/2021	1,100	1,186,405
				13,723,250
<b>New Jersey-5.51%</b>				
Gloucester (County of) Pollution Control Financing Authority (Logan); Series 2014 A, Ref. PCR (i)	5.00%	12/01/2024	4,000	4,226,520
Landis Sewage Authority (Registered CARS); Series 1993, Sewer Floating Rate RB (INS-NATL)(b)(o)	7.52%	09/19/2019	300	307,854
New Jersey (State of) Economic Development Authority; School Facilities Construction RB (INS-AMBAC)(b)	5.50%	09/01/2024	3,885	4,394,479
Series 2005 N-1, Ref. School Facilities Construction RB (INS-NATL)(b)(e)(i)	5.50%	09/01/2022	7,500	8,211,300
Series 2009 BB, School Facilities Construction RB (c)(d)	5.00%	09/01/2019	1,750	1,788,937
Series 2009, School Facilities Construction RB (c)(d)	5.50%	12/15/2018	645	645,755
Series 2012 II, Ref. School Facilities Construction RB	5.00%	03/01/2023	2,150	2,288,266
Series 2012, Ref. RB	5.00%	06/15/2025	3,000	3,192,300
Series 2012, Ref. RB	5.00%	06/15/2026	1,000	1,060,660
Series 2012, Ref. RB	5.00%	06/15/2028	3,000	3,160,440
Series 2017 A, Ref. Motor Vehicle Surcharge Sub. RB	5.00%	07/01/2033	2,800	2,974,468
Series 2017 A, Ref. Motor Vehicle Surcharge Sub. RB	4.00%	07/01/2034	2,500	2,409,275
New Jersey (State of) Economic Development Authority (Paterson Charter School for Science and Technology Inc.); Series 2012 C, RB	5.00%	07/01/2032	675	609,397
Series 2012 C, RB	5.30%	07/01/2044	2,380	2,063,198
New Jersey (State of) Economic Development Authority (Port Newark Container Terminal LLC); Series 2017, Ref. Special Facility RB (i)	5.00%	10/01/2047	5,000	5,247,000
New Jersey (State of) Economic Development Authority (Provident Group-Montclair Properties LLC-Montclair State University Student Housing); Series 2010 A, RB (c)(d)	5.75%	06/01/2020	3,020	3,189,754
New Jersey (State of) Economic Development Authority (School Facilities Construction); Series 2009, RB (c)(d)	5.50%	12/15/2018	350	350,406
Series 2009, RB (INS-AGC)(b)	5.50%	12/15/2034	5	5,013
New Jersey (State of) Economic Development Authority (The Goethals Bridge Replacement); Series 2013, Private Activity RB (i)	5.38%	01/01/2043	1,500	1,603,785
New Jersey (State of) Health Care Facilities Financing Authority (Barnabas Health); Series 2011 A, Ref. RB (c)(d)	5.63%	07/01/2021	4,000	4,353,680
Series 2011 A, Ref. RB (c)(d)	5.63%	07/01/2021	4,000	4,353,680

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



20067u78cjBSS6aG&amp;

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:01 EST

668972 TXD 18 8\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>New Jersey-(continued)</b>				
New Jersey (State of) Health Care Facilities Financing Authority (Hackensack Meridian Health Obligated Group); Series 2017 A, Ref. RB	5.25%	07/01/2057	\$ 6,375	\$ 7,111,249
New Jersey (State of) Health Care Facilities Financing Authority (Princeton Healthcare System); Series 2016, Ref. RB	5.00%	07/01/2039	7,000	7,689,640
New Jersey (State of) Higher Education Student Assistance Authority; Series 2009 A, Student Loan RB	5.63%	06/01/2030	1,000	1,016,560
New Jersey (State of) Transportation Trust Fund Authority; Series 2006C, CAB Transportation System RB (INS -NATL) <sup>(b)(h)</sup>	0.00%	12/15/2031	7,410	4,229,480
Series 2006C, Transportation System CAB RB (INS-AGC) <sup>(b)(h)</sup>	0.00%	12/15/2026	10,000	7,502,700
Series 2010 D, Transportation System RB	5.25%	12/15/2023	2,000	2,213,160
Series 2015 AA, Transportation Program RB	5.25%	06/15/2041	2,500	2,639,500
Series 2015 AA, Transportation Program RB	5.00%	06/15/2045	3,420	3,551,089
Series 2018 A, Ref. Federal Highway Reimbursement RN <sup>(e)(i)</sup>	5.00%	06/15/2030	5,000	5,506,200
Series 2018 A, Ref. Federal Highway Reimbursement RN <sup>(e)(i)</sup>	5.00%	06/15/2031	7,500	8,225,550
Series 2018 A, Ref. RB	5.00%	12/15/2034	8,000	8,549,920
Subseries 2016A-1, Federal Highway Reimbursement RN	5.00%	06/15/2027	10,000	11,192,900
New Jersey (State of) Turnpike Authority; Series 2009 H, Turnpike RB <sup>(c)(d)</sup>	5.00%	01/01/2019	650	651,605
Series 2009 H, Turnpike RB <sup>(c)(d)</sup>	5.00%	01/01/2019	350	350,864
Series 2009 I, RB <sup>(c)(d)</sup>	5.00%	01/01/2020	2,000	2,066,720
Series 2016A, Ref. RB	5.00%	01/01/2034	5,000	5,576,500
Tobacco Settlement Financing Corp.; Series 2018 A, Ref. RB	5.00%	06/01/2046	17,000	17,610,810
				152,120,614
<b>New Mexico-0.23%</b>				
Farmington (City of) (Public Service Co. of New Mexico San Juan); Series 2010 A, Ref. PCR <sup>(d)</sup>	5.20%	06/01/2020	2,000	2,075,300
Series 2010 C, Ref. PCR	5.90%	06/01/2040	4,100	4,297,292
				6,372,592
<b>New York-8.90%</b>				
Brooklyn Arena Local Development Corp. (Barclays Center); Series 2009, PILOT CAB RB <sup>(h)</sup>	0.00%	07/15/2035	5,000	2,406,600
Series 2009, PILOT RB <sup>(c)(d)</sup>	6.25%	01/15/2020	2,710	2,843,251
Series 2009, PILOT RB <sup>(c)(d)</sup>	6.38%	01/15/2020	1,130	1,187,122
Erie Tobacco Asset Securitization Corp.; Series 2005 A, Tobacco Settlement Asset-Backed RB	5.00%	06/01/2045	5,850	5,594,121
Long Island Power Authority; Series 2008 A, Electric System General RB <sup>(c)(d)</sup>	5.50%	05/01/2019	5,000	5,076,450
Series 2008 A, Electric System General RB <sup>(c)(d)</sup>	6.00%	05/01/2019	5,000	5,086,600
Metropolitan Transportation Authority; Series 2011 A, RB <sup>(c)(d)</sup>	5.00%	11/15/2021	765	831,960
Series 2011 A, RB <sup>(c)(d)</sup>	5.00%	11/15/2021	1,235	1,343,100
Series 2013 A, Transportation RB	5.00%	11/15/2038	3,025	3,224,438
Metropolitan Transportation Authority (Climate Bond Certified); Subseries 2017 A-1, Revenue Green Bonds	5.25%	11/15/2057	2,280	2,494,502
Nassau County Tobacco Settlement Corp.; Series 2006A-2, Sr. Asset-Backed RB	5.25%	06/01/2026	4,900	4,900,147
New York & New Jersey (States of) Port Authority; Ninety-Third Series 1994, Consolidated RB	6.13%	06/01/2094	5,250	6,135,780
New York & New Jersey (States of) Port Authority (JFK International Air Terminal LLC); Series 2010, Special Obligation RB	6.00%	12/01/2042	3,000	3,194,910
New York (City of); Series 2014 I-2, VRD Unlimited Tax GO Bonds <sup>(m)</sup>	1.74%	03/01/2040	390	390,000
New York (City of) Industrial Development Agency (Brooklyn Navy Yard Cogen Partners); Series 1997, Industrial Development RB <sup>(i)</sup>	5.75%	10/01/2036	7,500	7,570,725
New York (City of) Industrial Development Agency (Queens Baseball Stadium); Series 2009, PILOT RB (INS-AGC) <sup>(b)</sup>	6.38%	01/01/2039	1,000	1,003,160

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

Invesco Municipal Income Fund



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>New York-(continued)</b>				
New York (City of) Municipal Water Finance Authority; Series 2012 FF, Water & Sewer System RB (e)	5.00%	06/15/2045	\$ 2,050	\$ 2,216,378
Series 2012 FF, Water & Sewer System RB (e)	5.00%	06/15/2045	8,460	9,146,614
Series 2012 FF, Water & Sewer System RB (e)	5.00%	06/15/2045	10,000	10,811,600
Series 2012 FF, Water & Sewer System RB (e)	5.00%	06/15/2045	8,100	8,757,396
New York (City of) Transitional Finance Authority; Series 2009 S-3, Building Aid RB (e)	5.25%	01/15/2039	2,000	2,008,140
Subseries 2009 A-1, Future Tax Sec. RB (c)(d)(e)	5.00%	05/01/2019	4,455	4,515,009
Subseries 2009 A-1, Future Tax Sec. RB (e)	5.00%	05/01/2028	5,570	5,635,392
Subseries 2009 A-1, Future Tax Sec. RB (e)	5.00%	05/01/2029	4,455	4,515,009
Subseries 2013, Sub. Future Tax Sec. RB (e)	5.00%	11/01/2038	5,465	5,989,039
Subseries 2013, Sub. Future Tax Sec. RB (e)	5.00%	11/01/2042	12,625	13,739,030
New York (Counties of) Tobacco Trust VI; Subseries 2016A-1, Ref. Tobacco Settlement Pass Through RB	5.75%	06/01/2043	10,000	10,975,000
New York (State of); Series 2009 A, Unlimited Tax GO Bonds	5.00%	02/15/2039	500	502,965
New York (State of) Dormitory Authority; Series 2014 C, State Personal Income Tax RB (e)	5.00%	03/15/2040	12,030	13,233,361
New York (State of) Dormitory Authority (General Purpose); Series 2011 A, State Personal Income Tax RB (e)	5.00%	03/15/2031	21,885	23,225,018
New York (State of) Dormitory Authority (North Shore - Long Island Jewish Obligated Group); Series 2011 A, RB (c)(d)	5.00%	05/01/2021	1,000	1,071,640
Series 2011 A, RB (c)(d)	5.00%	05/01/2021	1,000	1,071,640
New York (State of) Dormitory Authority (State University Dormitory Facilities); Series 2011A, Lease RB	5.00%	07/01/2035	1,000	1,064,790
New York (State of) Housing Finance Agency (160 Madison Avenue); Series 2013 A, VRD RB (LOC - Landesbank Hessen-thrgrn)(m)(p)	1.75%	11/01/2046	5,500	5,500,000
New York (State of) Thruway Authority (Transportation); Series 2009 A, Personal Income Tax RB (c)(d)(e)	5.00%	03/15/2019	2,000	2,018,440
New York Liberty Development Corp. (3 World Trade Center); Series 2014, Class 1, Ref. Liberty RB (g)	5.00%	11/15/2044	10,905	11,146,546
New York Transportation Development Corp. (American Airlines, Inc.); Series 2016, Ref. Special Facilities RB (i)	5.00%	08/01/2026	10,000	10,418,500
New York Transportation Development Corp. (LaGuardia Airport Terminal B Redevelopment); Series 2016A, Special Facilities RB (i)	5.00%	07/01/2046	15,205	15,957,647
Rockland Tobacco Asset Securitization Corp.; Series 2001, Tobacco Settlement Asset-Backed RB	5.62%	08/15/2035	3,865	3,962,012
Series 2005 A, First Sub. Tobacco Settlement Asset-Backed RB (g)(h)	0.00%	08/15/2045	57,500	8,523,225
Suffolk (County of) Water Authority; Series 2011, Ref. RB	5.00%	06/01/2040	2,135	2,273,284
Triborough Bridge & Tunnel Authority; Series 1993 B, General Purpose RB (c)	5.00%	01/01/2020	1,340	1,362,284
TSASC, Inc.; Series 2016B, Ref. Sub. Tobacco Settlement Turbo RB	5.00%	06/01/2048	11,000	10,494,660
Series 2017 A, Ref. Tobacco Settlement RB	5.00%	06/01/2041	2,000	2,043,000
				245,460,485
<b>North Carolina-0.40%</b>				
North Carolina (State of) Department of Transportation (I-77 HOT Lanes); Series 2015, Private Activity RB (i)	5.00%	06/30/2054	5,475	5,727,288
North Carolina (State of) Medical Care Commission (Duke University Health System); Series 2009 A, Health Care Facilities RB (c)(d)	5.00%	06/01/2019	1,000	1,015,840
North Carolina (State of) Medical Care Commission (Lutheran Services); Series 2012, Ref. First Mortgage Health Care Facilities RB	4.25%	03/01/2024	1,745	1,811,833
North Carolina (State of) Turnpike Authority; Series 2009 A, Triangle Expressway System RB (c)(d)	5.13%	01/01/2019	2,000	2,005,060
Oak Island (Town of); Series 2009, Enterprise System RB (c)(d)	6.00%	06/01/2019	500	510,230
				11,070,251

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



20067u78cjB\$ggHG^

INVESCO

Donnelley Financial

LSWP64RS13  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:01 EST

668972 TXD 20 8\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>North Dakota-0.67%</b>				
Burleigh (County of) (University of Mary); Series 2016, Education Facilities RB	5.20%	04/15/2046	\$ 2,700	\$ 2,559,546
Cass (County of) (Essentia Health Obligated Group); Series 2008 A, Health Care Facilities RB (INS-AGC) <sup>(b)</sup>	5.13%	02/15/2037	1,000	1,031,010
Fargo (City of) (Sanford); Series 2011, Health System RB	6.25%	11/01/2031	1,250	1,395,038
McLean (County of) (Great River Energy); Series 2010 B, Solid Waste Facilities RB	5.15%	07/01/2040	2,000	2,067,620
Ward (County of) (Trinity Obligated Group); Series 2017 C, Health Care Facilities RB	5.00%	06/01/2048	11,065	11,427,268
				18,480,482
<b>Ohio-4.45%</b>				
Adams (County of) (Adams County Hospital); Series 2005, Hospital Facility Improvement RB	6.25%	09/01/2020	2,760	2,682,334
Akron, Bath & Copley Joint Township Hospital District; Series 2016, Ref. RB	5.25%	11/15/2046	5,000	5,399,400
Akron, Bath & Copley Joint Township Hospital District (Medical Center of Akron); Series 2012, RB	5.00%	11/15/2032	1,000	1,072,770
Allen (County of) (Catholic Healthcare Partners); Series 2010 A, Hospital Facilities RB <sup>(c)(d)</sup>	5.00%	06/01/2020	1,025	1,069,044
American Municipal Power, Inc. (Greenup Hydroelectric); Series 2016A, RB	5.00%	02/15/2046	10,000	10,814,300
Beavercreek City School District; Series 2009, School Improvement Unlimited Tax GO Bonds <sup>(c)(d)</sup>	5.00%	06/01/2019	1,000	1,015,790
Buckeye Tobacco Settlement Financing Authority; Series 2007 A-2, Sr. Asset-Backed Turbo RB	5.88%	06/01/2047	18,075	17,150,644
Centerville (City of) (Graceworks Lutheran Services); Series 2017, Ref. Health Care RB	5.25%	11/01/2047	2,700	2,767,419
Series 2017, Ref. Health Care RB	5.25%	11/01/2050	2,500	2,553,375
Chillicothe (City of) (Adena Health System Obligated Group); Series 2017, Ref. & Improvement Hospital Facilities RB	5.00%	12/01/2037	5,000	5,409,950
Cleveland (City of); Series 1993 G, Ref. First Mortgage Waterworks Improvement RB (INS-NATL) <sup>(b)</sup>	5.50%	01/01/2021	1,245	1,286,471
Series 2008 B-1, Public Power System CAB RB (INS-NATL) <sup>(b)(h)</sup>	0.00%	11/15/2025	2,895	2,325,177
Series 2012 A, Ref. Airport System RB	5.00%	01/01/2029	5,000	5,340,600
Cleveland (City of) & Cuyahoga (County of) Port Authority (Constellation Schools); Series 2014 A, Ref. & Improvement Lease RB	5.75%	01/01/2024	605	623,997
Series 2014 A, Ref. & Improvement Lease RB	6.50%	01/01/2034	2,450	2,509,216
Cuyahoga (County of) (Metrohealth System); Series 2017, Ref. Hospital RB	5.50%	02/15/2052	7,000	7,450,590
Series 2017, Ref. Hospital RB	5.00%	02/15/2057	2,150	2,169,758
Hamilton (County of) (Christ Hospital); Series 2012, Health Care Facilities RB	5.25%	06/01/2027	3,295	3,577,283
Series 2012, Health Care Facilities RB	5.50%	06/01/2042	6,000	6,478,380
Hamilton (County of) (Life Enriching Communities); Series 2016, Ref. Healthcare Improvement RB	5.00%	01/01/2046	6,505	6,613,243
Series 2016, Ref. Improvement Health Care RB	5.00%	01/01/2051	1,695	1,718,120
Lucas (County of), Ohio (ProMedica Healthcare System); Series 2018 A, Ref. Hospital RB	5.25%	11/15/2048	6,000	6,347,700
Middleburg Heights (City of) (Southwest General Health Center); Series 2011, Hospital Facilities RB	5.12%	08/01/2031	1,750	1,874,198
Series 2011, Hospital Facilities RB	5.25%	08/01/2036	1,500	1,610,445
Muskingum (County of) (Genesis Healthcare System); Series 2013, Hospital Facilities RB	5.00%	02/15/2044	7,740	7,844,800
Ohio (State of) (Cleveland Clinic Health System Obligated Group); Series 2009 A, Ref. Hospital RB <sup>(c)(d)</sup>	5.50%	01/01/2019	3,750	3,760,200
Ohio (State of) (Portsmouth Bypass); Series 2015, Private Activity RB <sup>(i)</sup>	5.00%	12/31/2025	2,000	2,216,800
Ohio (State of) Air Quality Development Authority (Columbus Southern Power Co.); Series 2009 B, Ref. RB	5.80%	12/01/2038	3,000	3,089,190
Ohio (State of) Housing Finance Agency (Covenant House Apartments); Series 2008 C, MFH Mortgage RB (CEP-GNMA) <sup>(i)</sup>	6.10%	09/20/2049	2,845	2,903,550
Tuscarawas (County of) Economic Development and Finance Alliance (Ashland University); Series 2015, Ref. Higher Education Facilities Improvement RB	6.00%	03/01/2045	3,000	2,972,280
				122,647,024

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

Invesco Municipal Income Fund



20067u78cjB@VgKof

INVESCO

Donnelley Financial

LSWP64RS20  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 21 8\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Oklahoma-0.92%</b>				
Oklahoma (State of) Development Finance Authority (OU Medicine); Series 2018 B, Health System RB	5.25%	08/15/2048	\$ 8,500	\$ 9,075,195
Oklahoma (State of) Development Finance Authority (Provident Oklahoma Education Resources Inc.- Cross Village Student Housing); Series 2017, RB	5.00%	08/01/2052	2,000	1,846,900
Series 2017, RB	5.25%	08/01/2057	3,000	2,769,330
Oklahoma Development Finance Authority; Series 2018 B, Health System RB (e)(i)	5.50%	08/15/2057	6,000	6,466,980
Tulsa (City of) Municipal Airport Trust (American Airlines Group, Inc.); Series 2015, Ref. RB (d)(i)	5.00%	06/01/2025	5,000	5,333,400
				25,491,805
<b>Oregon-0.79%</b>				
Beaverton School District; Series 2009, Limited Tax GO Bonds (c)(d)	5.00%	06/01/2019	750	761,843
Series 2009, Limited Tax GO Bonds (c)(d)	5.13%	06/01/2019	500	508,200
Clackamas (County of) Hospital Facility Authority (Mary's Woods at Marylhurst Inc.); Series 2018 A, Sr. Living RB	5.00%	05/15/2048	675	696,566
Series 2018 A, Sr. Living RB	5.00%	05/15/2052	500	514,560
Clackamas (County of) Hospital Facility Authority (Willamette View); Series 2017A, Ref. Sr. Living RB	5.00%	11/15/2047	5,375	5,635,580
Forest Grove (City of) (Pacific University); Series 2014 A, Ref. Campus Improvement RB	5.25%	05/01/2034	2,000	2,117,400
Oregon (State of) Facilities Authority (Samaritan Health Services); Series 2010A, Ref. RB	5.00%	10/01/2030	1,500	1,563,990
Portland (City of); Series 2011 B, Central Eastside Urban Renewal & Redevelopment Tax Allocation RB	5.25%	06/15/2029	900	962,064
Portland (Port of) (Portland International Airport); Series 24 B, Airport RB (i)	5.00%	07/01/2047	3,000	3,261,660
Salem (City of) Hospital Facility Authority (Capital Manor, Inc.); Series 2012, Ref. RB	5.75%	05/15/2027	1,000	1,090,430
Series 2012, Ref. RB	5.62%	05/15/2032	1,000	1,072,120
Warm Springs Reservation Confederated Tribes of Oregon (Pelton Round Butte); Series 2009 B, Tribal Economic Development Hydroelectric RB	6.38%	11/01/2033	3,500	3,588,410
				21,772,823
<b>Pennsylvania-2.85%</b>				
Allegheny (County of) Higher Education Building Authority (Duquesne University); Series 2011 A, University RB (c)(d)	5.25%	03/01/2021	700	748,650
Allegheny (County of) Hospital Development Authority (Allegheny Health Network Obligated Group Issue); Series 2018 A, Ref. RB	5.00%	04/01/2047	7,500	8,026,425
Allegheny (County of) Port Authority; Series 2011, Ref. Special Transportation RB	5.75%	03/01/2029	1,385	1,491,285
Delaware River Port Authority; Series 2010 D, RB (c)(d)	5.00%	01/01/2020	1,000	1,032,820
Erie (City of) Parking Authority; Series 2010, Gtd. RB (c)(d)	5.20%	09/01/2020	260	274,071
Series 2010, Gtd. RB (INS-AGM)(b)	5.20%	09/01/2035	740	773,130
Franklin (County of) Industrial Development Authority (Menno-Haven, Inc.); Series 2018, Ref. RB	5.00%	12/01/2043	2,500	2,515,625
Lehigh (County of) General Purpose Authority (Bible Fellowship Church Homes, Inc.); Series 2013, RB	4.75%	07/01/2022	2,125	2,172,005
Pennsylvania (State of) Economic Development Financing Authority (National Gypson Co.); Series 2014, Ref. Exempt Facilities RB (i)	5.50%	11/01/2044	3,300	3,407,184
Pennsylvania (State of) Higher Educational Facilities Authority (Drexel University); Series 2011 A, RB (c)(d)	5.13%	05/01/2021	470	504,014
Series 2011 A, RB	5.13%	05/01/2036	30	31,632

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

Invesco Municipal Income Fund



20067u78cjB@gW7G6

INVESCO

Donnelley Financial

LSWP64RS20  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 22 7\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Pennsylvania-(continued)</b>				
Pennsylvania (State of) Turnpike Commission;				
Series 2009 A, Sub. RB (c)(d)	5.00%	06/01/2019	\$ 250	\$ 253,823
Series 2009 A, Sub. RB (c)(d)	5.00%	06/01/2019	855	868,073
Series 2009 A, Sub. RB (c)(d)	5.00%	06/01/2019	745	756,577
Series 2009 A, Sub. RB (c)(d)	5.00%	06/01/2019	4,000	4,062,160
Series 2018 B, Sub. Oil Franchise Tax RB	5.25%	12/01/2048	7,995	8,965,433
Subseries 2010 B-2, Sub. RB (c)(d)	5.75%	12/01/2020	2,150	2,307,079
Subseries 2010 B-2, Sub. RB (c)(d)	5.75%	12/01/2020	1,165	1,250,115
Subseries 2010 B-2, Sub. RB (c)(d)	5.75%	12/01/2020	1,235	1,325,229
Subseries 2010 B-2, Sub. RB (c)(d)	6.00%	12/01/2020	395	425,778
Subseries 2010 B-2, Sub. RB (c)(d)	6.00%	12/01/2020	1,940	2,091,165
Subseries 2010 B-2, Sub. Turnpike RB (c)(d)	6.00%	12/01/2020	415	447,337
Subseries 2014 A-2, Sub. Conv. CAB RB (k)	5.12%	12/01/2040	5,500	4,643,925
Subseries 2017 B-1, Sub. Turnpike RB	5.25%	06/01/2047	4,000	4,327,040
Philadelphia (City of);				
Ninth Series 2010, Gas Works RB (c)(d)	5.00%	08/01/2020	500	524,585
Series 2017 B, Ref. Airport RB (i)	5.00%	07/01/2047	7,500	8,108,550
Philadelphia (City of) Authority for Industrial Development (Wesley Enhanced Living Obligated Group);				
Series 2017, Ref. Sr. Living Facilities RB	5.00%	07/01/2037	3,575	3,622,118
Series 2017, Ref. Sr. Living Facilities RB	5.00%	07/01/2042	3,000	3,016,500
Philadelphia (City of) Industrial Development Authority (Thomas Jefferson University); Series 2017 A, Ref. RB				
	5.00%	09/01/2042	3,500	3,792,950
Philadelphia School District; Series 2007 A, Ref. Unlimited Tax GO Bonds (INS-NATL)(b)				
	5.00%	06/01/2026	2,360	2,666,139
Pittsburgh (City of) & Allegheny (County of) Sports & Exhibition Authority (Regional Asset District);				
Series 2010, Ref. Sales Tax RB (INS -AGM)(b)	5.00%	02/01/2031	2,000	2,081,320
State Public School Building Authority (Harrisburg School District);				
Series 2009, RB (c)(d)	5.00%	05/15/2019	335	339,824
Series 2009, RB (c)(d)	5.00%	05/15/2019	335	339,824
Series 2009, RB (c)(d)	5.00%	05/15/2019	1,330	1,349,152
				78,541,537
<b>Puerto Rico-0.43%</b>				
Children's Trust Fund; Series 2002, Tobacco Settlement Asset-Backed RB				
	5.50%	05/15/2039	6,450	6,465,093
Puerto Rico (Commonwealth of); Series 2006A, Public Improvement Unlimited Tax GO Bonds (INS-AGC) (CPI Rate + 1.00%)(b)(l)				
	3.46%	07/01/2019	2,500	2,510,125
Puerto Rico (Commonwealth of) Electric Power Authority; Series 2007 VV, Ref. RB (INS -NATL)(b)				
	5.25%	07/01/2030	2,700	2,835,486
Puerto Rico Sales Tax Financing Corp.; First Subseries 2009 A, RB (c)(d)				
	5.50%	08/01/2019	20	20,470
				11,831,174
<b>Rhode Island-0.10%</b>				
Rhode Island (State of) Turnpike & Bridge Authority; Series 2010 A, RB				
	5.00%	12/01/2035	500	523,345
Rhode Island Economic Development Corp.; Series 2008 A, Airport RB (INS-AGC)(b)(l)				
	5.25%	07/01/2028	1,810	1,814,272
Rhode Island Health & Educational Building Corp. (Lifespan Obligated Group);				
Series 2009 A, Hospital Financing RB (c)(d)	6.25%	05/15/2019	500	509,860
				2,847,477
<b>South Carolina-1.75%</b>				
Greenwood (County of) (Self Regional Healthcare); Series 2012 B, Ref. Hospital RB				
	5.00%	10/01/2031	2,120	2,272,364
Horry (County of); Series 2010 A, Airport RB				
	5.00%	07/01/2040	2,000	2,077,780
Piedmont Municipal Power Agency;				
Series 2011 C, Ref. Electric RB (INS-AGC)(b)	5.00%	01/01/2030	500	529,305
Series 2011 D, Ref. Electric RB (INS-AGC)(b)	5.75%	01/01/2034	1,000	1,080,280

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

Invesco Municipal Income Fund



20067u78cjB@rxcGS

INVESCO

Donnelley Financial

LSWP64RS20  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 23 9\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS OC

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>South Carolina-(continued)</b>				
South Carolina (State of) Jobs-Economic Development Authority (AnMed Health); Series 2009 B, Ref. & Improvement Hospital RB (INS-AGC) <sup>(b)</sup>	5.00%	02/01/2019	\$ 1,000	\$ 1,004,910
Series 2009 B, Ref. & Improvement Hospital RB <sup>(c)(d)</sup>	5.38%	02/01/2019	2,000	2,011,180
Series 2009 B, Ref. & Improvement Hospital RB <sup>(c)(d)</sup>	5.50%	02/01/2019	3,000	3,017,370
South Carolina (State of) Jobs-Economic Development Authority (Lutheran Homes); Series 2013, Health Facilities RB	5.00%	05/01/2028	2,000	2,041,100
Series 2017, Ref. Health Facilities RB	5.00%	05/01/2037	2,860	2,856,454
South Carolina (State of) Jobs-Economic Development Authority (Palmetto Health Alliance); Series 2009, Ref. & Improvement Hospital RB <sup>(c)(d)</sup>	5.75%	08/01/2019	1,000	1,025,110
Series 2013 A, Ref. Hospital RB <sup>(c)(d)</sup>	5.25%	08/01/2023	3,850	4,359,779
South Carolina (State of) Ports Authority; Series 2015, RB <sup>(i)</sup>	5.00%	07/01/2045	10,000	10,788,600
South Carolina (State of) Public Service Authority; Series 2008 A, RB <sup>(c)(d)</sup>	5.50%	01/01/2019	1,840	1,845,078
Series 2008 A, RB <sup>(c)(d)</sup>	5.50%	01/01/2019	160	160,448
Series 2015 E, RB	5.25%	12/01/2055	7,365	7,820,157
South Carolina (State of) Public Service Authority (Santee Cooper Revenue Obligations); Series 2013 E, RB	5.50%	12/01/2053	5,000	5,303,800
				48,193,715
<b>South Dakota-0.21%</b>				
Rapid City (City of); Series 2011 A, Ref. Airport RB	6.75%	12/01/2031	1,500	1,566,435
South Dakota (State of) Health & Educational Facilities Authority (Avera Health); Series 2012 A, RB	5.00%	07/01/2042	4,000	4,201,080
				5,767,515
<b>Tennessee-1.23%</b>				
Johnson City (City of) Health & Educational Facilities Board (Mountain States Health Alliance); Series 2010, Hospital RB <sup>(c)(d)</sup>	5.63%	07/01/2020	2,000	2,111,180
Knox (County of) Health, Educational and Housing Facility Board (Covenant Health); Series 2016A, Ref. Hospital RB	5.00%	01/01/2042	14,000	15,122,520
Nashville (City of) & Davidson (County of) Metropolitan Government Health & Educational Facilities Board (Blakeford at Green Hills); Series 2012, Ref. & Improvement RB	5.00%	07/01/2027	2,000	2,100,620
Series 2012, Ref. & Improvement RB	5.00%	07/01/2032	1,500	1,556,550
Series 2012, Ref. & Improvement RB	5.00%	07/01/2037	1,100	1,137,015
Nashville (City of) & Davidson (County of) Metropolitan Government Health & Educational Facilities Board (Vanderbilt University); Series 2016A, RB	5.00%	07/01/2046	8,015	8,568,195
Series 2017 A, RB	5.00%	07/01/2048	1,500	1,606,515
Shelby (County of) Health, Educational & Housing Facilities Board (The Village at Germantown Inc.); Series 2014, Residential Care Facility Mortgage RB	5.00%	12/01/2034	500	507,230
Series 2014, Residential Care Facility Mortgage RB	5.25%	12/01/2044	1,165	1,192,017
				33,901,842
<b>Texas-9.30%</b>				
Aldine Independent School District; Series 2017 A, Ref. School Building Unlimited Tax GO (CEP-Texas Permanent School Fund) <sup>(e)</sup>	5.00%	02/15/2045	15,000	16,709,550
Angelina & Neches River Authority Industrial Development Corp. (Aspen Power LLC); Series 2007 A, Environmental Facilities RB <sup>(f)(i)</sup>	6.50%	11/01/2029	430	4
Arlington Higher Education Finance Corp. (Universal Academy); Series 2014 A, Education RB	7.00%	03/01/2034	1,000	1,017,340
Bexar (County of) (Motor Vehicle Rental Tax); Series 2009, Venue RB (INS-BHAC) <sup>(b)</sup>	5.00%	08/15/2039	1,020	1,022,275
Bexar (County of) Metropolitan Water District; Series 2009, Ref. Waterworks System RB <sup>(c)(d)</sup>	5.00%	05/01/2019	1,500	1,519,590
Bexar County Health Facilities Development Corp. (St. Luke's Lutheran Hospital); Series 1991, Hospital RB <sup>(c)</sup>	7.00%	05/01/2021	500	532,685
Capital Area Cultural Education Facilities Finance Corp. (The Roman Catholic Diocese of Austin); Series 2005 B, RB	6.13%	04/01/2045	4,500	4,687,110

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



20067u78cjB@SMSGa

INVESCO

Donnelley Financial

LSWP64RS20  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 24 8\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Texas-(continued)</b>				
Central Texas Regional Mobility Authority; Series 2011, Sr. Lien RB (c)(d)	5.75%	01/01/2021	\$ 1,000	\$ 1,072,450
Series 2011, Sr. Lien RB (c)(d)	6.00%	01/01/2021	5,000	5,387,450
Series 2016, Ref. Sr. Lien RB	5.00%	01/01/2046	8,705	9,297,375
Clifton Higher Education Finance Corp. (Idea Public Schools); Series 2013, Education RB	6.00%	08/15/2043	2,000	2,189,320
Clifton Higher Education Finance Corp. (International Leadership of Texas); Series 2015 A, Education RB	5.13%	08/15/2030	2,000	1,998,980
Dallas (City of) (Civic Center Convention Complex); Series 2009, Ref. & Improvement RB (INS-AGC) <sup>(b)</sup>	5.25%	08/15/2034	4,000	4,084,240
Decatur (City of) Hospital Authority (Wise Regional Health System); Series 2014 A, Ref. RB	5.00%	09/01/2034	1,250	1,323,313
Series 2014 A, Ref. RB	5.25%	09/01/2044	1,500	1,578,900
Galena Park Independent School District; Series 1996, Ref. Unlimited Tax CAB GO Bonds (CEP-Texas Permanent School Fund) <sup>(h)</sup>	0.00%	08/15/2023	2,000	1,786,320
Grand Parkway Transportation Corp.; Series 2013 B, Sub. Tier Toll RB	5.25%	10/01/2051	14,360	15,693,757
Gulf Coast Industrial Development Authority (ExxonMobil); Series 2012, VRD RB <sup>(m)</sup>	1.77%	11/01/2041	4,800	4,800,000
Harris (County of); Series 2007 C, Ref. Sub. Lien Toll Road Unlimited Tax GO Bonds (INS-AGM) <sup>(b)</sup>	5.25%	08/15/2031	6,665	8,291,460
Series 2009 A, Sr. Lien Toll Road RB (c)(d)	5.00%	08/15/2019	2,920	2,983,130
Series 2009, Sr. Lien Toll Road RB (c)(d)	5.00%	08/15/2019	570	582,124
Series 2009, Sr. Lien Toll Road RB	5.00%	08/15/2038	430	438,407
Harris County Cultural Education Facilities Finance Corp. (TECO); Series 2009 A, Thermal Utility RB (c)(d)	5.25%	11/15/2019	1,100	1,135,475
Harris County Health Facilities Development Corp. (Memorial Hermann Healthcare System); Series 2008 B, Ref. RB (c)(d)	7.25%	12/01/2018	1,000	1,000,000
Hopkins (County of) Hospital District; Series 2008, RB	5.50%	02/15/2023	1,805	1,807,978
Houston (City of) Convention & Entertainment Facilities Department; Series 2001 B, Hotel Occupancy Tax & Special CAB RB (INS-AGM) <sup>(b)(h)</sup>	0.00%	09/01/2026	8,750	6,869,537
Series 2001 B, Hotel Occupancy Tax & Special CAB RB (INS-AGM) <sup>(b)(h)</sup>	0.00%	09/01/2027	3,600	2,699,568
Houston Higher Education Finance Corp. (Cosmos Foundation, Inc.); Series 2011 A, RB (c)(d)	6.88%	05/15/2021	1,700	1,886,592
Series 2011, RB (c)(d)	6.50%	05/15/2021	935	1,029,323
Series 2011, RB (c)(d)	6.50%	05/15/2021	805	886,208
Laredo Community College District; Series 2010, Combined Fee RB (c)(d)	5.25%	08/01/2020	1,000	1,052,390
Love Field Airport Modernization Corp. (Southwest Airlines Co.); Series 2010, Special Facilities RB	5.25%	11/01/2040	1,000	1,037,250
Series 2012, Special Facilities RB <sup>(l)</sup>	5.00%	11/01/2028	2,000	2,143,380
Lower Colorado River Authority; Series 2012 A, Ref. RB (c)	5.00%	05/15/2022	10	10,932
Series 2012 A, Ref. RB	5.00%	05/15/2030	4,585	4,954,734
Lufkin Health Facilities Development Corp. (Memorial Health System of East Texas); Series 2009, Ref. & Improvement RB (c)(d)	6.00%	02/15/2019	2,500	2,520,625
Mesquite Health Facilities Development Corporation (Christian Care Centers, Inc.); Series 2014, Ref. RB	5.13%	02/15/2030	1,750	1,796,813
Series 2014, Ref. RB	5.13%	02/15/2042	2,135	2,136,281
Mesquite Health Facility Development Corp. (Christian Care Centers, Inc.); Series 2016, Ref. Retirement Facility RB	5.00%	02/15/2030	280	286,090
New Hope Cultural Education Facilities Corp. (Presbyterian Village North); Series 2018, Ref. Retirement Facility RB	5.00%	10/01/2035	1,820	1,805,567
Series 2018, Ref. Retirement Facility RB	5.00%	10/01/2039	3,260	3,165,330
New Hope Cultural Education Facilities Finance Corp. (CHF-Collegiate Housing College Station I, LLC-Texas A&M University); Series 2017 A, Student Housing RB	5.00%	04/01/2042	2,500	2,449,250
New Hope Cultural Education Facilities Finance Corp. (CHF-Collegiate Housing Island Campus, LLC-Texas A&M University); Series 2017 A, Student Housing RB	5.00%	04/01/2037	1,700	1,697,858

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

Invesco Municipal Income Fund





20067u78cjb#32Bo&amp;

INVESCO

Donnelley Financial

LSWP64RS20  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 25 8\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Texas-(continued)</b>				
New Hope Cultural Education Facilities Finance Corp. (Longhorn Village); Series 2017, Ref. Retirement Facility RB	5.00%	01/01/2042	\$ 3,000	\$2,995,800
New Hope Cultural Education Facilities Finance Corp. (Morningside Ministries); Series 2013, First Mortgage RB	6.50%	01/01/2043	2,350	2,550,408
New Hope Cultural Education Facilities Finance Corp. (MRC Senior Living-The Langford); Series 2016A, Retirement Facility RB	5.00%	11/15/2026	675	673,670
Series 2016A, Retirement Facility RB	5.38%	11/15/2036	865	851,766
Series 2016A, Retirement Facility RB	5.50%	11/15/2046	1,250	1,228,938
New Hope Cultural Education Facilities Finance Corp. (Tarleton State University); Series 2014 A, Student Housing RB	5.00%	04/01/2046	3,000	3,074,430
North East Texas Regional Mobility Authority; Series 2016A, Sr. Lien RB	5.00%	01/01/2041	6,750	7,145,077
Series 2016, Sr. Lien RB	5.00%	01/01/2036	3,400	3,635,688
North Texas Tollway Authority; Series 2005 C, Dallas North Tollway System RB (c)(d)	5.37%	01/01/2019	815	817,225
Series 2005 C, Dallas North Tollway System RB	5.37%	01/01/2021	185	185,457
Series 2008 D, Ref. First Tier System CAB RB (INS-AGC) <sup>(b)(h)</sup>	0.00%	01/01/2028	12,800	9,570,304
Series 2008 D, Ref. First Tier System CAB RB (INS-AGC) <sup>(b)(h)</sup>	0.00%	01/01/2029	2,165	1,555,293
Series 2008 D, Ref. First Tier System CAB RB (INS-AGC) <sup>(b)(h)</sup>	0.00%	01/01/2031	4,710	3,112,603
Series 2008 K-1, Ref. First Tier System RB (c)(d)	5.75%	01/01/2019	1,630	1,634,906
Series 2011, Ref. First Tier System RB	5.00%	01/01/2038	1,000	1,047,620
Parker (County of); Series 2009, Road Unlimited Tax GO Bonds (c)(d)	5.12%	02/15/2019	1,000	1,006,740
Pflugerville (City of); Series 2009, Limited Tax GO Bonds (c)(d)	5.30%	08/01/2019	860	879,531
Series 2009, Limited Tax GO Cfts. (c)(d)	5.38%	08/01/2019	755	772,516
Port Beaumont Navigation District (Jefferson Energy Companies); Series 2016, Dock & Wharf Facility RB (d)(g)(i)	7.25%	02/13/2020	4,000	4,150,920
Pottsboro Higher Education Finance Corp. (Imagine International Academy of North Texas, LLC); Series 2016A, Education RB	5.00%	08/15/2046	3,000	2,844,840
Red River Health Facilities Development Corp. (MRC Crossing); Series 2014 A, Retirement Facility RB	6.75%	11/15/2024	850	949,263
Rowlett (City of) (Bayside Public Improvement District North Improvement Area); Series 2016, Special Assessment RB	5.38%	09/15/2030	400	380,516
Series 2016, Special Assessment RB	5.75%	09/15/2036	160	150,163
Sachse (City of); Series 2009, Ref. & Improvement Limited Tax GO Bonds (c)(d)	5.25%	02/15/2019	390	392,726
Series 2009, Ref. & Improvement Limited Tax GO Bonds (c)(d)	5.25%	02/15/2019	105	105,734
Series 2009, Ref. & Improvement Limited Tax GO Bonds (INS-AGC) <sup>(b)</sup>	5.25%	02/15/2031	5	5,032
San Jacinto River Authority (Groundwater Reduction Plan Division); Series 2011, Special Project RB (INS-AGM) <sup>(b)</sup>	5.00%	10/01/2032	1,250	1,277,850
Series 2011, Special Project RB (INS-AGM) <sup>(b)</sup>	5.00%	10/01/2037	1,000	1,021,120
Tarrant County Cultural Education Facilities Finance Corp. (Air Force Village Obligated Group); Series 2009, Retirement Facility RB (c)(d)	6.13%	11/15/2019	2,000	2,077,960
Series 2016, Ref. Retirement Facilities RB	5.00%	05/15/2045	3,500	3,504,200
Tarrant County Cultural Education Facilities Finance Corp. (Buckingham Senior Living Community, Inc.); Series 2007, Retirement Facility RB	5.75%	11/15/2037	345	272,550
Tarrant County Cultural Education Facilities Finance Corp. (C.C. Young Memorial Home); Series 2007, Retirement Facility RB	5.75%	02/15/2025	1,975	1,976,540
Series 2007, Retirement Facility RB	5.75%	02/15/2029	1,500	1,500,675
Series 2017A, Retirement Facility RB	6.37%	02/15/2052	5,000	5,312,150
Tarrant County Cultural Education Facilities Finance Corp. (CHRISTUS Health); Series 2008, Ref. RB (c)(d)	6.50%	01/01/2019	875	878,080
Series 2008, Ref. RB (INS-AGC) <sup>(b)</sup>	6.50%	07/01/2037	3,375	3,387,454

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

Invesco Municipal Income Fund



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Texas-(continued)</b>				
Texas (State of) Transportation Commission (Central Texas Turnpike System); Series 2015 B, Ref. CAB RB <sup>(h)</sup>	0.00%	08/15/2036	\$ 7,670	\$ 3,615,254
Series 2015 B, Ref. CAB RB <sup>(h)</sup>	0.00%	08/15/2037	9,995	4,493,252
Texas (State of) Turnpike Authority (Central Texas Turnpike System); Series 2002 A, First Tier CAB RB (INS-BHAC) <sup>(b)(h)</sup>	0.00%	08/15/2027	970	760,325
Series 2002, First Tier CAB RB <sup>(c)(h)</sup>	0.00%	08/15/2027	30	23,556
Texas A&M University System Board of Regents; Series 2009 A, Financing System RB <sup>(c)(d)</sup>	5.00%	05/15/2019	1,610	1,633,039
Texas Municipal Gas Acquisition & Supply Corp. I; Series 2008 D, Sr. Lien Gas Supply RB	6.25%	12/15/2026	4,170	4,797,585
Texas Municipal Gas Acquisition & Supply Corp. III; Series 2012, Gas Supply RB	5.00%	12/15/2023	2,000	2,186,200
Series 2012, Gas Supply RB	5.00%	12/15/2028	6,310	6,801,801
Series 2012, Gas Supply RB	5.00%	12/15/2031	1,875	2,007,544
Series 2012, Gas Supply RB	5.00%	12/15/2032	3,865	4,132,497
Texas Private Activity Bond Surface Transportation Corp. (Blueridge Transportation Group, LLC SH 288 Toll Lanes); Series 2016, Sr. Lien RB <sup>(i)</sup>	5.00%	12/31/2045	7,550	7,892,619
Texas Private Activity Bond Surface Transportation Corp. (NTE Mobility Partners LLC North Tarrant Express Management Lanes); Series 2009, Sr. Lien RB	6.88%	12/31/2039	5,460	5,689,702
Texas Private Activity Bond Surface Transportation Corp. (NTE Mobility Partners LLC); Series 2013, Sr. Lien RB <sup>(i)</sup>	7.00%	12/31/2038	3,475	4,010,115
Tyler Health Facilities Development Corp. (Mother Frances Hospital Regional Health Care Center); Series 2011, Hospital RB <sup>(c)(d)</sup>	5.13%	07/01/2021	1,655	1,773,796
Series 2011, Hospital RB <sup>(c)(d)</sup>	5.25%	07/01/2021	2,000	2,149,780
University of Houston; Series 2009, Ref. Consolidated RB <sup>(c)(d)</sup>	5.00%	02/15/2019	1,000	1,006,500
Ysleta Independent School District Public Facility Corp.; Series 2001, Ref. Lease RB (INS-AMBAC) <sup>(b)</sup>	5.37%	11/15/2024	1,300	1,319,617
				256,585,888
<b>Utah-0.62%</b>				
Pleasant Grove (City of); Series 2008, Water RB (INS-AGM) <sup>(b)</sup>	5.25%	12/01/2033	710	710,000
Salt Lake City Corp Airport Revenue; Series 2017 A, Airport RB <sup>(e)(i)</sup>	5.00%	07/01/2042	14,000	15,268,820
Utah (State of) Charter School Finance Authority (Summit Academy); Series 2007 A, Charter School RB	5.80%	06/15/2038	1,085	1,086,573
				17,065,393
<b>Vermont-0.09%</b>				
University of Vermont & State Agricultural College; Series 2009, RB	5.13%	10/01/2039	1,275	1,302,693
Vermont (State of) Economic Development Authority (Central Vermont Public Service Corp.); Series 2010, Recovery Zone Facility Bonds	5.00%	12/15/2020	1,250	1,310,975
				2,613,668
<b>Virgin Islands-0.33%</b>				
Virgin Islands (Government of) Public Finance Authority (Matching Fund Loan Note); Series 2009 B, Ref. Sr. Lien RB	5.00%	10/01/2025	5,500	5,541,250
Series 2010 A, Sr. Lien RB	5.00%	10/01/2025	850	856,375
Series 2010 A, Sr. Lien RB	5.00%	10/01/2029	2,750	2,770,625
				9,168,250
<b>Virginia-1.72%</b>				
Ballston Quarter Communities Development Authority; Series 2016A, Tax Allocation RB	5.50%	03/01/2046	5,000	5,118,000
Hanover (County of) Economic Development Authority (Covenant Woods); Series 2018, Ref. Care Facility RB	5.00%	07/01/2048	700	710,703
Series 2018, Ref. Care Facility RB	5.00%	07/01/2051	1,000	1,013,180
Tobacco Settlement Financing Corp.; Series 2007 B-2, Sr. Tobacco Settlement RB	5.20%	06/01/2046	4,000	3,942,440
Virginia (State of) College Building Authority (Marymount University); Series 2015 A, Ref. Educational Facilities RB <sup>(g)</sup>	5.00%	07/01/2045	1,000	1,018,460

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



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Virginia-(continued)</b>				
Virginia (State of) Public School Authority; Series 2008, Special Obligation School Financing RB (c)(d)	6.00%	12/01/2018	\$ 1,000	\$ 1,000,000
Virginia (State of) Small Business Financing Authority (95 Express Lanes, LLC); Series 2017, Sr. Lien RB (i)	5.00%	07/01/2034	5,000	5,218,200
Virginia (State of) Small Business Financing Authority (Elizabeth River Crossings Opco, LLC); Series 2012, Sr. Lien RB (i)	5.00%	07/01/2027	4,465	4,725,042
Series 2012, Sr. Lien RB (i)	5.50%	01/01/2042	4,920	5,209,739
Virginia (State of) Small Business Financing Authority (Express Lanes, LLC); Series 2012, Sr. Lien RB (i)	5.00%	07/01/2034	6,735	7,028,915
Series 2012, Sr. Lien RB (i)	5.00%	01/01/2040	2,535	2,634,372
Virginia (State of) Small Business Financing Authority (Transform 66P3); Series 2017, Sr. Lien Private Activity RB (i)	5.00%	12/31/2052	7,500	7,829,100
Washington (County of) Industrial Development Authority (Mountain States Health Alliance); Series 2009 C, Hospital Facility RB (c)(d)	7.50%	01/01/2019	2,000	2,008,460
				47,456,611
<b>Washington-2.93%</b>				
FYI Properties (Washington State District); Series 2009, Lease RB	5.50%	06/01/2039	1,000	1,014,790
Seattle (City of); Series 2008, Ref. & Improvement Municipal Light & Power RB (c)(d)	5.75%	04/01/2019	2,000	2,025,800
Seattle (Port of); Series 2018 A, RB (e)(i)	5.00%	05/01/2043	21,000	22,693,439
Washington (State of); Series 2010 B, Motor Vehicle Fuel Unlimited Tax GO Bonds (c)(d)(e)	5.00%	08/01/2019	21,500	21,949,135
Washington (State of) Convention Center Public Facilities District; Series 2018, RB (e)	5.00%	07/01/2048	15,000	16,518,300
Washington (State of) Health Care Facilities Authority (Fred Hutchinson Cancer Research Center); Series 2011, RB	6.00%	01/01/2031	1,500	1,593,690
Series 2011, RB	5.63%	01/01/2035	1,250	1,313,800
Washington (State of) Health Care Facilities Authority (MultiCare Health System); Series 2008 B, RB (c)(d)	6.00%	08/15/2019	2,000	2,055,900
Washington (State of) Higher Education Facilities Authority (Whitworth University); Series 2009, Ref. RB (c)(d)	5.38%	10/01/2019	500	513,850
Series 2009, Ref. RB (c)(d)	5.63%	10/01/2019	1,500	1,544,595
Washington (State of) Housing Finance Commission (Bayview Manor Senior); Series 2016A, Ref. RB (g)	5.00%	07/01/2046	2,500	2,523,450
Washington (State of) Housing Finance Commission (Heron's Key Senior Living); Series 2015 A, RB (g)	6.50%	07/01/2030	800	849,024
Series 2015 A, RB (g)	6.75%	07/01/2035	820	869,840
Washington (State of) Housing Finance Commission (Presbyterian Retirement Communities Northwest); Series 2016, Ref. RB (g)	5.00%	01/01/2036	1,875	1,958,475
Washington (State of) Housing Finance Commission (The Hearthstone); Series 2018 A, Ref. Non-Profit RB (g)	5.00%	07/01/2048	2,000	2,001,420
Series 2018 A, Ref. Non-Profit RB (g)	5.00%	07/01/2053	1,500	1,492,605
				80,918,113
<b>West Virginia-0.28%</b>				
Monongalia (County of) Commission Special District (University Town Centre Economic Opportunity Development District); Series 2017 A, Ref. Excise Tax & Improvement RB (g)	5.50%	06/01/2037	2,500	2,535,525
West Virginia (State of) Economic Development Authority (Entsorga West Virginia LLC); Series 2016, Solid Waste Disposal Facilities RB (g)(i)	6.75%	02/01/2026	4,035	3,860,567
Series 2018, Solid Waste Disposal Facilities RB	8.75%	02/01/2036	1,300	1,301,521
				7,697,613
<b>Wisconsin-3.53%</b>				
Public Finance Authority (American Dream at Meadowlands); Series 2017, Limited Obligation Grant RB (g)	6.75%	08/01/2031	3,000	3,235,980
Public Finance Authority (KU Campus Development Corporation – Central District Development Project); Series 2016, Lease Development RB (e)	5.00%	03/01/2041	10,000	10,882,300
Public Finance Authority (WhiteStone); Series 2017, Ref. Retirement Facility RB (g)	5.00%	03/01/2052	1,075	1,111,088
Superior (City of) (Superior Water, Light & Power Co.); Series 2007 A, Ref. Collateralized Utility RB (i)	5.37%	11/01/2021	2,000	2,005,120

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



20067u78cjB#K!NG@

INVESCO

Donnelley Financial

LSWP64RS20  
12.9.8.0

LSWpf\_rend

23-Jan-2019 04:00 EST

668972 TXD 28 7\*

ATEF - N-Q - 11-30-1

DTF

HTM ESS 0C

Page 1 of 1

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Wisconsin-(continued)</b>				
Wisconsin (State of); Series 2009 A, General Fund Annual Appropriation RB (c)(d)	5.38%	05/01/2019	\$ 225	\$ 228,299
Series 2009 A, General Fund Annual Appropriation RB (c)(d)	5.63%	05/01/2019	475	482,443
Series 2009 A, General Fund Annual Appropriation RB	5.38%	05/01/2025	2,130	2,160,353
Series 2009 A, General Fund Annual Appropriation RB	5.63%	05/01/2028	4,525	4,595,002
Wisconsin (State of) Health & Educational Facilities Authority (American Baptist Homes of the Midwest Obligated Group); Series 2017, Ref. RB	5.00%	08/01/2039	3,500	3,499,755
Wisconsin (State of) Health & Educational Facilities Authority (Catholic Residential Services); Series 2007, Ref. RB	5.25%	05/01/2028	1,250	1,155,725
Wisconsin (State of) Health & Educational Facilities Authority (Essentia Health Obligated Group); Series 2008 B, Health Care Facilities RB (INS-AGC) <sup>(b)</sup>	5.13%	02/15/2030	1,500	1,544,715
Wisconsin (State of) Health & Educational Facilities Authority (Froedtert & Community Health Inc. Obligated Group); Series 2009, RB (c)(d)	5.00%	04/01/2019	750	757,740
Wisconsin (State of) Health & Educational Facilities Authority (Meriter Hospital, Inc.); Series 2011 A, RB (c)(d)	5.50%	05/01/2021	2,000	2,159,820
Series 2011 A, RB (c)(d)	5.75%	05/01/2021	1,000	1,085,750
Wisconsin (State of) Health & Educational Facilities Authority (Prohealth Care, Inc. Obligated Group); Series 2009, RB (c)(d)	6.63%	02/15/2019	1,000	1,009,390
Wisconsin (State of) Health & Educational Facilities Authority (Rogers Memorial Hospital Inc.); Series 2014, Ref. RB	5.00%	07/01/2044	3,125	3,296,437
Wisconsin (State of) Health & Educational Facilities Authority (Saint John's Communities, Inc.); Series 2018 A, RB	5.00%	09/15/2040	1,000	1,018,210
Series 2018 A, RB	5.00%	09/15/2045	1,000	1,015,210
Series 2018 A, RB	5.00%	09/15/2050	4,000	4,052,280
Wisconsin (State of) Public Finance Authority (American Dream at Meadowlands); Series 2017, Limited Obligation PILOT RB (g)	7.00%	12/01/2050	7,000	7,885,080
Wisconsin (State of) Public Finance Authority (Denver International Airport Great Hall); Series 2017, RB (i)	5.00%	09/30/2049	4,750	5,060,935
Wisconsin (State of) Public Finance Authority (KU Campus Development Corp. Central District Development); Series 2016, Lease Development RB	5.00%	03/01/2036	4,500	4,948,560
Wisconsin (State of) Public Finance Authority (Maryland Proton Treatment Center); Series 2018 A-1, Sr. RB (g)	6.25%	01/01/2038	5,250	5,357,782
Wisconsin (State of) Public Finance Authority (Prime Healthcare Foundation, Inc.); Series 2018 A, RB	5.20%	12/01/2037	5,000	5,234,000
Series 2018 A, RB	5.35%	12/01/2045	4,000	4,180,840
Wisconsin (State of) Public Finance Authority (Renown Regional Medical Center); Series 2016A, Ref. Hospital RB	5.00%	06/01/2032	2,000	2,198,100
Series 2016A, Ref. Hospital RB	5.00%	06/01/2034	7,180	7,801,357
Wisconsin (State of) Public Finance Authority (Roseman University of Health Sciences); Series 2015, Ref. RB	5.75%	04/01/2035	1,955	2,074,548
Wisconsin (State of) Public Finance Authority (Wittenberg University); Series 2016, Higher Education Facility RB (g)	5.25%	12/01/2039	7,285	7,404,547
				97,441,366
<b>Wyoming-0.46%</b>				
Campbell (County of) (Basin Electric Power Cooperative); Series 2009 A, Solid Waste Facilities RB	5.75%	07/15/2039	4,000	4,086,120
West Park Hospital District (West Park Hospital); Series 2011 A, RB	6.50%	06/01/2031	1,000	1,065,470

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

Invesco Municipal Income Fund



	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Wyoming-(continued)</b>				
Wyoming (State of) Municipal Power Agency; Series 2017 A, Ref. Power Supply RB (INS-BAM) <sup>(b)(e)</sup>	5.00%	01/01/2047	\$ 7,000	\$ 7,622,580
				12,774,170
<b>TOTAL INVESTMENT IN SECURITIES<sup>(q)</sup> -112.23% (Cost \$3,017,636,369)</b>				3,096,128,268
<b>FLOATING RATE NOTE OBLIGATIONS-(13.25)%</b>				
Notes with interest and fee rates ranging from 2.19% to 2.61% at 11/30/2018 and contractual maturities of collateral ranging from 09/01/2022 to 08/15/2057 (See Note 1D) <sup>(r)</sup>				(365,480,000)
<b>OTHER ASSETS LESS LIABILITIES - 1.02%</b>				28,110,369
<b>NET ASSETS - 100.00%</b>				\$2,758,758,637

Investment Abbreviations:

- AGC - Assured Guaranty Corp.
- AGM - Assured Guaranty Municipal Corp.
- AMBAC - American Municipal Bond Assurance Corp.
- BAM - Build America Mutual Assurance Co.
- BHAC - Berkshire Hathaway Assurance Corp.
- CAB - Capital Appreciation Bonds
- CARS - Convertible Auction Rate Security
- CEP - Credit Enhancement Provider
- Connie Lee - Connie Lee Insurance Co.
- Conv. - Convertible
- COP - Certificates of Participation
- CPI - Consumer Price Index
- Ctfs. - Certificates
- FHA - Federal Housing Administration
- GNMA - Government National Mortgage Association
- GO - General Obligation
- Gtd. - Guaranteed
- IDR - Industrial Development Revenue Bonds
- INS - Insurer
- Jr. - Junior
- LOC - Letter of Credit
- NATL - National Public Finance Guarantee Corp.
- PCR - Pollution Control Revenue Bonds
- PILOT - Payment-in-Lieu-of-Tax
- RAB - Revenue Anticipation Bonds
- RAC - Revenue Anticipation Certificates
- RB - Revenue Bonds
- Ref. - Refunding
- RN - Revenue Notes
- Sec. - Secured
- SIFMA - Securities Industry and Financial Markets Association
- Sr. - Senior
- Sub. - Subordinated
- VRD - Variable Rate Demand
- Wts. - Warrants

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



Notes to Schedule of Investments:

- (a) Calculated as a percentage of net assets. Amounts in excess of 100% are due to the Fund's use of leverage.
- (b) Principal and/or interest payments are secured by the bond insurance company listed.
- (c) Advance refunded; secured by an escrow fund of U.S. Government obligations or other highly rated collateral.
- (d) Security has an irrevocable call by the issuer or mandatory put by the holder. Maturity date reflects such call or put.
- (e) Underlying security related to TOB Trusts entered into by the Fund. See Note 1D.
- (f) Defaulted security. Currently, the issuer is in default with respect to principal and/or interest payments. The aggregate value of these securities at November 30, 2018 was \$1,263,726, which represented 0% of the Fund's Net Assets.
- (g) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act"). The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at November 30, 2018 was \$188,094,028, which represented 6.82% of the Fund's Net Assets.
- (h) Zero coupon bond issued at a discount.
- (i) Security subject to the alternative minimum tax.
- (j) Security is subject to a reimbursement agreement which may require the Fund to pay amounts to a counterparty in the event of a significant decline in the market value of the security underlying the TOB Trusts. In case of a shortfall, the maximum potential amount of payments the Fund could ultimately be required to make under the agreement is \$48,515,000. However, such shortfall payment would be reduced by the proceeds from the sale of the security underlying the TOB Trusts.
- (k) Convertible CAB. The interest rate shown represents the coupon rate at which the bond will accrue at a specified future date.
- (l) Interest or dividend rate is redetermined periodically. Rate shown is the rate in effect on November 30, 2018.
- (m) Demand security payable upon demand by the Fund at specified time intervals no greater than thirteen months. Interest rate is redetermined periodically by the issuer or agent based on current market conditions. Rate shown is the rate in effect on November 30, 2018.
- (n) Security subject to crossover refunding.
- (o) Current coupon rate for inverse floating rate municipal obligations. This rate resets periodically as the rate on the related security changes. Positions in inverse floating rate municipal obligations have a total value of \$307,854, which represented less than 1% of the Fund's Net Assets.
- (p) Principal and interest payments are fully enhanced by a letter of credit from the bank listed or a predecessor bank, branch or subsidiary.
- (q) Entities may either issue, guarantee, back or otherwise enhance the credit quality of a security. The entities are not primarily responsible for the issuer's obligation but may be called upon to satisfy issuer's obligations. No concentration of any single entity was greater than 5% each.
- (r) Floating rate note obligations related to securities held. The interest and fee rates shown reflect the rates in effect at November 30, 2018. At November 30, 2018, the Fund's investments with a value of \$568,007,141 are held by TOB Trusts and serve as collateral for the \$365,480,000 in the floating rate note obligations outstanding at that date.

**Open Futures Contracts - Interest Rate Risk<sup>(a)</sup>**

	Number of Contracts	Expiration Month	Notional Value	Value	Unrealized Appreciation (Depreciation)
<b>Short Futures Contracts</b>					
U.S. Treasury 10 Year Notes	766	March-2019	\$(91,152,177)	\$(348,917)	\$ (348,917)

(a) Futures contracts collateralized by \$1,100,000 cash held with Goldman Sachs & Co., the futures commission merchant.

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



## Notes to Quarterly Schedule of Portfolio Holdings

November 30, 2018  
(Unaudited)

### NOTE 1—Significant Accounting Policies

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

Securities are fair valued using an evaluated quote provided by an independent pricing service approved by the Board of Trustees. 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.

Securities for which market quotations either are not readily available or became unreliable are valued at fair value as determined in good faith by or under the supervision of the Fund's officers following procedures approved by the Board of Trustees. Some of the factors which may be considered in determining fair value are fundamental analytical data relating to the investment; the nature and duration of any restrictions on transferability or disposition; trading in similar securities by the same issuer or comparable companies; relevant political, economic or issuer specific news; and other relevant factors under the circumstances.

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. Bond premiums and discounts are amortized and/or accreted over the lives of the respective securities. Pay-in-kind interest income and non-cash dividend income received in the form of securities in-lieu of cash are recorded at the fair value of the securities received. 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 realized and unrealized capital gains and losses to a class based on the relative net assets of each class. The Fund allocates income to a class based on the relative value of the settled shares 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. Floating Rate Note Obligations** – The Fund invests in inverse floating rate securities, such as Tender Option Bonds ("TOBs"), for investment purposes and to enhance the yield of the Fund. Such securities may be purchased in the secondary market without first owning an underlying bond but generally are created through the sale of fixed rate bonds by the Fund to special purpose trusts established by a broker dealer or by the Fund ("TOB Trusts") in exchange for cash and residual interests in the TOB Trusts' assets and cash flows, which are in the form of inverse floating rate securities. The TOB Trusts finance the purchases of the fixed rate bonds by issuing floating rate notes to third parties and allowing the Fund to retain residual interests in the bonds. The floating rate notes issued by the TOB Trusts have interest rates that reset weekly and the floating rate note holders have the option to tender their notes to the TOB Trusts for redemption at par at each reset date. The residual interests held by the Fund (inverse floating rate securities) include the right of the Fund (1) to cause the holders of the floating rate notes to tender their notes at par at the next interest rate reset date, and (2) to transfer the municipal bond from the TOB Trust to the Fund, thereby collapsing the TOB Trust. Inverse floating rate securities tend to underperform the market for fixed rate bonds in a rising interest rate environment, but tend to outperform the market for fixed rate bonds when interest rates decline or remain relatively stable.

**D. Floating Rate Note Obligations – (continued)**

The Fund generally invests in inverse floating rate securities that include embedded leverage, thus exposing the Fund to greater risks and increased costs. The primary risks associated with inverse floating rate securities are varying degrees of liquidity and decreases in the value of such securities in response to changes in interest rates to a greater extent than fixed rate securities having similar credit quality, redemption provisions and maturity, which may cause the Fund's net asset value to be more volatile than if it had not invested in inverse floating rate securities. In certain instances, the short-term floating rate notes created by the TOB Trust may not be able to be sold to third parties or, in the case of holders tendering (or putting) such notes for repayment of principal, may not be able to be remarketed to third parties. In such cases, the TOB Trust holding the fixed rate bonds may be collapsed with the entity that contributed the fixed rate bonds to the TOB Trust. In the case where a TOB Trust is collapsed with the Fund, the Fund will be required to repay the principal amount of the tendered securities, which may require the Fund to sell other portfolio holdings to raise cash to meet that obligation. The Fund could therefore be required to sell other portfolio holdings at a disadvantageous time or price to raise cash to meet this obligation, which risk will be heightened during times of market volatility, illiquidity or uncertainty. The embedded leverage in the TOB Trust could cause the Fund to lose more money than the value of the asset it has contributed to the TOB Trust and greater levels of leverage create the potential for greater losses. In addition, a Fund may enter into reimbursement agreements with the liquidity provider of certain TOB transactions in connection with certain residuals held by the Fund. These agreements commit a Fund to reimburse the liquidity provider to the extent that the liquidity provider must provide cash to a TOB Trust, including following the termination of a TOB Trust resulting from a mandatory tender event ("liquidity shortfall"). The reimbursement agreement will effectively make the Fund liable for the amount of the negative difference, if any, between the liquidation value of the underlying security and the purchase price of the floating rate notes issued by the TOB Trust.

The Fund accounts for the transfer of fixed rate bonds to the TOB Trusts as secured borrowings, with the securities transferred remaining in the Fund's investment assets, and the related floating rate notes reflected as Fund liabilities under the caption Floating rate note obligations on the Statement of Assets and Liabilities. The carrying amount of the Fund's floating rate note obligations as reported on the Statement of Assets and Liabilities approximates its fair value. The Fund records the interest income from the fixed rate bonds under the caption Interest and records the expenses related to floating rate obligations and any administrative expenses of the TOB Trusts as a component of *Interest, facilities and maintenance fees* on the Statement of Operations.

Final rules implementing section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Volcker Rule") prohibit banking entities from engaging in proprietary trading of certain instruments and limit such entities' investments in, and relationships with, "covered funds", as defined in the rules. These rules preclude banking entities and their affiliates from sponsoring and/or providing services for existing TOB Trusts. A new TOB structure is being utilized by the Fund wherein the Fund, as holder of the residuals, will perform certain duties previously performed by banking entities as "sponsors" of TOB Trusts. These duties may be performed by a third-party service provider. The Fund's expanded role under the new TOB structure may increase its operational and regulatory risk. The new structure is substantially similar to the previous structure; however, pursuant to the Volcker Rule, the remarketing agent would not be able to repurchase tendered floaters for its own account upon a failed remarketing. In the event of a failed remarketing, a banking entity serving as liquidity provider may loan the necessary funds to the TOB Trust to purchase the tendered floaters. The TOB Trust, not the Fund, would be the borrower and the loan from the liquidity provider will be secured by the purchased floaters now held by the TOB Trust. However, as previously described, the Fund would bear the risk of loss with respect to any liquidity shortfall to the extent it entered into a reimbursement agreement with the liquidity provider.

Further, the SEC and various banking agencies have adopted rules implementing credit risk retention requirements for asset-backed securities (the "Risk Retention Rules"). The Risk Retention Rules require the sponsor of a TOB Trust to retain at least 5% of the credit risk of the underlying assets supporting the TOB Trust's municipal bonds. The Fund has adopted policies intended to comply with the Risk Retention Rules. The Risk Retention Rules may adversely affect the Fund's ability to engage in TOB Trust transactions or increase the costs of such transactions in certain circumstances.

There can be no assurances that the new TOB structure will continue to be a viable form of leverage. Further, there can be no assurances that alternative forms of leverage will be available to the Fund in order to maintain current levels of leverage. Any alternative forms of leverage may be less advantageous to the Fund, and may adversely affect the Fund's net asset value, distribution rate and ability to achieve its investment objective.

TOBs are presently classified as private placement securities. Private placement securities are subject to restrictions on resale because they have not been registered under the Securities Act of 1933, as amended (the "1933 Act"), or are otherwise not readily marketable. As a result of the absence of a public trading market for these securities, they may be less liquid than publicly traded securities. Although atypical, these securities may be resold in privately negotiated transactions, the prices realized from these sales could be less than those originally paid by the Fund or less than what may be considered the fair value of such securities.

**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.





20067u78cjB#ozsGC

Invesco Municipal Income Fund



**F. Other Risks** – The value of, payment of interest on, repayment of principal for and the ability to sell a municipal security may be affected by constitutional amendments, legislative enactments, executive orders, administrative regulations, voter initiatives and the economics of the regions in which the issuers are located.

Since many municipal securities are issued to finance similar projects, especially those relating to education, health care, transportation and utilities, conditions in those sectors can affect the overall municipal securities market and the Fund's investments in municipal securities.

There is some risk that a portion or all of the interest received from certain tax-free municipal securities could become taxable as a result of determinations by the Internal Revenue Service.

**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, 2018. 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
<b>Investments in Securities</b>				
Municipal Obligations	\$ -	\$3,096,128,268	\$ -	\$3,096,128,268
<b>Other Investments - Liabilities*</b>				
Futures Contracts	(348,917)	-	-	(348,917)
<b>Total Investments</b>	<b>\$(348,917)</b>	<b>\$3,096,128,268</b>	<b>\$ -</b>	<b>\$3,095,779,351</b>

\* Unrealized appreciation (depreciation).