

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

March 31, 2021

(Unaudited)

	Shares	Value
<b>Common Stocks &amp; Other Equity Interests-100.59%</b>		
<b>Aerospace &amp; Defense-1.61%</b>		
Textron, Inc.	416,803	\$ 23,374,312
<b>Agricultural Products-0.52%</b>		
Archer-Daniels-Midland Co.	133,168	7,590,576
<b>Air Freight &amp; Logistics-1.61%</b>		
FedEx Corp.	82,207	23,350,076
<b>Application Software-1.11%</b>		
CDK Global, Inc.	297,537	16,084,850
<b>Asset Management &amp; Custody Banks-2.48%</b>		
Bank of New York Mellon Corp. (The)	508,758	24,059,166
State Street Corp.	142,136	11,940,845
		36,000,011
<b>Automobile Manufacturers-2.26%</b>		
General Motors Co.	570,360	32,772,886
<b>Building Products-2.66%</b>		
Johnson Controls International PLC	455,760	27,195,199
Trane Technologies PLC	69,146	11,447,812
		38,643,011
<b>Cable &amp; Satellite-1.68%</b>		
Comcast Corp., Class A	451,699	24,441,433
<b>Casinos &amp; Gaming-1.07%</b>		
Las Vegas Sands Corp.	257,122	15,622,733
<b>Communications Equipment-2.22%</b>		
Cisco Systems, Inc.	622,737	32,201,730
<b>Construction Machinery &amp; Heavy Trucks-2.36%</b>		
Caterpillar, Inc.	147,948	34,304,703
<b>Consumer Finance-0.40%</b>		
Capital One Financial Corp.	46,298	5,890,494
<b>Diversified Banks-11.15%</b>		
Bank of America Corp.	1,394,936	53,970,074
Citigroup, Inc.	794,973	57,834,285
JPMorgan Chase & Co.	133,491	20,321,335
Wells Fargo & Co.	763,598	29,833,774
		161,959,468
<b>Electric Utilities-1.54%</b>		
Exelon Corp.	510,251	22,318,379
<b>Electrical Components &amp; Equipment-3.96%</b>		
Eaton Corp. PLC	213,832	29,568,689
Emerson Electric Co.	309,371	27,911,451
		57,480,140
<b>Fertilizers &amp; Agricultural Chemicals-2.59%</b>		
CF Industries Holdings, Inc.	425,479	19,308,237
Corteva, Inc.	392,566	18,301,427
		37,609,664

	Shares	Value
<b>Health Care Distributors-2.38%</b>		
Henry Schein, Inc. <sup>(b)</sup>	214,292	\$ 14,837,578
McKesson Corp.	100,999	19,698,845
		34,536,423
<b>Health Care Equipment-0.25%</b>		
Baxter International, Inc.	43,746	3,689,538
<b>Health Care Facilities-3.31%</b>		
HCA Healthcare, Inc.	177,832	33,492,879
Universal Health Services, Inc., Class B	109,777	14,643,154
		48,136,033
<b>Health Care Services-1.22%</b>		
CVS Health Corp.	236,354	17,780,911
<b>Health Care Supplies-0.84%</b>		
DENTSPLY SIRONA, Inc.	190,283	12,141,958
<b>Hotel &amp; Resort REITs-0.90%</b>		
Host Hotels & Resorts, Inc.	777,247	13,096,612
<b>Hotels, Resorts &amp; Cruise Lines-1.02%</b>		
Booking Holdings, Inc. <sup>(b)</sup>	6,365	14,829,432
<b>Industrial Conglomerates-1.52%</b>		
General Electric Co.	1,681,450	22,077,438
<b>Integrated Oil &amp; Gas-3.27%</b>		
Chevron Corp.	275,254	28,843,867
Suncor Energy, Inc. (Canada)	890,586	18,613,247
		47,457,114
<b>Integrated Telecommunication Services-1.11%</b>		
AT&T, Inc.	534,906	16,191,605
<b>Internet &amp; Direct Marketing Retail-0.65%</b>		
eBay, Inc.	155,024	9,493,670
<b>Investment Banking &amp; Brokerage-3.72%</b>		
Goldman Sachs Group, Inc. (The)	74,158	24,249,666
Morgan Stanley	383,048	29,747,508
		53,997,174
<b>IT Consulting &amp; Other Services-1.80%</b>		
Cognizant Technology Solutions Corp., Class A	334,131	26,102,314
<b>Life &amp; Health Insurance-1.02%</b>		
MetLife, Inc.	245,011	14,894,219
<b>Managed Health Care-2.42%</b>		
Anthem, Inc.	97,812	35,109,617
<b>Multi-line Insurance-2.53%</b>		
American International Group, Inc.	794,733	36,724,612
<b>Oil &amp; Gas Exploration &amp; Production-7.67%</b>		
Canadian Natural Resources Ltd. (Canada)	507,330	15,683,752
ConocoPhillips	203,262	10,766,788
Devon Energy Corp.	818,995	17,895,041
Hess Corp.	314,722	22,269,729

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

	Shares	Value
<b>Oil &amp; Gas Exploration &amp; Production-(continued)</b>		
Marathon Oil Corp.	1,930,949	\$ 20,622,535
Pioneer Natural Resources Co.	152,103	24,156,998
		111,394,843
<b>Packaged Foods &amp; Meats-1.54%</b>		
Kraft Heinz Co. (The)	291,932	11,677,280
Tyson Foods, Inc., Class A	144,423	10,730,629
		22,407,909
<b>Paper Packaging-1.61%</b>		
International Paper Co.	432,945	23,409,336
<b>Pharmaceuticals-4.69%</b>		
Bristol-Myers Squibb Co.	302,944	19,124,855
Johnson & Johnson	159,977	26,292,220
Sanofi, ADR (France)	460,477	22,775,192
		68,192,267
<b>Property &amp; Casualty Insurance-1.17%</b>		
Allstate Corp. (The)	147,425	16,939,132
<b>Real Estate Services-0.52%</b>		
Jones Lang LaSalle, Inc. <sup>(b)</sup>	42,569	7,621,554
<b>Regional Banks-2.82%</b>		
Citizens Financial Group, Inc.	484,193	21,377,121
Fifth Third Bancorp	521,545	19,531,860
		40,908,981
<b>Semiconductors-5.08%</b>		
Intel Corp.	399,318	25,556,352
NXP Semiconductors N.V. (Netherlands)	136,669	27,516,937

	Shares	Value
<b>Semiconductors-(continued)</b>		
QUALCOMM, Inc.	156,238	\$ 20,715,596
		73,788,885
<b>Soft Drinks-1.27%</b>		
Coca-Cola Co. (The)	349,011	18,396,370
<b>Specialty Chemicals-0.84%</b>		
DuPont de Nemours, Inc.	157,401	12,163,949
<b>Systems Software-1.54%</b>		
Microsoft Corp.	94,727	22,333,785
<b>Tobacco-4.66%</b>		
Altria Group, Inc.	479,888	24,551,070
Philip Morris International, Inc.	485,685	43,099,687
		67,650,757
Total Common Stocks & Other Equity Interests (Cost \$960,170,148)		1,461,110,904
<b>Money Market Funds-1.79%</b>		
Invesco Government & Agency Portfolio, Institutional Class, 0.03% <sup>(c)(d)</sup>	8,896,510	8,896,510
Invesco Liquid Assets Portfolio, Institutional Class, 0.01% <sup>(c)(d)</sup>	6,930,221	6,932,993
Invesco Treasury Portfolio, Institutional Class, 0.01% <sup>(c)(d)</sup>	10,167,440	10,167,440
Total Money Market Funds (Cost \$25,994,671)		25,996,943
TOTAL INVESTMENTS IN SECURITIES-102.38% (Cost \$986,164,819)		1,487,107,847
OTHER ASSETS LESS LIABILITIES-(2.38)%		(34,618,728)
NET ASSETS-100.00%		\$1,452,489,119

Investment Abbreviations:

ADR - American Depositary Receipt  
REIT - Real Estate Investment Trust

Notes to Schedule of Investments:

- (a) Industry and/or sector classifications used in this report are generally according to the Global Industry Classification Standard, which was developed by and is the exclusive property and a service mark of MSCI Inc. and Standard & Poor's.
- (b) Non-income producing security.
- (c) Affiliated issuer. The issuer and/or the Fund is a wholly-owned subsidiary of Invesco Ltd., or is affiliated by having an investment adviser that is under common control of Invesco Ltd. The table below shows the Fund's transactions in, and earnings from, its investments in affiliates for the three months ended March 31, 2021.

	Value December 31, 2020	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation (Depreciation)	Realized Gain	Value March 31, 2021	Dividend Income
<b>Investments in Affiliated Money Market Funds:</b>							
Invesco Government & Agency Portfolio, Institutional Class	\$11,190,529	\$ 30,948,892	\$ (33,242,911)	\$ -	\$ -	\$ 8,896,510	\$ 768
Invesco Liquid Assets Portfolio, Institutional Class	8,570,721	22,106,352	(23,744,938)	(1,065)	1,923	6,932,993	657
Invesco Treasury Portfolio, Institutional Class	12,789,175	35,370,163	(37,991,898)	-	-	10,167,440	292
<b>Investments Purchased with Cash Collateral from Securities on Loan:</b>							
Invesco Private Government Fund	-	5,501,200	(5,501,200)	-	-	-	29*
Invesco Private Prime Fund	-	8,252,623	(8,252,623)	-	-	-	215*
Total	\$32,550,425	\$102,179,230	\$(108,733,570)	\$(1,065)	\$1,923	\$25,996,943	\$1,961

\* Represents the income earned on the investment of cash collateral. Does not include rebates and fees paid to lending agent or premiums received from borrowers, if any.

- (d) The rate shown is the 7-day SEC standardized yield as of March 31, 2021.

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

### Open Forward Foreign Currency Contracts

Settlement Date	Counterparty	Contract to		Unrealized Appreciation (Depreciation)	
		Deliver	Receive		
<b>Currency Risk</b>					
04/01/2021	Deutsche Bank AG	USD	683,982	CAD 860,033	\$ 376
04/01/2021	Goldman Sachs International	EUR	8,826,434	USD 10,646,762	296,003
04/01/2021	Royal Bank of Canada	EUR	511,344	USD 609,838	10,185
04/01/2021	Royal Bank of Canada	USD	16,997,433	CAD 21,460,244	79,232
04/30/2021	Royal Bank of Canada	EUR	9,720,333	USD 11,408,035	3,326
04/01/2021	State Street Bank & Trust Co.	CAD	609,100	USD 488,581	3,899
04/01/2021	State Street Bank & Trust Co.	EUR	218,015	USD 260,067	4,400
Subtotal-Appreciation					397,421
<b>Currency Risk</b>					
04/01/2021	Canadian Imperial Bank of Commerce	CAD	20,221,232	USD 15,959,220	(131,519)
04/01/2021	Goldman Sachs International	USD	410,703	CAD 509,682	(5,131)
04/01/2021	Royal Bank of Canada	CAD	2,432,352	USD 1,923,176	(12,331)
04/01/2021	Royal Bank of Canada	USD	803,172	CAD 1,003,891	(4,341)
04/01/2021	Royal Bank of Canada	USD	11,207,989	EUR 9,555,793	(1,911)
04/30/2021	Royal Bank of Canada	CAD	21,596,559	USD 17,106,145	(80,019)
04/01/2021	State Street Bank & Trust Co.	CAD	571,166	USD 451,544	(2,953)
Subtotal-Depreciation					(238,205)
Total Forward Foreign Currency Contracts					\$ 159,216

Abbreviations:

CAD - Canadian Dollar  
 EUR - Euro  
 USD - U.S. Dollar

The valuation policy and a listing of other significant accounting policies are available in the most recent shareholder report.

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

# Notes to Quarterly Schedule of Portfolio Holdings

March 31, 2021

(Unaudited)

## NOTE 1—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 March 31, 2021. 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>				
Common Stocks & Other Equity Interests	\$1,461,110,904	\$ -	\$-	\$1,461,110,904
Money Market Funds	25,996,943	-	-	25,996,943
<b>Total Investments in Securities</b>	<b>1,487,107,847</b>	<b>-</b>	<b>-</b>	<b>1,487,107,847</b>
<b>Other Investments - Assets*</b>				
Forward Foreign Currency Contracts	-	397,421	-	397,421
<b>Other Investments - Liabilities*</b>				
Forward Foreign Currency Contracts	-	(238,205)	-	(238,205)
<b>Total Other Investments</b>	<b>-</b>	<b>159,216</b>	<b>-</b>	<b>159,216</b>
<b>Total Investments</b>	<b>\$1,487,107,847</b>	<b>\$ 159,216</b>	<b>\$-</b>	<b>\$1,487,267,063</b>

\* Unrealized appreciation (depreciation).

## NOTE 2—Coronavirus (COVID-19) Pandemic

During the first quarter of 2020, the World Health Organization declared COVID-19 to be a public health emergency. COVID-19 has led to increased short-term market volatility and may have adverse long-term effects on U.S. and world economies and markets in general. COVID-19 may adversely impact the Fund's ability to achieve its investment objective, as stated in the most recent shareholder report. Because of the uncertainties on valuation, the global economy and business operations, values reflected in the Schedule of Investments may materially differ from the value received upon actual sales of those investments.

The extent of the impact on the performance of the Fund and its investments will depend on future developments, including the duration and spread of the COVID-19 outbreak, related restrictions and advisories, and the effects on the financial markets and economy overall, all of which are highly uncertain and cannot be predicted.