

# Consolidated Schedule of Investments

July 31, 2022

(Unaudited)

	Shares	Value
<b>Common Stocks &amp; Other Equity Interests—99.42%</b>		
<b>Australia—25.21%</b>		
Aeris Resources Ltd. <sup>(a)</sup>	785,714	\$ 237,120
Alkane Resources Ltd. <sup>(a)</sup>	11,530,000	6,405,111
Allkem Ltd. <sup>(a)</sup>	510,000	4,066,788
Bellevue Gold Ltd. <sup>(a)</sup>	28,133,252	16,764,264
Calix Ltd. <sup>(a)</sup>	50,000	221,802
Centaurus Metals Ltd. <sup>(a)</sup>	1,100,000	763,130
Chalice Mining Ltd. <sup>(a)</sup>	11,781,692	40,110,745
De Grey Mining Ltd. <sup>(a)</sup>	62,537,305	39,462,110
Evolution Mining Ltd.	31,668,806	59,025,015
Firefinch Ltd. <sup>(a)(b)</sup>	12,910,104	1,443,247
Gold Road Resources Ltd.	27,413,275	26,987,393
Jervois Global Ltd. <sup>(a)</sup>	20,250,000	5,679,888
Lake Resources NL <sup>(a)</sup>	500,000	286,155
Lynas Rare Earths Ltd. <sup>(a)</sup>	2,220,000	13,599,576
Newcrest Mining Ltd.	30,000	408,195
Northern Star Resources Ltd.	16,498,895	91,608,927
OceanaGold Corp. <sup>(a)</sup>	14,460,300	26,310,959
Pantoro Ltd. <sup>(a)</sup>	17,958,979	2,393,708
Perseus Mining Ltd.	13,370,000	15,990,381
Pilbara Minerals Ltd. <sup>(a)</sup>	5,380,000	10,549,747
Predictive Discovery Ltd. <sup>(a)</sup>	38,373,029	6,467,301
Ramelius Resources Ltd.	25,468,612	19,366,572
Red 5 Ltd. <sup>(a)</sup>	24,448,043	4,536,598
Rumble Resources Ltd. <sup>(a)</sup>	13,211,974	2,316,821
Silver Lake Resources Ltd. <sup>(a)</sup>	19,331,900	19,725,000
SolGold PLC <sup>(a)</sup>	19,800,000	6,131,576
Tietto Minerals Ltd. <sup>(a)</sup>	7,000,000	2,361,611
Westgold Resources Ltd. <sup>(c)</sup>	25,524,853	23,403,116
		446,622,856
<b>Bosnia Hercegovina—0.15%</b>		
Adriatic Metals PLC, CDI <sup>(a)</sup>	1,870,000	2,693,026
<b>Brazil—2.19%</b>		
Wheaton Precious Metals Corp.	1,133,035	38,863,100
<b>Burkina Faso—1.62%</b>		
Endeavour Mining PLC	1,452,966	28,661,060
<b>Canada—49.83%</b>		
Agnico Eagle Mines Ltd. <sup>(d)</sup>	1,403,595	60,340,549
Agnico Eagle Mines Ltd. <sup>(d)</sup>	504,774	21,703,843
Alamos Gold, Inc., Class A	3,341,108	26,361,342
Alexco Resource Corp. <sup>(a)</sup>	7,200,905	3,679,663
Arizona Metals Corp. <sup>(a)</sup>	3,795,300	12,981,464
Artemis Gold, Inc. <sup>(a)</sup>	4,574,889	18,148,792
Aya Gold & Silver, Inc. <sup>(a)</sup>	2,925,082	16,857,682
B2Gold Corp.	9,922,000	34,826,220

	Shares	Value
<b>Canada—(continued)</b>		
Filo Mining Corp. <sup>(a)</sup>	26,000	\$ 367,092
Franco-Nevada Corp.	123,302	15,780,190
Hudbay Minerals, Inc.	3,910,000	15,053,500
i-80 Gold Corp. <sup>(a)</sup>	345,000	654,680
IAMGOLD Corp. <sup>(a)</sup>	6,769,000	11,236,540
Ivanhoe Mines Ltd., Class A <sup>(a)</sup>	9,735,346	60,515,680
K92 Mining, Inc. <sup>(a)</sup>	7,882,630	49,183,721
Karora Resources, Inc. <sup>(a)(c)</sup>	10,543,332	27,582,025
Kinross Gold Corp.	5,723,825	19,518,243
Liberty Gold Corp. <sup>(a)</sup>	7,101,518	2,675,790
Lion One Metals Ltd. <sup>(a)</sup>	6,235,842	6,695,781
Lithium Americas Corp. <sup>(a)</sup>	356,000	9,045,960
Lundin Gold, Inc. <sup>(a)</sup>	4,378,815	29,236,553
MAG Silver Corp. <sup>(a)</sup>	1,318,522	18,353,826
Marathon Gold Corp. <sup>(a)</sup>	1,950,000	2,634,415
Maverix Metals, Inc.	1,488,100	6,321,709
Minera Alamos, Inc. <sup>(a)</sup>	18,408,743	7,115,949
New Gold, Inc. <sup>(a)</sup>	17,225,500	14,076,679
Novagold Resources, Inc. <sup>(a)</sup>	470,000	2,293,600
Orla Mining Ltd. <sup>(a)</sup>	5,011,621	15,106,678
Osino Resources Corp. <sup>(a)</sup>	5,621,409	3,248,481
Osino Resources Corp. <sup>(b)</sup>	160,000	92,460
Osisko Gold Royalties Ltd.	2,463,739	25,746,073
Pan American Silver Corp.	1,279,382	26,009,836
Pan American Silver Corp., Rts., expiring 02/22/2029 <sup>(a)</sup>	2,300,100	1,495,065
Pure Gold Mining, Inc. <sup>(a)</sup>	20,871,734	1,874,389
Rupert Resources Ltd. <sup>(a)</sup>	3,183,812	10,094,316
Sandstorm Gold Ltd.	4,439,055	26,412,377
Sierra Metals, Inc.	5,217,549	3,096,589
SilverCrest Metals, Inc. <sup>(a)</sup>	3,226,667	22,022,623
Skeena Resources Ltd. <sup>(a)</sup>	2,074,336	11,420,147
Solaris Resources, Inc. <sup>(a)</sup>	1,291,200	7,269,964
SSR Mining, Inc.	2,055,333	33,830,781
Torex Gold Resources, Inc. <sup>(a)</sup>	101,000	769,006
Triple Flag Precious Metals Corp.	213,766	2,510,672
Tudor Gold Corp. <sup>(a)</sup>	1,834,214	2,392,048
Victoria Gold Corp. <sup>(a)</sup>	1,483,000	11,801,000
Wesdome Gold Mines Ltd. <sup>(a)</sup>	4,580,000	36,838,858
		882,617,319
<b>China—4.42%</b>		
Ganfeng Lithium Co. Ltd., H Shares <sup>(f)</sup>	5,164,320	46,954,190
Zijin Mining Group Co. Ltd., H Shares	26,630,000	31,390,647
		78,344,837

Barrick Gold Corp. <sup>(e)</sup>	5,505,899	86,662,851
Calibre Mining Corp., Class C <sup>(a)</sup>	13,683,534	11,326,810
Cameco Corp.	688,000	17,729,760
Centerra Gold, Inc.	920,000	5,725,977
Coppernico Metals, Inc. <sup>(b)</sup>	3,028,200	1,438,395
Dundee Precious Metals, Inc.	1,040,000	5,027,215
Equinox Gold Corp. <sup>(a)</sup>	4,357,278	19,433,460

<b>Colombia—0.22%</b>		
GCM Mining Corp.	1,369,169	3,977,438
<b>Indonesia—1.20%</b>		
Nickel Industries Ltd.	27,781,112	21,200,216
<b>Netherlands—0.02%</b>		
Meridian Mining UK Societas <sup>(a)</sup>	769,889	300,609

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

**Invesco Gold & Special Minerals Fund**

	Shares	Value
<b>South Africa—2.74%</b>		
Gold Fields Ltd., ADR	2,976,241	\$ 27,381,417
Sibanye Stillwater Ltd., ADR	2,122,587	21,098,515
		48,479,932
<b>Turkey—0.99%</b>		
Eldorado Gold Corp. <sup>(a)</sup>	2,857,802	17,604,060
<b>United Republic of Tanzania—0.56%</b>		
AngloGold Ashanti Ltd., ADR	668,100	9,827,751
<b>United States—10.07%</b>		
Century Aluminum Co. <sup>(a)</sup>	425,800	3,359,562
Cleveland-Cliffs, Inc. <sup>(a)</sup>	350,100	6,200,271
Coeur Mining, Inc. <sup>(a)</sup>	2,350,000	7,543,500
Danimer Scientific, Inc. <sup>(a)</sup>	756,200	3,493,644
Freeport-McMoRan, Inc.	219,000	6,909,450
Gatos Silver, Inc. <sup>(a)</sup>	1,808,076	6,726,043
Hecla Mining Co.	1,180,000	5,345,400
Newmont Corp. <sup>(e)</sup>	1,871,214	84,728,570
Piedmont Lithium, Inc. <sup>(a)</sup>	169,000	7,640,490
Royal Gold, Inc.	290,600	30,446,162
Tronox Holdings PLC, Class A	1,024,000	15,984,640
		178,377,732

	Shares	Value
<b>Zambia—0.20%</b>		
First Quantum Minerals Ltd.	193,000	\$ 3,526,766
Total Common Stocks & Other Equity Interests (Cost \$1,738,185,011)		1,761,096,702
<b>Exchange-Traded Funds—0.28%</b>		
<b>United States—0.28%</b>		
SPDR® Gold Trust—ETF <sup>(a)</sup> (Cost \$4,979,309)	30,000	4,923,000
<b>Money Market Funds—1.41%</b>		
Invesco Government & Agency Portfolio, Institutional Class, 1.71% <sup>(c)(g)</sup>	8,762,804	8,762,804
Invesco Liquid Assets Portfolio, Institutional Class, 1.67% <sup>(c)(g)</sup>	6,232,734	6,232,734
Invesco Treasury Portfolio, Institutional Class, 1.66% <sup>(c)(g)</sup>	10,014,633	10,014,633
Total Money Market Funds (Cost \$25,009,482)		25,010,171
<b>TOTAL INVESTMENTS IN SECURITIES—</b>		
101.11% (Cost \$1,768,173,802)		1,791,029,873
<b>OTHER ASSETS LESS LIABILITIES—(1.11)%</b>		
		(19,726,192)
<b>NET ASSETS—100.00%</b>		
		\$1,771,303,681

**Investment Abbreviations:**

ADR – American Depositary Receipt

CDI – CREST Depository Interest

Rts. – Rights

**Notes to Consolidated Schedule of Investments:**

(a) Non-income producing security.

(b) Security valued using significant unobservable inputs (Level 3). See Note 1.

(c) Affiliated issuer. The issuer is affiliated by having an investment adviser that is under common control of Invesco Ltd. and/or the Investment Company Act of 1940, as amended (the “1940 Act”), defines “affiliated person” to include an issuer of which a fund holds 5% or more of the outstanding voting securities. The Fund has not owned enough of the outstanding voting securities of the issuer to have control (as defined in the 1940 Act) of that issuer. The table below shows the Fund’s transactions in, and earnings from, its investments in affiliates for the three months ended July 31, 2022.

	Value April 30, 2022	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation (Depreciation)	Realized Gain (Loss)	Value July 31, 2022	Dividend Income
<b>Investments in Affiliated Money Market Funds:</b>							