

**Consolidated Schedule of Investments**

January 31, 2023

(Unaudited)

	Shares	Value
<b>Common Stocks &amp; Other Equity Interests—99.00%</b>		
<b>Australia—25.63%</b>		
Allkem Ltd. <sup>(a)</sup>	3,812,137	\$ 35,370,031
AngloGold Ashanti Ltd., ADR	1,068,100	22,451,462
Bellevue Gold Ltd. <sup>(a)</sup>	33,983,252	28,870,743
Chalice Mining Ltd. <sup>(a)</sup>	11,781,692	54,685,376
De Grey Mining Ltd. <sup>(a)</sup>	59,937,305	63,516,666
Evolution Mining Ltd.	24,328,806	55,504,487
Firefinch Ltd. <sup>(a)</sup>	12,910,104	546,756
Gold Road Resources Ltd.	27,513,275	32,244,822
Lynas Rare Earths Ltd. <sup>(a)</sup>	2,970,000	19,903,689
Mineral Resources Ltd.	146,195	9,270,723
Newcrest Mining Ltd.	20,000	320,377
Northern Star Resources Ltd.	13,578,895	121,407,234
OceanaGold Corp. <sup>(a)</sup>	13,910,300	30,109,101
Perseus Mining Ltd.	9,670,000	14,717,535
Ramelius Resources Ltd.	27,368,612	19,495,083
Silver Lake Resources Ltd. <sup>(a)</sup>	20,731,900	19,211,161
SolGold PLC <sup>(a)</sup>	10,000,000	1,994,035
		529,619,281
<b>Bosnia Hercegovina—0.35%</b>		
Adriatic Metals PLC, CDI <sup>(a)</sup>	3,200,000	7,173,892
<b>Brazil—2.77%</b>		
ERO Copper Corp. <sup>(a)</sup>	230,000	3,777,009
Wheaton Precious Metals Corp.	1,167,035	53,380,181
		57,157,190
<b>Burkina Faso—1.68%</b>		
Endeavour Mining PLC	1,472,966	34,705,561
<b>Canada—46.05%</b>		
Agnico Eagle Mines Ltd. <sup>(b)(c)</sup>	1,446,595	81,703,686
Agnico Eagle Mines Ltd. <sup>(b)(c)</sup>	476,574	26,913,510
Alamos Gold, Inc., Class A	3,341,108	36,885,832
Arizona Metals Corp. <sup>(a)</sup>	3,795,300	11,951,679
Artemis Gold, Inc. <sup>(a)</sup>	4,624,241	16,473,565

	Shares	Value
<b>Canada—(continued)</b>		
Osisko Gold Royalties Ltd.	2,585,339	\$ 34,591,836
Pan American Silver Corp.	1,056,682	19,263,313
Pan American Silver Corp., Rts., expiring 02/22/2029 <sup>(a)</sup>	2,300,100	1,449,063
Rupert Resources Ltd. <sup>(a)</sup>	3,203,812	11,919,033
Sandstorm Gold Ltd.	4,079,055	23,617,728
SilverCrest Metals, Inc. <sup>(a)</sup>	4,216,667	27,571,307
Skeena Resources Ltd. <sup>(a)</sup>	2,094,336	12,482,120
Solaris Resources, Inc. <sup>(a)</sup>	1,431,200	7,475,736
SSR Mining, Inc.	2,313,133	39,184,473
Teck Resources Ltd., Class B	194,000	8,400,200
Torex Gold Resources, Inc. <sup>(a)</sup>	121,000	1,663,290
Triple Flag Precious Metals Corp.	881,682	11,927,606
Victoria Gold Corp. <sup>(a)</sup>	41,926	330,543
Wesdome Gold Mines Ltd. <sup>(a)</sup>	3,130,000	14,514,374
		951,326,878
<b>China—4.46%</b>		
Ganfeng Lithium Group Co. Ltd., H Shares <sup>(f)</sup>	5,232,320	47,584,333
Zijin Mining Group Co. Ltd., H Shares	26,930,000	44,533,881
		92,118,214
<b>Colombia—0.38%</b>		
Aris Mining Corp.	2,288,423	7,894,376
<b>Indonesia—1.39%</b>		
Nickel Industries Ltd.	34,288,858	26,810,658
PT Merdeka Copper Gold Tbk <sup>(a)</sup>	6,000,000	1,897,485
		28,708,143
<b>South Africa—3.24%</b>		
Gold Fields Ltd., ADR	3,396,241	38,852,997
Sibanye Stillwater Ltd., ADR	2,602,587	28,003,836
		66,856,833
<b>Turkey—1.43%</b>		
Eldorado Gold Corp. <sup>(a)</sup>	3,091,502	29,554,759
<b>United States—10.74%</b>		

Aya Gold & Silver, Inc. <sup>(a)</sup>	2,915,082	17,724,259
B2Gold Corp.	10,122,000	40,184,340
Barrick Gold Corp. <sup>(b)</sup>	5,691,499	111,268,806
Calibre Mining Corp., Class C <sup>(a)</sup>	18,203,168	14,775,410
Cameco Corp.	1,247,000	34,928,470
Coppernico Metals, Inc. <sup>(d)</sup>	3,028,200	719,198
Dundee Precious Metals, Inc.	1,080,000	7,053,624
Filo Mining Corp. <sup>(a)</sup>	125,000	2,234,978
Franco-Nevada Corp.	151,302	22,196,003
Hudbay Minerals, Inc.	940,000	5,452,000
i-80 Gold Corp. <sup>(a)</sup>	2,550,000	6,841,908
Ivanhoe Mines Ltd., Class A <sup>(a)</sup>	9,775,346	91,835,576
K92 Mining, Inc. <sup>(a)</sup>	7,482,630	43,302,582
Karora Resources, Inc. <sup>(a)(e)</sup>	10,703,332	42,232,530
Kinross Gold Corp.	5,665,925	26,289,892
Lithium Americas Corp. <sup>(a)</sup>	560,000	14,128,800
Lundin Gold, Inc.	4,378,815	50,681,110
MAG Silver Corp. <sup>(a)</sup>	648,522	8,891,237
Orla Mining Ltd. <sup>(a)</sup>	5,161,621	22,267,261

<b>United States—10.17%</b>		
Alcoa Corp.	1,000	52,240
Aura Minerals, Inc.	1,410,735	12,171,837
Freeport-McMoRan, Inc.	243,000	10,842,660
Hecla Mining Co.	2,375,304	14,655,626
Ivanhoe Electric, Inc. <sup>(a)</sup>	215,374	2,853,705
Newmont Corp. <sup>(b)</sup>	1,883,914	99,715,568
Ormat Technologies, Inc.	106,500	9,856,575
Piedmont Lithium, Inc. <sup>(a)</sup>	161,000	11,051,040
Royal Gold, Inc.	310,600	39,455,518
Tronox Holdings PLC, Class A	1,244,000	21,334,600
		221,989,369
<b>Zambia—0.88%</b>		
First Quantum Minerals Ltd.	783,000	18,166,330
Total Common Stocks & Other Equity		
Interests (Cost \$1,435,777,619)		2,045,270,826

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

**Invesco Gold & Special Minerals Fund**

	Shares	Value
<b>Exchange-Traded Funds—0.01%</b>		
<b>United States—0.01%</b>		
SPDR® Gold Trust—ETF <sup>(a)</sup> (Cost \$155,059)	1,000	\$ 179,410
<b>Money Market Funds—2.37%</b>		
Invesco Government & Agency Portfolio, Institutional Class, 4.30% <sup>(e)(g)</sup>	17,137,887	17,137,887
Invesco Liquid Assets Portfolio, Institutional Class, 4.48% <sup>(e)(g)</sup>	12,237,758	12,241,429

	Shares	Value
<b>Money Market Funds—(continued)</b>		
Invesco Treasury Portfolio, Institutional Class, 4.30% <sup>(e)(g)</sup>	19,586,157	\$ 19,586,157
Total Money Market Funds (Cost \$48,964,819)		48,965,473
<b>TOTAL INVESTMENTS IN SECURITIES—</b>		
101.38% (Cost \$1,484,897,497)		2,094,415,709
<b>OTHER ASSETS LESS LIABILITIES—(1.38)%</b>		
		(28,445,937)
<b>NET ASSETS—100.00%</b>		<b>\$2,065,969,772</b>

**Investment Abbreviations:**

ADR – American Depositary Receipt

CDI – CREST Depository Interest

Rts. – Rights

**Notes to Consolidated Schedule of Investments:**

- (a) Non-income producing security.
- (b) All or a portion of the value pledged and/or designated as collateral to cover margin requirements for open options contracts.
- (c) The Fund holds securities which have been issued by the same entity and that trade on separate exchanges.
- (d) Security valued using significant unobservable inputs (Level 3). See Note 1.
- (e) Affiliated issuer. The issuer is affiliated by having an investment adviser that is under common control of Invesco Ltd. and/or is an "affiliated person" under the Investment Company Act of 1940, as amended (the "1940 Act"), which defines "affiliated person" to include an issuer of which a fund holds 5% or more of the outstanding voting securities. For the Investments in Other Affiliates below, 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 nine months ended January 31, 2023.

Value April 30, 2022	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation (Depreciation)	Realized Gain (Loss)	Value January 31, 2023	Dividend Income
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