

Invesco Municipal Trust
Form N-Q
January 29, 2018

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-06362

Invesco Municipal Trust
(Exact name of registrant as specified in charter)

1555 Peachtree Street, N.E., Suite 1800 Atlanta, Georgia 30309
(Address of principal executive offices) (Zip code)

Sheri Morris 1555 Peachtree Street, N.E., Suite 1800 Atlanta, Georgia 30309
(Name and address of agent for service)

Registrant's telephone number, including area code: (713) 626-1919

Date of fiscal year end: 2/28

Date of reporting period: 11/30/17

Item 1. Schedule of Investments.

Invesco Municipal Trust

Quarterly Schedule of Portfolio Holdings

November 30, 2017

invesco.com/us

VK-CE-MUNI-QTR-1

11/17

Invesco Advisers, Inc.

Schedule of Investments

November 30, 2017

(Unaudited)

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|------------------|------------------|------------------------------|--------------|
| Municipal Obligations 162.24% | | | | |
| Alabama 2.89% | | | | |
| Alabama (State of) Special Care Facilities Financing Authority (Ascension Health Senior Credit Group); Series 2016 B, Ref. RB | 5.00% | 11/15/2046 | \$ 4,770 | \$ 5,435,129 |
| Alabaster (City of) Board of Education; Series 2014 A, Limited Special Tax GO Wts.(INS-AGM) (b) | 5.00% | 09/01/2039 | 1,245 | 1,430,293 |
| Series 2014 A, Limited Special Tax GO Wts.(INS-AGM) (b) | 5.00% | 09/01/2044 | 1,245 | 1,426,148 |
| Bessemer Governmental Utility Services Corp.; Series 2008 A, Ref. Water Supply RB (INS-AGC) ^{(b)(c)} | 5.00% | 06/01/2039 | 2,150 | 2,151,699 |
| Birmingham (City of) Airport Authority; Series 2010, RB (INS-AGM) ^(b) | 5.25% | 07/01/2030 | 1,650 | 1,786,934 |
| Birmingham (City of) Special Care Facilities Financing Authority (Methodist Home for the Aging); Series 2016, RB | 5.75% | 06/01/2045 | 735 | 811,800 |
| Birmingham (City of) Water Works Board; Series 2016 B, Ref. Sub. Water RB | 5.00% | 01/01/2043 | 1,235 | 1,421,460 |
| Huntsville (City of) Special Care Facilities Financing Authority (Redstone Village); Series 2007, Retirement Facility RB | 5.50% | 01/01/2043 | 1,725 | 1,467,751 |
| Lower Alabama Gas District (The); Series 2016 A, Gas Project RB ^(c) | 5.00% | 09/01/2046 | 2,700 | 3,328,776 |
| Selma (City of) Industrial Development Board; Series 2009 A, Gulf Opportunity Zone RB | 6.25% | 11/01/2033 | 1,950 | 2,117,017 |
| | | | | 21,377,007 |
| Alaska 0.47% | | | | |
| Alaska (State of) Industrial Development & Export Authority (Providence Health Services); Series 2011 A, RB ^(c) | 5.50% | 10/01/2041 | 3,160 | 3,486,554 |
| Arizona 3.31% | | | | |
| Arizona (State of) Health Facilities Authority (Scottsdale Lincoln Hospital); Series 2014, Ref. RB | 5.00% | 12/01/2042 | 2,160 | 2,462,789 |
| | 5.00% | 07/01/2018 | 1,700 | 1,736,499 |

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| | | | | |
|--|-------|------------|-------|------------|
| Arizona (State of) Transportation Board; Series 2008 B, Highway RB ^{(d)(e)} | | | | |
| Series 2008 B, Highway RB ^{(c)(d)(e)} | 5.00% | 07/01/2018 | 2,545 | 2,599,641 |
| Series 2011 A, Ref. Sub. Highway RB ^{(c)(d)(e)} | 5.25% | 07/01/2021 | 2,500 | 2,808,375 |
| Glendale (City of) Industrial Development Authority (Midwestern University); | | | | |
| Series 2010, RB | 5.00% | 05/15/2035 | 500 | 533,050 |
| Series 2010, RB | 5.13% | 05/15/2040 | 1,100 | 1,173,524 |
| Goodyear (City of) McDowell Road Commercial Corridor Improvement District; Series 2007, Special Assessment Improvement RB (INS-AMBAC) ^(b) | 5.25% | 01/01/2032 | 1,035 | 1,037,970 |
| Phoenix (City of) Industrial Development Authority (Career Success Schools); | | | | |
| Series 2009, Education RB | 7.00% | 01/01/2039 | 640 | 656,154 |
| Series 2009, Education RB | 7.13% | 01/01/2045 | 610 | 626,269 |
| Phoenix (City of) Industrial Development Authority (Legacy Traditional Schools); | | | | |
| Series 2014 A, Education Facility RB ^(f) | 6.50% | 07/01/2034 | 500 | 568,530 |
| Phoenix (City of) Industrial Development Authority (Rowan University); Series 2012, Lease RB | 5.00% | 06/01/2042 | 2,170 | 2,369,228 |
| Phoenix Civic Improvement Corp.; | | | | |
| Series 2017 A, Sr. Lien Airport RB ^{(c)(g)} | 5.00% | 07/01/2042 | 1,550 | 1,786,778 |
| Series 2017 A, Sr. Lien Airport RB ^{(c)(g)} | 5.00% | 07/01/2047 | 2,475 | 2,846,473 |
| Salt River Project Agricultural Improvement & Power District; | | | | |
| Series 2009 A, Electric System RB ^{(c)(d)(e)} | 5.00% | 01/01/2019 | 2,050 | 2,125,973 |
| Yuma (City of) Industrial Development Authority (Regional Medical Center); | | | | |
| Series 2014 A, Hospital RB | 5.25% | 08/01/2032 | 1,060 | 1,199,771 |
| | | | | 24,531,024 |

California 13.16%

| | | | | |
|--|-------|------------|-------|-----------|
| Alameda (County of) Corridor Transportation Authority; Series 2016 B, Ref. Second Sub. Lien RB | 5.00% | 10/01/2037 | 2,250 | 2,559,150 |
| Anaheim (City of) Public Financing Authority (Anaheim Public Improvements); Series 1997 C, Sub. Lease CAB RB (INS-AGM) ^{(b)(h)} | 0.00% | 09/01/2020 | 4,000 | 3,788,640 |

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

Invesco Municipal Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|---------------|---------------|------------------------|--------------|
| California (continued) | | | | |
| Bay Area Toll Authority (San Francisco Bay Area); Series 2008 F-1, Toll Bridge RB ^{(c)(d)(e)} | 5.00% | 04/01/2018 | \$ 6,000 | \$ 6,075,000 |
| Series 2009 F-1, Toll Bridge RB ^{(c)(d)(e)} | 5.00% | 04/01/2019 | 2,500 | 2,616,675 |
| Series 2009 F-1, Toll Bridge RB ^{(c)(d)(e)} | 5.13% | 04/01/2019 | 4,000 | 4,193,240 |
| Series 2017 F-1, Toll Bridge RB ^(c) | 5.00% | 04/01/2056 | 2,490 | 2,859,616 |
| Beverly Hills Unified School District (Election of 2008); Series 2009, Unlimited Tax CAB GO Bonds ^(h) | 0.00% | 08/01/2028 | 800 | 596,696 |
| California (County of) Tobacco Securitization Agency (Alameda County Tobacco Asset Securitization Corp.); Series 2006 C, Tobacco Settlement Sub. CAB RB ^(h) | 0.00% | 06/01/2055 | 11,000 | 471,570 |
| California (State of) Health Facilities Financing Authority (Catholic Healthcare West); Series 2009 A, RB ^{(d)(e)} | 6.00% | 07/01/2019 | 1,000 | 1,069,930 |
| California (State of) Health Facilities Financing Authority (Lucile Salter Packard Children's Hospital at Stanford); Series 2017, RB | 5.00% | 11/15/2056 | 1,735 | 1,994,452 |
| California (State of) Health Facilities Financing Authority (Sutter Health); Series 2011 B, RB | 5.50% | 08/15/2026 | 1,000 | 1,108,930 |
| California (State of) Pollution Control Finance Authority; Series 2012, Water Furnishing RB ^{(f)(g)} | 5.00% | 07/01/2027 | 1,375 | 1,530,265 |
| Series 2012, Water Furnishing RB ^{(f)(g)} | 5.00% | 07/01/2030 | 1,600 | 1,763,136 |
| Series 2012, Water Furnishing RB ^{(f)(g)} | 5.00% | 07/01/2037 | 3,535 | 3,839,788 |
| California (State of) Statewide Communities Development Authority (Kaiser Permanente); Series 2009 A, RB | 5.00% | 04/01/2019 | 1,300 | 1,359,098 |
| California (State of) Statewide Communities Development Authority (Loma Linda University Medical Center); Series 2014, RB | 5.25% | 12/01/2044 | 855 | 936,533 |
| Series 2016 A, RB ^(f) | 5.00% | 12/01/2041 | 1,355 | 1,472,072 |
| California (State of); Series 2009, Various Purpose Unlimited Tax GO Bonds | 5.75% | 04/01/2031 | 1,150 | 1,216,045 |
| Series 2009 A, Ref. Economic Recovery Unlimited Tax GO Bonds ^{(d)(e)} | 5.25% | 07/01/2019 | 1,205 | 1,276,228 |
| Series 2009 A, Ref. Economic Recovery Unlimited Tax GO Bonds ^{(d)(e)} | 5.25% | 07/01/2019 | 695 | 736,081 |
| Series 2012, Ref. Unlimited Tax GO Bonds | 5.00% | 02/01/2032 | 2,100 | 2,368,023 |
| Series 2012, Various Purpose Unlimited Tax GO Bonds | 5.00% | 04/01/2042 | 1,900 | 2,124,105 |
| Series 2012, Various Purpose Unlimited Tax GO Bonds | 5.25% | 04/01/2035 | 2,880 | 3,281,270 |
| Series 2013, Ref. Various Purpose Unlimited Tax GO Bonds | 5.25% | 09/01/2030 | 1,500 | 1,763,145 |
| Daly City (City of) Housing Development Finance Agency (Franciscan Mobile Home Park Acquisition); Series 2007 C, Ref. Third Tier Mobile Home Park RB | 6.50% | 12/15/2047 | 405 | 405,595 |
| Foothill-Eastern Transportation Corridor Agency; Series 2015, Ref. CAB Toll Road RB | 0.00% | 01/15/2034 | 4,125 | 2,224,241 |

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| (INS-AGM) ^{(b)(h)} | | | | |
|---|-------|------------|-------|-----------|
| Golden State Tobacco Securitization Corp.; | | | | |
| Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB | 5.00% | 06/01/2033 | 5,420 | 5,419,892 |
| Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB | 5.13% | 06/01/2047 | 2,790 | 2,790,000 |
| Series 2013 A, Enhanced Tobacco Settlement | | | | |
| Asset-Backed RB | 5.00% | 06/01/2030 | 2,875 | 3,306,940 |
| Series 2015 A, Ref. Tobacco Settlement Asset-Backed RB | 5.00% | 06/01/2040 | 1,000 | 1,147,750 |
| Los Angeles (City of) Department of Water & Power; | | | | |
| Series 2012 B, Waterworks RB ^(c) | 5.00% | 07/01/2043 | 3,500 | 3,932,355 |
| Los Angeles (City of) Harbor Department; Series 2009 C, | | | | |
| Ref. RB | 5.00% | 08/01/2031 | 1,000 | 1,054,390 |
| Los Angeles Unified School District (Election of 2002); | | | | |
| Series 2009 D, Unlimited Tax GO Bonds | 5.00% | 07/01/2022 | 1,200 | 1,265,700 |
| Morongo Band of Mission Indians (The) (Enterprise | | | | |
| Casino); Series 2008 B, RB ^(f) | 5.50% | 03/01/2018 | 50 | 50,360 |
| Palomar Pomerado Health; Series 2009, COP ^{(d)(e)} | 6.75% | 11/01/2019 | 1,125 | 1,235,678 |
| Poway Unified School District (Election of 2008 - School | | | | |
| Facilities Improvement District No. 2007-1); Series 2011 B, | | | | |
| Unlimited Tax CAB GO Bonds ^(h) | 0.00% | 08/01/2046 | 4,955 | 1,556,415 |
| Sacramento (County of); Series 2010, Sr. Airport System | | | | |
| RB | 5.00% | 07/01/2040 | 2,300 | 2,462,725 |
| San Buenaventura (City of) (Community Memorial Health | | | | |
| System); Series 2011, RB | 7.50% | 12/01/2041 | 1,000 | 1,165,640 |
| San Diego Community College District (Election of 2006); | | | | |
| Series 2011, Unlimited Tax GO Bonds ^{(c)(d)(e)} | 5.00% | 08/01/2021 | 4,110 | 4,610,762 |
| San Francisco (City & County of) Airport Commission | | | | |
| (San Francisco International Airport); | | | | |
| Series 2011 F, Ref. Second Series RB ^(g) | 5.00% | 05/01/2025 | 775 | 850,950 |
| Series 2011 F, Ref. Second Series RB ^(g) | 5.00% | 05/01/2026 | 1,550 | 1,699,761 |
| Series 2017 A, RB ^(g) | 5.25% | 05/01/2042 | 1,495 | 1,774,311 |
| San Francisco (City & County of) Public Utilities | | | | |
| Commission (Water System Improvement Program); | | | | |
| Subseries 2011 A, Water RB ^(c) | 5.00% | 11/01/2036 | 3,360 | 3,758,563 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|---------------|---------------|------------------------|------------|
| California (continued) | | | | |
| Santa Margarita Water District (Community Facilities District No. 2013-1); Series 2013, Special Tax RB | 5.50% | 09/01/2032 | \$ 685 | \$ 756,637 |
| Silicon Valley Tobacco Securitization Authority (Santa Clara); Series 2007 A, Tobacco Settlement CAB Turbo RB ^(h) | 0.00% | 06/01/2041 | 3,485 | 865,116 |
| Southern California Metropolitan Water District; Series 2009 A, RB | 5.00% | 01/01/2034 | 2,500 | 2,592,925 |
| Vernon (City of); Series 2009 A, Electric System RB ^{(d)(e)} | 5.13% | 08/01/2019 | 440 | 459,122 |
| Series 2009 A, Electric System RB | 5.13% | 08/01/2021 | 1,025 | 1,082,318 |
| | | | | 97,467,834 |
| Colorado 4.43% | | | | |
| Colorado (State of) Board of Governors; Series 2012 A, University Enterprise System RB ^{(c)(d)(e)} | 5.00% | 03/01/2022 | 3,850 | 4,366,016 |
| Colorado (State of) Health Facilities Authority (Catholic Health); Series 2006 C5, RB ^{(c)(d)(e)} | 5.00% | 05/01/2018 | 4,875 | 4,948,759 |
| Colorado (State of) Health Facilities Authority (The Evangelical Lutheran Good Samaritan Society); Series 2017, Ref. Hospital RB | 5.00% | 06/01/2042 | 585 | 650,350 |
| Colorado (State of) Health Facilities Authority (Volunteers of America Care); Series 2007 A, Health & Residential Care Facilities RB | 5.25% | 07/01/2027 | 295 | 295,077 |
| Series 2007 A, Health & Residential Care Facilities RB | 5.30% | 07/01/2037 | 355 | 355,011 |
| Colorado (State of) High Performance Transportation Enterprise (C-470 Express Lanes); Series 2017, RB | 5.00% | 12/31/2051 | 1,015 | 1,107,670 |
| Colorado (State of) Regional Transportation District (Denver Transit Partners Eagle P3); Series 2010, Private Activity RB | 6.00% | 01/15/2034 | 1,100 | 1,207,646 |
| Series 2010, Private Activity RB | 6.50% | 01/15/2030 | 1,400 | 1,564,948 |
| Denver (City & County of); Series 2012 B, Airport System RB | 5.00% | 11/15/2037 | 1,850 | 2,098,029 |
| Series 2016 A, Ref. Dedicated Tax and Improvement RB | 5.00% | 08/01/2044 | 1,210 | 1,392,286 |
| Platte River Power Authority; Series 2009 HH, RB ^{(d)(e)} | 5.00% | 06/01/2019 | 1,000 | 1,051,280 |
| Prairie Center Metropolitan District No. 3; Series 2017 A, Ref. Limited Property Tax Supported RB ^(f) | 5.00% | 12/15/2041 | 965 | 990,351 |
| University of Colorado; Series 2013 A, Enterprise RB ^(c) | 5.00% | 06/01/2037 | 5,845 | 6,606,487 |
| Series 2013 A, Enterprise RB ^(c) | 5.00% | 06/01/2043 | 5,465 | 6,135,173 |
| | | | | 32,769,083 |
| Connecticut 0.56% | | | | |
| | 6.60% | 07/01/2024 | 2,840 | 2,847,185 |

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|--|-------|------------|-------|-----------|
| Connecticut (State of) (Bradley International Airport); Series 2000 A, Special Obligation Parking RB (INS-ACA) ^{(b)(g)} | | | | |
| Connecticut (State of) Development Authority (Aquarion Water Co.); Series 2011, Water Facilities RB ^(g) | | | | |
| | 5.50% | 04/01/2021 | 1,200 | 1,325,040 |
| | | | | 4,172,225 |

District of Columbia 4.12%

| | | | | |
|---|-------|------------|-------|------------|
| District of Columbia (Provident Group - Howard Properties LLC); Series 2013, Student Dormitory RB | | | | |
| | 5.00% | 10/01/2045 | 2,125 | 2,135,710 |
| District of Columbia (Sibley Memorial Hospital); Series 2009, Hospital RB ^{(d)(e)} | | | | |
| | 6.38% | 10/01/2019 | 2,400 | 2,603,880 |
| Series 2009, Hospital RB ^{(d)(e)} | | | | |
| | 6.50% | 10/01/2019 | 700 | 761,033 |
| District of Columbia Water & Sewer Authority; Series 2008 A, Ref. Public Utility Sub. Lien RB ^{(c)(d)(e)} | | | | |
| | 5.00% | 10/01/2018 | 775 | 798,374 |
| Series 2008 A, Ref. Public Utility Sub. Lien RB ^{(c)(d)(e)} | | | | |
| | 5.00% | 10/01/2018 | 1,575 | 1,622,502 |
| Series 2013 A, Public Utility Sub. Lien RB ^(c) | | | | |
| | 5.00% | 10/01/2044 | 3,000 | 3,357,480 |
| District of Columbia; Series 2014 C, Unlimited Tax GO Bonds ^(c) | | | | |
| | 5.00% | 06/01/2034 | 3,445 | 3,975,978 |
| Series 2014 C, Unlimited Tax GO Bonds ^(c) | | | | |
| | 5.00% | 06/01/2035 | 6,890 | 7,938,520 |
| Metropolitan Washington Airports Authority (Dulles Metrorail and Capital Improvement); Series 2014 A, Ref. Sr. Lien Dulles Toll Road RB | | | | |
| | 5.00% | 10/01/2053 | 6,800 | 7,296,128 |
| | | | | 30,489,605 |

Florida 7.34%

| | | | | |
|---|-------|------------|-------|-----------|
| Alachua (County of) (North Florida Retirement Village, Inc.); Series 2007, IDR | | | | |
| | 5.88% | 11/15/2036 | 1,000 | 1,001,640 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|--------------|
| Florida (continued) | | | | |
| Alachua (County of) Health Facilities Authority (Terraces at Bonita Springs); Series 2011 A, RB | 8.13% | 11/15/2041 | \$ 1,000 | \$ 1,138,640 |
| Broward (County of); Series 2012 A, Water & Sewer Utility RB | 5.00% | 10/01/2037 | 2,270 | 2,553,841 |
| Series 2013 C, Airport System RB | 5.25% | 10/01/2038 | 2,450 | 2,828,819 |
| Series 2015 A, Airport System RB ^(g) | 5.00% | 10/01/2045 | 2,190 | 2,485,190 |
| Collier (County of) Industrial Development Authority (The Arlington of Naples); Series 2014 A, Continuing Care Community RB ^(f) | 7.75% | 05/15/2035 | 1,300 | 1,433,952 |
| Davie (Town of) (Nova Southeastern University); Series 2013 A, Educational Facilities RB | 6.00% | 04/01/2042 | 1,400 | 1,597,820 |
| Escambia (County of) Health Facilities Authority (Florida Health Care Facility Loan Veterans Health Administration Program); Series 2000, RB ^(e) | 5.95% | 07/01/2020 | 35 | 38,760 |
| Florida (State of) North Broward Hospital District; Series 2017 B, Ref. RB | 5.00% | 01/01/2048 | 3,350 | 3,593,344 |
| Florida (State of) Ports Financing Commission (State Transportation Trust Fund); Series 2011 B, Ref. RB ^(g) | 5.13% | 06/01/2027 | 1,650 | 1,824,817 |
| Hillsborough (County of) Aviation Authority; Series 2008 A, RB(INS-AGC) ^{(b)(c)(g)} | 5.38% | 10/01/2033 | 975 | 1,001,598 |
| Series 2008 A, RB(INS-AGC) ^{(b)(c)(g)} | 5.50% | 10/01/2038 | 2,175 | 2,235,465 |
| JEA; Series 2012 Three B, Electric System RB ^(c) | 5.00% | 10/01/2039 | 3,100 | 3,397,538 |
| Miami Beach (City of) Health Facilities Authority (Mount Sinai Medical Center); Series 2014, Ref. RB | 5.00% | 11/15/2039 | 935 | 1,011,820 |
| Miami-Dade (County of) Expressway Authority; Series 2010 A, Ref. Toll System RB | 5.00% | 07/01/2040 | 1,250 | 1,335,188 |
| Miami-Dade (County of) Health Facilities Authority (Miami Children's Hospital); Series 2010, Ref. Hospital RB ^{(d)(e)} | 6.13% | 08/01/2020 | 470 | 522,908 |
| Series 2010, Ref. Hospital RB | 6.13% | 08/01/2042 | 170 | 186,519 |
| Miami-Dade (County of); Series 2012 A, Ref. Aviation RB ^(g) | 5.00% | 10/01/2028 | 1,000 | 1,120,670 |
| Series 2012 B, Ref. Sub. Special Obligation RB | 5.00% | 10/01/2032 | 1,150 | 1,289,323 |
| Series 2012 B, Ref. Sub. Special Obligation RB(INS-AGM) ^(b) | 5.00% | 10/01/2035 | 1,950 | 2,175,868 |
| Series 2016 A, Ref. Aviation RB | 5.00% | 10/01/2041 | 2,795 | 3,230,181 |
| Series 2017 B, Ref. Aviation RB ^(g) | 5.00% | 10/01/2040 | 3,015 | 3,466,557 |
| Orlando (City of) Greater Orlando Aviation Authority; Series 2017 A, Priority Sub. Airport Facilities RB ^{(c)(g)} | 5.00% | 10/01/2047 | 3,350 | 3,857,827 |
| Overoaks Community Development District; Series 2004 A, Capital Improvement Special Assessment RB ⁽ⁱ⁾ | 6.13% | 05/01/2035 | 120 | 10,200 |
| Series 2010 A-2, Capital Improvement RB | 6.13% | 05/01/2035 | 105 | 105,141 |

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|--|-------|------------|-------|------------|
| Palm Beach (County of) Solid Waste Authority; Series 2009, Improvement RB(INS-BHAC) ^{(b)(c)} | 5.50% | 10/01/2023 | 2,600 | 2,781,610 |
| Series 2011, Ref. RB ^(c) | 5.00% | 10/01/2031 | 2,565 | 2,851,947 |
| Pinellas (County of) Health Facilities Authority (Baycare Health System); Series 2009 A-2, VRD Health System RB (LOC-Northern Trust Co. (The)) ^{(j)(k)} | 0.97% | 11/01/2038 | 100 | 100,000 |
| Putnam (County of) Development Authority (Seminole Electric Cooperative); Series 2007 A, Ref. PCR (INS-AMBAC) ^{(b)(d)} | 5.35% | 05/01/2018 | 3,250 | 3,299,205 |
| Reunion East Community Development District; Series 2005, Special Assessment RB ⁽ⁱ⁾ | 5.80% | 05/01/2036 | 235 | 2 |
| Series 2015-2, Special Assessment RB | 6.60% | 05/01/2036 | 290 | 297,824 |
| Sterling Hill Community Development District; Series 2003 A, Capital Improvement Special Assessment RB | 6.20% | 05/01/2035 | 735 | 514,766 |
| Sumter (County of) Industrial Development Authority (Central Florida Health Alliance); Series 2014 A, Hospital RB | 5.25% | 07/01/2044 | 1,000 | 1,100,940 |
| | | | | 54,389,920 |
| Georgia 2.40% | | | | |
| Atlanta (City of) (Beltline); Series 2009 B, Tax Allocation RB ^{(d)(e)} | 6.75% | 01/01/2019 | 290 | 300,892 |
| Series 2009 B, Tax Allocation RB ^{(d)(e)} | 6.75% | 01/01/2019 | 160 | 166,032 |
| Series 2009 B, Tax Allocation RB ^{(d)(e)} | 7.38% | 01/01/2019 | 205 | 217,655 |
| Atlanta (City of); Series 2009 A, Water & Wastewater RB ^{(d)(e)} | 6.00% | 11/01/2019 | 1,200 | 1,299,300 |
| Series 2009 A, Water & Wastewater RB ^{(d)(e)} | 6.00% | 11/01/2019 | 1,300 | 1,407,575 |
| Series 2009 A, Water & Wastewater RB ^{(d)(e)} | 6.00% | 11/01/2019 | 1,200 | 1,299,300 |
| Series 2015, Ref. Water & Wastewater RB ^(c) | 5.00% | 11/01/2040 | 8,290 | 9,580,339 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|--------------|
| Georgia (continued) | | | | |
| DeKalb (County of) Hospital Authority (DeKalb Medical Center, Inc.); Series 2010, RAC | 6.00% | 09/01/2030 | \$ 1,000 | \$ 1,092,140 |
| Fulton (County of) Development Authority (Georgia Tech Athletic Association); Series 2012, Ref. RB | 5.00% | 10/01/2042 | 1,150 | 1,265,035 |
| Fulton (County of) Development Authority (Wellstar Health System, Inc.); Series 2017, Anticipation Ctfs. Hospital RB | 5.00% | 04/01/2042 | 1,000 | 1,138,900 |
| | | | | 17,767,168 |
| Guam 0.85% | | | | |
| Guam (Territory of) (Section 30); Series 2009 A, Limited Obligation RB ^{(d)(e)} | 5.38% | 12/01/2019 | 350 | 375,799 |
| Guam (Territory of) (Section 30); Series 2009 A, Limited Obligation RB ^{(d)(e)} | 5.63% | 12/01/2019 | 1,850 | 1,995,391 |
| Guam (Territory of) Power Authority; Series 2010 A, RB | 5.50% | 10/01/2040 | 835 | 882,010 |
| Guam (Territory of) Waterworks Authority; Series 2010, Water & Wastewater System RB ^{(d)(e)} | 5.63% | 07/01/2020 | 1,400 | 1,532,496 |
| Guam (Territory of); Series 2011 A, Business Privilege Tax RB | 5.13% | 01/01/2042 | 780 | 821,925 |
| Guam (Territory of); Series 2011 A, Business Privilege Tax RB | 5.25% | 01/01/2036 | 625 | 668,713 |
| | | | | 6,276,334 |
| Hawaii 1.08% | | | | |
| Hawaii (State of) Department of Budget & Finance (Hawaii Pacific Health Obligated Group); Series 2010 B, Special Purpose RB | 5.75% | 07/01/2040 | 1,000 | 1,082,780 |
| Hawaii (State of); Series 2013 A, Ref. Special Purpose RB | 5.50% | 07/01/2043 | 2,500 | 2,819,300 |
| Hawaii (State of); Series 2010 A, Airport System RB | 5.00% | 07/01/2039 | 2,050 | 2,198,235 |
| Hawaii (State of); Series 2015 A, Airport System RB ^(g) | 5.00% | 07/01/2045 | 1,695 | 1,912,130 |
| | | | | 8,012,445 |
| Idaho 0.52% | | | | |
| Idaho (State of) Health Facilities Authority (St. Luke's Health System); Series 2008 A, RB | 6.50% | 11/01/2023 | 750 | 783,998 |
| Idaho (State of) Health Facilities Authority (St. Luke's Health System); Series 2008 A, RB | 6.75% | 11/01/2037 | 1,000 | 1,044,510 |
| Idaho (State of) Health Facilities Authority (Valley Vista Care Corp.); Series 2017 A, Ref. RB | 5.25% | 11/15/2047 | 865 | 890,647 |
| Idaho (State of) Regents of the University of Idaho; Series 2011, Ref. General RB ^(d) | 5.25% | 04/01/2021 | 1,040 | 1,142,190 |
| | | | | 3,861,345 |
| Illinois 17.41% | | | | |
| Bartlett (Village of) (Quarry Redevelopment); Series 2007, Ref. Sr. Lien Tax Increment Allocation RB | 5.60% | 01/01/2023 | 1,000 | 1,000,570 |
| Bolingbrook (Village of); Series 2005, Sales Tax RB | 6.25% | 01/01/2024 | 1,650 | 1,640,463 |
| Chicago (City of) (Diversey/Narragansett); Series 2006, Tax Increment Allocation Revenue COP | 7.46% | 02/15/2026 | 622 | 448,922 |

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| | | | | |
|--|-------|------------|-------|-----------|
| Chicago (City of) (Midway Airport); Series 2013 A, Ref. Second Lien RB ^(g) | 5.50% | 01/01/2031 | 2,650 | 3,009,075 |
| Series 2014 A, Ref. Second Lien RB ^(g) | 5.00% | 01/01/2041 | 1,250 | 1,384,212 |
| Chicago (City of) (O Hare International Airport); Series 2012 B, Ref. Passenger Facility Charge RB ^(g) | 5.00% | 01/01/2030 | 4,500 | 4,911,300 |
| Series 2013, Sr. Lien Customer Facility Charge RB | 5.75% | 01/01/2038 | 2,450 | 2,839,917 |
| Series 2015 C, RB ^(g) | 5.00% | 01/01/2046 | 850 | 939,361 |
| Series 2015 D, RB | 5.00% | 01/01/2046 | 595 | 665,508 |
| Series 2016 C, Ref. Sr. Lien General Airport RB | 5.00% | 01/01/2037 | 1,685 | 1,917,277 |
| Series 2017 D, Sr. Lien General Airport RB | 5.25% | 01/01/2042 | 1,355 | 1,602,694 |
| Chicago (City of) Board of Education; Series 2017 H, Dedicated Unlimited Tax GO Bonds | 5.00% | 12/01/2036 | 1,705 | 1,748,136 |
| Chicago (City of) Metropolitan Water Reclamation District (Green Bonds); Series 2016 E, Unlimited Tax GO Bonds | 5.00% | 12/01/2045 | 1,755 | 1,968,075 |
| Chicago (City of) Transit Authority; Series 2011, Sales Tax Receipts RB ^(c) | 5.25% | 12/01/2036 | 3,795 | 4,087,291 |
| Series 2014, Sales Tax Receipts RB | 5.00% | 12/01/2044 | 3,735 | 4,079,778 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|--------------|
| Illinois (continued) | | | | |
| Chicago (City of); | | | | |
| Series 2002 B, Unlimited Tax GO Bonds | 5.50% | 01/01/2037 | \$ 1,050 | \$ 1,135,439 |
| Series 2005 D, Ref. Unlimited Tax GO Bonds | 5.50% | 01/01/2040 | 1,190 | 1,283,796 |
| Series 2007 E, Ref. Unlimited Tax GO Bonds | 5.50% | 01/01/2042 | 340 | 366,367 |
| Series 2008 A, Unlimited Tax GO Bonds(INS-AGC) ^(b) | 5.25% | 01/01/2025 | 3,100 | 3,108,897 |
| Series 2011, Tax Increment Allocation Revenue COP | 7.13% | 05/01/2021 | 610 | 619,858 |
| Series 2011, Tax Increment Allocation Revenue COP | 7.13% | 05/01/2021 | 410 | 416,626 |
| Series 2011 A, Sales Tax RB | 5.25% | 01/01/2038 | 1,905 | 2,025,320 |
| Series 2012, Second Lien Wastewater Transmission RB | 5.00% | 01/01/2042 | 3,350 | 3,515,825 |
| Series 2012 A, Unlimited Tax GO Bonds(INS-BAM) ^(b) | 5.00% | 01/01/2033 | 1,290 | 1,367,129 |
| Series 2014, Ref. Motor Fuel Tax RB(INS-AGM) ^(b) | 5.00% | 01/01/2032 | 1,175 | 1,272,196 |
| Series 2014, Second Lien Waterworks RB | 5.00% | 11/01/2044 | 875 | 951,536 |
| Series 2015 A, Unlimited Tax GO Bonds | 5.50% | 01/01/2033 | 3,395 | 3,686,393 |
| Series 2017 A, Ref. Unlimited Tax GO Bonds | 6.00% | 01/01/2038 | 2,025 | 2,325,631 |
| Gilberts (Village of) Special Service Area No. 24 (The Conservancy); Series 2014 A, Special Tax RB | 5.38% | 03/01/2034 | 565 | 515,331 |
| Illinois (State of) Finance Authority (Art Institute of Chicago); Series 2012 A, RB | 5.00% | 03/01/2034 | 1,000 | 1,094,920 |
| Illinois (State of) Finance Authority (Centegra Health System); Series 2014 A, RB | 5.00% | 09/01/2042 | 1,430 | 1,505,904 |
| Illinois (State of) Finance Authority (Kish Health System Obligated Group); Series 2008, Ref. Hospital RB ^{(d)(e)} | 5.50% | 10/01/2018 | 1,125 | 1,162,114 |
| Illinois (State of) Finance Authority (Loyola University of Chicago); Series 2012 B, RB | 5.00% | 07/01/2042 | 1,000 | 1,079,550 |
| Illinois (State of) Finance Authority (Northwestern Memorial Hospital); | | | | |
| Series 2009 A, RB ^(c) | 5.38% | 08/15/2024 | 2,200 | 2,344,166 |
| Series 2009 A, RB ^(c) | 5.75% | 08/15/2030 | 1,400 | 1,503,516 |
| Illinois (State of) Finance Authority (OSF Healthcare System); Series 2015 A, Ref. RB | 5.00% | 11/15/2045 | 2,375 | 2,625,444 |
| Illinois (State of) Finance Authority (Park Place of Elmhurst); | | | | |
| Series 2016, RB | 2.00% | 05/15/2055 | 230 | 12,666 |
| Series 2016 B, RB | 5.63% | 05/15/2020 | 1,108 | 1,101,597 |
| Illinois (State of) Finance Authority (Riverside Health System); | | | | |
| Series 2009, RB ^{(d)(e)} | 6.25% | 11/15/2019 | 755 | 821,576 |
| Series 2009, RB | 6.25% | 11/15/2035 | 495 | 533,650 |
| Illinois (State of) Finance Authority (Roosevelt University); | | | | |
| Series 2007, RB | 5.50% | 04/01/2037 | 1,000 | 995,080 |
| Illinois (State of) Finance Authority (Rush University Medical Center Obligated Group); | | | | |
| Series 2009 A, RB ^{(d)(e)} | 7.25% | 11/01/2018 | 1,905 | 2,005,032 |
| Illinois (State of) Finance Authority (Rush University Medical Center); Series 2015 A, Ref. RB | 5.00% | 11/15/2038 | 2,490 | 2,736,734 |

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|--|-------|------------|--------|------------|
| Illinois (State of) Finance Authority (Swedish Covenant Hospital); Series 2010 A, Ref. RB ^{(d)(e)} | 6.00% | 02/15/2020 | 1,675 | 1,832,299 |
| Illinois (State of) Finance Authority (The University of Chicago Medical Center); Series 2011 C, RB ^{(c)(d)(e)} | 5.50% | 02/15/2021 | 2,370 | 2,653,760 |
| Illinois (State of) Finance Authority (University of Chicago); Series 2013 A, RB ^(c) | 5.25% | 10/01/2052 | 3,630 | 4,057,469 |
| Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2010 A, Dedicated State Tax RB ^(e) | 5.50% | 06/15/2050 | 2,265 | 2,368,737 |
| Series 2015 A, RB | 5.50% | 06/15/2053 | 2,200 | 2,432,672 |
| Illinois (State of) Metropolitan Pier & Exposition Authority; Series 2002, Dedicated State Tax CAB RB (INS-AGM) ^{(b)(h)} | 0.00% | 12/15/2029 | 2,750 | 1,709,675 |
| Illinois (State of) Sports Facilities Authority; Series 2014, Ref. RB(INS-AGM) ^(b) | 5.25% | 06/15/2031 | 1,205 | 1,333,067 |
| Series 2014, Ref. RB(INS-AGM) ^(b) | 5.25% | 06/15/2032 | 1,100 | 1,213,531 |
| Illinois (State of) Toll Highway Authority; Series 2013 A, RB ^(c) | 5.00% | 01/01/2038 | 3,875 | 4,312,449 |
| Series 2015 A, RB ^(c) | 5.00% | 01/01/2040 | 11,210 | 12,759,558 |
| Illinois (State of); Series 2012 A, Unlimited Tax GO Bonds | 5.00% | 01/01/2031 | 1,225 | 1,267,814 |
| Series 2013, Unlimited Tax GO Bonds(INS-BAM) ^(b) | 5.50% | 07/01/2038 | 2,450 | 2,693,554 |
| Series 2014, Unlimited Tax GO Bonds | 5.00% | 05/01/2035 | 1,570 | 1,638,075 |
| Series 2014, Unlimited Tax GO Bonds | 5.00% | 05/01/2036 | 1,210 | 1,258,327 |
| Series 2014, Unlimited Tax GO Bonds | 5.25% | 02/01/2033 | 1,250 | 1,328,162 |
| Series 2017 D, Unlimited Tax GO Bonds | 5.00% | 11/01/2027 | 1,675 | 1,810,859 |
| Peoria (County of); Series 2011, Unlimited Tax GO Bonds ^(c) | 5.00% | 12/15/2041 | 3,075 | 3,308,270 |
| Railsplitter Tobacco Settlement Authority; Series 2010, RB | 5.50% | 06/01/2023 | 3,800 | 4,291,644 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|-------------|
| Illinois (continued) | | | | |
| United City of Yorkville (City of) Special Service Area No. 2004-107 (Raintree Village II); Series 2005, Special Tax RB ⁽ⁱ⁾ | 6.25% | 03/01/2035 | \$ 958 | \$ 431,100 |
| Will (County of) & Kankakee (City of) Regional Development Authority (Senior Estates Supportive Living); Series 2007, MFH RB ^(g) | 7.00% | 12/01/2042 | 475 | 480,952 |
| Will County Community School District No. 161 (Summit Hill); Series 1999, Unlimited Tax CAB GO Bonds ^{(e)(h)} | 0.00% | 01/01/2019 | 425 | 417,516 |
| Series 1999, Unlimited Tax CAB GO Bonds(INS-NATL) ^{(b)(h)} | 0.00% | 01/01/2019 | 990 | 964,112 |
| | | | | 128,918,474 |
| Indiana 3.38% | | | | |
| Indiana (State of) Finance Authority (CWA Authority); Series 2011 B, Second Lien Wastewater Utility RB | 5.25% | 10/01/2031 | 2,320 | 2,613,596 |
| Indiana (State of) Finance Authority (Deaconess Hospital Obligated Group); Series 2009 A, Hospital RB ^{(d)(e)} | 6.75% | 03/01/2019 | 1,440 | 1,531,498 |
| Indiana (State of) Finance Authority (Ohio River Bridges East End Crossing); Series 2013, Private Activity RB ^(g) | 5.00% | 07/01/2040 | 3,850 | 4,164,391 |
| Series 2013 A, Private Activity RB ^(g) | 5.00% | 07/01/2035 | 500 | 545,340 |
| Series 2013 A, Private Activity RB ^(g) | 5.00% | 07/01/2048 | 575 | 618,021 |
| Indiana (State of) Finance Authority (Ohio Valley Electric Corp.); Series 2012 A, Midwestern Disaster Relief RB | 5.00% | 06/01/2032 | 610 | 628,276 |
| Series 2012 A, Midwestern Disaster Relief RB | 5.00% | 06/01/2039 | 2,670 | 2,702,093 |
| Indiana (State of) Finance Authority (Sisters of St. Francis Health Services, Inc.); Series 2008 J, Ref. VRD Health System RB (LOC-Barclays Bank, PLC.) ^{(j)(k)} | 0.94% | 11/01/2037 | 1,700 | 1,700,000 |
| Indiana (State of) Municipal Power Agency; Series 2013 A, Power Supply System RB ^{(d)(e)} | 5.25% | 07/01/2023 | 1,250 | 1,474,850 |
| Series 2016 A, Ref. Power Supply System RB | 5.00% | 01/01/2042 | 1,235 | 1,421,510 |
| Indianapolis Local Public Improvement Bond Bank; Series 2011 K, RB | 5.00% | 06/01/2027 | 2,000 | 2,199,240 |
| Series 2013 F, RB ^(c) | 5.00% | 02/01/2030 | 3,240 | 3,639,622 |
| Valparaiso (City of) (Pratt Paper, LLC); Series 2013, Exempt Facilities RB ^(g) | 6.75% | 01/01/2034 | 1,500 | 1,782,720 |
| | | | | 25,021,157 |
| Iowa 1.10% | | | | |
| Iowa (State of) Finance Authority (Iowa Fertilizer Co.); | 5.00% | 12/01/2019 | 1,265 | 1,312,817 |

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|---|-------|------------|--------|-----------|
| Series 2013, Midwestern Disaster Area RB | | | | |
| Series 2013, Midwestern Disaster Area RB ^(f) | 5.88% | 12/01/2027 | 1,090 | 1,168,011 |
| Iowa (State of) Tobacco Settlement Authority; | | | | |
| Series 2005 C, Asset-Backed RB | 5.50% | 06/01/2042 | 1,715 | 1,721,260 |
| Series 2005 C, Asset-Backed RB | 5.63% | 06/01/2046 | 1,370 | 1,375,645 |
| Series 2005 E, Asset-Backed CAB RB ^(h) | 0.00% | 06/01/2046 | 12,665 | 1,351,482 |
| Pottawattamie (County of) (Christian Homes Inc.); | | | | |
| Series 2007 E, Ref. RB | 5.75% | 05/15/2026 | 1,200 | 1,203,240 |
| | | | | 8,132,455 |

Kansas 0.91%

| | | | | |
|---|-------|------------|-------|-----------|
| Kansas (State of) Development Finance Authority (Adventist Health System/Sunbelt Obligated Group); | | | | |
| Series 2009 C, Hospital RB ^(c) | 5.75% | 11/15/2038 | 3,500 | 3,790,500 |
| Kansas (State of) Municipal Energy Agency (Jameson Energy Center); | | | | |
| Series 2013, Power Project RB | 5.75% | 07/01/2038 | 1,575 | 1,832,670 |
| Wyandotte (County of) & Kansas City (City of) Unified Government; Series 2014 A, Ref. & Improvement Utility System RB | | | | |
| | 5.00% | 09/01/2044 | 1,000 | 1,146,170 |
| | | | | 6,769,340 |

Kentucky 2.42%

| | | | | |
|--|-------|------------|-------|-----------|
| Kentucky (State of) Economic Development Finance Authority (Louisville Arena Authority, Inc.); Subseries 2008 A-1, RB (INS-AGC) ^(b) | | | | |
| | 5.75% | 12/01/2028 | 1,500 | 1,518,510 |
| Kentucky (State of) Economic Development Finance Authority (Next Generation Kentucky Information Highway); | | | | |
| Series 2015 A, Sr. RB | 5.00% | 07/01/2040 | 1,335 | 1,451,012 |
| Series 2015 A, Sr. RB | 5.00% | 01/01/2045 | 1,415 | 1,529,205 |
| Kentucky (State of) Economic Development Finance Authority (Owensboro Health Inc.); | | | | |
| Series 2017 A, Ref. Hospital RB | 5.00% | 06/01/2045 | 1,015 | 1,095,337 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|--------------|
| Kentucky (continued) | | | | |
| Kentucky (State of) Economic Development Finance Authority (Owensboro Medical Health System, Inc.); Series 2010 A, Hospital RB ^{(d)(e)} | 6.00% | 06/01/2020 | \$ 1,500 | \$ 1,656,315 |
| Series 2010 A, Hospital RB ^{(d)(e)} | 6.38% | 06/01/2020 | 1,225 | 1,363,817 |
| Series 2010 A, Hospital RB ^{(d)(e)} | 6.50% | 06/01/2020 | 3,100 | 3,460,716 |
| Kentucky (State of) Property & Building Commission (No. 93); | | | | |
| Series 2009, Ref. RB ^{(d)(e)} | 5.25% | 02/01/2019 | 1,425 | 1,484,251 |
| Series 2009, Ref. RB ^{(d)(e)} | 5.25% | 02/01/2019 | 1,610 | 1,676,944 |
| Series 2009, Ref. RB ^{(d)(e)} | 5.25% | 02/01/2019 | 185 | 192,692 |
| Series 2009, Ref. RB ^{(d)(e)} | 5.25% | 02/01/2019 | 205 | 213,524 |
| Kentucky (State of) Public Transportation Infrastructure Authority (Downtown Crossing); | | | | |
| Series 2013 A, First Tier Toll RB | 5.75% | 07/01/2049 | 1,000 | 1,116,250 |
| Louisville (City of) & Jefferson (County of) Metropolitan Government (Norton Healthcare, Inc.); Series 2013 A, Health System RB | 5.50% | 10/01/2033 | 1,000 | 1,145,050 |
| | | | | 17,903,623 |
| Louisiana 1.86% | | | | |
| East Baton Rouge (Parish of) Industrial Development Board (ExxonMobil); | | | | |
| Series 2010 A, VRD RB ^(k) | 0.94% | 08/01/2035 | 650 | 650,000 |
| Louisiana (State of) Public Facilities Authority (Provident Group-Flagship Properties LLC- Louisiana State University Nicholson Gateway); Series 2016 A, Lease RB | 5.00% | 07/01/2056 | 1,155 | 1,267,104 |
| Louisiana Citizens Property Insurance Corp.; Series 2006 C-2, Assessment RB ^{(d)(e)} | 6.75% | 06/01/2018 | 2,000 | 2,053,440 |
| Louisiana State University & Agricultural & Mechanical College (Master Lease M98362); | | | | |
| Series 1998, RB (Acquired 11/30/1998; Cost \$789,930) ^(f) | 5.75% | 10/30/2018 | 790 | 802,624 |
| New Orleans (City of); | | | | |
| Series 2014, Ref. Sewerage Service RB | 5.00% | 06/01/2044 | 755 | 834,094 |
| Series 2014, Ref. Water System RB | 5.00% | 12/01/2044 | 500 | 554,990 |
| St. John the Baptist (Parish of) (Marathon Oil Corp.); | | | | |
| Series 2007 A, RB | 5.13% | 06/01/2037 | 2,450 | 2,453,945 |
| Tobacco Settlement Financing Corp.; | | | | |
| Series 2013 A, Ref. Asset-Backed RB | 5.25% | 05/15/2031 | 860 | 932,300 |
| Series 2013 A, Ref. Asset-Backed RB | 5.25% | 05/15/2032 | 1,635 | 1,788,494 |
| Series 2013 A, Ref. Asset-Backed RB | 5.25% | 05/15/2033 | 1,375 | 1,491,545 |
| Series 2013 A, Ref. Asset-Backed RB | 5.50% | 05/15/2030 | 860 | 927,673 |
| | | | | 13,756,209 |
| Maryland 0.83% | | | | |
| Maryland (State of) Health & Higher Educational Facilities Authority (LifeBridge Health); | 5.00% | 07/01/2047 | 770 | 871,971 |

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Series 2016, Ref. RB

| | | | | |
|--|-------|------------|-------|-----------|
| Maryland (State of) Health & Higher Educational Facilities Authority (Peninsula Regional Medical Center); Series 2015, Ref. RB | 5.00% | 07/01/2045 | 1,580 | 1,728,757 |
| Maryland Economic Development Corp. (Terminal); Series 2010 B, RB | 5.75% | 06/01/2035 | 1,080 | 1,149,725 |
| Maryland Economic Development Corp. (Transportation Facilities); Series 2010 A, RB | 5.38% | 06/01/2025 | 765 | 815,321 |
| Prince Georges (County of), Maryland (Collington Episcopal Life Care Community, Inc.); Series 2017, Ref. RB | 5.00% | 04/01/2029 | 905 | 977,744 |
| Series 2017, Ref. RB | 5.00% | 04/01/2032 | 540 | 574,301 |
| | | | | 6,117,819 |

Massachusetts 5.92%

| | | | | |
|--|-------|------------|-------|-----------|
| Berkshire Wind Power Cooperative Corp.; Series 2010 1, RB | 5.25% | 07/01/2030 | 350 | 372,043 |
| Boston (City of) Water & Sewer Commission; Series 2009 A, Ref. General RB ^{(d)(e)} | 5.00% | 05/01/2019 | 1,000 | 1,047,720 |
| Massachusetts (State of) Department of Transportation (Contract Assistance); Series 2010 B, Metropolitan Highway Systems RB | 5.00% | 01/01/2035 | 4,020 | 4,275,712 |
| Massachusetts (State of) Department of Transportation; Series 1997 C, Sr. Turnpike Metropolitan Highway System CAB RB (INS-NATL) ^{(b)(h)} | 0.00% | 01/01/2022 | 1,550 | 1,416,064 |
| Massachusetts (State of) Development Finance Agency (Berklee College of Music); Series 2007, RB | 5.00% | 10/01/2032 | 150 | 150,443 |
| Massachusetts (State of) Development Finance Agency (Boston College); Series 2008, RB | 5.50% | 06/01/2026 | 400 | 499,624 |
| Massachusetts (State of) Development Finance Agency (Broad Institute); Series 2011 A, RB ^{(d)(e)} | 5.25% | 04/01/2021 | 500 | 557,995 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|------------|
| Massachusetts (continued) | | | | |
| Massachusetts (State of) Development Finance Agency (Cape Cod Healthcare Obligation); Series 2004, RB ^{(d)(e)} | 5.13% | 11/15/2019 | \$ 500 | \$ 533,855 |
| Massachusetts (State of) Development Finance Agency (Caregroup); Series 1998 B-2, RB ^{(d)(e)} | 5.38% | 08/01/2018 | 500 | 513,305 |
| Massachusetts (State of) Development Finance Agency (Carleton-Willard Village); Series 2010, RB | 5.63% | 12/01/2030 | 700 | 743,785 |
| Massachusetts (State of) Development Finance Agency (Emerson College); Series 2010 A, RB ^{(d)(e)} | 5.00% | 01/01/2020 | 230 | 246,236 |
| Series 2010 A, RB | 5.00% | 01/01/2040 | 20 | 20,774 |
| Series 2016 A, RB | 5.00% | 01/01/2047 | 5,870 | 6,627,289 |
| Massachusetts (State of) Development Finance Agency (Evergreen Center Inc.); Series 2005, RB | 5.00% | 01/01/2024 | 250 | 250,307 |
| Series 2005, RB | 5.50% | 01/01/2035 | 450 | 450,621 |
| Massachusetts (State of) Development Finance Agency (Lesley University); Series 2011 B-1, RB (INS-AGM) ^(b) | 5.25% | 07/01/2033 | 300 | 332,049 |
| Massachusetts (State of) Development Finance Agency (Lowell General Hospital); Series 2010 C, RB | 5.13% | 07/01/2035 | 500 | 532,395 |
| Massachusetts (State of) Development Finance Agency (Massachusetts Institute of Technology); Series 2002 K, RB ^(c) | 5.50% | 07/01/2032 | 2,500 | 3,353,125 |
| Massachusetts (State of) Development Finance Agency (Merrimack College); Series 2012 A, RB | 5.25% | 07/01/2042 | 500 | 541,515 |
| Massachusetts (State of) Development Finance Agency (Mount Holyoke College); Series 2011 B, RB | 5.00% | 07/01/2041 | 500 | 551,860 |
| Massachusetts (State of) Development Finance Agency (Northeastern University); Series 2009 Y-2, Ref. RB | 5.50% | 10/01/2024 | 750 | 802,102 |
| Massachusetts (State of) Development Finance Agency (Partners Healthcare); Series 2007, RB | 5.00% | 07/01/2047 | 285 | 285,855 |
| Series 2012 L, RB | 5.00% | 07/01/2041 | 3,425 | 3,760,342 |
| Massachusetts (State of) Development Finance Agency (Sabis International Charter School); Series 2009 A, RB ^{(d)(e)} | 8.00% | 10/15/2019 | 250 | 278,620 |
| Massachusetts (State of) Development Finance Agency (Springfield College); Series 2010, RB ^{(d)(e)} | 5.63% | 10/15/2019 | 500 | 537,470 |

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| Massachusetts (State of) Development Finance Agency (Suffolk University); Series 2010, RB | 5.13% | 07/01/2040 | 500 | 538,495 |
| Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB ^{(d)(e)} | 6.75% | 01/01/2021 | 300 | 345,393 |
| Series 2011 I, RB | 6.75% | 01/01/2036 | 200 | 227,998 |
| Series 2011 I, RB ^{(d)(e)} | 7.25% | 01/01/2021 | 495 | 577,284 |
| Series 2011 I, RB | 7.25% | 01/01/2032 | 330 | 381,091 |
| Massachusetts (State of) Development Finance Agency (UMass Memorial); Series 2011 H, RB | 5.50% | 07/01/2031 | 500 | 549,725 |
| Massachusetts (State of) Educational Financing Authority; Series 2011 J, RB ^(g) | 5.63% | 07/01/2028 | 175 | 189,163 |
| Massachusetts (State of) Port Authority (Conrac); Series 2011 A, RB | 5.13% | 07/01/2041 | 250 | 273,022 |
| Massachusetts (State of) Water Resources Authority; Series 2007 B, Ref. General RB(INS-AGM) ^(b) | 5.25% | 08/01/2031 | 500 | 646,145 |
| Series 2011 B, General RB ^{(d)(e)} | 5.00% | 08/01/2021 | 200 | 223,008 |
| Series 2011 C, Ref. General RB ^(c) | 5.00% | 08/01/2030 | 3,500 | 3,886,855 |
| Series 2011 C, Ref. General RB ^(c) | 5.00% | 08/01/2031 | 2,000 | 2,214,320 |
| Massachusetts (State of); Series 2004 A, Ref. Limited Tax GO Bonds(INS-AMBAC) ^(b) | 5.50% | 08/01/2030 | 1,500 | 1,955,085 |
| Series 2005, Ref. Special Obligation Dedicated Tax RB(INS-NATL) ^(b) | 5.50% | 01/01/2023 | 1,000 | 1,164,940 |
| Westford (Town of); Series 2003, Limited Tax GO Bonds (INS-AMBAC) ^(b) | 5.25% | 06/01/2019 | 1,975 | 1,980,411 |
| | | | | 43,834,041 |

Michigan 3.34%

| | | | | |
|--|-------|------------|-------|-----------|
| Michigan (State of) Building Authority (Facilities Program); Series 2016 I, Ref. RB ^(c) | 5.00% | 04/15/2041 | 2,865 | 3,276,815 |
| Michigan (State of) Finance Authority (Beaumont Health Credit Group); Series 2016, RB | 5.00% | 11/01/2044 | 1,865 | 2,064,070 |
| 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 | 1,245 | 1,355,681 |
| Series 2014 C-3, Ref. Local Government Loan Program RB(INS-AGM) ^(b) | 5.00% | 07/01/2032 | 2,500 | 2,820,150 |
| Series 2014 C-6, Ref. Sr. Lien Local Government Loan Program RB | 5.00% | 07/01/2033 | 625 | 694,738 |
| Series 2014 D-4, Ref. Local Government Loan Program RB | 5.00% | 07/01/2029 | 625 | 702,244 |
| Series 2015, Ref. Second Lien Local Government Loan Program RB | 5.00% | 07/01/2035 | 1,270 | 1,413,637 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|---------------|---------------|------------------------|--------------|
| Michigan (continued) | | | | |
| Michigan (State of) Finance Authority (MidMichigan Health Credit Group); Series 2014, Ref. Hospital RB | 5.00% | 06/01/2039 | \$ 2,275 | \$ 2,552,050 |
| Michigan (State of) Finance Authority (Trinity Health Credit); Series 2017 MI, Ref. Hospital RB ^(c) | 5.00% | 12/01/2046 | 3,890 | 4,414,956 |
| Michigan (State of) Tobacco Settlement Finance Authority; Series 2007 A, Sr. Asset-Backed RB | 6.00% | 06/01/2048 | 3,305 | 3,313,923 |
| Saginaw (City of) Hospital Finance Authority (Covenant Medical Center, Inc.); Series 2010 H, Ref. RB | 5.00% | 07/01/2030 | 2,000 | 2,135,200 |
| | | | | 24,743,464 |
| Minnesota 0.50% | | | | |
| Bethel (City of) (Spectrum High School); Series 2017 A, Ref. Charter School Lease RB | 4.38% | 07/01/2052 | 500 | 501,735 |
| Minneapolis (City of) (Fairview Health Services); Series 2008 A, Health Care System RB ^{(d)(e)} | 6.38% | 11/15/2018 | 1,850 | 1,937,912 |
| Series 2008 A, Health Care System RB ^{(d)(e)} | 6.63% | 11/15/2018 | 1,200 | 1,259,832 |
| | | | | 3,699,479 |
| Mississippi 0.24% | | | | |
| Mississippi Business Finance Corp. (Chevron U.S.A. Inc.); Series 2009 D, VRD Gulf Opportunity Zone IDR ^(k) | 0.95% | 12/01/2030 | 1,800 | 1,800,000 |
| Missouri 0.73% | | | | |
| Kansas City (City of) Industrial Development Authority (Downtown Redevelopment District); Series 2011 A, Ref. RB | 5.50% | 09/01/2027 | 750 | 841,853 |
| Series 2011 A, Ref. RB | 5.50% | 09/01/2028 | 1,515 | 1,700,542 |
| Kirkwood (City of) Industrial Development Authority (Aberdeen Heights); Series 2017 A, Ref. Retirement Community RB | 5.25% | 05/15/2050 | 510 | 534,358 |
| Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2010, Senior Living Facilities RB | 5.50% | 02/01/2042 | 1,000 | 1,050,120 |
| Missouri (State of) Health & Educational Facilities Authority (St. Louis College of Pharmacy); Series 2013, RB | 5.25% | 05/01/2033 | 1,175 | 1,304,555 |
| | | | | 5,431,428 |
| Nebraska 1.58% | | | | |
| Central Plains Energy Project (No. 3); Series 2012, Gas RB | 5.00% | 09/01/2032 | 3,500 | 3,865,750 |
| Series 2012, Gas RB | 5.25% | 09/01/2037 | 2,485 | 2,779,249 |
| Douglas (County of) Hospital Authority No. 2 (Madonna Rehabilitation Hospital); Series 2014, RB | 5.00% | 05/15/2044 | 1,000 | 1,075,720 |
| Omaha (City of) Public Power District; Series 2011 B, RB ^(c) | 5.00% | 02/01/2036 | 3,690 | 4,007,008 |
| | | | | 11,727,727 |

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Nevada 0.70%

Nevada (State of);

Series 2008 C, Capital Improvement & Cultural Affairs

| | | | | |
|---|-------|------------|-------|-----------|
| Limited Tax GO Bonds ^{(c)(d)(e)} | 5.00% | 06/01/2018 | 2,220 | 2,260,892 |
|---|-------|------------|-------|-----------|

Series 2008 C, Capital Improvement & Cultural Affairs

| | | | | |
|---|-------|------------|-------|-----------|
| Limited Tax GO Bonds ^{(c)(d)(e)} | 5.00% | 06/01/2018 | 2,860 | 2,912,681 |
|---|-------|------------|-------|-----------|

5,173,573

New Jersey 15.33%

Burlington (County of) Bridge Commission (The

| | | | | |
|---|-------|------------|-----|---------|
| Evergreens); Series 2007, Economic Development RB | 5.63% | 01/01/2038 | 850 | 825,588 |
|---|-------|------------|-----|---------|

Colts Neck (Township of) Board of Education; Series 2002,

| | | | | |
|---|-------|------------|-------|-----------|
| Unlimited Tax GO Bonds (INS-AGM) ^(b) | 5.00% | 02/01/2021 | 1,000 | 1,038,960 |
|---|-------|------------|-------|-----------|

East Orange (City of) Board of Education;

| | | | | |
|---|-------|------------|-------|-----------|
| Series 1998, CAB COP(INS-AGM) ^{(b)(h)} | 0.00% | 08/01/2019 | 1,845 | 1,780,130 |
|---|-------|------------|-------|-----------|

| | | | | |
|---|-------|------------|-------|-----------|
| Series 1998, CAB COP(INS-AGM) ^{(b)(h)} | 0.00% | 02/01/2025 | 1,845 | 1,505,612 |
|---|-------|------------|-------|-----------|

| | | | | |
|---|-------|------------|-------|-----------|
| Series 1998, CAB COP(INS-AGM) ^{(b)(h)} | 0.00% | 02/01/2028 | 2,850 | 2,072,634 |
|---|-------|------------|-------|-----------|

Essex (County of) Improvement Authority (Newark); Series 2010 A, RB

| | | | | |
|--|-------|------------|-------|-----------|
| | 6.25% | 11/01/2030 | 1,000 | 1,063,130 |
|--|-------|------------|-------|-----------|

Essex (County of) Improvement Authority; Series 2004, Ref.

| | | | | |
|--|-------|------------|-------|-----------|
| Project Consolidation RB (INS-NATL) ^(b) | 5.50% | 10/01/2028 | 1,000 | 1,277,480 |
|--|-------|------------|-------|-----------|

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|------------|
| New Jersey (continued) | | | | |
| Essex (County of) Utilities Authority; Series 2009, Ref. Solid Waste RB (INS-AGC) ^(b) | 5.00% | 04/01/2021 | \$ 775 | \$ 808,247 |
| Garden State Preservation Trust; Series 2003 B, Open Space & Farmland Preservation CAB RB(INS-AGM) ^{(b)(h)} | 0.00% | 11/01/2025 | 2,000 | 1,607,700 |
| Series 2005 A, Open Space & Farmland Preservation RB(INS-AGM) ^(b) | 5.75% | 11/01/2028 | 1,000 | 1,214,250 |
| Hudson (County of) Improvement Authority; Series 2010 A, Ref. Solid Waste System RB | 6.00% | 01/01/2040 | 1,000 | 1,084,300 |
| New Jersey (State of) Economic Development Authority (American Water Co., Inc.); Series 2010 B, Ref. Water Facilities RB ^(g) | 5.60% | 11/01/2034 | 1,000 | 1,076,620 |
| New Jersey (State of) Economic Development Authority (Cranes Mill); Series 2008, First Mortgage RB | 6.00% | 07/01/2038 | 1,000 | 1,011,500 |
| New Jersey (State of) Economic Development Authority (Kapkowski Road Landfill); Series 2002, Ref. Special Assessment RB | 5.75% | 10/01/2021 | 1,140 | 1,214,111 |
| Series 2002, Ref. Special Assessment RB | 5.75% | 04/01/2031 | 1,000 | 1,125,790 |
| New Jersey (State of) Economic Development Authority (Newark Downtown District Management Corp.); Series 2007, RB | 5.13% | 06/15/2027 | 525 | 525,341 |
| Series 2007, RB | 5.13% | 06/15/2037 | 700 | 700,399 |
| New Jersey (State of) Economic Development Authority (Provident Group-Montclair Properties LLC-Montclair State University Student Housing); Series 2010 A, RB | 5.88% | 06/01/2042 | 2,650 | 2,851,426 |
| New Jersey (State of) Economic Development Authority (School Facilities Construction); Series 2009, RB ^{(d)(e)} | 5.50% | 12/15/2018 | 350 | 364,963 |
| Series 2009, RB(INS-AGC) ^(b) | 5.50% | 12/15/2034 | 5 | 5,193 |
| New Jersey (State of) Economic Development Authority (The Goethals Bridge Replacement); Series 2013, Private Activity RB ^(g) | 5.13% | 01/01/2034 | 1,250 | 1,386,962 |
| Series 2013, Private Activity RB ^(g) | 5.38% | 01/01/2043 | 1,000 | 1,114,520 |
| New Jersey (State of) Economic Development Authority; Series 1992, RB(INS-NATL) ^(b) | 5.90% | 03/15/2021 | 22,090 | 22,856,302 |
| Series 2004 A, Motor Vehicle RB(INS-BHAC) ^{(b)(c)} | 5.25% | 07/01/2026 | 7,000 | 8,453,340 |
| Series 2005 N-1, Ref. School Facilities Construction RB(INS-AMBAC) ^(b) | 5.50% | 09/01/2026 | 1,500 | 1,761,195 |
| Series 2009, School Facilities Construction RB ^{(d)(e)} | 5.50% | 12/15/2018 | 645 | 672,909 |
| Series 2012, Ref. RB | 5.00% | 06/15/2029 | 1,000 | 1,071,420 |
| New Jersey (State of) Educational Facilities Authority (Institute of Technology); Series 2010 H, RB | 5.00% | 07/01/2031 | 500 | 537,195 |
| New Jersey (State of) Educational Facilities Authority (Kean University); Series 2009 A, Ref. RB | 5.50% | 09/01/2036 | 500 | 531,835 |
| | 6.00% | 07/01/2021 | 750 | 863,362 |

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| | | | | |
|--|-------|------------|-------|-----------|
| New Jersey (State of) Health Care Facilities Financing Authority (AHS Hospital Corp.); Series 2011, RB ^{(d)(e)} | | | | |
| New Jersey (State of) Health Care Facilities Financing Authority (Barnabas Health); Series 2011 A, Ref. RB ^{(d)(e)} | 5.63% | 07/01/2021 | 1,000 | 1,136,310 |
| New Jersey (State of) Health Care Facilities Financing Authority (Hackensack University Medical Center); Series 2008, RB ^{(d)(e)} | 5.13% | 01/01/2018 | 1,000 | 1,002,940 |
| New Jersey (State of) Health Care Facilities Financing Authority (Holy Name Medical Center); Series 2010, Ref. RB | 5.00% | 07/01/2025 | 500 | 533,170 |
| New Jersey (State of) Health Care Facilities Financing Authority (Meridian Health System); Series 2007, RB ^{(d)(e)} | 5.00% | 07/01/2018 | 1,880 | 1,920,364 |
| New Jersey (State of) Health Care Facilities Financing Authority (Robert Wood Johnson University Hospital); Series 2010, Ref. RB ^{(d)(e)} | 5.00% | 01/01/2020 | 550 | 588,242 |
| New Jersey (State of) Health Care Facilities Financing Authority (St. Clare's Hospital, Inc.); Series 2004 A, Ref. RB ^(e) | 5.25% | 07/01/2023 | 1,000 | 1,182,790 |
| New Jersey (State of) Health Care Facilities Financing Authority (St. Joseph's Health Care System); Series 2008, RB ^{(d)(e)} | 6.63% | 07/01/2018 | 1,000 | 1,030,750 |
| New Jersey (State of) Health Care Facilities Financing Authority (The General Hospital Center at Passaic, Inc.); Series 1994, RB ^(e) | 6.75% | 07/01/2019 | 1,865 | 1,960,768 |
| New Jersey (State of) Higher Education Student Assistance Authority; Series 2009 A, Student Loan RB | 5.63% | 06/01/2030 | 1,500 | 1,579,290 |
| Series 2010 1-A, Ref. Student Loan RB ^(c) | 5.00% | 12/01/2025 | 2,915 | 3,082,991 |
| Series 2010 1-A, Ref. Student Loan RB ^(c) | 5.00% | 12/01/2026 | 1,835 | 1,939,210 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|--------------|
| New Jersey (continued) | | | | |
| New Jersey (State of) Transportation Trust Fund Authority; | | | | |
| Series 1999 A, Transportation System RB | 5.75% | 06/15/2018 | \$ 1,000 | \$ 1,020,220 |
| Series 2009 A, Transportation System CAB RB ^(h) | 0.00% | 12/15/2039 | 6,000 | 2,231,700 |
| Series 2010 A, Transportation System CAB RB ^(h) | 0.00% | 12/15/2030 | 1,600 | 929,712 |
| Series 2010 A, Transportation System CAB RB ^(h) | 0.00% | 12/15/2031 | 3,000 | 1,662,900 |
| Subseries 2016 A-1, Federal Highway Reimbursement RN | 5.00% | 06/15/2028 | 1,015 | 1,135,968 |
| Subseries 2016 A-1, Federal Highway Reimbursement RN | 5.00% | 06/15/2029 | 1,690 | 1,721,231 |
| Subseries 2016 A-2, Federal Highway Reimbursement RN | 5.00% | 06/15/2028 | 1,690 | 1,721,772 |
| New Jersey (State of) Turnpike Authority; | | | | |
| Series 2005 A, Ref. RB(INS-AGM) ^(b) | 5.25% | 01/01/2027 | 705 | 876,414 |
| Series 2009 E, RB ^{(d)(e)} | 5.25% | 01/01/2019 | 1,000 | 1,039,720 |
| Series 2013 A, RB | 5.00% | 01/01/2038 | 1,900 | 2,125,036 |
| New Jersey Institute of Technology; | | | | |
| Series 2012 A, RB ^{(d)(e)} | 5.00% | 07/01/2022 | 155 | 177,348 |
| Series 2012 A, RB | 5.00% | 07/01/2042 | 345 | 381,746 |
| Newark (City of) Housing Authority (South Ward Police Facility); Series 2009 A, City-Secured Police Facility RB ^{(d)(e)} | | | | |
| | 6.75% | 12/01/2019 | 600 | 660,582 |
| Passaic (County of) Improvement Authority (200 Hospital Plaza Corp.); Series 2010, RB | | | | |
| | 5.00% | 05/01/2042 | 500 | 534,355 |
| Rahway Valley Sewerage Authority; Series 2005 A, Sewer CAB RB (INS-NATL) ^{(b)(h)} | | | | |
| | 0.00% | 09/01/2032 | 5,000 | 3,086,200 |
| Salem (County of) Improvement Authority (Finlaw Street Office Building); Series 2007, RB (INS-AGM) ^(b) | | | | |
| | 5.25% | 08/15/2032 | 1,300 | 1,303,510 |
| Tobacco Settlement Financing Corp.; | | | | |
| Series 2007 1-A, Asset-Backed RB | 5.00% | 06/01/2029 | 4,015 | 4,022,548 |
| Series 2007 1-A, Asset-Backed RB | 5.00% | 06/01/2041 | 4,025 | 3,890,042 |
| Series 2007 1A, Asset-Backed RB | 4.63% | 06/01/2026 | 5,580 | 5,599,363 |
| Series 2007 1A, Asset-Backed RB | 4.75% | 06/01/2034 | 1,045 | 1,004,538 |
| | | | | 113,484,144 |
| New Mexico 0.64% | | | | |
| Farmington (City of) (Public Service Co. of New Mexico San Juan); | | | | |
| Series 2010 A, Ref. PCR ^(d) | 5.20% | 06/01/2020 | 1,000 | 1,080,700 |
| Series 2010 C, Ref. PCR | 5.90% | 06/01/2040 | 2,100 | 2,283,645 |
| New Mexico (State of) Hospital Equipment Loan Council (Presbyterian Health Care Services); | | | | |
| Series 2008, Hospital RB ^{(c)(d)(e)} | 6.38% | 08/01/2018 | 1,350 | 1,394,105 |
| | | | | 4,758,450 |
| New York 14.24% | | | | |
| Brooklyn Arena Local Development Corp. (Barclays Center); | | | | |
| Series 2009, PILOT RB ^{(d)(e)} | 6.25% | 01/15/2020 | 1,370 | 1,504,877 |
| Series 2009, PILOT RB ^{(d)(e)} | 6.38% | 01/15/2020 | 570 | 627,593 |

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| | | | | |
|---|-------|------------|-------|-----------|
| Erie Tobacco Asset Securitization Corp.; Series 2005 A, Tobacco Settlement Asset-Backed RB | 5.00% | 06/01/2045 | 3,030 | 2,899,195 |
| Metropolitan Transportation Authority; Series 2009 B, Dedicated Tax Fund RB ^{(d)(e)} | 5.25% | 11/15/2019 | 1,000 | 1,070,690 |
| Series 2009 B, Dedicated Tax Fund RB ^{(d)(e)} | 5.25% | 11/15/2019 | 1,500 | 1,606,035 |
| Series 2010 D, RB ^{(d)(e)} | 5.25% | 11/15/2020 | 2,500 | 2,761,650 |
| Series 2013 A, Transportation RB | 5.00% | 11/15/2038 | 1,850 | 2,083,137 |
| Series 2016 B, Ref. RB | 5.00% | 11/15/2037 | 2,125 | 2,458,115 |
| New York & New Jersey (States of) Port Authority (JFK International Air Terminal LLC); Series 2010, Special Obligation RB | 6.00% | 12/01/2042 | 710 | 788,576 |
| Series 2010 8, Special Obligation RB | 6.00% | 12/01/2036 | 2,050 | 2,280,010 |
| New York & New Jersey (States of) Port Authority; Eighty-Fifth Series 1993, Consolidated RB(INS-NATL) ^(b) | 5.38% | 03/01/2028 | 2,000 | 2,421,900 |
| One Hundred Fifty-Second Series 2008, Consolidated RB ^{(c)(g)} | 5.00% | 11/01/2028 | 3,700 | 3,755,352 |
| New York (City of) Industrial Development Agency (Brooklyn Navy Yard Cogen Partners); Series 1997, Industrial Development RB ^(g) | 5.75% | 10/01/2036 | 2,765 | 2,763,452 |
| New York (City of) Municipal Water Finance Authority; Series 2012 FF, Water & Sewer System RB ^(c) | 5.00% | 06/15/2045 | 6,915 | 7,669,841 |
| Series 2013 DD, Water & Sewer System RB | 5.00% | 06/15/2035 | 3,200 | 3,632,032 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|---------------|---------------|------------------------|--------------|
| New York (continued) | | | | |
| New York (City of) Transitional Finance Authority; Series 2009 S-3, Building Aid RB ^(c) | 5.25% | 01/15/2039 | \$ 3,400 | \$ 3,536,034 |
| Series 2013, Sub. Future Tax Sec. RB ^(c) | 5.00% | 11/01/2038 | 5,010 | 5,717,512 |
| Series 2013 I, Sub. Future Tax Sec. RB | 5.00% | 05/01/2038 | 5,000 | 5,647,450 |
| Subseries 2011 D-1, Future Tax Sec. RB ^(c) | 5.00% | 11/01/2033 | 4,845 | 5,417,776 |
| New York (City of); Subseries 2008 I-1, Unlimited Tax GO Bonds ^(c) | 5.00% | 02/01/2026 | 4,775 | 4,803,984 |
| New York (Counties of) Tobacco Trust VI; Subseries 2016 A-1, Ref. Tobacco Settlement Pass Through RB | 5.75% | 06/01/2043 | 3,170 | 3,481,072 |
| New York (State of) Dormitory Authority (General Purpose); Series 2011 A, State Personal Income Tax RB ^(c) | 5.00% | 03/15/2030 | 2,220 | 2,449,748 |
| Series 2013 A, State Personal Income Tax RB | 5.00% | 02/15/2037 | 1,750 | 1,975,575 |
| Series 2017 A, Ref. State Personal Income Tax RB | 4.00% | 02/15/2035 | 1,255 | 1,347,857 |
| New York (State of) Dormitory Authority; Series 2009 C, School Districts Bond Financing Program RB ^{(d)(e)} | 5.00% | 10/01/2019 | 2,820 | 2,996,983 |
| Series 2009 C, School Districts Bond Financing Program RB(INS-AGC) ^(b) | 5.00% | 10/01/2023 | 180 | 190,157 |
| Series 2014 C, State Personal Income Tax RB ^(c) | 5.00% | 03/15/2040 | 5,510 | 6,271,482 |
| New York (State of) Thruway Authority (Transportation); Series 2009 A, Personal Income Tax RB ^{(c)(d)(e)} | 5.00% | 03/15/2019 | 2,000 | 2,088,940 |
| Series 2009 A, Personal Income Tax RB ^{(c)(d)(e)} | 5.00% | 03/15/2019 | 1,800 | 1,880,046 |
| New York (State of) Utility Debt Securitization Authority; Series 2013 TE, Restructuring RB ^(c) | 5.00% | 12/15/2031 | 1,905 | 2,225,783 |
| New York Liberty Development Corp. (3 World Trade Center); Series 2014, Class 1, Ref. Liberty RB ^(f) | 5.00% | 11/15/2044 | 5,315 | 5,717,930 |
| New York Liberty Development Corp. (7 World Trade Center); Series 2012, Class 2, Ref. Liberty RB | 5.00% | 09/15/2043 | 1,870 | 2,043,480 |
| New York Transportation Development Corp. (American Airlines, Inc.); Series 2016, Ref. Special Facilities RB ^(g) | 5.00% | 08/01/2031 | 1,685 | 1,794,255 |
| New York Transportation Development Corp. (LaGuardia Airport Terminal B Redevelopment); Series 2016 A, Special Facilities RB ^(g) | 5.00% | 07/01/2046 | 1,775 | 1,943,217 |
| Series 2016 A, Special Facilities RB ^(g) | 5.25% | 01/01/2050 | 3,235 | 3,589,912 |
| TSASC, Inc.; Series 2016 B, Ref. Sub. Tobacco Settlement Turbo RB | 5.00% | 06/01/2048 | 1,980 | 2,014,432 |
| | | | | 105,456,080 |
| North Carolina 2.61% | | | | |
| North Carolina (State of) Capital Facilities Finance Agency (Duke University); Series 2015, Ref. RB | 5.00% | 10/01/2055 | 7,345 | 8,384,465 |
| North Carolina (State of) Department of Transportation | 5.00% | 06/30/2054 | 3,120 | 3,343,049 |

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(I-77 HOT Lanes); Series 2015, Private Activity RB^(g)

| | | | | |
|--|-------|------------|-------|------------|
| North Carolina (State of) Eastern Municipal Power Agency; Series 2009 B, Power System RB ^{(d)(e)} | 5.00% | 01/01/2019 | 4,300 | 4,454,671 |
| North Carolina (State of) Turnpike Authority; Series 2011, Monroe Connector System State Appropriation RB ^(c) | 5.00% | 07/01/2036 | 2,870 | 3,142,707 |
| | | | | 19,324,892 |

North Dakota 0.14%

| | | | | |
|---|-------|------------|-------|-----------|
| McLean (County of) (Great River Energy); Series 2010 B, Solid Waste Facilities RB | 5.15% | 07/01/2040 | 1,000 | 1,051,860 |
|---|-------|------------|-------|-----------|

Ohio 15.08%

| | | | | |
|---|-------|------------|-------|-----------|
| Adams (County of) (Adams County Hospital); Series 2005, Hospital Facility Improvement RB | 6.25% | 09/01/2020 | 250 | 217,860 |
| Akron (City of) (Community Learning Centers); Series 2012, Ref. Income Tax RB | 5.00% | 12/01/2033 | 1,270 | 1,425,918 |
| Akron, Bath & Copley Joint Township Hospital District (Medical Center of Akron); Series 2012, RB | 5.00% | 11/15/2032 | 1,190 | 1,298,540 |
| Akron, Bath & Copley Joint Township Hospital District; Series 2016, Ref. RB | 5.25% | 11/15/2046 | 2,645 | 2,967,664 |
| American Municipal Power, Inc. (Amp Fremont Energy Center); Series 2012, RB | 5.00% | 02/15/2037 | 2,470 | 2,699,043 |
| American Municipal Power, Inc. (Greenup Hydroelectric); Series 2016 A, RB | 5.00% | 02/15/2046 | 535 | 604,753 |
| American Municipal Power, Inc. (Hydroelectric); Series 2009 C, RB | 5.00% | 02/15/2020 | 1,000 | 1,068,610 |
| American Municipal Power, Inc. (Prairie State Energy Campus); Series 2008, RB(INS-AGC) ^(b) | 5.25% | 02/15/2019 | 185 | 186,452 |
| Series 2008, Ref. RB ^{(d)(e)} | 5.25% | 02/15/2018 | 2,815 | 2,837,098 |
| American Municipal Power, Inc.; Series 2015 A, Ref. RB | 5.00% | 02/15/2042 | 1,075 | 1,219,115 |
| Bowling Green (City of) (CFP I LLC - Bowling Green State University); Series 2010, Student Housing RB ^{(d)(e)} | 5.75% | 06/01/2020 | 1,000 | 1,096,850 |

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

Invesco Municipal Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|---------------|---------------|------------------------|------------|
| Ohio (continued) | | | | |
| Buckeye Tobacco Settlement Financing Authority; Series 2007 A-2, Sr. Asset-Backed Turbo RB | 5.75% | 06/01/2034 | \$ 255 | \$ 239,063 |
| Series 2007 A-2, Sr. Asset-Backed Turbo RB | 5.88% | 06/01/2047 | 7,655 | 7,291,464 |
| Butler (County of) (Kettering Health Network Obligated Group); Series 2011, Hospital Facilities RB | 6.38% | 04/01/2036 | 375 | 428,681 |
| Cincinnati (City of); Series 2011 A, Ref. Water System RB ^{(c)(d)(e)} | 5.00% | 12/01/2021 | 5,000 | 5,640,350 |
| Cleveland (City of) & Cuyahoga (County of) Port Authority (Constellation Schools); Series 2014 A, Ref. & Improvement Lease RB ^(f) | 6.50% | 01/01/2034 | 1,100 | 1,159,576 |
| Cleveland (City of); Series 2005, Ref. Limited Tax GO Bonds (INS-AGM) ^(b) | 5.50% | 10/01/2019 | 2,825 | 3,019,134 |
| Columbus City School District; Series 2009, School Facility Construction & Improvement Unlimited Tax GO Bonds ^{(d)(e)} | 5.00% | 06/01/2019 | 1,000 | 1,049,010 |
| Series 2009, School Facility Construction & Improvement Unlimited Tax GO Bonds ^{(d)(e)} | 5.00% | 06/01/2019 | 1,000 | 1,049,010 |
| Cuyahoga (County of) (Medical Mart/Convention Center); Series 2010 F, Economic Development RB | 5.00% | 12/01/2027 | 500 | 545,175 |
| Cuyahoga (County of) (Metrohealth System); Series 2017, Ref. Hospital RB | 5.50% | 02/15/2052 | 1,690 | 1,877,860 |
| Finneytown Local School District; Series 1997, School Improvement Unlimited Tax GO Bonds (INS-NATL) ^(b) | 6.20% | 12/01/2017 | 120 | 120,000 |
| Franklin (County of) (Ohio Presbyterian Retirement Services); Series 2010 A, Health Care Facilities Improvement RB | 5.63% | 07/01/2026 | 1,000 | 1,064,810 |
| Franklin (County of) (OhioHealth Corp.); Series 2011 A, Hospital Facilities RB ^(c) | 5.00% | 11/15/2036 | 930 | 1,019,066 |
| Series 2011 A, Hospital Facilities RB | 5.00% | 11/15/2036 | 750 | 821,828 |
| Series 2011 A, Hospital Facilities RB ^(c) | 5.00% | 11/15/2041 | 1,500 | |