

INVESCO Funds

**Annual Report and Accounts, for the year ended 28 February 2007
(Audited)**

INVESCO Funds

Registered Office:

69 route d'Esch, L-1470, Luxembourg (R.C.S. Luxembourg B34457)

No subscription can be accepted on the basis of financial reports alone. Subscriptions, in order to be valid, must be made on the basis of the current Prospectus supplemented by a copy of the latest available Annual Report and Audited Accounts and a copy of the latest Semi-Annual Report, if later than such Annual Report.

Copies of the Prospectus, Annual Report and Audited Accounts and Semi-Annual Report may be obtained from the Registered Office of the Fund at 69 route d'Esch, L-1470 Luxembourg, as well as from the offices of the Global Distributor in Dublin. Notices of all General Meetings will be published in the Luxemburger Wort and, to the extent required by law, in the Mémorial, Recueil des Sociétés et Associations ("Mémorial") and will be sent to holders of registered Shares at their address in the Register of Shareholders by post at least 8 days prior to meetings. In the event of any discrepancy between translations from English text into foreign languages, please note that the English text will prevail.

The notice required by Luxembourg law in respect of the issue and sale of Shares by the Fund has been deposited with the Greffe du Tribunal d'Arrondissement of Luxembourg.

Note: No subscriptions/redemptions can be done based on NAV per share of these statements.

The Net Asset Value per Share presented in the Financial Statements at year end are published for reporting purposes only, therefore they could not be used to subscribe or redeem shares outstanding as at 28 February 2007.

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INVESCO Funds

Report of the Directors

The Directors present the Annual Report and Accounts for the financial year ended 28 February 2007.

Results and Appropriations

The results and appropriations are set out on pages 56 to 67.

The following changes have taken place since the Fund's financial year end at 28 February 2006.

INVESCO Bond Return Plus Fund

Effective 1 March 2006, there was a change to the Fund's investment objectives and policies.

INVESCO European Bond Fund

As more fully described in the notice to shareholders dated 1st February, 2006, effective 1 March 2006, there was a change to the Fund's investment objectives and policies as well as a change in the Investment Adviser from INVESCO Asset Management Deutschland GmbH to INVESCO Asset Management Limited.

INVESCO Euro Inflation-Linked Bond Fund

As more fully described in the notice to shareholders dated 1st February, 2006, effective 1 March 2006, there was a change in the Investment Adviser from INVESCO Asset Management Deutschland GmbH to INVESCO Asset Management Limited.

INVESCO Bond Return Plus II Fund

Effective 1 March 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Bond Return Plus II Fund.

INVESCO Asia Infrastructure Fund

Effective 31 March 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Asia Infrastructure Fund.

INVESCO Continental European Absolute Return Fund

Effective 31 March 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Continental European Absolute Return Fund.

INVESCO Euro Corporate Bond Fund

Effective 31 March 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Euro Corporate Bond Fund.

Introduction of "I" class of shares

Effective from 5 May 2006, a new "I" class of shares was introduced on the following sub-funds:

INVESCO Global Equity Fund
INVESCO US Structured Equity Fund
INVESCO Pan European Equity Fund
INVESCO European Growth Equity Fund
INVESCO Nippon Small/Mid Cap Equity Fund
INVESCO Nippon Select Equity Fund
INVESCO Bond Return Plus Fund
INVESCO Bond Return Plus II Fund
INVESCO Euro Inflation-Linked Bond Fund
INVESCO Capital Shield 90 (EUR) Fund

INVESCO Greater China Equity Fund

As more fully described in the notice to shareholders dated 28th April, 2006, effective 1 June, 2006, there was a change to the Fund's investment objectives and policies.

INVESCO India Equity Fund

This Fund was created on the 8th December 2006 by the contribution in kind of the assets of INVESCO GT India Fund, an Irish open-ended unit trust established in Ireland on 30 November, 1994 and its shares were available for subscription from the 11 December, 2006.

INVESCO UK Investment Grade Bond Fund

This Fund was created on the 8th December 2006 by the contribution in kind of the assets of INVESCO Maximum Income Fund, a Luxembourg open-ended unit trust established in Ireland on 6 June, 1990 and its shares were available for subscription from the 11 December, 2006

INVESCO Global Structured Equity Fund

This Fund was created on the 8th December 2006 by the contribution in kind of the assets of INVESCO GT Investment Fund, a Luxembourg open-ended unit trust established in Ireland on 21 November, 1966 and its shares were available for subscription from the 11 December, 2006.

INVESCO Euro Bond Fund

Effective 31 October 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Euro Bond Fund.

INVESCO Pan European Equity Income Fund

Effective 31 October 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Pan European Equity Income Fund.

INVESCO Global Growth Equity Fund

Effective 1 December 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Global Growth Fund.

INVESCO Emerging Local Currencies Debt Fund

Effective 1 December 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Emerging Local Currencies Debt Fund.

INVESCO Global Flexible (EUR) Fund

Effective 1 December 2006, INVESCO Funds launched a new sub-fund entitled INVESCO Global Flexible (EUR) Fund.

INVESCO Bond Return Plus Fund

Effective 11 December 2006, there was a change in the Fund's investment objectives and policies.

INVESCO Pan European Equity Fund

Effective 8 December 2006, INVESCO GT Continental European Fund merged into INVESCO Pan European Equity Fund.

INVESCO Bond Return Plus II Fund

Effective 14 December 2006, there was a change in the Fund's investment objectives and policies.

INVESCO US Small Cap Equity Fund

Effective 9 February 2007, this Fund was liquidated.

INVESCO Funds

Report of the Directors

Pricing Change

Effective 14 March 2007, the net asset value and share prices for INVESCO European Bond Fund, INVESCO Euro Corporate Bond Fund and INVESCO Global Bond Fund are calculated to four decimal places.

INVESCO US Structured Equity

Effective 25 April 2007, the following management fee reductions took effect on the INVESCO US Structured Equity Fund being, the management fee for A and B shares from 1.30% to 1.00%, C shares from 0.80% to 0.60% and the E shares from 2.25% to 1.50%.

Luxembourg Stock Exchange Listing

The Directors may determine to de-list the Fund or any sub-fund from the Luxembourg Stock Exchange if they deem it to be in the interests of the Fund to do so. It is currently anticipated that, in order to save investors ongoing listing costs and expenses, the Directors will de-list the Fund with effect from 1 August 2007. An announcement will be made on the Luxembourg Stock Exchange in the event of such determination.

PEA Disclosure (Plan d'Epargne en Actions)

From the 1 to 28 February 2007, the following Funds held the average percentage, as specified in the table, of their assets invested at any time in PEA eligible securities as defined by the Article L.221-31 of the Code Monétaire et Financier. This is required by funds registered in France that meet the equity savings plan (PEA) requirements. The maximum percentage investments during this period are also provided:

	INVESCO Pan European Equity Fund	INVESCO Pan European Small Cap Equity Fund	INVESCO Pan European Structured Equity Fund	INVESCO Pan European Equity Income Fund
Minimum %	91.24	88.55	92.84	87.21
Maximum %	91.79	88.88	93.65	89.54
Average%	91.42	88.73	93.26	88.77

13 June 2007

Note: The figures stated in this report are historical and not necessarily indicative of future performance.

INVESCO

EMERGING MARKETS SELECT EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				TAIWAN			
BRAZIL				HON HAI Precision Industry GDR	18,220	249,523	0.50
Banco Bradesco ADR	42,400	1,546,964	3.08	MediaTek 20/01/2010	72,100	810,217	1.61
Brasil Telecom Participacoes ADR	36,800	1,474,208	2.93	JP Morgan-Hon Hai precision P/N 30/03/2007	240,812	1,675,554	3.33
Cia Energetica de Minas Gerais ADR	32,200	1,514,849	3.01	Taiwan Semiconductor Manufacturing ADR	185,957	2,033,440	4.04
Petroleo Brasileiro ADR	27,400	2,206,111	4.39			4,768,734	9.48
		6,742,132	13.41				
CHINA				TURKEY			
Chongqing Iron & Steel	768,000	284,661	0.56	Turkiye Is Bankasi	309,739	1,432,414	2.85
Guangshen Railway	2,074,000	1,306,448	2.60				
		1,591,109	3.16	TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		45,180,473	89.84
HONG KONG				OTHER TRANSFERABLE SECURITIES			
BOC Hong Kong Holdings	570,000	1,380,018	2.74	RUSSIA			
Cheung Kong Holdings	71,000	872,439	1.73	JSC MMC Norilsk Nickel ADR	9,700	1,760,550	3.50
China Mobile	180,000	1,672,545	3.33	LUKOIL ADR	19,900	1,578,070	3.14
Hong Kong Aircraft Engineerg	120,000	1,814,469	3.61	TOTAL OTHER TRANSFERABLE SECURITIES		3,338,620	6.64
		5,739,471	11.41				
INDIA							
Goldman Sachs - United Phosphorus P/N 11/05/2007	287,850	2,066,407	4.11				
INDONESIA							
United Tractors	174,500	132,761	0.26				
MALAYSIA							
Genting	190,500	1,950,838	3.88				
Tenaga Nasional 21/03/2007	611,794	2,104,515	4.19				
		4,055,353	8.07				
MEXICO							
Fomento Economico Mexicano ADR	14,857	1,601,585	3.18				
Grupo Televisa ADR	61,900	1,687,394	3.36				
		3,288,979	6.54				
PHILIPPINES							
Philippine Long Distance Telephone ADR	30,000	1,424,250	2.83				
RUSSIA							
Sibirtelecom ADR	19,000	1,733,487	3.45				
Surgutneftegaz ADR	16,100	1,459,062	2.90				
		3,192,549	6.35				
SOUTH AFRICA							
FirstRand	497,900	1,596,528	3.17				
Impala Platinum Holdings	59,600	1,707,541	3.40				
Sasol	45,800	1,480,805	2.94				
		4,784,874	9.51				
SOUTH KOREA							
Hana Tour Service	12,050	843,257	1.68				
Kookmin Bank	20,640	1,858,630	3.70				
Macquarie Korea Infrastructure Fund	245,330	1,836,653	3.65				
Samsung Electronics GDR	6,200	1,422,900	2.83				
		5,961,440	11.86				
				Total Investments		48,519,093	96.48

The accompanying notes form an integral part of these financial statements.

INVESCO GLOBAL VALUE EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				NORWAY			
BERMUDA				Statoil	7,300	187,681	0.55
Partnerre	6,916	481,042	1.40				
CANADA				SWITZERLAND			
BCE	11,891	312,929	0.91	Nestle	1,461	550,369	1.60
DENMARK				Novartis	11,415	636,267	1.85
Danske Bank	7,600	347,868	1.01	Zurich Financial Services	1,150	327,084	0.95
FINLAND						1,513,720	4.40
Nokia	25,700	559,321	1.62	UNITED KINGDOM			
Stora Enso	22,200	359,801	1.05	BAE Systems	44,300	382,703	1.11
		919,122	2.67	BP	52,714	547,087	1.59
FRANCE				Diageo	17,950	355,393	1.03
Compagnie Generale des Etablissements Michelin	2,600	266,920	0.78	GlaxoSmithKline	10,775	600,221	1.74
Societe Generale	1,630	276,952	0.80	HSBC Holdings	41,100	721,363	2.10
Thomson	14,025	257,904	0.75	Kingfisher	62,805	310,870	0.90
Total	5,300	363,855	1.06	Lloyds TSB Group	27,400	310,877	0.90
		1,165,631	3.39	WM Morrison Supermarkets	57,600	335,627	0.98
GERMANY				Reed Elsevier	28,921	341,417	0.99
BASF	4,200	433,393	1.26	Royal Bank of Scotland Group	10,875	432,968	1.26
HONG KONG				Vodafone Group	147,275	409,105	1.19
Cheung Kong Holdings	25,000	307,197	0.89			4,747,631	13.79
Hutchison Whampoa	41,000	388,843	1.13	UNITED STATES			
		696,040	2.02	Alcoa	10,050	339,590	0.99
ITALY				American International Group	8,750	584,238	1.70
ENI	12,400	385,840	1.12	Apache Corp	6,496	447,639	1.30
JAPAN				Bank of America Corp	9,600	487,680	1.42
Canon	8,800	480,432	1.40	Bear Stearns	2,025	308,418	0.90
East Japan Railway	44	337,119	0.98	Boston Scientific Corp	16,200	259,362	0.75
FUJIFILM Holdings Corp	7,808	335,353	0.97	Bristol-Myers Squibb	9,975	263,091	0.76
Nippon Telegraph & Telephone Corp	36	190,769	0.55	Chevron Corp	9,000	617,445	1.79
NOK Corp	8,600	146,950	0.43	Colgate-Palmolive	4,950	333,358	0.97
Nomura Holdings	13,950	303,107	0.88	Comcast Corp	21,150	536,258	1.56
Seven & I Holdings	6,900	221,247	0.64	Dow Chemical	7,875	343,862	1.00
Shin-Etsu Chemical	3,600	225,399	0.65	Exxon Mobil Corp	5,360	385,036	1.12
SMC Corp	981	130,789	0.38	Freddie Mac	7,300	465,192	1.35
Sony Corp	8,800	458,155	1.33	Gannett	7,125	439,969	1.28
Takeda Pharmaceutical	5,700	391,511	1.14	General Electric	19,600	679,434	1.97
Toyota Motor Corp	4,400	297,764	0.87	Hewlett-Packard	12,500	486,250	1.41
		3,518,595	10.22	Home Depot	8,350	332,455	0.97
NETHERLANDS				International Business Machines Corp	2,700	253,678	0.74
Aegon	20,607	409,907	1.19	Johnson & Johnson	8,200	516,764	1.50
Heineken	8,500	409,868	1.19	JPMorgan Chase	6,500	319,930	0.93
ING Groep	7,000	303,443	0.88	Kimberly-Clark Corp	5,150	351,333	1.02
Royal Dutch Shell - B Shares	9,320	307,212	0.89	Kraft Foods	8,400	269,556	0.78
TNT	13,500	576,136	1.68	Mattel	14,650	382,731	1.11
Unilever	15,705	408,560	1.19	MBIA	4,175	275,905	0.80
		2,415,126	7.02	MGIC Investment Corp	7,837	475,040	1.38
				Microsoft Corp	11,500	320,562	0.93
				NiSource	15,050	360,071	1.05
				Northrop Grumman Corp	6,010	432,389	1.26
				Oracle Corp	24,450	398,780	1.16
				Pfizer	14,800	372,072	1.08
				SunTrust Banks	3,800	319,048	0.93
				Wal-Mart Stores	8,200	398,520	1.16
				Washington Mutual	7,500	317,700	0.92
						13,073,356	37.99
				Total Investments		30,197,974	87.75
				The accompanying notes form an integral part of these financial statements.			

INVESCO GLOBAL EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				ITALY			
AUSTRALIA				ENI	441	13,722	0.13
Australia & New Zealand Banking Group	6,035	139,606	1.30				
BELGIUM				JAPAN			
Compagnie Maritime Belge	754	41,034	0.38	Ardepro	43	14,441	0.13
Dexia	2,281	67,292	0.63	Arisawa Manufacturing	2,500	25,863	0.24
Exmar	373	12,076	0.11	Chugoku Electric Power	4,800	112,598	1.05
Fortis	514	22,292	0.21	Circle K Sunkus	3,300	61,121	0.57
GIMV	722	44,684	0.42	Daiwa Securities Group	5,000	63,328	0.59
Mobistar	2,018	170,820	1.59	Denki Kogyo	3,000	29,997	0.28
		358,198	3.34	Fintech Global	27	22,783	0.21
BERMUDA				Hokuriku Electric Power	4,100	104,135	0.97
Accenture	4,888	179,878	1.68	Kansai Electric Power	5,200	154,451	1.44
Assured Guaranty	1,070	29,858	0.28	Kyushu Electric Power	11,000	314,657	2.94
		209,736	1.96	Marusan Securities	4,000	62,273	0.58
CANADA				Okasan Holdings	3,000	24,302	0.23
AUR Resources	2,700	48,600	0.45	Toyo Securities	8,000	40,435	0.38
Forzani Group	1,000	16,256	0.15	Yodogawa Steel Works	11,000	72,863	0.68
Laurentian Bank of Canada	900	23,720	0.22			1,103,247	10.29
Lundin Mining Corp	1,500	15,663	0.15	NETHERLANDS			
Methanex Corp	2,400	61,247	0.57	Aegon	634	12,611	0.12
Petrobank Energy & Resources	1,300	25,366	0.24	Eriks Group	337	25,546	0.24
Sun Life Financial	600	26,474	0.25			38,157	0.36
		217,326	2.03	NORWAY			
DENMARK				Acta Holding	2,600	14,310	0.13
Novo-Nordisk	550	46,579	0.43	Norsk Hydro	1,830	56,793	0.53
TrygVesta	943	74,691	0.70	Statoil	500	12,855	0.12
William Demant Holding	500	40,642	0.38			83,958	0.78
		161,912	1.51	POLAND			
FRANCE				KGHM Polska Miedz	1,500	45,236	0.42
Assurances Generales de France	889	149,590	1.40	SPAIN			
AXA	3,834	164,355	1.54	ACS Actividades Cons y Serv	1,333	73,941	0.69
BNP Paribas	1,832	193,195	1.80	Gestevision Telecinco	4,843	129,883	1.21
Christian Dior	132	15,335	0.14	Inditex	2,356	131,712	1.23
Cie Generale d'Optique Essilor International	973	108,445	1.01	Zardoya Otis	846	26,921	0.25
Credit Agricole	1,177	47,368	0.44			362,457	3.38
Societe Generale	611	103,815	0.97	SWEDEN			
		782,103	7.30	Industrivarden	3,800	138,817	1.30
GERMANY				Investor	1,200	27,521	0.26
Deutsche Bank	713	94,397	0.88	Volvo	2,500	194,369	1.81
Muenchener Rueckversicherungs	327	52,929	0.50			360,707	3.37
Norddeutsche Affinerie	2,838	84,510	0.79	SWITZERLAND			
ThyssenKrupp	2,084	100,957	0.94	Basler Kantonalbank	1,118	109,734	1.02
		332,793	3.11	Huber & Suhner	192	32,008	0.30
GREECE						141,742	1.32
Diana Shipping	1,900	35,615	0.33	TAIWAN			
HONG KONG				China Steel Corp	80,585	89,273	0.83
Bank of East Asia	11,600	66,387	0.62	Formosa Petrochemical Corp	6,000	12,511	0.12
				POU Chen Corp	23,000	25,480	0.24
				Yang Ming Marine Transport Corp	30,000	20,487	0.19
						147,751	1.38

INVESCO GLOBAL EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	
UNITED KINGDOM				
AstraZeneca	1,468	81,973	0.77	
Aviva	1,965	31,282	0.29	
HBOS	1,415	30,311	0.28	
Legal & General Group	53,258	163,946	1.53	
Prudential	1,103	14,390	0.13	
Tesco	33,357	285,396	2.66	
		607,298	5.66	
UNITED STATES				
Aetna	1,981	87,719	0.82	
Alberto-Culver	1,711	38,249	0.36	
American Eagle Outfitters	1,085	33,136	0.31	
AMR Corp	991	33,689	0.31	
Apple Computer	1,771	148,755	1.39	
Applied Materials	8,607	159,014	1.48	
Autodesk	324	13,221	0.12	
Baxter International	2,093	102,756	0.96	
Blue Nile	1,069	41,408	0.39	
BMC Software	780	23,638	0.22	
Chevron Corp	2,551	175,011	1.63	
Cisco Systems	4,379	112,606	1.05	
Coach	614	28,305	0.27	
Continental Airlines	805	31,846	0.30	
Cooper Industries	340	31,309	0.29	
Copano Energy	500	32,892	0.31	
Corus Bankshares	2,664	50,390	0.47	
Cummins	497	67,664	0.63	
Dow Chemical	318	13,885	0.13	
Eastman Chemical	775	45,636	0.43	
eBay	799	25,608	0.24	
Embarq Corp	5,179	287,875	2.69	
Exxon Mobil Corp	3,842	275,990	2.58	
FirstEnergy Corp	1,300	82,219	0.77	
Forest Laboratories	2,166	113,802	1.06	
General Dynamics Corp	802	60,427	0.56	
Harley-Davidson	1,029	68,279	0.64	
Hewlett-Packard	3,101	120,629	1.13	
International Business Machines Corp	592	55,621	0.52	
JC Penney	608	48,825	0.46	
JPMorgan Chase	5,260	258,897	2.42	
Kohl's Corp	1,077	74,426	0.69	
Lexmark International	751	44,955	0.42	
Lockheed Martin Corp	1,393	135,915	1.27	
Lyondell Chemical	549	17,343	0.16	
Marathon Oil Corp	773	69,470	0.65	
McDonald's Corp	3,087	137,233	1.28	
McGraw-Hill	1,899	121,327	1.13	
Mentor Graphics Corp	1,475	25,171	0.23	
Merck	2,213	95,557	0.89	
Microsoft Corp	6,437	179,431	1.67	
MicroStrategy	94	11,765	0.11	
Moody's Corp	4,018	260,728	2.43	
Nordstrom	1,120	58,576	0.55	
Overseas Shipholding Group	1,086	65,708	0.61	
Paccar	1,268	88,329	0.82	
Paychex	1,684	69,659	0.65	
Prudential Financial	2,934	264,661	2.47	
Safety Insurance Group	919	38,171	0.36	
Tempur-Pedic International	927	23,013	0.21	
Texas Instruments	3,440	105,505	0.98	
Tidewater	2,669	140,550	1.31	
Total System Services	540	17,088	0.16	
UAL Corp	346	13,845	0.13	
UnitedHealth Group	1,941	100,398	0.94	
US Airways Group	531	27,506	0.26	
Walter Industries	1,192	29,699	0.28	
Westlake Chemical Corp	1,273	37,783	0.35	
		4,923,113	45.95	
				Total Investments
				10,131,064
				94.54

The accompanying notes form an integral part of these financial statements.

INVESCO GLOBAL STRUCTURED EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				JAPAN			
AUSTRALIA				Canon	5,700	311,189	0.40
National Australia Bank	4,926	156,783	0.20	Honda Motor	32,400	1,208,404	1.57
				Hoya Corp	7,200	249,093	0.32
BELGIUM				Joyo Bank	86,000	563,851	0.73
Fortis	8,928	387,314	0.50	Komatsu	15,000	333,516	0.43
				Kubota Corp	100,000	993,165	1.29
CANADA				Makita Corp	20,000	734,115	0.95
Bank of Montreal	11,512	711,417	0.92	Mitsubishi Chemical Holdings Corp	64,000	517,897	0.67
Bank of Nova Scotia	2,609	113,710	0.15	Mitsubishi Gas Chemical	43,000	466,610	0.61
Sun Life Financial	5,621	248,019	0.32	Mizuho Financial Group	94	658,341	0.85
		1,073,146	1.39	Nintendo	3,300	877,141	1.14
				Nomura Holdings	19,000	412,834	0.54
DENMARK				ORIX Corp	700	192,558	0.25
Danisco	3,887	306,154	0.40	Resona Holdings	153	433,786	0.56
Danske Bank	22,811	1,044,109	1.35	Sumitomo Metal Mining	21,000	374,779	0.49
Jyske Bank	2,965	227,895	0.30	Takeda Pharmaceutical	15,500	1,064,636	1.38
Novozymes	2,988	249,088	0.32	Toshiba Corp	13,000	82,052	0.11
Sydbank	3,245	168,048	0.22	Toyota Motor Corp	19,900	1,346,705	1.75
Topdanmark	2,679	468,221	0.61			10,820,672	14.04
		2,463,515	3.20				
				NETHERLANDS			
FINLAND				ASML Holding	19,504	483,608	0.63
Nokia	51,594	1,122,865	1.46	Royal KPN	137,321	2,129,660	2.76
				Royal Dutch Shell - A Shares	28,260	941,553	1.22
FRANCE				Royal Dutch Shell - B Shares	8,799	290,038	0.38
BNP Paribas	7,996	843,226	1.09			3,844,859	4.99
Total	12,198	837,415	1.09	NORWAY			
		1,680,641	2.18	Orkla	11,593	757,266	0.98
				Petroleum Geo-Services	16,548	388,449	0.50
GERMANY				Storebrand	25,739	335,841	0.44
BASF	2,422	249,923	0.32	Tandberg	59,152	1,059,137	1.37
Deutsche Bank	7,991	1,057,956	1.37			2,540,693	3.29
Deutsche Boerse	6,835	1,348,376	1.75	SPAIN			
Salzgitter	4,316	532,125	0.69	Telefonica	34,097	739,597	0.96
Wincor Nixdorf	474	75,407	0.10				
		3,263,787	4.23	SWEDEN			
				Autoliv	1,089	61,104	0.08
GREECE				JM	3,991	118,308	0.15
EFG Eurobank Ergasias	5,172	187,010	0.24	Sandvik	54,820	868,969	1.13
				Skandinaviska Enskilda Banken	16,890	525,864	0.68
HONG KONG				Ssab Svenskt Stal	32,668	859,379	1.11
China Mobile	38,500	357,739	0.46	Swedbank	10,231	355,586	0.46
				Volvo	4,207	327,085	0.43
						3,116,295	4.04
IRELAND				SWITZERLAND			
Allied Irish Banks	17,614	514,876	0.67	Givaudan	95	82,526	0.11
DCC	6,433	218,317	0.28	Nestle	938	353,351	0.45
Irish Life & Permanent	6,083	168,672	0.22	UBS	10,310	606,706	0.79
		901,865	1.17			1,042,583	1.35
				UNITED KINGDOM			
ITALY				Arriva	14,437	199,001	0.26
ENI	20,010	622,633	0.81	AstraZeneca	6,608	368,991	0.48
				Aviva	13,931	221,773	0.29
				Barclays	101,006	1,481,608	1.92
				BP	98,597	1,023,278	1.33
				Drax Group	47,916	668,674	0.87
				GlaxoSmithKline	8,753	243,443	0.32

INVESCO GLOBAL STRUCTURED EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
UNITED KINGDOM (continued)				UNITED STATES (continued)			
HBOS	3,783	81,037	0.10	Wal-Mart Stores	2,264	110,030	0.14
HSBC Holdings	5,953	104,484	0.13	Washington Mutual	2,081	88,151	0.11
Marks & Spencer Group	61,868	815,007	1.06	Wells Fargo	12,769	439,126	0.57
Mitchells & Butlers	24,815	345,690	0.45	Yum! Brands	6,368	364,727	0.47
Next	9,489	372,965	0.48				
Trinity Mirror	18,137	173,876	0.22			35,886,738	46.55
Vodafone Group	48,780	135,503	0.18				
		6,235,330	8.09				
UNITED STATES							
Allstate Corp	2,456	147,827	0.19				
Altria Group	4,193	346,614	0.45				
AmerisourceBergen Corp	19,130	1,000,690	1.30				
Anheuser-Busch	5,504	269,696	0.35				
Applera Corp - Applied Biosystems Group	3,903	122,301	0.16				
Applied Materials	52,266	965,614	1.25				
AT&T	10,504	379,772	0.49				
Bank of America Corp	9,749	495,249	0.64				
Barnes & Noble	5,251	213,296	0.28				
BEA Systems	29,054	333,540	0.43				
Biogen Idec	3,509	161,010	0.21				
BMC Software	19,547	592,372	0.77				
Cardinal Health	2,481	174,625	0.23				
CenturyTel	6,159	274,969	0.36				
Chevron Corp	5,429	372,457	0.48				
Cisco Systems	13,000	334,295	0.44				
Citigroup	19,680	995,808	1.29				
Countrywide Financial Corp	4,759	178,843	0.23				
Darden Restaurants	14,153	577,018	0.75				
Dollar Tree Stores	10,076	332,760	0.43				
EMCOR Group	10,262	623,417	0.81				
Emdeon Corp	7,399	108,210	0.14				
Exxon Mobil Corp	44,773	3,216,268	4.17				
First Marblehead	13,434	595,664	0.77				
General Electric	29,134	1,009,930	1.31				
Goldman Sachs Group	2,085	410,985	0.53				
Hewlett-Packard	17,913	696,816	0.91				
Home Depot	8,754	348,541	0.45				
IAC/InterActive Corp	8,603	340,593	0.44				
International Business Machines Corp	17,974	1,688,747	2.19				
Intuit	2,506	73,927	0.10				
JC Penney	14,689	1,179,600	1.53				
Johnson & Johnson	17,032	1,073,357	1.39				
King Pharmaceuticals	65,500	1,174,088	1.52				
Lam Research Corp	3,569	159,516	0.21				
Lehman Brothers Holdings	10,926	810,327	1.05				
Lexmark International	8,474	507,254	0.66				
Marathon Oil Corp	2,094	188,188	0.25				
McDonald's Corp	32,674	1,452,523	1.88				
McGraw-Hill	4,979	318,108	0.41				
McKesson Corp	3,488	195,677	0.25				
Merck	12,052	520,405	0.67				
MGIC Investment Corp	2,519	152,689	0.20				
Microsoft Corp	25,496	710,701	0.92				
Motorola	18,477	343,672	0.45				
NBTY	11,832	570,184	0.74				
Novellus Systems	21,559	685,037	0.89				
NVR	1,246	829,369	1.08				
Pfizer	85,282	2,143,989	2.78				
Procter & Gamble	15,132	936,444	1.22				
Prudential Financial	4,168	375,974	0.49				
QLogic Corp	22,076	390,304	0.51				
Qwest Communications International	41,589	357,457	0.46				
Sunoco	1,530	98,264	0.13				
Synopsys	22,967	588,300	0.76				
Temple-Inland	9,798	589,252	0.77				
Tesoro Corp	3,077	272,745	0.35				
Time Warner	5,336	107,841	0.14				
TXU	6,430	431,035	0.56				
Valero Energy	5,935	340,550	0.44				
				Total Investments		76,444,065	99.15

The accompanying notes form an integral part of these financial statements.

INVESCO

GLOBAL GROWTH EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				IRELAND			
AUSTRALIA				Anglo Irish Bank Corp	4,508	95,287	1.92
BHP Billiton	2,500	53,545	1.08	CRH	1,355	55,898	1.13
QBE Insurance	2,300	58,046	1.17			151,185	3.05
		111,591	2.25	ISRAEL			
BELGIUM				Teva Pharmaceutical Industries ADR	2,163	76,841	1.55
InBev	1,439	92,739	1.87	ITALY			
KBC Groep	363	44,676	0.90	ENI	2,484	77,292	1.56
		137,415	2.77	JAPAN			
BRAZIL				Aeon	1,100	22,926	0.46
Cia de Bebidas das Americas ADR	1,000	48,365	0.98	Canon	1,000	54,595	1.10
CANADA				Hoya Corp	1,500	51,894	1.05
Manulife Financial Corp	1,022	34,195	0.69	Keyence Corp	300	70,551	1.42
Suncor Energy	700	49,983	1.01	Komatsu	1,500	33,352	0.67
		84,178	1.70	Mizuho Financial Group	5	35,018	0.71
CAYMAN ISLANDS				ORIX Corp	150	41,262	0.83
Seagate Technology	1,398	37,194	0.75	Toyota Motor Corp	900	60,906	1.23
DENMARK						370,504	7.47
Novo-Nordisk	650	55,048	1.11	MEXICO			
FRANCE				Grupo Televisa ADR	1,200	32,712	0.66
AXA	1,665	71,375	1.44	Wal-Mart de Mexico	17,200	65,013	1.31
BNP Paribas	984	103,769	2.09			97,725	1.97
Cap Gemini	920	64,275	1.30	NETHERLANDS			
Societe Generale	465	79,008	1.59	ING Groep	392	16,993	0.34
Total	1,290	88,561	1.79	SOUTH AFRICA			
Vinci	778	107,284	2.16	Telkom	1,300	29,220	0.59
		514,272	10.37	SOUTH KOREA			
GERMANY				Samsung Electronics	80	48,168	0.97
Bayer	1,079	62,483	1.26	SPAIN			
Commerzbank	1,729	70,802	1.43	Banco Santander Central Hispano	3,004	55,300	1.12
Henkel	630	88,769	1.79	Inditex	1,446	80,838	1.63
MAN	601	65,518	1.32			136,138	2.75
Merck	372	44,234	0.89	SWEDEN			
Porsche (Non Voting Preference)	50	65,065	1.31	Atlas Copco	1,600	50,838	1.03
Puma AG Rudolf Dassler Sport	137	47,864	0.97	SWITZERLAND			
Siemens	575	60,857	1.23	Compagnie Financiere Richemont	1,393	76,364	1.54
		505,592	10.20	Credit Suisse Group	760	52,739	1.06
GREECE				Nestle	214	80,615	1.63
OPAP	1,770	63,883	1.29	Roche Holding	636	112,812	2.28
GUERNSEY				Syngenta	555	97,923	1.97
Amdocs	936	32,250	0.65	UBS	1,540	90,623	1.83
HONG KONG						511,076	10.31
Cheung Kong Holdings	3,000	36,864	0.74	TAIWAN			
HUNGARY				Taiwan Semiconductor Manufacturing ADR	2,500	27,338	0.55
OTP Bank	813	34,002	0.69				
INDIA							
Infosys Technologies ADR	1,200	64,230	1.30				

INVESCO

GLOBAL GROWTH EQUITY FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value US\$</i>	<i>Net Assets %</i>
UNITED KINGDOM			
Aviva	3,551	56,530	1.14
Imperial Tobacco Group	2,227	92,690	1.87
Reckitt Benckiser	1,450	75,328	1.52
Tesco	6,631	56,734	1.14
WPP Group	5,791	84,408	1.70
		<u>365,690</u>	<u>7.37</u>
UNITED STATES			
Amgen	541	34,786	0.70
Assurant	437	23,281	0.47
Becton Dickinson	482	36,046	0.73
Cisco Systems	2,825	72,645	1.46
Coach	529	24,387	0.49
Colgate-Palmolive	734	49,431	1.00
Emerson Electric	573	24,948	0.50
Family Dollar Stores	870	25,365	0.51
General Dynamics Corp	1,191	89,736	1.81
Gilead Sciences	571	40,350	0.81
Goldman Sachs Group	397	78,255	1.58
JPMorgan Chase	955	47,005	0.95
McGraw-Hill	563	35,970	0.73
Merck	1,301	56,177	1.13
Microsoft Corp	1,475	41,116	0.83
National Oilwell Varco	383	25,971	0.52
Occidental Petroleum Corp	594	27,493	0.55
Oracle Corp	2,624	42,797	0.86
JC Penney	634	50,913	1.03
Precision Castparts Corp	618	55,805	1.13
Quest Diagnostics	554	28,232	0.57
Symantec Corp	2,228	37,352	0.75
TJX	1,299	35,775	0.72
UnitedHealth Group	999	51,673	1.04
Valero Energy Corp	704	40,396	0.81
Weatherford International	686	27,625	0.56
		<u>1,103,530</u>	<u>22.24</u>
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
		<u>4787422</u>	<u>96.55</u>
OTHER TRANSFERABLE SECURITIES			
RUSSIA			
LUKOIL ADR	407	32,275	0.65
		<u>32,275</u>	<u>0.65</u>
TOTAL OTHER TRANSFERABLE SECURITIES			
		<u>32,275</u>	<u>0.65</u>
Total Investments		<u><u>4,819,697</u></u>	<u><u>97.20</u></u>

The accompanying notes form an integral part of these financial statements.

INVESCO US GROWTH EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				ENERGY			
BASIC MATERIALS				Cameron International Corp			
Cia Vale do Rio Doce ADR	9,205	303,857	0.57	National Oilwell Varco			
Rio Tinto	5,399	289,134	0.55	Occidental Petroleum Corp			
Syngenta	2,596	458,030	0.87	Valero Energy Corp			
		<u>1,051,021</u>	<u>1.99</u>	<u>2,368,735</u> <u>4.48</u>			
COMMUNICATIONS				FINANCIAL			
Amdocs	35,240	1,214,194	2.29	Assurant			
America Movil	9,025	392,136	0.74	Chubb Corp			
China Mobile	47,000	436,720	0.83	Goldman Sachs Group			
Cisco Systems	51,980	1,336,666	2.53	JPMorgan Chase			
eBay	20,837	667,826	1.26	Merrill Lynch			
Google	1,150	516,315	0.98	Morgan Stanley			
Grupo Televisa	22,164	604,191	1.14	UBS			
KDDI Corp	65	508,438	0.96	<u>5,292,709</u> <u>10.01</u>			
McGraw-Hill	7,433	474,894	0.90	INDUSTRIAL			
News Corp	29,776	666,387	1.26	ABB			
		<u>6,817,767</u>	<u>12.89</u>	Acuity Brands			
CONSUMER, CYCLICAL				Amphenol Corp			
Aeropostale	12,880	466,063	0.88	Boeing			
Best Buy	16,348	766,476	1.45	Cooper Industries			
Burger King Holdings	15,650	328,650	0.62	Emerson Electric			
Carter's	18,525	441,729	0.84	General Dynamics Corp			
Costco Wholesale Corp	7,649	424,214	0.80	Komatsu			
Darden Restaurants	15,645	637,847	1.21	McDermott International			
DSW	7,493	302,268	0.57	Precision Castparts Corp			
Family Dollar Stores	29,248	852,725	1.61	Spirit Aerosystems Holdings			
Ltd Brands	16,604	459,433	0.87	Terex Corp			
Longs Drug Stores Corp	7,835	364,680	0.69	United Technologies Corp			
Nordstrom	11,529	602,967	1.14	<u>7,657,077</u> <u>14.48</u>			
OfficeMax	11,357	580,627	1.10	TECHNOLOGY			
JC Penney	12,464	1,000,921	1.89	Adobe Systems			
PetSmart	18,379	555,321	1.05	Apple			
Phillips-Van Heusen	6,246	343,249	0.65	BEA Systems			
		<u>8,127,170</u>	<u>15.37</u>	Dell			
CONSUMER, NON-CYCLICAL				Electronic Arts			
Abbott Laboratories	10,970	590,625	1.12	Fiserv			
Accenture	18,166	668,509	1.26	Global Payments			
Amgen	11,683	751,217	1.42	Hewlett-Packard			
Becton Dickinson	5,478	409,672	0.77	Microchip Technology			
Clorox	9,734	618,644	1.17	Micros Systems			
Colgate-Palmolive	10,620	715,204	1.35	Microsoft Corp			
Forest Laboratories	10,682	561,232	1.06	Research In Motion			
Gilead Sciences	8,250	582,986	1.10	Seagate Technology			
Health Net	18,936	1,007,490	1.90	Sybase			
Manor Care	7,293	391,051	0.74	Texas Instruments			
McKesson Corp	7,788	436,907	0.83	VeriFone Holdings			
Merck	22,847	986,533	1.87	<u>9,061,814</u> <u>17.13</u>			
Novartis ADR	3,946	218,312	0.41	UTILITIES			
PepsiCo	6,257	392,721	0.74	Dynergy			
Pfizer	21,891	550,340	1.04	<u>9,640</u> <u>77,168</u> <u>0.14</u>			
Quest Diagnostics	3,639	185,443	0.35	Total Investments			
Roche Holding	5,963	1,057,700	2.00	52,817,704 99.86			
Safeway	8,471	288,099	0.55				
Shire	23,683	500,841	0.95				
UnitedHealth Group	12,463	644,649	1.22				
VCA Antech	11,943	440,040	0.83				
Zimmer Holdings	4,371	366,028	0.69				
		<u>12,364,243</u>	<u>23.37</u>				

The accompanying notes form an integral part of these financial statements.

INVESCO US STRUCTURED EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				CONSUMER, NON-CYCLICAL (continued)			
BASIC MATERIALS				PepsiCo	4,200	263,613	0.08
Nucor Corp	88,000	5,281,760	1.68	Pfizer	347,000	8,723,580	2.77
Southern Copper Corp	19,600	1,323,980	0.42	Procter & Gamble	4,100	253,729	0.08
United States Steel Corp	15,600	1,350,258	0.43	Safeway	35,700	1,214,157	0.39
		7,955,998	2.53	UST	10,300	598,276	0.19
				Zimmer Holdings	4,600	385,204	0.12
						53,422,083	16.97
COMMUNICATIONS				ENERGY			
Alltel Corp	7,600	462,270	0.15	Chevron Corp	45,800	3,142,109	1.00
AT&T	105,800	3,825,199	1.21	Devon Energy Corp	15,500	1,016,335	0.32
CBS Corp	18,800	568,606	0.18	EnCana Corp	49,700	2,399,019	0.76
Cisco Systems	290,600	7,472,779	2.37	Exxon Mobil Corp	212,000	15,229,020	4.84
Comcast Corp	226,800	5,750,514	1.83	Marathon Oil Corp	42,000	3,774,540	1.20
Comcast Corp New	8,550	216,187	0.07	Occidental Petroleum Corp	85,900	3,975,882	1.26
DIRECTV Group	19,100	418,099	0.13			29,536,905	9.38
EchoStar Communications Corp	11,200	458,192	0.15				
IAC/InterActive Corp	99,900	3,955,041	1.26				
McAfee	5,200	159,562	0.05				
Omnicom Group	7,700	794,140	0.25	FINANCIAL			
Qwest Communications International	626,600	5,385,627	1.71	Allstate Corp	41,500	2,497,885	0.79
Verizon Communications	183,800	6,733,513	2.14	AmeriCredit Corp	5,700	139,821	0.05
Walt Disney	30,200	1,005,962	0.32	American International Group	43,300	2,891,141	0.92
		37,205,691	11.82	Archstone-Smith Trust	10,600	594,978	0.19
				AvalonBay Communities	19,900	2,684,410	0.85
				Bank of America Corp	190,200	9,662,160	3.07
				Boston Properties	3,800	449,559	0.14
CONSUMER, CYCLICAL				Cigna Corp	31,400	4,363,815	1.39
American Eagle Outfitters	72,700	2,220,258	0.70	Citigroup	202,600	10,251,560	3.26
AMR Corp	72,000	2,447,640	0.78	Fannie Mae	22,900	1,301,407	0.41
Big Lots	95,300	2,402,989	0.76	Freddie Mac	16,400	1,045,090	0.33
Darden Restaurants	16,400	668,628	0.21	Goldman Sachs Group	38,400	7,569,216	2.40
Dillard's	34,600	1,141,973	0.36	JPMorgan Chase	21,300	1,048,386	0.33
Gap	55,900	1,058,746	0.34	Keycorp	15,000	567,375	0.18
General Motors Corp	168,500	5,418,117	1.72	Kimco Realty Corp	14,800	738,150	0.24
Harley-Davidson	24,500	1,625,698	0.52	Lehman Brothers Holdings	27,300	2,024,704	0.64
Hasbro	7,700	220,528	0.07	Morgan Stanley	40,400	2,993,640	0.95
Marriott International	49,900	2,370,250	0.75	Prologis	12,500	821,938	0.26
Mattel	23,400	611,325	0.19	US Bancorp	172,600	6,149,738	1.95
McDonald's Corp	144,900	6,441,530	2.05	Vornado Realty Trust	2,600	331,006	0.11
Nordstrom	22,900	1,197,670	0.38	Wells Fargo	187,600	6,451,564	2.05
Office Depot	30,500	1,034,255	0.33			64,577,543	20.51
OfficeMax	24,500	1,252,563	0.40				
JC Penney	52,700	4,232,074	1.34				
TJX	87,500	2,409,750	0.77				
		36,753,994	11.67	INDUSTRIAL			
				Applera Corp - Applied Biosystems Group	53,500	1,676,423	0.53
CONSUMER, NON-CYCLICAL				Boeing	64,600	5,633,120	1.79
Accenture	52,600	1,935,680	0.61	Cummins	1,100	149,760	0.05
Altria Group	47,100	3,893,521	1.24	Energizer Holdings	2,000	173,080	0.05
AmerisourceBergen Corp	61,800	3,232,758	1.03	General Electric	121,500	4,211,797	1.34
Amgen	63,000	4,050,900	1.29	Lockheed Martin Corp	35,200	3,434,464	1.09
Anheuser-Busch	20,200	989,800	0.31	Pactiv Corp	37,600	1,194,552	0.38
Becton Dickinson	10,300	770,285	0.24	SPX Corp	2,200	151,140	0.05
Biogen Idec	71,100	3,262,423	1.04	Waste Management	42,200	1,427,415	0.45
Cephalon	3,800	270,541	0.09	Waters Corp	2,700	145,773	0.05
Coca-Cola	144,400	6,703,770	2.13			18,197,524	5.78
Colgate-Palmolive	3,500	235,707	0.08				
ConAgra Foods	14,700	367,353	0.12	TECHNOLOGY			
Convergys Corp	5,800	148,828	0.05	Applied Materials	141,800	2,619,755	0.83
Gilead Sciences	10,400	734,916	0.23	BEA Systems	173,700	1,994,076	0.63
Humana	10,100	598,526	0.19	BMC Software	104,500	3,166,872	1.01
Johnson & Johnson	93,000	5,860,860	1.86	Cadence Design Systems	8,400	168,420	0.05
Kimberly-Clark Corp	3,300	225,126	0.07	Computer Sciences Corp	23,500	1,234,337	0.39
King Pharmaceuticals	119,800	2,147,415	0.68	Electronic Data Systems Corp	43,400	1,218,889	0.39
Kroger	44,200	1,103,453	0.35	Hewlett-Packard	190,200	7,398,780	2.35
K McKesson Corp	45,300	2,541,330	0.81	International Business Machines Corp	87,200	8,192,876	2.60
Merck	67,400	2,910,332	0.92				

INVESCO US STRUCTURED EQUITY FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value US\$</i>	<i>Net Assets %</i>
TECHNOLOGY (continued)			
Lam Research Corp	6,300	281,578	0.09
Lexmark International	28,600	1,711,996	0.54
MEMC Electronic Materials	58,000	2,982,070	0.95
Microsoft Corp	58,900	1,641,837	0.52
Novellus Systems	40,300	1,280,533	0.41
Nvidia Corp	156,600	4,885,920	1.55
QLogic Corp	44,400	784,992	0.25
Research In Motion	14,300	1,983,267	0.63
	<u>41,546,198</u>	<u>13.19</u>	
UTILITIES			
PG&E Corp	14,200	659,093	0.21
TXU Corp	43,600	2,922,726	0.93
Xcel Energy	31,100	737,692	0.23
	<u>4,319,511</u>	<u>1.37</u>	
Total Investments	<u><u>293,515,447</u></u>	<u><u>93.22</u></u>	

The accompanying notes form an integral part of these financial statements.

INVESCO US BASIC VALUE EQUITY FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value US\$</i>	<i>Net Assets %</i>
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
BERMUDA			
Tyco International	4,941	151,862	4.04
CAYMAN ISLAND			
ACE	1,410	78,798	2.10
Transocean	1,242	95,361	2.54
		174,159	4.64
FRANCE			
Sanofi-Aventis	1,050	89,012	2.37
MEXICO			
Cemex ADR	3,546	121,415	3.23
NETHERLANDS			
Koninklijke Philips Electronics ADR	535	19,648	0.52
Unilever	2,252	58,585	1.56
		78,233	2.08
UNITED STATES			
American Standard	1,839	96,787	2.58
Apollo Group	505	24,073	0.64
Bank of New York	1,934	78,627	2.09
H&R Block	1,676	36,813	0.98
CA	4,663	122,101	3.25
Cardinal Health	2,149	151,257	4.03
Citigroup ADR	2,365	119,669	3.19
Dell	4,321	98,951	2.63
Dynegy	303	2,426	0.06
Fannie Mae	2,138	121,503	3.24
First Data Corp	4,287	106,103	2.82
Gap	3,660	69,320	1.85
General Electric	2,614	90,614	2.41
Genworth Financial	943	33,010	0.88
Halliburton	2,685	82,591	2.20
Home Depot	1,554	61,872	1.65
Illinois Tool Works	433	22,271	0.59
Interpublic Group	10,010	129,279	3.44
JPMorgan Chase	2,981	146,725	3.91
Kla-Tencor Corp	1,157	60,476	1.61
Kroger	1,186	29,608	0.79
Marsh & McLennan	630	18,440	0.49
McKesson Corp	159	8,920	0.24
Merrill Lynch	904	75,421	2.01
Microsoft Corp	3,059	85,270	2.27
Molson Coors Brewing	1,072	92,230	2.46
Morgan Stanley	994	73,655	1.96
Novellus Systems	937	29,773	0.79
Omnicom Group	1,110	114,480	3.05
Pfizer	3,316	83,364	2.22
Sprint Nextel Corp	3,616	67,004	1.78
Target Corp	1,857	110,631	2.95
Western Union	3,109	67,356	1.79
UnitedHealth Group	3,017	156,054	4.15
Walt Disney	2,657	88,505	2.36
Waste Management	2,474	83,683	2.23
Waters Corp	1,620	87,464	2.33
Weatherford International	1,802	72,567	1.93
Wyeth	1,883	92,323	2.46
		3,091,216	82.31
Total Investments		3,705,897	98.67

The accompanying notes form an integral part of these financial statements.

INVESCO

PAN EUROPEAN STRUCTURED EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				NORWAY			
BELGIUM				Petroleum Geo-Services	47,994	854,662	1.86
Belgacom	25,162	821,539	1.79	Storebrand	47,164	466,843	1.02
BERMUDA				Tandberg	101,720	1,381,680	3.01
Aquarius Platinum	61,048	1,266,320	2.76		2,703,185	5.89	
DENMARK				SPAIN			
Danske Bank	24,098	836,760	1.82	Altadis	25,346	971,512	2.12
Jyske Bank	11,591	675,850	1.47	Gestevisión Telecinco	29,215	594,379	1.29
Novozymes	17,023	1,076,533	2.34		1,565,891	3.41	
East Asiatic	28,547	944,315	2.06	SWEDEN			
Sydbank	24,623	967,337	2.11	JM "B"	64,578	1,452,225	3.16
Topdanmark	7,726	1,024,357	2.23	Ratos	25,175	524,775	1.14
William Demant Holding	10,864	669,908	1.46	Sandvik	86,756	1,043,239	2.27
		6,195,060	13.49	Ssab Svenskt Stal	75,907	1,514,826	3.30
FINLAND				Swedish Match	106,605	1,376,667	3.00
Nokia	7,242	119,565	0.26	Volvo	12,149	716,551	1.56
Orion	31,267	513,560	1.12		6,628,283	14.43	
		633,125	1.38	SWITZERLAND			
FRANCE				Swisscom	4,018	1,141,385	2.49
Societe BIC	10,633	534,840	1.16	UBS	14,467	645,828	1.41
Groupe Danone	6,892	825,076	1.80		1,787,213	3.90	
		1,359,916	2.96	UNITED KINGDOM			
GERMANY				Aggreko	13,129	82,781	0.18
Altana	3,940	181,496	0.40	Alliance & Leicester	39,954	661,710	1.44
Deutsche Bank	5,508	553,196	1.20	AstraZeneca	2,659	112,637	0.25
Deutsche Boerse	6,244	934,446	2.04	De La Rue	19,289	193,049	0.42
Salzgitter	14,335	1,340,752	2.92	Drax Group	63,412	671,311	1.46
Volkswagen	2,227	144,365	0.31	Firstgroup	117,726	1,053,426	2.29
Wincor Nixdorf	3,389	409,001	0.89	Go-Ahead Group	40,784	1,436,176	3.13
		3,563,256	7.76	Hunting	117,397	1,067,018	2.32
GREECE				IG Group Holdings	226,048	847,960	1.85
Titan Cement	3,574	150,573	0.33	Marks & Spencer Group	92,969	929,078	2.02
IRELAND				Mitchells & Butlers	52,545	555,294	1.21
Bank of Ireland	34,251	598,707	1.30	DS Smith	42,183	127,513	0.28
C&C Group	83,581	855,452	1.86	Stagecoach Group	604,576	1,375,984	3.00
DCC	31,303	805,896	1.76	Tate & Lyle	90,418	757,456	1.65
FBD Holdings	15,806	645,675	1.41	Wetherspoon (J.D.)	103,040	1,109,930	2.42
		2,905,730	6.33		10,981,323	23.92	
ITALY				Total Investments			
Autostrada Torino-Milano	32,434	611,543	1.33	43,830,194	95.47		
Davide Campari-Milano	74,164	564,759	1.23				
Societa Iniziative Autostradali e Servizi	28,603	325,645	0.71				
		1,501,947	3.27				
NETHERLANDS							
CSM	5,737	150,568	0.33				
Royal KPN	128,249	1,508,850	3.29				
SNS Reaal	6,508	107,415	0.23				
		1,766,833	3.85				

The accompanying notes form an integral part of these financial statements.

INVESCO PAN EUROPEAN EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				PORTUGAL			
AUSTRIA				Banco Comercial Portugues	5,651,100	15,681,802	1.25
Telekom Austria	1,197,851	22,771,148	1.82	SPAIN			
BELGIUM				Acciona	194,522	29,153,985	2.33
Fortis	238,578	7,851,602	0.63	Banco Bilbao Vizcaya Argentaria	1,257,480	23,382,841	1.87
DENMARK				Gestevisión Telecinco	914,780	18,611,199	1.49
Danske Bank	344,696	11,968,957	0.96	Grupo Ferrovial	253,002	18,785,398	1.50
FINLAND				Obrascon Huarte Lain	624,258	18,272,032	1.46
UPM-Kymmene	604,600	11,786,677	0.94	Promotora de Informaciones	280,000	4,148,200	0.33
FRANCE				Sogecable	101,869	2,842,654	0.23
BNP Paribas	261,852	20,948,160	1.68	Telefonica	1,765,928	29,058,345	2.32
Compagnie Generale des Etablissements Michelin	317,892	24,757,429	1.98			144,254,654	11.53
Lagardere	213,129	12,429,683	0.99	SWEDEN			
L'Oreal	166,200	13,284,366	1.06	Assaloy	1,061,275	17,577,849	1.40
LVMH Moët Hennessy Louis Vuitton	330,067	27,613,405	2.21	SWITZERLAND			
Safran	987,916	16,685,901	1.33	Novartis	818,479	34,609,029	2.76
Thales	466,563	18,074,651	1.45	Roche Holding	281,521	37,881,501	3.03
Total	478,873	24,939,706	1.99	Swisscom	51,500	14,629,498	1.17
				Synthes	214,788	20,509,092	1.64
		158,733,301	12.69			107,629,120	8.60
GERMANY				UNITED KINGDOM			
Bilfinger Berger	410,281	25,408,702	2.03	ARM Holdings	4,256,355	8,117,409	0.65
Deutsche Post	948,574	23,197,377	1.85	Associated British Foods	651,722	7,841,608	0.63
Henkel	25,000	2,368,250	0.19	BAE Systems	1,479,213	9,694,093	0.77
Henkel (Non Voting Preference)	128,294	13,713,346	1.10	Biffa	1,000,552	4,700,909	0.38
		64,687,675	5.17	BP	3,054,335	24,047,249	1.92
GREECE				British Airways	479,868	3,767,402	0.30
Cosmote Mobile Telecommunications	293,000	6,416,700	0.51	British American Tobacco	1,013,963	23,543,340	1.88
Hellenic Telecommunications Organization	1,379,888	28,784,464	2.30	British Energy Group	1,534,296	9,457,919	0.76
		35,201,164	2.81	BT Group	5,962,737	26,489,753	2.12
ITALY				Bunzl	780,836	7,545,622	0.60
ENI	472,979	11,164,669	0.89	Capita Group	1,298,835	12,103,569	0.97
Saipem	873,620	17,904,842	1.43	Carnival	94,456	3,357,003	0.27
		29,069,511	2.32	Centrica	3,685,548	20,341,875	1.63
NETHERLANDS				GlaxoSmithKline	1,482,156	31,271,810	2.50
ABN AMRO Holding	479,516	12,800,680	1.02	Group 4 Securicor	7,659,871	21,072,450	1.68
ASM International	680,000	11,818,400	0.94	HSBC Holdings	2,218,975	29,544,929	2.36
ING Groep	763,276	25,100,331	2.01	Imperial Chemical Industries	1,676,988	11,378,733	0.91
Koninklijke Philips Electronics	625,283	17,317,213	1.38	Imperial Tobacco Group	458,421	14,474,259	1.16
Reed Elsevier	1,302,391	17,797,173	1.42	Invesco Perpetual European Absolute Return Trust	1,955,000	5,261,113	0.42
Royal Dutch Shell	1,319,890	33,004,890	2.64	Legal & General Group	3,483,642	8,135,201	0.65
SBM Offshore	1,007,300	27,348,195	2.19	National Grid	2,063,392	23,664,442	1.89
TNT	567,109	18,360,154	1.47	Prudential	204,071	2,019,699	0.16
		163,547,036	13.07	Reed Elsevier	1,199,555	10,742,647	0.86
NORWAY				Reuters Group	1,410,864	8,906,232	0.71
Norsk Hydro	1,064,074	25,051,643	2.00	Rexam	2,273,937	16,916,870	1.35
Storebrand	1,648,850	16,320,803	1.31	Rolls-Royce Group	900,395	6,499,871	0.52
		41,372,446	3.31	Scottish & Southern Energy	352,448	7,579,961	0.60
				Tate & Lyle	1,359,963	11,392,781	0.91
				Tesco	2,691,495	17,469,237	1.40
				United Utilities	393,055	4,232,468	0.34
				Vodafone Group	11,876,776	25,027,833	2.00
						416,598,287	33.30
				TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		1,248,731,229	99.81
				OTHER TRANSFERABLE SECURITIES			
				Deutsche Bank - British Energy P/N 21/07/2011	385,536	2,376,746	0.19
				Total Investments		1,251,107,975	100.00

The accompanying notes form an integral part of these financial statements.

INVESCO PAN EUROPEAN SMALL CAP EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				GERMANY (continued)			
AUSTRIA				Francotyp-Postalia Holding	255,565	4,957,961	1.02
Agrana Beteiligungs	45,772	3,486,682	0.72	GFK	54,354	1,801,563	0.37
A-TEC Industries	26,096	3,509,912	0.72	Interhyp	14,197	1,150,454	0.24
Austriamicrosystems	26,472	1,231,826	0.25	IVG Immobilien	100,000	3,231,000	0.66
CAT Oil	346,304	7,286,236	1.50	Kloeckner	85,612	3,162,079	0.65
Conwert Immobilien Invest	184,736	3,165,451	0.65	Nabaltec	174,659	2,828,602	0.58
		18,680,107	3.84	Pfleiderer	267,454	6,013,703	1.24
				Praktiker Bau- und Heimwerkermaerkte	134,908	3,496,141	0.72
BELGIUM				Rheinmetall	57,743	3,486,811	0.72
EVS Broadcast Equipment	48,401	2,205,150	0.45	Rhoen Klinikum	147,048	5,773,840	1.19
Omega Pharma	71,938	4,114,854	0.85	TAG Tegernsee Immobilien und Beteiligungs	641,977	7,023,228	1.44
Roularta Media Group	34,962	2,118,697	0.44	Takkt	79,341	1,043,334	0.21
		8,438,701	1.74	Thielert	245,615	5,144,406	1.06
				Tipp24	74,874	1,088,668	0.22
BERMUDA				Vivacon	145,904	3,877,399	0.80
Hiscox	480,293	1,824,838	0.38	Wincor Nixdorf	25,000	3,017,125	0.62
Omega Insurance Holdings	353,144	836,463	0.17			88,917,757	18.29
SeaDrill	499,300	5,890,632	1.21				
		8,551,933	1.76	GREECE			
				Motor Oil Hellas Corinth Refineries	238,362	4,674,279	0.96
CANADA				Vivartia	141,270	1,987,669	0.41
Artumas Group	710,290	4,709,009	0.97			6,661,948	1.37
				ITALY			
CZECH REPUBLIC				Cementir	287,753	2,412,089	0.50
CEZ	97,504	2,987,018	0.61	Spazio Investment	170,161	2,603,463	0.53
						5,015,552	1.03
DENMARK				LUXEMBOURG			
Auriga Industries	131,415	2,627,671	0.54	Orco Property Group	33,336	3,836,640	0.79
				Transcom WorldWide	384,261	2,633,764	0.54
FINLAND						6,470,404	1.33
Neste Oil	173,589	4,258,138	0.88	NETHERLANDS			
Ramirent	821	44,995	0.01	Boskalis Westminster	26,035	1,781,575	0.37
Tietoenator	136,527	2,828,839	0.58	Crucell	82,136	1,555,245	0.32
YIT	94,386	2,246,387	0.46	Getronics	351,296	2,279,911	0.47
		9,378,359	1.93	Ordina	96,251	1,620,386	0.33
FRANCE				Polymer Logistics	353,042	497,284	0.10
Amboise A et BSA	194,119	2,416,782	0.50	Wavin	342,866	5,441,283	1.12
Compagnie Generale de Geophysique-Veritas	10,876	1,675,665	0.35			13,175,684	2.71
Modelabs Group	189,063	1,519,121	0.31	NORWAY			
NRJ Group	162,467	2,121,819	0.44	Ability Group	864,400	5,744,039	1.18
Teleperformance	49,957	1,554,912	0.32	Aker Exploration	305,080	2,370,662	0.49
Trigano	55,071	2,113,074	0.43	APL	901,640	9,105,416	1.87
Vallourec	4,398	817,148	0.17	Awilco Offshore	1,159,680	8,389,219	1.73
Velcan Energy	78,390	1,567,800	0.32	BW Offshore	2,294,660	7,401,255	1.52
		13,786,321	2.84	Hafslund	160,460	2,642,186	0.54
GERMANY				Ocean RIG	447,400	2,236,322	0.46
Arques Industries	460,696	7,327,370	1.51	ODIM	160,000	3,226,659	0.66
Bijou Brigitte	29,769	4,534,861	0.93	Petroleum Geo-Services	255,480	4,549,506	0.94
Bilfinger Berger	38,778	2,401,522	0.49	Petrolia Drilling	6,792,365	2,651,613	0.55
Carl Zeiss Meditec	357,900	5,794,401	1.19	Sevan Marine	688,940	3,458,527	0.71
CTS Eventim	113,747	3,281,601	0.68	StepStone	1,760,000	3,766,409	0.78
Demag Cranes	52,541	2,385,887	0.49	TGS Nopec Geophysical	222,600	3,685,995	0.76
Deutz	180,677	1,877,234	0.39			59,227,808	12.19
Eurokai KGAA	82,717	4,218,567	0.87				

INVESCO PAN EUROPEAN SMALL CAP EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
SPAIN				UNITED KINGDOM (continued)			
Acciona	41,207	6,175,899	1.27	E2V Technologies	265,578	1,651,879	0.34
Altadis	158,528	6,076,378	1.25	Electronic Data Process	269,798	272,021	0.06
Corp Dermoesestetica	222,289	1,992,821	0.41	Enterprise	164,020	1,392,280	0.29
Cia de Distribucion Integral Logista	81,055	3,999,659	0.82	Equest Investments Balkans Ld	301,765	4,888,150	1.01
Gamesa Corp Tecnologica	106,010	2,286,106	0.47	Erinaceous Group	260,355	1,164,843	0.24
Obrascon Huarte Lain	217,948	6,379,338	1.32	Expro International Group	149,658	1,891,129	0.39
				Fenner	858,352	2,779,217	0.57
		26,910,201	5.54	Filtrona	290,784	1,046,608	0.22
				Finsbury Food Group	220,000	318,040	0.07
				Forth Ports	29,923	933,036	0.19
SWEDEN				Foseco	527,662	1,521,702	0.31
Lundin Petroleum	441,400	3,441,467	0.71	Gem Diamonds	38,546	566,093	0.12
Skanska	501,400	7,919,815	1.63	Genus	128,405	1,158,502	0.24
				Goldenport Holdings	936,854	3,813,015	0.78
		11,361,282	2.34	Grainger	71,683	687,661	0.14
				Greene King	69,350	1,094,063	0.23
				Greggs	5,818	386,806	0.08
SWITZERLAND				Gyrus Group	254,831	1,599,202	0.33
Arpida	95,139	1,720,101	0.35	Hansard Global	57,032	290,046	0.06
BKW FMB Energie	54,781	4,505,367	0.93	Hargreaves Services	21,630	158,751	0.03
Medisize Holding	22,350	1,120,418	0.23	Headlam Group	48,996	424,619	0.09
Schindler Holding	82,121	3,935,954	0.81	Hill & Smith Holdings	206,369	940,901	0.19
Sika	3,689	4,497,161	0.93	Hogg Robinson Group	645,599	950,052	0.20
				Homebuy Group	155,656	-	-
		15,779,001	3.25	Homeserve	71,400	1,924,626	0.40
				IBS OPENSsystems	170,963	475,289	0.10
				Intec Telecom Systems	702,353	468,621	0.10
UNITED KINGDOM				Interserve	170,783	1,060,044	0.22
Abbot Group	158,670	644,026	0.13	James Halstead	131,735	1,196,359	0.25
Acambis	98,201	178,728	0.04	JKX Oil & Gas	68,980	291,489	0.06
Alternative Networks	225,000	518,761	0.11	Just Retirement	179,695	703,387	0.14
Amec	118,379	795,768	0.16	Kiln	560,160	909,453	0.19
Amlin	206,727	927,973	0.19	La Tasca Group	251,451	617,029	0.13
Anglo Pacific Group	232,636	463,069	0.10	Laird Group	216,766	1,416,569	0.29
Ark Therapeutics Group	143,116	294,956	0.06	Low & Bonar	342,087	727,851	0.15
Assura	265,802	707,419	0.15	Lupus Capital	3,797,284	1,027,520	0.21
Augean	264,440	499,420	0.10	Mavinwood	1,972,671	541,104	0.11
Autonomy Corp	79,739	730,066	0.15	Alfred McAlpine	203,852	1,417,562	0.29
Aveva Group	109,649	1,398,365	0.29	Media Square	1,439,607	309,504	0.06
Babcock International Group	187,486	1,093,180	0.22	Meggitt	161,111	791,289	0.16
Beazley Group	335,325	743,295	0.15	Melrose	715,593	1,892,580	0.39
Bespak	92,928	1,060,942	0.22	John Menzies	42,700	333,018	0.07
Bovis Homes Group	59,145	899,745	0.19	Metro International	1,575,040	1,454,951	0.30
BPP Holdings	127,171	1,173,766	0.24	Metro International	1,440,104	1,400,115	0.29
BTG	286,431	547,853	0.11	Microgen	494,197	388,356	0.08
Cape	105,980	432,126	0.09	Minorplanet Systems	401,001	349,307	0.07
Capital & Regional	42,651	957,119	0.20	Mitie Group	480,000	1,616,443	0.33
Care UK	172,282	1,638,667	0.34	Morson Group	136,831	475,753	0.10
Carillion	347,545	1,919,515	0.39	Mouchel Parkman	348,484	2,305,766	0.47
Carluccio's	122,170	318,810	0.07	MTL Instruments Group	162,723	1,200,318	0.25
Centaur Media	404,958	870,627	0.18	NCC	117,956	539,547	0.11
Charles Taylor Consulting	348,406	1,950,100	0.40	Northgate	149,442	2,362,023	0.49
Chemring Group	96,580	2,447,279	0.50	Northgate Information Solutions	839,983	1,036,833	0.21
City Of London Investment Group	104,654	425,168	0.09	Northumbrian Water Group	103,754	453,817	0.09
Clean Energy Brazil	216,752	337,448	0.07	PayPoint	47,226	388,448	0.08
ClinPhone	82,240	226,194	0.05	Personal Group Holdings	159,188	652,619	0.13
Cohort	98,169	254,722	0.05	Phoenix IT	188,872	940,938	0.19
Concateno	64,904	136,170	0.03	Premier Oil	54,575	942,296	0.19
Cranswick	152,156	2,243,614	0.46	Premier Research Group	233,031	824,055	0.17
Crest Nicholson	35,080	319,101	0.07	Protherics	273,133	285,507	0.06
Croda International	56,349	515,496	0.11	PZ Cussons	234,000	558,594	0.12
CSR	56,360	607,101	0.12	Quintain Estates & Development	77,200	1,026,176	0.21
Datacash Group	145,435	457,150	0.09	Rensburg Sheppards	75,097	1,042,760	0.21
Datamonitor	129,130	1,086,783	0.22	Revenue Assurance Services	137,000	231,569	0.05
Davis Service Group	83,700	631,060	0.13	Rotork	109,116	1,321,797	0.27
Dechra Pharmaceuticals	226,966	1,060,889	0.22	Royalblue Group	44,777	754,866	0.16
Derwent London	32,585	981,255	0.20	RPS Group	631,080	2,774,363	0.57
Devro	407,097	842,028	0.17	RWS Holdings	78,831	370,519	0.08
Dicom Group	296,618	1,035,721	0.21	Salamander Energy	160,998	695,846	0.14
Dignity	247,826	2,346,183	0.48	Scott Wilson Group	140,341	602,403	0.12
Domestic & General Group	122,367	2,229,823	0.46	ScS Upholstery	121,815	769,422	0.16
Domino Printing Sciences	113,721	582,563	0.12	SDL	51,782	262,962	0.05
				Serco Group	290,545	1,770,555	0.36

INVESCO PAN EUROPEAN SMALL CAP EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
UNITED KINGDOM (continued)				UNITED KINGDOM			
Shaftesbury	104,496	1,141,882	0.23	Brown (N) Group	189,618	868,042	0.18
SIG	132,664	2,251,247	0.46	Brown (N) Group B ORD	209,578	83,900	0.02
Sinclair Pharma	269,899	434,195	0.09	Clean Energy Brazil Warrant 15/12/2011	54,187	15,667	-
Spectris	181,212	2,249,553	0.46			967,609	0.20
Speedy Hire	95,712	1,627,736	0.34				
Spirax-Sarco Engineering	98,781	1,415,564	0.29	TOTAL EQUITIES		2,056,055	0.42
SSL International	151,456	806,186	0.17				
Sterling Energy	3,038,832	754,702	0.16	TOTAL OTHER TRANSFERABLE SECURITIES		4,052,340	0.83
Sthree	183,439	1,155,599	0.24				
Strategic Thought Group	143,453	205,254	0.04	OPEN-ENDED FUNDS			
Synergy Healthcare	359,678	4,005,051	0.82	UNITED KINGDOM			
Titan Europe PLC/Worcestershire	195,360	687,945	0.14	INVESCO Continental Smaller Companies Trust	4,250,000	-	-
Ultra Electronics Holdings	60,406	1,065,814	0.22				
Vantis	285,538	910,241	0.19				
Vectura Group	269,756	359,971	0.07				
Velosi	460,294	672,242	0.14				
Venture Production	140,211	1,306,077	0.27				
Victrex	132,793	1,504,259	0.31				
VT Group	400,498	2,681,096	0.55				
Whatman	248,159	957,580	0.20				
Wichford	428,852	1,376,637	0.28				
Wincanton	127,459	701,603	0.14				
XP Power	96,669	723,107	0.15				
		144,354,419	29.70				
UNITED STATES							
Scorpion Offshore	650,137	5,302,564	1.09				
Trader Media East GDR	959,185	6,912,652	1.42				
		12,215,216	2.51				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
		459,248,391	94.49				
OTHER TRANSFERABLE SECURITIES							
BONDS							
CANADA							
Artumas Group 10% USD 20/12/2010	1,100,000	1,043,089	0.21				
NORWAY							
Aker Exploration 6% NOK 18/12/2011	7,728,000	953,196	0.20				
		1,996,285	0.41				
TOTAL BONDS							
EQUITIES							
IRELAND							
Temple Placing Shares	442	-					
NORWAY							
Deep Ocean	318,575	1,088,446	0.22				
				Total Investments		463,300,731	95.32

The accompanying notes form an integral part of these financial statements.

INVESCO

EUROPEAN GROWTH EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
BELGIUM				ITALY			
Colruyt	9,968	1,637,742	0.89	Davide Campari-Milano	184,467	1,404,716	0.77
InBev	46,202	2,258,816	1.23	ENI	92,586	2,185,493	1.19
KBC Groep	16,393	1,530,532	0.84			3,590,209	1.96
		5,427,090	2.96	NETHERLANDS			
CYPRUS				Aalberts Industries	36,840	2,667,953	1.46
Bank of Cyprus Public	148,720	1,687,972	0.92	Heineken Holding	47,729	1,491,531	0.81
DENMARK				ING Groep	16,882	555,165	0.30
Novo-Nordisk	24,076	1,546,795	0.84	Koninklijke BAM Groep	95,303	1,453,847	0.79
FINLAND				Nutreco Holding	25,922	1,350,018	0.74
Nokian Renkaat	75,600	1,388,016	0.76	USG People	90,258	2,774,982	1.52
FRANCE						10,293,496	5.62
AXA	64,208	2,088,044	1.14	NORWAY			
BNP Paribas	30,366	2,429,280	1.33	Cermaq	144,911	2,046,549	1.12
Cap Gemini	34,716	1,839,948	1.00	Marine Harvest	2,121,300	1,989,833	1.09
Euler Hermes	9,296	989,094	0.54	Petroleum Geo-Services	183,630	3,270,024	1.78
Neopost	15,294	1,471,742	0.80	ProSafe	90,377	972,052	0.53
Societe Generale	9,893	1,275,158	0.70	TGS Nopec Geophysical	122,020	2,020,507	1.10
Total	41,781	2,175,955	1.19			10,298,965	5.62
Vinci	28,604	2,992,264	1.63	RUSSIA			
		15,261,485	8.33	Vimpel-Communications ADR	30,706	1,842,430	1.00
GERMANY				SPAIN			
Bayer	44,939	1,974,170	1.08	Banco Santander Central Hispano	108,764	1,518,889	0.83
Celesio	26,036	1,129,051	0.62	Inditex	48,862	2,072,238	1.13
Commerzbank	57,454	1,784,808	0.97	Mapfre	312,526	1,189,162	0.65
Continental	15,932	1,502,627	0.82			4,780,289	2.61
Deutsche Boerse	13,499	2,020,193	1.10	SWEDEN			
Henkel	19,476	2,081,790	1.14	Atlas Copco	57,216	1,379,124	0.75
MAN	23,257	1,923,354	1.05	Intrum Justitia	126,771	1,254,700	0.68
Merck KGaA	12,926	1,165,990	0.64	Swedish Match	98,689	1,274,442	0.70
MTU Aero Engines Holding	53,272	2,037,920	1.11			3,908,266	2.13
Porsche	2,503	2,470,912	1.35	SWITZERLAND			
Puma AG Rudolf Dassler Sport	10,573	2,802,215	1.53	Compagnie Financiere Richemont	51,754	2,152,283	1.18
Siemens	20,253	1,626,113	0.89	Credit Suisse Group	31,124	1,638,445	0.89
		22,519,143	12.30	Nestle	7,892	2,255,325	1.23
GREECE				Phonak Holding	22,621	1,260,276	0.69
EFG Eurobank Ergasias	26,566	728,705	0.40	Rieter Holding	4,107	1,583,152	0.86
Intralot SA-Integrated Lottery Systems & Services	123,155	3,034,539	1.66	Roche Holding	22,627	3,044,692	1.66
OPAP	64,966	1,778,769	0.97	Syngenta	19,920	2,666,229	1.46
Piraeus Bank	69,090	1,786,668	0.98	UBS	41,240	1,841,014	1.01
Titan Cement	55,836	2,352,371	1.28			16,441,416	8.98
		9,681,052	5.29	TURKEY			
HUNGARY				Akbank	339,085	1,678,101	0.92
MOL Hungarian Oil and Gas	8,533	695,988	0.38	Tupras Turkiye Petrol Rafine	69,379	1,013,392	0.55
OTP Bank	52,144	1,654,364	0.90			2,691,493	1.47
		2,350,352	1.28	IRELAND			
IRELAND				Anglo Irish Bank Corp	241,343	3,869,935	2.12
CRH	57,106	1,787,132	0.98	FBD Holdings	22,417	916,079	0.50
laws Group	78,922	1,363,772	0.74	Independent News & Media	334,171	1,089,398	0.59
		9,026,316	4.93				

INVESCO

EUROPEAN GROWTH EQUITY FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value EUR</i>	<i>Net Assets %</i>
UNITED KINGDOM			
Amlin	419,393	1,882,606	1.03
Aviva	107,688	1,300,507	0.71
Balfour Beatty	257,830	1,717,895	0.94
Bunzl	198,603	1,919,204	1.05
Capita Group	205,716	1,917,024	1.05
Enterprise Inns	168,642	1,544,034	0.84
Homeserve	46,726	1,259,525	0.69
Imperial Tobacco Group	75,926	2,397,300	1.31
Inchcape	200,108	1,539,506	0.84
Informa	302,552	2,494,187	1.36
International Power	366,465	2,002,956	1.09
Mitie Group	426,068	1,434,822	0.78
Punch Taverns	76,566	1,308,939	0.71
Reckitt Benckiser	37,542	1,479,540	0.81
Shire	161,306	2,587,808	1.41
Tesco	190,934	1,239,264	0.68
Ultra Electronics Holdings	79,845	1,408,799	0.77
Vedanta Resources	70,477	1,307,773	0.71
WPP Group	232,905	2,575,291	1.41
		<u>33,316,980</u>	<u>18.19</u>
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
		<u>156,051,765</u>	<u>85.19</u>
OTHER TRANSFERABLE SECURITIES			
LUXEMBOURG			
TVSL	9,910	-	-
RUSSIA			
LUKOIL ADR	12,989	781,390	0.43
TOTAL OTHER TRANSFERABLE SECURITIES			
		<u>781,390</u>	<u>0.43</u>
Total Investments		<u><u>156,833,155</u></u>	<u><u>85.62</u></u>

The accompanying notes form an integral part of these financial statements.

INVESCO

CONTINENTAL EUROPEAN ABSOLUTE RETURN FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				NETHERLANDS (continued)			
EQUITIES				Koninklijke Philips Electronics			
AUSTRIA				Reed Elsevier			
Telekom Austria	17,500	332,675	0.99	TNT			
BELGIUM				Wolters Kluwer			
Fortis	10,725	352,960	1.05	5,405	149,691	0.45	
DENMARK				20,500	280,133	0.83	
Danske Bank	5,700	197,922	0.59	15,103	488,960	1.45	
FINLAND				13,050	299,367	0.89	
Elisa	14,650	323,399	0.96	<u>2,217,693</u>			
UPM-Kymmene	11,700	228,091	0.68	<u>6.60</u>			
		<u>551,490</u>	<u>1.64</u>	NORWAY			
FRANCE				Norsk Hydro			
BNP Paribas	5,220	417,600	1.24	21,320	501,940	1.49	
Carrefour	10,840	529,642	1.58	7,400	73,247	0.22	
Compagnie Generale des Etablissements Michelin	3,464	269,776	0.80	<u>575,187</u>			
Havas	30,000	128,400	0.38	PORTUGAL			
Lagardere	3,780	220,450	0.66	Banco Comercial Portugues			
Neuf Cegetel	3,500	96,267	0.29	107,900	299,423	0.89	
Rhodia	34,000	88,060	0.26	Energias de Portugal			
Safran	16,000	270,240	0.80	48,000	199,920	0.60	
Thales	9,735	377,134	1.12	<u>499,343</u>			
Total	8,058	419,661	1.25	SPAIN			
		<u>2,817,230</u>	<u>8.38</u>	Acciona			
GERMANY				Altadis			
Bilfinger Berger	5,702	353,125	1.05	2,230	334,221	0.99	
Deutsche Lufthansa	10,715	217,622	0.65	6,445	247,037	0.74	
Deutsche Post	12,607	308,304	0.92	Banco Bilbao Vizcaya Argentaria			
Deutsche Postbank	3,570	228,462	0.68	23,650	439,772	1.31	
Deutsche Telekom	5,900	80,387	0.24	Telefonica			
Henkel (Non Voting Preference)	2,570	274,707	0.82	30,100	495,295	1.47	
Praktiker Bauund Heimwerkermaerkte	10,440	270,553	0.80	<u>1,516,325</u>			
		<u>1,733,160</u>	<u>5.16</u>	SWEDEN			
GREECE				Assaloy			
Cosmote Mobile Telecommunications	6,300	137,970	0.41	12,900	213,662	0.64	
Hellenic Telecommunications Organization	27,000	563,220	1.68	SWITZERLAND			
		<u>701,190</u>	<u>2.09</u>	Adecco			
IRELAND				Nestle			
CRH	7,060	220,943	0.66	920	64,754	0.19	
ITALY				Novartis			
Enel	83,000	657,568	1.96	16,780	709,535	2.11	
ENI	13,260	313,002	0.93	Roche Holding			
Intesa Sanpaolo	56,070	310,207	0.92	1,700	228,752	0.68	
Recordati	16,725	98,176	0.29	330	93,743	0.28	
Saipem	17,900	366,861	1.09	896	174,152	0.52	
		<u>1,745,814</u>	<u>5.19</u>	4,000	257,150	0.77	
NETHERLANDS				Synthes			
ABN AMRO Holding	12,410	331,285	0.99	4,765	454,987	1.35	
Heineken	5,466	199,946	0.59	<u>2,245,985</u>			
ING Groep	11,104	365,155	1.09	UNITED KINGDOM			
Koninklijke Ahold	13,600	103,156	0.31	BP			
				40,000	314,926	0.94	
				BNP Paribas European Shield Cell			
				Group 4 Securicor			
				INVESCO Perpetual European Absolute Return Trust			
				Vodafone Group			
				250,000	398,477	1.19	
				75,000	206,326	0.61	
				400,000	1,076,442	3.20	
				223,750	471,507	1.40	
				<u>2,467,678</u>			
				TOTAL EQUITIES			
					<u>18,389,257</u>	<u>54.72</u>	
				BONDS			
				CANADA			
				DaimlerChrysler Canada Finance 3.75% EUR 04/06/2008			
				250,000	248,666	0.74	
				DENMARK			
				Dong Naturgaz 5.5% EUR 29/06/3005			
				125,000	126,749	0.38	
				FRANCE			
				Alstom 6.25% EUR 03/03/2010			
				500,000	525,290	1.56	

INVESCO

CONTINENTAL EUROPEAN ABSOLUTE RETURN FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
GERMANY				OPTIONS			
AHBR Allgemeine Hypothekenbank Rheinboden 3.25% EUR 20/08/2007	400,000	393,800	1.17	DJ Euro Stoxx ST3250 Put EUR 16/03/2007	(60)	(60)	-
AHBR Allgemeine Hypothekenbank Rheinboden 5% EUR 01/04/2009	100,000	99,745	0.30	DJ Euro Stoxx ST3500 Put EUR 16/03/2007	60	900	-
Bundesobligation 3% EUR 11/04/2008	1,900,000	1,881,675	5.60	DJ Euro Stoxx ST3900 Call EUR 16/03/2007	(60)	(141,660)	(0.42)
Bundesobligation 3.5% EUR 08/04/2011	1,500,000	1,478,625	4.40	DJ Euro Stoxx ST3950 Put EUR 16/03/2007	150	38,175	0.11
Bundesrepublik Deutschland 3.5% EUR 04/01/2016	700,000	677,614	2.02	DJ Euro Stoxx ST4200 Call EUR 21/12/2007	20	40,300	0.12
Bundesrepublik Deutschland 4% EUR 04/07/2016	1,500,000	1,505,962	4.48	DJ Euro Stoxx ST4250 Call EUR 21/12/2007	30	53,430	0.16
Bundesrepublik Deutschland 4% EUR 04/01/2037	1,000,000	984,475	2.93	DJ Euro Stoxx ST4600 Call EUR 21/12/2007	(50)	(30,375)	(0.09)
Bundesschatzanweisungen 3.5% EUR 12/09/2008	1,500,000	1,491,225	4.43	TOTAL OPTIONS		(39,290)	(0.12)
		<u>8,513,121</u>	<u>25.33</u>	OTHER TRANSFERABLE SECURITIES			
JAPAN				IRELAND			
Softbank Corp 7.75% EUR 15/10/2013	100,000	105,470	0.31	Smurfit Kappa Funding 10.125% EUR 01/10/2012	250,000	270,833	0.81
NETHERLANDS				UNITED KINGDOM			
General Motors Acceptance International Finance 4.375% EUR 31/10/2007	600,000	599,124	1.78	Avis Finance FRN EUR 31/07/2013	200,000	202,917	0.60
Koninklijke Ahold 5.875% EUR 09/05/2008	500,000	508,650	1.52	TOTAL OTHER TRANSFERABLE SECURITIES		473,750	1.41
		<u>1,107,774</u>	<u>3.30</u>	UNITED STATES			
UNITED KINGDOM				General Motors Acceptance Corp 4.75% EUR 14/09/2009	200,000	197,950	0.59
Allied Domecq Financial Services 5.875% EUR 12/06/2009	250,000	258,041	0.77	Huntsman International 6.875% EUR 15/11/2013	250,000	259,904	0.77
BAA 4.5% EUR 15/02/2018	700,000	689,444	2.05	Tyco International Group 5.5% EUR 19/11/2008	500,000	509,157	1.52
BAT International Finance 4.875% EUR 25/02/2009	300,000	303,720	0.90			<u>967,011</u>	<u>2.88</u>
Brake Bros Finance 11.5% 15/12/2011	200,000	214,500	0.64	TOTAL BONDS			
FCE Bank 5% EUR 16/07/2007	500,000	500,333	1.49			<u>13,991,748</u>	<u>41.63</u>
FCE Bank FRN EUR 30/09/2009	200,000	198,499	0.59	TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
Telereal Securitisation FRN EUR 10/12/2033	150,000	233,130	0.69			<u>32,381,005</u>	<u>96.35</u>
		<u>2,397,667</u>	<u>7.13</u>	Total Investments		<u><u>32,815,465</u></u>	<u><u>97.64</u></u>

The accompanying notes form an integral part of these financial statements.

INVESCO

PAN EUROPEAN EQUITY INCOME FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				FINANCIAL			
BASIC MATERIALS				ABN AMRO Holding	2,490	66,471	1.18
Filtrona	4,640	16,701	0.30	Amlin	6,250	28,056	0.50
Imperial Chemical Industries	4,444	30,154	0.54	Assicurazioni Generali	772	25,152	0.45
Rhodia	6,400	16,576	0.29	Banco Bilbao Vizcaya Argentaria	5,678	105,582	1.87
UPM-Kymmene	3,360	65,503	1.16	Banco Comercial Portugues	25,059	69,539	1.22
		128,934	2.29	BNP Paribas	1,260	100,800	1.79
				Danske Bank	1,100	38,196	0.68
				Fortis	2,132	70,164	1.24
				HSBC Holdings	6,459	85,999	1.53
				ING Groep	3,061	100,661	1.79
				Intesa Sanpaolo	9,656	53,422	0.95
				Storebrand	1,650	16,332	0.29
				Swiss Life Holding	285	55,394	0.98
				Swiss Reinsurance	1,223	78,624	1.40
						894,392	15.87
COMMUNICATIONS				INDUSTRIAL			
BT Group	19,410	86,230	1.53	Acciona	538	80,633	1.43
Elisa	4,400	97,130	1.72	Assaloy	6,205	102,773	1.82
Hellenic Telecommunications Organization	4,440	92,618	1.64	Biffa	2,700	12,685	0.22
Nokia	2,170	35,827	0.64	Deutsche Post	3,170	77,522	1.38
Reed Elsevier GBP	3,330	29,822	0.53	Legrand	2,760	65,660	1.16
Reed Elsevier EUR	5,854	79,995	1.42	Obrascon Huarte Lain	1,400	40,978	0.73
Reuters Group	5,583	35,243	0.63	Rexam	5,500	40,917	0.73
Swisscom	305	86,641	1.54	Rolls-Royce Group	4,267	30,803	0.55
Telefonica	6,989	115,004	2.04	Safran	2,200	37,158	0.66
Telekom Austria	4,554	86,572	1.54	Symrise	760	14,421	0.26
Vodafone Group	34,000	71,648	1.27	Thales	2,289	88,676	1.57
Wolters Kluwer	2,800	64,232	1.14	TNT	3,516	113,830	2.02
Yell Group	4,926	44,188	0.78	Vinci	470	49,167	0.87
		925,150	16.42			755,223	13.40
				TECHNOLOGY			
CONSUMER, CYCLICAL				ARM Holdings	11,030	21,036	0.37
British Airways	4,320	33,916	0.60	Sage Group	8,107	31,163	0.55
Carnival	780	27,722	0.49			52,199	0.92
Compagnie Generale des Etablissements Michelin	1,093	85,123	1.51	UTILITIES			
Continental	515	48,572	0.86	British Energy Group	8,835	54,462	0.97
Deutsche Lufthansa	2,620	53,212	0.95	Centrica	8,731	48,190	0.85
PPR	338	38,251	0.68	Energias de Portugal	17,436	72,621	1.29
Praktiker Bau- und Heimwerkermarkte	3,950	102,364	1.82	Enel	17,577	139,254	2.47
SEB	385	48,021	0.85	National Grid	6,220	71,335	1.27
		437,181	7.76	Pennon Group	1,720	13,730	0.24
				Scottish & Southern Energy	1,323	28,453	0.51
				Severn Trent	719	14,850	0.26
				United Utilities	2,030	21,859	0.39
						464,754	8.25
CONSUMER, NON-CYCLICAL				Total Investments			
Adecco	226	11,231	0.20			5,510,373	97.79
British American Tobacco	3,729	86,584	1.54				
Bunzl	4,052	39,157	0.70				
Capita Group	3,022	28,161	0.50				
Carrefour	1,700	83,062	1.47				
GlaxoSmithKline	5,783	122,015	2.17				
Group 4 Securicor	29,350	80,742	1.43				
Heineken	2,331	85,268	1.51				
Imperial Tobacco Group	2,090	65,990	1.17				
Koninklijke Ahold	3,003	22,778	0.41				
Nestle	410	117,167	2.08				
Novartis	3,660	154,762	2.75				
Novo-Nordisk	543	34,886	0.62				
Reckitt Benckiser	747	29,439	0.52				
Reynolds American	850	39,115	0.69				
Roche Holding	575	77,372	1.37				
Synthes	946	90,329	1.60				
Tate & Lyle	4,791	40,135	0.71				
Tesco	9,347	60,667	1.08				
		1,268,860	22.52				
				ENERGY			
BP	13,558	106,744	1.90				
ENI	3,400	80,257	1.42				
Norsk Hydro	3,505	82,519	1.46				
Royal Dutch Shell	2,300	57,513	1.02				
Saipem	4,150	85,054	1.51				
Sterling Energy	68,109	16,915	0.30				
Total	2,970	154,678	2.75				
		583,680	10.36				

The accompanying notes form an integral part of these financial statements.

INVESCO NIPPON SMALL/MID CAP EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value JPY	Net Assets %	Investment	Nominal/ Shares	Market Value JPY	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				INDUSTRIAL			
BASIC MATERIALS				Ahresty Corp			
Chugoku Marine Paints	1,151,000	1,118,772,000	2.03	Arrk Corp	95,100	155,773,800	0.28
Ube Material Industries	160,000	69,600,000	0.13	Art Corp	77,900	278,103,000	0.51
		<u>1,188,372,000</u>	<u>2.16</u>	Dainippon Screen Manufacturing	1,637,000	1,587,890,000	2.89
				Hakudo	40,000	98,400,000	0.18
COMMUNICATIONS				Japan Steel Works	2,875,000	3,271,750,000	5.95
Access	2,639	1,530,620,000	2.78	Micronics Japan	128,500	517,855,000	0.94
Dena	4,668	1,871,868,000	3.40	Nihon Dempa Kogyo	85,200	484,788,000	0.88
en-japan	1,328	869,840,000	1.58	Tocalo	10,000	35,700,000	0.07
SBI ETrade Securities	11,090	1,785,490,000	3.25	Wacom	2,966	892,766,000	1.62
Telepark Corp	4,991	1,018,164,000	1.85			<u>8,429,368,800</u>	<u>15.33</u>
		<u>7,075,982,000</u>	<u>12.86</u>	TECHNOLOGY			
				Megachips Corp	435,600	1,091,178,000	1.98
CONSUMER, CYCLICAL				Shinkawa	84,500	230,262,500	0.42
Alpen	275,400	758,727,000	1.38	Sumco Corp	582,000	2,554,980,000	4.64
Amiyaki Tei	1,738	497,068,000	0.90	Vic Tokai Corp	203,700	251,569,500	0.46
Culture Convenience Club	2,278,600	1,620,084,600	2.94	Works Applications	6,157	552,898,600	1.01
Dodwell BMS	801,400	541,746,400	0.98			<u>4,680,888,600</u>	<u>8.51</u>
Don Quijote	894,000	2,083,020,000	3.79	CONSUMER, NON-CYCLICAL			
Geo Corp	6,994	1,636,596,000	2.97	Fuji Pharma	85,700	143,119,000	0.26
K's Holdings Corp	854,800	2,786,648,000	5.07	Goodwill Group	20,884	1,898,355,600	3.45
Green Hospital Supply	6,754	1,283,260,000	2.33	Kyoritsu Maintenance	282,400	811,900,000	1.48
Koito Manufacturing	282,000	477,426,000	0.87	Nichi-iko Pharmaceutical	559,000	1,076,075,000	1.96
Nippon Seiki	195,000	558,675,000	1.02	Sawai Pharmaceutical	34,200	173,052,000	0.31
Nissin Kogyo	792,000	2,478,960,000	4.51	Shin Nippon Biomedical Laboratories	352,900	779,909,000	1.42
Pacific Golf Group International Holdings	5,190	726,600,000	1.32	Sysmex Corp	175,000	789,250,000	1.43
Sugi Pharmacy	335,900	722,185,000	1.31	Unicharm Petcare Corp	95,000	411,350,000	0.75
TS Tech	192,600	645,210,000	1.17	Zenrin	444,000	1,527,360,000	2.78
Welcia Kanto	39,530	136,378,500	0.25			<u>7,610,370,600</u>	<u>13.84</u>
Yamada Denki	19,000	200,830,000	0.37	FINANCIAL			
Yokohama Rubber	397,000	291,001,000	0.53	Arealink	11,736	964,699,200	1.75
Yoshinoya D&C	2,503	495,594,000	0.90	Atrium	293,000	1,048,940,000	1.91
		<u>17,940,009,500</u>	<u>32.61</u>	Fintech Global	4,005	400,500,000	0.73
				Kansai Urban Banking Corp	3,306,000	1,745,568,000	3.17
				LAND	3,283	722,260,000	1.31
				Properst	950	969,000,000	1.76
				Recrm Research	3,322	644,468,000	1.17
				Sparx Group	9,279	955,737,000	1.74
				Suruga Corp	221,800	1,949,622,000	3.55
		<u>9,400,794,200</u>	<u>17.09</u>			<u>56,325,785,700</u>	<u>102.40</u>
				Total Investments			

The accompanying notes form an integral part of these financial statements.

INVESCO NIPPON SELECT EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value JPY	Net Assets %	Investment	Nominal/ Shares	Market Value JPY	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
BASIC MATERIALS				INDUSTRIAL (continued)			
Chubu Steel Plate	777,700	1,271,539,500	0.89	Komatsu	2,177,400	5,737,449,000	4.01
Ishihara Sangyo Kaisha	4,044,000	691,524,000	0.48	Kubota Corp	1,676,000	1,972,652,000	1.38
JFE Holdings	412,200	3,004,938,000	2.10	Mitsui Engineering & Shipbuilding	5,687,000	2,695,638,000	1.88
Nissan Chemical Industries	1,238,000	1,878,046,000	1.31	Mitsui OSK Lines	3,480,000	4,656,240,000	3.25
Pacific Metals	2,160,000	3,566,160,000	2.49	Mitsumi Electric	742,100	2,612,192,000	1.83
Taiyo Nippon Sanso Corp	780,000	825,240,000	0.58	Murata Manufacturing	229,200	1,966,536,000	1.37
Tokuyama Corp	540,000	1,109,700,000	0.78	Nabtesco Corp	1,200,000	1,750,800,000	1.22
Tosoh Corp	3,057,000	1,861,713,000	1.30	Nikon Corp	899,000	2,445,280,000	1.71
		14,208,860,500	9.93	THK	372,300	1,109,454,000	0.78
				Toshiba Corp	1,826,000	1,365,848,000	0.95
				Toshiba Machine	1,597,000	1,742,327,000	1.22
						43,129,787,000	30.14
COMMUNICATIONS				TECHNOLOGY			
KDDI Corp	3,857	3,575,439,000	2.50	Canon	377,000	2,439,190,000	1.71
NTT DoCoMo	7,720	1,675,240,000	1.17	Elpida Memory	479,800	2,542,940,000	1.78
		5,250,679,000	3.67	Nomura Research Institute	114,100	2,052,659,000	1.43
				Sumco Corp	884,200	3,881,638,000	2.71
						10,916,427,000	7.63
CONSUMER, CYCLICAL							
Aeon	924,900	2,284,503,000	1.60				
Daiei	998,500	1,620,565,500	1.13				
Fast Retailing	125,300	1,212,904,000	0.85				
Haseko Corp	6,154,500	2,800,297,500	1.96				
Honda Motor	667,800	2,951,676,000	2.06				
Isuzu Motors	7,725,000	4,743,150,000	3.32				
Mitsubishi Corp	1,054,000	2,909,040,000	2.03				
NHK Spring	1,208,000	1,464,096,000	1.02				
Sojitz Corp	5,469,200	2,887,737,600	2.02				
Sumitomo Rubber Industries	1,056,100	1,489,101,000	1.04				
Suzuki Motor Corp	634,700	2,062,775,000	1.44				
Takata Corp	274,000	1,372,740,000	0.96				
Toray Industries	1,731,000	1,480,005,000	1.03				
Toyota Motor Corp	687,400	5,512,948,000	3.85				
Toyota Tsusho Corp	579,600	1,906,884,000	1.33				
Yamada Denki	180,020	1,902,811,400	1.33				
Yamaha Motor	686,000	2,414,720,000	1.69				
		41,015,954,000	28.66				
CONSUMER, NON-CYCLICAL							
Chugai Pharmaceutical	528,300	1,550,560,500	1.08				
Kirin Brewery	773,000	1,415,363,000	0.99				
Sysmex Corp	260,500	1,174,855,000	0.82				
		4,140,778,500	2.89				
FINANCIAL							
Mitsubishi UFJ Financial Group	3,399	4,962,540,000	3.47				
Mizuho Financial Group	4,126	3,424,580,000	2.39				
ORIX Corp	76,840	2,504,984,000	1.75				
Shinko Securities	3,495,000	2,198,355,000	1.54				
Sumitomo Mitsui Financial Group	2,788	3,206,200,000	2.24				
Sumitomo Realty & Development	400,000	1,888,000,000	1.32				
Tokyu Land Corp	4,793,000	6,753,337,000	4.72				
Tokyu Livable	201,400	1,887,118,000	1.32				
		26,825,114,000	18.75				
INDUSTRIAL							
Casio Computer	1,010,500	2,647,510,000	1.85				
Disco Corp	227,500	1,622,075,000	1.13				
Funai Electric	156,800	1,792,224,000	1.25				
Hitachi Koki	1,120,000	2,110,080,000	1.48				
Ibiden	260,300	1,543,579,000	1.08				
Kawasaki Heavy Industries	6,629,000	3,201,807,000	2.24				
Kawasaki Kisen Kaisha	1,832,000	2,158,096,000	1.51				
				Total Investments		145,487,600,000	101.67

The accompanying notes form an integral part of these financial statements.

INVESCO ASIA ENTERPRISE FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				SINGAPORE (continued)			
CHINA				Cityspring Infrastructure			
China Communications Services Corp	2,612,000	1,832,619	1.34		427,000	423,464	0.31
China Construction Bank Corp	3,414,000	1,921,059	1.40	DBS Group Holdings	117,000	1,646,647	1.20
China Life Insurance	1,629,000	4,385,059	3.19	Keppel Corp	119,000	1,406,048	1.02
China Merchants Bank	460,500	936,854	0.68	Labroy Marine	1,401,000	1,710,382	1.25
China Oilfield Services	1,395,000	893,023	0.65	United Overseas Bank	216,000	2,870,291	2.09
China Shenhua Energy	695,000	1,764,517	1.28		<u>15,536,787</u>	<u>11.31</u>	
Dongfang Electrical Machinery	242,000	997,676	0.73	SOUTH KOREA			
Industrial & Commercial Bank of China	1,725,000	952,990	0.69	Amorepacific Corp	3,755	2,209,058	1.61
PetroChina	1,914,000	2,245,912	1.64	Daelim Industrial	22,298	1,906,115	1.39
Shenzhen Chiwan Wharf Holdings	618,907	1,264,668	0.92	Dong-A Pharmaceutical	293	24,424	0.02
		<u>17,194,377</u>	<u>12.52</u>	Halla Climate Control	141,130	1,536,139	1.12
				Hite Brewery	9,141	985,252	0.72
HONG KONG				Hyundai Department Store	20,851	1,870,988	1.36
Cheung Kong Holdings	181,000	2,224,104	1.62	Hyundai Heavy Industries	7,283	1,245,156	0.90
China Mengniu Dairy	1,092,000	2,988,458	2.18	Hyundai Mobis	3,947	326,926	0.24
China Merchants Holdings International	397,000	1,538,838	1.12	Kookmin Bank	25,038	2,254,670	1.64
China Mobile	471,000	4,376,494	3.19	Korea Exchange Bank	74,440	1,071,107	0.78
China Overseas Land & Investment	1,050,000	1,060,009	0.77	Samsung Electronics	6,781	4,082,858	2.97
China Power International Development	2,190,000	1,207,079	0.88	Samsung Fire & Marine Insurance	7,388	1,302,334	0.95
CNOOC	1,633,000	1,320,316	0.96	Shinhan Financial Group	42,040	2,370,526	1.73
Dah Sing Banking	698,400	1,469,130	1.07	Shinsegae	2,802	1,612,705	1.17
Lee & Man Paper Manufacturing	546,000	1,262,492	0.92	SK Corp	14,101	1,197,919	0.87
Sun Hung Kai Properties	199,000	2,361,844	1.72		<u>23,996,177</u>	<u>17.47</u>	
Swire Pacific	171,500	1,938,297	1.41	TAIWAN			
Yue Yuen Industrial Holdings	426,000	1,458,988	1.06	Asustek Computer	179,827	480,296	0.35
Zhuzhou CSR Times Electric	158,000	300,806	0.22	Cathay Financial Holding	1,079,110	2,358,138	1.72
		<u>23,506,855</u>	<u>17.12</u>	Chroma ATE	639,000	906,679	0.66
				D-Link Corp	631,160	916,626	0.67
INDIA				Formosa Plastics Corp	455,000	809,245	0.59
ABB	21,900	1,798,407	1.31	Holtek Semiconductor	361,504	692,330	0.50
Reliance Industries	67,950	2,077,836	1.51	HON HAI Precision Industry	332,400	2,320,384	1.69
		<u>3,876,243</u>	<u>2.82</u>	Largan Precision	42,000	576,818	0.42
				Lite-On Technology Corp	1,681	2,457	-
INDONESIA				Macronix International	2,762,000	1,131,692	0.82
Bank Internasional Indonesia	22,071,000	471,138	0.34	MediaTek	177,937	1,998,200	1.46
Bank Mandiri Persero	3,886,000	989,048	0.72	Mitac International	1,021,000	1,151,213	0.84
PT Astra International	1,148,000	1,765,671	1.29	Shin Zu Shing	238,000	1,404,971	1.02
Telekomunikasi Indonesia	3,245,000	3,161,522	2.30	Siliconware Precision Industries	875,000	1,590,764	1.16
		<u>6,387,379</u>	<u>4.65</u>	Taiwan Semiconductor Manufacturing	1,484,607	3,122,595	2.27
					<u>19,462,408</u>	<u>14.17</u>	
MALAYSIA				THAILAND			
Bumiputra-Commerce Holdings	852,000	2,275,824	1.66	Bangkok Bank	175,900	582,894	0.43
IOI Corp	130,000	722,429	0.53	TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
Malayan Banking	400,000	1,426,525	1.04		<u>124,501,367</u>	<u>90.66</u>	
Puncak Niaga Holding	901,000	949,779	0.69	OTHER TRANSFERABLE SECURITIES			
Ranhill Utilities Berhad	1,050,000	720,352	0.52	LUXEMBOURG			
Sunrise	1,200,000	740,762	0.54	Citigroup - Punjab National Bank			
WCT Engineering	610,000	930,464	0.68	P/N 19/01/2009	1	10	-
		<u>7,766,135</u>	<u>5.66</u>	UNITED KINGDOM			
				Standard Bank - INVESCO China			
PHILIPPINES				Opportunity Fund P/N 01/06/2007	2,900,000	7,252,900	5.28
Ayala Corp	74,720	856,247	0.62	TOTAL OTHER TRANSFERABLE SECURITIES			
Megaworld Corp	34,480,321	2,143,946	1.56		<u>7,252,910</u>	<u>5.28</u>	
Metropolitan Bank & Trust	795,100	1,001,025	0.73	Total Investments			
PNOC Energy Development Corp	18,220,000	2,190,894	1.60		<u>131,754,277</u>	<u>95.94</u>	
		<u>6,192,112</u>	<u>4.51</u>				
				SINGAPORE			
Allgreen Properties	2,975,999	3,068,241	2.23				
CapitaMall Trust	448,000	1,017,615	0.74				
CapitaRetail China Trust	151,000	286,155	0.21				
City Developments	353,000	3,107,944	2.26				

The accompanying notes form an integral part of these financial statements.

INVESCO GREATER CHINA EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
BERMUDA							
Fava International Holdings	18,980,000	3,231,962	0.84				
CAYMAN ISLANDS							
Century Sunshine Ecological	15,000,000	3,591,296	0.93				
CHINA							
Bank of China	7,138,000	3,422,526	0.89				
Beijing Capital Land	5,014,000	1,990,052	0.51				
Beijing Capital International Airport	5,168,000	4,754,093	1.23				
China Coal Energy	5,000,000	4,657,162	1.21				
China Communications Services Corp	13,000,000	9,120,997	2.36				
China Construction Bank Corp	34,000,000	19,131,815	4.95				
China Eastern Airlines Corp	12,000,000	3,602,819	0.93				
China Life Insurance	8,000,000	21,534,975	5.58				
China Merchants Bank	2,200,000	4,475,741	1.16				
China Metal International Holdings	6,700,000	2,702,115	0.70				
China Petroleum & Chemical Corp	12,000,000	9,610,079	2.49				
China Shenhua Energy	3,000,000	7,616,621	1.97				
Foxconn International Holdings	900,000	2,367,951	0.61				
Harbin Power Equipment	1,312,000	1,653,743	0.43				
Huadian Energy	2	1	-				
Industrial & Commercial Bank of China	32,000,000	17,678,652	4.58				
Mindray Medical International	132,100	3,289,950	0.85				
PetroChina	15,500,000	18,187,900	4.71				
Ping An Insurance Group Co of China	800,000	3,628,426	0.94				
Shenzhen Chiwan Wharf Holdings	2,401,084	4,906,351	1.27				
Sinopec Shanghai Petrochemical	10,000,000	5,082,869	1.32				
SPG Land Holdings	4,000,000	2,680,989	0.70				
Weifu High-Technology	1	1	-				
Win Hanverky Holdings	2,660,000	1,670,471	0.43				
Xingda International Holdings	7,860,000	4,770,010	1.23				
Yantai Changyu Pioneer Wine	1,750,000	8,245,258	2.14				
Yanzhou Coal Mining	4,000,000	3,664,275	0.95				
		170,445,842	44.14				
HONG KONG							
Bank of East Asia	700,000	4,006,120	1.04				
Cafe de Coral Holdings	2,284,000	4,035,465	1.04				
Cheung Kong Holdings	670,000	8,232,871	2.13				
China Mengniu Dairy	3,500,000	9,578,391	2.48				
China Mobile	3,200,000	29,734,142	7.70				
China Resources Land	4,800,000	4,897,991	1.27				
China Seven Star Shopping	93,000,000	11,609,298	3.01				
CITIC International Financial Holdings	4,500,000	3,574,972	0.93				
Citic Resources Holdings	5,218,000	2,121,125	0.55				
CNOOC	17,000,000	13,744,871	3.56				
Enric Energy Equipment Holdings	7,000,000	4,369,091	1.13				
EVA Precision Industrial Holdings	10,000,000	3,412,052	0.88				
Guangnan Holdings	11,000,000	2,725,160	0.71				
Guoco	550,000	7,411,450	1.92				
Hong Kong Aircraft Engineerg	270,000	4,082,555	1.06				
Hop Fung Group Holdings	10,728,000	3,200,318	0.83				
Integrated Distribution Services	2,319,000	5,264,145	1.36				
Kingdee International Software Group	10,000,000	6,536,031	1.69				
Neo-Neon Holdings	4,720,000	6,028,000	1.56				
Nine Dragons Paper Holdings	4,300,000	8,913,201	2.31				
Oriental Investment Corp	38,000,000	3,867,845	1.00				
Pacific Century Insurance Holdings	8,500,000	6,290,210	1.63				
Shanghai Real Estate	6,300,000	1,556,740	0.40				
Sun Hung Kai Properties	770,000	9,138,793	2.37				
Swire Pacific	500,000	5,651,010	1.46				
Wing Lung Bank	200,000	2,092,682	0.54				
				HONG KONG (continued)			
Xiwang Sugar Holdings	3,000,000	1,509,497	0.39				
Zhuzhou CSR Times Electric	2,000,000	3,807,670	0.99				
		177,391,696	45.94				
				TAIWAN			
Cathay Financial Holding	1,600,000	3,496,418	0.90				
Largan Precision	193,000	2,650,616	0.69				
Mitac International	2,876,000	3,242,789	0.84				
Taiwan Semiconductor Manufacturing	1,800,000	3,785,966	0.98				
		13,175,789	3.41				
				TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
		367,836,585	95.26				
				OTHER TRANSFERABLE SECURITIES			
				CAYMAN ISLANDS			
Citi-INVESCO China Opportunity II Fund P/N 22/01/2010	1,304,230	12,951,004	3.35				
				CHINA			
UBS-Kweichow Mountain P/N 12/02/07	93,652	1,060,901	0.28				
UBS-Xinjiang Hops P/N 17/05/2007	742,000	656,018	0.17				
UBS-Yunnan Baiyao P/N 12/02/2007	437,479	1,588,699	0.41				
		3,305,618	0.86				
				UNITED KINGDOM			
Standard Bank - INVESCO China Opportunity Fund P/N 01/06/2007	3,400,000	8,503,400	2.20				
				TOTAL OTHER TRANSFERABLE SECURITIES			
		24,760,022	6.41				
				Total Investments			
		392,596,607	101.67				
The accompanying notes form an integral part of these financial statements.							

INVESCO

ASIA INFRASTRUCTURE FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				INDIA (continued)			
AUSTRALIA				Suzlon Energy	123,000	2,891,257	0.75
Alumina	595,000	3,170,699	0.82	Voltas	679,000	1,453,795	0.38
Babcock & Brown	381,969	7,699,282	1.99			40,487,488	10.49
BHP Billiton	100,200	2,146,094	0.56	INDONESIA			
Downer	263,530	1,531,049	0.40	Aneka Tambang	2,875,000	2,863,985	0.74
Leighton Holdings	182,000	4,487,041	1.16	Holcim	26,000,000	1,878,489	0.49
Macquarie Bank	115,000	7,163,969	1.86	Semen Gresik Persero	983,000	4,153,673	1.08
Macquarie Communications Infrastructure Group	750,031	3,517,933	0.91	Telekomunikasi	5,500,000	5,358,511	1.39
Newcrest Mining	40,500	719,934	0.19	United Tractors	7,010,000	5,333,279	1.38
Orica	95,000	1,856,860	0.48			19,587,937	5.08
Rinker	136,000	2,003,732	0.52	MALAYSIA			
Woodside Petroleum	35,300	1,037,251	0.27	Gamuda	1,113,200	2,128,505	0.55
WorleyParsons	224,445	4,825,764	1.25	IOI Corp	663,000	3,684,388	0.95
		40,159,608	10.41	PLUS Expressways	5,705,000	4,820,896	1.25
CHINA				Puncak Niaga Holding	1,350,000	1,423,088	0.37
Anhui Conch Cement	1,108,000	3,124,454	0.81	Resorts World	1,124,000	4,813,463	1.25
Beijing Capital International Airport	8,322,000	7,655,488	1.98	Sunrise	3,200,000	1,975,365	0.51
China Communications Construction	5,471,000	6,762,969	1.75	Tenaga Nasional	916,000	3,161,788	0.82
China Communications Services Corp	11,282,000	7,915,622	2.05	WCT Engineering	2,880,000	4,393,011	1.14
China International Marine Containers	1,245,861	2,681,364	0.70			26,400,504	6.84
China Merchants Bank	771,000	1,568,544	0.41	PHILIPPINES			
China Oilfield Services	1,162,000	743,866	0.19	Ayala Corp	77,340	886,270	0.23
China Petroleum & Chemical Corp	2,000,000	1,601,680	0.41	First Gen Corp	4,440,900	4,632,593	1.20
China Shenhua Energy	502,000	1,274,515	0.33	Holcim	6,000,000	1,017,472	0.26
China Shipping Container Lines	4,500,000	1,685,221	0.44	International Container Term Services	3,390,000	2,003,340	0.52
China Shipping Development	4,250,000	5,860,343	1.52	Manila Water	8,200,000	1,575,951	0.41
Dalian Port	2,844,000	1,487,442	0.39	Philippine Long Distance Telephone	88,000	4,201,028	1.09
Dongfang Electrical Machinery	832,000	3,430,027	0.89	PNOC Energy Development Corp	62,520,000	7,517,821	1.95
Harbin Power Equipment	3,834,000	4,832,660	1.25	Robinsons Land Corp	2,524,800	953,611	0.25
Jiangsu Express	4,604,000	3,433,599	0.89			22,788,086	5.91
Shanghai Zhenhua Port Machinery	1,578,000	2,400,138	0.62	SINGAPORE			
Xiniao Gas Holdings	750,000	730,742	0.19	CapitaCommercial Trust	1,400,000	2,478,971	0.64
		57,188,674	14.82	CapitaMall Trust	1,270,000	2,884,758	0.75
HONG KONG				CapitaRetail China Trust	98,000	185,717	0.05
China Infrastructure Machinery Holdings	1,950,000	2,985,961	0.77	CitySpring Infrastructure Trust	672,000	666,435	0.17
China Merchants Holdings International	604,000	2,341,205	0.61	Keppel Corp	836,000	9,877,786	2.56
China Mobile	590,000	5,482,232	1.42	Labroy Marine	2,782,000	3,396,347	0.88
China Power International Development	4,881,000	2,690,298	0.70	SembCorp Industries	2,620,000	7,563,382	1.96
China Resources Power Holdings	6,698,000	9,424,563	2.44	SIA Engineering	716,000	2,118,496	0.55
CLP Holdings	660,000	4,846,137	1.25	Singapore Exchange	900,000	4,006,153	1.04
Enric Energy Equipment Holdings	544,000	339,541	0.09	Singapore Technologies Engineering	2,579,000	5,554,224	1.44
Guangdong Investment	4,612,000	2,418,030	0.63	SMRT Corp	5,295,000	4,973,865	1.29
Hong Kong & China Gas	628,000	1,375,713	0.36	Tat Hong Holdings	2,700,000	2,315,321	0.60
Hopewell Holdings	328,000	1,261,934	0.33			46,021,455	11.93
MTR Corp	1,360,000	3,604,356	0.93	SOUTH KOREA			
NWS Holdings	1,096,000	2,680,170	0.69	Daelim Industrial	82,000	7,009,663	1.82
Zhuzhou CSR Times Electric	1,500,000	2,855,753	0.74	Daewoo Engineering & Construction	80,500	1,632,739	0.42
		42,305,893	10.96	Dongkuk Steel Mill	79,000	1,937,878	0.50
INDIA				Doosan Heavy Industries and Construction	31,930	1,685,166	0.44
ABB	18,000	1,478,143	0.38	GS Engineering & Construction Corp	42,680	3,897,717	1.01
ACC	64,700	1,315,523	0.34	Hanil Cement Manufacturing	24,600	2,011,469	0.52
Bharat Heavy Electricals	163,600	8,044,175	2.08	Hyundai Heavy Industries	26,500	4,530,636	1.17
Cummins	298,000	1,693,312	0.44	LS Cable	76,000	2,760,115	0.71
India Cements	664,000	2,673,101	0.69	POSCO	7,990	2,995,083	0.78
Infrastructure Development Finance	3,598,000	7,285,005	1.89	Samsung Engineering	76,700	4,186,450	1.09
IVRCL Infrastructures & Projects	257,500	1,680,891	0.44			32,646,916	8.46
Larsen & Toubro	109,600	3,674,998	0.95				
Punj Lloyd	66,000	1,146,594	0.30				
Reliance Industries	107,400	3,284,174	0.85				
Siemens India	156,000	3,866,520	1.00				

INVESCO

ASIA INFRASTRUCTURE FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value US\$</i>	<i>Net Assets %</i>
TAIWAN			
Asia Cement Corp	5,402,160	5,517,260	1.43
Hung Sheng Construction	2,706,000	1,995,745	0.52
Mitac International	479,364	540,499	0.14
Yungtay Engineering	1,960,000	1,148,112	0.30
		<u>9,201,616</u>	<u>2.39</u>
THAILAND			
Banpu (Alien Market)	270,000	1,484,683	0.38
Banpu	693,000	3,800,322	0.99
		<u>5,285,005</u>	<u>1.37</u>
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
		<u>342,073,182</u>	<u>88.66</u>
OTHER TRANSFERABLE SECURITIES			
CHINA			
BNP - Jiangxi Hongdu Aviation Industry Corp P/N 01/04/2010	220,000	713,332	0.18
BNP - Xinxing Ductile Iron Pipes P/N 01/04/2010	3,396,000	3,733,339	0.97
TOTAL OTHER TRANSFERABLE SECURITIES		<u>4,446,671</u>	<u>1.15</u>
Total Investments		<u><u>346,519,853</u></u>	<u><u>89.81</u></u>

The accompanying notes form an integral part of these financial statements.

INVESCO INDIA EQUITY FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				OTHER TRANSFERABLE SECURITIES			
BASIC MATERIALS				COMMUNICATIONS			
Jindal Steel & Power	4,000	209,195	0.53	ASC Enterprise	86,250	325,320	0.82
JSW Steel	4	42	-	Sun TV Network	20,000	681,136	1.72
National Mineral Development Corp	5,900	326,556	0.82	TOTAL OTHER TRANSFERABLE SECURITIES		1,006,456	2.54
Steel Authority Of India	170,000	413,142	1.04				
		<u>948,935</u>	<u>2.39</u>				
COMMUNICATIONS							
Bharti Airtel	181,000	2,943,065	7.43				
Reliance Communications	175,000	1,606,984	4.05				
Zee Entertainment Enterprises	150,000	787,021	1.99				
		<u>5,337,070</u>	<u>13.47</u>				
CONSUMER, CYCLICAL							
Indian Hotels	225,000	725,729	1.83				
Mahindra & Mahindra	80,000	1,438,608	3.63				
Motor Industries	11,000	866,351	2.19				
Tata Motors	30,000	526,940	1.33				
		<u>3,557,628</u>	<u>8.98</u>				
CONSUMER, NON-CYCLICAL							
ITC	100,000	385,576	0.97				
ENERGY							
Oil & Natural Gas Corp	75,000	1,334,294	3.37				
Reliance Industries	100,000	3,057,890	7.71				
		<u>4,392,184</u>	<u>11.08</u>				
FINANCIAL							
HDFC Bank	19,000	401,108	1.01				
Housing Development Finance Corp	47,000	1,620,552	4.09				
ICICI Bank	60,000	1,119,044	2.82				
State Bank of India GDR	8,000	454,400	1.15				
		<u>3,595,104</u>	<u>9.07</u>				
INDUSTRIAL							
ABB	20,000	1,642,381	4.14				
Areva T&D	35,000	894,669	2.26				
Bharat Heavy Electricals	37,000	1,819,282	4.59				
Grasim Industries	24,000	1,191,921	3.01				
India Cements	100,000	402,575	1.02				
IVRCL Infrastructures & Projects	80,800	527,441	1.33				
Larsen & Toubro	55,000	1,844,205	4.65				
Siemens India	35,000	867,488	2.19				
		<u>9,189,962</u>	<u>23.19</u>				
TECHNOLOGY							
Infosys Technologies	65,000	3,048,458	7.69				
Satyam Computer Services	160,000	1,493,731	3.77				
Tata Consultancy Services	65,000	1,745,962	4.40				
Tech Mahindra	20,000	646,436	1.63				
Wipro	60,000	761,098	1.92				
		<u>7,695,685</u>	<u>19.41</u>				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
		<u>35,102,144</u>	<u>88.56</u>	Total Investments		<u>36,108,600</u>	<u>91.10</u>

The accompanying notes form an integral part of these financial statements.

INVESCO GLOBAL LEISURE FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				UNITED STATES (continued)			
BELGIUM				Coach	16,506	760,927	0.63
Groupe Bruxelles Lambert	18,196	2,008,105	1.65	Columbia Sportswear	10,690	668,446	0.55
InBev	28,800	1,856,068	1.52	Comcast Corp	120,634	3,058,675	2.51
Nationale A Portefeuille	2,760	168,850	0.14	CROCS	39,833	1,931,502	1.59
		4,033,023	3.31	EchoStar Communications Corp	33,649	1,376,581	1.13
				Electronic Arts	8,382	424,674	0.35
				EW Scripps	17,400	814,407	0.67
				FelCor Lodging Trust	26,210	625,502	0.51
				Gannett	10,268	634,049	0.52
				Google	1,682	755,167	0.62
BRAZIL				Harrah's Entertainment	59,789	5,040,811	4.14
Cia de Bebidas das Americas ADR	32,316	1,481,689	1.22	Harte-Hanks	19,240	531,601	0.44
				Hilton Hotels Corp	127,218	4,434,184	3.64
				Home Depot	55,308	2,202,088	1.81
DENMARK				International Game Technology	32,744	1,336,283	1.10
Carlsberg	10,902	1,098,300	0.90	Kohl's Corp	10,322	713,302	0.59
				Liberty Global	11,885	343,060	0.28
				Liberty Global - Series C	18,358	504,202	0.41
				Liberty Media Corp - Series A	12,209	1,263,265	1.04
FRANCE				Liberty Media Corp - Series B	57,646	1,317,788	1.08
Accor	28,147	2,441,588	2.01	Lowe's	29,400	977,991	0.80
JC Decaux	26,749	759,159	0.62	Marriott International	48,295	2,294,012	1.89
Pernod-Ricard	4,440	894,602	0.74	McClatchy	13,750	514,525	0.42
		4,095,349	3.37	McDonald's Corp	21,996	977,832	0.80
				McGraw-Hill	20,620	1,317,412	1.08
HONG KONG				MGM Mirage	28,899	1,985,072	1.63
SCMP	206,900	80,132	0.07	News Corp	280,131	6,269,332	5.15
Television Broadcasts	102,400	664,373	0.54	Nike	10,620	1,104,321	0.91
		744,505	0.61	Omnicom Group	63,901	6,590,430	5.42
				PepsiCo	26,951	1,691,579	1.39
				PetSmart	59,953	1,811,480	1.49
JAPAN				Polo Ralph Lauren Corp	38,007	3,206,651	2.64
Sony Corp ADR	8,790	454,267	0.37	Royal Caribbean Cruises	24,112	978,706	0.81
				Ruth's Chris Steak House	39,546	888,005	0.73
				Sinclair Broadcast Group	52,694	776,973	0.64
MEXICO				Spanish Broadcasting System	20,144	84,504	0.07
Coca-Cola Femsa ADR	20,652	722,613	0.59	Starwood Hotels & Resorts Worldwide	60,722	3,953,002	3.25
				Target Corp	20,403	1,215,509	1.00
				Time Warner	123,501	2,495,955	2.05
NETHERLANDS				Univision Communications	10,288	369,391	0.30
Jetix Europe	45,639	1,132,537	0.93	Viacom Class A	18,870	741,874	0.61
				Viacom Class B	15,495	608,179	0.50
				Virgin Media	24,257	635,412	0.52
SOUTH KOREA				Wal-Mart Stores	19,717	958,246	0.79
Hite Brewery	6,857	739,073	0.61	Walt Disney	86,821	2,892,007	2.38
				Yum! Brands	13,446	770,120	0.63
						87,891,723	72.22
SWEDEN				TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		110,284,412	90.62
Rezidor Hotel Group	24,292	180,241	0.15	OPEN-ENDED FUNDS			
				IRELAND			
SWITZERLAND				iShares DJ Euro STOXX Growth	24,000	911,422	0.75
Compagnie Financiere Richemont	20,942	1,148,035	0.94	iShares MSCI World	37,600	1,183,911	0.98
Pargesa Holding	5,654	579,684	0.48	iShares S&P 500 Index Fund	82,600	1,161,573	0.95
		1,727,719	1.42			3,256,906	2.68
				UNITED STATES			
UNITED KINGDOM				SPDR Trust Series 1	3,195	446,038	0.37
Diageo	109,019	2,158,476	1.77				
Intercontinental Hotels Group	69,192	1,614,714	1.33	TOTAL OPEN-ENDED FUNDS		3,702,944	3.05
WPP Group	151,635	2,210,183	1.82				
		5,983,373	4.92	Total Investments		113,987,356	93.67
UNITED STATES							
Abercrombie & Fitch	25,096	1,921,475	1.58				
Anheuser-Busch	23,578	1,155,322	0.95				
Belo Corp	33,819	632,753	0.52				
Blue Nile	17,010	658,882	0.54				
Burger King Holdings	27,987	587,727	0.48				
Cablevision Systems Corp	73,848	2,107,622	1.73				
Carnival Corp	47,458	2,194,695	1.80				
Carter's	61,822	1,474,146	1.21				
CBS Corp	18,395	556,357	0.46				
Clear Channel Communications	48,900	1,757,710	1.44				

The accompanying notes form an integral part of these financial statements.

INVESCO ENERGY FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value US\$</i>	<i>Net Assets %</i>
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
BERMUDA			
Nabors Industries	100,000	3,003,500	1.20
BRAZIL			
Petroleo Brasileiro ADR	75,000	6,733,125	2.69
CANADA			
Canadian Natural Resources	32,692	1,635,090	0.65
Nexen	105,000	5,922,525	2.37
Talisman Energy	425,000	7,320,625	2.92
		14,878,240	5.94
FRANCE			
Total ADR	156,000	10,553,400	4.22
NETHERLANDS			
Chicago Bridge & Iron	92,000	2,717,680	1.09
UNITED KINGDOM			
BP ADR	61,000	3,773,765	1.51
UNITED STATES			
Apache Corp	98,000	6,753,180	2.70
Baker Hughes	115,000	7,422,100	2.97
Bill Barrett Corp	330,000	9,982,500	3.99
Cameron International Corp	197,000	11,088,145	4.43
Cheniere Energy	140,000	3,864,000	1.54
Chevron Corp	108,000	7,409,340	2.96
Devon Energy Corp	116,000	7,606,120	3.04
Dynegy	93	745	-
EOG Resources	80,000	5,412,000	2.16
Exxon Mobil Corp	100,000	7,183,500	2.87
FMC Technologies	60,000	3,949,800	1.58
GlobalSantaFe Corp	93,000	5,421,435	2.16
Grant Prideco	210,000	9,227,400	3.69
Halliburton	100,000	3,076,000	1.23
Hercules Offshore	240,000	6,312,000	2.52
Hess Corp	190,000	10,110,850	4.04
Murphy Oil Corp	162,000	8,258,760	3.30
National Oilwell Varco	168,000	11,392,080	4.55
Occidental Petroleum Corp	250,000	11,571,250	4.62
Plains Exploration & Production	160,000	7,468,000	2.98
Questar Corp	95,000	7,890,700	3.15
Smith International	120,000	4,900,200	1.96
Southwestern Energy	260,000	9,997,000	3.99
Transocean	92,000	7,063,760	2.82
Valero Energy Corp	190,000	10,902,200	4.35
Weatherford International	180,000	7,248,600	2.90
Williams	390,000	10,512,450	4.20
		202,024,115	80.70
Total Investments		243,683,825	97.35

The accompanying notes form an integral part of these financial statements.

INVESCO USD RESERVE FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value US\$</i>	<i>Net Assets %</i>
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
Alliance & Leicester FRN USD 04/04/2007	8,100,000	8,103,425	8.47
Beta Finance Corp FRN USD 16/04/2007	4,000,000	3,999,648	4.18
Deutsche Bank FINA 0% USD 21/03/2007	2,301,000	2,301,100	2.41
General Electric Capital Corp FRN USD 19/05/2008	2,500,000	2,500,125	2.61
Goldman Sachs Group FRN USD 05/10/2007	4,000,000	4,004,120	4.19
HBOS Treasury Services FRN USD 01/10/2007	4,000,000	4,002,329	4.19
HBOS Treasury Services FRN USD 04/06/2008	4,000,000	4,003,160	4.19
HSBC Finance Corp FRN USD 16/11/2009	4,000,000	4,019,516	4.20
Merrill Lynch FRN USD 16/06/2008	5,000,000	5,010,720	5.24
Nationwide Building Society FRN USD 04/04/2008	4,000,000	3,998,864	4.18
Santander US Debt FRN GTD SNR USD 06/02/2009	5,000,000	5,000,171	5.23
Wells Fargo FRN USD 10/03/2008	5,000,000	5,001,500	5.23
Total Investments	51,944,678		54.32

The accompanying notes form an integral part of these financial statements.

INVESCO EURO RESERVE FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value EUR</i>	<i>Net Assets %</i>
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
Allied Irish Banks FRN EUR 23/11/2007	5,000,000	4,999,497	4.18
Banco Bilbao Vizcaya Argentaria FRN EUR 26/02/2009	4,000,000	4,004,160	3.35
Bank One FRN EUR 27/05/2008	4,000,000	4,007,460	3.35
BBVA Senior Finance FRN EUR 28/04/2008	6,000,000	5,999,460	5.02
Beta Finance Corp FRN EUR 16/04/2007	4,000,000	3,999,292	3.35
Danske Bank FRN EUR 14/11/2008	5,000,000	4,996,750	4.18
KBC Internationale Financieringsmaatschappij FRN EUR 16/01/2008	4,000,000	3,998,958	3.35
Metropolitan Life Global Funding FRN EMTN EUR 23/11/2007	8,000,000	8,001,080	6.70
Morgan Stanley FRN EUR 20/07/2007	5,000,000	5,000,253	4.19
Morgan Stanley FRN EUR 23/08/2007	5,000,000	5,008,500	4.19
National Australia Bank FRN EUR 02/07/2007	5,000,000	5,000,074	4.18
Nationwide Building Society FRN EUR 02/10/2007	4,440,000	4,442,620	3.72
Northern Rock FRN EUR 05/03/2007	5,000,000	5,000,100	4.19
Santander International Debt FRN EMTN EUR 20/12/2007	6,000,000	6,001,620	5.02
Total Investments		70,459,824	58.97

The accompanying notes form an integral part of these financial statements.

INVESCO GLOBAL BOND FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
Belgium Government Bond 3.25% EUR 28/09/2016	5,000,000	6,205,427	2.78	Vedanta Resources 6.625% USD 22/02/2010	1,000,000	997,450	0.45
British Airways 8.75% GBP 23/08/2016	300,000	651,405	0.29	TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
Bundesobligation 3.5% EUR 10/10/2008	8,000,000	10,482,959	4.70	193,705,525 86.80			
Bundesobligation 3.5% EUR 09/10/2009	2,900,000	3,788,624	1.70	OPTIONS			
Bundesrepublik Deutschland 4% EUR 04/07/2009	410,000	542,110	0.24	Yen STR114 Call USD 25/04/2007	20,000,000	59,728	0.03
Bundesrepublik Deutschland 3.75% EUR 04/07/2013	3,300,000	4,308,647	1.93	OTHER TRANSFERABLE SECURITIES			
Bundesrepublik Deutschland 3.25% EUR 04/07/2015	10,500,000	13,182,817	5.91	Smurfit Kappa Funding 10.125% EUR 01/10/2012	300,000	428,415	0.19
Bundesrepublik Deutschland 3.5% EUR 04/01/2016	10,000,000	12,760,440	5.72				
Bundesrepublik Deutschland 4% EUR 04/07/2016	6,000,000	7,940,639	3.56				
Clerical Medical Finance 4.25% EUR Perpetual	500,000	626,521	0.28				
Development Bank of Japan 1.6% JPY 20/06/2014	140,000,000	1,197,637	0.54				
Development Bank of Japan 1.05% JPY 20/06/2023	60,000,000	437,914	0.19				
Freescale Semiconductor 8.875% USD 15/12/2014	1,000,000	1,020,000	0.46				
General Motors Acceptance Corp of Canada 6.625% GBP 17/12/2010	1,500,000	2,918,307	1.31				
Hongkong & Shanghai Banking Corp FRN USD Perpetual	5,775,000	5,645,063	2.53				
ING Bank FRN EUR 16/09/2020	4,000,000	4,936,290	2.21				
Italy Buoni Poliennali Del Tesoro 3.75% EUR 01/08/2021	5,000,000	6,223,057	2.79				
Italy Government International Bond 5.375% USD 15/06/2033	3,000,000	3,024,150	1.35				
Legrand 8.5% USD 15/02/2025	2,000,000	2,320,000	1.04				
Rothschild Continuation Finance FRN USD Perpetual	1,000,000	803,333	0.36				
Sumitomo Mitsui Banking Corp 4.375% EUR Perpetual	1,000,000	1,277,876	0.57				
Sumitomo Mitsui Banking Corp 5.625% USD Perpetual	1,000,000	995,517	0.45				
United Kingdom Gilt 4% GBP 07/03/2009	4,000,000	7,626,847	3.42				
United Kingdom Gilt 4.25% GBP 07/06/2032	1,000,000	1,933,782	0.87				
United States Treasury Note/Bond 4.625% USD 15/11/2009	35,000,000	35,047,168	15.70				
United States Treasury Note/Bond 4% USD 15/02/2015	10,000,000	9,634,375	4.32				
United States Treasury Note/Bond 4.125% USD 15/05/2015	12,000,000	11,655,000	5.22				
United States Treasury Note/Bond 5.375% USD 15/02/2031	8,000,000	8,741,250	3.92				
United States Treasury Note/Bond 4.5% USD 15/02/2036	11,000,000	10,735,313	4.81				
United States Treasury Note/Bond 4.75% USD 15/02/2037	5,000,000	5,068,750	2.27				
United States Treasury Note/Bond 4.25% USD 15/08/2015	6,000,000	5,873,438	2.63				
United States Treasury Strip Coupon 0% USD 15/05/2021	5,000,000	2,547,727	1.14				
United States Treasury Strip Principal 0% USD 15/05/2021	5,000,000	2,555,692	1.14				
						194,193,668	87.02
Total Investments							
The accompanying notes form an integral part of these financial statements.							

INVESCO EUROPEAN BOND FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
Abbey National Treasury Services 3.375% EUR 08/06/2015	650,000	614,640	0.25	Hungary Government Bond 6% HUF 12/10/2011	4,159,000,000	15,378,122	6.35
Allianz Finance 4.375% EUR Perpetual	750,000	713,614	0.30	Imperial Tobacco Finance 6.25% EUR 06/06/2007	650,000	653,543	0.27
Antenna TV 7.25% EUR 15/02/2015	500,000	490,625	0.20	Impress Holdings FRN EUR 15/09/2013	2,130,000	2,183,250	0.90
Arcelor Finance 4.625% EUR 07/11/2014	1,050,000	1,050,420	0.43	Impress Holdings 9.25% EUR 15/09/2014	1,050,000	1,133,412	0.47
Autonomous Community of Valencia 3.25% EUR 06/07/2015	1,000,000	941,000	0.39	Intesa Sanpaolo 5.85% EUR 08/05/2014	650,000	671,505	0.28
Axa FRN EUR Perpetual	2,000,000	2,088,410	0.86	INVESCO CE Fund - Bonds Portable Alpha % CHF	16,013	1,000,533	0.41
Bank of Scotland 5.5% EUR 29/10/2012	450,000	477,943	0.20	JPMorgan Chase 4.25% EUR 09/06/2011	1,000,000	1,002,555	0.41
BCM Ireland Preferred Equity FRN EUR 15/02/2017	1,024,431	1,060,286	0.44	kazkommertsbank International 5.125% EUR 23/03/2011	1,500,000	1,468,125	0.61
Bertelsmann 4.75% EUR 26/09/2016	900,000	902,664	0.37	Lafarge 5.448% EUR 04/12/2013	622,367	656,818	0.27
BHP Billiton Finance 4.375% EUR 10/10/2007	500,000	500,785	0.21	Lecta FRN EUR 15/02/2014	1,320,000	1,332,375	0.55
BMW US Capital 2.75% EUR 23/09/2010	900,000	859,819	0.35	Lithuania Government International Bond 4.5% EUR 05/03/2013	750,000	764,625	0.32
BNP Paribas 5.25% EUR 17/12/2012	400,000	421,816	0.17	Lottomatica FRN EUR 31/03/2066	875,000	960,816	0.40
Brazilian Government International Bond 9.5% EUR 24/01/2011	1,000,000	1,166,990	0.48	Louis No1 8.5% EUR 01/12/2014	1,300,000	1,352,000	0.56
Bundesrepublik Deutschland 3.75% EUR 04/01/2017	17,970,000	17,678,886	7.30	Louis No1 10% EUR 01/12/2016	1,150,000	1,255,685	0.52
Cirsa Capital Luxembourg 7.875% EUR 15/07/2012	1,500,000	1,499,970	0.62	LVMH Moet Hennessy Louis Vuitton 4.625% EUR 01/07/2011	950,000	963,395	0.40
Cognis Deutschland FRN EUR 15/11/2013	500,000	509,700	0.21	MetLife 5.25% GBP 29/06/2020	800,000	1,155,743	0.48
Colombia Government International Bond 11.5% EUR 31/05/2011	1,000,000	1,245,550	0.52	Mexico Government International Bond 5.375% EUR 10/06/2013	1,000,000	1,044,800	0.43
Depfa ACS Bank 3.875% EUR 15/07/2013	1,000,000	987,850	0.41	Mizuho Financial Group Cayman 4.75% EUR 15/04/2014	1,000,000	1,010,380	0.42
Deutsche Telekom International Finance 7.5% EUR 29/05/2007	700,000	705,404	0.29	National Bank of Greece Funding FRN GBP Perpetual	800,000	1,191,085	0.49
EADS Finance 4.625% EUR 03/03/2010	600,000	606,447	0.25	Nationwide Building Society 3.125% EUR 26/01/2010	750,000	729,251	0.30
Elia System Operator 4.75% EUR 13/05/2014	750,000	768,139	0.32	Network Rail MTN Finance 4.875% GBP 06/03/2009	500,000	732,733	0.30
Enbw International Finance 5.875% EUR 28/02/2012	1,000,000	1,072,355	0.44	New Reclamation Group Pty Ltd/The 8.125% EUR 01/02/2013	1,000,000	804,911	0.33
European Investment Bank 6% GBP 07/12/2028	900,000	1,562,461	0.65	Pemex Project Funding Master Trust 6.625% EUR 04/04/2010	800,000	849,480	0.35
Federal State of North Rhine Westphalia 3.25% EUR 30/06/2010	500,000	488,500	0.20	Pemex Project Funding Master Trust 6.25% EUR 05/08/2013	200,000	216,090	0.09
Finmeccanica Finance 5.75% EUR 12/12/2018	500,000	548,650	0.23	Peru Government International Bond 7.5% EUR 14/10/2014	500,000	574,300	0.24
France Telecom 6% EUR 28/09/2007	700,000	707,385	0.29	Petronas Capital 6.375% EUR 22/05/2009	300,000	314,321	0.13
Gallaher Group 5.875% EUR 06/08/2008	550,000	562,730	0.23	Poland Government Bond 4.25% PLN 24/05/2011	9,570,000	2,372,799	0.98
Gaz Capital for Gazprom 5.875% EUR 01/06/2015	1,000,000	1,042,375	0.43	RBS Capital Trust A 6.467% EUR	500,000	547,123	0.23
General Electric Capital Corp FRN EUR 15/09/2066	2,650,000	2,665,979	1.10	Renault 4.375% EUR 24/05/2013	3,000,000	2,984,250	1.23
Getin Finance FRN EUR 25/04/2008	1,500,000	1,508,250	0.62	Rhodia FRN EUR 15/10/2013	1,925,000	1,968,890	0.81
HBOS 6.05% EUR Perpetual	700,000	749,689	0.31	Royal Caribbean Cruises 5.675% EUR 27/01/2014	1,900,000	1,923,322	0.79
HBOS Capital Funding FRN EUR Perpetual	1,000,000	1,001,280	0.41	Royal KPN 4.5% EUR 21/07/2011	200,000	199,262	0.08
Hellas Telecommunications Luxembourg II FRN EUR 15/01/2015	1,600,000	1,676,000	0.69	Royal KPN 4.75% EUR 17/01/2017	1,200,000	1,187,868	0.49
Hellenic Republic Government Bond 4.5% EUR 20/09/2037	15,320,000	15,446,390	6.38	Russian Standard Finance SA for Russian Standard Bank	1,000,000	1,000,840	0.41
HSBC Finance Corp 4.5% EUR 12/11/2010	750,000	758,850	0.31	RWE Finance 5.125% EUR 23/07/2018	1,000,000	1,066,295	0.44
HSBC Holdings 5.375% EUR 20/12/2012	1,000,000	1,056,290	0.44	SES 4.375% EUR 21/10/2013	750,000	743,546	0.31
Hungary Government Bond 7.5% HUF 12/11/2020	1,545,000,000	6,476,339	2.67	Signum Luxembourg I FRN EUR 28/01/2015	2,125,000	2,125,000	0.88
				SMFG Preferred Capital GBP 1 FRN GBP Perpetual	2,000,000	2,971,678	1.23

INVESCO EUROPEAN BOND FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %
Societe Generale 5.625% EUR 13/02/2012	500,000	529,658	0.22
Spain Government Bond 4.2% EUR 31/01/2037	15,410,000	15,544,837	6.42
Standard Chartered Bank 8.103% GBP Perpetual	1,000,000	1,695,352	0.70
Sumitomo Mitsui Banking Corp 4.375% EUR 27/10/2014	1,000,000	1,002,070	0.41
Sweden Government Bond 5% SEK 28/01/2009	182,400,000	20,131,022	8.31
Telecom Italia Finance 6.875% EUR 24/01/2013	650,000	718,673	0.30
Telefonica Emisiones SAU 4.375% EUR 02/02/2016	700,000	680,050	0.28
Telenet Communications 9% EUR 15/12/2013	750,000	620,477	0.26
TeliaSonera 3.625% EUR 09/05/2012	500,000	482,433	0.20
Tesco 4.75% EUR 13/04/2010	650,000	661,323	0.27
Travelport FRN EUR 01/09/2014	1,390,000	1,439,953	0.59
Treofan Germany 11% EUR 01/08/2013	1,000,000	1,057,500	0.44
TuranAlem Finance 6.25% EUR 27/09/2011	1,000,000	996,460	0.41
United Kingdom Gilt 7.25% GBP 07/12/2007	2,300,000	3,456,340	1.43
United Kingdom Gilt 4.75% GBP 07/09/2015	18,710,000	27,563,831	11.38
United Kingdom Gilt 5% GBP 07/03/2025	1,630,000	2,555,410	1.05
United Kingdom Gilt 4.25% GBP 07/03/2036	4,875,000	7,235,045	2.99
UniCredito Italiano 3.95% EUR 01/02/2016	850,000	808,903	0.33
Venezuela Government Bond 7% EUR 16/03/2015	800,000	837,264	0.35
Veolia Environnement 5.375% EUR 28/05/2018	1,000,000	1,056,555	0.44
Yioula Glassworks 9% EUR 01/12/2015	1,325,000	1,388,766	0.57
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		221,567,129	91.48
OTHER TRANSFERABLE SECURITIES			
Asset Repackaging Trust FRN EUR 26/05/2014	1,000,000	992,500	0.41
Asset Repackaging Trust 11.475% EUR 21/12/2011	1,200,000	1,240,500	0.51
Asset Repackaging Trust 13.55943% GBP 20/06/2012	500,000	783,979	0.32
BES Finance 4.5% EUR Perpetual	750,000	735,213	0.30
TOTAL OTHER TRANSFERABLE SECURITIES		3,752,192	1.54
Total Investments		225,319,321	93.02

The accompanying notes form an integral part of these financial statements.

INVESCO BOND RETURN PLUS FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
ACE Securities Corp 5.77% USD 25/05/2035	2,000,000	1,522,940	0.10	Citigroup Mortgage Loan Trust 5.69% USD 25/01/2036	2,000,000	1,520,786	0.10
Aegis Asset Backed Securities Trust 5.77% USD 25/04/2035	5,000,000	3,801,927	0.25	Capital Luxembourg 7.875% EUR 15/07/2012	8,645,000	8,644,827	0.57
AIB UK 1 4.781% EUR Perpetual	11,700,000	11,236,972	0.74	Codere Finance Luxembourg 8.25% EUR 15/06/2015	2,400,000	2,547,000	0.17
ALB Finance 9.75% GBP 14/02/2011	11,100,000	16,202,576	1.07	Colombia Government Bond 10.75% USD 15/01/2013	3,000,000	2,807,806	0.19
Antenna TV 7.25% EUR 15/02/2015	6,915,000	6,785,344	0.45	Countrywide Asset-Backed Certificates 6.9335% USD 25/02/2034	2,100,000	1,614,875	0.11
Argentina Republic FRN USD 03/08/2012	6,000,000	3,252,020	0.21	Countrywide Asset-Backed Certificates 7.12% USD 25/11/2034	3,000,000	2,296,336	0.15
Asset Backed Funding Certificates 5.74% USD 25/12/2034	2,000,000	1,522,971	0.10	Countrywide Asset-Backed Certificates 7.02% USD 25/01/2035	2,000,000	1,515,096	0.10
Asset Backed Securities Corp Home Equity 5.77% USD 25/02/2035	1,000,000	762,358	0.05	Countrywide Asset-Backed Certificates FRN% USD 25/05/2035	1,000,000	761,925	0.05
Asset Repackaging Trust 9.2376% GBP 30/09/2011	11,600,000	16,167,395	1.07	Countrywide Asset-Backed Certificates 5.8% USD 25/07/2035	5,000,000	3,815,303	0.25
Asset Repackaging Trust 11.475% EUR 21/12/2011	7,350,000	7,598,063	0.50	Countrywide Asset-Backed Certificates 5.79% USD 25/07/2035	3,000,000	2,287,984	0.15
Asset Repackaging Trust FRN GBP 20/06/2012	500,000	783,979	0.05	Countrywide Asset-Backed Certificates 5.79% USD 25/02/2036	5,000,000	3,804,354	0.25
Asset Repackaging Trust 6.889% EUR 26/05/2014	15,700,000	15,582,250	1.03	Countrywide Asset-Backed Certificates 5.79% USD 25/02/2036	5,000,000	3,803,520	0.25
Asset Repackaging Trust 5.75% USD 25/04/2035	9,966,000	7,592,214	0.50	Countrywide Asset-Backed Certificates 5.67% USD 25/04/2036	3,500,000	2,656,118	0.18
ATF Bank 8.875% USD 09/11/2009	5,000,000	3,892,695	0.26	Countrywide Asset-Backed Certificates 5.69% USD 25/04/2036	1,500,000	1,139,599	0.08
ATF Bank 8.125% USD 28/10/2010	14,000,000	10,592,170	0.70	Countrywide Asset-Backed Certificates 6.16735% USD 25/05/2036	1,500,000	1,151,809	0.08
ATF Capital 9.25% USD 21/02/2014	7,000,000	5,343,461	0.35	Countrywide Asset-Backed Certificates 5.71% USD 25/06/2036	7,000,000	5,328,114	0.35
Avis Finance FRN EUR 31/07/2013	500,000	507,292	0.03	Credit Suisse First Boston International for CJSC The EXIM of Ukraine 7.65% USD 07/09/2011	5,000,000	3,908,587	0.26
AXA FRN Perpetual	9,600,000	10,024,368	0.66	Credit-Based Asset Servicing and Securitization 5.76% USD 25/04/2036	1,000,000	762,298	0.05
Banco Hipotecario 9.75% USD 16/11/2010	5,000,000	4,015,733	0.27	DDI Holding 9.3% USD 19/01/2012	1,350,000	1,084,291	0.07
Bank of East Asia FRN USD 13/12/2015	8,000,000	6,152,572	0.41	Education Management Corp 10.25% USD 01/06/2016	3,175,000	2,649,446	0.17
Bank One Issuance Trust 5.69% USD 15/12/2010	8,000,000	6,078,364	0.40	Embarq Corp 7.082% USD 01/06/2016	20,000,000	15,730,768	1.04
Bank One Issuance Trust 5.64% USD 15/03/2012	9,000,000	6,865,999	0.45	Esprit Telecom Group 11.5% DEM 15/12/2007	1,400,000	-	-
Barclays Bank 4.875% EUR Perpetual	7,650,000	7,511,076	0.50	FCE Bank 7.875% GBP 15/02/2011	8,700,000	12,851,015	0.85
Barclays Bank 4.75% EUR Perpetual	15,000,000	13,398,610	0.88	Finance America Mortgage Loan Trust 5.87% USD 25/08/2034	3,000,000	1,986,874	0.13
BCM Ireland Preferred Equity FRN EUR 15/02/2017	7,478,353	7,740,095	0.51	First Franklin Mortgage Loan Asset Backed Certificates 5.75% USD 25/11/2035	7,000,000	5,327,052	0.35
Brazilian Government Bond 12.5% BRL 05/01/2016	20,000,000	8,145,742	0.54	First Franklin Mortgage Loan Asset Backed Certificates 5.76% USD 25/03/2035	500,000	380,792	0.03
BTA Finance Luxembourg FRN USD Perpetual	8,000,000	5,776,240	0.38	Freddie Mac REMICS 0% USD 15/04/2036	20,000,000	11,316,864	0.75
Bundesrepublik Deutschland 2% EUR 15/06/2007	81,590,000	81,182,050	5.36	Gateway Telecommunications 9.875% USD 15/11/2013	5,450,000	4,193,341	0.28
Bundesrepublik Deutschland 2.75% EUR 14/12/2007	65,750,000	65,161,538	4.30	Getin Finance 6.242% EUR 25/04/2008	11,055,000	11,115,803	0.73
Bundesrepublik Deutschland 4% EUR 04/07/2016	13,760,000	13,814,696	0.91	Getin Finance 7.625% USD 19/11/2008	12,500,000	9,557,541	0.63
Bundesrepublik Deutschland 3.75% EUR 04/01/2017	89,520,000	88,069,776	5.82	GPB Eurobond Finance for Gazprombank 6.5% USD 23/09/2015	14,600,000	11,129,980	0.74
Bundesrepublik Deutschland 4% EUR 04/01/2037	6,610,000	6,507,380	0.43	Grupo Gigante 8.75% USD 13/04/2016	4,500,000	3,546,851	0.23
Capital One Multi-Asset Execution Trust 6.12% USD 15/07/2011	8,000,000	6,129,571	0.40	GSAA Trust 5.4% USD 25/03/2036	9,000,000	4,425,467	0.29
Centercredit International 8.625% USD 30/01/2014	2,750,000	2,050,066	0.14	GSAMP Trust 5.77% USD 25/02/2035	1,000,000	762,646	0.05
Citibank Credit Card Issuance Trust 5.43% USD 07/03/2011	9,000,000	6,832,749	0.45	GSAMP Trust 5.81% USD 25/08/2035	2,500,000	1,900,869	0.13
Citibank Credit Card Issuance Trust 5.54% USD 20/05/2011	8,000,000	6,085,951	0.40	GSAMP Trust 2006 RESID I 7.47% USD 25/12/2035	1,100,000	824,483	0.05
Citigroup Mortgage Loan Trust 5.78% USD 25/09/2035	5,000,000	3,814,368	0.25				

INVESCO BOND RETURN PLUS FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
GSAMP Trust				Mastr Asset Backed Securities Trust			
5.68% USD 25/02/2036	2,500,000	1,898,991	0.13	5.75% USD 25/05/2035	1,000,000	760,067	0.05
Halyk Savings Bank Kazakhstan				Mastr Asset Backed Securities Trust			
8.125% USD 07/10/2009	6,000,000	4,773,600	0.32	5.75% USD 25/06/2035	2,900,000	2,209,650	0.15
Hellas Telecommunications				Mastr Adjustable Rate Mortgages Trust			
Luxembourg II				5.92% USD 25/01/2035	3,000,000	2,289,579	0.15
FRN EUR 15/01/2015	10,750,000	11,260,625	0.74	Mastr Asset Backed Securities Trust			
Home Depot				5.7% USD 25/01/2036	3,608,000	2,743,470	0.18
5.875% USD 16/12/2036	10,000,000	7,628,129	0.50	MBNA Credit Card Master Note Trust			
Home Equity Mortgage Trust				5.695% USD 18/01/2011	11,665,000	8,885,138	0.59
5.81% USD 20/01/2035	1,200,000	425,486	0.03	MBNA Credit Card Master Note Trust			
Home Equity Mortgage Trust				5.69% USD 15/02/2011	3,780,000	2,880,092	0.19
5.57% USD 25/05/2036	8,000,000	6,087,847	0.40	Merrill Lynch Mortgage Investors			
HSI Asset Securitization Corp Trust				5.82% USD 25/09/2035	1,500,000	1,143,207	0.08
5.71% USD 25/01/2036	4,000,000	3,030,466	0.20	Merrill Lynch Mortgage Investors			
HSBC Europe				5.52% USD 25/01/2037	5,342,000	4,054,198	0.27
7.75% USD 13/05/2013	8,000,000	6,323,320	0.42	Mexican Bonos			
Hungary Government Bond				8% MXN 19/12/2013	140,000,000	9,506,766	0.63
5.5% HUF 12/02/2016	15,488,000,000	54,758,792	3.62	Mexican Bonos			
Huntsman International				9.5% MXN 18/12/2014	130,000,000	9,569,762	0.63
6.875% EUR 15/11/2013	3,400,000	3,534,697	0.23	MHP			
ICICI Bank UK				10.25% USD 30/11/2011	7,250,000	5,623,672	0.37
FRN% USD Perpetual	16,500,000	12,411,490	0.82	Morgan Stanleys Capital I			
Impress Holdings				5.79% USD 25/01/2035	3,000,000	2,283,705	0.15
FRN EUR 15/09/2013	13,100,000	13,427,500	0.89	Morgan Stanleys Capital I			
Impress Holdings				5.83% USD 25/01/2035	2,250,000	1,717,780	0.11
9.25% EUR 15/09/2014	6,950,000	7,502,108	0.50	Morgan Stanleys Capital I			
Intergas Finance				5.74% USD 25/03/2035	1,000,000	761,523	0.05
6.875% USD 04/11/2011	5,520,000	4,318,912	0.29	Morgan Stanley Capital I			
Israel Government Bond - Shahr				5.74% USD 25/09/2035	3,000,000	2,282,566	0.15
6.5% ILS 31/01/2016	307,000,000	59,719,208	3.94	Morgan Stanleys Capital I			
IXIS Real Estate Capital Trust				5.75% USD 25/09/2035	7,000,000	5,322,167	0.35
5.79% USD 25/06/2035	5,000,000	3,801,661	0.25	Morgan Stanley Home Equity Loans			
IXIS Real Estate Capital Trust				5.73% USD 25/05/2035	4,000,000	3,047,277	0.20
5.81% USD 25/06/2035	5,000,000	3,808,641	0.25	Morgan Stanley Home Equity Loans			
IXIS Real Estate Capital Trust				5.79% USD 25/08/2035	3,000,000	2,280,883	0.15
6.65% USD 25/06/2035	1,000,000	754,683	0.05	MUFG Capital Finance 2			
IXIS Real Estate Capital Trust				FRN EUR Perpetual	8,150,000	8,071,026	0.53
5.74% USD 25/02/2036	5,000,000	3,803,254	0.25	MUFG Capital Finance 4			
Japanese Government				FRN EUR Perpetual	7,000,000	7,133,980	0.47
CPI Linked Bond				MUFG Capital Finance 5			
1.1% JPY 10/12/2016	11,810,000,000	74,732,247	4.94	FRN GBP Perpetual	5,000,000	7,566,642	0.50
Japan Government Ten Year Bond				National Bank of Greece Funding			
1.3% JPY 20/12/2013	20,230,000,000	128,853,361	8.51	FRN GBP Perpetual	5,000,000	7,444,282	0.49
Japanese Government				New Reclamation Group			
CPI Linked Bond				8.125% EUR 01/02/2013	8,970,000	7,220,055	0.48
1.1% JPY 10/09/2016	3,672,000,000	23,273,189	1.54	Nordic Investment Bank			
JP Morgan Mortgage Acquisition Corp				12.5% TRY 15/02/2009	6,500,000	3,202,570	0.21
5.79% USD 25/07/2035	2,500,000	1,909,289	0.13	Option One Mortgage Loan Trust			
Kazkommerts International				5.78% USD 25/10/2035	4,000,000	3,050,038	0.20
7.625% GBP 13/02/2012	14,400,000	21,262,639	1.40	Option One Mortgage Loan Trust			
Kuznetski Capital for Bank of Moscow				5.53% USD 25/12/2035	7,000,000	5,313,776	0.35
7.335% USD 13/05/2013	16,000,000	12,717,827	0.84	Or-ICB for Industry & Construction Bank			
Lecta				St Petersburg 6.875% USD 29/07/2008	2,000,000	1,535,511	0.10
FRN EUR 15/02/2014	8,550,000	8,630,156	0.57	Pakistan Government Bond			
Long Beach Mortgage Loan Trust				7.125% USD 31/03/2016	5,500,000	4,304,495	0.28
7.22% USD 25/02/2034	1,600,000	1,221,265	0.08	People's Choice Home Loan Securities			
Long Beach Mortgage Loan Trust				Trust 5.85% USD 25/01/2035	1,000,000	762,480	0.05
5.85% USD 25/02/2035	3,000,000	2,291,853	0.15	Petromena			
Long Beach Mortgage Loan Trust				9.75% NOK 24/05/2012	7,500,000	982,891	0.06
5.75% USD 25/04/2035	3,000,000	2,278,698	0.15	Pipe Holding			
Long Beach Mortgage Loan Trust				7.75% GBP 01/11/2011	100,000	153,830	0.01
5.78% USD 25/04/2035	4,000,000	3,045,517	0.20	Pipe Holding			
Long Beach Mortgage Loan Trust				9.75% GBP 01/11/2013	1,450,000	2,334,813	0.15
5.81% USD 25/08/2035	3,000,000	2,285,639	0.15	Pipe Holding			
Long Beach Mortgage Loan Trust				FRN GBP 15/05/2016	2,172,329	3,353,782	0.22
5.73% USD 25/01/2036	10,000,000	7,609,847	0.50	Portugal Telecom International Finance			
Long Beach Mortgage Loan Trust				3.75% EUR 26/03/2012	10,000,000	9,476,450	0.63
5.71% USD 25/03/2036	3,616,000	2,746,646	0.18	Ranhill Labuan			
Lottomatica				12.5% USD 26/10/2011	9,550,000	7,253,784	0.48
FRN EUR 31/03/2066	5,675,000	6,231,576	0.41	Residential Asset Securities Corp			
Louis No1				7.07% USD 25/12/2034	1,000,000	763,054	0.05
8.5% EUR 01/12/2014	7,400,000	7,696,000	0.51	Residential Asset Mortgage Products			
Louis No1				5.68% USD 25/02/2036	3,000,000	2,278,835	0.15
10% EUR 01/12/2016	8,400,000	9,171,960	0.61	Residential Asset Securities Corp			
Mastr Asset Backed Securities Trust				5.78% USD 25/08/2035	1,000,000	764,269	0.05
5.72% USD 25/03/2035	1,451,000	1,103,774	0.07	Residential Asset Mortgage Products			
				5.72% USD 25/10/2035	4,000,000	3,036,262	0.20

INVESCO BOND RETURN PLUS FUND

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Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
Residential Asset Mortgage Products 5.76% USD 01/10/2035	2,000,000	1,520,300	0.10	United States Treasury Note/Bond 5.25% USD 15/11/2028	33,300,000	26,966,887	1.78
Residential Asset Mortgage Products 5.51% USD 25/12/2036	5,500,000	4,176,821	0.28	Victoria Acquisition II FRN EUR 15/05/2015	1,687,203	1,723,056	0.11
Rhodia FRN EUR 15/10/2013	13,395,000	13,700,406	0.90	Washington Mutual Preferred Funding Delaware 6.534% USD Perpetual	10,600,000	8,107,635	0.54
Russian Standard Finance SA for Russian Standard Bank 8.625% USD 05/05/2011	9,000,000	6,802,264	0.45	WDAC Subsidiary Corp 8.5% EUR 01/12/2014	6,225,000	6,769,688	0.45
Russian Standard Finance SA for Russian Standard Bank 6.825% EUR 16/09/2009	5,500,000	5,504,620	0.36	Wells Fargo Alternative Loan Trust 5.77% USD 25/10/2035	2,700,000	2,064,031	0.14
Securitized Asset Backed Receivables Trust 5.79% USD 25/04/2035	1,000,000	764,004	0.05	TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET	1,532,454,353	101.20	
Securitized Asset Backed Receivables Trust 5.72% USD 25/12/2035	4,000,000	3,044,758	0.20	OTHER TRANSFERABLE SECURITIES			
Securitized Asset Backed Receivables Trust 5.8% USD 25/01/2036	3,600,000	2,747,765	0.18	ABSC NIMS Trust 9.6% USD 28/11/2035 ■	15,000,000	10,667,956	0.70
SMFG Preferred Capital USD 1 FRN USD Perpetual	16,500,000	12,643,992	0.84	ABSN 2004 - HE 8 0% USD Perpetual ■	55	2,440,828	0.16
Specialty Underwriting & Residential Finance 5.74% USD 25/12/2035	2,000,000	1,529,859	0.10	ABSN 2005 - HE 8 0% USD Perpetual ■	68	3,224,093	0.21
Specialty Underwriting & Residential Finance 5.83% USD 25/06/2036	2,631,000	2,009,731	0.13	Ameritrust Finance SER 2005 RN11 0% USD 25/01/2036 ■	4,048,000	3,070,854	0.20
Specialty Underwriting & Residential Finance 5.82% USD 25/06/2036	4,000,000	3,042,270	0.20	Capital One Master Trust 5.87% USD 15/01/2010	8,000,000	6,071,977	0.40
Standard Bank for JSC Commercial Bank Privatbank 8.75% USD 09/02/2016	3,000,000	2,266,386	0.15	Compagnie Generale Geophysique 7.75% USD 15/05/2017	3,650,000	2,893,782	0.19
Standard Chartered Bank 8.103% GBP Perpetual	20,000,000	33,907,048	2.24	Credit Suisse Mortgage Capital Certificates 6.12% USD 15/04/2021	5,000,000	3,796,240	0.25
Structured Adjustable Rate Mortgage Loan Trust 5.92% USD 25/10/2034	2,000,000	1,513,717	0.10	CS First Boston Mortgage Securities Corp 6.37% USD 15/11/2019	5,000,000	3,773,469	0.25
Structured Adjustable Rate Mortgage Loan Trust 6.62% USD 25/01/2035	1,000,000	752,720	0.05	GSAMP NIM Trust 0% USD 25/03/2035 ■	7,070,800	1,228,947	0.08
Structured Asset Investment Loan Trust 8.32% USD 25/02/2034	4,000,000	3,063,966	0.20	GSAMP Trust 0% USD 26/01/2046 ■	46,874	20,304,244	1.34
Structured Asset Investment Loan Trust 5.94% USD 25/09/2034	2,000,000	1,524,241	0.10	JP Morgan Chase Commercial Mortgage Securities Corp 6.77% USD 15/02/2020	1,125,000	851,716	0.06
Structured Asset Investment Loan Trust 7.27% USD 25/09/2034	1,150,000	877,830	0.06	Lehman Brothers Floating Rate Commercial Mortgage Trust 6.67% USD 15/01/2021	1,800,000	1,367,516	0.09
Structured Asset Investment Loan Trust 5.77% USD 25/03/2035	5,500,000	4,180,993	0.28	Lehman Brothers Floating Rate Commercial Mortgage Trust 7.27% USD 15/01/2021	950,000	714,716	0.05
Structured Asset Investment Loan Trust 5.8% USD 25/04/2035	3,350,000	2,553,009	0.17	Marfrig Overseas 9.625% USD 16/11/2016	5,400,000	4,159,991	0.27
Structured Asset Investment Loan Trust 5.78% USD 25/06/2035	5,692,000	4,348,495	0.29	Park Place Sec NIM Trust 0% USD Perpetual ■	70	4,324,078	0.29
Structured Asset Investment Loan Trust 5.82% USD 25/10/2035	7,500,000	5,715,521	0.38	Pillar Funding 5.49488% USD 15/09/2011	10,000,000	7,611,940	0.50
Structured Asset Investment Loan Trust 5.77% USD 25/11/2035	3,000,000	2,277,151	0.15	Sasco Net Interest Margin Trust 7% USD 27/11/2035 ■	4,082,000	1,595,038	0.11
Structured Asset Investment Loan Trust 5.75% USD 25/12/2035	1,700,000	1,292,861	0.09	Sasco Net Interest Margin Trust 0% USD 27/11/2035 ■	700,000	398,270	0.03
Structured Asset Securities Corp 6.69% USD 25/02/2035	595,000	448,210	0.03	Sasco Net Interest Margin Trust 0% USD Preference ■	12	941,284	0.06
Structured Asset Securities Corp 5.73% USD 25/05/2035	1,000,000	760,507	0.05	Signum Luxembourg FRN EUR 28/01/2015	15,250,000	15,250,000	1.01
Structured Asset Securities Corp 5.74% USD 25/05/2035	3,000,000	2,284,889	0.15	Structured Asset Investment Loan Trust 5.79% USD 25/02/2035	2,000,000	1,521,317	0.10
Structured Asset Securities Corp 5.75% USD 25/05/2035	2,000,000	1,522,333	0.10	Structured Asset Investment Loan Trust 5.8% USD 25/02/2035	1,716,000	1,307,529	0.09
Swedish Export 10.5% TRY 30/09/2015	6,000,000	2,497,131	0.17	TOTAL OTHER TRANSFERABLE SECURITIES	97,515,785	6.44	
Travelport FRN EUR 01/09/2014	10,100,000	10,462,969	0.69	OPEN-ENDED FUNDS			
Travelport 10.875% EUR 01/09/2016	1,550,000	1,718,098	0.11	INVESCO CE Fund - Bonds Portable Alpha Enhanced Cash	16,013	1,000,533	0.07
Treofan Germany GmbH & Co KG 11% EUR 01/08/2013	9,500,000	10,046,250	0.66	Total Investments	1,630,970,671	107.71	
Tristan Oil 10.5% USD 01/01/2012	5,450,000	4,392,827	0.29	■ See note 11			
TuranAlem Finance 7.875% USD 02/06/2010	3,050,000	2,373,121	0.16	The accompanying notes form an integral part of these financial statements.			
TuranAlem Finance 6.25% EUR 27/09/2011	15,300,000	15,245,838	1.01				
TuranAlem Finance 7.75% USD 25/04/2013	2,000,000	1,523,396	0.10				
United States Treasury Note/Bond 4.125% USD 15/05/2015	16,230,000	11,958,267	0.79				

INVESCO

BOND RETURN PLUS II FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				Russian Standard Finance SA for Russian Standard Bank 6.825% EUR 16/09/2009	500,000	500,420	0.98
ALB Finance				Russian Standard Finance SA for Russian Standard Bank 8.625% USD 05/05/2011	500,000	377,904	0.74
9.75% GBP 14/02/2011	500,000	729,846	1.43	Standard Bank for JSC Commercial Bank Privatbank 8.75% USD 09/02/2016	550,000	415,504	0.82
Antenna TV				Structured Asset Investment Loan Trust 8.32% USD 25/02/2034	1,000,000	765,991	1.50
7.25% EUR 15/02/2015	500,000	490,625	0.96	TDS Investor Corp FRN EUR 01/09/2014	500,000	517,969	1.02
Asset Repackaging Trust				TDS Investor Corp 10.875% EUR 01/09/2016	375,000	415,669	0.82
11.246% EUR 21/12/2011	500,000	516,875	1.01	TMK Capital 8.5% USD 29/09/2009	700,000	549,348	1.08
Asset Repackaging Trust				Treofan Germany 11% EUR 01/08/2013	225,000	237,938	0.47
12.98938% GBP 20/06/2012	500,000	783,979	1.54	Tristan Oil 10.5% USD 01/01/2012	600,000	483,614	0.95
ATF Capital				TuranAlem Finance 6.25% EUR 27/09/2011	650,000	647,699	1.27
9.25% USD 21/02/2014	500,000	381,676	0.75	United States Treasury Note/Bond 3.75% USD 31/03/2007	4,470,000	3,386,749	6.65
BCM Ireland Preferred Equity FRN EUR 15/02/2017	512,215	530,143	1.04	United States Treasury Note/Bond 4.5% USD 28/02/2011	750,000	569,580	1.12
Bundesrepublik Deutschland 3.75% EUR 04/01/2017	3,870,000	3,807,306	7.47	United States Treasury Note/Bond 5.25% USD 15/11/2028	100,000	80,982	0.16
Bundesrepublik Deutschland 4% EUR 04/01/2037	40,000	39,379	0.08	Victoria Acquisition II FRN EUR 15/05/2015	543,635	555,187	1.09
Bundesschatzanweisungen 2% EUR 15/06/2007	5,660,000	5,631,700	11.04	Washington Mutual Preferred Funding Delaware FRN USD Perpetual	400,000	305,949	0.60
Canadian Government Bond 3% CAD 01/06/2007	6,000,000	3,889,282	7.63			50,699,225	99.49
Cirsa Capital Luxembourg 7.875% EUR 15/07/2012	400,000	399,992	0.78	TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
Credit Suisse First Boston International for CJSC The EXIM of Ukraine 7.65% USD 07/09/2011	650,000	508,116	1.00				
DDI Holding 9.3% USD 19/01/2012	700,000	562,225	1.10	OTHER TRANSFERABLE SECURITIES			
Education Management Securities 10.25% USD 01/06/2016	500,000	417,236	0.82	ABSN NIMs 2004 - HE 8 0% USD ■	10	443,787	0.87
Ford Cred Europe 7.875% GBP 15/02/2011	300,000	443,138	0.87	ABSN NIMs 2005 - HE 8 0% USD ■	12	568,958	1.12
Gateway Telecommunications 9.875% USD 15/11/2013	400,000	307,768	0.60	Ameriquest Finance SER 2005 RN11 0% USD 25/01/2036 ■	552,000	418,753	0.82
Grupo Gigante 8.75% USD 13/04/2016	500,000	394,094	0.77	Marfrig Overseas 9.625% USD 16/11/2016	400,000	308,147	0.60
Hellas Telecommunications Luxembourg II 9.704% EUR 15/01/2015	350,000	366,625	0.72	Sasco Net Interest Margin Trust 0% USD ■	2	156,881	0.31
Hungary Government Bond 5.5% HUF 12/02/2016	351,100,000	1,241,336	2.44	Sasco Net Interest Margin Trust (A) 7% USD 27/11/2035 ■	720,000	281,339	0.55
Hungary Government Bond 6% HUF 12/10/2011	1,069,000,000	3,952,684	7.76	Sasco Net Interest Margin Trust (B) 0% USD 27/11/2035	123,000	69,982	0.14
Huntsman International LLC 6.825% EUR 15/11/2013	200,000	207,923	0.41	Signum Luxembourg I FRN EUR 28/01/2015	500,000	500,000	0.98
Impress Holdings 9.25% EUR 15/09/2014	500,000	539,720	1.06			2,747,847	5.39
Israel Government Bond 6.5% ILS 31/01/2016	19,000,000	3,695,977	7.25	TOTAL OTHER TRANSFERABLE SECURITIES			
Japan Government Two Year Bond 0.8% JPY 15/12/2008	170,000,000	1,088,411	2.14				
Japan Government Ten Year Bond 1.3% JPY 20/12/2013	220,000,000	1,401,272	2.75	OPEN-ENDED FUNDS			
Japanese Government CPI Linked Bond 1.1% JPY 10/09/2016	280,000,000	1,774,644	3.48	INVESCO CE Fund - Bonds Portable Alpha Enhanced Cash	16,013	1,000,533	1.96
Japanese Government CPI Linked Bond 1.1% JPY 12/10/2006	530,000,000	3,353,776	6.58				
Louis No1 10% EUR 01/12/2016	400,000	436,760	0.86				
MHP 10.25% USD 30/11/2011	750,000	581,759	1.14				
New Reclamation Group 8.125% EUR 01/02/2013	400,000	321,964	0.63				
Petromena 9.75% NOK 24/05/2012	6,500,000	851,839	1.67				
Pipe Holding FRN GBP 15/05/2016	279,362	431,297	0.85				
Ranhill Labuan 12.5% USD 26/10/2011	500,000	379,779	0.75				
Rhodia FRN EUR 15/10/2013	420,000	429,576	0.84				
				Total Investments		54,447,605	106.84
				■ See note 11			
				The accompanying notes form an integral part of these financial statements.			

INVESCO

EURO CORPORATE BOND FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
ABN Amro Bank 5.375% 08/09/2009	100,000	103,166	3.25
BAA 4.5% 15/02/2018	50,000	49,246	1.55
BASF 3.5% 08/07/2010	100,000	98,775	3.11
BAT International Finance 4.875% 25/02/2009	100,000	101,240	3.19
Bank Nederlandse Gemeenten 3.375% 01/06/2015	150,000	142,598	4.49
BMW US Capital LLC 5.125% 28/01/2009	100,000	101,843	3.21
BNP Paribas 5.25% 17/12/2012	100,000	105,454	3.32
Bundesobligation 3.25% 09/04/2010	50,000	49,112	1.55
Bundesrepublik Deutschland 3.5% 04/01/2016	50,000	48,401	1.52
Bundesrepublik Deutschland 3.75% 04/01/2017	50,000	49,190	1.55
Chesapeake Energy Corp 6.25% 15/01/2017	100,000	103,594	3.26
Citigroup 3.875% 21/05/2010	100,000	99,385	3.13
Deutsche Telekom International Finance 3% 02/02/2009	100,000	97,855	3.08
Electricite de France 5.75% 25/10/2010	100,000	105,994	3.34
France Telecom 3% 14/10/2010	100,000	96,040	3.02
General Electric Capital Corp 4.375% 20/01/2010	100,000	100,889	3.18
GMAC LLC 5.75% 27/09/2010	50,000	50,736	1.60
GlaxoSmithKline Capital 3% 18/06/2012	100,000	94,827	2.99
Grohe Holdings FRN EUR 15/01/2014	50,000	50,162	1.58
HBOS Treasury Services 3.375% 23/06/2010	100,000	97,961	3.08
Iron Mountain 6.75% 15/10/2018	50,000	50,970	1.60
Nippon Telegraph & Telephone 4.125% 09/06/2011	100,000	99,775	3.14
Nordic Telephone Co Holdings ApS FRN EUR 01/05/2016	50,000	51,403	1.62
NXP BV/NXP Funding FRN EUR 15/10/2013	100,000	102,035	3.21
Procter & Gamble 3.375% 07/12/2012	100,000	95,934	3.02
Royal Caribbean Cruises 5.625% 27/01/2014	100,000	101,228	3.19
RWE Finance 4.675% 23/07/2014	100,000	102,131	3.21
Siemens Financieringsmaatschappij FRN EUR 14/09/2066	100,000	101,528	3.20
Societe Generale 5.625% 13/02/2012	100,000	105,931	3.33
Telecom Italia 4.5% 28/01/2011	100,000	100,251	3.15
Tokyo Electric Power 4.375% 14/05/2009	100,000	100,940	3.18
Total Capital 3.75% 11/02/2010	100,000	99,213	3.12
Toyota Motor Credit Corp 4% 12/02/2010	100,000	100,140	3.15
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		2,957,947	93.12
OTHER TRANSFERABLE SECURITIES			
Smurfit Kappa Funding 10.125% 01/10/2012	50,000	54,167	1.71
Stena 6.125% 01/02/2017	50,000	50,675	1.59
		104,842	3.30
Total Investments		3,062,789	96.42

The accompanying notes form an integral part of these financial statements.

INVESCO

EURO INFLATION-LINKED BOND FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value EUR</i>	<i>Net Assets %</i>
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
Caisse d'Amortissement de la Dette Sociale 3.4% EUR 25/07/2011	1,000,000	1,142,580	0.83
Caisse d'Amortissement de la Dette Sociale 1.85% EUR 25/07/2019	1,000,000	1,020,617	0.74
France Government Bond OAT 3% EUR 25/07/2012	13,500,000	15,875,381	11.58
France Government Bond OAT 2.5% EUR 25/07/2013	25,000,000	27,853,439	20.32
France Government Bond OAT 1.6% EUR 25/07/2015	410,000	423,141	0.31
France Government Bond OAT 3.15% EUR 25/07/2032	6,210,000	8,469,837	6.18
Hellenic Republic Government Bond 2.9% EUR 25/07/2025	6,500,000	7,885,661	5.75
Italy Buoni Poliennali Del Tesoro 0.95% EUR 15/09/2010	3,150,000	3,206,033	2.34
Italy Buoni Poliennali Del Tesoro 2.15% EUR 15/09/2014	14,600,000	15,530,947	11.33
Italy Buoni Poliennali Del Tesoro 2.35% EUR 15/09/2035	18,000,000	19,748,991	14.41
Reseau Ferre de France 2.45% EUR 28/02/2023	10,000,000	11,424,949	8.33
US Treasury Inflation Bond 2.375% USD 42750	21,000,000	16,190,574	11.81
Veolia Environnement 1.75% EUR 17/06/2015	5,000,000	4,882,325	3.56
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		133,654,475	97.49
OPEN-ENDED FUNDS			
INVESCO CE Fund - Bonds Portable Alpha	16,013	1,000,533	0.73
Total Investments		134,655,008	98.22

The accompanying notes form an integral part of these financial statements.

INVESCO

UK INVESTMENT GRADE BOND FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value GBP	Net Assets %	Investment	Nominal/ Shares	Market Value GBP	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				Morgan Stanley 5.375% GBP 14/11/2013	930,000	919,375	1.47
Ahold Finance 6.5% GBP 14/03/2017	200,000	204,570	0.33	Morgan Stanley 5.125% GBP 30/11/2015	1,000,000	964,355	1.54
ALB Finance 9.75% GBP 14/02/2011	400,000	393,792	0.63	MUFG Capital Finance 5 FRN GBP Perpetual	800,000	816,524	1.30
ASIF II 5.625% GBP 01/02/2012	1,000,000	1,002,669	1.60	National Bank of Greece Funding FRN GBP Perpetual	800,000	803,320	1.28
Australia & New Zealand Banking Group 4.75% GBP 07/12/2018	670,000	636,232	1.02	Pemex Project Funding Master Trust 7.5% GBP 18/12/2013	600,000	646,675	1.03
Bank of America Corp 5.25% GBP 09/11/2016	700,000	688,758	1.10	Pipe Holding 7.75% GBP 01/11/2011	200,000	207,500	0.33
Barclays Bank 6% GBP Perpetual	400,000	433,868	0.69	Procter & Gamble 5.25% GBP 19/01/2033	500,000	515,250	0.82
BAT International Finance 5.75% GBP 09/12/2013	500,000	497,125	0.79	Punch Taverns Finance 6.82% GBP 15/07/2020	1,000,000	1,108,050	1.77
BNP Paribas 5.75% GBP 24/01/2022	1,100,000	1,148,411	1.83	Rabobank Capital Funding Trust 5.556% GBP Perpetual	950,000	957,742	1.53
Brake Bros Finance 12% GBP 15/12/2011	200,000	219,250	0.35	Royal Bank of Scotland 5.625% GBP Perpetual	1,000,000	1,017,350	1.62
British Sky Broadcasting Group 7.75% GBP 09/07/2009	550,000	571,615	0.91	Royal KPN 5.75% GBP 18/03/2016	500,000	495,240	0.79
Chesapeake Corp 10.375% GBP 15/11/2011	200,000	210,250	0.33	RWE Finance 5.625% GBP 06/12/2023	800,000	826,092	1.32
Citigroup 5.15% GBP 21/05/2026	1,310,000	1,313,386	2.10	Siemens Financieringsmaatschappij FRN GBP 14/09/2066	800,000	793,552	1.27
Credit Suisse Group Capital Guernsey III 8.514% GBP Perpetual	500,000	579,945	0.93	SMFG Preferred Capital GBP 1 FRN GBP Perpetual	850,000	851,798	1.36
DaimlerChrysler UK Finance 5.125% GBP 04/02/2008	700,000	694,652	1.11	Telecom Italia 6.375% GBP 24/06/2019	600,000	613,050	0.98
Den Norske Bank 5.125% GBP 03/06/2015	950,000	930,974	1.49	Telefonica Emisiones SAU 5.375% GBP 02/02/2018	700,000	670,959	1.07
Deutsche Telekom International Finance 6.25% GBP 09/12/2010	1,330,000	1,344,096	2.15	TuranAlem Finance 7.125% GBP 21/12/2009	500,000	496,250	0.79
FCE Bank 7.875% GBP 15/02/2011	700,000	697,368	1.11	UPM-Kymmene 6.625% GBP 23/01/2017	500,000	520,615	0.83
France Telecom 7.5% GBP 14/03/2011	1,000,000	1,066,355	1.70	United Kingdom Gilt 5% GBP 07/03/2008	100,000	99,640	0.16
France Telecom 8% GBP 20/12/2017	600,000	705,918	1.13	United Kingdom Gilt 4.25% GBP 07/03/2011	500,000	484,250	0.77
General Electric Capital Corp 5.625% GBP 16/09/2031	1,300,000	1,418,486	2.27	United Kingdom Gilt 5% GBP 07/03/2012	2,000,000	1,996,660	3.19
General Electric Capital Corp FRN GBP 15/09/2066	1,000,000	997,645	1.59	United Kingdom Gilt 5% GBP 07/09/2014	950,000	955,253	1.53
General Motors Nova Scotia Finance 8.375% GBP 07/12/2015	200,000	207,020	0.33	United Kingdom Gilt 4.75% GBP 07/03/2020	2,500,000	2,519,875	4.02
Heating Finance 7.875% GBP 31/03/2014	200,000	194,130	0.31	United Kingdom Gilt 4.25% GBP 07/12/2055	4,800,000	5,039,040	8.05
HSBC Finance Corp 7% GBP 27/03/2012	550,000	580,635	0.93	Vodafone Group 4.625% GBP 08/09/2014	500,000	463,750	0.74
HSBC Bank Funding Sterling 5.844% GBP Perpetual	900,000	937,818	1.50	Wal-Mart Stores 5.25% GBP 28/09/2035	1,500,000	1,561,650	2.49
Imperial Tobacco Finance 5.5% GBP 22/11/2016	500,000	488,380	0.78	Westpac Banking Corp 5.875% GBP 29/04/2018	530,000	536,053	0.86
ING Groep FRN GBP Perpetual	1,130,000	1,081,311	1.73				
Iron Mountain 7.25% GBP 15/04/2014	200,000	200,010	0.32	TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		62,353,259	99.58
Italy Government International Bond 6% GBP 04/08/2028	3,200,000	3,622,752	5.79				
JPMorgan Chase 6% GBP 07/12/2009	1,000,000	1,006,170	1.61	OPEN-ENDED FUNDS			
Kazkommerts International 7.625% GBP 13/02/2012	800,000	796,692	1.27	INVESCO CE Fund - Bonds Portable Alpha	16,013	674,803	1.08
Lafarge 6.875% GBP 06/11/2012	400,000	418,580	0.67				
Macquarie Capital Funding FRN GBP Perpetual	500,000	512,125	0.82				
Marks & Spencer 5.625% GBP 24/03/2014	500,000	490,520	0.78				
Merrill Lynch 5.5% GBP 22/11/2021	900,000	887,296	1.42	Total Investments		63,028,062	100.66
Metlife 5.25% GBP 29/06/2020	500,000	487,177	0.78				
				The accompanying notes form an integral part of these financial statements.			

INVESCO EURO BOND FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value EUR</i>	<i>Net Assets %</i>
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
Austria Government Bond 5% EUR 15/01/2008	160,000	161,416	4.07
Austria Government Bond 3.8% EUR 20/10/2013	20,000	19,847	0.50
Banco Bradesco 8% EUR 15/04/2014	50,000	58,750	1.48
BHP Billiton Finance 4.375% EUR 26/02/2014	100,000	100,231	2.53
Gaz Capital for Gazprom 5.875% EUR 01/06/2015	70,000	72,966	1.84
Bundesrepublik Deutschland 3.75% EUR 04/07/2013	100,000	99,048	2.50
Bundesrepublik Deutschland 3.5% EUR 04/01/2016	80,000	77,442	1.95
Bundesrepublik Deutschland 3.75% EUR 04/01/2017	280,000	275,464	6.94
Bundesrepublik Deutschland 6.5% EUR 04/07/2027	140,000	185,703	4.68
Bundesschatzanweisungen 2.5% EUR 23/03/2007	400,000	399,780	10.07
Hungary Government Bond 6% HUF 12/10/2011	200,000,000	739,511	18.64
Hungary Government Bond 7.5% HUF 12/11/2020	82,600,000	346,243	8.73
Italy Buoni Poliennali Del Tesoro 4.25% EUR 01/02/2015	200,000	202,730	5.11
Italy Buoni Poliennali Del Tesoro 4% EUR 01/02/2037	210,000	195,908	4.94
Kazkommertsbank International 5.125% EUR 23/03/2011	50,000	48,938	1.23
MUFG Capital Finance 2 EUR FRN Perpetual	150,000	148,546	3.74
Pemex Project Funding Master Trust 5.5% EUR 24/02/2025	70,000	69,930	1.76
Renault 4.375% EUR 24/05/2013	150,000	149,212	3.76
Royal Carribean Cruises 5.625% EUR 27/01/2014	100,000	101,227	2.55
Royal KPN 4.75% EUR 17/01/2017	100,000	98,989	2.49
SMFG Preferred Capital GBP 1 GBP FRN Perpetual	100,000	148,584	3.74
Standard Chartered Bank 8.103% GBP Perpetual	50,000	84,768	2.14
TuranAlem Finance 6.25% EUR 27/09/2011	50,000	49,823	1.25
Total Investments	3,835,056	96.64	

The accompanying notes form an integral part of these financial statements.

INVESCO

EMERGING LOCAL CURRENCIES DEBT FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				OTHER TRANSFERABLE SECURITIES			
Aes Dominicana Energia Finance 11% USD 13/12/2015	100,000	103,750	1.06	Egypt Treasury Bills 0% EGP 24/04/2007	450,000	78,058	0.80
ATF Capital 9.25% USD 21/02/2014	100,000	100,380	1.02	Egypt Treasury Bills 0% EGP 14/08/2007	475,000	80,349	0.82
Banco do Brasil Cayman 0% BRL 17/12/2007	750,000	320,140	3.26	Indonesia (Barclays) 11% USD 17/10/2014	600,000	642,240	6.54
Banco Macro 9.75% USD 18/12/2036	100,000	103,172	1.05	Nigeria (UBS) 12.50% USD 04/08/2009	75,000	73,601	0.75
CenterCredit International 8.25% KZT 30/09/2011	25,000,000	200,420	2.04	TOTAL OTHER TRANSFERABLE SECURITIES		874,248	8.91
Colombia Government Bond 12% COP 22/10/2015	700,000,000	359,838	3.67				
Dali Capital 7.25% RUB 25/11/2009	8,000,000	309,645	3.16				
Federative Republic of Brazil 12.5% BRL 05/01/2022	1,200,000	645,679	6.58				
Federative Republic of Brazil 10.25% BRL 10/01/2028	250,000	114,310	1.17				
GC IMPSAT HOLDINGS 9.875% USD 15/02/2017	100,000	100,375	1.02				
Hungary Government Bond 6% HUF 12/10/2011	200,000,000	974,823	9.93				
Independencia International 9.875% USD 31/01/2017	100,000	100,346	1.02				
Lippo Karawaci Finance 8.875% USD 09/03/2011	100,000	100,069	1.02				
Maxcom Telecomunicaciones 11% USD 15/12/2014	100,000	102,750	1.05				
Mexican Bonos 8% MXN 19/12/2013	6,500,000	581,835	5.93				
Mexican Bonos 8% MXN 17/12/2015	6,000,000	536,407	5.46				
Peru Government Bond 9.91% PEN 05/05/2015	300,000	118,131	1.20				
Peru Government Bond 7.84% PEN 12/08/2020	300,000	107,334	1.09				
Peru Government Bond 8.2% PEN 12/08/2026	365,000	137,312	1.40				
Poland Government Bond 5% PLN 24/10/2013	2,800,000	933,490	9.51				
Ranhill Labuan 12.5% USD 26/10/2011	100,000	100,125	1.02				
Republic of Argentina FRN ARS 15/03/2014	500,000	203,974	2.08				
Republic of Argentina FRN ARS 30/09/2014	500,000	177,540	1.81				
Republic of South Africa 8.25% ZAR 15/09/2017	5,380,000	782,192	7.97				
Russian Standard Finance for Russian Standard Bank 8.625% USD 05/05/2011	100,000	99,631	1.02				
Turkey Government Bond 0% TRY 13/08/2008	1,600,000	859,819	8.76				
Uruguay Government International Bond 5% UYU 14/09/2018	5,000,000	230,292	2.35				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		8,503,779	86.65				
				Total Investments		9,378,027	95.56

The accompanying notes form an integral part of these financial statements.

INVESCO CAPITAL SHIELD 90 (EUR) FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET							
Abbey National Treasury Services FRN 14/05/2008	1,000,000	1,001,090	0.06	Caisse Nationale des Caisses d'Epargne et de Prevoyance FRN 12/09/2012	12,000,000	12,002,400	0.68
Abbey National Treasury Services FRN 27/05/2009	6,600,000	6,612,012	0.38	Caixa Catalunya International Finance FRN 03/04/2007	550,000	550,066	0.03
ABN Amro Bank FRN 16/09/2011	25,000,000	25,031,875	1.43	Caixa Finance FRN 10/07/2008	3,000,000	3,002,276	0.17
American International Group FRN 26/04/2011	10,000,000	10,012,500	0.57	Caja de Ahorros y Monte de Piedad de Madrid FRN 24/05/2010	25,000,000	24,997,125	1.42
American International Group FRN 19/07/2013	15,000,000	15,007,650	0.85	CIT Group FRN 30/11/2011	5,000,000	5,011,000	0.29
ANZ National International FRN 21/09/2009	17,000,000	17,029,240	0.97	Citigroup Global Markets Holdings FRN 08/08/2008	800,000	801,412	0.05
Australia & New Zealand Banking FRN 18/07/2011	10,000,000	10,000,500	0.57	Citigroup FRN 10/11/2008	5,000,000	5,006,600	0.29
AYT Cedula Cajas Global FRN 14/12/2012	24,500,000	24,509,111	1.40	Citigroup FRN 03/06/2011	6,800,000	6,816,082	0.39
AYT Cedula Cajas X Fondo de Titulacion FRN 30/06/2015	19,700,000	19,709,160	1.12	Citigroup FRN 14/06/2012	500,000	500,858	0.03
Banca Nazionale del Lavoro FRN 06/03/2013	15,000,000	15,025,500	0.86	Citigroup FRN 09/02/2016	36,000,000	36,048,960	2.05
Banco Bilbao Vizcaya Argentaria FRN 17/07/2013	5,000,000	5,017,992	0.29	Credit Agricole FRN 11/07/2007	500,000	500,153	0.03
Banco Popolare di Verona e Novara Scrl FRN 17/10/2008	2,300,000	2,302,035	0.13	Credit Agricole FRN 17/02/2009	28,000,000	27,991,740	1.60
Banco Santander Central Hispano FRN 05/04/2007	5,000,000	4,999,654	0.28	DekaBank Deutsche Girozentrale FRN 12/11/2015	4,600,000	4,628,612	0.26
Banco Santander Central Hispano FRN 16/03/2009	400,000	400,468	0.02	DekaBank Deutsche Girozentrale FRN 18/12/2015	20,000,000	20,118,300	1.15
Banesto Banco de Emisiones FRN 22/02/2010	16,000,000	16,002,080	0.91	Den Norske Bank FRN 23/05/2007	1,875,000	1,875,658	0.11
Banesto Banco de Emisiones FRN 29/09/2013	1,000,000	1,004,802	0.06	Den Norske Bank FRN 22/01/2008	2,900,000	2,901,943	0.17
Bank Austria Creditanstalt FRN 04/05/2007	200,000	200,037	0.01	Den Norske Bank FRN 26/11/2012	1,000,000	1,004,835	0.06
Bank of America Corp FRN 20/11/2008	500,000	500,738	0.03	Deutsche Genossenschafts- Hypotheekenbank FRN 15/10/2008	6,000,000	6,005,550	0.34
Bank of America Corp FRN 15/02/2012	37,000,000	37,012,580	2.11	Deutsche Hypothekenbank FRN 09/02/2009	1,000,000	1,000,180	0.06
Bank of Ireland FRN 19/12/2013	2,000,000	2,009,180	0.11	DNB NOR FRN 03/06/2009	3,000,000	3,003,735	0.17
Bank One FRN 27/05/2008	1,400,000	1,402,611	0.08	Duesseldorfer Hypothekenbank FRN 25/05/2009	500,000	500,990	0.03
Banque Federative du Credit Mutuel FRN 27/02/2014	5,000,000	5,000,250	0.28	Electricite de France FRN 08/05/2007	700,000	700,043	0.04
Banque Federative du Credit Mutuel FRN 31/03/2016	20,000,000	19,974,100	1.14	Findomestic Banca FRN 11/06/2008	2,500,000	2,503,004	0.14
Bayerische Landesbank FRN 27/10/2010	7,700,000	7,696,732	0.44	GE Capital European Funding FRN 29/10/2008	800,000	801,544	0.05
Bayerische Landesbank FRN 11/11/2015	7,000,000	7,055,160	0.40	GE Capital European Funding FRN 04/05/2011	12,000,000	12,024,660	0.69
Bayerische Landesbank FRN 19/11/2015	6,000,000	6,048,927	0.34	GE Capital European Funding FRN 28/07/2014	29,000,000	29,112,955	1.66
BBVA Senior Finance SAU FRN 23/01/2009	5,000,000	5,001,550	0.28	Goldman Sachs Group FRN 21/10/2008	3,000,000	3,013,500	0.17
BBVA Senior Finance SAU FRN 24/02/2011	15,000,000	15,000,662	0.85	Goldman Sachs Group FRN 04/02/2013	5,000,000	5,004,114	0.29
Berlin Land FRN 31/07/2007	2,000,000	2,000,496	0.11	HBOS Treasury Services FRN 14/03/2008	1,300,000	1,301,131	0.07
BES Finance FRN 27/06/2007	500,000	500,444	0.03	HBOS Treasury Services FRN 14/06/2012	36,000,000	36,020,700	2.05
BPE Financiaciones FRN 30/07/2009	12,600,000	12,600,000	0.72	Hellenic Republic Government Bond FRN 31/05/2007	200,000	200,336	0.01
BPE Financiaciones FRN 26/05/2010	15,000,000	14,996,250	0.85	Hessen Land FRN 12/07/2007	5,000,000	4,999,250	0.28
BPE Financiaciones FRN 08/02/2012	10,000,000	9,991,800	0.57	HSBC France FRN 02/08/2011	30,000,000	29,992,500	1.71
Bundesschatzanweisungen 2.75% EUR 14/12/2007	40,000,000	39,642,000	2.26	HSBC France FRN 06/12/2013	10,000,000	10,005,750	0.57
Caisse Centrale Desjardins du Quebec FRN 19/12/2008	5,000,000	5,002,537	0.29	HSH N Finance Guernsey FRN 10/05/2007	100,000	100,013	0.01
Caisse Centrale Desjardins du Quebec FRN 25/01/2011	10,000,000	9,994,500	0.57	HSH N Finance Guernsey FRN 26/09/2007	400,000	400,317	0.02
Caisse Nationale des Caisses d'Epargne et de Prevoyance FRN 04/02/2009	25,000,000	25,006,250	1.43	HSH N Finance Guernsey FRN 18/02/2008	10,000,000	10,009,216	0.57
				Hypo Alpe-Adria-Bank International FRN 27/11/2007	1,000,000	1,000,570	0.06

INVESCO CAPITAL SHIELD 90 (EUR) FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
Hypo Alpe-Adria-Bank International FRN 08/06/2009	11,300,000	11,310,735	0.64	Royal Bank of Canada FRN 23/03/2011	15,000,000	14,999,250	0.85
Hypo Alpe-Adria-Bank International FRN 24/05/2012	27,000,000	27,006,750	1.54	Sanpaolo IMI Bank Ireland FRN EUR 01/08/2007	900,000	900,538	0.05
Hypo Pfandbrief Bank International FRN 11/05/2009	8,000,000	8,010,000	0.46	SanPaolo IMI FRN 15/03/2013	22,000,000	21,974,920	1.25
Hypo Real Estate Bank FRN 20/03/2007	600,000	600,027	0.03	Santander Central Hispano Issuances FRN 28/03/2011	8,000,000	8,139,000	0.46
Hypo Real Estate Bank FRN 28/08/2007	2,950,000	2,951,121	0.17	Santander International Debt FRN 06/05/2009	7,000,000	7,002,310	0.40
Hypo Tirol Bank FRN 05/06/2008	100,000	100,046	0.01	Societa di Cartolarizzazione dei Crediti INPS FRN 31/07/2009	6,000,000	6,000,458	0.34
IKB Deutsche Industriebank FRN 12/11/2008	2,000,000	2,003,047	0.11	Societa di Cartolarizzazione dei Crediti INPS FRN 31/07/2010	8,000,000	8,014,800	0.46
ING FRN 11/04/2016	30,000,000	29,993,400	1.71	Societa di Cartolarizzazione dei Crediti INPS FRN 31/07/2011	15,000,000	15,021,500	0.86
International Lease Finance Corp FRN 15/08/2011	18,000,000	18,113,850	1.03	Societe Generale FRN 12/06/2009	15,000,000	15,006,300	0.86
Islandbanki HF FRN 25/11/2013	1,000,000	986,673	0.06	Suntrust Bank FRN 20/12/2011	15,000,000	15,004,500	0.86
KBC IFIMA FRN 28/01/2009	1,500,000	1,501,653	0.09	Ulster Bank Finance FRN 29/03/2011	35,000,000	35,014,875	1.99
Landesbank Baden-Wuerttemberg FRN 27/06/2007	300,000	299,993	0.02	UniCredito Italiano FRN 05/10/2009	100,000	99,993	0.01
Landesbank Baden-Wuerttemberg FRN 13/07/2007	269,000	269,003	0.01	UniCredito Italiano FRN 05/04/2011	9,200,000	9,202,806	0.52
Landesbank Hessen-Thueringen Girozentrale FRN 18/02/2014	1,000,000	1,006,518	0.06	Wells Fargo FRN 23/03/2016	35,000,000	35,017,500	1.99
Landesbank Hessen-Thueringen Girozentrale FRN 01/12/2015	13,300,000	13,406,533	0.76	Westdeutsche Immobilien Bank FRN 29/05/2007	3,900,000	3,900,765	0.22
Landesbank Nordrhein-Westfalen FRN 05/03/2007	100,000	100,003	0.01	WestLB FRN 18/11/2013	250,000	251,889	0.01
Landesbank Sachsen Girozentrale FRN 22/07/2008	2,000,000	2,000,900	0.11	WestLB FRN 30/12/2015	37,000,000	37,472,860	2.14
Landesbank Schleswig-Holstein Girozentrale FRN 10/07/2007	780,000	780,224	0.04	Westpac Banking Corp FRN 27/06/2011	25,000,000	24,997,500	1.42
Landesbank Schleswig-Holstein Girozentrale FRN 24/01/2008	2,000,000	2,001,280	0.11				
Landesbank Schleswig-Holstein Girozentrale FRN 16/04/2015	200,000	200,318	0.01	TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		1,222,449,653	69.67
Landesbank Islands FRN 29/10/2007	4,200,000	4,201,145	0.24				
Lehman Brothers Holdings FRN 03/11/2008	2,900,000	2,912,847	0.17	OTHER TRANSFERABLE SECURITIES			
Mediobanca FRN 04/07/2007	6,900,000	6,901,829	0.39	Commonwealth Bank of Australia FRN 02/11/2011	20,000,000	19,968,000	1.14
Mediobanca FRN 02/02/2011	10,000,000	9,997,485	0.57	Wachovia Bank FRN 19/09/2011	35,000,000	34,968,500	1.99
Merrill Lynch FRN 15/09/2008	400,000	401,820	0.02	TOTAL OTHER TRANSFERABLE SECURITIES		54,936,500	3.13
Merrill Lynch FRN 09/02/2009	5,000,000	5,018,125	0.29				
Merrill Lynch FRN 25/08/2014	15,000,000	15,027,750	0.86	OPEN-ENDED FUNDS			
Morgan Stanley FRN 29/05/2008	3,400,000	3,416,331	0.19	INVESCO CE Fund - Enhanced Cash LPS	100,000	10,056,000	0.57
Morgan Stanley FRN 01/03/2013	6,000,000	6,003,600	0.34	INVESCO CE Fund - Enhanced Cash	1,290,000	137,694,600	7.85
National Australia Bank FRN 18/03/2011	14,000,000	13,997,270	0.80	TOTAL OPEN-ENDED FUNDS		147,750,600	8.42
National Australia Bank FRN 23/01/2012	7,000,000	6,997,900	0.40				
Nationwide Building Society FRN 03/11/2008	1,000,000	1,001,305	0.06				
Natixis 0% 31/01/2011	16,000,000	15,998,677	0.91				
Niedersachsen Land FRN 19/01/2009	450,000	449,529	0.03				
Northern Rock Popular Finance Europe FRN 10/11/2008	6,500,000	6,498,175	0.37				
Rabobank Nederland FRN 05/10/2009	15,000,000	15,014,325	0.86				
Radio Television Espanola FRN 04/12/2008	4,000,000	4,001,138	0.23				
Rheinische Hypothekenbank FRN 14/03/2008	8,900,000	8,910,947	0.51				
				Total Investments		1,425,136,753	81.22

The accompanying notes form an integral part of these financial statements.

INVESCO CAPITAL SHIELD 90 (USD) FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value US\$	Net Assets %	Investment	Nominal/ Shares	Market Value US\$	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				OTHER TRANSFERABLE SECURITIES			
ABN Amro Bank FRN USD 07/02/2011	1,800,000	1,807,875	1.65	Alliance & Leicester FRN USD 19/01/2011	1,500,000	1,500,075	1.37
ANZ National International FRN USD 14/04/2010	2,000,000	2,004,310	1.83	Bank of America FRN USD 15/06/2016	2,300,000	2,301,260	2.11
Australia & New Zealand Banking FRN USD 07/04/2008	600,000	600,661	0.55	HSBC Bank FRN USD 14/12/2009	2,000,000	2,005,406	1.83
Bank One FRN USD 01/10/2007	600,000	601,650	0.55	Wachovia Bank FRN USD 25/05/2010	2,100,000	2,100,935	1.92
Barclays Bank FRN USD 11/09/2013	2,000,000	2,011,684	1.84	World Savings Bank FRN USD 22/09/2011	2,000,000	2,001,600	1.83
Bayerische Landesbank FRN USD 21/09/2009	2,000,000	2,003,616	1.83	TOTAL OTHER TRANSFERABLE SECURITIES		9,909,276	9.06
BNZ International Funding FRN USD 25/11/2010	2,500,000	2,501,625	2.29	OPEN-ENDED FUNDS			
BNZ International Funding FRN USD 08/12/2011	800,000	799,552	0.73	INVESCO CE Fund - Enhanced Cash USD	85,000	9,380,600	8.58
Canadian Imperial Bank of Commerce/Canada FRN USD 20/03/2007	1,000,000	1,000,148	0.91				
Citigroup FRN USD 04/06/2007	1,000,000	1,000,166	0.91				
Citigroup FRN USD 05/11/2014	500,000	503,557	0.46				
Citigroup FRN USD 18/05/2011	1,000,000	1,000,200	0.92				
Commonwealth Bank of Australia FRN USD 19/07/2007	1,800,000	1,800,342	1.65				
Credit Agricole FRN USD 22/06/2011	3,000,000	2,998,830	2.74				
Credit Suisse FRN USD 02/03/2011	1,600,000	1,604,386	1.47				
Deutsche Bank FRN USD 21/03/2011	3,300,000	3,299,835	3.02				
Fifth Third Bank FRN USD 17/05/2013	1,000,000	999,570	0.91				
General Electric Capital Corp FRN USD 15/09/2014	3,300,000	3,323,776	3.04				
Goldman Sachs Group FRN USD 22/07/2015	1,500,000	1,503,998	1.38				
Hamburgische Lande FRN USD 14/07/2008	1,000,000	1,001,645	0.92				
HBOS Treasury Services FRN USD 01/10/2007	2,000,000	2,001,164	1.83				
HBOS Treasury Services FRN USD 14/09/2009	1,000,000	1,000,175	0.91				
HSBC Bank FRN USD 15/09/2014	2,000,000	2,014,400	1.84				
HSH N Finance Guernsey FRN USD 24/09/2007	1,000,000	1,000,038	0.91				
HSH Nordbank FRN USD 26/03/2009	1,000,000	1,001,890	0.92				
ING Bank FRN USD 14/10/2014	2,500,000	2,508,969	2.30				
Intesa Bank Ireland FRN USD 27/07/2010	2,000,000	2,003,730	1.83				
Merrill Lynch FRN USD 05/02/2010	3,000,000	3,010,246	2.75				
Morgan Stanley FRN USD 22/01/2009	1,000,000	1,002,970	0.92				
Morgan Stanley FRN USD 18/01/2011	1,000,000	1,003,525	0.92				
National Australia Bank FRN USD 19/08/2009	1,300,000	1,301,241	1.19				
National Australia Bank FRN USD 11/04/2008	1,000,000	1,000,964	0.92				
Royal Bank of Scotland FRN USD 11/04/2016	2,000,000	2,003,940	1.83				
Royal Bank of Scotland FRN USD 06/07/2012	500,000	501,360	0.46				
Royal Bank of Canada FRN USD 28/03/2008	1,100,000	1,100,221	1.01				
Siemens Financieringsmaatschappij happij FRN USD 16/03/2012	2,600,000	2,599,090	2.38				
Svenska Handelsbanken FRN USD 15/03/2016	1,000,000	999,590	0.91				
UBS FRN USD 18/04/2016	3,000,000	3,001,500	2.75				
United States Treasury Note/Bond 3.125% USD 15/05/07	6,000,000	5,974,688	5.47				
Wells Fargo FRN USD 12/01/2011	4,900,000	4,905,925	4.49				
Westpac Banking Corp FRN USD 01/10/2007	1,000,000	1,000,662	0.92				
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET		73,303,714	67.06	Total Investments		92,593,590	84.70
				The accompanying notes form an integral part of these financial statements.			

INVESCO

GLOBAL FLEXIBLE (EUR) FUND

Statement of Investments as at 28 February 2007

Investment	Nominal/ Shares	Market Value EUR	Net Assets %	Investment	Nominal/ Shares	Market Value EUR	Net Assets %
TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET				UNITED STATES			
EQUITIES				Ametek			
AUSTRIA				Cisco Systems			
Erste Bank der Oesterreichischen Sparkassen	3,300	185,608	2.41	Con-way			
Wienerberger	4,600	205,321	2.66	Harrah's Entertainment			
		390,929	5.07	IDEX Corp			
				Kla-Tencor Corp			
DENMARK				Linear Technology Corp			
Topdanmark	1,600	212,137	2.75	Liz Claiborne			
				National Instruments Corp			
FINLAND				Service Corp International			
Uponor	5,800	150,220	1.95	Smith International			
				Tempur-Pedic International			
GERMANY				1,604,270			
Adidas	3,700	137,436	1.78	20.81			
Hugo Boss	2,400	92,508	1.20	TOTAL EQUITIES			
		229,944	2.98	4,868,957			
				63.17			
IRELAND				BONDS			
Irish Life & Permanent	3,000	63,105	0.82	AUSTRALIA			
Kerry Group	6,100	120,323	1.56	New South Wales Treasury Corp			
		183,428	2.38	6% EUR 01/05/2012			
				130,000	77,454	1.00	
JAPAN				AUSTRIA			
Canon	3,400	140,814	1.83	Wienerberger FRN EUR Perpetual			
				15,000	15,477	0.20	
MEXICO				CANADA			
Cemex	9,100	236,371	3.07	Canadian Government Bond			
Grupo Televisa	7,200	148,894	1.93	3% EUR 01/06/2007			
		385,265	5.00	Canadian Government Bond			
				5.25% EUR 01/06/2012			
NETHERLANDS				Canadian Government Bond			
ING Groep	6,200	203,887	2.65	5% EUR 01/06/2014			
				Canadian Government Bond			
SOUTH KOREA				5.75% EUR 01/06/2029			
Hana Financial Group	1,650	66,460	0.86	230,000			
				185,769			
SPAIN				Canada Housing Trust No1			
Banco Bilbao Vizcaya Argentaria	7,200	133,884	1.74	4.1% EUR 15/12/2008			
				350,000			
SWEDEN				N-45 First Class CMBS Issuer Corp			
Hoganas	5,000	93,318	1.21	0% EUR 15/11/2020			
				10,000			
SWITZERLAND				Nova Chemicals Corp			
Novartis	3,700	156,453	2.03	FRN EUR 15/11/2013			
				20,000			
UNITED KINGDOM				Province of Ontario Canada			
Lloyds TSB Group	14,300	123,081	1.60	6.5% EUR 08/03/2029			
Reed Elsevier	22,600	202,395	2.63	30,000			
Smiths Group	10,600	160,192	2.08	1,134,033			
Tesco	32,700	212,240	2.75	GERMANY			
WPP Group	19,900	220,040	2.85	Bundesrepublik Deutschland			
		917,948	11.91	5% EUR 04/01/2012			
				70,000			
				Kreditanstalt fuer Wiederaufbau			
				100,000			
				65,403			
				138,760			
				1.80			
				SOUTH KOREA			
				Korea Treasury Bond			
				4.25% EUR 10/09/2008			
				30,000,000	24,435	0.32	
				UNITED KINGDOM			
				C5 Capital SPV FRN EUR Perpetual			
				35,000			
				26,709			
				0.35			
				Compass Group 6% EUR 29/05/2009			
				30,000			
				31,060			
				0.40			
				National Grid 4.98% EUR 22/06/11			
				20,000			
				13,253			
				0.17			
				United Kingdom Gilt 4% EUR 07/03/2009			
				70,000			
				101,251			
				1.31			
				172,273			
				2.23			

INVESCO

GLOBAL FLEXIBLE (EUR) FUND

Statement of Investments as at 28 February 2007

<i>Investment</i>	<i>Nominal/ Shares</i>	<i>Market Value EUR</i>	<i>Net Assets %</i>
UNITED STATES			
Freescale Semiconductor 8.875% EUR 15/12/2014	10,000	7,738	0.10
Service Corp International 7.375% EUR 01/10/2014	25,000	19,890	0.26
United States Treasury Note/Bond 4.5% EUR 30/11/2011	540,000	409,394	5.31
VWR International 6.875% EUR 15/04/2012	24,000	18,115	0.24
		<u>455,137</u>	<u>5.91</u>
TOTAL BONDS		<u>2,017,569</u>	<u>26.17</u>
TOTAL TRANSFERABLE SECURITIES ADMITTED TO OFFICIAL STOCK EXCHANGE LISTINGS OR DEALT IN ON ANOTHER REGULATED MARKET			
		<u>6,886,526</u>	<u>89.34</u>
OTHER TRANSFERABLE SECURITIES			
BONDS			
CANADA			
Bank of Nova Scotia 4.56% EUR 30/10/2013	50,000	32,968	0.43
Bell Aliant Regional Communications 4.72% EUR 26/09/2011	40,000	26,224	0.34
Column Canada Issuer Corp 0% EUR 15/01/2022	40,000	25,757	0.33
Shaw Communications 6.1% EUR 16/11/2012	40,000	27,151	0.35
Toromont Industries 4.92% EUR 13/10/2015	15,000	9,797	0.13
Toronto-Dominion Bank FRN EUR 03/06/2018	40,000	27,839	0.36
YPG Holdings 5.85% EUR 18/11/2019	50,000	33,473	0.44
		<u>183,209</u>	<u>2.38</u>
UNITED KINGDOM			
Ashtead Holdings 8.625% EUR 01/08/2015	20,000	16,044	0.21
UNITED STATES			
Allied Waste North America 5.75% EUR 15/02/2011	30,000	22,246	0.29
Dole Food 8.875% EUR 15/03/2011	20,000	15,021	0.19
Fisher Scientific International 6.75% EUR 15/08/2014	40,000	31,341	0.41
Owens Brockway Glass Container 8.75% EUR 15/11/2012	30,000	24,124	0.31
Pilgrim's Pride Corp 7.625% EUR 01/05/2015	30,000	22,701	0.29
		<u>115,433</u>	<u>1.49</u>
TOTAL OTHER TRANSFERABLE SECURITIES		<u>314,686</u>	<u>4.08</u>
Total Investments		<u><u>7,201,212</u></u>	<u><u>93.42</u></u>

The accompanying notes form an integral part of these financial statements.

INVESCO Funds

Statement of Net Assets as at 28 February 2007

	Notes	Emerging Markets Select Equity Fund US\$	Global Value Equity Fund US\$	Global Equity Fund US\$	Global Structured Equity Fund US\$	Global Growth Equity Fund US\$	US Growth Equity Fund US\$
ASSETS							
Investments at market value	2(b)	48,519,093	30,197,974	10,131,064	76,444,065	4,819,697	52,817,704
CURRENT ASSETS							
Due from brokers		413,267	-	34,066	-	34,333	844,312
Receivable for Shares issued		-	63,031	2,446	32,784	-	1,208,574
Other debtors		271,716	44,706	16,551	90,380	67,399	28,136
Bank balances		1,561,801	4,350,544	575,416	828,872	162,897	1,628,727
Unrealised gain on forward foreign exchange contracts/futures contracts	7, 8, 2(i)&2(j)	-	-	-	-	-	-
Unrealised gain on Interest rate swaps	10 &2(l)	-	-	-	-	-	-
Unrealised gain on credit default swaps	9 & 2(k)	-	-	-	-	-	-
Total Assets		50,765,877	34,656,255	10,759,543	77,396,101	5,084,326	56,527,453
CURRENT LIABILITIES							
Bank overdraft		-	-	-	-	-	-
Due to brokers		-	90,814	31,328	-	55,306	1,063,786
Payable for Shares redeemed		441,752	126,942	3,870	263,282	-	2,538,353
Dividends payable	6	-	-	-	-	-	-
Other creditors		37,547	25,700	8,203	35,136	70,403	34,925
Unrealised loss on forward foreign exchange contracts/future contracts	7, 8, 2(i)&2(j)	-	-	-	-	-	-
Unrealised loss on credit default swaps	9 & 2(k)	-	-	-	-	-	-
Total Liabilities		479,299	243,456	43,401	298,418	125,709	3,637,064
Net Assets		50,286,578	34,412,799	10,716,142	77,097,683	4,958,617	52,890,389
Number of Shares in issue							
Distribution A		-	-	509,885	349,295	500,000	-
Accumulation A		874,257	1,811,613	98,566	-	-	10,633,178
Accumulation B		88,605	118,967	-	-	-	126,404
Accumulation B1		-	-	-	-	-	-
Distribution C		-	-	-	1,381,618	-	-
Accumulation C		1,373,256	272,043	127,128	-	-	357,524
Accumulation E		1,437,002	369,682	139,019	-	-	1,022,194
Accumulation I		-	-	-	-	-	-
Net Asset Value per Share							
Distribution A		-	-	12.24	43.37	9.92	-
Accumulation A		13.26	13.42	12.26	-	-	4.37
Accumulation B		12.31	12.63	-	-	-	4.07
Accumulation B1		-	-	-	-	-	-
Distribution C		-	-	-	44.84	-	-
Accumulation C		13.72	13.84	12.35	-	-	4.53
Accumulation E (EUR)		9.90	9.90	9.25	-	-	3.21
Accumulation I		-	-	-	-	-	-

The accompanying notes form an integral part of these financial statements.

INVESCO Funds

Statement of Net Assets as at 28 February 2007

US Small Cap Equity Fund US\$	US Structured Equity Fund US\$	US Basic Value Equity Fund US\$	Pan European Structured Equity Fund EUR	Pan European Equity Fund EUR	Pan European Small Cap Equity Fund EUR	European Growth Equity Fund EUR
-	293,515,447	3,705,897	43,830,194	1,251,107,975	463,300,731	156,833,155
-	-	81,284	-	149,555	4,278,033	-
-	9,758,238	12,050	707,597	1,979,964	5,406,396	17,549,511
-	403,674	3,976	16,325	1,098,584	103,034	19,112
-	14,095,284	195,888	1,691,376	10,262,402	35,626,866	12,567,876
-	-	-	154,825	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	317,772,643	3,999,095	46,400,317	1,264,598,480	508,715,060	186,969,654
-	-	-	-	-	-	-
-	-	100,131	-	5,693,183	11,160,137	3,690,125
-	2,204,700	133,790	423,553	7,169,389	11,232,720	25,751
-	-	-	-	-	-	-
-	124,946	9,233	25,234	598,463	251,095	90,624
-	589,813	-	40,709	-	-	-
-	-	-	-	-	-	-
-	2,919,459	243,154	489,496	13,461,035	22,643,952	3,806,500
-	314,853,184	3,755,941	45,910,821	1,251,137,445	486,071,108	183,163,154
-	-	-	-	2,635,268	-	-
-	9,697,265	349,367	3,581,398	63,220,128	19,710,655	9,557,466
-	1,748	-	1,643	889,293	459,132	-
-	-	-	-	-	-	-
-	-	-	-	2,766,547	-	-
-	8,885,673	-	767,340	16,631,580	4,880,726	922,941
-	1,420,234	34,896	581,007	7,282,621	1,115,676	281,027
-	-	-	-	-	-	-
-	-	-	-	13.34	-	-
-	15.62	9.78	9.32	13.34	18.51	17.01
-	15.02	-	9.06	12.12	17.03	-
-	-	-	-	-	-	-
-	-	-	-	13.82	-	-
-	15.99	-	9.62	13.82	19.19	17.24
-	11.37	7.35	8.83	12.91	17.64	16.72
-	-	-	-	-	-	-

INVESCO Funds

Statement of Net Assets as at 28 February 2007 (continued)

	Notes	Continental European Absolute Return Fund EUR	Pan European Equity Income Fund EUR	Nippon Small/Mid Cap Equity Fund JPY	Nippon Select Equity Fund JPY	Asia Enterprise Fund US\$	Greater China Equity Fund US\$
ASSETS							
Investments at market value	2(b)	32,815,465	5,510,373	56,325,785,700	145,487,600,000	131,754,277	392,596,607
CURRENT ASSETS							
Due from brokers		118,328	10,954	338,395,355	1,163,620,262	1,138,346	-
Receivable for Shares issued		238,621	38,746	78,945,879	964,888,957	353,128	946,277
Other debtors		370,504	41,388	68,135,799	113,719,842	254,990	1,762
Bank balances		252,491	94,719	2,363,010,365	858,781,288	7,757,851	11,192,078
Unrealised gain on forward foreign exchange contracts/futures contracts	7, 8, 2(i)&2(j)	-	-	-	-	-	-
Unrealised gain on Interest rate swaps	10 &2(l)	-	-	-	-	-	-
Unrealised gain on credit default swaps	9 & 2(k)	-	-	-	-	-	-
Total Assets		33,795,409	5,696,180	59,174,273,098	148,588,610,349	141,258,592	404,736,724
CURRENT LIABILITIES							
Bank overdraft		-	-	-	-	-	-
Due to brokers		25,995	16,258	283,458,710	1,886,804,401	1,293,178	13,490,277
Payable for Shares redeemed		97,183	-	3,857,034,671	3,531,622,676	2,265,243	4,841,734
Dividends payable	6	7,528	-	-	-	-	-
Other creditors		56,994	44,983	27,221,863	72,655,724	218,652	242,679
Unrealised loss on forward foreign exchange contracts/future contracts	7, 8, 2(i)&2(j)	-	-	-	-	-	-
Unrealised loss on credit default swaps	9 & 2(k)	-	-	-	-	-	-
Total Liabilities		187,700	61,241	4,167,715,244	5,491,082,801	3,777,073	18,574,690
Net Assets		33,607,709	5,634,939	55,006,557,854	143,097,527,548	137,481,519	386,162,034
Number of Shares in issue							
Distribution A		512,075	471,585	-	-	-	-
Accumulation A		2,480,622	69,589	29,114,164	191,696,536	1,074,289	7,376,646
Accumulation B		-	-	695,252	1,785,536	52,230	342,708
Accumulation B1		-	-	-	-	-	-
Distribution C		-	-	-	-	-	-
Accumulation C		812	-	16,472,355	44,578,726	500,021	756,731
Accumulation E		233,598	7,466	2,321,364	53,432,539	168,025	6,819,020
Accumulation I		-	-	-	-	-	-
Net Asset Value per Share							
Distribution A		10.36	10.27	-	-	-	-
Accumulation A		10.43	10.27	1,121	491	76.32	25.76
Accumulation B		-	-	1,033	450	70.86	23.57
Accumulation B1		-	-	-	-	-	-
Distribution C		-	-	-	-	-	-
Accumulation C		10.40	-	1,164	509	79.14	26.70
Accumulation E (EUR)		10.37	10.27	6.84	3.05	55.18	18.68
Accumulation I		-	-	-	-	-	-

The accompanying notes form an integral part of these financial statements.

INVESCO Funds

Statement of Net Assets as at 28 February 2007

Asia Infrastructure Fund US\$	India Equity Fund US\$	Global Leisure Fund US\$	Energy Fund US\$	USD Reserve Fund US\$	Euro Reserve Fund EUR	Global Bond Fund US\$
346,519,853	36,108,600	113,987,356	243,683,825	51,944,678	70,459,824	194,193,668
-	799,262	-	1,874,496	-	-	-
25,077,144	11,792	1,596,705	4,951,169	359,646	76,666	8,491,362
591,974	10,735	46,794	228,825	426,469	251,592	2,454,934
26,790,685	4,853,054	7,668,953	1,425,842	45,137,847	52,221,500	18,411,231
-	-	-	-	-	-	130,132
-	-	-	-	-	-	-
-	-	-	-	-	-	-
398,979,656	41,783,443	123,299,808	252,164,157	97,868,640	123,009,582	223,681,327
-	1,008,688	-	-	-	-	-
12,593,653	-	122,754	-	-	-	-
104,256	1,071,903	1,421,862	1,715,840	2,430,689	3,494,834	298,086
-	-	-	-	-	-	138,918
449,220	65,302	69,331	125,007	28,078	36,006	72,622
-	-	-	-	-	-	-
-	-	-	-	-	-	-
13,147,129	2,145,893	1,613,947	1,840,847	2,458,767	3,530,840	509,626
385,832,527	39,637,550	121,685,861	250,323,310	95,409,873	119,478,742	223,171,701
3,961,942	1,216,985	-	-	-	-	1,978,894
16,222,259	-	4,968,137	8,556,361	428,281	182,724	29,032,454
-	-	157,905	382,561	30,640	710	-
-	-	-	-	80,320	-	-
-	72,572	-	-	-	-	-
5,112,551	-	145,630	170,317	509,428	128,307	599,067
6,688,434	-	184,270	1,829,149	109,388	87,821	5,206,786
-	-	-	-	-	-	-
12.00	30.63	-	-	-	-	4.67
12.07	-	22.37	23.10	81.79	296.78	6.16
-	-	20.44	21.71	77.09	279.69	-
-	-	-	-	81.79	-	-
-	32.51	-	-	-	-	-
12.13	-	23.19	23.80	83.44	304.50	6.55
9.12	-	16.17	16.73	62.04	295.86	4.54
-	-	-	-	-	-	-

INVESCO Funds

Statement of Net Assets as at 28 February 2007 (continued)

	Notes	European Bond Fund EUR	Bond Return Plus Fund EUR	Bond Return Plus II Fund EUR	Euro Corporate Bond Fund EUR	Euro Inflation-Linked Bond Fund EUR	UK Investment Grade Bond Fund GBP
ASSETS							
Investments at market value	2(b)	225,319,321	1,630,970,671	54,447,605	3,062,789	134,655,008	63,028,062
CURRENT ASSETS							
Due from brokers		10,237,237	2,530,268	1,210,070	-	1,128,981	2,391,336
Receivable for Shares issued		3,065,710	3,143,104	143,366	78,301	154,119	-
Other debtors		4,241,407	15,223,340	664,224	78,945	1,601,808	1,336,323
Bank balances		10,647,228	9,430,323	-	-	3,396,664	-
Unrealised gain on forward foreign exchange contracts/futures contracts	7, 8, 2(i)&2(j)	313,807	-	-	-	115,351	1,678
Unrealised gain on Interest rate swaps	10 &2(l)	-	12,980	-	-	-	-
Unrealised gain on credit default swaps	9 & 2(k)	-	-	107,440	-	-	-
Total Assets		253,824,710	1,661,310,686	56,572,705	3,220,035	141,051,931	66,757,399
CURRENT LIABILITIES							
Bank overdraft		-	-	4,022,475	4,635	-	335,432
Due to brokers		6,982,728	13,376,797	991,760	-	-	2,642,469
Payable for Shares redeemed		4,310,012	124,491,448	30,775	-	3,652,782	249,022
Dividends payable	6	-	-	-	659	-	856,939
Other creditors		84,073	486,750	46,874	38,063	50,490	44,836
Unrealised loss on forward foreign exchange contracts/future contracts	7, 8, 2(i)&2(j)	225,371	5,488,303	522,106	-	259,494	12,945
Unrealised loss on credit default swaps	9 & 2(k)	-	3,271,929	-	-	-	-
Total Liabilities		11,602,184	147,115,227	5,613,990	43,357	3,962,766	4,141,643
Net Assets		242,222,526	1,514,195,459	50,958,715	3,176,678	137,089,165	62,615,756
Number of Shares in issue							
Distribution A		-	-	-	27,624	-	71,411,554
Accumulation A		39,254,574	285,399,157	1,731,104	251,718	6,141,205	-
Accumulation B		479,122	-	-	-	18,336	-
Accumulation B1		-	-	-	-	-	-
Distribution C		-	-	-	-	-	-
Accumulation C		4,851,389	175,613,375	2,757,223	4,468	625,238	-
Accumulation E		10,441,827	84,128,571	191,927	26,031	3,650,542	-
Accumulation I		-	1,992,399	355,695	-	-	-
Net Asset Value per Share							
Distribution A		-	-	-	10.03	-	0.88
Accumulation A		4.40	2.7429	10.0958	10.28	13.17	-
Accumulation B		4.06	-	-	-	12.45	-
Accumulation B1		-	-	-	-	-	-
Distribution C		-	-	-	-	-	-
Accumulation C		4.49	2.8267	10.1357	10.28	13.39	-
Accumulation E (EUR)		4.36	2.7278	10.0710	10.26	13.05	-
Accumulation I		-	2.7569	10.1278	-	-	-

The accompanying notes form an integral part of these financial statements.

INVESCO Funds

Statement of Net Assets as at 28 February 2007

Euro Bond Fund EUR	Emerging Local Currencies Debt Fund US\$	Capital Shield 90 (EUR) Fund EUR	Capital Shield 90 (USD) Fund US\$	Global Flexible (EUR) Fund EUR	28.02.07 Consolidated-Net Assets US\$ Equiv.
3,835,056	9,378,027	1,425,136,753	92,593,590	7,201,212	11,220,416,496
99,672	99,600	-	-	17,488	48,742,484
-	-	26,484,512	41,301	-	139,576,296
108,817	247,417	6,074,107	670,572	78,474	49,516,750
59,453	235,891	292,762,210	16,080,570	538,610	756,381,960
10,271	8,529	5,891,678	399,520	26,515	9,126,284
1,248	10,168	-	-	-	28,924
-	-	-	-	-	141,629
4,114,517	9,979,632	1,756,349,260	109,785,553	7,862,299	12,223,930,823
-	-	-	-	-	6,972,948
99,176	99,500	-	-	103,240	107,967,651
-	-	10	409,243	-	287,334,019
-	-	-	-	-	1,824,728
43,275	66,374	1,569,714	54,660	50,477	7,246,756
3,857	-	22,216	-	-	9,265,335
-	-	-	-	-	4,313,115
146,308	165,874	1,591,940	463,903	153,717	424,924,552
3,968,209	9,813,758	1,754,757,320	109,321,650	7,708,582	11,799,006,271
-	500,000	-	-	-	-
400,000	-	68,803,482	7,716,204	763,738	-
-	-	-	-	-	-
-	-	-	-	-	-
-	477,488	26,373,837	1,819,143	-	-
-	-	53,819,102	-	-	-
-	-	-	-	-	-
-	10.04	-	-	-	-
9.92	-	11.83	11.44	10.09	-
-	-	-	-	-	-
-	-	-	-	-	-
-	10.04	12.01	11.58	-	-
-	-	11.60	-	-	-
-	-	-	-	-	-

INVESCO Funds

Statement of Changes in Net Assets for the year ended 28 February 2007

	Notes	Emerging Markets Select Equity Fund US\$	Global Value Equity Fund US\$	Global Equity Fund US\$	Global Structured Equity Fund US\$	Global Growth Equity Fund US\$	US Growth Equity Fund US\$
INCOME							
Dividends	2(e)	1,539,791	575,765	199,430	121,192	8,503	401,411
Bond interest	2(e)	-	-	-	-	-	-
Bank interest	2(e)	12,947	31,349	23,341	20,104	560	82,267
Other income		-	-	-	2,464	-	-
		1,552,738	607,114	222,771	143,760	9,063	483,678
EXPENSES							
Management fees	3	1,272,711	433,352	144,109	156,223	15,751	949,578
Service agent's fee	4	196,312	103,589	30,323	33,686	3,150	243,238
Custodian fee	4	33,188	2,860	1,457	-	261	4,708
Luxembourg taxes	5	30,122	14,799	9,366	-	1,049	31,613
Administration & audit expenses		158,846	83,787	60,505	69,271	4,113	89,915
Amortisation of preliminary expenses	2(h)	-	-	10,919	-	497	-
		1,691,179	638,387	256,679	259,180	24,821	1,319,052
Net investment income/ (loss) for the period/year		(138,441)	(31,273)	(33,908)	(115,420)	(15,758)	(835,374)
Dividends paid and payable		-	-	(10,716)	-	-	-
Net increase/(decrease) in provision for unrealised capital gains tax		139,424	-	-	-	-	-
Net proceeds/(payments) from issue/(redemption) of Shares		(62,222,463)	7,971,822	928,048	75,655,627	5,000,000	(10,655,541)
Net realised surplus/(deficit) on disposal of investments		14,636,271	1,697,093	973,404	894,066	(15,355)	4,023,743
Net change in unrealised appreciation /(depreciation) on foreign currencies		88,377	35,558	14,604	15,944	(12,658)	45,848
Net change in unrealised appreciation /(depreciation) on credit default swaps		-	-	-	-	-	-
Net change in unrealised appreciation /(depreciation) on interest rate swaps		-	-	-	-	-	-
Net change in unrealised appreciation /(depreciation) on investments		(13,128,638)	1,687,560	(81,912)	647,466	2,388	(4,658,642)
Net assets at the beginning of the year		110,912,048	23,052,039	8,926,622	-	-	64,970,355
Net assets at the end of the year		50,286,578	34,412,799	10,716,142	77,097,683	4,958,617	52,890,389

The accompanying notes form an integral part of these financial statements.

INVESCO Funds

Statement of Changes in Net Assets for the year ended 28 February 2007

US Small Cap Equity Fund US\$	US Structured Equity Fund US\$	US Basic Value Equity Fund US\$	Pan European Structured Equity Fund EUR	Pan European Equity Fund EUR	Pan European Small Cap Equity Fund EUR	European Growth Equity Fund EUR
147,594	1,889,783	124,630	1,052,532	21,984,627	6,814,442	1,670,084
-	-	-	-	-	25,842	-
22,503	438,854	18,823	49,118	287,512	454,147	199,117
-	-	-	-	-	2,281	-
170,097	2,328,637	143,453	1,101,650	22,272,139	7,296,712	1,869,201
281,471	1,667,129	178,836	466,197	14,291,012	6,258,365	1,536,847
35,676	292,382	47,336	71,533	3,730,729	1,623,872	314,065
1,309	10,666	900	5,710	179,827	77,592	33,496
7,847	90,818	5,255	17,119	519,367	215,630	61,743
87,345	139,907	76,411	64,237	504,348	189,641	97,293
-	-	-	-	-	-	-
413,648	2,200,902	308,738	624,796	19,225,283	8,365,100	2,043,444
(243,551)	127,735	(165,285)	476,854	3,046,856	(1,068,388)	(174,243)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(24,316,116)	188,323,635	(12,396,775)	(18,141,263)	323,180,978	(43,500,431)	116,070,242
3,965,916	11,830,969	2,232,166	13,274,422	98,041,827	92,178,134	3,541,363
(99,102)	803,298	533	(123,414)	(496,963)	71,904	15,577
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(3,819,105)	(1,660,458)	(1,149,550)	(8,738,947)	21,453,341	(13,211,201)	11,193,108
24,511,958	115,428,005	15,234,852	59,163,169	805,911,406	451,601,090	52,517,107
-	314,853,184	3,755,941	45,910,821	1,251,137,445	486,071,108	183,163,154

INVESCO Funds

Statement of Changes in Net Assets for the year ended 28 February 2007 (continued)

	Notes	Continental European Absolute Return Fund EUR	Pan European Equity Income Fund EUR	Nippon Small/Mid Cap Equity Fund JPY	Nippon Select Equity Fund JPY	Asia Enterprise Fund US\$	Greater China Equity Fund US\$
INCOME							
Dividends	2(e)	138,053	19,816	322,607,766	1,357,581,450	2,852,478	6,359,781
Bond interest	2(e)	444,340	-	-	-	-	-
Bank interest	2(e)	130,513	23	3,611	67,058	38,027	337,841
Other income	-	-	-	-	-	547,110	623,060
		712,906	19,839	322,611,377	1,357,648,508	3,437,615	7,320,682
EXPENSES							
Management fees	3	361,608	23,271	771,377,338	2,460,459,458	1,679,427	5,336,147
Service agent's fee	4	71,921	4,654	200,539,682	621,453,618	440,761	1,193,634
Custodian fee	4	4,033	241	7,549,340	25,868,189	78,679	86,997
Luxembourg taxes	5	14,361	852	29,596,869	87,126,841	64,713	168,841
Administration & audit expenses		37,837	7,026	27,897,706	57,593,461	206,651	260,889
Amortisation of preliminary expenses	2(h)	6,349	713	-	-	-	-
		496,109	36,757	1,036,960,935	3,252,501,567	2,470,231	7,046,508
Net investment income/ (loss) for the period/year		216,797	(16,918)	(714,349,558)	(1,894,853,059)	967,384	274,174
Dividends paid and payable		(43,159)	-	-	-	-	-
Net increase/(decrease) in provision for unrealised capital gains tax		-	-	-	-	(79,358)	-
Net proceeds/(payments) from issue/(redemption) of Shares		32,419,035	5,544,339	23,224,179,456	(15,585,289,864)	(10,976,856)	43,996,399
Net realised surplus/(deficit) on disposal of investments		153,653	15,970	(7,519,043,792)	(3,805,634,517)	13,108,806	41,292,156
Net change in unrealised appreciation/(depreciation) on foreign currencies		100,684	481	(2,019,840)	(22,260,116)	(291,588)	(2,440)
Net change in unrealised appreciation/(depreciation) on credit default swaps		-	-	-	-	-	-
Net change in unrealised appreciation/(depreciation) on interest rate swaps		-	-	-	-	-	-
Net change in unrealised appreciation/(depreciation) on investments		760,699	91,067	(3,493,019,086)	(285,859,077)	16,598,217	66,472,740
Net assets at the beginning of the year		-	-	43,510,810,674	164,691,424,181	118,154,914	234,129,005
Net assets at the end of the year		33,607,709	5,634,939	55,006,557,854	143,097,527,548	137,481,519	386,162,034

The accompanying notes form an integral part of these financial statements.

INVESCO Funds

Statement of Changes in Net Assets for the year ended 28 February 2007

Asia Infrastructure Fund US\$	India Equity Fund US\$	Global Leisure Fund US\$	Energy Fund US\$	USD Reserve Fund US\$	Euro Reserve Fund EUR	Global Bond Fund US\$
1,823,691	74,826	810,389	2,043,352	-	-	-
-	-	-	-	3,108,676	2,800,127	8,157,361
366,772	4,515	149,576	448,530	1,953,518	1,449,658	357,192
-	-	-	-	-	100	-
2,190,463	79,341	959,965	2,491,882	5,062,194	4,249,885	8,514,553
1,615,685	151,036	1,346,502	4,337,400	424,040	455,370	1,604,436
416,169	40,388	258,592	822,165	96,047	135,347	416,021
65,619	18,999	8,169	22,767	6,478	7,097	21,065
80,550	9,719	48,396	144,158	10,195	15,030	109,100
105,883	52,852	108,335	214,742	110,271	110,016	227,239
9,053	-	-	-	-	-	-
2,292,959	272,994	1,769,994	5,541,232	647,031	722,860	2,377,861
(102,496)	(193,653)	(810,029)	(3,049,350)	4,415,163	3,527,025	6,136,692
(177,624)	-	-	-	-	-	(263,300)
(209,247)	-	-	-	-	-	-
363,205,493	43,034,492	22,078,718	(63,504,801)	(6,698,458)	27,488,211	(3,981,489)
(981,863)	3,347,053	8,812,233	30,089,206	(20,724)	(1,431)	(369,627)
(276,220)	(16,537)	(27,087)	(12,676)	(6,153)	(1)	(748,753)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
24,374,484	(6,533,805)	7,213,440	(10,166,080)	(14,661)	(26,499)	9,657,897
-	-	84,418,586	296,967,011	97,734,706	88,491,437	212,740,281
385,832,527	39,637,550	121,685,861	250,323,310	95,409,873	119,478,742	223,171,701

INVESCO Funds

Statement of Changes in Net Assets for the year ended 28 February 2007 (continued)

	Notes	European Bond Fund EUR	Bond Return Plus Fund EUR	Bond Return Plus II Fund EUR	Euro Corporate Bond Fund EUR	Euro Inflation-Linked Bond Fund EUR	UK Investment Grade Bond Fund GBP
INCOME							
Dividends	2(e)	-	-	-	-	-	-
Bond interest	2(e)	9,723,146	102,838,075	4,431,123	103,374	3,561,044	862,593
Bank interest	2(e)	573,348	6,474,763	515,347	922	85,182	6,753
Other income		-	-	-	-	-	866
		10,296,494	109,312,838	4,946,470	104,296	3,646,226	870,212
EXPENSES							
Management fees	3	1,766,595	19,532,061	1,508,025	23,945	1,384,313	88,841
Service agent's fee	4	458,798	5,311,169	268,242	4,784	334,341	28,429
Custodian fee	4	78,628	524,738	22,892	1,903	22,261	-
Luxembourg taxes	5	122,760	1,386,155	74,297	1,551	75,227	15,266
Administration & audit expenses		168,118	1,657,913	166,622	2,172	107,693	40,711
Amortisation of preliminary expenses	2(h)	-	-	7,957	1,178	-	-
		2,594,899	28,412,036	2,048,035	35,533	1,923,835	173,247
Net investment income/ (loss) for the period/year		7,701,595	80,900,802	2,898,435	68,763	1,722,391	696,965
Dividends paid and payable		-	-	-	(3,602)	-	(856,939)
Net increase/(decrease) in provision for unrealised capital gains tax		-	-	-	-	-	-
Net proceeds/(payments) from issue/(redemption) of Shares		59,468,180	(239,649,899)	53,013,185	3,105,364	(146,836,435)	63,965,643
Net realised surplus/(deficit) on disposal of investments		(6,536,382)	(90,973,245)	(4,089,849)	9,147	(6,665,186)	(552,740)
Net change in unrealised appreciation/(depreciation) on foreign currencies		300,235	18,881,252	(1,251,466)	(63)	707,536	33,883
Net change in unrealised appreciation/(depreciation) on credit default swaps		-	(2,778,034)	107,440	-	-	-
Net change in unrealised appreciation/(depreciation) on interest rate swaps		-	12,980	-	-	-	-
Net change in unrealised appreciation/(depreciation) on investments		(1,329,115)	9,408,180	280,970	(2,931)	(1,841,790)	(671,056)
Net assets at the beginning of the year		182,618,013	1,738,393,423	-	-	290,002,649	-
Net assets at the end of the year		242,222,526	1,514,195,459	50,958,715	3,176,678	137,089,165	62,615,756

The accompanying notes form an integral part of these financial statements.

INVESCO Funds

Statement of Changes in Net Assets for the year ended 28 February 2007

Euro Bond Fund EUR	Emerging Local Currencies Debt Fund US\$	Capital Shield 90 (EUR) Fund EUR	Capital Shield 90 (USD) Fund US\$	Global Flexible (EUR) Fund EUR	28.02.07 Consolidated-Net Assets US\$ Equiv.
-	-	-	-	2,407	74,913,956
53,320	76,629	32,162,927	3,413,378	21,180	222,300,929
499	5,958	6,348,297	794,109	655	26,962,265
-	-	-	-	-	1,177,466
53,819	82,587	38,511,224	4,207,487	24,242	325,354,616
9,717	17,909	14,346,943	782,949	20,110	131,547,837
1,943	2,538	2,408,769	159,669	4,826	31,260,424
783	594	168,254	23,122	224	2,156,345
550	1,064	713,110	49,204	1,608	6,135,394
8,266	4,345	568,410	86,300	3,581	7,816,973
593	600	-	-	762	44,206
21,852	27,050	18,205,486	1,101,244	31,111	178,961,179
31,967	55,537	20,305,738	3,106,243	(6,869)	146,393,437
-	-	-	-	-	(2,188,299)
-	-	-	-	-	(149,181)
4,000,000	9,800,001	979,247,243	41,369,461	7,637,377	2,329,247,608
(59,065)	16,098	(1,018,472)	(78,401)	23,222	167,859,707
18,602	(241,891)	15,380,305	1,433,701	48,994	44,926,967
-	-	-	-	-	(3,520,424)
1,248	10,168	-	-	-	28,924
(24,543)	173,845	4,369,689	427,529	5,858	82,356,567
-	-	736,472,817	63,063,117	-	9,034,050,965
3,968,209	9,813,758	1,754,757,320	109,321,650	7,708,582	11,799,006,271

INVESCO Funds

Notes to the Financial Statements

1. Basis of Presentation

INVESCO Funds (the "Fund") is an investment company organised under Luxembourg law as a Société Anonyme qualifying as a Société d'Investissement à Capital Variable ("SICAV"). INVESCO Funds is an umbrella fund, comprising 36 sub-funds with each sub-fund being treated as a separate entity. The accompanying financial statements have been prepared in accordance with the format prescribed by Luxembourg regulations.

Classes of Shares

The Shares of some of the sub-funds are available in six classes (Class A, Class B, Class B1, Class C, Class E and Class I). Class A Shares are available without any restraints. Class B Shares are solely available to one sub-distributor. Class C Shares, which have a higher minimum initial subscription amount and benefit from reduced management charges, are intended primarily for larger or institutional investors. Class E Shares have a lower initial subscription amount and higher annual management fee than either the A or the C Class. Also Class B1 Shares are solely available on the INVESCO USD Reserve Fund and have no Distributor Fee, Class I Shares are only available to Institutional clients who have an Institutional Management Agreement in place with INVESCO. There are accumulating A & C Share classes within some of the sub-funds.

2. Summary of Significant Accounting Policies

(a) Consolidation

The consolidation figures appearing in the Statement of Net Assets and Statement of Changes in Net Assets are for statistical purposes only and should not be used by investors with holdings in one or more sub-funds. Assets and liabilities in the Euro, GBP and Japanese Yen denominated sub-funds have been translated into US Dollars at rates of Euro 0.7586, GBP 0.5116 and JPY 118.51 respectively.

(b) Valuation of investments

Normally investments, including financial derivative instruments, are valued on the basis of the latest dealing price or the latest available mid-market quotation (the midpoint between the latest quoted bid and offer prices) of the securities on the relevant securities market on which the investments of the Fund are traded, quoted or dealt as at the Valuation Point on that day. Where investments of a Fund are both listed on a stock exchange and dealt in by market makers outside the stock exchange on which the investments are listed, then the SICAV will determine the principal market for the investments in question and they are valued at the latest available price in that market. Securities which are not quoted or dealt in on any stock exchange but which are dealt in on any other regulated market are valued in a manner as near as possible to that described above. If no price quotation is available for any of the securities held by a Fund or if the value as determined pursuant to the points above, is not representative of the fair market value of the relevant securities, the value of such securities is based on the reasonably foreseeable sales price determined prudently and in good faith.

(c) Impact on Values

The financial statements have been prepared on the basis of the last net asset values determined in the accounting period. In accordance with the Prospectus, net asset values were calculated by reference to the latest available prices at 10.00 am (Dublin time) on the 28 February 2007.

(d) Cost of sales of investments

Any surplus or deficit on sales of investments is determined on the basis of average cost.

(e) Income from investments

Dividend income is accounted for on an ex-dividend basis. Income arising on fixed interest securities and deposit interest is accrued on a day-to-day basis.

(f) Foreign exchange

Transactions in currencies other than the designated currency for each sub-fund are translated at the rates of exchange ruling at the time of the transactions. The market value of the investments and other assets and liabilities in currencies other than the designated currency for each sub-fund are translated at the rates of exchange ruling at the year end.

(g) Expenses allocation

Where the Fund incurs an expense which relates to a particular sub-fund, such expense is allocated to the relevant sub-fund. In cases where an expense cannot be considered as being attributable to a particular sub-fund, such expense is allocated between sub-funds on the basis of their respective Net Asset Values.

(h) Preliminary expenses

Preliminary expenses are being amortised over a period not exceeding 5 years from the date of launch of each sub-fund for INVESCO Global Equity Fund, INVESCO Continental Absolute Return Fund, INVESCO Asia Infrastructure Fund and INVESCO Bond Return Plus II Fund.

The preliminary expenses of the INVESCO Pan European Equity Income Fund, INVESCO Euro Bond Fund, INVESCO Euro Corporate Bond Fund, INVESCO Global Growth Equity Fund, INVESCO Global Flexible Fund, INVESCO Emerging Local Currencies Debt Fund will be amortised over the first 5 years of the Fund, subject to a maximum amortisation in any accounting year of 0.05% of the average net asset value. Any unamortised expenses at the end of the 5 years will be borne by the Management Company.

(i) Forward foreign exchange contracts

The unrealised gain or loss on open forward foreign exchange contracts is calculated as the difference between the contracted rate and the rate to close out the contract and is disclosed in the Statement of Net Assets. Realised gains or losses include net gains on contracts which have been settled or offset on other contracts and are recorded in the Statement of Changes in Net Assets. (see note 7 for details)

(j) Future contracts

Derivative financial instruments are initially recognised at cost and subsequently are re-measured at their fair value. Fair values are obtained from quoted market prices and exchange rates. All derivatives are carried in assets when amounts are receivable by the Fund and in liabilities when amounts are payable by the Fund. Changes in fair values of future contracts are included in the Statement of Net Assets for the year-end. (see note 8 for details)

INVESCO Funds

Notes to the Financial Statements - (continued)

2. Summary of Significant Accounting Policies (continued)

(k) Credit default swaps

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party pays the other a fixed periodic coupon for the specified life of the agreement. The other party makes no payments unless a credit event, relating to a predetermined reference asset occurs. If such an event occurs, the party will then make a payment to the first party and the swap will terminate. The credit default swaps are marked to market daily based upon quotations from market makers and recorded in the Statement of Net Assets. (see note 9 for details)

(l) Interest rates swaps

An interest rate swap is a bilateral agreement in which each of the parties agrees to exchange a series of interest payments for another series of payments (usually fixed/floating) based on a notional amount that serves as a computation basis and that is usually not exchanged. The interest rate swaps are marked to market daily based upon quotations from market makers and recorded in the Statement of Net Assets. (see note 10 for details)

3. Management and Investment Advice

The Directors of the Fund (the "Directors") are responsible for the investment policy, management and administration of the Fund. The Directors delegate the day-to-day investment management of the securities portfolio of the Fund to INVESCO Management S.A., (the "Manager").

In following the investment policy of the Directors, the Manager seeks investment advice from, as appropriate, INVESCO Asset Management Limited in the United Kingdom, INVESCO Hong Kong Limited, INVESCO Asset Management (Japan) Limited, INVESCO Institutional (NA) Inc. in the United States, INVESCO Global Asset Management (N.A) Inc. in Atlanta, INVESCO Asset Management Deutschland GmbH in Frankfurt and AIM Capital Management, Inc. in Houston, United States.

For its services the Manager is paid by the Fund a percentage of the Net Asset Value of each sub-fund as set out in the table below:

Fund	Management Fee Class A	Management Fee Class B (includes a 1% Distribution fee)	Management Fee Class B1	Management Fee Class C	Management Fee Class E
EQUITY FUNDS					
Global					
Emerging Markets					
Select Equity	2.00%	3.00%	-	1.50%	2.25%
Global Value Equity	1.50%	2.50%	-	1.00%	2.00%
Global Equity ¹	1.50%	-	-	1.00%	2.25%
Global Structured Equity ⁵	1.00%	-	-	0.60%	1.50%
Global Growth Equity	1.50%	-	-	1.00%	2.25%
America					
US Growth Equity	1.50%	2.50%	-	1.00%	2.00%
US Structured Equity	1.30%	2.30%	-	0.80%	2.25%
US Basic Value Equity	1.50%	-	-	1.00%	2.00%
Europe					
Pan European Structured Equity	1.30%	2.30%	-	0.80%	2.25%
Pan European Equity ⁵	1.50%	2.50%	-	1.00%	2.00%
Pan European Small Cap Equity	1.50%	2.50%	-	1.00%	2.25%
European Growth Equity	1.50%	-	-	1.00%	2.25%
Continental European Absolute Return ²	1.50%	-	-	1.00%	2.00%
Pan European Equity Income ¹	1.50%	-	-	1.00%	2.00%
Japan					
Nippon Small/Mid Cap Equity	1.50%	2.50%	-	1.00%	2.25%
Nippon Select Equity	1.50%	2.50%	-	1.00%	2.00%
Asia					
Asia Enterprise	1.50%	2.50%	-	1.00%	2.25%
Greater China Equity	1.50%	2.50%	-	1.00%	2.25%
Asia Infrastructure ¹	1.50%	-	-	1.00%	2.25%
India Equity ⁵	1.50%	-	-	1.00%	2.25%
THEME FUNDS					
Global Leisure	1.50%	2.50%	-	1.00%	2.25%
Energy	1.50%	2.50%	-	1.00%	2.25%
RESERVE FUNDS					
USD Reserve	0.50%	1.50%	0.50%	0.25%	0.50%
Euro Reserve	0.45%	1.45%	-	0.15%	0.50%

INVESCO Funds

Notes to the Financial Statements - (continued)

3. Management and Investment Advice (continued)

<i>Fund</i>	<i>Management Fee Class A</i>	<i>Management Fee Class B (includes a 1% Distribution fee)</i>	<i>Management Fee Class B1</i>	<i>Management Fee Class C</i>	<i>Management Fee Class E</i>
BOND FUNDS					
Global Bond ¹	0.75%	1.75%	-	0.50%	0.90%
European Bond	0.75%	1.75%	-	0.50%	0.90%
Bond Return Plus ⁴	0.75%	1.75%	-	0.50%	1.00%
Bond Return Plus II ⁴	1.15%	-	-	0.75%	1.40%
Euro Corporate Bond ³	1.00%	-	-	0.65%	1.25%
Euro Inflation-Linked Bond	0.75%	2.15%	-	0.50%	0.90%
UK Investment Grade Bond ²	0.625%	-	-	-	-
Euro Bond ⁴	0.75%	-	-	0.50%	1.00%
Emerging Local Currencies Debt	1.50%	-	-	1.00%	2.00%
STRUCTURED FUNDS					
Capital Shield 90 (EUR) ⁴	1.00%	2.00%	-	0.60%	1.50%
Capital Shield 90 (USD)	1.00%	-	-	0.60%	-
MIXED FUNDS					
Global Flexible (EUR)	1.25%	-	-	0.75%	1.75%

The management fees are calculated daily based on the Net Asset Value of each sub-fund on each Business Day and paid monthly. The fees of the Investment Adviser are paid out of the Manager's remuneration.

Notes:

1 There are Distribution Shares available to investors in the following class: A (semi-annual distribution)

Distributions are made on the last Business Days of February and August. Payments are made within 21 days of the distribution date.

2 There are Distribution Shares available to investors in the following class: A (quarterly distribution)

Distributions are made on the last Business Days of February, May, August and November. Payments are made within 21 days of the distribution

3 There are Distribution Shares available to investors in the following class at the discretion of the Directors: A (monthly distribution)

Distributions are made on the last Business Days of each month. Payments are made within 21 days of the distribution date.

4. This Fund is not authorised by the SFC and therefore is not available for sale to the public in Hong Kong.

5. There are Distributing Shares available to investors in the following classes: A and C (annual distribution). Payments are made within 21 days of the distribution.

There is no annual management fee for "I" Shares

4. Other Fees

The Manager is paid an additional fee by the Fund ("the Service agent's fee"), which shall not exceed 0.4% for Equity Funds, 0.3% for Theme Funds, 0.27% for Bond Funds, 0.2% for the Structured Funds and 0.13% for Reserve Funds per annum of the Net Asset Value of each Fund, out of which the Manager discharges the fees of the Administration Agent, the Domiciliary & Corporate Agent and the Registrar & Transfer Agent as well as fees of service providers and fees incurred in places where the Fund is registered. Each of these fees shall be calculated each Business Day on the Net Asset Value of the Fund (at a rate which shall be agreed from time to time with the Manager) and paid monthly. Additionally, the Manager reimburses the expenses of the Fund's Hong Kong Representative.

In its capacity as Custodian, J.P. Morgan Bank Luxembourg S.A. is entitled to a remuneration ("Custodian fee") in accordance with normal banking practice in Luxembourg at rates agreed from time to time with the Fund, but which shall not exceed 0.2% (except INVESCO Asia Infrastructure Fund which shall not exceed 0.3%) per annum of the Net Asset Value of the Fund. The Custodian fee is calculated monthly (on the Net Asset Value of the Fund on each month-end) and paid monthly. In addition, the "Custodian fee" may also include fees for transaction charges on each sub-fund.

5. Tax Status

The Fund is registered under Luxembourg law as a collective investment undertaking. Accordingly, no Luxembourg income or capital gains tax is at present payable by the Fund. It is, however, subject to an annual "taxe d'abonnement" calculated at an annual rate of 0.05% of the Net Asset Value. The two Reserve Fund and "I" share classes are subject to a reduced annual rate of 0.01% of the Net Asset Value, such tax being payable quarterly on the basis of the Net Asset Value of the Funds at the end of the relevant Quarter.

INVESCO Funds

Notes to the Financial Statements - (continued)

6. Dividends

In accordance with the distribution policy of the INVESCO Funds, income is distributed by way of a dividend payment, only to holders of Class A and Class C Shares (Distribution Shares). The income due to holders of Class A, Class C and Class E Shares (Accumulation Shares) is reinvested to enhance the value of Class A, Class C and Class E Shares.

	Global Bond Fund \$ per Unit	Global Equity Fund \$ per Unit	Euro Corporate Bond Fund € per Unit	Asia Infrastructure Fund \$ per Unit	Continental European Absolute Return Fund € per Unit	UK Investment Grade Bond Fund £ per Unit
Distribution Frequency	Semi-Annual	Semi-Annual	Monthly	Semi-Annual	Quarterly	Quarterly
Distribution per unit (paid 21 August 2006)						
<i>Ex-date 31 July 2006</i>						
Type of Share						
A distribution	-	-	0.0522	-	-	-
Distribution per unit (paid 21 September 2006)						
<i>Ex-date 31 August 2006</i>						
Type of Share						
A distribution	0.0674	0.0174	0.0118	0.0555	0.0438	-
Distribution per unit (paid 23 October 2006)						
<i>Ex-date 30 September 2006</i>						
Type of Share						
A distribution	-	-	0.0267	-	-	-
Distribution per unit (paid 21 November 2006)						
<i>Ex-date 31 October 2006</i>						
Type of Share						
A distribution	-	-	0.0231	-	-	-
Distribution per unit (paid 21 December 2006)						
<i>Ex-date 30 November 2006</i>						
Type of Share						
A distribution	-	-	0.0657	-	0.0234	-
Distribution per unit (paid 22 January 2007)						
<i>Ex-date 31 December 2006</i>						
Type of Share						
A distribution	-	-	0.0277	-	-	-
Distribution per unit (paid 21 February 2007)						
<i>Ex-date 31 January 2007</i>						
Type of Share						
A distribution	-	-	0.0294	-	-	-
Distribution per unit (paid 21 March 2007)						
<i>Ex-date 28 February 2007</i>						
Type of Share						
A distribution	0.0702	-	0.0239	-	0.0147	0.0120

7. Forward Foreign Exchange Contracts

The INVESCO Pan European Structured Equity Fund, INVESCO Global Bond Fund, INVESCO European Bond Fund, INVESCO Bond Return Plus Fund, INVESCO Bond Return Plus II Fund, INVESCO Euro Inflation-Linked Bond Fund, INVESCO UK Investment Grade Bond Fund, INVESCO Euro Bond Fund, INVESCO Emerging Local Currencies Debt Fund, INVESCO Capital Shield 90 (EUR) Fund, INVESCO Capital Shield 90 (USD) Fund and INVESCO Global Flexible (EUR) Fund have entered into forward foreign currency exchange contracts for efficient portfolio management. Forward foreign currency exchange contracts are used to hedge against anticipated future changes in exchange rates which otherwise might either adversely affect the value of the Funds' portfolio securities or adversely affect the price of securities which the Fund intends to purchase at a later date. Forward foreign currency exchange contracts open at 28 February 2007 were as follows:

INVESCO Pan European Structured Equity Fund Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)		Maturity Date	
Buy	4,011,773	EUR	to sell	36,137,000	SEK	116,563	29 March 2007
Buy	7,661,727	EUR	to sell	5,165,000	GBP	14,761	29 March 2007
Buy	1,346,922	EUR	to sell	11,100,000	NOK	(22,178)	29 March 2007
Buy	1,414,127	EUR	to sell	2,260,000	CHF	10,191	29 March 2007
Buy	685,000	GBP	to sell	1,017,235	EUR	(3,068)	29 March 2007
Buy	1,600,000	NOK	to sell	193,507	EUR	3,841	29 March 2007
Buy	50,928	EUR	to sell	82,000	CHF	(12)	29 March 2007

INVESCO Funds

Notes to the Financial Statements - (continued)

7. Forward Foreign Exchange Contracts (continued)

INVESCO Pan European Structured Equity Fund (continued)

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date	
Buy	45,667	EUR	to sell	380,000	NOK (1,203)	29 March 2007
Buy	230,933	EUR	to sell	2,089,000	SEK 5,760	29 March 2007
Buy	1,538,101	EUR	to sell	1,010,000	GBP 42,760	29 March 2007
Buy	1,178,925	EUR	to sell	9,870,000	NOK (38,464)	29 March 2007
Buy	327,695	EUR	to sell	2,980,000	SEK 6,480	29 March 2007
Buy	353,000	GBP	to sell	534,005	EUR (11,376)	29 March 2007
Buy	909,000	NOK	to sell	111,344	EUR 774	29 March 2007
Buy	3,357,000	SEK	to sell	371,894	EUR (10,043)	29 March 2007
Buy	221,000	CHF	to sell	136,477	EUR 811	29 March 2007
Buy	217,830	EUR	to sell	1,989,000	EUR 3,436	29 March 2007
Buy	294,788	EUR	to sell	195,000	GBP 6,083	29 March 2007
Buy	132,179	EUR	to sell	1,075,000	NOK (414)	29 March 2007
Buy	124,000	CHF	to sell	76,455	EUR 575	29 March 2007
Buy	1,406,855	EUR	to sell	940,000	GBP 15,152	29 March 2007
Buy	4,545,000	NOK	to sell	559,438	EUR 1,153	29 March 2007
Buy	1,247,012	EUR	to sell	841,000	GBP 1,882	29 March 2007
Buy	1,016,645	EUR	to sell	9,409,000	SEK 2,448	29 March 2007
Buy	372,863	EUR	to sell	3,000,000	NOK 2,836	29 March 2007
Buy	296,000	GBP	to sell	438,021	EUR 217	29 March 2007
Buy	1,412,774	EUR	to sell	949,000	GBP 7,746	29 March 2007
Buy	346,421	EUR	to sell	2,793,000	NOK 1,926	29 March 2007
Buy	933,712	EUR	to sell	8,676,000	SEK (1,475)	29 March 2007
Buy	184,715	EUR	to sell	299,000	CHF (1,027)	29 March 2007
Buy	229,159	EUR	to sell	371,000	CHF (1,310)	29 March 2007

Total net unrealised gain on open forward foreign exchange contracts **EUR 154,825**

INVESCO Global Bond Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date	
Buy	10,290,514	USD	to sell	7,705,941	EUR 130,132	08 March 2007

Total unrealised gain on open forward foreign exchange contracts **US\$ 130,132**

INVESCO European Bond Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date	
Buy	21,125,362	EUR	to sell	13,930,000	GBP 523,268	23 April 2007
Buy	13,600,000	GBP	to sell	20,568,663	EUR (454,630)	23 April 2007
Buy	520,000	GBP	to sell	783,038	EUR (13,972)	23 April 2007
Buy	287,061	EUR	to sell	190,000	GBP 6,056	23 April 2007
Buy	8,614,168	EUR	to sell	5,750,000	GBP 110,073	23 April 2007
Buy	9,568,522	EUR	to sell	6,420,000	GBP 73,515	23 April 2007
Buy	14,579,162	EUR	to sell	3,720,500,000	HUF 65,176	23 April 2007
Buy	1,743,000,000	HUF	to sell	6,797,839	EUR 1,751	23 April 2007
Buy	6,405,309	EUR	to sell	1,640,800,000	HUF 4,409	23 April 2007
Buy	7,129,123	EUR	to sell	1,826,000,000	HUF 5,742	23 April 2007
Buy	66,200,000	SEK	to sell	7,139,075	EUR (7,581)	01 March 2007

Total net unrealised gain on open forward foreign exchange contracts **EUR 313,807**

INVESCO Bond Return Plus Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date	
Buy	1,227,811,500	RUB	to sell	46,350,000	USD 448,247	06 March 2007
Buy	385,875,064	EUR	to sell	58,544,000,000	JPY 10,969,186	06 March 2007
Buy	107,118,475	EUR	to sell	142,000,000	USD (587,145)	06 March 2007
Buy	67,200,000	AUD	to sell	52,903,200	USD 48,873	06 March 2007
Buy	76,500,000	NZD	to sell	52,683,255	USD 541,617	06 March 2007
Buy	105,400,000	USD	to sell	79,384,208	EUR 560,669	06 March 2007
Buy	800,300,000	NOK	to sell	97,904,408	EUR 807,052	06 March 2007
Buy	74,663,016	EUR	to sell	283,600,000	POL 2,271,197	06 March 2007
Buy	144,919,650	POL	to sell	38,000,000	EUR (1,007,768)	06 March 2007
Buy	9,680,500,000	HUF	to sell	38,000,000	EUR (20,666)	06 March 2007
Buy	46,764,520,000	KRW	to sell	50,600,000	USD (712,184)	06 March 2007
Buy	386,250,000	CRC	to sell	50,000,000	USD (53,778)	06 March 2007
Buy	42,272,600	BRL	to sell	19,400,000	USD 408,941	06 March 2007
Buy	24,823,848	EUR	to sell	3,856,000,000	JPY 130,676	06 March 2007
Buy	87,382,500	MYR	to sell	25,000,000	USD 27,247	06 March 2007
Buy	508,000,000	SEK	to sell	56,423,756	EUR (1,693,909)	06 March 2007
Buy	57,662,737	EUR	to sell	76,500,000	USD (361,770)	06 March 2007

INVESCO Funds

Notes to the Financial Statements - (continued)

7. Forward Foreign Exchange Contracts (continued)

INVESCO Bond Return Plus Fund (continued)

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date		
Buy	36,600,000	GBP	to sell	54,173,266	EUR	73,712	06 March 2007
Buy	12,970,000	EUR	to sell	107,353,987	NOK	(271,370)	06 March 2007
Buy	9,967,257	EUR	to sell	2,557,000,000	HUF	(64,576)	06 March 2007
Buy	10,686,066	EUR	to sell	41,600,000	PLN	67,238	06 March 2007
Buy	15,899,062	USD	to sell	20,300,000	AUD	(77,045)	06 March 2007
Buy	16,459,009	USD	to sell	23,800,000	NZD	(116,417)	06 March 2007
Buy	76,300,000	USD	to sell	58,165,685	EUR	(292,876)	06 March 2007
Buy	32,100,000	TRY	to sell	21,795,220	USD	568,465	06 March 2007
Buy	45,400,000	AUD	to sell	35,487,818	USD	225,169	06 March 2007
Buy	13,842,380	USD	to sell	12,980,000,000	KRW	44,286	06 March 2007
Buy	6,200,000	USD	to sell	13,435,400	BRL	(104,062)	06 March 2007
Buy	353,800,000	MXN	to sell	32,316,110	USD	(515,348)	06 March 2007
Buy	146,560,000	PLN	to sell	37,950,428	EUR	(539,480)	06 March 2007
Buy	56,474,445	EUR	to sell	37,900,000	GBP	300,662	06 March 2007
Buy	33,450,000	USD	to sell	6,589,650,000	HUF	(481,534)	06 March 2007
Buy	38,128,062	EUR	to sell	317,500,000	NOK	(1,033,363)	06 March 2007
Buy	69,550,000	USD	to sell	53,792,965	EUR	(1,039,965)	06 March 2007
Buy	564,224,000	PHP	to sell	11,600,000	USD	(1,666)	06 March 2007
Buy	12,750,000	USD	to sell	11,968,425,000	KRW	30,522	06 March 2007
Buy	3,190,000	USD	to sell	24,762,375	CNY	(8,293)	06 March 2007
Buy	114,011,228	EUR	to sell	75,240,000	GBP	2,493,671	06 March 2007
Buy	138,350,000	PLN	to sell	35,695,856	EUR	(380,595)	06 March 2007
Buy	12,538,440,000	CLP	to sell	23,200,000	USD	(174)	06 March 2007
Buy	51,000,000	EUR	to sell	7,992,720,000	JPY	(184,028)	06 March 2007
Buy	11,600,000	USD	to sell	563,644,000	PHP	10,709	06 March 2007
Buy	38,680,000	USD	to sell	29,814,185	EUR	(475,781)	06 March 2007
Buy	103,990,650,000	IDR	to sell	11,415,000	USD	(25,717)	06 March 2007
Buy	27,370,000	EUR	to sell	6,952,801,100	HUF	92,199	06 March 2007
Buy	24,430,000	USD	to sell	35,433,272	TRY	(345,424)	06 March 2007
Buy	173,600,000	MXN	to sell	15,848,092	USD	(246,389)	06 March 2007
Buy	103,807,800,000	IDR	to sell	11,420,000	USD	(44,688)	06 March 2007
Buy	23,280,000	USD	to sell	21,845,952,000	KRW	61,355	06 March 2007
Buy	2,765,371,000	KZT	to sell	22,070,000	USD	50,643	06 March 2007
Buy	39,550,000	USD	to sell	49,972,834	AUD	122,096	06 March 2007
Buy	7,355,641,000	JPY	to sell	47,000,000	EUR	104,281	06 March 2007
Buy	212,203,860	NOK	to sell	25,500,000	EUR	673,876	06 March 2007
Buy	892,092,000	SKK	to sell	25,500,000	EUR	368,380	06 March 2007
Buy	36,755,615	USD	to sell	52,700,000	NZD	(22,143)	06 March 2007
Buy	54,200,000	GBP	to sell	82,154,821	EUR	(1,821,865)	06 March 2007
Buy	33,131,907	EUR	to sell	8,454,600,000	HUF	(37,875)	06 March 2007
Buy	63,900,000	USD	to sell	92,431,350	TRY	(770,749)	06 March 2007
Buy	71,819,938	EUR	to sell	589,200,000	NOK	(853,799)	06 March 2007
Buy	23,485,826	EUR	to sell	213,000,000	SEK	538,075	06 March 2007
Buy	47,230,000	USD	to sell	36,488,512	EUR	(665,015)	06 March 2007
Buy	27,100,000,000	JPY	to sell	172,821,713	EUR	722,105	06 March 2007
Buy	117,550,125	EGP	to sell	20,650,000	USD	(14,001)	06 March 2007
Buy	79,980,000	ARS	to sell	25,800,000	USD	(4,730)	06 March 2007
Buy	74,746,376	EUR	to sell	97,550,000	USD	755,648	06 March 2007
Buy	42,180,000	USD	to sell	32,359,033	EUR	(365,913)	06 March 2007
Buy	136,230,000	NZD	to sell	92,259,724	USD	2,146,073	06 March 2007
Buy	41,350,000	GBP	to sell	62,604,941	EUR	(1,317,713)	06 March 2007
Buy	89,960,000	TRY	to sell	63,358,806	USD	(134,626)	06 March 2007
Buy	31,090,000	USD	to sell	45,606,906	NZD	(564,166)	06 March 2007
Buy	22,855,000	USD	to sell	206,952,025,000	IDR	155,844	06 March 2007
Buy	7,288,860,000	JPY	to sell	60,602,629	USD	710,146	06 March 2007
Buy	57,300,000	USD	to sell	44,102,876	EUR	(641,383)	06 March 2007
Buy	32,990,000	USD	to sell	42,351,884	AUD	(297,425)	06 March 2007
Buy	30,840,000	USD	to sell	45,082,776	NZD	(476,299)	06 March 2007
Buy	41,831,766	EUR	to sell	27,660,000	GBP	835,279	06 March 2007
Buy	157,423,500	RUB	to sell	5,980,000	USD	29,220	06 March 2007
Buy	1,172,859,500	KZT	to sell	9,470,000	USD	(61,643)	06 March 2007
Buy	39,880,000	EUR	to sell	26,696,071	GBP	312,209	06 March 2007
Buy	25,760,000	EUR	to sell	887,071,360	SKK	37,206	06 March 2007
Buy	21,740,000	EUR	to sell	5,536,743,200	HUF	17,794	06 March 2007
Buy	38,991,315	BRL	to sell	18,510,000	USD	(89,932)	06 March 2007
Buy	48,415,000	EUR	to sell	63,646,359	USD	139,855	06 March 2007
Buy	29,890,000	USD	to sell	326,877,040	MXN	501,196	06 March 2007

INVESCO Funds

Notes to the Financial Statements - (continued)

7. Forward Foreign Exchange Contracts (continued)

INVESCO Bond Return Plus Fund (continued)

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)		Maturity Date	
Buy	9,091,591,200	JPY	to sell	76,000,000	USD	575,782	06 March 2007
Buy	32,170,888	EUR	to sell	295,940,000	SEK	287,521	06 March 2007
Buy	66,140,000	EUR	to sell	609,876,940	SEK	434,348	06 March 2007
Buy	31,570,000	USD	to sell	45,374,190	NZD	(76,884)	06 March 2007
Buy	21,890,000	USD	to sell	45,826,715	BRL	208,205	06 March 2007
Buy	20,320,000	USD	to sell	533,146,000	RUB	(47,729)	06 March 2007
Buy	8,909,850,000	JPY	to sell	75,000,000	USD	170,432	06 March 2007
Buy	389,156,198	SEK	to sell	42,150,000	EUR	(223,900)	06 March 2007
Buy	102,850,000	USD	to sell	12,341,280,050	JPY	(1,020,637)	06 March 2007
Buy	108,370,000	USD	to sell	13,045,472,230	JPY	(1,343,292)	06 March 2007
Buy	101,280,000	CAD	to sell	86,652,977	USD	109,593	06 March 2007
Buy	87,205,097	USD	to sell	101,280,000	CAD	309,187	06 March 2007
Buy	364,918,578	SEK	to sell	39,300,000	EUR	14,838	06 March 2007
Buy	61,567,450	EUR	to sell	340,600,000	ILS	442,857	06 March 2007
Buy	65,760,000	USD	to sell	49,898,662	EUR	(20,341)	06 March 2007
Buy	64,440,000	USD	to sell	461,164,860	ZAR	554,744	06 March 2007
Buy	64,560,000	USD	to sell	91,602,664	NZD	471,006	06 March 2007
Buy	47,000,000	EUR	to sell	11,950,102,500	HUF	116,375	06 March 2007
Buy	21,890,000	USD	to sell	46,034,670	BRL	133,806	06 March 2007
Buy	7,351,808,820	JPY	to sell	62,120,000	USD	(37,651)	06 March 2007
Buy	610,971,557	SEK	to sell	66,140,000	EUR	(316,418)	06 March 2007
Buy	711,317,435	EUR	to sell	950,000,000	USD	(9,248,337)	06 March 2007
Buy	52,803,159	EUR	to sell	69,000,000	USD	467,329	06 March 2007
Buy	77,715,605	EUR	to sell	52,500,000	GBP	(97,682)	06 March 2007
Buy	6,528,640,000	HUF	to sell	25,600,000	EUR	13,697	06 March 2007
Buy	4,060,078	EUR	to sell	8,380,000	TRY	(404,022)	06 March 2007
Buy	43,312,023	EUR	to sell	418,000,000	ZAR	(487,469)	06 March 2007
Buy	418,000,000	ZAR	to sell	44,914,844	EUR	(1,115,353)	06 March 2007
Buy	16,961,112	EUR	to sell	250,000,000	MXN	5,124	06 March 2007

Total net unrealised loss on open forward foreign exchange contracts **EUR (548,540)**

INVESCO Bond Return Plus II Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)		Maturity Date	
Buy	8,000,000	CAD	to sell	5,253,653	EUR	(53,414)	06 March 2007
Buy	6,000,000	BRL	to sell	2,750,401	USD	60,437	06 March 2007
Buy	6,150,000	NZD	to sell	4,230,278	USD	47,367	06 March 2007
Buy	1,094,000,000	HUF	to sell	4,223,286	EUR	68,785	06 March 2007
Buy	4,800,000	USD	to sell	5,502,048	CAD	64,257	06 March 2007
Buy	5,205,277	USD	to sell	5,997,952	CAD	49,304	06 March 2007
Buy	9,890,000	USD	to sell	7,448,860	EUR	52,609	06 March 2007
Buy	2,180,000	USD	to sell	2,516,265	CAD	17,861	06 March 2007
Buy	43,100,000	NOK	to sell	5,272,623	EUR	43,464	06 March 2007
Buy	895,000,000	JPY	to sell	22,166,249	PLZ	73,106	06 March 2007
Buy	314,000,000	JPY	to sell	2,691,052	USD	(30,333)	06 March 2007
Buy	15,254,700	PLZ	to sell	4,000,000	EUR	(106,081)	06 March 2007
Buy	25,000,000	NOK	to sell	3,063,162	EUR	20,414	06 March 2007
Buy	1,019,000,000	HUF	to sell	4,000,000	EUR	(2,175)	06 March 2007
Buy	5,267,940,000	KRW	to sell	5,700,000	USD	(80,226)	06 March 2007
Buy	44,032,500	CNY	to sell	5,700,000	USD	(6,131)	06 March 2007
Buy	1,743,200	BRL	to sell	800,000	USD	16,864	06 March 2007
Buy	31,500,000	ZAR	to sell	3,384,731	EUR	(36,735)	06 March 2007
Buy	57,000,000	SEK	to sell	6,331,012	EUR	(190,065)	06 March 2007
Buy	9,786,840	MYR	to sell	2,800,000	USD	3,052	06 March 2007
Buy	3,350,000	GBP	to sell	4,956,354	EUR	8,874	06 March 2007
Buy	1,223,469	USD	to sell	1,560,000	AUD	(4,655)	06 March 2007
Buy	821,791	USD	to sell	1,780,000	BRL	(13,499)	06 March 2007
Buy	798,035	USD	to sell	1,020,000	AUD	(4,504)	06 March 2007
Buy	2,000,000	USD	to sell	1,867,000,000	KRW	13,165	06 March 2007
Buy	1,500,000	USD	to sell	11,621,250	CNY	(1,693)	06 March 2007
Buy	1,182,640	USD	to sell	1,510,000	AUD	(5,731)	06 March 2007
Buy	1,348,532	USD	to sell	1,950,000	NZD	(9,538)	06 March 2007
Buy	7,400,000	USD	to sell	5,641,233	EUR	(28,405)	06 March 2007
Buy	3,350,000	TRY	to sell	2,274,579	USD	59,326	06 March 2007
Buy	382,159	USD	to sell	490,000	AUD	(3,082)	06 March 2007
Buy	1,300,000	AUD	to sell	1,016,171	USD	6,448	06 March 2007
Buy	8,500,000	USD	to sell	6,507,326	EUR	(60,159)	06 March 2007
Buy	493,761	USD	to sell	463,000,000	KRW	1,580	06 March 2007

INVESCO Funds

Notes to the Financial Statements - (continued)

7. Forward Foreign Exchange Contracts (continued)

INVESCO Bond Return Plus II Fund (continued)

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)		Maturity Date	
Buy	680,000	USD	to sell	1,473,560	BRL	(11,413)	06 March 2007
Buy	34,200,000	MXN	to sell	3,123,830	USD	(49,816)	06 March 2007
Buy	649,271,845	JPY	to sell	1,070,000,000	HUF	(39,675)	06 March 2007
Buy	353,750,000	JPY	to sell	2,286,950	EUR	(21,595)	06 March 2007
Buy	11,840,000	PLZ	to sell	3,065,864	EUR	(43,582)	06 March 2007
Buy	4,850,000	GBP	to sell	7,228,750	EUR	(40,285)	06 March 2007
Buy	6,550,000	USD	to sell	5,066,052	EUR	(97,941)	06 March 2007
Buy	833,903	USD	to sell	1,220,000	TRY	(17,388)	06 March 2007
Buy	560,000	USD	to sell	525,672,000	KRW	1,341	06 March 2007
Buy	970,000	USD	to sell	10,642,297	MXN	13,933	06 March 2007
Buy	555,000	USD	to sell	1,188,577	BRL	(4,268)	06 March 2007
Buy	46,357,500	RUB	to sell	1,750,000	USD	16,924	06 March 2007
Buy	640,000	USD	to sell	2,239,360	MYR	(1,212)	06 March 2007
Buy	43,776,000	PHP	to sell	900,000	USD	(129)	06 March 2007
Buy	850,000	USD	to sell	797,895,000	KRW	2,035	06 March 2007
Buy	730,000	USD	to sell	5,666,625	CNY	(1,898)	06 March 2007
Buy	11,820,000	USD	to sell	9,111,582	EUR	(146,227)	06 March 2007
Buy	9,660,000	PLZ	to sell	2,492,389	EUR	(26,574)	06 March 2007
Buy	929,574,000	CLP	to sell	1,720,000	USD	(13)	06 March 2007
Buy	430,000	USD	to sell	1,509,300	MYR	(1,842)	06 March 2007
Buy	950,000	USD	to sell	1,211,580	AUD	(3,776)	06 March 2007
Buy	645,000	USD	to sell	350,751,000	CLP	(3,028)	06 March 2007
Buy	440,000	USD	to sell	1,536,920	MYR	(260)	06 March 2007
Buy	940,000	USD	to sell	7,275,600	CNY	(370)	06 March 2007
Buy	900,000	USD	to sell	43,731,000	PHP	831	06 March 2007
Buy	915,000	GBP	to sell	1,391,500	EUR	(35,325)	06 March 2007
Buy	870,000	USD	to sell	670,588	EUR	(10,701)	06 March 2007
Buy	1,070,000	USD	to sell	8,278,590	CNY	(106)	06 March 2007
Buy	6,513,650,000	IDR	to sell	715,000	USD	(1,611)	06 March 2007
Buy	1,490,000	USD	to sell	2,161,096	TRY	(21,068)	06 March 2007
Buy	7,650,000	MXN	to sell	698,375	USD	(10,858)	06 March 2007
Buy	3,272,400,000	IDR	to sell	360,000	USD	(1,409)	06 March 2007
Buy	1,720,000	USD	to sell	1,614,048,000	KRW	4,533	06 March 2007
Buy	2,200,000	PLZ	to sell	570,818	EUR	(9,245)	06 March 2007
Buy	2,710,000	USD	to sell	2,086,652	EUR	(31,144)	06 March 2007
Buy	1,440,000	USD	to sell	11,145,168	CNY	(524)	06 March 2007
Buy	938,250	USD	to sell	1,350,000	NZD	(3,076)	06 March 2007
Buy	1,680,000	USD	to sell	1,295,631	EUR	(21,368)	06 March 2007
Buy	515,000,000	JPY	to sell	3,282,837	EUR	15,136	06 March 2007
Buy	165,396,000	KZT	to sell	1,320,000	EUR	3,029	06 March 2007
Buy	1,260,000	USD	to sell	1,592,055	AUD	3,890	06 March 2007
Buy	387,638,000	HUF	to sell	1,520,000	EUR	813	06 March 2007
Buy	469,509,000	JPY	to sell	3,000,000	EUR	6,656	06 March 2007
Buy	12,482,580	NOK	to sell	1,500,000	EUR	39,640	06 March 2007
Buy	52,476,000	SKK	to sell	1,500,000	EUR	21,669	06 March 2007
Buy	1,987,733	USD	to sell	2,850,000	NZD	(1,197)	06 March 2007
Buy	3,350,000	GBP	to sell	5,077,835	EUR	(112,606)	06 March 2007
Buy	3,850,000	USD	to sell	5,569,025	TRY	(46,438)	06 March 2007
Buy	960,000	USD	to sell	741,668	EUR	(13,517)	06 March 2007
Buy	7,400,250	EGP	to sell	1,300,000	USD	(881)	06 March 2007
Buy	4,960,000	ARS	to sell	1,600,000	USD	(293)	06 March 2007
Buy	3,340,000	USD	to sell	2,562,332	EUR	(28,975)	06 March 2007
Buy	8,340,000	NZD	to sell	5,648,140	USD	131,383	06 March 2007
Buy	4,830,000	GBP	to sell	7,312,742	EUR	(153,919)	06 March 2007
Buy	5,510,000	TRY	to sell	3,880,692	USD	(8,246)	06 March 2007
Buy	1,960,000	USD	to sell	2,875,186	NZD	(35,567)	06 March 2007
Buy	1,075,000	USD	to sell	9,734,125,000	IDR	7,330	06 March 2007
Buy	478,510,000	JPY	to sell	3,978,532	USD	46,621	06 March 2007
Buy	2,950,000	USD	to sell	2,270,567	EUR	(33,021)	06 March 2007
Buy	1,960,000	USD	to sell	2,516,208	AUD	(17,671)	06 March 2007
Buy	1,880,000	USD	to sell	2,748,237	NZD	(29,035)	06 March 2007
Buy	36,328,500	RUB	to sell	1,380,000	USD	6,743	06 March 2007
Buy	70,594,500	KZT	to sell	570,000	USD	(3,710)	06 March 2007
Buy	2,085,435	BRL	to sell	990,000	USD	(4,810)	06 March 2007
Buy	1,610,000	USD	to sell	17,606,960	MXN	26,996	06 March 2007
Buy	478,504,800	JPY	to sell	4,000,000	USD	30,304	06 March 2007
Buy	1,880,000	USD	to sell	2,702,042	NZD	(4,578)	06 March 2007

INVESCO Funds

Notes to the Financial Statements - (continued)

7. Forward Foreign Exchange Contracts (continued)

INVESCO Bond Return Plus II Fund (continued)

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date	
Buy	36,673,074	SEK	to sell	3,970,000	EUR (18,993)	06 March 2007
Buy	1,260,000	USD	to sell	2,637,810	BRL 11,984	06 March 2007
Buy	1,180,000	USD	to sell	30,960,250	RUB (2,772)	06 March 2007
Buy	593,990,000	JPY	to sell	5,000,000	USD 11,362	06 March 2007
Buy	23,450,931	SEK	to sell	2,540,000	EUR (13,492)	06 March 2007
Buy	6,350,000	USD	to sell	761,955,550	JPY (63,015)	06 March 2007
Buy	6,520,000	USD	to sell	784,871,080	JPY (80,818)	06 March 2007
Buy	6,080,000	CAD	to sell	5,201,917	USD 6,579	06 March 2007
Buy	5,295,333	USD	to sell	6,150,000	CAD 18,775	06 March 2007
Buy	23,306,505	SEK	to sell	2,510,000	EUR 948	06 March 2007
Buy	1,620,000	USD	to sell	1,229,255	EUR (501)	06 March 2007
Buy	4,000,000	USD	to sell	28,626,000	ZAR 34,435	06 March 2007
Buy	4,010,000	USD	to sell	5,689,695	NZD 29,255	06 March 2007
Buy	1,320,000	USD	to sell	2,775,960	BRL 8,069	06 March 2007
Buy	478,127,940	JPY	to sell	4,040,000	USD (2,449)	06 March 2007
Buy	4,318,564	EUR	to sell	5,730,000	USD (27,586)	06 March 2007
Buy	2,178,936	EUR	to sell	2,900,000	USD (20,686)	06 March 2007
Buy	4,286,330	EUR	to sell	1,094,000,000	HUF (5,741)	06 March 2007
Buy	1,590,583	EUR	to sell	2,100,000	USD (2,247)	06 March 2007
Buy	3,994,935	EUR	to sell	5,300,000	USD (25,064)	06 March 2007
Buy	3,123,170	EUR	to sell	4,150,000	USD (24,564)	06 March 2007
Buy	994,200	EUR	to sell	1,600,000	CHF 1,592	06 March 2007
Buy	1,940,000	EUR	to sell	16,057,574	NOK (40,590)	06 March 2007
Buy	854,584	EUR	to sell	218,000,000	HUF (692)	06 March 2007
Buy	727,796	EUR	to sell	2,830,000	PLZ 5,410	06 March 2007
Buy	448,273	EUR	to sell	115,000,000	HUF (2,904)	06 March 2007
Buy	411,003	EUR	to sell	1,600,000	PLZ 2,586	06 March 2007
Buy	942,522	EUR	to sell	7,800,000	NOK (19,554)	06 March 2007
Buy	689,339	EUR	to sell	6,260,000	SEK 14,913	06 March 2007
Buy	701,164	EUR	to sell	5,800,000	NOK (14,226)	06 March 2007
Buy	4,591,579	EUR	to sell	6,000,000	USD 40,637	06 March 2007
Buy	297,712	EUR	to sell	1,150,000	PLZ 4,162	06 March 2007
Buy	288,141	EUR	to sell	73,450,000	HUF (24)	06 March 2007
Buy	5,394,129	EUR	to sell	3,620,000	GBP 28,718	06 March 2007
Buy	1,549,140	EUR	to sell	12,900,000	NOK (41,985)	06 March 2007
Buy	374,210	EUR	to sell	1,450,000	PLZ 4,083	06 March 2007
Buy	646,736	EUR	to sell	5,400,000	NOK (19,317)	06 March 2007
Buy	2,299,643	EUR	to sell	20,980,000	SEK 39,344	06 March 2007
Buy	7,963,414	EUR	to sell	5,250,000	GBP 182,085	06 March 2007
Buy	870,000	EUR	to sell	3,388,259	PLZ 5,112	06 March 2007
Buy	800,000	EUR	to sell	6,679,584	NOK (23,880)	06 March 2007
Buy	3,000,000	EUR	to sell	470,160,000	JPY (10,825)	06 March 2007
Buy	2,230,000	EUR	to sell	566,486,900	HUF 7,512	06 March 2007
Buy	760,000	EUR	to sell	6,925,561	SEK 13,868	06 March 2007
Buy	1,328,474	EUR	to sell	339,000,000	HUF (1,519)	06 March 2007
Buy	4,071,259	EUR	to sell	33,400,000	NOK (48,399)	06 March 2007
Buy	606,442	EUR	to sell	5,500,000	SEK 13,894	06 March 2007
Buy	5,133,785	EUR	to sell	6,700,000	USD 51,900	06 March 2007
Buy	2,911,285	EUR	to sell	1,925,000	GBP 58,131	06 March 2007
Buy	3,180,000	EUR	to sell	2,128,724	GBP 24,895	06 March 2007
Buy	1,550,000	EUR	to sell	53,375,800	SKK 2,239	06 March 2007
Buy	1,440,000	EUR	to sell	366,739,200	HUF 1,179	06 March 2007
Buy	3,010,000	EUR	to sell	3,956,946	USD 8,695	06 March 2007
Buy	1,932,819	EUR	to sell	17,780,000	SEK 17,274	06 March 2007
Buy	3,970,000	EUR	to sell	36,607,370	SEK 26,071	06 March 2007
Buy	3,786,959	EUR	to sell	20,950,000	ILS 27,240	06 March 2007
Buy	3,000,000	EUR	to sell	762,772,500	HUF 7,428	06 March 2007
Buy	8,881,783	EUR	to sell	6,000,000	GBP (11,164)	06 March 2007
Buy	3,263,944	EUR	to sell	31,500,000	ZAR (84,052)	06 March 2007
Buy	43,278,050	EUR	to sell	57,800,000	USD (562,689)	06 March 2007
Buy	26,041,821	EUR	to sell	3,951,000,000	JPY 740,285	06 March 2007
Buy	8,600,000	AUD	to sell	5,051,098	EUR 90,402	06 March 2007

Total net unrealised loss on open forward foreign exchange contracts

EUR (430,583)

INVESCO Funds

Notes to the Financial Statements - (continued)

7. Forward Foreign Exchange Contracts (continued)

INVESCO Euro Inflation-Linked Bond Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date		
Buy	620,000	EUR	to sell	994,608	CHF	2,893	08 March 2007
Buy	5,480,000	EUR	to sell	7,130,521	USD	83,781	02 May 2007
Buy	160,000	USD	to sell	122,513	EUR	(1,428)	08 March 2007
Buy	10,550,000	EUR	to sell	13,902,030	USD	29,252	02 May 2007
Buy	127,851	EUR	to sell	167,448	USD	853	02 May 2007

Total net unrealised gain on open forward foreign exchange contracts **EUR 115,351**

INVESCO UK Investment Grade Bond Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date		
Buy	673,586	GBP	to sell	1,601,300	CHF	1,678	02 April 2007

Total unrealised gain on open forward foreign exchange contracts **GBP 1,678**

INVESCO Euro Bond Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date		
Buy	250,085	EUR	to sell	165,000	GBP	6,055	23 April 2007
Buy	752,988	EUR	to sell	192,000,000	HUF	3,980	23 April 2007
Buy	343,454	EUR	to sell	87,980,000	HUF	236	23 April 2007

Total unrealised gain on open forward foreign exchange contracts **EUR 10,271**

INVESCO Emerging Local Currencies Debt Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date		
Buy	75,272	EUR	to sell	19,101,750	HUF	645	22 March 2007
Buy	60,491	EUR	to sell	2,088,900	SKR	(43)	18 April 2007
Buy	2,214,375	MYR	to sell	625,000	USD	9,927	21 March 2007
Buy	2,172,500	MYR	to sell	625,000	USD	(352)	16 May 2007
Buy	109,350,000	CLP	to sell	200,000	USD	2,359	14 May 2007
Buy	162,690,000	CLP	to sell	300,000	USD	1,069	15 May 2007
Buy	101,911	USD	to sell	54,674,999	CLP	731	14 May 2007
Buy	9,092,240	CZK	to sell	435,000	USD	(10,859)	21 March 2007
Buy	3,520,275	CZK	to sell	165,000	USD	(50)	16 May 2007
Buy	19,101,750	HUF	to sell	75,000	EUR	(263)	22 March 2007
Buy	19,815,000	HUF	to sell	100,000	USD	1,928	14 May 2007
Buy	102,350	USD	to sell	19,815,001	HUF	422	14 May 2007
Buy	285,248	PLN	to sell	75,000	EUR	(2,887)	22 March 2007
Buy	301,510	PLN	to sell	100,000	USD	1,721	14 May 2007
Buy	3,172,920	SKK	to sell	120,000	USD	1,343	21 March 2007
Buy	2,088,900	SKR	to sell	60,000	EUR	691	18 April 2007
Buy	2,133,600	SKR	to sell	80,000	USD	1,684	14 May 2007
Buy	121,787	USD	to sell	3,172,920	SKR	444	21 March 2007
Buy	81,962	USD	to sell	2,133,600	SKR	279	14 May 2007
Buy	710,000	ZAR	to sell	100,000	USD	(2,088)	21 March 2007
Buy	367,520	ZAR	to sell	50,000	USD	462	30 April 2007
Buy	50,613	USD	to sell	367,520	ZAR	150	30 April 2007
Buy	726,420	ZAR	to sell	100,000	USD	(448)	16 May 2007
Buy	101,216	USD	to sell	726,420	ZAR	1,664	16 May 2007

Total net unrealised gain on open forward foreign exchange contracts **US\$ 8,529**

INVESCO Capital Shield 90 (EUR) Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date		
Buy	3,253,271	EUR	to sell	510,000,000	JPY	14,433	22 May 2007
Buy	6,917,830	EUR	to sell	9,130,000	USD	(36,649)	22 May 2007

Total net unrealised loss on open forward foreign exchange contracts **EUR (22,216)**

INVESCO Capital Shield Fund 90 (USD) Fund

Details of Forward Foreign Exchange Contracts				Unrealised Gain/(Loss)	Maturity Date		
Buy	398,033	USD	to sell	300,000	EUR	2,260	22 March 2007
Buy	320,292	USD	to sell	37,400,000	JPY	3,816	22 March 2007
Buy	13,000,000	JPY	to sell	108,708	USD	1,297	22 March 2007

Total unrealised gain on open forward foreign exchange contracts **US\$ 7,373**

INVESCO Funds

Notes to the Financial Statements - (continued)

7. Forward Foreign Exchange Contracts (continued)

INVESCO Global Flexible (EUR) Fund

Details of Forward Foreign Exchange Contracts

					Unrealised Gain/(Loss)	Maturity Date
Buy	70,822	EUR	to sell	119,500	AUD (552)	20 March 2007
Buy	1,610,294	EUR	to sell	2,441,225	CAD 23,847	20 March 2007
Buy	588,551	EUR	to sell	774,171	USD 1,674	20 March 2007
Buy	102,554	EUR	to sell	69,173	GBP 97	20 March 2007
Buy	439,421	CAD	to sell	288,226	EUR (2,665)	20 March 2007
Buy	1,038	GBP	to sell	1,540	EUR (3)	20 March 2007
Buy	217,979	EUR	to sell	1,625,000	DKR (101)	20 March 2007
Buy	906,335	EUR	to sell	610,000	GBP 2,823	20 March 2007
Buy	105,743	EUR	to sell	950,000	SEK 3,364	20 March 2007
Buy	2,114,358	EUR	to sell	2,800,000	USD (8,241)	20 March 2007
Buy	290,290	EUR	to sell	440,000	CAD 4,355	20 March 2007
Buy	400,000	CAD	to sell	262,818	EUR (2,875)	20 March 2007
Buy	167,901	EUR	to sell	26,000,000	JPY 1,164	20 March 2007
Buy	857,801	USD	to sell	650,072	EUR 203	20 March 2007
Buy	48,750	DKR	to sell	6,540	EUR 3	20 March 2007
Buy	20,157	EUR	to sell	13,563	GBP 69	20 March 2007
Buy	19,000	SEK	to sell	2,105	EUR (58)	20 March 2007
Buy	674,171	USD	to sell	509,768	EUR 1,303	20 March 2007
Buy	606,532	EUR	to sell	807,801	USD (5,839)	20 March 2007
Buy	31,000	SEK	to sell	3,444	EUR (102)	20 March 2007
Buy	113,169	EUR	to sell	150,000	USD (540)	20 March 2007
Buy	27,096	EUR	to sell	18,302	GBP (13)	20 March 2007
Buy	3,286	EUR	to sell	5,500	AUD 1	20 March 2007
Buy	1,000,000	JPY	to sell	6,481	EUR (68)	20 March 2007
Buy	459,152	EUR	to sell	6,600,000	MXN 12,144	20 March 2007
Buy	38,549	EUR	to sell	50,000	USD 646	20 March 2007
Buy	300,000	MXN	to sell	21,027	EUR (708)	20 March 2007
Buy	5,488	EUR	to sell	50,000	SEK 99	20 March 2007
Buy	38,423	EUR	to sell	58,196	CAD 605	20 March 2007
Buy	3,186	EUR	to sell	23,750	DKR (2)	20 March 2007
Buy	100,000	USD	to sell	77,189	EUR (1,380)	20 March 2007
Buy	33,052	EUR	to sell	50,000	CAD 559	20 March 2007
Buy	6,708	EUR	to sell	50,000	DKR (3)	20 March 2007
Buy	50,000	CAD	to sell	32,879	EUR (385)	20 March 2007
Buy	13,415	EUR	to sell	100,000	DKR (5)	20 March 2007
Buy	100,000	DKR	to sell	13,413	EUR 8	20 March 2007
Buy	30,418	EUR	to sell	20,000	GBP 795	20 March 2007
Buy	21,189	EUR	to sell	300,000	EUR 870	20 March 2007
Buy	25,000	SEK	to sell	2,745	EUR (51)	20 March 2007
Buy	50,000	USD	to sell	38,400	EUR (495)	20 March 2007
Buy	500,000	JPY	to sell	3,204	EUR 3	20 March 2007
Buy	20,000	GBP	to sell	30,186	EUR (562)	20 March 2007
Buy	100,000	CAD	to sell	65,145	EUR (159)	20 March 2007
Buy	77,134	EUR	to sell	100,000	USD 1,329	20 March 2007
Buy	500,000	JPY	to sell	3,226	EUR (19)	20 March 2007
Buy	6,706	EUR	to sell	50,000	DKR (4)	20 March 2007
Buy	1,000,000	JPY	to sell	6,402	EUR 11	20 March 2007
Buy	83,400	USD	to sell	64,257	EUR (1,033)	20 March 2007
Buy	1,423	EUR	to sell	12,950	SEK 27	20 March 2007
Buy	198,000	MXN	to sell	13,787	EUR (376)	20 March 2007
Buy	81,665	USD	to sell	62,595	EUR (687)	20 March 2007
Buy	2,851	EUR	to sell	21,250	DKR (1)	20 March 2007
Buy	19,880	GBP	to sell	29,640	EUR (193)	20 March 2007
Buy	59,654	SEK	to sell	6,510	EUR (81)	20 March 2007
Buy	2,621	EUR	to sell	414,000	JPY (34)	20 March 2007
Buy	198,000	MXN	to sell	13,790	EUR (378)	20 March 2007
Buy	78,457	USD	to sell	59,877	EUR (400)	20 March 2007
Buy	19,880	GBP	to sell	29,659	EUR (213)	20 March 2007
Buy	83,759	SEK	to sell	9,167	EUR (140)	20 March 2007
Buy	3,942	EUR	to sell	623,300	JPY (55)	20 March 2007
Buy	6,522	EUR	to sell	10,000	CAD 25	20 March 2007
Buy	111,672	MXN	to sell	7,763	EUR (198)	20 March 2007
Buy	42,353	EUR	to sell	55,681	USD 144	20 March 2007
Buy	22,032	DKR	to sell	2,955	EUR 1	20 March 2007
Buy	29,909	EUR	to sell	20,107	GBP 128	20 March 2007
Buy	31,873	EUR	to sell	293,979	SEK 190	20 March 2007
Buy	593,721	JPY	to sell	3,775	EUR 33	20 March 2007
Buy	10,989	EUR	to sell	158,400	MXN 262	20 March 2007
Buy	89,431	USD	to sell	68,062	EUR (266)	20 March 2007
Buy	7,748	EUR	to sell	57,773	DKR (5)	20 March 2007
Buy	25,090	EUR	to sell	16,913	GBP 38	20 March 2007
Buy	17,617	EUR	to sell	163,277	SEK 21	20 March 2007

INVESCO Funds

Notes to the Financial Statements - (continued)

7. Forward Foreign Exchange Contracts (continued)

INVESCO Global Flexible (EUR) Fund (continued)

Details of Forward Foreign Exchange Contracts

					Unrealised Gain/(Loss)	Maturity Date
Buy	57,260	GBP	to sell	84,699	EUR 113	20 March 2007
Buy	100,728	MXN	to sell	6,964	EUR (140)	20 March 2007
Buy	56,991	DKR	to sell	7,643	EUR 5	20 March 2007
Buy	401,793	SEK	to sell	43,473	EUR (171)	20 March 2007
Buy	42,728	USD	to sell	32,490	EUR (99)	20 March 2007
Buy	100,000	DKR	to sell	13,410	EUR 10	20 March 2007
Buy	50,000	MXN	to sell	3,459	EUR (72)	20 March 2007
Buy	450,000	SEK	to sell	48,572	EUR (75)	20 March 2007
Buy	1,943,579	JPY	to sell	12,329	EUR 136	20 March 2007
Buy	122,991	EUR	to sell	200,000	CHF (1,185)	20 March 2007
Buy	4,000,000	JPY	to sell	25,225	EUR 428	20 March 2007
Buy	48,351	EUR	to sell	450,000	SEK (145)	20 March 2007
Buy	22,084	EUR	to sell	3,500,000	JPY (361)	20 March 2007
Buy	30,779	EUR	to sell	50,000	CHF (264)	20 March 2007
Buy	100,000	MXN	to sell	6,908	EUR (135)	20 March 2007
Buy	58,859	EUR	to sell	77,272	USD 281	20 March 2007
Buy	13,415	EUR	to sell	100,000	DKR (5)	20 March 2007
Buy	37,251	EUR	to sell	25,000	GBP 222	20 March 2007
Buy	50,000	DKR	to sell	6,708	EUR 2	20 March 2007
Buy	20,000	CHF	to sell	12,398	EUR 19	20 March 2007

Total net unrealised gain on open forward foreign exchange contracts **EUR 26,515**

8. Futures contracts

Description	Number of Contracts	Commitment	Long/Short	Unrealised gain/(loss)
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INVESCO US Structured Equity Fund

S&P 500 Future 15/03/2007	55	19,371,688	Long	(589,813)
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Total unrealised loss on futures contracts US\$ (589,813)

INVESCO Pan European Structured Equity Fund

DJ Euro Stoxx 50 Future 16/03/2007	19	781,945	Long	(20,045)
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OMXS30 Index Future 23/03/2007	16	202,052	Long	(8,602)
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FTSE 100 Index Future 16/03/2007	5	458,378	Long	(12,062)
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Total unrealised loss on futures contracts EUR (40,709)

INVESCO European Bond Fund

Long Gilt Future 27/06/2007	(190)	(30,794,113)	Short	(225,371)
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Total unrealised loss on futures contracts EUR (225,371)

INVESCO Bond Return Plus Fund

US 10yr Note Future 20/06/2007	(1,558)	(128,376,255)	Short	(701,807)
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US 5yr Note CBT Future 29/06/2007	(2,742)	(220,312,821)	Short	(942,628)
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Euro Bund Future 08/03/2007	(260)	(30,239,300)	Short	(260,100)
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Euro - BOBL Future 08/03/2007	(1,455)	(158,762,325)	Short	(585,645)
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Japan 10yr Bond (TSE) Future 09/03/2007	(124)	(107,085,217)	Short	(169,174)
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Long Gilt Future 28/03/2007	(1,286)	(205,309,976)	Short	(2,280,409)
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Total unrealised loss on futures contracts EUR (4,939,763)

INVESCO Bond Return Plus II Fund

US 10yr Note Future 20/06/2007	(58)	(4,779,090)	Short	(26,126)
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Euro Bund Future 08/03/2007	2	232,610	Long	950
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Euro - BOBL Future 08/03/2007	(50)	(5,455,750)	Short	(21,650)
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Long Gilt Future 28/03/2007	(49)	(7,822,853)	Short	(43,878)
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Japan 10yr Bond (TSE) Future 09/03/2007	(1)	(863,590)	Short	(819)
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Total net unrealised loss on futures contracts EUR (91,523)

INVESCO Euro Inflation-Linked Bond Fund

US Long Bond (CBT) Future 20/06/2007	(157)	(13,464,090)	Short	(174,934)
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Euro Bund Future 08/03/2007	(40)	(4,652,200)	Short	(48,200)
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Euro-BOBL Future 08/03/2007	(72)	(7,856,280)	Short	(36,360)
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Total unrealised loss on futures contracts EUR (259,494)

INVESCO UK Investment Grade Bond Fund

Long Gilt Future 27/06/2007	(63)	(6,886,530)	Short	(12,945)
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Total unrealised loss on futures contracts GBP (12,945)

INVESCO Funds

Notes to the Financial Statements - (continued)

8. Futures contracts (continued)

Description	Number of Contracts	Commitment	Long/Short	Unrealised gain/(loss)
INVESCO Euro Bond Fund				
Euro Bund Future 08/03/2007	4	465,220	Long	3,260
Long Gilt Future 27/06/2007	(6)	(972,446)	Short	(7,117)

Total net unrealised loss on futures contracts EUR (3,857)

INVESCO Capital Shield 90 (EUR) Fund

S&P 500 Future 15/03/2007	944	252,229,252	Long	(3,937,035)
US 10yr Note Future 20/06/2007	(2,124)	(175,013,585)	Short	(742,623)
DJ Euro Stoxx 50 Future 16/03/2007	3,066	126,181,230	Long	421,340
Euro Bond Future 08/03/2007	(1,502)	(174,690,110)	Short	3,034,810
10yr Mini JGB Future 08/03/2007	571	49,311,015	Long	65,792
Nikkei 225 (SGX) Future 08/03/2007	2,278	127,647,277	Long	7,049,394

Total net unrealised gain on futures contracts US\$ 5,891,678

INVESCO Capital Shield 90 (USD) Fund

S&P 500 Future 15/03/2007	42	14,792,925	Long	(215,300)
US 10yr Note Future 20/06/2007	(95)	(10,318,633)	Short	(43,784)
DJ Euro Stoxx 50 Future 16/03/2007	136	7,378,071	Long	36,870
Euro Bund Future 08/03/2007	(67)	(10,271,988)	Short	178,095
10yr Mini JGB Future 08/03/2007	25	2,845,962	Long	3,797
Nikkei 225 (SGX) Future 08/03/2007	101	7,460,373	Long	432,469

Total net unrealised gain on futures contracts US\$ 392,147

9. Credit Default Swaps

Purchase/Sale of protection	Denomination	Deal Spread	Expiry Date	Nominal value	Market Value	Unrealised gain/loss
INVESCO Bond Return Plus Fund						
Sale	ABX-HE-BBB- 06-1	2.67%	25/07/2045	(70,000,000)	11,783,493	7,741,947
Purchase	ABX-HE-BBB- 06-2	2.42%	25/05/2046	46,600,000	(13,023,396)	(6,378,629)
Purchase	ABX-HE-BBB- 07-1	3.89%	25/08/2037	25,000,000	(7,159,384)	(6,153,957)
Purchase	Portugal Telecom	1.52%	20/03/2012	10,000,000	(273,664)	(273,665)
Purchase	ITRAXX XOVER SR6	2.80%	20/12/2011	320,000,000	(8,181,251)	1,792,375

Total net unrealised loss on credit default swaps EUR (3,271,929)

INVESCO Bond Return Plus II Fund

Purchase	ITRAXX Eur Cross SR6 CDS	2.80%	20/12/2011	8,000,000	(204,531)	107,440
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Total unrealised gain on credit default swaps EUR 107,440

10. Interest Rate Swaps

Denomination		Expiry Date	Nominal value	Market Value	Unrealised gain/loss
INVESCO Bond Return Plus Fund					
Rate Receivable	Deutsche Bank IRS - Receive float EU 6mth Libor	18/04/2017	2,000,000	12,980	(1,987,020)
Rate Payable	Deutsche Bank IRS - Pay fixed 4.11%	18/04/2017	(2,000,000)	-	2,000,000

Total net unrealised gain on interest rate swaps EUR 12,980

INVESCO Euro Bond Fund

Rate Receivable	Deutsche Bank IRS - Receive fixed 4.175%	18/04/2012	200,000	683	(199,316)
Rate Payable	Deutsche Bank Pay float EU 6mth Libor	18/04/2012	(200,000)	-	200,000
Rate Receivable	Deutsche Bank - Receive fixed 4.255%	18/04/2017	110,000	564	(109,436)
Rate Payable	Deutsche Bank IRS - Pay float EU 6mth Libor	18/04/2017	(110,000)	-	110,000

Total net unrealised gain on interest rate swaps EUR 1,248

INVESCO Emerging Local Currencies Debt Fund

Rate Receivable	Deutsche Bank IRS - Receive fixed 4.72%	24/01/2012	27,000,000	6,578	(758,295)
Rate Payable	Deutsche Bank Pay float TH 6mth Tibor	24/01/2012	(27,000,000)	-	764,872
Rate Receivable	Deutsche Bank IRS - Receive fixed 4.63%	16/02/2012	27,000,000	3,590	(799,383)
Rate Payable	Deutsche Bank IRS - Pay float TH 6mth Tibor	16/02/2012	(27,000,000)	-	802,974

Total net unrealised gain on interest rate swaps US\$ 10,168

INVESCO Funds

Notes to the Financial Statements - (continued)

11. Post Balance sheet event.

As at 28th February 2007 the INVESCO Bond Return Plus Fund and the INVESCO Bond Return Plus II Fund held 10 Asset Backed Securities with exposure to the sub-prime US Mortgage lending market worth Eur 48,195,592 and Eur 1,939,700 representing 3.18% and 3.8% of the Net Asset Value of the Funds respectively. These securities are referenced by "■" on the Statement of Investments on pages 42 to 45 and were valued at the latest available price in that market.

Due to sudden deterioration in liquidity in the market for these securities as a result of concerns regarding increased delinquencies on sub-prime US Mortgage loans, the securities were valued by the Directors, from 12th March to 16th April on the reasonably foreseen sales prices determined prudently and in good faith.

The securities were valued at prices which resulted in reductions in the NAV of the following amounts on the following days.

	Bond Return Plus Fund	Bond Return Plus II Fund
12th March 2007	(0.07%)	(0.13%)
13th March 2007	(0.48%)	(0.65%)
21st March 2007	(0.61%)	(0.69%)
	<u>(1.16%)</u>	<u>(1.47%)</u>

The securities were disposed of between 13th March and 16th April 2007 realising total proceeds of EUR 26,276,859 on the INVESCO Bond Return Plus Fund and 823,424 EUR on the INVESCO Bond Return Plus II Fund.

12. Changes in Investments

A list, specifying for each investment the total purchases and sales which occurred during the period under review, may be obtained, upon request and free of charge, at the Registered Office and the Hong Kong Representative Office of the Fund.

13. Distributor Status

Certification as a "distributing fund" under the United Kingdom Income and Corporation Taxes Act 1988 for the purposes of UK taxation is currently being sought for the year ended 28 February 2007 for A and C Distribution Share Classes of the following Funds (where applicable) INVESCO India Equity Fund, INVESCO Global Structured Equity Fund, INVESCO Pan European Equity Fund, INVESCO UK Investment Grade Bond Fund, INVESCO Global Growth Equity Fund and INVESCO Asia Infrastructure Fund.

14. Soft Commissions & Related Party Transactions

Certain subsidiaries of AMVESCAP PLC ("the Group") consistent with obtaining the best net result, including best execution, may enter into agreements with counterparties whereby those counterparties may make payments for investment services provided to the Group.

Investment services are used by the Group to improve or add to the services provided to its clients. Although each and every service may not be used to service each and every account managed by the Group, the Group considers that those investment services received are, in the aggregate, of significant assistance in fulfilling its investment responsibilities and are of demonstrable benefit to all clients. Only services that assist in the provision of investment services to the Group's clients will be paid for by counterparties.

Allowable investment services include services that provide assistance to the Group in its investment performance. Those services include, but are not necessarily limited to, furnishing analysis, research and advisory services including economic factors and trends, portfolio valuation and analysis, performance measurement, market prices services and the use of specialised computer software and hardware or other information facilities.

The Group will ensure adherence to its investment decision making responsibilities to its clients in accordance with the laws of the countries that have jurisdiction over its clients or business. This may vary in application with respect to the appropriateness of those investment services provided.

The Group selects counterparties to execute transactions on the basis that transactions will only be executed provided the placing of orders will not operate against the best interest of the Group's clients and that the multiple is at a level which is generally accepted market practice. The Group will endeavour to obtain best execution on all transactions for all clients.

In addition, clients may direct the Group to pay commission to counterparties for products and services that would otherwise have to be paid for. In such cases, the commission is used for the exclusive benefit of the client whose transactions generated that commission.

The Group will endeavour to maintain the highest possible regulatory standards worldwide.

INVESCO Funds

Independent Auditor's Report

To the Shareholders of

INVESCO Funds

Following our appointment by the Board of Directors of the SICAV dated 30 June 2006, we have audited the accompanying financial statements of INVESCO Funds and of each of its sub-funds, which comprise the statement of net assets and the statement of investments as at 28 February 2007 and the statement of changes in net assets for the year then ended, and a summary of significant accounting policies and other explanatory notes to the financial statements.

Board of Directors of the SICAV's responsibility for the financial statements

The Board of Directors of the SICAV is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing as adopted by the "Institut des Réviseurs d'Entreprises". Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors of the SICAV, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these financial statements give a true and fair view of the financial position of INVESCO Funds and of each of its sub-funds as of 28 February 2007, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation of the financial statements.

Other matters

Supplementary information included in the annual report has been reviewed in the context of our mandate but has not been subject to specific audit procedures carried out in accordance with the standards described above. Consequently, we express no opinion on such information. However, we have no observation to make concerning such information in the context of the financial statements taken as a whole.

PricewaterhouseCoopers S.à r.l.
Réviseur d'entreprises
Represented by

Luxembourg, 13 June 2007

Valérie Piastrelli

INVESCO Funds

Comparative Net Asset Values for the year ended

			28 February 2007		28 February 2006		28 February 2005	
			Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
Emerging Markets	A	US\$	11,594,046	13.26	16,662,991	12.26	9,938,265	9.04
Select Equity Fund	B	US\$	1,090,834	12.31	1,200,937	11.50	1,050,152	8.57
	C	US\$	18,843,911	13.72	53,169,410	12.62	31,237,790	9.26
	E	US\$	18,757,790	9.90 EUR	39,878,710	10.19 EUR	15,176,674	6.74 EUR
	Global Value Equity Fund	A	US\$	24,319,329	13.42	15,977,495	11.75	21,271,232
	B	US\$	1,502,647	12.63	1,614,275	11.16	2,809,889	10.40
	C	US\$	3,766,245	13.84	557,379	12.05	4,783,638	11.06
	E	US\$	4,824,585	9.90 EUR	4,902,890	9.67 EUR	4,446,700	8.03 EUR
Global Equity Fund	A Dis	US\$	6,242,602	12.24	716,931	11.12	-	-
	A Cap	US\$	1,208,624	12.26	5,895,789	11.12	-	-
	B	US\$	-	-	-	-	-	-
	C	US\$	1,570,229	12.35	2,313,902	11.14	-	-
	E	US\$	1,694,689	9.25 EUR	-	-	-	-
	I	US\$	-	-	-	-	-	-
Global Structured Equity Fund	A Dis	US\$	15,149,155	43.37	-	-	-	-
	A Cap	US\$	-	-	-	-	-	-
	B	US\$	-	-	-	-	-	-
	C	US\$	61,948,525	44.84	-	-	-	-
	E	US\$	-	-	-	-	-	-
Global Growth Equity Fund	A Dis	US\$	4,958,617	9.92	-	-	-	-
	A Cap	US\$	-	-	-	-	-	-
	B	US\$	-	-	-	-	-	-
	C	US\$	-	-	-	-	-	-
	E	US\$	-	-	-	-	-	-
US Growth Equity Fund	A	US\$	46,435,032	4.37	56,452,411	4.38	70,716,775	3.89
	B	US\$	513,502	4.07	802,814	4.11	384,852	3.69
	C	US\$	1,618,342	4.53	840,045	4.51	769,263	3.99
	E	US\$	4,323,513	3.21 EUR	6,875,085	3.59 EUR	4,913,255	2.87 EUR
US Structured Equity Fund	A	US\$	151,488,858	15.62	38,180,144	14.03	46,221,043	12.68
	B	US\$	26,263	15.02	12,339	13.63	27,044	12.45
	C	US\$	142,056,287	15.99	72,092,463	14.29	78,914,724	12.85
	E	US\$	21,281,763	11.37 EUR	5,143,059	11.45 EUR	2,014,055	9.35 EUR
	I	US\$	-	-	-	-	-	-
US Basic Value Equity Fund	A	US\$	3,417,789	9.78	12,933,252	9.14	7,600,454	8.42
	B	US\$	-	-	-	-	-	-
	C	US\$	-	-	1,835,478	9.18	-	-
	E	US\$	338,159	7.35 EUR	466,122	7.66 EUR	-	-
Pan European Structured Equity Fund	A	EUR	33,385,276	9.32	42,429,023	7.84	26,995,471	6.13
	B	EUR	14,878	9.06	8,260	7.69	6,516	6.08
	C	EUR	7,378,996	9.62	12,828,725	8.05	9,539,396	6.26
	E	EUR	5,131,672	8.83	3,897,161	7.50	3,341,138	5.92
Pan European Equity Fund	A Dis	EUR	35,142,669	13.34	-	-	-	-
	A Cap	EUR	843,073,272	13.34	629,166,738	11.71	504,478,973	9.10
	B	EUR	10,773,706	12.12	12,007,497	10.74	13,591,042	8.44
	C Dis	EUR	38,244,701	13.82	110,997,224	12.07	17,794,547	9.33
	C Cap	EUR	229,914,692	13.82	-	-	-	-
	E	EUR	93,988,405	12.91	53,739,947	11.39	20,166,870	8.90
	I	EUR	-	-	-	-	-	-
Pan European Small Cap Equity Fund	A	EUR	364,890,709	18.51	369,446,413	15.26	305,570,704	10.68
	B	EUR	7,820,667	17.03	9,096,338	14.18	10,488,884	10.03
	C	EUR	93,675,255	19.19	59,976,876	15.73	7,625,150	10.95
	E	EUR	19,684,478	17.64	13,081,463	14.66	5,413,606	10.34
European Growth Equity Fund	A	EUR	162,556,481	17.01	38,903,328	14.88	3,215,918	11.49
	B	EUR	-	-	-	-	-	-
	C	EUR	15,906,916	17.24	11,498,722	15.00	4,754,651	11.53
	E	EUR	4,699,753	16.72	2,115,057	14.74	1,124	11.47
	I	EUR	-	-	-	-	-	-
Continental European Absolute Return Fund	A Dis	EUR	5,299,225	10.36	-	-	-	-
	A Cap	EUR	25,878,274	10.43	-	-	-	-
	B	EUR	-	-	-	-	-	-
	C	EUR	8,446	10.40	-	-	-	-
	E	EUR	2,421,757	10.37	-	-	-	-

INVESCO Funds

Comparative Net Asset Values for the year ended (continued)

			28 February 2007		28 February 2006		28 February 2005	
			Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
Pan European Equity Income Fund	A Dis	EUR	4,843,545	10.27	-	-	-	-
	A Cap	EUR	714,733	10.27	-	-	-	-
	B	EUR	-	-	-	-	-	-
	C	EUR	-	-	-	-	-	-
	E	EUR	76,661	10.27	-	-	-	-
Nippon Small/Mid Cap Equity Fund	A	JPY	32,630,703,834	1,121	37,408,241,041	1,374	23,364,158,487	1,024
	B	JPY	718,111,948	1,033	1,218,576,991	1,279	1,154,471,846	963
	C	JPY	19,178,738,768	1,164	411,254,961	1,419	352,877,318	1,052
	E	JPY	2,479,002,951	6.84 EUR	4,472,737,681	9.56 EUR	3,414,942,893	7.16 EUR
	I	JPY	-	-	-	-	-	-
Nippon Select Equity Fund	A	JPY	94,183,971,317	491	111,128,584,871	500	4,811,049,463	321
	B	JPY	802,856,081	450	1,138,030,382	462	436,669,516	300
	C	JPY	22,685,121,458	509	19,082,544,766	515	109,642,007	329
	E	JPY	25,425,579,578	3.05 EUR	33,342,264,162	3.53 EUR	662,862,567	2.27 EUR
	E	JPY	-	-	-	-	-	-
Asia Enterprise Fund	A	US\$	81,895,173	76.32	69,066,117	58.85	89,683,762	52.50
	B	US\$	3,696,526	70.86	3,441,587	55.17	4,900,137	49.74
	C	US\$	39,526,557	79.14	35,664,057	60.67	50,363,490	53.87
	E	US\$	12,206,683	55.18 EUR	9,983,153	47.60 EUR	5,509,742	38.33 EUR
Greater China Equity Fund	A	US\$	190,026,992	25.76	122,232,358	18.08	112,520,737	15.04
	B	US\$	8,075,998	23.57	6,026,394	16.70	5,467,545	14.04
	C	US\$	20,204,233	26.70	33,598,139	18.63	13,234,690	15.42
	E	US\$	167,854,839	18.68 EUR	72,271,114	14.66 EUR	32,733,121	11.01 EUR
Asia Infrastructure Fund	A Dis	US\$	47,551,649	12.00	-	-	-	-
	A Cap	US\$	195,823,524	12.07	-	-	-	-
	B	US\$	-	-	-	-	-	-
	C	US\$	62,047,793	12.13	-	-	-	-
	E	US\$	80,409,577	9.12 EUR	-	-	-	-
India Equity Fund	A	US\$	37,277,952	30.63	-	-	-	-
	B	US\$	-	-	-	-	-	-
	C	US\$	2,359,566	32.51	-	-	-	-
	E	US\$	-	-	-	-	-	-
Global Leisure Fund	A	US\$	111,153,711	22.37	73,152,311	18.65	109,572,876	18.25
	B	US\$	3,227,312	20.44	2,568,474	17.22	2,480,175	17.03
	C	US\$	3,377,442	23.19	6,841,495	19.24	5,868,556	18.73
	E	US\$	3,927,381	16.17 EUR	1,856,306	15.08 EUR	1,889,857	13.32 EUR
Energy Fund	A	US\$	197,626,789	23.10	172,313,059	21.95	64,018,441	16.91
	B	US\$	8,304,134	21.71	5,742,677	20.85	3,876,586	16.23
	C	US\$	4,053,381	23.80	66,955,801	22.51	24,457,769	17.25
	E	US\$	40,338,989	16.73 EUR	51,955,474	17.79 EUR	8,250,288	12.37 EUR
USD Reserve Fund	A	US\$	35,028,096	81.79	52,049,025	78.12	51,817,199	75.86
	B	US\$	2,362,002	77.09	3,427,447	74.41	4,574,667	73.02
	B1	US\$	6,569,184	81.79	2,238,974	78.12	3,398,514	75.86
	C	US\$	42,503,935	83.44	31,615,939	79.50	28,324,428	77.01
	E	US\$	8,946,587	62.04 EUR	8,403,321	65.79 EUR	8,585,028	57.21 EUR
Euro Reserve Fund	A	EUR	54,227,958	296.78	22,349,881	289.49	44,121,459	284.92
	B	EUR	198,576	279.69	500,137	275.71	857,744	274.20
	C	EUR	39,069,377	304.50	47,852,175	296.16	30,749,766	290.62
	E	EUR	25,982,580	295.86	17,789,244	288.74	23,125,400	284.32
Global Bond Fund	A Dis	US\$	9,239,381	4.67	8,708,591	4.55	6,804,237	4.72
	A Cap	US\$	178,859,255	6.16	165,670,518	4.53	42,123,201	5.89
	B	US\$	-	-	-	-	-	-
	C	US\$	3,922,684	6.55	1,118,290	6.08	1,298,864	6.24
	E	US\$	31,150,384	4.54 EUR	37,242,882	5.57 EUR	9,805,620	4.33 EUR
European Bond Fund	A	EUR	172,912,111	4.40	162,403,751	4.40	132,749,388	4.25
	B	EUR	1,945,990	4.06	4,055,107	4.10	5,091,934	4.00
	C	EUR	21,802,600	4.49	3,782,604	4.48	1,416,231	4.31
	E	EUR	45,561,828	4.36	12,376,551	4.37	8,098,550	4.22

INVESCO Funds

Comparative Net Asset Values for the year ended (continued)

			28 February 2007		28 February 2006		28 February 2005	
			Total NAV	per Share	Total NAV	per Share	Total NAV	per Share
Bond Return Plus Fund ^{1, 2}	A	EUR	782,815,830	2.7429	1,232,092,571	2.72	6,910,155	2.63
	B	EUR	-	-	-	-	-	-
	C	EUR	496,407,350	2.8267	192,563,914	2.80	3,253,985	2.70
	E	EUR	229,479,217	2.7278	313,736,938	2.71	9,902,474	2.63
	I	EUR	59,493,060	2.7569	-	-	-	-
Bond Return Plus II Fund ^{1, 2}	A	EUR	17,476,742	10.0958	-	-	-	-
	B	EUR	-	-	-	-	-	-
	C	EUR	27,946,583	10.1357	-	-	-	-
	E	EUR	1,932,877	10.0710	-	-	-	-
	I	EUR	3,602,509	10.1278	-	-	-	-
Euro Corporate Bond Fund	A Dis	EUR	277,202	10.03	-	-	-	-
	A Cap	EUR	2,586,308	10.28	-	-	-	-
	B	EUR	-	-	-	-	-	-
	C	EUR	45,948	10.28	-	-	-	-
	E	EUR	267,228	10.26	-	-	-	-
Euro Inflation-Linked Bond Fund	A	EUR	80,861,788	13.17	170,266,781	13.34	137,894,076	12.81
	B	EUR	228,356	12.45	252,683	12.74	314,862	12.36
	C	EUR	8,370,167	13.39	8,764,215	13.52	1,159,015	12.95
	E	EUR	47,628,831	13.05	110,718,970	13.24	11,834,617	12.73
	I	EUR	-	-	-	-	-	-
UK Investment Grade Bond Fund	A Dis	GBP	62,615,756	0.88	-	-	-	-
	B	GBP	-	-	-	-	-	-
	C	GBP	-	-	-	-	-	-
	E	GBP	-	-	-	-	-	-
Euro Bond Fund ²	A	EUR	3,968,209	9.92	-	-	-	-
	B	EUR	-	-	-	-	-	-
	C	EUR	-	-	-	-	-	-
	E	EUR	-	-	-	-	-	-
Emerging Local Currencies Debt Fund	A Dis	US\$	5,019,348	10.04	-	-	-	-
	B	US\$	-	-	-	-	-	-
	C	US\$	4,794,407	10.04	-	-	-	-
	E	US\$	-	-	-	-	-	-
Capital Shield 90 (EUR) Fund ²	A	EUR	813,607,593	11.83	361,610,335	11.45	243,046,954	10.71
	B	EUR	-	-	-	-	-	-
	C	EUR	316,756,301	12.01	79,409,087	11.58	122,127,921	10.79
	E	EUR	624,393,419	11.60	295,453,395	11.29	194,055,198	10.61
	I	EUR	-	-	-	-	-	-
Capital Shield 90 (USD) Fund	A	US\$	88,260,409	11.44	40,314,479	10.82	22,213,914	10.00
	B	US\$	-	-	-	-	-	-
	C	US\$	21,061,229	11.58	22,748,638	10.90	18,893,220	10.04
	E	US\$	-	-	-	-	-	-
Global Flexible (EUR) Fund	A	EUR	7,708,582	10.09	-	-	-	-
	B	EUR	-	-	-	-	-	-
	C	EUR	-	-	-	-	-	-
	E	EUR	-	-	-	-	-	-

1. The Share price of the share classes of the fund are quoted to 4 decimal places

2. This Fund is not authorised by the SFC and therefore is not available for sale to the public in Hong Kong

INVESCO Funds

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Global Head of Investment
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