

Consolidated Schedule of Investments

October 31, 2023
(Unaudited)

	Shares	Value
Common Stocks & Other Equity Interests-100.27%		
Australia-23.58%		
Allkem Ltd. ^(a)	4,884,765	\$ 29,965,606
Bellevue Gold Ltd. ^(a)	48,333,252	44,169,598
De Grey Mining Ltd. ^(a)	62,177,193	47,129,599
Emerald Resources NL ^(a)	1,960,000	3,225,581
Evolution Mining Ltd.	17,878,806	40,339,216
Firefinch Ltd. ^(a)	12,910,104	737,057
Genesis Minerals Ltd. ^(a)	4,410,000	4,081,743
Gold Road Resources Ltd.	28,033,275	33,682,726
Mineral Resources Ltd.	547,195	20,303,237
Northern Star Resources Ltd.	11,288,895	83,571,560
OceanaGold Corp.	15,760,300	26,366,610
Perseus Mining Ltd.	5,270,000	5,693,327
Ramelius Resources Ltd.	26,868,612	28,190,859
Silver Lake Resources Ltd. ^(a)	32,281,900	21,287,763
		388,744,482
Bosnia Hercegovina-0.07%		
Adriatic Metals PLC, CDI ^(a)	540,000	1,168,357
Brazil-2.35%		
Wheaton Precious Metals Corp.	918,035	38,786,979
Burkina Faso-2.22%		
Endeavour Mining PLC	1,792,966	36,680,328
Canada-48.93%		
Agnico Eagle Mines Ltd. ^{(b)(c)}	1,561,395	73,245,039
Agnico Eagle Mines Ltd. ^{(b)(c)}	411,574	19,303,244
Alamos Gold, Inc., Class A	3,551,108	43,962,717
Arizona Metals Corp. ^(a)	3,795,300	7,197,865
Artemis Gold, Inc. ^(a)	4,994,241	18,331,124
Aya Gold & Silver, Inc. ^(a)	3,125,082	16,924,006
B2Gold Corp.	10,012,000	32,338,760
Barrick Gold Corp. ^(b)	5,401,499	86,315,955
Calibre Mining Corp., Class C ^(a)	19,183,168	19,919,785
Cameco Corp.	20,000	818,200
Capstone Copper Corp. ^(a)	2,310,000	7,862,412
Centerra Gold, Inc.	880,000	4,473,770
Coppernico Metals, Inc. ^(d)	3,028,200	359,599
Dundee Precious Metals, Inc.	1,040,000	6,817,090
Filo Corp. ^(a)	235,000	3,060,465
Foran Mining Corp. ^(a)	730,000	2,279,358
Franco-Nevada Corp.	304,302	36,987,908
Hudbay Minerals, Inc.	230,000	1,002,800
i-80 Gold Corp. ^(a)	2,640,000	3,636,128
IAMGOLD Corp. ^(a)	1,110,000	2,819,400
Ivanhoe Mines Ltd., Class A ^(a)	7,655,365	56,418,122
K92 Mining, Inc. ^(a)	8,102,630	29,214,458
Karora Resources, Inc. ^{(a)(e)}	11,613,332	34,586,668
Kinross Gold Corp.	5,415,925	28,216,969
Lithium Americas Corp. ^(a)	872,000	5,842,400
Lithium Americas Corp. ^(a)	932,000	5,153,960
Lundin Gold, Inc.	3,153,815	38,025,446
MAG Silver Corp. ^(a)	1,454,322	14,557,763
NexGen Energy Ltd. ^(a)	370,000	2,233,207

	Shares	Value
Canada-(continued)		
Novagold Resources, Inc. ^(a)	900,000	\$ 3,168,000
Orla Mining Ltd. ^(a)	5,511,621	16,891,573
Osisko Gold Royalties Ltd.	2,305,339	28,171,243
Pan American Silver Corp.	1,266,682	18,506,224
Pan American Silver Corp., Rts., expiring 02/22/2029 ^(a)	2,300,100	1,152,350
Rupert Resources Ltd. ^(a)	3,110,412	7,065,295
Sandstorm Gold Ltd.	4,159,055	18,965,291
SilverCrest Metals, Inc. ^(a)	4,546,667	22,524,321
Skeena Resources Ltd. ^(a)	2,094,336	7,551,238
Solaris Resources, Inc. ^(a)	1,202,071	4,750,207
SSR Mining, Inc.	2,693,133	37,380,686
Torex Gold Resources, Inc. ^(a)	281,000	2,709,191
Triple Flag Precious Metals Corp.	1,551,682	19,726,810
Wesdome Gold Mines Ltd. ^(a)	3,060,000	16,372,958
		806,840,005

China-2.57%		
Zijin Mining Group Co. Ltd., H Shares	27,280,000	42,376,542

Colombia-0.45%		
Aris Mining Corp. ^(a)	2,968,423	7,384,936

South Africa-2.87%		
Gold Fields Ltd., ADR	2,077,241	27,045,678
Sibanye Stillwater Ltd., ADR	3,982,587	20,231,542
		47,277,220

Turkey-1.70%		
Eldorado Gold Corp. ^(a)	2,591,502	28,014,137

United Kingdom-1.28%		
AngloGold Ashanti Ltd.	1,186,100	21,160,024

United States-13.51%		
Albemarle Corp.	18,000	2,282,040
Alcoa Corp.	431,000	11,050,840
A-Mark Precious Metals, Inc.	170,000	4,603,600
Aura Minerals, Inc.	2,067,825	13,897,335
Freeport-McMoRan, Inc.	2,146,000	72,491,880
Hecla Mining Co.	1,735,304	7,062,687
Ivanhoe Electric, Inc. ^(a)	1,434,082	14,685,000
Newmont Corp. ^(b)	1,659,914	62,196,977
Ormat Technologies, Inc.	191,500	11,784,910
Piedmont Lithium, Inc. ^(a)	390,585	10,729,370
Royal Gold, Inc.	114,300	11,924,919
		222,709,558

Zambia-0.74%		
First Quantum Minerals Ltd.	1,047,000	12,132,893
Total Common Stocks & Other Equity Interests (Cost \$1,431,139,851)		1,653,275,461

Exchange-Traded Funds-0.01%

United States-0.01%		
SPDR [®] Gold Trust-ETF ^(a) (Cost \$155,058)	1,000	184,090

See accompanying Notes to Consolidated Financial Statements which are an integral part of the financial statements.

	Shares	Value
Money Market Funds-0.78%		
Invesco Government & Agency Portfolio, Institutional Class, 5.27% ^{(e)(f)}	4,508,476	\$ 4,508,476
Invesco Liquid Assets Portfolio, Institutional Class, 5.40% ^{(e)(f)}	3,219,506	3,220,472
Invesco Treasury Portfolio, Institutional Class, 5.27% ^{(e)(f)}	5,152,544	5,152,544
Total Money Market Funds (Cost \$12,880,856)		12,881,492
TOTAL INVESTMENTS IN SECURITIES-101.06% (Cost \$1,444,175,765)		1,666,341,043
OTHER ASSETS LESS LIABILITIES-(1.06)%		(17,418,650)
NET ASSETS-100.00%		\$1,648,922,393

Investment Abbreviations:

ADR - American Depositary Receipt

CDI - CREST Depository Interest

Rts. - Rights

Notes to Consolidated Schedule of Investments:

- (a) Non-income producing security.
(b) All or a portion of the value pledged and/or designated as collateral to cover margin requirements for open options contracts. See Note 1K and Note 1L.
(c) The Fund holds securities which have been issued by the same entity and that trade on separate exchanges.
(d) Security valued using significant unobservable inputs (Level 3). See Note 3.
(e) Affiliated holding. Affiliated holdings are investments in entities which are under common ownership or control of Invesco Ltd. or are investments in entities in which the Fund owns 5% or more of the outstanding voting securities. The table below shows the Fund's transactions in, and earnings from, its investments in affiliates for the six months ended October 31, 2023.

	Value April 30, 2023	Purchases at Cost	Proceeds from Sales	Change in Unrealized Appreciation (Depreciation)	Realized Gain	Value October 31, 2023	Dividend Income
Investments in Affiliated Money Market Funds:							
Invesco Government & Agency Portfolio, Institutional Class	\$15,954,071	\$ 38,847,551	\$ (50,293,146)	\$ -	\$ -	\$ 4,508,476	\$191,008
Invesco Liquid Assets Portfolio, Institutional Class	11,395,882	27,748,252	(35,923,676)	(706)	720	3,220,472	138,066
Invesco Treasury Portfolio, Institutional Class	18,233,224	44,397,202	(57,477,882)	-	-	5,152,544	217,944
Investments in Other Affiliates:							
Karora Resources, Inc.	41,429,428	125,100	-	(6,967,860)	-	34,586,668	-
Total	\$87,012,605	\$111,118,105	\$(143,694,704)	\$(6,968,566)	\$720	\$47,468,160	\$547,018

- (f) The rate shown is the 7-day SEC standardized yield as of October 31, 2023.

Open Exchange-Traded Equity Options Written^(a)

Description	Type of Contract	Expiration Date	Number of Contracts	Exercise Price	Notional Value*	Value
Equity Risk						
Agnico Eagle Mines Ltd.	Call	11/17/2023	4,000	USD 70.00	USD 28,000,000	\$ (10,000)
Agnico Eagle Mines Ltd.	Call	03/15/2024	4,000	CAD 76.00	CAD 30,400,000	(500,451)
Alamos Gold, Inc.	Call	01/19/2024	3,000	USD 15.00	USD 4,500,000	(60,000)
Alcoa Corp.	Call	01/19/2024	3,000	USD 35.00	USD 10,500,000	(135,000)
AngloGold Ashanti Ltd.	Call	01/19/2024	2,000	USD 28.00	USD 5,600,000	(20,000)
Barrick Gold Corp.	Call	03/15/2024	2,000	USD 17.00	USD 3,400,000	(189,000)
Endeavour Mining PLC	Call	03/15/2024	3,000	CAD 32.00	CAD 9,600,000	(208,762)
Filo Corp.	Call	01/19/2024	1,900	CAD 25.00	CAD 4,750,000	(34,938)
First Quantum Minerals Ltd.	Call	03/15/2024	3,000	CAD 36.00	CAD 10,800,000	(162,250)
Franco-Nevada Corp.	Call	01/19/2024	2,000	USD 185.00	USD 37,000,000	(260,000)
Gold Fields Ltd.	Call	04/19/2024	3,000	USD 16.00	USD 4,800,000	(217,500)
Ivanhoe Mines Ltd.	Call	12/15/2023	6,000	CAD 15.00	CAD 9,000,000	(17,307)
Lithium Americas Corp.	Call	11/17/2023	1,000	USD 27.50	USD 2,750,000	(2,500)
Lundin Gold, Inc.	Call	11/17/2023	2,000	CAD 18.00	CAD 3,600,000	(28,844)
Lundin Gold, Inc.	Call	03/15/2024	4,000	CAD 18.00	CAD 7,200,000	(245,178)

See accompanying Notes to Consolidated Financial Statements which are an integral part of the financial statements.