

Invesco Municipal Income Opportunities Trust
Form N-Q
January 29, 2014

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

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

Investment Company Act file number 811-05597
Invesco Municipal Income Opportunities Trust

(Exact name of registrant as specified in charter)

1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Address of principal executive offices) (Zip code)

Philip A. Taylor 1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Name and address of agent for service)

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

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Date of fiscal year end: 2/28

Date of reporting period: 11/30/13

Item 1. Schedule of Investments.

Invesco Municipal Income Opportunities Trust

Quarterly Schedule of Portfolio Holdings

November 30, 2013

MS-CE-MIOPP-QTR-1 11/13

Invesco Advisers, Inc.

Schedule of Investments

November 30, 2013

(Unaudited)

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------------------|------------|
| Municipal Obligations 109.46% | | | | |
| Alabama 0.70% | | | | |
| Huntsville (City of) Special Care Facilities Financing Authority (Redstone Village); Series 2007, Retirement Facility RB | 5.50% | 01/01/43 | \$ 925 | \$ 745,791 |
| Jefferson (County of); Series 2013 C, Sr. Lien Sewer Revenue Conv. CAB Wts. (INS-AGM) ^{(a)(b)} | 6.60% | 10/01/42 | 1,300 | 703,313 |
| Series 2013 F, Sr. Lien Sewer Revenue Conv. CAB Wts. ^(b) | 7.75% | 10/01/46 | 1,700 | 815,405 |
| | | | | 2,264,509 |
| Arizona 4.41% | | | | |
| Casa Grande (City of) Industrial Development Authority (Casa Grande Regional Medical Center); Series 2001 A, Ref. Hospital RB | 7.63% | 12/01/29 | 1,000 | 820,370 |
| Phoenix (City of) Industrial Development Authority (Choice Academies); Series 2012, Education RB | 5.38% | 09/01/32 | 1,000 | 881,920 |
| Phoenix (City of) Industrial Development Authority (Great Hearts Academies); Series 2012, Education RB | 6.40% | 07/01/47 | 600 | 572,802 |
| Phoenix (City of) Industrial Development Authority (Phoenix Collegiate Academy); Series 2012, Education RB | 5.63% | 07/01/42 | 1,000 | 874,130 |
| Pima (County of) Industrial Development Authority (Constellation Schools); Series 2008, Lease RB | 7.00% | 01/01/38 | 3,000 | 2,951,760 |
| Pima (County of) Industrial Development Authority (Edkey Charter Schools); Series 2013, Ref. Education Facility RB | 6.00% | 07/01/48 | 1,000 | 891,210 |
| Pima (County of) Industrial Development Authority (Global Water Resources, LLC); Series 2007, Water & Wastewater RB ^(c) | 6.55% | 12/01/37 | 2,000 | 2,000,680 |
| Pima (County of) Industrial Development Authority (Noah Webster Basic Schools); Series 2004 A, Education RB | 6.00% | 12/15/24 | 1,000 | 1,003,470 |
| Series 2004 A, Education RB | 6.13% | 12/15/34 | 500 | 494,450 |
| Pinal (County of) Electric District No. 4; Series 2008, Electrical System RB | 6.00% | 12/01/38 | 1,650 | 1,694,732 |
| Quechan Indian Tribe of Fort Yuma (California & Arizona Governmental); Series 2008, RB | 7.00% | 12/01/27 | 1,330 | 1,220,195 |

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| | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|------------|
| Town of Florence, Inc. (The) Industrial Development Authority (Legacy Traditional School - Queen Creek and Casa Grande Campuses); Series 2013, Education RB | 6.00% | 07/01/43 | 1,000 | 890,450 |
| | | | | 14,296,169 |
| California 10.72% | | | | |
| ABAG Finance Authority for Non-profit Corps. (Episcopal Senior Communities); Series 2012 A, Ref. RB | 5.00% | 07/01/47 | 1,000 | 861,760 |
| Alhambra (City of) (Atherton Baptist Homes); Series 2010 A, RB | 7.63% | 01/01/40 | 1,000 | 1,020,800 |
| Anaheim (City of) Public Financing Authority (Anaheim Public Improvements); Series 1997 C, Sub. Lease CAB RB (INS-AGM) ^{(a)(d)} | 0.00% | 09/01/34 | 1,000 | 296,730 |
| Bakersfield (City of); Series 2007 A, Wastewater RB (INS-AGM) ^{(a)(e)} | 5.00% | 09/15/32 | 960 | 1,003,997 |
| California (State of) Educational Facilities Authority (Stanford University); Series 2012 U-2, Ref. RB ^(e) | 5.00% | 10/01/32 | 3,500 | 4,163,285 |
| California (State of) Municipal Finance Authority (High Tech High-Media Arts); Series 2008 A, Educational Facility RB ^(f) | 5.88% | 07/01/28 | 855 | 836,532 |
| California (State of) Municipal Finance Authority (Partnerships Uplift Community); Series 2012, Charter School RB | 5.30% | 08/01/47 | 1,350 | 1,152,198 |
| California (State of) Municipal Finance Authority (Santa Rosa Academy); Series 2012 A, Charter School Lease RB | 6.00% | 07/01/42 | 1,000 | 946,500 |
| California (State of) Pollution Control Finance Authority; Series 2012, Water Furnishing RB ^{(c)(f)} | 5.00% | 07/01/37 | 1,000 | 863,320 |
| California (State of) School Finance Authority (New Designs Charter School); Series 2012, Educational Facilities RB | 5.50% | 06/01/42 | 695 | 616,792 |
| California (State of) Statewide Communities Development Authority (California Baptist University); Series 2011, RB | 7.25% | 11/01/31 | 1,000 | 1,102,080 |
| California (State of) Statewide Communities Development Authority (Huntington Park Charter School); Series 2007 A, Educational Facilities RB | 5.25% | 07/01/42 | 750 | 594,840 |
| California (State of) Statewide Communities Development Authority (Lancer Educational Student Housing); Series 2007, RB | 5.63% | 06/01/33 | 1,000 | 924,810 |
| California County Tobacco Securitization Agency (The) (Sonoma County Securitization Corp.); Series 2005, Ref. Tobacco Settlement Asset-Backed RB | 5.13% | 06/01/38 | 1,000 | 731,920 |

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

Invesco Municipal Income Opportunities Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------------------|------------|
| California (continued) | | | | |
| Daly City (City of) Housing Development Finance Agency (Franciscan Mobile Home Park Acquisition); Series 2007 C, Ref. Third Tier Mobile Home Park RB | 6.50% | 12/15/47 | \$ 965 | \$ 909,773 |
| Desert Community College District (Election of 2004); Series 2007 C, Unlimited Tax CAB GO Bonds (INS-AGM) ^{(a)(d)} | 0.00% | 08/01/46 | 10,000 | 1,440,100 |
| Golden State Tobacco Securitization Corp.; Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB | 5.13% | 06/01/47 | 3,000 | 2,073,900 |
| Inland Empire Tobacco Securitization Authority; Series 2007 C-1, Asset-Backed Tobacco Settlement CAB RB ^(d) | 0.00% | 06/01/36 | 7,500 | 1,204,875 |
| National City (City of) Community Development Commission (National City Redevelopment); Series 2011, Tax Allocation RB | 7.00% | 08/01/32 | 1,000 | 1,165,540 |
| Northern California Tobacco Securitization Authority (Sacramento County Tobacco Securitization Corp.); Series 2005 A-1, Sr. Tobacco Settlement Asset-Backed Turbo RB | 5.38% | 06/01/38 | 1,000 | 735,910 |
| Palm Springs (City of) (Palm Springs International Airport); Series 2006, Ref. Sub. Airport Passenger Facility Charge RB ^(c) | 5.55% | 07/01/28 | 435 | 414,090 |
| Poway Unified School District (School Facilities Improvement); Series 2011, Unlimited Tax CAB GO Bonds ^(d) | 0.00% | 08/01/39 | 8,000 | 1,838,880 |
| Riverside (County of) Redevelopment Agency (Mid-County Redevelopment Project Area); Series 2010 C, Tax Allocation RB | 6.25% | 10/01/40 | 1,000 | 955,540 |
| Riverside (County of) Transportation Commission; Series 2013 A, Sr. Lien Toll RB | 5.75% | 06/01/48 | 1,000 | 996,710 |
| Sacramento (County of) Community Facilities District No. 2005-2 (North Vineyard Station No. 1); Series 2007 A, Special Tax RB | 6.00% | 09/01/37 | 1,000 | 947,880 |
| San Buenaventura (City of) (Community Memorial Health System); Series 2011, RB | 7.50% | 12/01/41 | 1,000 | 1,093,590 |
| San Francisco (City & County of) Redevelopment Financing Authority (Mission Bay South Redevelopment); Series 2011 D, Tax Allocation RB | 7.00% | 08/01/41 | 1,400 | 1,492,638 |
| San Francisco (City & County of) Successor Agency to the Redevelopment Agency Community Facilities District No. 6 (Mission Bay South Public Improvements); Series 2013 C, Special Tax CAB RB ^(d) | 0.00% | 08/01/37 | 5,000 | 1,072,500 |
| Southern California Logistics Airport Authority; Series 2008 A, Tax Allocation CAB RB ^(d) | 0.00% | 12/01/44 | 18,085 | 648,347 |
| Union City (City of) Community Redevelopment Agency (Community Redevelopment); Series 2011, Sub. Lien Tax Allocation RB | 6.88% | 12/01/33 | 1,500 | 1,737,255 |
| Victor Valley Union High School District (Election of 2008); Series 2013 B, Unlimited Tax CAB GO Bonds ^(d) | 0.00% | 08/01/48 | 8,310 | 933,462 |

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34,776,554

Colorado 5.17%

| | | | | |
|---------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|------------|
| Colorado (State of) Health Facilities Authority (Christian Living Communities); Series 2006 A, RB | 5.75% | 01/01/37 | 1,500 | 1,452,465 |
| Colorado (State of) Health Facilities Authority (Total Longterm Care National Obligated Group); Series 2010 A, RB | 6.25% | 11/15/40 | 1,000 | 1,031,570 |
| Colorado (State of) Regional Transportation District (Denver Transit Partners Eagle P3); Series 2010, Private Activity RB | 6.00% | 01/15/41 | 1,000 | 1,016,840 |
| Colorado (State of) Health Facilities Authority (SCL Health System); Series 2013 A, RB ^(e) | 5.50% | 01/01/35 | 3,000 | 3,181,020 |
| Copperleaf Metropolitan District No. 2; Series 2006, Limited Tax GO Bonds | 5.85% | 12/01/26 | 1,420 | 1,204,259 |
| Series 2006, Limited Tax GO Bonds | 5.95% | 12/01/36 | 2,000 | 1,594,860 |
| Denver (City of) Convention Center Hotel Authority; Series 2006, Ref. Sr. RB (INS-SGI) ^(a) | 5.00% | 12/01/35 | 925 | 903,281 |
| Fossil Ridge Metropolitan District No. 1; Series 2010, Ref. Tax Supported Limited Tax GO Bonds | 7.25% | 12/01/40 | 500 | 500,540 |
| Montrose (County of) Memorial Hospital Board of Trustees; Series 2003, Enterprise RB | 6.00% | 12/01/33 | 1,000 | 1,013,050 |
| Northwest Metropolitan District No. 3; Series 2005, Limited Tax GO Bonds | 6.25% | 12/01/35 | 2,000 | 1,748,080 |
| University of Colorado; Series 2013 A, Enterprise RB ^(e) | 5.00% | 06/01/43 | 3,000 | 3,136,230 |
| | | | | 16,782,195 |

Connecticut 0.35%

| | | | | |
|-------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Georgetown (City of) Special Taxing District; Series 2006 A, Unlimited Tax GO Bonds ^{(f)(g)} | 5.13% | 10/01/36 | 2,955 | 1,135,400 |
|-------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|

Delaware 0.29%

| | | | | |
|-------------------------------------------------------------------------|-------|----------|-------|---------|
| Sussex (County of) (Cadbury at Lewes); Series 2006 A, First Mortgage RB | 6.00% | 01/01/35 | 1,000 | 933,210 |
|-------------------------------------------------------------------------|-------|----------|-------|---------|

District of Columbia 0.80%

| | | | | |
|---------------------------------------------------------------------|-------|----------|-------|-----------|
| District of Columbia (Cesar Chavez Charter School); Series 2011, RB | 7.88% | 11/15/40 | 1,000 | 1,096,010 |
|---------------------------------------------------------------------|-------|----------|-------|-----------|

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

Invesco Municipal Income Opportunities Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|--------------|
| District of Columbia (continued) | | | | |
| District of Columbia; Series 2009 B, Ref. Sec. Income Tax RB (e) | 5.00% | 12/01/25 | \$ 1,335 | \$ 1,514,784 |
| | | | | 2,610,794 |
| Florida 10.24% | | | | |
| Alachua (County of) (North Florida Retirement Village, Inc.); Series 2007, IDR | 5.25% | 11/15/17 | 1,000 | 987,870 |
| Series 2007, IDR | 5.88% | 11/15/36 | 2,000 | 1,641,820 |
| Series 2007, IDR | 5.88% | 11/15/42 | 1,000 | 798,670 |
| Alachua (County of) Health Facilities Authority (Terraces at Bonita Springs); Series 2011 A, RB | 8.13% | 11/15/46 | 1,000 | 1,082,160 |
| Beacon Lakes Community Development District; Series 2003 A, Special Assessment RB | 6.90% | 05/01/35 | 100 | 100,532 |
| Broward (County of) (Civic Arena); Series 2006 A, Ref. Professional Sports Facilities Tax RB (INS-AGM) (a)(e) | 5.00% | 09/01/23 | 7,245 | 7,844,596 |
| Capital Trust Agency (Million Air One LLC); Series 2011, RB (c) | 7.75% | 01/01/41 | 1,000 | 1,060,130 |
| Collier (County of) Industrial Development Authority (Arlington Naples); Series 2011, Continuing Care Community BAN | 14.00% | 05/15/15 | 500 | 504,375 |
| Florida (State of) Mid-Bay Bridge Authority; Series 2011 A, Springing Lien RB | 7.25% | 10/01/40 | 1,000 | 1,097,450 |
| Florida Development Finance Corp. (Renaissance Charter School, Inc.); Series 2012 A, Educational Facilities RB | 6.13% | 06/15/43 | 1,000 | 872,400 |
| Lee (County of) Industrial Development Authority (Cypress Cove Healthpark); Series 2012, Ref. RB | 5.75% | 10/01/42 | 1,000 | 919,760 |
| Miami-Dade (County of); Series 2009, Sub. Special Obligation CAB RB (d) | 0.00% | 10/01/42 | 7,900 | 1,516,168 |
| Midtown Miami Community Development District; Series 2004 A, Special Assessment RB | 6.25% | 05/01/37 | 2,475 | 2,475,198 |
| Orange (County of) Health Facilities Authority (Orlando Lutheran Towers, Inc.); Series 2005, Ref. RB | 5.70% | 07/01/26 | 1,000 | 969,920 |
| Series 2007, First Mortgage RB | 5.50% | 07/01/32 | 1,000 | 894,920 |
| Series 2007, First Mortgage RB | 5.50% | 07/01/38 | 500 | 431,890 |
| Renaissance Commons Community Development District; Series 2005 A, Special Assessment RB | 5.60% | 05/01/36 | 1,780 | 1,346,214 |
| South Miami (City of) Health Facilities Authority (Baptist Health South Florida Obligated Group); Series 2007, Hospital RB (e) | 5.00% | 08/15/32 | 7,000 | 7,061,670 |
| St. Johns (County of) Industrial Development Authority (Presbyterian Retirement Communities); Series 2010 A, RB | 6.00% | 08/01/45 | 1,000 | 1,029,490 |
| University Square Community Development District; Series 2007 A-1, Capital Improvement Special Assessment RB | 5.88% | 05/01/38 | 610 | 580,775 |
| | | | | 33,216,008 |

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Georgia 1.69%

| | | | | |
|------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Americus (City of) & Sumter (County of) Hospital Authority (Magnolia Manor Obligated Group); Series 2013 A, Ref. RB | 6.38% | 05/15/43 | 1,000 | 961,200 |
| Atlanta (City of) (Beltline); Series 2009 B, Tax Allocation RB | 7.38% | 01/01/31 | 1,000 | 1,153,210 |
| Atlanta (City of) (Eastside); Series 2005 B, Tax Allocation RB | 5.60% | 01/01/30 | 1,500 | 1,561,950 |
| Clayton (County of) Development Authority (Delta Air Lines, Inc.); Series 2009 B, Special Facilities RB ^(c) | 9.00% | 06/01/35 | 750 | 798,037 |
| DeKalb (County of) Hospital Authority (DeKalb Medical Center, Inc.); Series 2010, RAC | 6.13% | 09/01/40 | 1,000 | 997,600 |
| | | | | 5,471,997 |

Hawaii 0.68%

| | | | | |
|------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Hawaii (State of) Department of Budget & Finance (15 Craigsides); Series 2009 A, Special Purpose Senior Living RB | 8.75% | 11/15/29 | 1,000 | 1,109,880 |
| Hawaii (State of) Department of Budget & Finance (Hawaiian Electric Co., Inc. & Subsidiary); Series 2009, Special Purpose RB | 6.50% | 07/01/39 | 1,000 | 1,084,970 |
| | | | | 2,194,850 |

Idaho 0.25%

| | | | | |
|----------------------------------------------------------------------------------------------|-------|----------|-----|---------|
| Idaho (State of) Health Facilities Authority (Valley Vista Care Corp.); Series 2007, Ref. RB | 6.13% | 11/15/27 | 815 | 811,577 |
|----------------------------------------------------------------------------------------------|-------|----------|-----|---------|

Illinois 13.31%

| | | | | |
|-------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Bolingbrook (Village of) Special Services Area No. 1 (Forest City); Series 2005, Special Tax RB | 5.90% | 03/01/27 | 1,750 | 1,577,975 |
| Bolingbrook (Village of); Series 2005, Sales Tax RB | 6.25% | 01/01/24 | 2,000 | 1,763,000 |
| Chicago (City of) (Lakeshore East); Series 2002, Special Assessment Improvement RB | 6.75% | 12/01/32 | 1,912 | 1,937,888 |
| Chicago (City of); Series 2011, COP | 7.13% | 05/01/25 | 1,030 | 1,112,935 |
| Cook (County of) (Navistar International Corp.); Series 2010, Recovery Zone Facility RB | 6.50% | 10/15/40 | 1,000 | 997,380 |

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

Invesco Municipal Income Opportunities Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|------------|
| Illinois (continued) | | | | |
| Hillside (Village of) (Mannheim Redevelopment); Series 2008, Sr. Lien Tax Increment Allocation RB | 7.00% | 01/01/28 | \$ 1,000 | \$ 999,820 |
| Illinois (State of) Finance Authority (Collegiate Housing Foundation - DeKalb II, LLC - Northern Illinois University); Series 2011, Student Housing RB | 6.88% | 10/01/43 | 1,000 | 1,060,160 |
| Illinois (State of) Finance Authority (Friendship Village of Schaumburg); Series 2010, RB | 7.00% | 02/15/38 | 1,445 | 1,445,115 |
| Illinois (State of) Finance Authority (Greenfields of Geneva); Series 2010 A, RB | 8.00% | 02/15/30 | 1,130 | 1,085,806 |
| Series 2010 A, RB | 8.25% | 02/15/46 | 775 | 741,342 |
| Illinois (State of) Finance Authority (Luther Oaks); Series 2006 A, RB | 5.70% | 08/15/28 | 500 | 469,805 |
| Series 2006 A, RB | 6.00% | 08/15/39 | 1,500 | 1,333,440 |
| Illinois (State of) Finance Authority (Lutheran Home & Services); Series 2012, Ref. RB | 5.75% | 05/15/46 | 1,000 | 900,170 |
| Illinois (State of) Finance Authority (Montgomery Place); Series 2006 A, RB | 5.75% | 05/15/38 | 2,000 | 1,921,380 |
| Illinois (State of) Finance Authority (Park Place of Elmhurst); Series 2010 A, RB | 8.25% | 05/15/45 | 1,000 | 932,610 |
| Illinois (State of) Finance Authority (Peace Village); Series 2013, RB | 7.00% | 08/15/43 | 1,000 | 983,890 |
| Illinois (State of) Finance Authority (Plymouth Place); Series 2013, Ref. RB | 6.00% | 05/15/43 | 1,000 | 806,910 |
| Illinois (State of) Finance Authority (The Admiral at the Lake); Series 2010 A, RB | 7.25% | 05/15/20 | 1,000 | 1,016,290 |
| Illinois (State of) Finance Authority (The Landing at Plymouth Place); Series 2005 A, RB | 6.00% | 05/15/37 | 2,500 | 2,069,750 |
| Illinois (State of) Finance Authority (United Neighborhood Organization Charter School Network, Inc.); Series 2011, Ref. Charter School RB | 6.88% | 10/01/31 | 500 | 547,165 |
| Series 2011, Ref. Charter School RB | 7.13% | 10/01/41 | 500 | 550,540 |
| Illinois (State of) Finance Authority (University of Chicago); Series 2013 A, RB ^(e) | 5.25% | 10/01/52 | 3,000 | 3,092,430 |
| Illinois (State of) Finance Authority (Villa St. Benedict); Series 2003 A-1, RB ^(g) | 6.90% | 11/15/33 | 1,750 | 1,194,025 |
| Illinois (State of) Finance Authority; Series 2003 A, RB | 7.00% | 11/15/32 | 2,000 | 2,003,740 |
| Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2010 A, RB ^(e) | 5.50% | 06/15/50 | 960 | 974,717 |
| Illinois (State of) Toll Highway Authority; Series 2008 B, RB ^(e) | 5.50% | 01/01/33 | 3,000 | 3,238,500 |
| Long Grove (Village of) (Sunset Grove); Series 2010, Limited Obligation Tax Increment Allocation RB | 7.50% | 01/01/30 | 1,000 | 1,014,390 |
| Pingree Grove (Village of) (Cambridge Lakes Learning Center); Series 2011, RB | 8.50% | 06/01/41 | 1,000 | 1,054,840 |
| | 6.00% | 03/01/36 | 2,420 | 2,292,805 |

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| Pingree Grove (Village of) (Cambridge Lakes); Series 2006-1, Special Service Area No. 7 Special Tax RB Southwestern Illinois Development Authority (U.S. Steel Corp.) Series 2012, RB ^(c) | 5.75% | 08/01/42 | 1,000 | 790,910 |
| United City of Yorkville (City of) Special Service Area No. 2006-113 (Cannonball/Beecher Road); Series 2007, Special Tax RB | 5.75% | 03/01/28 | 955 | 889,812 |
| Upper Illinois River Valley Development Authority (Pleasant View Luther Home); Series 2010, RB | 7.38% | 11/15/45 | 1,000 | 1,003,320 |
| Will (County of) & Kankakee (City of) Regional Development Authority (Senior Estates Supportive Living); Series 2007, MFH RB ^(c) | 7.00% | 12/01/42 | 1,425 | 1,373,743 |
| | | | | 43,176,603 |

Indiana 1.42%

| | | | | |
|---------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Carmel (City of) (Barrington Carmel); Series 2012 A, RB | 7.13% | 11/15/47 | 515 | 506,250 |
| Crown Point (City of) (Wittenberg Village); Series 2009 A, Economic Development RB | 8.00% | 11/15/39 | 1,000 | 1,079,250 |
| St. Joseph (County of) (Holy Cross Village at Notre Dame); Series 2006 A, Economic Development RB | 6.00% | 05/15/26 | 560 | 563,853 |
| Series 2006 A, Economic Development RB | 6.00% | 05/15/38 | 525 | 508,006 |
| Valparaiso (City of) (Pratt Paper, LLC); Series 2013, Exempt Facilities RB ^(c) | 7.00% | 01/01/44 | 1,000 | 1,011,380 |
| Vigo (County of) Hospital Authority (Union Hospital, Inc.); Series 2007, RB ^(f) | 5.80% | 09/01/47 | 1,000 | 931,330 |
| | | | | 4,600,069 |

Iowa 2.59%

| | | | | |
|-----------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Cass (County of) (Cass County Memorial Hospital); Series 2010 A, Hospital RB | 7.25% | 06/01/35 | 1,000 | 1,052,260 |
| Iowa (State of) Finance Authority (Alcoa Inc.); Series 2012, Midwestern Disaster Area RB | 4.75% | 08/01/42 | 1,000 | 847,880 |
| Iowa (State of) Finance Authority (Bethany Life Communities); Series 2006 A, Ref. Senior Housing RB | 5.55% | 11/01/41 | 1,000 | 889,060 |
| Iowa (State of) Finance Authority (Iowa Fertilizer Co.); Series 2013, Midwestern Disaster Area RB | 5.25% | 12/01/25 | 2,000 | 1,801,540 |
| Iowa (State of) Finance Authority (Madrid Home); Series 2007, Ref. Health Care Facility RB | 5.90% | 11/15/37 | 750 | 640,627 |

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

Invesco Municipal Income Opportunities Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|-----------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|------------|
| Iowa (continued) | | | | |
| Iowa (State of) Tobacco Settlement Authority; Series 2005 C, Asset-Backed RB | 5.38% | 06/01/38 | \$ 1,000 | \$ 760,580 |
| Series 2005 C, Asset-Backed RB | 5.63% | 06/01/46 | 1,000 | 755,510 |
| Series 2005 D, Asset-Backed CAB RB ^(d) | 0.00% | 06/01/46 | 10,000 | 695,800 |
| Orange City (City of); Series 2008, Ref. Hospital Capital Loan RN | 5.60% | 09/01/32 | 1,000 | 957,830 |
| | | | | 8,401,087 |
| Kansas 1.03% | | | | |
| Olathe (City of) (Catholic Care Campus, Inc.); Series 2006 A, Senior Living Facility RB | 6.00% | 11/15/38 | 1,400 | 1,337,308 |
| Wichita (City of) (Larksfield Place); Series 2013 III, Ref. Health Care Facilities & Improvement RB | 7.38% | 12/15/43 | 1,000 | 1,002,230 |
| Wichita (City of) (Presbyterian Manors, Inc.); Series 2013 IV-A, Health Care Facilities RB | 6.50% | 05/15/48 | 1,000 | 1,000,250 |
| | | | | 3,339,788 |
| Kentucky 0.32% | | | | |
| Kentucky (State of) Economic Development Finance Authority (Masonic Home Independent Living II); Series 2011, RB | 7.38% | 05/15/46 | 1,000 | 1,053,250 |
| Louisiana 0.89% | | | | |
| Lakeshore Villages Master Community Development District; Series 2007, Special Assessment RB ^(g) | 5.25% | 07/01/17 | 1,984 | 783,482 |
| Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Westlake Chemical Corp.); Series 2009 A, RB | 6.50% | 08/01/29 | 1,000 | 1,100,790 |
| Louisiana (State of) Public Facilities Authority (Lake Charles Memorial Hospital); Series 2007, Ref. Hospital RB ^(f) | 6.38% | 12/01/34 | 1,000 | 1,018,630 |
| | | | | 2,902,902 |
| Maine 0.32% | | | | |
| Maine (State of) Health & Higher Educational Facilities Authority (Maine General Medical Center); Series 2011, RB | 6.75% | 07/01/41 | 1,000 | 1,040,790 |
| Maryland 1.93% | | | | |
| Baltimore (City of) (East Baltimore Research Park); Series 2008 A, Special Obligation Tax Allocation RB | 7.00% | 09/01/38 | 1,000 | 1,036,120 |
| Frederick (County of) (Jefferson Technology Park); Series 2013 B, Tax Increment & Special Tax RB | 7.13% | 07/01/43 | 1,000 | 1,009,400 |
| Harford (County of); Series 2011, Special Obligation Tax Allocation RB | 7.50% | 07/01/40 | 1,000 | 1,058,910 |
| Maryland (State of) Health & Higher Educational Facilities Authority (King Farm Presbyterian Retirement Community); Series 2007 A, RB | 5.30% | 01/01/37 | 1,000 | 902,460 |

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| | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Maryland (State of) Health & Higher Educational Facilities Authority (Washington Christian Academy); Series 2006, RB (g) | 5.50% | 07/01/38 | 800 | 239,976 |
| Maryland (State of) Industrial Development Financing Authority (Our Lady of Good Counsel High School Facility); Series 2005 A, Economic Development RB | 6.00% | 05/01/35 | 1,000 | 1,026,790 |
| Westminster (City of) (Carroll Lutheran Village); Series 2004 A, Economic Development RB | 6.25% | 05/01/34 | 1,000 | 974,640 |
| | | | | 6,248,296 |

Massachusetts 1.31%

| | | | | |
|--------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Massachusetts (State of) Development Finance Agency (Evergreen Center Inc.); Series 2005, RB | 5.50% | 01/01/35 | 800 | 743,872 |
| Massachusetts (State of) Development Finance Agency (Linden Ponds, Inc. Facility); Series 2011 A-1, RB | 6.25% | 11/15/46 | 709 | 555,264 |
| Series 2011 A-2, RB | 5.50% | 11/15/46 | 38 | 26,263 |
| Series 2011 B, CAB RB (d) | 0.00% | 11/15/56 | 187 | 953 |
| Massachusetts (State of) Development Finance Agency (Massachusetts Institute of Technology); Series 2002 K, RB (e) | 5.50% | 07/01/32 | 505 | 620,600 |
| Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB | 6.88% | 01/01/41 | 1,000 | 1,116,070 |
| Massachusetts (State of); Series 2004 A, Ref. Limited Tax GO Bonds (INS-AMBAC) (a)(e) | 5.50% | 08/01/30 | 960 | 1,172,851 |
| | | | | 4,235,873 |

Michigan 1.27%

| | | | | |
|---------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Dearborn Economic Development Corp. (Henry Ford Village, Inc.); Series 2008, Ref. Limited Obligation RB | 7.00% | 11/15/28 | 1,200 | 1,200,444 |
|---------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|

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

Invesco Municipal Income Opportunities Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|------------|
| Michigan (continued) | | | | |
| Detroit (City of) Water and Sewerage Department; Series 2012 A, Ref. Sr. Lien Sewage Disposal System RB | 5.25% | 07/01/39 | \$ 1,000 | \$ 917,610 |
| Michigan (State of) Strategic Fund (The Dow Chemical Co.); Series 2003 A-1, Ref. Limited Obligation RB ^{(c)(h)} | 6.75% | 06/02/14 | 1,000 | 1,024,440 |
| Wayne Charter County Economic Development Corp. (Rivers of Grosse Pointe); Series 2013, First Mortgage RB | 7.88% | 12/01/43 | 1,000 | 989,210 |
| | | | | 4,131,704 |
| Minnesota 4.18% | | | | |
| Anoka (City of) (The Homestead at Anoka, Inc.); Series 2011 A, Health Care Facilities RB | 7.00% | 11/01/40 | 1,000 | 959,120 |
| Bloomington (City of) Port Authority (Radisson Blu Mall of America, LLC); Series 2010, Recovery Zone Facility RB | 9.00% | 12/01/35 | 1,000 | 1,091,720 |
| Brooklyn Park (City of) (Prairie Seeds Academy); Series 2009 A, Lease RB | 9.25% | 03/01/39 | 1,000 | 1,099,920 |
| Minneapolis (City of) (Fairview Health Services); Series 2008 A, Health Care System RB | 6.75% | 11/15/32 | 1,500 | 1,725,855 |
| North Oaks (City of) (Presbyterian Homes of North Oaks, Inc.); Series 2007, Senior Housing RB | 6.13% | 10/01/39 | 1,500 | 1,511,040 |
| Rochester (City of) (Homestead at Rochester, Inc.); Series 2013 A, Health Care & Housing RB | 6.88% | 12/01/48 | 1,000 | 987,950 |
| Rochester (City of) (Samaritan Bethany, Inc.); Series 2009 A, Ref. Health Care & Housing RB | 7.38% | 12/01/41 | 1,000 | 1,049,380 |
| Sartell (City of) (Country Manor Campus LLC); Series 2013, Health Care & Housing Facilities RB | 5.38% | 09/01/43 | 500 | 429,950 |
| St. Paul (City of) Housing & Redevelopment Authority (Emerald Gardens); Series 2010, Ref. Tax Increment Allocation RB | 6.25% | 03/01/25 | 1,000 | 1,018,870 |
| St. Paul (City of) Housing & Redevelopment Authority (Hmong College Prep Academy); Series 2012 A, Charter School Lease RB | 5.25% | 09/01/32 | 1,060 | 974,469 |
| Wayzata (City of) (Folkestone Senior Living Community); Series 2012 A, Senior Housing RB | 6.00% | 05/01/47 | 1,000 | 1,003,900 |
| West St. Paul (City of) (Walker Thompson Hill, LLC); Series 2011A, Health Care Facilities RB | 7.00% | 09/01/46 | 700 | 703,122 |
| Winsted (City of) (St. Mary's Care Center); Series 2010 A, Health Care RB | 6.88% | 09/01/42 | 1,000 | 1,012,680 |
| | | | | 13,567,976 |
| Mississippi 0.31% | | | | |
| Mississippi Business Finance Corp. (System Energy Resources, Inc.); Series 1998, PCR | 5.88% | 04/01/22 | 1,000 | 998,470 |
| Missouri 2.79% | | | | |
| | 6.00% | 07/01/37 | 1,200 | 175,428 |

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Branson (City of) Regional Airport Transportation
Development District; Series 2007 B, Airport
RB^{(c)(g)}

| | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Branson Hills Infrastructure Facilities Community Improvement District; Series 2007 A, Special Assessment RB | 5.50% | 04/01/27 | 750 | 400,912 |
| Bridgeton (City of) Industrial Development Authority (Sarah Community); Series 2011 A, Ref. & Improvement Senior Housing RB | 6.38% | 05/01/35 | 1,000 | 1,012,480 |
| Cass (County of); Series 2007, Hospital RB | 5.63% | 05/01/38 | 1,000 | 956,510 |
| Kansas City (City of) Industrial Development Authority (Plaza Library); Series 2004, RB | 5.90% | 03/01/24 | 1,000 | 1,001,990 |
| Kansas City (City of) Industrial Development Authority (Ward Parkway Center Community Improvement District); Series 2011, Sales Tax RB | 6.75% | 10/01/41 | 1,000 | 1,021,110 |
| Kirkwood (City of) Industrial Development Authority (Aberdeen Heights); Series 2010 A, Retirement Community RB | 8.25% | 05/15/39 | 1,000 | 1,106,340 |
| St. Louis (County of) Industrial Development Authority (Grand Center Redevelopment); Series 2011, Tax Increment Allocation Improvement RB | 6.38% | 12/01/25 | 1,000 | 1,011,250 |
| St. Louis (County of) Industrial Development Authority (Ranken-Jordan); Series 2007, Ref. Health Facilities RB | 5.00% | 11/15/22 | 1,000 | 977,400 |
| St. Louis (County of) Industrial Development Authority (St. Andrew s Resources for Seniors); Series 2007 A, Senior Living Facilities RB | 6.38% | 12/01/41 | 1,500 | 1,403,370 |
| | | | | 9,066,790 |

Nebraska 0.32%

| | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Gage (County of) Hospital Authority No. 1 (Beatrice Community Hospital & Health Center); Series 2010 B, Health Care Facilities RB | 6.75% | 06/01/35 | 1,000 | 1,037,730 |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|

Nevada 1.20%

| | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Henderson (City of) (Local Improvement District No. T-18); Series 2006, Special Assessment RB | 5.30% | 09/01/35 | 700 | 518,595 |
| Las Vegas (City of) Redevelopment Agency; Series 2009 A, Tax Increment Allocation RB | 8.00% | 06/15/30 | 1,200 | 1,297,080 |
| Mesquite (City of) (Special Improvement District No. 07-01-Anthem at Mesquite); Series 2007, Special Assessment Local Improvement RB | 6.00% | 08/01/23 | 930 | 930,214 |

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Invesco Municipal Income Opportunities Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|--------------|
| Nevada (continued) | | | | |
| Sparks (City of) (Local Improvement District No. 3 - Legends at Sparks Marina); Series 2008, Special Assessment Limited Obligation Improvement RB | 6.50% | 09/01/20 | \$ 1,070 | \$ 1,132,905 |
| | | | | 3,878,794 |
| New Hampshire 0.62% | | | | |
| New Hampshire (State of) Business Finance Authority (Huggins Hospital); Series 2009, First Mortgage RB | 6.88% | 10/01/39 | 975 | 998,585 |
| New Hampshire (State of) Health & Education Facilities Authority (Rivermead); Series 2011 A, RB | 6.88% | 07/01/41 | 1,000 | 1,026,920 |
| | | | | 2,025,505 |
| New Jersey 2.50% | | | | |
| Essex (County of) Improvement Authority (Newark); Series 2010 A, RB | 6.25% | 11/01/30 | 1,000 | 1,062,720 |
| New Jersey (State of) Economic Development Authority (Continental Airlines, Inc.); Series 1999, Special Facility RB (c) | 5.25% | 09/15/29 | 1,000 | 930,800 |
| Series 2012, RB (c) | 5.75% | 09/15/27 | 1,000 | 973,010 |
| New Jersey (State of) Economic Development Authority (Lions Gate); Series 2005 A, First Mortgage RB | 5.75% | 01/01/25 | 710 | 698,832 |
| Series 2005 A, First Mortgage RB | 5.88% | 01/01/37 | 1,230 | 1,127,012 |
| New Jersey (State of) Economic Development Authority (Seashore Gardens Living Center); Series 2006, First Mortgage RB | 5.38% | 11/01/36 | 700 | 554,470 |
| New Jersey (State of) Economic Development Authority (United Methodist Homes); Series 1998, Ref. RB | 5.13% | 07/01/25 | 1,000 | 957,790 |
| New Jersey (State of) Health Care Facilities Financing Authority (St. Joseph's Health Care System); Series 2008, RB | 6.63% | 07/01/38 | 1,000 | 1,010,330 |
| Tobacco Settlement Financing Corp.; Series 2007 1A, Asset-Backed RB | 5.00% | 06/01/29 | 1,000 | 798,070 |
| | | | | 8,113,034 |
| New Mexico 0.31% | | | | |
| New Mexico (State of) Hospital Equipment Loan Council (La Vida Llena); Series 2010 A, First Mortgage RB | 6.13% | 07/01/40 | 1,000 | 1,017,530 |
| New York 5.42% | | | | |
| Brooklyn Arena Local Development Corp. (Barclays Center); Series 2009, PILOT CAB RB (d) | 0.00% | 07/15/35 | 1,475 | 426,511 |
| Series 2009, PILOT CAB RB (d) | 0.00% | 07/15/46 | 10,000 | 1,377,000 |
| | 6.00% | 11/15/36 | 1,000 | 864,140 |

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| | | | | |
|----------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|------------|
| Erie (County of) Industrial Development Agency (Orchard Park CCRC, Inc.); Series 2006 A, RB | | | | |
| Mount Vernon (City of) Industrial Development Agency (Wartburg Senior Housing, Inc./Meadowview); Series 1999, Civic Facility RB | 6.15% | 06/01/19 | 640 | 640,295 |
| Series 1999, Civic Facility RB | 6.20% | 06/01/29 | 500 | 492,425 |
| Nassau (County of) Industrial Development Agency (Amsterdam at Harborside); Series 2007 A, Continuing Care Retirement Community RB | 6.50% | 01/01/27 | 1,500 | 831,150 |
| New York & New Jersey (States of) Port Authority; One Hundred Sixty-Ninth Series 2011, Consolidated RB (c)(e) | 5.00% | 10/15/27 | 1,700 | 1,803,037 |
| One Hundred Sixty-Ninth Series 2011, Consolidated RB (c)(e) | 5.00% | 10/15/28 | 1,300 | 1,369,264 |
| New York (City of) Industrial Development Agency (Polytechnic University); Series 2007, Ref. Civic Facility RB (INS-ACA) (a) | 5.25% | 11/01/37 | 1,200 | 1,212,780 |
| New York (City of) Transitional Finance Authority; Subseries 2012 F-1, Future Tax Sec. RB (e) | 5.00% | 05/01/39 | 6,000 | 6,298,260 |
| New York Liberty Development Corp. (Bank of America Tower at One Bryant Park); Series 2010, Ref. Second Priority Liberty RB | 6.38% | 07/15/49 | 1,000 | 1,057,690 |
| New York Liberty Development Corp. (National Sports Museum); Series 2006 A, RB (Acquired 08/07/06; Cost \$1,697,125) ^{(f)(g)} | 6.13% | 02/15/19 | 2,000 | 20 |
| Suffolk (County of) Industrial Development Agency (Medford Hamlet Assisted Living); Series 2005, Assisted Living Facility RB (c) | 6.38% | 01/01/39 | 1,410 | 1,218,987 |
| | | | | 17,591,559 |

North Carolina 0.55%

| | | | | |
|---------------------------------------------------------------------------------------------------------------------------|-------|----------|-----|---------|
| North Carolina (State of) Medical Care Commission (Aldersgate); Series 2013, Ref. First Mortgage Retirement Facilities RB | 6.25% | 07/01/35 | 750 | 729,623 |
|---------------------------------------------------------------------------------------------------------------------------|-------|----------|-----|---------|

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Invesco Municipal Income Opportunities Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|--------------|
| North Carolina (continued) | | | | |
| North Carolina (State of) Medical Care Commission (WhiteStone); Series 2011 A, First Mortgage Retirement Facilities RB | 7.75% | 03/01/41 | \$ 1,000 | \$ 1,051,210 |
| | | | | 1,780,833 |
| North Dakota 0.28% | | | | |
| Grand Forks (City of) (4000 Valley Square); Series 2006, Ref. Senior Housing RB | 5.30% | 12/01/34 | 1,000 | 905,750 |
| Ohio 4.06% | | | | |
| Buckeye Tobacco Settlement Financing Authority; Series 2007 A-3, Sr. Asset-Backed Turbo RB | 6.25% | 06/01/37 | 1,000 | 797,280 |
| Series 2007 B, First Sub. Asset-Backed CAB RB ^(d) | 0.00% | 06/01/47 | 40,000 | 2,240,400 |
| Centerville (City of) (Bethany Lutheran Village Continuing Care Facility Expansion); Series 2007 A, Health Care RB | 6.00% | 11/01/38 | 1,500 | 1,441,890 |
| Cuyahoga (County of) (Eliza Jennings Senior Care Network); Series 2007 A, Health Care & Independent Living Facilities RB | 5.75% | 05/15/27 | 2,000 | 1,951,500 |
| Franklin (County of) (First Community Village Obligated Group); Series 2013, Ref. Health Care Facilities RB | 5.63% | 07/01/47 | 750 | 609,195 |
| Gallia (County of) (Holzer Health System Obligated Group); Series 2012, Ref. & Improvement Hospital Facilities RB | 8.00% | 07/01/42 | 1,000 | 1,062,320 |
| Lorain (County of) Port Authority (U.S. Steel Corp.); Series 2010, Recovery Zone Facility RB | 6.75% | 12/01/40 | 1,000 | 993,850 |
| Montgomery (County of) (St. Leonard); Series 2010, Ref. & Improvement Health Care & MFH RB | 6.63% | 04/01/40 | 1,000 | 1,040,050 |
| Muskingum (County of) (Genesis Healthcare System); Series 2013, Hospital Facilities RB | 5.00% | 02/15/44 | 1,000 | 784,020 |
| Ohio (State of) Air Quality Development Authority (FirstEnergy Generation Corp.); Series 2009 C, Ref. PCR | 5.63% | 06/01/18 | 1,000 | 1,093,100 |
| Toledo-Lucas (County of) Port Authority (Crocker Park Public Improvement); Series 2003, Special Assessment RB | 5.38% | 12/01/35 | 1,200 | 1,157,268 |
| | | | | 13,170,873 |
| Oklahoma 1.35% | | | | |
| Citizen Potawatomi Nation; Series 2004 A, Sr. Obligation Tax RB | 6.50% | 09/01/16 | 780 | 754,455 |
| Oklahoma (State of) Development Finance Authority (Inverness Village Community); Series 2012, Ref. Continuing Care Retirement Community RB | 6.00% | 01/01/32 | 1,000 | 966,770 |
| Series 2013, Ref. Continuing Care Retirement Community RB | 5.75% | 01/01/37 | 1,000 | 917,590 |
| Tulsa (City of) Municipal Airport Trust; Series 2001 C, Ref. RB ^(c) | 5.50% | 12/01/35 | 750 | 692,482 |

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|-----------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Tulsa (County of) Industrial Authority (Montereau, Inc.); Series 2010 A, Senior Living Community RB | 7.25% | 11/01/45 | 1,000 | 1,048,130 |
| | | | | 4,379,427 |

Pennsylvania 3.70%

| | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|------------|
| Allegheny (County of) Industrial Development Authority (Propel Charter School-Montour); Series 2010 A, Charter School RB | 6.75% | 08/15/35 | 950 | 991,534 |
| Allegheny (County of) Redevelopment Authority (Pittsburgh Mills); Series 2004, Tax Allocation RB | 5.60% | 07/01/23 | 1,000 | 986,110 |
| Cumberland (County of) Municipal Authority (Asbury Pennsylvania Obligated Group); Series 2010, RB | 6.13% | 01/01/45 | 965 | 957,309 |
| Harrisburg (City of) Authority (Harrisburg University of Science); Series 2007 B, University RB ^(g) | 6.00% | 09/01/36 | 1,800 | 885,870 |
| Lehigh (County of) General Purpose Authority (Bible Fellowship Church Homes, Inc.); Series 2013, RB | 5.25% | 07/01/42 | 1,000 | 818,030 |
| Montgomery (County of) Industrial Development Authority (Philadelphia Presbytery Homes, Inc.); Series 2010, RB | 6.63% | 12/01/30 | 1,000 | 1,074,400 |
| Pennsylvania (State of) Economic Development Financing Authority (USG Corp.); Series 1999, Solid Waste Disposal RB ^(c) | 6.00% | 06/01/31 | 1,000 | 992,510 |
| Pennsylvania (State of) Intergovernmental Cooperation Authority (City of Philadelphia Funding Program); Series 2009, Ref. Special Tax RB ^(e) | 5.00% | 06/15/21 | 3,000 | 3,394,200 |
| Philadelphia (City of) Industrial Development Authority (Performing Arts Charter School); Series 2013, RB ^(f) | 6.75% | 06/15/43 | 1,000 | 995,510 |
| Washington (County of) Redevelopment Authority (Victory Centre Tanger Outlet Development); Series 2006 A, Tax Allocation RB | 5.45% | 07/01/35 | 945 | 901,161 |
| | | | | 11,996,634 |

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Invesco Municipal Income Opportunities Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|-------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|------------|
| Puerto Rico 1.05% | | | | |
| Puerto Rico (Commonwealth of) Aqueduct & Sewer Authority; Series 2012 A, Sr. Lien RB | 5.00% | 07/01/33 | \$ 1,000 | \$ 699,510 |
| Puerto Rico (Commonwealth of) Electric Power Authority; Series 2012 A, RB | 5.00% | 07/01/42 | 1,000 | 678,720 |
| Series 2013 A, RB | 6.75% | 07/01/36 | 1,000 | 822,840 |
| Puerto Rico Sales Tax Financing Corp.;Series 2007 A, CAB RB ^(d) | 0.00% | 08/01/56 | 7,000 | 374,640 |
| Series 2011 C, RB | 5.25% | 08/01/40 | 1,000 | 839,200 |
| | | | | 3,414,910 |
| Rhode Island 0.25% | | | | |
| Tobacco Settlement Financing Corp.; Series 2002 A, Asset-Backed RB | 6.25% | 06/01/42 | 835 | 811,228 |
| South Carolina 1.84% | | | | |
| Georgetown (County of) (International Paper Co.); Series 2000 A, Ref. Environmental Improvement RB | 5.95% | 03/15/14 | 700 | 709,534 |
| Myrtle Beach (City of) (Myrtle Beach Air Force Base); Series 2006 A, Tax Increment Allocation RB | 5.25% | 10/01/26 | 835 | 737,005 |
| Series 2006 A, Tax Increment Allocation RB | 5.30% | 10/01/35 | 2,000 | 1,622,180 |
| South Carolina (State of) Jobs-Economic Development Authority (The Woodlands at Furman); Series 2012, Ref. RB | 6.00% | 11/15/42 | 1,087 | 663,416 |
| Series 2012, Ref. Sub. CAB RB ^(d) | 0.00% | 11/15/47 | 466 | 466 |
| South Carolina (State of) Jobs-Economic Development Authority (Wesley Commons); Series 2006, Ref. First Mortgage Health Facilities RB | 5.13% | 10/01/26 | 1,000 | 928,700 |
| Series 2006, Ref. First Mortgage Health Facilities RB | 5.30% | 10/01/36 | 1,500 | 1,294,845 |
| | | | | 5,956,146 |
| Tennessee 1.79% | | | | |
| Johnson City (City of) Health & Educational Facilities Board (Mountain States Health Alliance); Series 2006 A, First Mortgage Hospital RB | 5.50% | 07/01/31 | 2,000 | 2,041,660 |
| Shelby (County of) Health, Educational & Housing Facilities Board (Trezevant Manor); Series 2006 A, RB | 5.75% | 09/01/37 | 2,000 | 1,810,560 |
| Series 2013 A, Ref. RB | 5.50% | 09/01/47 | 1,000 | 845,470 |
| Trenton (City of) Health & Educational Facilities Board (RHA/Trenton MR, Inc.); Series 2009, RB | 9.25% | 04/01/39 | 1,000 | 1,120,330 |
| | | | | 5,818,020 |
| Texas 11.62% | | | | |
| Alliance Airport Authority, Inc. (Federal Express Corp.); Series 2006, Ref. Special Facilities RB ^(c) | 4.85% | 04/01/21 | 1,200 | 1,252,668 |

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|-------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Austin Convention Enterprises, Inc.; Series 2006 B, Ref. Second Tier Convention Center RB ^(f) | 5.75% | 01/01/34 | 1,100 | 1,074,348 |
| Capital Area Cultural Education Facilities Finance Corp. (The Roman Catholic Diocese of Austin); Series 2005 B, RB | 6.13% | 04/01/45 | 1,000 | 1,056,500 |
| Central Texas Regional Mobility Authority; Series 2011, Sub. Lien RB | 6.75% | 01/01/41 | 1,000 | 1,039,800 |
| Clifton Higher Education Finance Corp. (Uplift Education); Series 2010 A, Education RB | 6.25% | 12/01/45 | 1,000 | 1,048,970 |
| Decatur (City of) Hospital Authority (Wise Regional Health System); Series 2004 A, RB | 7.13% | 09/01/34 | 1,750 | 1,793,050 |
| HFDC of Central Texas, Inc. (Sears Tyler Methodist); Series 2009 A, RB | 7.75% | 11/15/44 | 1,000 | 669,310 |
| HFDC of Central Texas, Inc.; Series 2006 A, Retirement Facilities RB | 5.75% | 11/01/36 | 1,000 | 959,420 |
| Houston (City of) (Continental Airlines, Inc.); Series 2001 E, Airport System Special Facilities RB ^(c) | 6.75% | 07/01/21 | 1,000 | 999,870 |
| Series 2001 E, Airport System Special Facilities RB ^(c) | 6.75% | 07/01/29 | 500 | 499,940 |
| Series 2001 E, Airport System Special Facilities RB ^(c) | 7.00% | 07/01/29 | 1,000 | 999,860 |
| Series 2011 A, Ref. Airport System Special Facilities RB ^(c) | 6.63% | 07/15/38 | 1,000 | 1,000,780 |
| Houston Higher Education Finance Corp. (Cosmos Foundation, Inc.); Series 2011 A, RB | 6.88% | 05/15/41 | 1,000 | 1,118,030 |
| La Vernia Higher Education Finance Corp. (Amigos Por Vida Friends for Life); Series 2008, RB | 6.25% | 02/15/26 | 1,465 | 1,453,734 |
| La Vernia Higher Education Finance Corp. (Knowledge is Power Program, Inc.); Series 2009 A, RB | 6.25% | 08/15/39 | 1,000 | 1,062,000 |
| Lubbock Health Facilities Development Corp. (Carillon Senior LifeCare Community); Series 2005 A, Ref. First Mortgage RB | 6.50% | 07/01/26 | 2,500 | 2,554,175 |
| North Texas Tollway Authority; Series 2008 A, Ref. First Tier System RB (INS-BHAC) ^{(a)(e)} | 5.75% | 01/01/48 | 3,000 | 3,292,140 |
| Series 2011 B, Special Project System CAB RB ^(d) | 0.00% | 09/01/37 | 7,000 | 1,728,860 |

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

Invesco Municipal Income Opportunities Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|------------|
| Texas (continued) | | | | |
| Red River Health Facilities Development Corp. (MRC the Crossings); Series 2012, Continuing Care Retirement Community BAN ^(f) | 12.00% | 12/14/17 | \$ 825 | \$ 824,612 |
| Red River Health Facilities Development Corp. (Parkview on Hollybrook); Series 2013 A, First Mortgage RB | 7.38% | 07/01/48 | 1,000 | 905,530 |
| Red River Health Facilities Development Corp. (Sears Methodist Retirement System); Series 2013, Retirement Facility RB | 6.15% | 11/15/49 | 1,000 | 848,330 |
| San Antonio Convention Hotel Finance Corp. (Empowerment Zone); Series 2005 A, Contract RB (INS-AMBAC) ^{(a)(c)} | 5.00% | 07/15/39 | 1,000 | 904,970 |
| Sanger Industrial Development Corp. (Texas Pellets); Series 2012 B, RB ^(c) | 8.00% | 07/01/38 | 1,000 | 998,280 |
| Tarrant County Cultural Education Facilities Finance Corp. (Mirador); Series 2010 A, Retirement Facility RB | 8.13% | 11/15/39 | 1,000 | 1,038,280 |
| Tarrant County Cultural Education Facilities Finance Corp. (Stayton at Museum Way); Series 2009 A, Retirement Facility RB | 8.25% | 11/15/44 | 1,000 | 996,610 |
| Texas (State of) Turnpike Authority (Central Texas Turnpike System); Series 2002, CAB RB (INS-AMBAC) ^{(a)(d)} | 0.00% | 08/15/33 | 4,160 | 1,278,909 |
| Texas Private Activity Bond Surface Transportation Corp. (LBJ Infrastructure); Series 2010, Sr. Lien RB | 7.00% | 06/30/40 | 1,000 | 1,096,320 |
| Texas Private Activity Bond Surface Transportation Corp. (NTE Mobility Partners LLC North Tarrant Express Management Lanes); Series 2009, Sr. Lien RB | 6.88% | 12/31/39 | 1,000 | 1,083,660 |
| Texas Private Activity Bond Surface Transportation Corp. (NTE Mobility Partners LLC); Series 2013, Sr. Lien RB ^(c) | 6.75% | 06/30/43 | 1,000 | 1,049,390 |
| Texas State Public Finance Authority Charter School Finance Corp. (Odyssey Academy, Inc.); Series 2010 A, Education RB | 7.13% | 02/15/40 | 1,000 | 1,062,410 |
| Travis County Health Facilities Development Corp. (Westminster Manor); Series 2010, RB | 7.00% | 11/01/30 | 1,000 | 1,068,730 |
| Tyler Health Facilities Development Corp. (Mother Frances Hospital Regional Health Care Center); Series 2007, Ref. Hospital RB | 5.00% | 07/01/33 | 1,000 | 945,610 |
| | | | | 37,705,096 |
| Utah 0.31% | | | | |
| Utah (State of) Charter School Finance Authority (North Davis Preparatory Academy); Series 2010, Charter School RB | 6.38% | 07/15/40 | 1,000 | 1,007,950 |
| Virginia 0.47% | | | | |
| | 6.45% | 09/01/37 | 226 | 232,809 |

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Peninsula Town Center Community Development Authority;
Series 2007, Special Obligation RB

| | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Virginia (State of) Small Business Financing Authority (Hampton Roads Proton Beam Therapy Institute at Hampton University, LLC); Series 2009, RB ^{(f)(h)(i)} | 9.00% | 07/01/14 | 1,200 | 1,281,684 |
| | | | | 1,514,493 |

Washington 2.37%

King (County of) Public Hospital District No. 4 (Snoqualmie
Valley Hospital);

| | | | | |
|---------------------------------------------------------------|-------|----------|-------|-----------|
| Series 2009, Ref. & Improvement Limited Tax GO Bonds | 7.25% | 12/01/38 | 1,000 | 1,004,150 |
| Series 2011, Ref. & Improvement Limited Tax GO Bonds | 7.00% | 12/01/40 | 1,000 | 1,009,120 |
| King (County of); Series 2011 B, Ref. Sewer RB ^(e) | 5.00% | 01/01/34 | 3,000 | 3,179,670 |

| | | | | |
|--------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Washington (State of) Health Care Facilities Authority (Central Washington Health Services Association); Series 2009, RB | 7.00% | 07/01/39 | 1,000 | 1,071,020 |
| Washington (State of) Health Care Facilities Authority (Seattle Cancer Care Alliance); Series 2009, RB | 7.38% | 03/01/38 | 1,200 | 1,423,392 |
| | | | | 7,687,352 |

West Virginia 0.61%

| | | | | |
|---------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Kanawha (County of) (The West Virginia State University Foundation); Series 2013, Student Housing RB | 6.75% | 07/01/45 | 1,000 | 1,006,570 |
| West Virginia (State of) Hospital Finance Authority (Thomas Health System); Series 2008, RB | 6.50% | 10/01/38 | 1,000 | 956,080 |
| | | | | 1,962,650 |

Wisconsin 1.87%

| | | | | |
|------------------------------------------------------------------------------------------------------------------------------|-------|----------|-------|-----------|
| Wisconsin (State of) Health & Educational Facilities Authority (Prohealth Care, Inc. Obligated Group); Series 2009, RB | 6.38% | 02/15/29 | 1,500 | 1,631,040 |
| Wisconsin (State of) Health & Educational Facilities Authority (St. John's Community, Inc.); Series 2009 A, RB | 7.63% | 09/15/39 | 1,000 | 1,068,600 |

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

Invesco Municipal Income Opportunities Trust

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|------------------------|----------------|
| Wisconsin (continued) | | | | |
| Wisconsin (State of) Health & Educational Facilities Authority (Wisconsin Illinois Senior Housing, Inc.); Series 2012, RB | 5.88% | 08/01/42 | \$ 1,000 | \$ 834,320 |
| Series 2013, RB | 7.00% | 08/01/43 | 1,025 | 990,160 |
| Wisconsin (State of) Public Finance Authority (Glenridge Palmer Ranch); Series 2011 A, Continuing Care Retirement Community RB | 8.25% | 06/01/46 | 1,000 | 1,098,660 |
| Wisconsin (State of) Public Finance Authority (Voyager Foundation Inc.); Series 2012 A, Charter School RB | 6.20% | 10/01/42 | 500 | 452,365 |
| | | | | 6,075,145 |
| TOTAL INVESTMENTS ^(j) 109.46% (Cost \$360,492,334) | | | | 355,107,520 |
| FLOATING RATE NOTE OBLIGATIONS (10.45)% | | | | |
| Notes with interest rates and fee rate ranging from 0.57% to 0.68% at 11/30/13 and contractual maturities of collateral ranging from 06/15/21 to 10/01/52 (See Note 1D) ^(k) | | | | (33,915,000) |
| OTHER ASSETS LESS LIABILITIES 0.99% | | | | 3,229,908 |
| NET ASSETS 100.00% | | | | \$ 324,422,428 |

Investment Abbreviations:

| | |
|-------|-----------------------------------------|
| ACA | ACA Financial Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| BAN | Bond Anticipation Notes |
| BHAC | Berkshire Hathaway Assurance Corp. |
| CAB | Capital Appreciation Bonds |
| Conv. | Convertible |
| COP | Certificates of Participation |
| GO | General Obligation |
| IDR | Industrial Development Revenue Bonds |
| INS | Insurer |
| MFH | Multi-Family Housing |
| PCR | Pollution Control Revenue Bonds |
| PILOT | Payment-in-Lieu-of-Tax |
| RAC | Revenue Anticipation Certificates |
| RB | Revenue Bonds |
| Ref. | Refunding |
| RN | Revenue Notes |
| Sec. | Secured |
| SGI | Syncora Guarantee, Inc. |
| Sr. | Senior |
| Sub. | Subordinated |
| Wts. | Warrants |

Notes to Schedule of Investments:

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- (a) Principal and/or interest payments are secured by the bond insurance company listed.
- (b) Convertible CAB. The interest rate shown represents the coupon rate at which the bond will accrue at a specified future date.
- (c) Security subject to the alternative minimum tax.
- (d) Zero coupon bond issued at a discount.
- (e) Underlying security related to Dealer Trusts entered into by the Trust. See Note 1D.
- (f) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the 1933 Act). The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at November 30, 2013 was \$8,961,386, which represented 2.76% of the Trust's Net Assets.
- (g) Defaulted security. Currently, the issuer is partially or fully in default with respect to interest payments. The aggregate value of these securities at November 30, 2013 was \$4,414,201, which represented 1.36% of the Trust's Net Assets.
- (h) Security has an irrevocable call by the issuer or mandatory put by the holder. Maturity date reflects such call or put.
- (i) Advance refunded; secured by an escrow fund of U.S. Government obligations or other highly rated collateral.
- (j) Entities may either issue, guarantee, back or otherwise enhance the credit quality of a security. The entities are not primarily responsible for the issuer's obligation but may be called upon to satisfy issuers obligations. No concentration of any single entity was greater than 5%.
- (k) Floating rate note obligations related to securities held. The interest rates shown reflect the rates in effect at November 30, 2013. At November 30, 2013, the Trust's investments with a value of \$56,341,251 are held by Dealer Trusts and serve as collateral for the \$33,915,000 in the floating rate note obligations outstanding at that date.

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

Invesco Municipal Income Opportunities Trust

Notes to Quarterly Schedule of Portfolio Holdings

November 30, 2013

(Unaudited)

NOTE 1 Significant Accounting Policies

A. Security Valuations Securities, including restricted securities, are valued according to the following policy. Securities are fair valued using an evaluated quote provided by an independent pricing service approved by the Board of Trustees. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices, and may reflect appropriate factors such as institution-size trading in similar groups of securities, developments related to specific securities, dividend rate (for unlisted equities), yield (for debt obligations), quality, type of issue, coupon rate (for debt obligations), maturity (for debt obligations), individual trading characteristics and other market data. Debt obligations are subject to interest rate and credit risks. In addition, all debt obligations involve some risk of default with respect to interest and/or principal payments.

Securities for which market quotations either are not readily available or became unreliable are valued at fair value as determined in good faith by or under the supervision of the Trust's officers following procedures approved by the Board of Trustees. Some of the factors which may be considered in determining fair value are fundamental analytical data relating to the investment; the nature and duration of any restrictions on transferability or disposition; trading in similar securities by the same issuer or comparable companies; relevant political, economic or issuer specific news; and other relevant factors under the circumstances.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions, interest rates, investor perceptions and market liquidity. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

B. Securities Transactions and Investment Income Securities transactions are accounted for on a trade date basis. Realized gains or losses on sales are computed on the basis of specific identification of the securities sold. Interest income is recorded on the accrual basis from settlement date. Dividend income (net of withholding tax, if any) is recorded on the ex-dividend date. Bond premiums and discounts are amortized and/or accreted for financial reporting purposes.

The Trust may periodically participate in litigation related to Trust investments. As such, the Trust may receive proceeds from litigation settlements. Any proceeds received are included in the Statement of Operations as realized gain (loss) for investments no longer held and as unrealized gain (loss) for investments still held.

Brokerage commissions and mark ups are considered transaction costs and are recorded as an increase to the cost basis of securities purchased and/or a reduction of proceeds on a sale of securities. Such transaction costs are included in the determination of net realized and unrealized gain (loss) from investment securities reported in the Statement of Operations and the Statement of Changes in Net Assets and the net realized and unrealized gains (losses) on securities per share in the Financial Highlights. Transaction costs are included in the calculation of the Trust's net asset value and, accordingly, they reduce the Trust's total returns. These transaction costs are not considered operating expenses and are not reflected in net investment income reported in the Statement of Operations and Statement of Changes in Net Assets, or the net investment income per share and ratios of expenses and net investment income reported in the Financial Highlights, nor are they limited by any expense limitation arrangements between the Trust and the investment adviser.

- C. Country Determination** For the purposes of making investment selection decisions and presentation in the Schedule of Investments, the investment adviser may determine the country in which an issuer is located and/or credit risk exposure based on various factors. These factors include the laws of the country under which the issuer is organized, where the issuer maintains a principal office, the country in which the issuer derives 50% or more of its total revenues and the country that has the primary market for the issuer's securities, as well as other criteria. Among the other criteria that may be evaluated for making this determination are the country in which the issuer maintains 50% or more of its assets, the type of security, financial guarantees and enhancements, the nature of the collateral and the sponsor organization. Country of issuer and/or credit risk exposure has been determined to be the United States of America, unless otherwise noted.
- D. Floating Rate Note Obligations** The Trust invests in inverse floating rate securities, such as Residual Interest Bonds (RIBs) or Tender Option Bonds (TOBs) for investment purposes and to enhance the yield of the Trust. Inverse floating rate investments tend to underperform the market for fixed rate bonds in a rising interest rate environment, but tend to outperform the market for fixed rate bonds when interest rates decline or remain relatively stable. Such transactions may be purchased in the secondary market without first owning the underlying bond or by the sale of fixed rate bonds by the Trust to special purpose trusts established by a broker dealer (Dealer Trusts) in exchange for cash and residual interests in the Dealer Trusts' assets and cash
- Invesco Municipal Income Opportunities Trust**

D. Floating Rate Note Obligations (continued)

flows, which are in the form of inverse floating rate securities. The Dealer Trusts finance the purchases of the fixed rate bonds by issuing floating rate notes to third parties and allowing the Trust to retain residual interests in the bonds. The floating rate notes issued by the Dealer Trusts have interest rates that reset weekly and the floating rate note holders have the option to tender their notes to the Dealer Trusts for redemption at par at each reset date. The residual interests held by the Trust (inverse floating rate investments) include the right of the Trust (1) to cause the holders of the floating rate notes to tender their notes at par at the next interest rate reset date, and (2) to transfer the municipal bond from the Dealer Trusts to the Trust, thereby collapsing the Dealer Trusts.

TOBs are presently classified as private placement securities. Private placement securities are subject to restrictions on resale because they have not been registered under the Securities Act of 1933, as amended (the 1933 Act), or are otherwise not readily marketable. As a result of the absence of a public trading market for these securities, they may be less liquid than publicly traded securities. Although these securities may be resold in privately negotiated transactions, the prices realized from these sales could be less than those originally paid by the Trust or less than what may be considered the fair value of such securities.

The Trust accounts for the transfer of bonds to the Dealer Trusts as secured borrowings, with the securities transferred remaining in the Trust's investment assets, and the related floating rate notes reflected as Trust liabilities under the caption *Floating rate note obligations* on the Statement of Assets and Liabilities. The Trust records the interest income from the fixed rate bonds under the caption *Interest* and records the expenses related to floating rate obligations and any administrative expenses of the Dealer Trusts a component of *Interest, facilities and maintenance fees* on the Statement of Operations.

The Trust generally invests in inverse floating rate securities that include embedded leverage, thus exposing the Trust to greater risks and increased costs. The primary risks associated with inverse floating rate securities are varying degrees of liquidity and the changes in the value of such securities in response to changes in market rates of interest to a greater extent than the value of an equal principal amount of a fixed rate security having similar credit quality, redemption provisions and maturity which may cause the Trust's net asset value to be more volatile than if it had not invested in inverse floating rate securities. In certain instances, the short-term floating rate interests created by the special purpose trust may not be able to be sold to third parties or, in the case of holders tendering (or putting) such interests for repayment of principal, may not be able to be remarketed to third parties. In such cases, the special purpose trust holding the long-term fixed rate bonds may be collapsed. In the case of RIBs or TOBs created by the contribution of long-term fixed income bonds by the Trust, the Trust will then be required to repay the principal amount of the tendered securities. During times of market volatility, illiquidity or uncertainty, the Trust could be required to sell other portfolio holdings at a disadvantageous time to raise cash to meet that obligation.

E. Other Risks The value of, payment of interest on, repayment of principal for and the ability to sell a municipal security may be affected by constitutional amendments, legislative enactments, executive orders, administrative regulations, voter initiatives and the economics of the regions in which the issuers are located.

Since many municipal securities are issued to finance similar projects, especially those relating to education, health care, transportation and utilities, conditions in those sectors can affect the overall municipal securities market and a Trust's investments in municipal securities.

There is some risk that a portion or all of the interest received from certain tax-free municipal securities could become taxable as a result of determinations by the Internal Revenue Service.

NOTE 2 Additional Valuation Information

Generally Accepted Accounting Principles (GAAP) defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date,

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under current market conditions. GAAP establishes a hierarchy that prioritizes the inputs to valuation methods, giving the highest priority to readily available unadjusted quoted prices in an active market for identical assets (Level 1) and the lowest priority to significant unobservable inputs (Level 3), generally when market prices are not readily available or are unreliable. Based on the valuation inputs, the securities or other investments are tiered into one of three levels. Changes in valuation methods may result in transfers in or out of an investment's assigned level:

- Level 1 Prices are determined using quoted prices in an active market for identical assets.
- Level 2 Prices are determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk, yield curves, loss severities, default rates, discount rates, volatilities and others.
- Level 3 Prices are determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable (for example, when there is little or no market activity for an investment at the end of the period), unobservable inputs may be used. Unobservable inputs reflect the Trust's own assumptions about the factors market

Invesco Municipal Income Opportunities Trust

NOTE 2 Additional Valuation Information-(continued)

participants would use in determining fair value of the securities or instruments and would be based on the best available information.

As of November 30, 2013, all of the securities in this Trust were valued based on Level 2 inputs (see the Schedule of Investments for security categories). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

NOTE 3 Investment Securities

The aggregate amount of investment securities (other than short-term securities, U.S. Treasury obligations and money market funds, if any) purchased and sold by the Trust during the nine months ended November 30, 2013 was \$89,895,367 and \$79,282,165, respectively. Cost of investments on a tax basis includes the adjustments for financial reporting purposes as of the most recently completed federal income tax reporting period-end.

Unrealized Appreciation (Depreciation) of Investment Securities on a Tax Basis

| | |
|---------------------------------------------------------------------|----------------|
| Aggregate unrealized appreciation of investment securities | \$ 15,906,885 |
| Aggregate unrealized (depreciation) of investment securities | (20,958,336) |
| Net unrealized appreciation (depreciation) of investment securities | \$ (5,051,451) |

Cost of investments for tax purposes is \$360,158,971.

Invesco Municipal Income Opportunities Trust

Item 2. Controls and Procedures.

- (a) As of November 19, 2013, an evaluation was performed under the supervision and with the participation of the officers of the Registrant, including the Principal Executive Officer (PEO) and Principal Financial Officer (PFO), to assess the effectiveness of the Registrant's disclosure controls and procedures, as that term is defined in Rule 30a-3(c) under the Investment Company Act of 1940 (Act), as amended. Based on that evaluation, the Registrant's officers, including the PEO and PFO, concluded that, as of November 19, 2013, the Registrant's disclosure controls and procedures were reasonably designed so as to ensure: (1) that information required to be disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the time periods specified by the rules and forms of the Securities and Exchange Commission; and (2) that material information relating to the Registrant is made known to the PEO and PFO as appropriate to allow timely decisions regarding required disclosure.

- (b) There have been no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

Certifications of PEO and PFO as required by Rule 30a-2(a) under the Investment Company Act of 1940.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: Invesco Municipal Income Opportunities Trust

By: /s/ Philip A. Taylor
Philip A. Taylor
Principal Executive Officer

Date: January 29, 2014

Pursuant to the requirements of the Securities and Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Philip A. Taylor
Philip A. Taylor
Principal Executive Officer

Date: January 29, 2014

By: /s/ Sheri Morris
Sheri Morris
Principal Financial Officer

Date: January 29, 2014

EXHIBIT INDEX

Certifications of Principal Executive Officer (PEO) and Principal Financial Officer (PFO) as required by Rule 30a-2(a) under the Investment Company Act of 1940, as amended.