

Invesco Quality Municipal Securities
Form N-Q
July 30, 2012

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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 811-07560

Invesco Quality Municipal Securities

(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

Date of fiscal year end: 2/28

Date of reporting period: 5/31/12

Item 1. Schedule of Investments.

Invesco Quality Municipal Securities
Quarterly Schedule of Portfolio Holdings
May 31, 2012

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MS-CE-QMS-QTR-1 05/12

Invesco Advisers, Inc.

Schedule of Investments

May 31, 2012

(Unaudited)

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Municipal Obligations 145.26%				
Alabama 0.94%				
Birmingham (City of) Airport Authority; Series 2010, RB (INS-AGM) ^(a)	5.25%	07/01/30	\$ 550	\$ 610,495
Birmingham (City of) Water Works Board; Series 2011, Water RB (INS-AGM) ^{(a)(b)}	5.00%	01/01/36	1,260	1,379,965
				1,990,460
Alaska 0.58%				
Alaska (State of) Industrial Development & Export Authority (Providence Health Services); Series 2011 A, RB ^(b)	5.50%	10/01/41	1,080	1,226,254
Arizona 1.58%				
Arizona (State of) Transportation Board; Series 2011 A, Ref. Sub. Highway RB ^(b)	5.00%	07/01/36	915	1,032,751
Arizona (State of); Series 2008 A, COP (INS-AGM) ^(a)	5.00%	09/01/24	1,010	1,118,777
Maricopa County Pollution Control Corp. (Arizona Public Service Co. Palo Verde); Series 2009 A, Ref. PCR ^{(c)(d)}	6.00%	05/01/14	425	460,339
Pima (County of) Industrial Development Authority (Tucson Electric Power Co.); Series 2010 A, IDR	5.25%	10/01/40	675	711,976
				3,323,843
California 25.02%				
Alhambra Unified School District (Election of 2004); Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGC) ^{(a)(e)}	0.00%	08/01/35	1,010	307,141
Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGC) ^{(a)(e)}	0.00%	08/01/36	1,635	449,511
Beverly Hills Unified School District (Election of 2008); Series 2009, Unlimited Tax CAB GO Bonds ^(e)	0.00%	08/01/26	710	420,909
Series 2009, Unlimited Tax CAB GO Bonds ^(e)	0.00%	08/01/31	1,370	612,445
California (State of) Health Facilities Financing Authority (Cedars-Sinai Medical Center); Series 2005, Ref. RB	5.00%	11/15/34	545	582,109
California (State of) Public Works Board (Department of Mental Health Coalinga State Hospital); Series 2004 A, Lease RB	5.00%	06/01/24	5,000	5,199,350
California (State of) Statewide Communities Development Authority (Kaiser Permanente); Series 2012 A, RB	5.00%	04/01/42	1,405	1,522,388
California (State of) Statewide Communities Development Authority (Rady Children's Hospital); Series 2008 B, VRD RB (LOC-Wells Fargo Bank, N.A.) ^{(f)(g)}	0.17%	08/15/47	1,600	1,600,000
California (State of); Series 2012, Various Purpose Unlimited Tax GO Bonds	5.00%	04/01/42	655	705,854

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Series 2012, Various Purpose Unlimited Tax GO Bonds California Infrastructure & Economic Development Bank (Pacific Gas & Electric Co.); Series 2009 B, Ref. VRD RB (LOC-Mizuho Corporate Bank) (f)(g)	5.25%	04/01/35	655	736,004
Clovis Unified School District (Election of 2004); Series 2004 A, Unlimited Tax CAB GO Bonds (INS-NATL) (a)(e)	0.15%	11/01/26	545	545,000
Dry Creek Joint Elementary School District (Election of 2008-Measure E); Series 2009, Unlimited Tax CAB GO Bonds (e)	0.00%	08/01/29	355	161,663
Series 2009, Unlimited Tax CAB GO Bonds (e)	0.00%	08/01/43	2,690	474,516
Series 2009, Unlimited Tax CAB GO Bonds (e)	0.00%	08/01/44	4,825	797,524
East Bay Municipal Utility District; Series 2010 A, Ref. Sub. Water System RB (b)	5.00%	06/01/36	1,260	1,457,933
El Segundo Unified School District (Election of 2008); Series 2009 A, Unlimited Tax CAB GO Bonds (e)	0.00%	08/01/32	1,980	719,235
Golden State Tobacco Securitization Corp.; Series 2005 A, Enhanced Tobacco Settlement Asset-Backed RB (INS-AMBAC) (a)	5.00%	06/01/29	1,500	1,501,380
Indio (City of) Redevelopment Agency (Merged Redevelopment); Series 2008 A, Sub. Tax Allocation RB	5.00%	08/15/23	310	321,861
Series 2008 A, Sub. Tax Allocation RB	5.00%	08/15/24	310	320,326
Los Angeles (City of) Department of Airports (Los Angeles International Airport); Series 2010 A, Sr. RB (b)	5.00%	05/15/35	1,325	1,480,966
Los Angeles (City of) Department of Water & Power; Series 2004 C, Water System RB (INS-NATL) (a)(b)	5.00%	07/01/25	5,000	5,385,950
Los Angeles (City of); Los Angeles (City of) Department of Water & Power; Series 2012 A, Water System RB (b)	5.00%	07/01/43	1,740	1,954,594

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

Invesco Quality Municipal Securities

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
California (continued)				
Los Angeles Community College District; Series 2003 B, Unlimited Tax GO Bonds (INS-AGM) ^(a)	5.00%	08/01/27	\$ 4,000	\$ 4,178,600
Menifee Union School District (Election of 2008); Series 2009 C, Unlimited Tax CAB GO Bonds (INS-AGC) ^{(a)(e)}	0.00%	08/01/34	1,010	324,735
Milpitas (City of) Redevelopment Agency (Redevelopment Area No. 1); Series 2003, Tax Allocation RB (INS-NATL) ^(a)	5.00%	09/01/22	3,040	3,171,662
Moreland School District (Crossover); Series 2006 C, Ref. Unlimited Tax CAB GO Bonds (INS-AMBAC) ^{(a)(e)}	0.00%	08/01/29	1,120	492,800
Oak Grove School District (Election of 2008); Series 2009 A, Unlimited Tax CAB GO Bonds ^(e)	0.00%	08/01/28	815	387,321
Patterson Joint Unified School District (Election of 2008); Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGM) ^{(a)(e)}	0.00%	08/01/36	4,025	1,088,521
Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGM) ^{(a)(e)}	0.00%	08/01/37	1,590	405,371
Poway Unified School District (Election of 2008 - School Facilities Improvement District No. 2007-1); Series 2009 A, Unlimited Tax CAB GO Bonds ^(e)	0.00%	08/01/27	2,040	1,053,497
Series 2009 A, Unlimited Tax CAB GO Bonds ^(e)	0.00%	08/01/31	2,545	1,020,520
San Diego (County of) Water Authority; Series 2004 A, COP (INS-AGM) ^{(a)(b)}	5.00%	05/01/29	4,240	4,491,474
San Diego Community College District (Election of 2006); Series 2011, Unlimited Tax GO Bonds ^(b)	5.00%	08/01/36	2,680	3,034,350
San Francisco (City & County of) (Laguna Honda Hospital); Series 2008 R3, Ref. Unlimited Tax GO Bonds (INS-AGC) ^{(a)(b)}	5.00%	06/15/28	540	590,458
San Francisco (City & County of) Airport Commission (San Francisco International Airport); Series 2011 F, Ref. Second Series RB ^(h)	5.00%	05/01/25	265	296,980
Series 2011 F, Ref. Second Series RB ^(h)	5.00%	05/01/26	530	590,086
San Francisco (City & County of) Public Utilities Commission (Water System Improvement Program); Subseries 2011 A, Water RB ^(b)	5.00%	11/01/36	1,140	1,291,301
Twin Rivers Unified School District; Series 2009, Unlimited Tax CAB GO BAN ^(e)	0.00%	04/01/14	850	829,591
William S. Hart Union High School District (Election of 2008); Series 2009 A, Unlimited Tax CAB GO Bonds ^(e)	0.00%	08/01/32	1,170	408,623

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Series 2009 A, Unlimited Tax CAB GO Bonds ^(e)	0.00%	08/01/33	5,725	1,882,265
				52,794,814

Colorado 1.46%

Colorado (State of) Health Facilities Authority (Catholic Health Initiatives); Series 2009 A, RB	5.00%	07/01/39	2,000	2,124,140
Colorado (State of) Regional Transportation District (Denver Transit Partners Eagle P3); Series 2010, Private Activity RB	6.00%	01/15/41	850	952,153
				3,076,293

District of Columbia 2.40%

District of Columbia; Series 2006 B-1, Ballpark RB (INS-NATL) ^(a)	5.00%	02/01/31	2,000	2,055,440
Series 2009 A, Sec. Income Tax RB ^(b)	5.25%	12/01/27	1,540	1,881,572
Metropolitan Washington Airports Authority; Series 2009 B, Airport System RB (INS-BHAC) ^(a)	5.00%	10/01/29	1,000	1,117,820
				5,054,832

Florida 11.96%

Highlands (County of) Health Facilities Authority (Adventist Health System/Sunbelt Obligated Group); Series 2006 C, RB ^{(c)(d)(i)}	5.25%	11/15/16	25	29,997
Series 2006 C, RB ^(d)	5.25%	11/15/36	975	1,034,270
Martin (County of) Health Facilities Authority (Martin Memorial Medical Center); Series 2012, RB	5.00%	11/15/27	1,235	1,291,402
Miami-Dade (County of) (Miami International Airport); Series 2000 A, Aviation RB (INS-NATL) ^{(a)(h)}	6.00%	10/01/24	5,000	5,036,950
Miami-Dade (County of) (Miami International Airport-Hub of the Americas); Series 2009 B, Aviation RB (INS-AGC) ^(a)	5.00%	10/01/25	800	899,376

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Florida (continued)				
Miami-Dade (County of) Expressway Authority; Series 2010 A, Ref. Toll System RB	5.00%	07/01/40	\$ 1,000	\$ 1,071,670
Miami-Dade (County of) Health Facilities Authority (Miami Children's Hospital); Series 2010 A, Ref. Hospital RB	6.00%	08/01/30	310	365,465
Miami-Dade (County of); Series 2005 A, Sub. Special Obligation Conv. CAB RB (INS-NATL) ^{(a)(e)}	0.00%	10/01/30	1,995	1,910,512
Orange (County of); Series 2012 B, Ref. Sales Tax RB	5.00%	01/01/31	2,100	2,395,848
Palm Beach (County of) Solid Waste Authority; Series 2009, Improvement RB (INS-BHAC) ^(a)	5.50%	10/01/23	750	916,463
Series 2011, Ref. RB ^(b)	5.00%	10/01/31	885	1,008,404
South Miami (City of) Health Facilities Authority (Baptist Health South Florida Obligated Group); Series 2007, Hospital RB ^(b)	5.00%	08/15/42	4,000	4,237,160
St. Johns (County of) Industrial Development Authority (Glenmoor); Series 2006 A, Health Care RB	5.25%	01/01/26	1,000	914,430
Series 2006 A, Health Care RB	5.38%	01/01/40	3,250	2,755,155
Tampa Bay Water; Series 2001 A, Ref. & Improvement Utility System RB (INS-NATL) ^(a)	6.00%	10/01/29	1,000	1,374,310
				25,241,412
Georgia 5.61%				
Atlanta (City of); Series 2004 C, Airport Passenger Facility Charge & Sub. Lien General RB (INS-AGM) ^{(a)(b)}	5.00%	01/01/33	5,000	5,301,850
DeKalb (County of); Series 2003 A, Water & Sewerage RB	5.00%	10/01/23	1,200	1,240,104
Georgia (State of) Road & Tollway Authority; Series 2003, RB ^{(c)(i)}	5.00%	10/01/13	2,000	2,127,620
Series 2003, RB	5.00%	10/01/23	3,000	3,170,250
				11,839,824
Hawaii 0.77%				
Hawaii (State of) Department of Budget & Finance (Hawaii Pacific Health Obligated Group); Series 2010 B, Special Purpose RB	5.75%	07/01/40	430	472,329
Hawaii (State of); Series 2010 A, Airport System RB	5.00%	07/01/39	1,075	1,162,860
				1,635,189
Idaho 0.22%				
Regents of the University of Idaho; Series 2011, Ref. General RB ^{(c)(d)}	5.25%	04/01/21	395	461,498
Illinois 16.95%				
Chicago (City of) (O'Hare International Airport); Series 2001 A, Second Lien Passenger Facility Charge RB (INS-AMBAC) ^{(a)(h)}	5.38%	01/01/32	3,000	3,004,080

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Chicago (City of) Board of Education; Series 2011 A, Unlimited Tax GO Bonds ^(b)	5.00%	12/01/41	1,515	1,654,425
Chicago (City of) O Hare International Airport; Series 2005 A, Third Lien General Airport RB (INS-NATL) ^(a)	5.25%	01/01/26	3,000	3,228,150
Chicago (City of) Park District; Series 2004 A, Limited Tax GO Bonds (INS-AMBAC) ^(a)	5.00%	01/01/27	3,600	3,848,616
Chicago (City of) Transit Authority (FTA Section 5309 Fixed Guideway Modernization Formula Funds); Series 2008, Capital Grant Receipts RB (INS-AGC) ^(a)	5.25%	06/01/23	1,070	1,195,072
Chicago (City of) Transit Authority; Series 2011, Sales Tax Receipts RB ^(b)	5.25%	12/01/36	1,290	1,454,991
Chicago (City of); Series 2007 A, Ref. Project Unlimited Tax GO Bonds (INS-AGM) ^{(a)(b)(j)}	5.00%	01/01/37	4,590	4,810,687
Series 2012 A, Unlimited Tax GO Bonds	5.00%	01/01/33	900	993,267
DeKalb County Community Unit School District No. 428; Series 2008, Unlimited Tax GO Bonds (INS-AGM) ^(a)	5.00%	01/01/23	725	818,692
Illinois (State of) Finance Authority (Little Company of Mary Hospital & Health Care Centers); Series 2010, RB	5.38%	08/15/40	775	823,500
Illinois (State of) Finance Authority (Northwestern Memorial Hospital); Series 2009 B, RB	5.38%	08/15/24	965	1,116,881
Illinois (State of) Finance Authority (Resurrection Health Care Corp.); Series 2009, Ref. RB	6.13%	05/15/25	925	1,052,141
Illinois (State of) Finance Authority (Rush University Medical Center Obligated Group); Series 2009 A, RB	7.25%	11/01/38	415	522,900
Illinois (State of) Finance Authority (Swedish Covenant Hospital); Series 2010 A, Ref. RB	5.75%	08/15/29	1,325	1,461,210
Series 2010 A, Ref. RB	6.00%	08/15/38	690	765,955

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Illinois (continued)				
Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2002 A, Conv. CAB RB (INS-NATL) ^{(a)(e)}	0.00%	06/15/26	\$ 8,480	\$ 7,571,283
Series 2010 A, RB Railsplitter Tobacco Settlement Authority;	5.50%	06/15/50	125	137,464
Series 2010, RB	5.50%	06/01/23	1,125	1,298,363
				35,757,677
Indiana 1.29%				
Indiana (State of) Finance Authority (Clarion Health Obligated Group); Series 2006 A, Hospital RB	5.25%	02/15/40	1,200	1,253,004
Indiana (State of) Finance Authority (CWA Authority); Series 2011 B, Second Lien Wastewater Utility RB	5.25%	10/01/31	795	897,157
Rockport (City of) (Indiana Michigan Power Co.); Series 2009 B, Ref. PCR ^{(c)(d)}	6.25%	06/02/14	530	577,923
				2,728,084
Iowa 1.33%				
Iowa (State of) (IJOBS Program); Series 2009 A, Special Obligation RB ^{(b)(j)}	5.00%	06/01/25	1,355	1,607,911
Series 2009 A, Special Obligation RB ^{(b)(j)}	5.00%	06/01/26	1,015	1,197,081
				2,804,992
Kansas 0.26%				
Kansas (State of) Development Finance Authority (Adventist Health System/Sunbelt Obligated Group); Series 2009 C, Hospital RB	5.50%	11/15/29	470	545,416
Kentucky 0.51%				
Kentucky (State of) Economic Development Finance Authority (Owensboro Medical Health System, Inc.); Series 2010 A, Hospital RB	6.38%	06/01/40	425	491,479
Series 2010 A, Hospital RB	6.50%	03/01/45	500	581,330
				1,072,809
Louisiana 0.79%				
	5.25%	10/01/30	650	730,327

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Lafayette (City of) Public Trust Financing Authority (Ragin Cajun Facilities, Inc. Housing & Parking); Series 2010, RB (INS-AGM) ^(a)				
St. John the Baptist (Parish of) (Marathon Oil Corp.); Series 2007 A, RB	5.13%	06/01/37	900	938,763
				1,669,090
Maryland 0.69%				
Baltimore (County of) (Oak Crest Village Inc. Facility); Series 2007 A, RB	5.00%	01/01/37	705	716,365
Maryland Economic Development Corp. (Terminal); Series 2010 B, RB	5.75%	06/01/35	690	745,103
				1,461,468
Massachusetts 5.74%				
Massachusetts (State of) Development Finance Agency (Berklee College of Music); Series 2007 A, RB	5.00%	10/01/32	625	672,900
Massachusetts (State of) Development Finance Agency (Harvard University); Series 2009 A, RB ^(b)	5.50%	11/15/36	4,850	5,839,012
Massachusetts (State of) Development Finance Agency (Massachusetts Institute of Technology); Series 2009 O, RB ^(b)	5.50%	07/01/36	1,570	1,872,822
Massachusetts (State of) Development Finance Agency (Partners Healthcare); Series 2012 L, RB	5.00%	07/01/31	1,500	1,706,895
Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB	6.75%	01/01/36	325	376,951
Massachusetts (State of) School Building Authority; Series 2011 B, Sr. Dedicated Sales Tax RB ^(b)	5.00%	10/15/35	1,410	1,631,990
				12,100,570
Michigan 0.48%				
Lansing (City of) Board of Water & Light; Series 2011 A, Utility System RB	5.00%	07/01/37	900	1,012,068