

Invesco Van Kampen Bond Fund  
Form N-CSRS  
November 07, 2011

OMB APPROVAL

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM N-CSR  
CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT  
INVESTMENT COMPANIES  
Investment Company Act file number 811-02090  
Invesco Van Kampen Bond Fund  
(Exact name of registrant as specified in charter)  
1555 Peachtree Street, N.E., Atlanta, Georgia 30309**

(Address of principal executive offices) (Zip code)  
Colin Meadows 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: 8/31/11

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Item 1. Reports to Stockholders.

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**Invesco Van Kampen Bond Fund**

Semiannual Report to Shareholders § August 31, 2011

NYSE: VBF

|    |   |
|----|---|
| 2  | Fund Performance  |
| 3  | Dividend Reinvestment Plan                                  |
| 4  | Schedule of Investments                                     |
| 17 | Financial Statements  |
| 19 | Notes to Financial Statements                               |
| 26 | Financial Highlights  |
| 27 | Approval of Investment Advisory and Sub-Advisory Agreements |
| 29 | Results of Proxy  |

Unless otherwise noted, all data provided by Invesco.

**NOT FDIC INSURED**

**MAY LOSE VALUE**

**NO BANK GUARANTEE**

**Fund Performance****Performance summary***Cumulative total returns, 2/28/11 to 8/31/11*

|  |       |
|--|-------|
| Fund at NAV                                    | 4.22% |
| Fund at Market Value                           | 10.32 |
| Barclays Capital Baa U.S. Corporate Bond Index | 5.13  |
| Market Price Discount to NAV as of 8/31/11     | -3.58 |

Lipper Inc.

*The performance data quoted represent past performance and cannot guarantee comparable future results; current performance may be lower or higher. Investment return, net asset value and common share market price will fluctuate so that you may have a gain or loss when you sell shares. Please visit [invesco.com/performance](http://invesco.com/performance) for the most recent month-end performance. Performance figures reflect Fund expenses, the reinvestment of distributions (if any) and changes in net asset value (NAV) for performance based on NAV and changes in market price for performance based on market price.*

*Since the Fund is a closed-end management investment company, shares of the Fund may trade at a discount or premium from the NAV. This characteristic is separate and distinct from the risk that NAV could decrease as a result of investment activities and may be a greater risk to investors expecting to sell their shares after a short time. The Fund cannot predict whether shares will trade at, above or below NAV. The Fund should not be viewed as a vehicle for trading purposes. It is designed primarily for risk-tolerant long-term investors.*

The **Barclays Capital Baa U.S. Corporate Bond Index** is the Baa component of the Barclays Capital U.S. Corporate Investment Grade Index.

The **Barclays Capital U.S. Corporate Investment Grade Index** consists of publicly issued, fixed rate, nonconvertible, investment-grade debt securities.

The Fund is not managed to track the performance of any particular index, including the index(es) defined here, and consequently, the performance of the Fund may deviate significantly from the performance of the index(es).

A direct investment cannot be made in an index. Unless otherwise indicated, index results include reinvested dividends, and they do not reflect sales charges.

**NYSE Symbol****VBF****2 Invesco Van Kampen Bond Fund**

### **Dividend Reinvestment Plan**

The dividend reinvestment plan (the Plan) offers you a prompt and simple way to reinvest your dividends and capital gains distributions (Distributions) into additional shares of your Fund. Under the Plan, the money you earn from Distributions will be reinvested automatically in more shares of your Fund, allowing you to potentially increase your investment over time.

#### **Plan benefits**

**n Add to your account:**

You may increase the amount of shares in your Fund easily and automatically with the Plan.

**n Low transaction costs:**

Shareholders who participate in the Plan are able to buy shares at below-market prices when the Fund is trading at a premium to its net asset value (NAV). In addition, transaction costs are low because when new shares are issued by a Fund, there is no fee, and when shares are bought in blocks on the open market, the per share fee is shared among all Participants.

**n Convenience:**

You will receive a detailed account statement from Computershare Trust Company, N.A. (the Agent) which administers the Plan. The statement shows your total Distributions, date of investment, shares acquired, and price per share, as well as the total number of shares in your reinvestment account. You can also access your account via the Internet. To do this, please go to [invesco.com/us](http://invesco.com/us).

**n Safekeeping:**

The Agent will hold the shares it has acquired for you in safekeeping.

### **How to participate in the Plan**

If you own shares in your own name, you can participate directly in the Plan. If your shares are held in street name in the name of your brokerage firm, bank, or other financial institution you must instruct that entity to participate on your behalf. If they are unable to participate on your behalf, you may request that they reregister your shares in your own name so that you may enroll in the Plan.

### **How to enroll**

To enroll in the Plan, please read the Terms and Conditions in the Plan Brochure. You can enroll in the Plan by visiting [invesco.com/us](http://invesco.com/us), calling toll-free 800 341 2929 or notifying us in writing at Invesco Closed-End Funds, Computershare Trust Company, N.A., P.O. Box 43078, Providence, RI 02940-3078. Please include your Fund name and account number and ensure that all shareholders listed on the account sign these written instructions. Your participation in the Plan will begin with the next Distribution payable after the Agent receives your authorization, as long as they receive it before the record date, which is generally 10 business days before such Distributions are paid. If your authorization arrives after such record date, your participation in the Plan will begin with the following Distributions.

### **How the Plan works**

If you choose to participate in the Plan, your Distributions will be promptly reinvested for you, automatically increasing your reinvestment shares. If the Fund is trading at a share price that is equal to its NAV, you will pay that amount for your reinvested shares. However, if the Fund is trading above or below NAV, the price is determined by one of two ways:

1. Premium: If the Fund is trading at a premium (a market price that is higher than its NAV) you will pay either the NAV or 95 percent of the market price, whichever is greater. When the Fund trades at a premium, you will pay

less for your reinvested shares than an investor purchasing shares on the stock exchange. Keep in mind, a portion of your price reduction may be taxable because you are receiving shares at less than market price.

2. Discount: If the Fund is trading at a discount a market price that is lower than NAV you'll pay the market price for your reinvested shares.

### Costs of the Plan

There is no direct charge to you for reinvesting Distributions because the Plan's fees are paid by your Fund. If your Fund is trading at or above its NAV, your new shares are issued directly by the Fund and there are no brokerage charges or fees. However, if your Fund is trading at a discount, the shares are purchased on the open market, and you will pay your portion of per share fees. These per share fees are typically less than the standard brokerage charges for individual transactions because shares are purchased for all Participants in blocks, resulting in lower fees for each individual Participant. Any service or per share fees are added to the purchase price. Per share fees include any applicable brokerage commissions the Agent is required to pay.

### Tax implications

The automatic reinvestment of Distributions does not relieve you of any income tax that may be due on Distributions. You will receive tax information annually to help you prepare your federal income tax return.

*Invesco does not offer tax advice. The tax information contained herein is general and is not exhaustive by nature. It was not intended or written to be used, and it cannot be used, by any taxpayer for avoiding penalties that may be imposed on the taxpayer under U.S. federal tax laws. Federal and state tax laws are complex and constantly changing. Shareholders should always consult a legal or tax adviser for information concerning their individual situation.*

### How to withdraw from the Plan

You may withdraw from the Plan at any time by calling 800 341 2929, visiting [invesco.com/us](http://invesco.com/us) or by writing to Invesco Closed-End Funds, Computershare Trust Company, N.A., P.O. Box 43078, Providence, RI 02940-3078. Simply indicate that you would like to withdraw from the Plan, and be sure to include your Fund name and account number. Also, ensure that all shareholders listed on the account have signed these written instructions. If you withdraw, you have three options with regard to the shares held in the Plan:

1. If you opt to continue to hold your non-certificated whole shares (Investment Plan Book Shares), they will be held by the Agent electronically as Direct Registration Book-Shares (Book-Entry Shares) and fractional shares will be sold at the then-current market price. Proceeds will be sent via check to your address of record after deducting applicable fees.
2. If you opt to sell your shares through the Agent, we will sell all full and fractional shares and send the proceeds via check to your address of record after deducting a \$2.50 service fee and applicable per share fees. Per share fees include any applicable brokerage commissions the Agent is required to pay.
3. You may sell your shares through your financial adviser through the Direct Registration System (DRS). DRS is a service within the securities industry that allows Fund shares to be held in your name in electronic format. You retain full ownership of your shares, without having to hold a share certificate. You should contact your financial adviser to learn more about any restrictions or fees that may apply.

**To obtain a complete copy of the Dividend Reinvestment Plan, please call our Client Services department at 800 341 2929 or visit [invesco.com/us](http://invesco.com/us).**

**Schedule of Investments***August 31, 2011**(Unaudited)*

|  | <b>Principal<br/>Amount</b> | <b>Value</b> |
|--|-----------------------------|--------------|
| <b>U.S. Dollar Denominated Bonds &amp; Notes 83.47%</b> <sup>(a)</sup>                           |                             |              |
| Advertising 0.54%  |                             |              |
| WPP Finance (United Kingdom), Sr. Unsec. Gtd. Global<br>Notes, 8.00%, 09/15/14                   | \$ 1,080,000                | \$ 1,260,028 |
| Aerospace & Defense 0.18%  |                             |              |
| Alliant Techsystems, Inc., Sr. Unsec. Gtd. Sub. Notes,<br>6.88%, 09/15/20                        | 35,000                      | 35,175       |
| Bombardier, Inc. (Canada),<br>Sr. Unsec. Notes,<br>7.50%, 03/15/18 <sup>(b)</sup>                | 140,000                     | 152,775      |
| 7.75%, 03/15/20 <sup>(b)</sup>   | 70,000                      | 77,175       |
| Huntington Ingalls Industries, Inc.,<br>Sr. Unsec. Gtd. Notes,<br>6.88%, 03/15/18 <sup>(b)</sup> | 10,000                      | 9,425        |
| 7.13%, 03/15/21 <sup>(b)</sup>   | 40,000                      | 37,750       |
| Spirit Aerosystems, Inc., Sr. Unsec. Gtd. Global Notes,<br>6.75%, 12/15/20                       | 25,000                      | 25,000       |
| TransDigm, Inc., Sr. Unsec. Gtd. Sub. Notes<br>7.75%, 12/15/18 <sup>(b)</sup>                    | 10,000                      | 10,250       |
| Triumph Group, Inc., Sr. Unsec. Gtd. Sub. Global Notes,<br>8.00%, 11/15/17                       | 70,000                      | 72,625       |
|  |                             | 420,175      |

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Agricultural Products 1.39%

|  |           |           |
|--|-----------|-----------|
| Bunge Ltd. Finance Corp., Unsec. Gtd. Unsub. Notes,<br>4.10%, 03/15/16     | 1,685,000 | 1,761,439 |
| Cargill, Inc., Sr. Unsec. Notes, 5.60%, 09/15/12 <sup>(b)</sup>            | 600,000   | 630,889   |
| Corn Products International, Inc.,<br>Sr. Unsec. Notes,<br>3.20%, 11/01/15 | 460,000   | 480,630   |
| 6.63%, 04/15/37  | 300,000   | 336,893   |
|  |           | 3,209,851 |

Airlines 2.24%

|   |           |           |
|---|-----------|-----------|
| America West Airlines LLC Series 2001-1, Sec. Pass Through<br>Ctfs., 7.10%, 04/02/21  | 370,368   | 357,405   |
| American Airlines Pass Through Trust,<br>Series 2001-2, Class A-2, Sec. Global Pass Through Ctfs.,<br>7.86%, 10/01/11             | 700,000   | 701,313   |
| Series 2011-1, Class B, Sec. Gtd. Pass Through Ctfs.,<br>7.00%, 01/31/18 <sup>(b)</sup>   | 824,521   | 729,701   |
| American Airlines, Inc., Sr. Sec. Gtd. Notes,<br>7.50%, 03/15/16 <sup>(b)</sup>   | 20,000    | 18,350    |
| Continental Airlines, Inc. Series 2010-1, Class B, Sec. Pass<br>Through Ctfs., 6.00%, 01/12/19                                    | 770,000   | 691,556   |
| Continental Airlines, Inc. Pass Through Trust,<br>Series 2007-1, Class C, Sec. Sub. Global Pass Through Ctfs.,<br>7.34%, 04/19/14 | 46,110    | 45,648    |
| Series 2009-1, Sec. Pass Through Ctfs., 9.00%, 07/08/16   | 13,681    | 14,981    |
| Delta Air Lines, Inc.,<br>Sec. Notes, 12.25%, 03/15/15 <sup>(b)</sup>   | 75,000    | 79,688    |
| Series 2001-1, Class A-2, Sr. Sec. Pass Through Ctfs.,<br>7.11%, 09/18/11   | 1,250,000 | 1,250,250 |
| Series 2010-1, Class A, Sec. Pass Through Ctfs.,<br>6.20%, 07/02/18   | 528,229   | 540,444   |
|   | 492,839   | 479,902   |



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|  |         |           |
|--|---------|-----------|
| Series 2010-2, Class A, Sec. Pass Through Ctfs.,<br>4.95%, 05/23/19  |         |           |
| Series 2011-1, Class A, Sec. Pass Through Ctfs.,<br>5.30%, 04/15/19  | 165,000 | 161,494   |
| Delta Air Lines, Inc. Pass Through Trust, Series 2010-1,<br>Class B, Sec. Pass Through Ctfs., 6.38%, 01/02/16 <sup>(b)</sup> | 15,000  | 13,725    |
| Series 2010-2, Class B, Sec. Pass Through Ctfs.,<br>6.75%, 11/23/15 <sup>(b)</sup>   | 20,000  | 18,400    |
| US Airways Pass Through Trust Series 1998-1, Class C, Sec.<br>Pass Through Ctfs., 6.82%, 01/30/14                            | 87,961  | 80,704    |
|  |         | 5,183,561 |
| Alternative Carriers 0.08%   |         |           |
| Cogent Communications Group, Inc., Sr. Sec. Gtd. Notes,<br>8.38%, 02/15/18 <sup>(b)</sup>                                    | 50,000  | 52,500    |
| Level 3 Communications, Inc., Sr. Unsec. Notes,<br>11.88%, 02/01/19 <sup>(b)</sup>   | 50,000  | 52,250    |
| Level 3 Escrow, Inc., Sr. Unsec. Notes, 8.13%, 07/01/19 <sup>(b)</sup>   | 25,000  | 24,375    |
| Level 3 Financing, Inc.,<br>Sr. Unsec. Gtd. Global Notes, 9.25%, 11/01/14  | 39,000  | 39,390    |
| Sr. Unsec. Gtd. Notes, 9.38%, 04/01/19 <sup>(b)</sup>  | 25,000  | 24,875    |
|  |         | 193,390   |
| Aluminum 0.04%   |         |           |
| Century Aluminum Co., Sr. Sec. Gtd. Sub. Notes,<br>8.00%, 05/15/14   | 80,000  | 81,850    |
| Apparel Retail 0.22%   |         |           |
| Express LLC/Express Finance Corp., Sr. Unsec. Gtd. Global<br>Notes, 8.75%, 03/01/18  | 45,000  | 47,588    |
| Gap, Inc. (The), Sr. Unsec. Notes, 5.95%, 04/12/21   | 370,000 | 351,962   |
| J Crew Group, Inc., Sr. Unsec. Gtd. Global Notes,<br>8.13%, 03/01/19   | 55,000  | 48,950    |

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|  |        |         |
|--|--------|---------|
| Limited Brands, Inc., Sr. Unsec. Gtd. Notes, 6.63%, 04/01/21 | 70,000 | 71,400  |
|  |        | 519,900 |

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

**4 Invesco Van Kampen Bond Fund**

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|  | <b>Principal<br/>Amount</b> | <b>Value</b> |
|--|-----------------------------|--------------|
| Apparel, Accessories & Luxury Goods 0.15%  |                             |              |
| Hanesbrands, Inc., Sr. Unsec. Gtd. Global Notes,<br>6.38%, 12/15/20  | \$ 110,000                  | \$ 108,900   |
| Jones Group, Inc. (The), Sr. Unsec. Notes, 6.88%, 03/15/19   | 145,000                     | 137,387      |
| Quiksilver, Inc., Sr. Unsec. Gtd. Global Notes,<br>6.88%, 04/15/15   | 100,000                     | 93,500       |
|  |                             | 339,787      |
| Asset Management & Custody Banks 0.19%   |                             |              |
| First Data Corp., Sr. Sec. Gtd. Notes, 7.38%, 06/15/19 <sup>(b)</sup>  | 15,000                      | 14,175       |
| State Street Capital Trust III, Jr. Unsec. Gtd. Sub. Variable<br>Rate Bonds,<br>5.34%, 01/29/49 <sup>(c)</sup> | 435,000                     | 432,406      |
|  |                             | 446,581      |
| Auto Parts & Equipment 0.08%   |                             |              |
| Allison Transmission, Inc., Sr. Unsec. Gtd Notes,<br>7.13%, 05/15/19 <sup>(b)</sup>                            | 80,000                      | 75,600       |
| Dana Holding Corp.,<br>Sr. Unsec. Notes,<br>6.50%, 02/15/19  | 15,000                      | 14,813       |
| 6.75%, 02/15/21  | 25,000                      | 24,687       |
| Tenneco, Inc., Sr. Gtd. Global Notes, 6.88%, 12/15/20  | 75,000                      | 76,500       |
|  |                             | 191,600      |
| Automobile Manufacturers 0.10%   |                             |              |
| Ford Motor Co., Sr. Unsec. Global Notes, 7.45%, 07/16/31   | 205,000                     | 225,500      |

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Automotive Retail 1.28%

|  |           |           |
|--|-----------|-----------|
| Advance Auto Parts, Inc., Sr. Unsec. Gtd. Notes,<br>5.75%, 05/01/20  | 1,600,000 | 1,780,258 |
| AutoZone, Inc., Sr. Unsec. Global Notes, 6.50%, 01/15/14             | 675,000   | 756,020   |
| O Reilly Automotive, Inc., Sr. Unsec. Gtd. Notes,<br>4.88%, 01/14/21 | 405,000   | 434,106   |
|  |           | 2,970,384 |

Biotechnology 0.01%

|   |        |        |
|---|--------|--------|
| STHI Holding Corp., Sec. Gtd. Notes, 8.00%, 03/15/18 <sup>(b)</sup> | 15,000 | 14,850 |
|---|--------|--------|

Brewers 0.96%

|   |           |           |
|---|-----------|-----------|
| Anheuser-Busch InBev Worldwide, Inc.,<br>Sr. Unsec. Gtd. Global Notes,<br>3.00%, 10/15/12 | 2,000,000 | 2,052,503 |
| 8.20%, 01/15/39   | 120,000   | 175,618   |
|   |           | 2,228,121 |

Broadcasting 1.13%

|   |           |           |
|---|-----------|-----------|
| Clear Channel Communications, Inc., Sr. Sec. Gtd. Global<br>Notes 9.00%, 03/01/21 | 80,000    | 66,000    |
| COX Communications, Inc., Sr. Unsec. Notes,<br>8.38%, 03/01/39 <sup>(b)</sup>     | 305,000   | 410,166   |
| Discovery Communications LLC, Sr. Unsec. Gtd. Global<br>Notes, 3.70%, 06/01/15    | 2,000,000 | 2,136,436 |
|   |           | 2,612,602 |

Building Products 0.27%

|   |        |        |
|---|--------|--------|
| Associated Materials LLC, Sr. Sec. Gtd. Global Notes,<br>9.13%, 11/01/17                    | 95,000 | 83,125 |
| Building Materials Corp. of America,<br>Sr. Sec. Gtd. Notes, 7.50%, 03/15/20 <sup>(b)</sup> | 95,000 | 97,375 |

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|  |           |           |
|--|-----------|-----------|
| Sr. Unsec. Notes, 6.88%, 08/15/18 <sup>(b)</sup>   | 80,000    | 79,200    |
| Gibraltar Industries, Inc. Series B, Sr. Unsec. Gtd. Sub. Global Notes, 8.00%, 12/01/15            | 50,000    | 49,375    |
| Nortek, Inc., Sr. Gtd. Notes, 8.50%, 04/15/21 <sup>(b)</sup>                                       | 205,000   | 177,325   |
| Roofing Supply Group LLC, Sr. Sec. Notes, 8.63%, 12/01/17 <sup>(b)</sup>                           | 110,000   | 107,250   |
| USG Corp., Sr. Unsec. Notes, 9.75%, 01/15/18   | 35,000    | 31,456    |
|  |           | 625,106   |
| Cable & Satellite 3.70%  |           |           |
| Comcast Corp., Sr. Unsec. Gtd. Global Notes, 5.70%, 05/15/18                                       | 1,545,000 | 1,788,915 |
| 6.50%, 01/15/15  | 500,000   | 574,109   |
| Sr. Unsec. Gtd. Notes, 6.45%, 03/15/37   | 580,000   | 645,245   |
| CSC Holdings LLC, Sr. Unsec. Notes, 7.63%, 07/15/18  | 250,000   | 264,375   |
| DIRECTV Holdings LLC, Sr. Unsec. Gtd. Global Notes, 7.63%, 05/15/16                                | 2,100,000 | 2,258,813 |
| EH Holding Corp., Sr. Sec. Gtd. Notes, 6.50%, 06/15/19 <sup>(b)</sup>                              | 25,000    | 25,125    |
| Sr. Unsec. Gtd. Notes, 7.63%, 06/15/21 <sup>(b)</sup>  | 15,000    | 15,000    |
| Intelsat Jackson Holdings S.A. (Luxembourg), Sr. Unsec. Gtd. Notes, 7.50%, 04/01/21 <sup>(b)</sup> | 85,000    | 82,875    |
| Kabel BW Erste Beteiligungs GmbH (Germany), Sr. Sec. Gtd. Notes, 7.50%, 03/15/19 <sup>(b)</sup>    | 150,000   | 152,250   |
| NBC Universal Media LLC, Sr. Unsec. Global Notes, 2.10%, 04/01/14                                  | 375,000   | 381,461   |
| 5.15%, 04/30/20  | 210,000   | 232,742   |
| 5.95%, 04/01/41  | 355,000   | 381,620   |
| Time Warner Cable, Inc.,   |           |           |

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|   |         |           |
|---|---------|-----------|
| Sr. Unsec. Gtd. Global Notes,<br>6.55%, 05/01/37  | 310,000 | 339,311   |
| 8.75%, 02/14/19   | 455,000 | 591,455   |
| Sr. Unsec. Gtd. Notes, 5.00%, 02/01/20  | 350,000 | 373,419   |
| Virgin Media Secured Finance PLC (United Kingdom), Sr.<br>Sec. Gtd. Notes, 5.25%, 01/15/21 <sup>(b)</sup> | 420,000 | 457,375   |
|   |         | 8,564,090 |

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

**5 Invesco Van Kampen Bond Fund**

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|  | <b>Principal<br/>Amount</b> | <b>Value</b> |
|--|-----------------------------|--------------|
| Casinos & Gaming 0.30%   |                             |              |
| Ameristar Casinos, Inc., Sr. Unsec. Gtd. Notes,<br>7.50%, 04/15/21 <sup>(b)</sup>                      | \$ 20,000                   | \$ 20,450    |
| Caesars Entertainment Operating Co., Inc.,<br>Sec. Gtd. Global Notes, 10.00%, 12/15/18                 | 30,000                      | 23,850       |
| Sr. Sec. Global Notes, 12.75%, 04/15/18  | 50,000                      | 44,250       |
| Sr. Unsec. Gtd. Global Bonds, 5.63%, 06/01/15  | 10,000                      | 7,250        |
| CityCenter Holdings LLC, Sec. Gtd. PIK Notes,<br>10.75%, 01/15/17 <sup>(b)</sup>                       | 15,833                      | 15,497       |
| MGM Resorts International,<br>Sr. Unsec. Gtd. Global Notes, 6.63%, 07/15/15                            | 270,000                     | 249,075      |
| Sr. Unsec. Gtd. Notes, 10.00%, 11/01/16 <sup>(b)</sup>   | 20,000                      | 20,525       |
| Pinnacle Entertainment, Inc., Sr. Unsec. Gtd. Global Notes,<br>8.63%, 08/01/17                         | 40,000                      | 41,800       |
| Seneca Gaming Corp., Sr. Unsec. Gtd. Notes,<br>8.25%, 12/01/18 <sup>(b)</sup>                          | 22,000                      | 22,000       |
| Snoqualmie Entertainment Authority,<br>Sr. Sec. Floating Rate Notes, 4.20%, 02/01/14 <sup>(b)(c)</sup> | 10,000                      | 8,900        |
| Sr. Sec. Notes, 9.13%, 02/01/15 <sup>(b)</sup>   | 85,000                      | 82,450       |
| Wynn Las Vegas LLC,<br>Sec. Gtd. First Mortgage Global Notes, 7.75%, 08/15/20                          | 90,000                      | 98,550       |
| Sr. Sec. Gtd. First Mortgage Global Notes, 7.88%, 11/01/17   | 65,000                      | 70,667       |
|  |                             | 705,264      |
| Coal & Consumable Fuels 0.13%  |                             |              |
| Alpha Natural Resources, Inc.,<br>Sr. Unsec. Gtd. Notes,<br>6.00%, 06/01/19                            | 15,000                      | 14,850       |

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|  |         |         |
|--|---------|---------|
| 6.25%, 06/01/21  | 6,000   | 5,895   |
| Arch Coal, Inc., Sr. Unsec. Gtd. Notes, 7.25%, 10/01/20  | 165,000 | 167,062 |
| CONSOL Energy, Inc., Sr. Unsec. Gtd. Global Notes,<br>8.25%, 04/01/20                            | 95,000  | 102,600 |
|  |         | 290,407 |
| Communications Equipment 0.05%   |         |         |
| Avaya, Inc., Sr. Sec. Gtd. Notes, 7.00%, 04/01/19 <sup>(b)</sup>                                 | 120,000 | 109,800 |
| Computer & Electronics Retail 0.03%  |         |         |
| RadioShack Corp., Sr. Gtd. Notes, 6.75%, 05/15/19 <sup>(b)</sup>                                 | 6,000   | 5,595   |
| Rent-A-Center, Inc., Sr. Unsec. Gtd Global Notes,<br>6.63%, 11/15/20                             | 75,000  | 73,125  |
|  |         | 78,720  |
| Computer Hardware 0.01%  |         |         |
| SunGard Data Systems, Inc., Sr. Unsec. Gtd. Global Notes,<br>7.63%, 11/15/20                     | 30,000  | 29,100  |
| Computer Storage & Peripherals 0.01%   |         |         |
| Seagate HDD Cayman (Cayman Islands),<br>Sr. Unsec. Gtd. Notes,<br>7.00%, 11/01/21 <sup>(b)</sup> | 15,000  | 14,288  |
| 7.75%, 12/15/18 <sup>(b)</sup>   | 10,000  | 10,100  |
|  |         | 24,388  |
| Construction & Engineering 0.11%   |         |         |
| Dycom Investments, Inc., Sr. Unsec. Sub. Gtd. Global Notes,<br>7.13%, 01/15/21                   | 20,000  | 20,600  |
| Great Lakes Dredge & Dock Corp., Sr. Unsec. Gtd. Notes,<br>7.38%, 02/01/19 <sup>(b)</sup>        | 15,000  | 14,325  |



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|  |         |         |
|--|---------|---------|
| MasTec, Inc., Sr. Unsec. Gtd. Global Notes, 7.63%, 02/01/17                              | 85,000  | 85,425  |
| Tutor Perini Corp., Sr. Unsec. Gtd. Global Notes,<br>7.63%, 11/01/18                     | 155,000 | 138,337 |
|  |         | 258,687 |
| Construction & Farm Machinery & Heavy Trucks 0.07%                                       |         |         |
| Commercial Vehicle Group, Inc., Sr. Sec. Gtd. Notes,<br>7.88%, 04/15/19 <sup>(b)</sup>   | 52,000  | 49,660  |
| Manitowoc Co., Inc. (The), Sr. Unsec. Gtd. Notes,<br>8.50%, 11/01/20                     | 40,000  | 40,000  |
| Navistar International Corp., Sr. Unsec. Gtd. Notes,<br>8.25%, 11/01/21                  | 60,000  | 62,100  |
|  |         | 151,760 |
| Construction Materials 0.27%   |         |         |
| Building Materials Corp. of America, Sr. Unsec. Notes,<br>6.75%, 05/01/21 <sup>(b)</sup> | 20,000  | 19,300  |
| CRH America, Inc., Sr. Unsec. Notes, 8.13%, 07/15/18                                     | 315,000 | 372,930 |
| Ply Gem Industries, Inc., Sr. Sec. Gtd. Global Notes,<br>8.25%, 02/15/18                 | 105,000 | 91,350  |
| Texas Industries, Inc., Sr. Unsec. Gtd. Global Notes,<br>9.25%, 08/15/20                 | 145,000 | 132,313 |
|  |         | 615,893 |
| Consumer Finance 1.57%   |         |         |
| Ally Financial, Inc.,<br>Sr. Unsec. Gtd. Global Notes,<br>7.50%, 09/15/20                | 275,000 | 273,625 |
| 8.00%, 03/15/20  | 10,000  | 10,225  |
| Capital One Capital VI, Jr. Ltd. Gtd. Sub. Pfd. Securities,<br>8.88%, 05/15/40           | 600,000 | 610,500 |
| National Money Mart Co. (Canada), Sr. Unsec. Gtd. Global<br>Notes, 10.38%, 12/15/16      | 30,000  | 31,725  |

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|  |           |           |
|--|-----------|-----------|
| SLM Corp.,<br>Sr. Unsec. Medium-Term Global Notes, 6.25%, 01/25/16 | 745,000   | 757,915   |
| Series A, Sr. Unsec. Medium-Term Notes, 5.00%, 10/01/13            | 1,930,000 | 1,937,082 |
|  |           | 3,621,072 |

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

**6 Invesco Van Kampen Bond Fund**

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|  | <b>Principal<br/>Amount</b> | <b>Value</b> |
|--|-----------------------------|--------------|
| Data Processing & Outsourced Services 0.05%  |                             |              |
| CoreLogic, Inc., Sr. Unsec. Gtd. Notes, 7.25%, 06/01/21 <sup>(b)</sup>                                     | \$ 125,000                  | \$ 118,125   |
| Department Stores 0.92%  |                             |              |
| Macy's Retail Holdings, Inc., Sr. Unsec. Gtd. Notes,<br>5.35%, 03/15/12                                    | 2,000,000                   | 2,040,000    |
| Sears Holdings Corp., Sec. Gtd. Notes, 6.63%, 10/15/18 <sup>(b)</sup>                                      | 115,000                     | 96,025       |
|  |                             | 2,136,025    |
| Distillers & Vintners 0.06%  |                             |              |
| CEDC Finance Corp. International, Inc., Sr. Sec. Gtd. Notes,<br>9.13%, 12/01/16 <sup>(b)</sup>             | 100,000                     | 73,500       |
| Constellation Brands, Inc., Sr. Unsec. Gtd. Global Notes,<br>7.25%, 05/15/17                               | 60,000                      | 63,750       |
|  |                             | 137,250      |
| Diversified Banks 8.80%  |                             |              |
| Abbey National Treasury Services PLC (United Kingdom),<br>Sr. Unsec. Gtd. Global Notes,<br>2.88%, 04/25/14 | 250,000                     | 239,630      |
| 4.00%, 04/27/16  | 350,000                     | 335,415      |
| ABN Amro Bank N.V. (Netherlands), Sr. Unsec. Notes,<br>3.00%, 01/31/14 <sup>(b)</sup>                      | 1,000,000                   | 1,004,290    |
| Barclays Bank PLC (United Kingdom), Unsec. Sub. Notes,<br>6.05%, 12/04/17 <sup>(b)</sup>                   | 335,000                     | 323,631      |
| BBVA US Senior S.A. Uniper (Spain), Sr. Unsec. Gtd. Notes,<br>3.25%, 05/16/14                              | 1,100,000                   | 1,084,547    |
|  | 210,000                     | 262,030      |

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|  |           |           |
|--|-----------|-----------|
| Cooperatieve Centrale Raiffeisen-Boerenleenbank BA<br>(Netherlands), Sr. Unsec. Variable Rate Notes,<br>11.00%, 06/29/49 <sup>(b)(c)</sup> |           |           |
| Credit Suisse (Switzerland), Sub. Global Notes,<br>5.40%, 01/14/20   | 475,000   | 477,570   |
| Credit Suisse AG (Switzerland), Unsec. Sub. Global Notes,<br>6.00%, 02/15/18   | 230,000   | 242,969   |
| Groupe BPCE S.A. (France), Sr. Unsec. Notes,<br>2.38%, 10/04/13 <sup>(b)</sup>   | 775,000   | 755,679   |
| Hana Bank (South Korea), Sr. Notes, 4.50%, 10/30/15 <sup>(b)</sup>   | 1,075,000 | 1,130,318 |
| HBOS PLC (United Kingdom) Series G, Unsec. Sub.<br>Medium-Term Notes, 6.75%, 05/21/18 <sup>(b)</sup>                                       | 1,080,000 | 1,015,024 |
| HSBC Bank PLC (United Kingdom), Sr. Notes,<br>4.13%, 08/12/20 <sup>(b)</sup>   | 1,275,000 | 1,261,189 |
| HSBC Finance Corp., Sr. Unsec. Sub. Notes,<br>6.68%, 01/15/21 <sup>(b)</sup>   | 957,000   | 941,719   |
| ICICI Bank Ltd. (India), Sr. Unsec. Notes, 4.75%, 11/25/16 <sup>(b)</sup>  | 600,000   | 589,905   |
| ING Bank N.V. (Netherlands), Sr. Unsec. Notes,<br>3.00%, 09/01/15 <sup>(b)</sup>   | 510,000   | 506,916   |
| Korea Development Bank (South Korea), Sr. Unsec. Gtd.<br>Global Notes, 4.38%, 08/10/15   | 1,135,000 | 1,193,459 |
| Lloyds TSB Bank PLC (United Kingdom),<br>Sr. Unsec. Gtd. Global Notes, 4.88%, 01/21/16   | 875,000   | 878,702   |
| Sr. Unsec. Gtd. Medium-Term Notes, 5.80%, 01/13/20 <sup>(b)</sup>  | 690,000   | 686,943   |
| Unsec. Gtd. Sub. Medium-Term Notes, 6.50%, 09/14/20 <sup>(b)</sup>   | 540,000   | 525,413   |
| RBS Capital Trust II, Jr. Unsec. Gtd. Sub. Global Bonds,<br>6.43%, 12/29/49 <sup>(d)</sup>   | 25,000    | 13,625    |
| Royal Bank of Scotland Group PLC (United Kingdom), Sr.<br>Unsec. Gtd. Global Notes, 6.40%, 10/21/19  | 760,000   | 763,990   |
| Royal Bank of Scotland PLC (The) (United Kingdom), Sr.<br>Unsec. Gtd. Global Notes, 4.88%, 03/16/15  | 1,160,000 | 1,167,734 |
| Santander U.S. Debt S.A. Unipersonal (Spain),<br>Sr. Gtd. Notes, 2.99%, 10/07/13 <sup>(b)</sup>  | 500,000   | 486,082   |

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|  |           |            |
|--|-----------|------------|
| Sr. Unsec. Gtd. Notes, 3.72%, 01/20/15 <sup>(b)</sup>  | 800,000   | 736,833    |
| Societe Generale (France), Sr. Unsec. Medium-Term Notes, 5.20%, 04/15/21 <sup>(b)</sup>                              | 1,200,000 | 1,085,114  |
| Standard Chartered Bank (United Kingdom), Unsec. Sub. Notes, 6.40%, 09/26/17 <sup>(b)</sup>                          | 800,000   | 887,967    |
| Standard Chartered PLC (United Kingdom), Sr. Unsec. Notes, 3.20%, 05/12/16 <sup>(b)</sup>                            | 500,000   | 499,663    |
| VTB Bank OJSC Via VTB Capital S.A. (Luxembourg), Sr. Unsec. Loan Participation Notes, 6.32%, 02/22/18 <sup>(b)</sup> | 915,000   | 929,321    |
| 6.55%, 10/13/20 <sup>(b)</sup>   | 325,000   | 323,716    |
|  |           | 20,349,394 |
| Diversified Capital Markets 1.02%  |           |            |
| Credit Suisse New York (Switzerland), Sr. Unsec. Medium-Term Global Notes, 5.30%, 08/13/19                           | 1,285,000 | 1,322,938  |
| UBS AG (Switzerland), Sr. Unsec. Global Notes, 5.88%, 12/20/17   | 985,000   | 1,042,150  |
|  |           | 2,365,088  |
| Diversified Chemicals 0.44%  |           |            |
| Dow Chemical Co. (The), Sr. Unsec. Global Notes, 4.25%, 11/15/20   | 985,000   | 1,010,125  |
| Huntsman International LLC, Sr. Unsec. Gtd. Sub. Global Notes, 8.63%, 03/15/21                                       | 15,000    | 15,787     |
|  |           | 1,025,912  |
| Diversified Metals & Mining 1.31%  |           |            |
| Anglo American Capital PLC (United Kingdom), Sr. Unsec. Gtd. Notes, 9.38%, 04/08/19 <sup>(b)</sup>                   | 660,000   | 885,952    |
| Freeport-McMoRan Copper & Gold, Inc., Sr. Unsec. Notes, 8.38%, 04/01/17  | 1,320,000 | 1,424,775  |
|  | 15,000    | 14,157     |

Midwest Vanadium Pty Ltd. (Australia), Sr. Sec. Gtd. Notes,  
11.50%, 02/15/18<sup>(b)</sup>

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

**7 Invesco Van Kampen Bond Fund**

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|  | <b>Principal<br/>Amount</b> | <b>Value</b> |
|--|-----------------------------|--------------|
| Diversified Metals & Mining (continued)  |                             |              |
| Southern Copper Corp.,<br>Sr. Unsec. Global Notes,<br>5.38%, 04/16/20                                  | \$ 230,000                  | \$ 243,857   |
| 6.75%, 04/16/40  | 335,000                     | 341,736      |
| Thompson Creek Metals Co., Inc. (Canada), Sr. Unsec. Gtd.<br>Notes, 7.38%, 06/01/18 <sup>(b)</sup>     | 8,000                       | 7,320        |
| Vedanta Resources PLC (United Kingdom), Sr. Unsec. Notes,<br>9.50%, 07/18/18 <sup>(b)</sup>            | 100,000                     | 101,818      |
|  |                             | 3,019,615    |
| Diversified REIT s 0.26%   |                             |              |
| Qatari Diar Finance QSC (Mult. Countries), Unsec. Gtd.<br>Unsub. Notes, 5.00%, 07/21/20 <sup>(b)</sup> | 545,000                     | 594,933      |
| Diversified Support Services 0.02%   |                             |              |
| International Lease Finance Corp., Sr. Unsec. Global Notes,<br>8.75%, 03/15/17                         | 40,000                      | 41,075       |
| Drug Retail 1.49%  |                             |              |
| CVS Caremark Corp.,<br>Sec. Global Pass-Through Ctf., 6.04%, 12/10/28                                  | 1,252,112                   | 1,375,357    |
| Sec. Pass Through Ctf., 8.35%, 07/10/31 <sup>(b)</sup>   | 197,521                     | 256,441      |
| Pass Through Trust, Sr. Sec. Gtd. Notes, 5.77%, 01/10/33 <sup>(b)</sup>                                | 1,667,359                   | 1,806,223    |
|  |                             | 3,438,021    |
| Electric Utilities 3.17%   |                             |              |

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|   |           |           |
|---|-----------|-----------|
| DCP Midstream LLC,<br>Sr. Unsec. Notes,<br>9.70%, 12/01/13 <sup>(b)</sup>                                 | 1,500,000 | 1,744,692 |
| 9.75%, 03/15/19 <sup>(b)</sup>  | 500,000   | 681,617   |
| Enel Finance International N.V. (Luxembourg), Sr. Unsec.<br>Gtd. Notes,<br>5.13%, 10/07/19 <sup>(b)</sup> | 820,000   | 823,544   |
| Entergy Gulf States Louisiana LLC, Sec., 5.59%, 10/01/24  | 650,000   | 734,978   |
| Ohio Power Co. Series M, Sr. Unsec. Notes, 5.38%, 10/01/21  | 350,000   | 405,480   |
| Southern Co., Sr. Unsec. Notes, 2.38%, 09/15/15   | 400,000   | 409,433   |
| Southern Power Co. Series D, Sr. Unsec. Global Notes,<br>4.88%, 07/15/15                                  | 1,175,000 | 1,307,894 |
| Spectra Energy Capital LLC, Sr. Sec. Notes, 8.00%, 10/01/19   | 225,000   | 290,213   |
| Virginia Electric and Power Co., Sr. Unsec. Notes,<br>8.88%, 11/15/38                                     | 595,000   | 936,208   |
|   |           | 7,334,059 |
| Electrical Components & Equipment 0.01%   |           |           |
| Polypore International, Inc., Sr. Unsec. Gtd. Global Notes,<br>7.50%, 11/15/17                            | 30,000    | 30,000    |
| Electronic Components 0.33%   |           |           |
| Corning, Inc.,<br>Sr. Unsec. Notes,<br>6.63%, 05/15/19  | 140,000   | 171,049   |
| 7.25%, 08/15/36   | 490,000   | 592,206   |
|   |           | 763,255   |
| Electronic Manufacturing Services 0.02%   |           |           |
| Sanmina-SCI Corp., Sr. Unsec. Gtd. Notes, 7.00%, 05/15/19 <sup>(b)</sup>                                  | 45,000    | 42,075    |
| Environmental & Facilities Services 0.64%   |           |           |



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|  |           |           |
|--|-----------|-----------|
| Clean Harbors, Inc., Sr. Sec. Gtd. Global Notes,<br>7.63%, 08/15/16  | 30,000    | 31,800    |
| Waste Management, Inc.,<br>Sr. Unsec. Gtd. Notes,<br>4.60%, 03/01/21   | 680,000   | 733,692   |
| 5.00%, 03/15/14  | 645,000   | 705,337   |
|  |           | 1,470,829 |
| Electronic Equipment Manufacturers 0.22%   |           |           |
| FLIR Systems, Inc., Sr. Unsec. Notes, 3.75%, 09/01/16  | 500,000   | 502,885   |
| Food Retail 0.43%  |           |           |
| Safeway, Inc., Sr. Unsec. Global Notes, 3.95%, 08/15/20  | 1,000,000 | 1,002,016 |
| Forest Products 0.01%  |           |           |
| Millar Western Forest Products Ltd. (Canada), Sr. Notes,<br>8.50%, 04/01/21 <sup>(b)</sup>                   | 45,000    | 35,100    |
| Gas Utilities 0.07%  |           |           |
| Ferrellgas LP/Ferrellgas Finance Corp., Sr. Unsec. Global<br>Notes, 6.50%, 05/01/21                          | 40,000    | 36,100    |
| Suburban Propane Partners, L.P., Sr. Unsec. Notes,<br>7.38%, 03/15/20  | 115,000   | 118,162   |
|  |           | 154,262   |
| Gold 1.08%   |           |           |
| Gold Fields Orogen Holding BVI Ltd. (South Africa), Sr.<br>Unsec. Gtd. Notes, 4.88%, 10/07/20 <sup>(b)</sup> | 1,000,000 | 937,061   |
| Kincross Gold Corp. (Canada), Sr. Unsec. Gtd. Notes,<br>5.13%, 09/01/21 <sup>(b)</sup>                       | 300,000   | 297,892   |
| Kinross Gold Corp. (Canada), Sr. Unsec. Gtd. Notes,<br>6.88%, 09/01/41 <sup>(b)</sup>                        | 700,000   | 717,417   |
|  | 475,000   | 539,894   |

Newmont Mining Corp., Sr. Unsec. Gtd. Notes,  
6.25%, 10/01/39

2,492,264

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

**8 Invesco Van Kampen Bond Fund**

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|  | <b>Principal<br/>Amount</b> | <b>Value</b> |
|--|-----------------------------|--------------|
| Health Care Distributors 0.17%   |                             |              |
| McKesson Corp.,<br>Sr. Unsec. Notes,<br>3.25%, 03/01/16  | \$ 155,000                  | \$ 165,257   |
| 4.75%, 03/01/21  | 205,000                     | 229,906      |
|  |                             | 395,163      |
| Health Care Equipment 0.29%  |                             |              |
| CareFusion Corp., Sr. Unsec. Global Notes, 4.13%, 08/01/12   | 600,000                     | 614,818      |
| DJO Finance LLC,<br>Sr. Unsec. Gtd. Notes, 7.75%, 04/15/18 <sup>(b)</sup>                                  | 5,000                       | 4,650        |
| Sr. Unsec. Gtd. Sub. Notes, 9.75%, 10/15/17 <sup>(b)</sup>   | 65,000                      | 60,125       |
|  |                             | 679,593      |
| Health Care Facilities 0.14%   |                             |              |
| HCA, Inc., Sr. Sec. Gtd. Global Notes, 7.88%, 02/15/20   | 95,000                      | 100,938      |
| Healthsouth Corp.,<br>Sr. Unsec. Gtd. Notes,<br>7.25%, 10/01/18  | 20,000                      | 20,050       |
| 7.75%, 09/15/22  | 20,000                      | 20,100       |
| Select Medical Holdings Corp., Sr. Unsec. Floating Rate<br>Global Notes,<br>6.21%, 09/15/15 <sup>(c)</sup> | 30,000                      | 27,600       |
| Tenet Healthcare Corp.,<br>Sr. Unsec. Global Notes,<br>8.00%, 08/01/20                                     | 10,000                      | 9,725        |
| 9.25%, 02/01/15  | 135,000                     | 142,762      |
|  |                             | 321,175      |

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Health Care Services 1.26%

Express Scripts, Inc.,  
Sr. Unsec. Gtd. Global Notes,  
5.25%, 06/15/12

1,585,000 1,637,781

Sr. Unsec. Gtd. Notes,  
3.13%, 05/15/16

445,000 457,203

Highmark, Inc.,  
Sr. Unsec. Notes,  
4.75%, 05/15/21<sup>(b)</sup>

395,000 422,859

6.13%, 05/15/41<sup>(b)</sup>

375,000 402,922

2,920,765

Health Care Technology 0.04%

MedAssets, Inc., Sr. Unsec. Gtd. Notes, 8.00%, 11/15/18<sup>(b)</sup>

85,000 83,513

Home Furnishings 0.01%

American Standard Americas, Sr. Sec. Notes,  
10.75%, 01/15/16<sup>(b)</sup>

40,000 33,400

Home Improvement Retail 0.01%

Michaels Stores, Inc., Sr. Unsec. Gtd. Global Notes,  
7.75%, 11/01/18

20,000 19,000

Homebuilding 0.10%

Beazer Homes USA, Inc.,  
Sr. Unsec. Gtd. Global Notes,  
6.88%, 07/15/15

50,000 36,500

8.13%, 06/15/16

57,000 40,185

K. Hovnanian Enterprises Inc., Sr. Sec. Gtd. Global Notes,  
10.63%, 10/15/16

145,000 129,775

Lennar Corp., Sr. Unsec. Gtd. Global Notes, 6.95%, 06/01/18

20,000 18,500

224,960

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Hotels, Resorts & Cruise Lines 0.84%

|   |           |           |
|---|-----------|-----------|
| Hyatt Hotels Corp.,<br>Sr. Unsec. Notes,<br>3.88%, 08/15/16               | 500,000   | 503,421   |
| 6.88%, 08/15/19 <sup>(b)</sup>  | 155,000   | 174,621   |
| Royal Caribbean Cruises Ltd., Sr. Unsec. Global Notes,<br>7.50%, 10/15/27 | 45,000    | 43,200    |
| Wyndham Worldwide Corp., Sr. Unsec. Global Notes,<br>6.00%, 12/01/16      | 1,145,000 | 1,215,847 |
|   |           | 1,937,089 |

Household Products 0.03%

|   |        |        |
|---|--------|--------|
| Central Garden & Pet Co., Sr. Gtd. Sub. Notes,<br>8.25%, 03/01/18 | 74,000 | 72,520 |
|---|--------|--------|

Housewares & Specialties 0.25%

|   |         |         |
|---|---------|---------|
| Tupperware Brands Corp., Sr. Unsec. Gtd. Notes,<br>4.75%, 06/01/21 <sup>(b)</sup> | 560,000 | 576,799 |
|---|---------|---------|

Independent Power Producers & Energy Traders 0.20%

|   |         |         |
|---|---------|---------|
| AES Corp. (The), Sr. Unsec. Global Notes, 8.00%, 06/01/20                         | 95,000  | 99,750  |
| AES Red Oak LLC Series A, Sr. Sec. Bonds, 8.54%, 11/30/19                         | 66,927  | 69,772  |
| Dynegy Holdings Inc., Sr. Unsec. Global Notes,<br>7.75%, 06/01/19                 | 25,000  | 15,375  |
| Indianapolis Power & Light Co., Sr. Sec. Notes,<br>6.30%, 07/01/13 <sup>(b)</sup> | 255,000 | 276,584 |
|   |         | 461,481 |

Industrial Conglomerates 1.01%

|   |           |           |
|---|-----------|-----------|
| Hutchison Whampoa International Ltd. (Cayman Islands),<br>Unsec. Gtd. Sub. Variable Rate Notes, 6.00%, 12/29/49 <sup>(b)(c)</sup> | 2,290,000 | 2,330,075 |
|---|-----------|-----------|

Industrial Machinery 0.67%

|   |           |           |
|---|-----------|-----------|
| Cleaver-Brooks, Inc., Sr. Sec. Notes, 12.25%, 05/01/16 <sup>(b)</sup> | 60,000    | 60,300    |
| Pentair, Inc., Sr. Unsec. Gtd. Notes, 5.00%, 05/15/21                 | 1,430,000 | 1,498,397 |
|   |           | 1,558,697 |

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

**9 Invesco Van Kampen Bond Fund**

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|  | <b>Principal<br/>Amount</b> | <b>Value</b> |
|--|-----------------------------|--------------|
| Industrial REIT s 0.03%  |                             |              |
| DuPont Fabros Technology L.P., Sr. Unsec. Gtd. Global<br>Notes, 8.50%, 12/15/17                              | \$ 75,000                   | \$ 80,250    |
| Integrated Oil & Gas 1.08%   |                             |              |
| Hess Corp., Sr. Unsec. Global Notes, 5.60%, 02/15/41   | 450,000                     | 468,851      |
| Lukoil International Finance B.V. (Netherlands), Sr. Unsec.<br>Gtd. Notes,<br>6.13%, 11/09/20 <sup>(b)</sup> | 960,000                     | 976,599      |
| Marathon Petroleum Corp., Sr. Unsec. Gtd. Notes,<br>6.50%, 03/01/41 <sup>(b)</sup>                           | 565,000                     | 609,165      |
| Petrobras International Finance Co. (Cayman Islands), Sr.<br>Unsec. Gtd. Global Notes, 5.38%, 01/27/21       | 410,000                     | 435,894      |
|  |                             | 2,490,509    |
| Integrated Telecommunication Services 3.63%  |                             |              |
| AT&T Corp., Sr. Unsec. Gtd. Global Notes, 8.00%, 11/15/31  | 86,000                      | 116,839      |
| AT&T, Inc.,<br>Sr. Unsec. Global Notes,<br>2.95%, 05/15/16   | 370,000                     | 384,444      |
| 4.45%, 05/15/21  | 190,000                     | 204,540      |
| 6.15%, 09/15/34  | 500,000                     | 533,168      |
| Deutsche Telekom International Finance B.V. (Netherlands),<br>Sr. Unsec. Gtd. Global Bonds, 8.75%, 06/15/30  | 440,000                     | 596,889      |
| Sr. Unsec. Gtd. Global Notes, 6.00%, 07/08/19  | 150,000                     | 179,690      |
| Sr. Unsec. Gtd. Notes, 6.75%, 08/20/18   | 225,000                     | 273,154      |
| Integra Telecom Holdings, Inc., Sr. Sec. Notes,<br>10.75%, 04/15/16 <sup>(b)</sup>                           | 40,000                      | 38,200       |

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|  |           |           |
|--|-----------|-----------|
| Intelsat Jackson Holdings S.A. (Luxembourg),<br>Sr. Unsec. Gtd. Notes,<br>7.25%, 04/01/19 <sup>(b)</sup> | 40,000    | 39,000    |
| 7.25%, 10/15/20 <sup>(b)</sup>   | 30,000    | 29,100    |
| Qtel International Finance Ltd. (Bermuda),<br>Sr. Unsec. Gtd. Notes,<br>3.38%, 10/14/16 <sup>(b)</sup>   | 315,000   | 322,739   |
| 4.75%, 02/16/21 <sup>(b)</sup>   | 200,000   | 205,569   |
| Qwest Corp., Sr. Unsec. Notes, 6.88%, 09/15/33   | 210,000   | 201,600   |
| Telecom Italia Capital S.A. (Luxembourg),<br>Sr. Unsec. Gtd. Global Notes,<br>7.00%, 06/04/18            | 1,850,000 | 1,902,076 |
| 7.18%, 06/18/19  | 230,000   | 239,702   |
| Telefonica Emisiones SAU (Spain), Sr. Unsec. Gtd. Global<br>Notes, 5.46%, 02/16/21                       | 880,000   | 860,960   |
| Verizon Communications, Inc.,<br>Jr. Gtd. Sub. Global Notes, 6.40%, 02/15/38                             | 200,000   | 231,478   |
| Sr. Unsec. Global Notes, 8.95%, 03/01/39   | 1,360,000 | 2,046,346 |
|  |           | 8,405,494 |
| Internet Retail 0.26%  |           |           |
| Expedia, Inc., Sr. Unsec. Gtd. Global Notes, 5.95%, 08/15/20   | 585,000   | 594,299   |
| Internet Software & Services 0.04%   |           |           |
| Equinix, Inc.,<br>Sr. Unsec. Notes,<br>7.00%, 07/15/21   | 35,000    | 35,875    |
| 8.13%, 03/01/18  | 50,000    | 53,625    |
|  |           | 89,500    |
| Investment Banking & Brokerage 3.69%   |           |           |
|  | 875,000   | 919,911   |



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Charles Schwab Corp. (The), Sr. Unsec. Notes,  
4.45%, 07/22/20

|  |        |        |
|--|--------|--------|
| E*Trade Financial Corp., Sr. Unsec. Notes, 6.75%, 06/01/16 | 15,000 | 15,450 |
|--|--------|--------|

|   |         |         |
|---|---------|---------|
| Goldman Sachs Group, Inc. (The),<br>Sr. Unsec. Global Notes,<br>3.63%, 02/07/16 | 350,000 | 350,248 |
|---|---------|---------|

|                 |         |         |
|-----------------|---------|---------|
| 5.25%, 07/27/21 | 525,000 | 532,387 |
|-----------------|---------|---------|

|   |         |         |
|---|---------|---------|
| Sr. Unsec. Medium-Term Global Notes,<br>3.70%, 08/01/15 | 615,000 | 622,076 |
|---|---------|---------|

|   |           |         |
|---|-----------|---------|
| Unsec. Unsub. Global Notes, 6.75%, 10/01/37 | 1,000,000 | 949,016 |
|---|-----------|---------|

|  |         |         |
|--|---------|---------|
| Jefferies Group, Inc., Sr. Unsec. Notes, 6.88%, 04/15/21 | 710,000 | 781,130 |
|--|---------|---------|

|  |         |         |
|--|---------|---------|
| Macquarie Group Ltd. (Australia),<br>Sr. Unsec. Gtd. Notes, 7.63%, 08/13/19 <sup>(b)</sup> | 498,000 | 552,549 |
|--|---------|---------|

|  |           |           |
|--|-----------|-----------|
| Sr. Unsec. Notes, 6.00%, 01/14/20 <sup>(b)</sup> | 1,095,000 | 1,100,845 |
|--|-----------|-----------|

|   |           |         |
|---|-----------|---------|
| Morgan Stanley,<br>Sr. Unsec. Global Notes, 4.00%, 07/24/15 | 1,000,000 | 997,083 |
|---|-----------|---------|

|                                   |           |         |
|-----------------------------------|-----------|---------|
| Sr. Unsec. Notes, 3.45%, 11/02/15 | 1,000,000 | 964,889 |
|-----------------------------------|-----------|---------|

|   |         |         |
|---|---------|---------|
| Raymond James Financial, Inc., Sr. Unsec. Notes,<br>4.25%, 04/15/16 | 370,000 | 382,187 |
|---|---------|---------|

|   |         |         |
|---|---------|---------|
| Schwab Capital Trust I, Jr. Unsec. Gtd. Sub. Variable Rate<br>Notes, 7.50%, 11/15/37 <sup>(c)</sup> | 385,000 | 377,334 |
|---|---------|---------|

8,545,105

Leisure Facilities 0.00%

|  |        |       |
|--|--------|-------|
| Speedway Motorsports, Inc., Sr. Unsec. Gtd. Global Notes,<br>6.75%, 02/01/19 | 10,000 | 9,600 |
|--|--------|-------|

Life & Health Insurance 4.04%

|   |         |         |
|---|---------|---------|
| Aegon N.V. (Netherlands), Sr. Unsec. Global Bonds,<br>4.63%, 12/01/15 | 650,000 | 681,747 |
|---|---------|---------|

|  |         |         |
|--|---------|---------|
| Forethought Financial Group, Inc., Sr. Unsec. Notes,<br>8.63%, 04/15/21 <sup>(b)</sup> | 950,000 | 944,063 |
|--|---------|---------|

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|  |           |           |
|--|-----------|-----------|
| MetLife, Inc.,<br>Jr. Sub. Global Notes, 10.75%, 08/01/39                          | 785,000   | 1,073,487 |
| Series A, Sr. Unsec. Notes, 6.82%, 08/15/18  | 50,000    | 58,524    |
| Nationwide Financial Services, Sr. Unsec. Notes,<br>5.38%, 03/25/21 <sup>(b)</sup> | 1,645,000 | 1,714,665 |
| Pacific LifeCorp., Sr. Notes, 6.00%, 02/10/20 <sup>(b)</sup>                       | 1,150,000 | 1,255,378 |
| Prudential Financial, Inc.,<br>Sr. Unsec. Gtd. Notes, 6.20%, 11/15/40              | 1,500,000 | 1,544,350 |
| Sr. Unsec. Medium-Term Notes,<br>4.75%, 09/17/15                                   | 820,000   | 872,000   |
| 6.63%, 12/01/37  | 390,000   | 428,324   |

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

**10 Invesco Van Kampen Bond Fund**

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|   | <b>Principal<br/>Amount</b> | <b>Value</b> |
|---|-----------------------------|--------------|
| Life & Health Insurance (continued)   |                             |              |
| Series D, Sr. Unsec. Medium-Term Notes,<br>7.38%, 06/15/19  | \$ 645,000                  | \$ 768,726   |
|   |                             | 9,341,264    |
| Life Sciences Tools & Services 0.29%  |                             |              |
| Life Technologies Corp., Sr. Notes, 6.00%, 03/01/20   | 610,000                     | 668,451      |
| Managed Health Care 1.41%   |                             |              |
| CIGNA Corp.,<br>Sr. Unsec. Notes,<br>4.50%, 03/15/21  | 435,000                     | 454,953      |
| 5.88%, 03/15/41   | 350,000                     | 371,353      |
| Coventry Health Care, Inc., Sr. Unsec. Notes,<br>5.45%, 06/15/21  | 885,000                     | 957,440      |
| UnitedHealth Group, Inc.,<br>Sr. Unsec. Notes,<br>3.88%, 10/15/20   | 400,000                     | 418,030      |
| 5.95%, 02/15/41   | 590,000                     | 659,298      |
| WellPoint, Inc., Sr. Unsec. Global Notes, 3.70%, 08/15/21   | 390,000                     | 390,986      |
|   |                             | 3,252,060    |
| Marine 0.00%  |                             |              |
| Navios Maritime Acquisition Corp./Navios Acquisition<br>Finance, Inc. (Greece), Sr. Sec. Gtd. Notes, 8.63%, 11/01/17 <sup>(b)</sup> | 10,000                      | 8,400        |
| Movies & Entertainment 0.81%  |                             |              |

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|   |           |           |
|---|-----------|-----------|
| AMC Entertainment, Inc., Sr. Unsec. Gtd. Global Notes,<br>8.75%, 06/01/19                 | 190,000   | 190,713   |
| Cinemark USA, Inc., Sr. Unsec. Gtd. Global Notes,<br>8.63%, 06/15/19                      | 45,000    | 47,475    |
| NAI Entertainment Holdings LLC, Sr. Sec. Notes,<br>8.25%, 12/15/17 <sup>(b)</sup>         | 75,000    | 77,250    |
| Time Warner Cable, Inc., Sr. Unsec. Gtd. Global Notes,<br>6.75%, 07/01/18                 | 685,000   | 807,989   |
| Time Warner, Inc., Sr. Notes, 6.50%, 11/15/36   | 675,000   | 753,000   |
|   |           | 1,876,427 |
| Multi-Line Insurance 1.32%  |           |           |
| American Financial Group, Inc., Sr. Unsec. Notes,<br>9.88%, 06/15/19                      | 1,055,000 | 1,336,750 |
| Fairfax Financial Holdings Ltd. (Canada), Sr. Notes,<br>5.80%, 05/15/21 <sup>(b)</sup>    | 2,000     | 1,948     |
| Hartford Financial Services Group, Inc. (The), Jr. Unsec. Sub.<br>Deb., 8.13%, 06/15/38   | 55,000    | 55,719    |
| Health Care Service Corp., Sr. Unsec. Notes,<br>4.70%, 01/15/21 <sup>(b)</sup>            | 530,000   | 568,606   |
| Liberty Mutual Group, Inc.,<br>Jr. Unsec. Gtd. Sub. Bonds, 7.80%, 03/15/37 <sup>(b)</sup> | 530,000   | 500,850   |
| Sr. Unsec. Gtd. Notes, 5.00%, 06/01/21 <sup>(b)</sup>                                     | 570,000   | 556,481   |
| Nationwide Mutual Insurance Co., Sub. Notes,<br>9.38%, 08/05/39 <sup>(b)</sup>            | 25,000    | 30,851    |
|   |           | 3,051,205 |
| Multi-Utilities 0.76%   |           |           |
| CMS Energy Corp., Sr. Unsec. Notes, 6.30%, 02/01/12                                       | 50,000    | 50,500    |
| Consumers Energy Co., Sr. Sec. Bonds, 5.80%, 09/15/35                                     | 480,000   | 558,735   |
| Dominion Resources, Inc., Sr. Unsec. Notes, 2.25%, 09/01/15                               | 500,000   | 510,265   |
|   | 535,000   | 647,475   |

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Nisource Finance Corp., Sr. Unsec. Gtd. Bonds,  
6.80%, 01/15/19

1,766,975

Office REIT s 0.68%

Digital Realty Trust LP, Sr. Unsec. Gtd. Global Notes,  
4.50%, 07/15/15

1,525,000

1,585,154

Office Services & Supplies 0.80%

Steelcase, Inc., Sr. Unsec. Notes, 6.38%, 02/15/21

1,730,000

1,844,831

Oil & Gas Drilling 0.39%

Transocean, Inc. (Cayman Islands), Sr. Unsec. Gtd. Global  
Notes, 4.95%, 11/15/15

835,000

901,471

Oil & Gas Equipment & Services 0.05%

Bristow Group, Inc., Sr. Unsec. Gtd. Global Notes,  
7.50%, 09/15/17

30,000

30,900

Key Energy Services, Inc., Sr. Unsec. Gtd. Notes,  
6.75%, 03/01/21

55,000

54,141

SESI, LLC, Sr. Unsec. Gtd. Notes, 6.38%, 05/01/19<sup>(b)</sup>

25,000

24,875

109,916

Oil & Gas Exploration & Production 1.82%

Chaparral Energy, Inc., Sr. Unsec. Gtd. Global Notes,  
8.25%, 09/01/21

105,000

100,275

Chesapeake Energy Corp.,  
Sr. Unsec. Gtd. Notes,  
6.13%, 02/15/21

5,000

5,081

6.63%, 08/15/20

57,000

59,779

Continental Resources, Inc.,  
Sr. Unsec. Gtd. Global Notes,  
7.13%, 04/01/21

50,000

51,438

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|  |         |           |
|--|---------|-----------|
| 8.25%, 10/01/19  | 45,000  | 48,769    |
| Delta Petroleum Corp., Sr. Unsec. Gtd. Sub. Global Notes,<br>7.00%, 04/01/15               | 65,000  | 50,700    |
| Empresa Nacional del Petroleo (Chile), Sr. Unsec. Notes,<br>5.25%, 08/10/20 <sup>(b)</sup> | 365,000 | 384,029   |
| Encana Corp. (Canada), Sr. Unsec. Gtd. Global Notes,<br>6.50%, 02/01/38                    | 945,000 | 1,070,520 |
| EOG Resources, Inc., Sr. Unsec. Notes, 4.10%, 02/01/21                                     | 475,000 | 502,765   |

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

**11 Invesco Van Kampen Bond Fund**

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|   | <b>Principal<br/>Amount</b> | <b>Value</b> |
|---|-----------------------------|--------------|
| Oil & Gas Exploration & Production (continued)  |                             |              |
| EXCO Resources, Inc., Sr. Unsec. Gtd. Notes,<br>7.50%, 09/15/18                                     | \$ 45,000                   | \$ 43,200    |
| Forest Oil Corp., Sr. Unsec. Gtd. Global Notes,<br>7.25%, 06/15/19                                  | 60,000                      | 59,850       |
| Gazprom Via Gaz Capital S.A. (Luxembourg), Sr. Unsec.<br>Gtd. Notes, 6.51%, 03/07/22 <sup>(b)</sup> | 265,000                     | 285,537      |
| Newfield Exploration Co., Sr. Unsec. Sub. Global Notes,<br>7.13%, 05/15/18                          | 290,000                     | 303,775      |
| Petrohawk Energy Corp.,<br>Sr. Unsec. Gtd. Global Notes, 7.25%, 08/15/18                            | 100,000                     | 117,000      |
| Sr. Unsec. Gtd. Notes, 6.25%, 06/01/19 <sup>(b)</sup>   | 20,000                      | 23,250       |
| Petroleos Mexicanos (Mexico), Sr. Unsec. Gtd. Global Notes,<br>5.50%, 01/21/21                      | 630,000                     | 686,273      |
| Pioneer Natural Resources Co., Sr. Unsec. Notes,<br>6.65%, 03/15/17                                 | 145,000                     | 156,600      |
| Plains Exploration & Production Co., Sr. Unsec. Gtd. Notes,<br>7.63%, 06/01/18                      | 160,000                     | 164,800      |
| Range Resources Corp., Sr. Unsec. Gtd. Sub. Notes,<br>5.75%, 06/01/21                               | 80,000                      | 80,800       |
| SM Energy Co., Sr. Unsec. Notes, 6.63%, 02/15/19 <sup>(b)</sup>                                     | 20,000                      | 20,100       |
|   |                             | 4,214,541    |
| Oil & Gas Refining & Marketing 0.07%  |                             |              |
| SunCoke Energy, Inc.,<br>Sr. Unsec. Gtd. Global Bonds, 6.50%, 06/01/17                              | 35,000                      | 35,656       |
| sr. Unsec. Gtd. Notes, 7.63%, 08/01/19 <sup>(b)</sup>   | 10,000                      | 9,850        |

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|   |           |           |
|---|-----------|-----------|
| United Refining Co., Sr. Sec. Gtd. Global Notes,<br>10.50%, 02/28/18                                | 105,000   | 106,838   |
|   |           | 152,344   |
| Oil & Gas Storage & Transportation 3.18%  |           |           |
| Chesapeake Midstream Partners L.P., Sr. Unsec. Gtd. Notes,<br>5.88%, 04/15/21 <sup>(b)</sup>        | 45,000    | 43,200    |
| Copano Energy LLC, Sr. Unsec. Gtd. Notes, 7.13%, 04/01/21   | 70,000    | 70,000    |
| Energy Transfer Equity L.P., Sr. Sec. Gtd. Notes,<br>7.50%, 10/15/20                                | 53,000    | 54,921    |
| Energy Transfer Partners L.P., Sr. Unsec. Global Notes,<br>6.05%, 06/01/41                          | 1,135,000 | 1,099,695 |
| Enterprise Products Operating LLC,<br>Sr. Unsec. Global Notes, 5.60%, 10/15/14                      | 720,000   | 796,191   |
| Sr. Unsec. Gtd. Global Notes, 5.25%, 01/31/20   | 250,000   | 272,579   |
| Sr. Unsec. Gtd. Notes, 6.45%, 09/01/40  | 1,250,000 | 1,375,315 |
| Inergy L.P., Sr. Unsec. Gtd. Notes, 6.88%, 08/01/21 <sup>(b)</sup>                                  | 35,000    | 33,294    |
| Kinder Morgan Energy Partners L.P., Sr. Unsec. Notes,<br>5.85%, 09/15/12                            | 560,000   | 588,006   |
| MarkWest Energy Partners L.P., Sr. Unsec. Gtd. Notes,<br>6.50%, 08/15/21                            | 85,000    | 85,744    |
| Overseas Shipholding Group, Inc., Sr. Unsec. Notes,<br>8.13%, 03/30/18                              | 105,000   | 89,250    |
| Regency Energy Partners L.P., Sr. Unsec. Gtd. Notes,<br>6.88%, 12/01/18                             | 95,000    | 97,494    |
| Spectra Energy Capital LLC, Sr. Unsec. Notes,<br>5.67%, 08/15/14                                    | 500,000   | 554,819   |
| Targa Resources Partners L.P., Sr. Unsec. Gtd. Notes,<br>6.88%, 02/01/21 <sup>(b)</sup>             | 50,000    | 48,875    |
| Texas Eastern Transmission LP, Sr. Unsec. Notes,<br>7.00%, 07/15/32                                 | 755,000   | 946,152   |
| Williams Partners L.P./Williams Partners Finance Corp., Sr.<br>Unsec. Global Notes, 7.25%, 02/01/17 | 1,000,000 | 1,195,114 |



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|   |           |            |
|---|-----------|------------|
|   |           | 7,350,649  |
| Other Diversified Financial Services 4.80%  |           |            |
| Bank of America Corp.,<br>Sr. Unsec. Global Notes,<br>3.70%, 09/01/15                       | 500,000   | 491,608    |
| 7.63%, 06/01/19   | 695,000   | 787,544    |
| Bear Stearns Cos., LLC (The),<br>Sr. Unsec. Global Notes, 7.25%, 02/01/18                   | 680,000   | 802,906    |
| Unsec. Sub. Notes, 5.55%, 01/22/17  | 1,030,000 | 1,107,762  |
| Citigroup, Inc., Sr. Unsec. Global Notes, 6.13%, 05/15/18                                   | 1,450,000 | 1,574,443  |
| ERAC USA Finance LLC,<br>Sr. Unsec. Gtd. Notes, 2.75%, 07/01/13 <sup>(b)</sup>              | 555,000   | 567,294    |
| Unsec. Gtd. Notes, 5.80%, 10/15/12 <sup>(b)</sup>   | 200,000   | 210,347    |
| General Electric Capital Corp., Sr. Unsec. Medium-Term<br>Global Notes, 5.50%, 01/08/20     | 320,000   | 349,650    |
| International Lease Finance Corp.,<br>Sr. Sec. Notes, 6.50%, 09/01/14 <sup>(b)</sup>        | 2,970,000 | 2,959,605  |
| Sr. Unsec. Notes, 8.25%, 12/15/20   | 295,000   | 300,531    |
| JPMorgan Chase & Co.,<br>Sr. Unsec. Global Notes,<br>3.15%, 07/05/16                        | 390,000   | 398,383    |
| 3.45%, 03/01/16   | 270,000   | 277,819    |
| Merrill Lynch & Co., Inc., Unsec. Gtd. Unsub. Global Bonds,<br>7.75%, 05/14/38              | 765,000   | 769,593    |
| National Rural Utilities Cooperative Finance Corp., Sr. Sec.<br>Gtd. Notes, 1.90%, 11/01/15 | 500,000   | 502,262    |
|   |           | 11,099,747 |
| Packaged Foods & Meats 1.11%  |           |            |
| Del Monte Foods Co., Sr. Unsec. Gtd. Notes,<br>7.63%, 02/15/19 <sup>(b)</sup>               | 35,000    | 35,000     |

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|   |           |           |
|---|-----------|-----------|
| Kraft Foods, Inc.,<br>Sr. Unsec. Global Notes, 6.88%, 02/01/38            | 1,255,000 | 1,500,139 |
| Sr. Unsec. Notes, 6.88%, 01/26/39   | 850,000   | 1,022,780 |
|   |           | 2,557,919 |
| Paper Packaging 0.01%   |           |           |
| Cascades, Inc. (Canada), Sr. Unsec. Gtd. Global Notes,<br>7.88%, 01/15/20 | 15,000    | 14,588    |

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

**12 Invesco Van Kampen Bond Fund**

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|   | <b>Principal<br/>Amount</b> | <b>Value</b> |
|---|-----------------------------|--------------|
| <b>Paper Products 0.12%</b>   |                             |              |
| Boise Cascade LLC, Sr. Unsec. Gtd. Sub. Global Notes,<br>7.13%, 10/15/14                        | \$ 85,000                   | \$ 83,300    |
| Clearwater Paper Corp., Sr. Unsec. Gtd. Global Notes,<br>7.13%, 11/01/18                        | 40,000                      | 40,000       |
| Mercer International, Inc., Sr. Unsec. Gtd. Global Notes,<br>9.50%, 12/01/17                    | 70,000                      | 69,912       |
| NewPage Corp., 11.38%, 12/31/14   | 45,000                      | 39,938       |
| P.H. Glatfelter Co., Sr. Unsec. Gtd. Global Notes,<br>7.13%, 05/01/16                           | 45,000                      | 45,619       |
|   |                             | 278,769      |
| <b>Pharmaceuticals 0.18%</b>  |                             |              |
| Elan Finance PLC (Ireland), Sr. Unsec. Gtd. Global Notes,<br>8.75%, 10/15/16                    | 100,000                     | 103,125      |
| Endo Pharmaceuticals Holdings, Inc., Sr. Unsec. Gtd. Notes,<br>7.00%, 12/15/20 <sup>(b)</sup>   | 20,000                      | 20,200       |
| Mylan, Inc., Sr. Unsec. Gtd. Notes, 6.00%, 11/15/18 <sup>(b)</sup>                              | 35,000                      | 34,650       |
| NBTY, Inc., Sr. Gtd. Notes, 9.00%, 10/01/18   | 20,000                      | 21,100       |
| Valeant Pharmaceuticals International, Sr. Unsec. Gtd. Notes,<br>6.75%, 10/01/17 <sup>(b)</sup> | 85,000                      | 79,262       |
| Wyeth, Sr. Unsec. Notes, 6.45%, 02/01/24  | 120,000                     | 153,595      |
|   |                             | 411,932      |
| <b>Property &amp; Casualty Insurance 1.80%</b>  |                             |              |
| CNA Financial Corp., Sr. Unsec. Notes, 7.35%, 11/15/19  | 1,100,000                   | 1,250,456    |
|   | 1,500,000                   | 1,451,250    |

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QBE Capital Funding III Ltd. (Botswana), Unsec. Sub. Gtd.  
Variable Rate Notes, 7.25%, 05/24/41<sup>(b)(c)</sup>

|   |         |           |
|---|---------|-----------|
| W.R. Berkley Corp., Sr. Unsec. Notes, 7.38%, 09/15/19               | 600,000 | 709,693   |
| XL Group PLC (Ireland), Sr. Unsec. Global Notes,<br>5.25%, 09/15/14 | 710,000 | 760,455   |
|   |         | 4,171,854 |

Publishing 0.02%

|  |        |        |
|--|--------|--------|
| Nielsen Finance LLC, Sr. Unsec Gtd. Global Notes,<br>7.75%, 10/15/18 | 50,000 | 51,875 |
|--|--------|--------|

Railroads 1.10%

|   |           |           |
|---|-----------|-----------|
| Canadian Pacific Railway Co. (Canada), Sr. Unsec. Yankee<br>Notes, 4.45%, 03/15/23            | 225,000   | 235,373   |
| CSX Corp.,<br>Sr. Unsec. Global Notes, 6.15%, 05/01/37  | 770,000   | 883,992   |
| Sr. Unsec. Notes, 5.50%, 04/15/41   | 1,350,000 | 1,423,932 |
| Kansas City Southern de Mexico SA de CV (Mexico), Sr.<br>Unsec. Global Notes, 6.13%, 06/15/21 | 3,000     | 3,007     |
|   |           | 2,546,304 |

Real Estate Services 0.01%

|   |        |        |
|---|--------|--------|
| Kansas City Southern de Mexico SA de CV, Sr. Unsec. Gtd.<br>Global Notes, 6.63%, 10/15/20 | 32,000 | 31,440 |
|---|--------|--------|

Regional Banks 0.92%

|   |           |           |
|---|-----------|-----------|
| BB&T Capital Trust II, Jr. Unsec. Gtd. Sub. Global Notes,<br>6.75%, 06/07/36                          | 80,000    | 79,728    |
| CIT Group, Inc., Sec. Bonds, 7.00%, 05/02/17 <sup>(b)</sup>   | 170,000   | 166,175   |
| Nationwide Building Society (United Kingdom), Sr. Unsec.<br>Notes, 6.25%, 02/25/20 <sup>(b)</sup>     | 1,030,000 | 1,067,720 |
| PNC Financial Services Group, Inc., Jr. Unsec. Variable Rate<br>Notes, 6.75%, 12/31/49 <sup>(c)</sup> | 25,000    | 24,188    |

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|  |           |           |
|--|-----------|-----------|
| Regions Financial Corp., Sr. Unsec. Notes, 5.75%, 06/15/15                                     | 575,000   | 543,375   |
| Synovus Financial Corp., Unsec. Sub. Global Notes, 5.13%, 06/15/17                             | 55,000    | 47,300    |
| Zions Bancorp., Unsec. Sub. Notes, 6.00%, 09/15/15   | 195,000   | 195,975   |
|  |           | 2,124,461 |
| Research & Consulting Services 0.52%   |           |           |
| FTI Consulting, Inc., Sr. Unsec. Gtd. Global Notes, 6.75%, 10/01/20                            | 60,000    | 59,550    |
| Novant Health, Inc., Sr. Unsec. Gtd. Medium-Term Notes, 5.85%, 11/01/19                        | 1,000,000 | 1,146,797 |
|  |           | 1,206,347 |
| Restaurants 0.41%  |           |           |
| Yum! Brands, Inc., Sr. Unsec. Gtd. Global Notes, 6.88%, 11/15/37                               | 780,000   | 941,668   |
| Retail REIT s 0.25%  |           |           |
| WEA Finance LLC, Sr. Gtd. Notes, 7.13%, 04/15/18 <sup>(b)</sup>                                | 500,000   | 574,923   |
| Semiconductor Equipment 0.04%  |           |           |
| Amkor Technology, Inc., Sr. Unsec. Global Notes, 7.38%, 05/01/18                               | 6,000     | 6,000     |
| Sr. Unsec. Notes, 6.63%, 06/01/21 <sup>(b)</sup>   | 75,000    | 70,312    |
| Sensata Technologies B.V. (Netherlands), Sr. Unsec. Gtd. Notes, 6.50%, 05/15/19 <sup>(b)</sup> | 25,000    | 24,125    |
|  |           | 100,437   |
| Semiconductors 0.08%   |           |           |
| Freescale Semiconductor, Inc., Sr. Sec. Gtd. Notes, 9.25%, 04/15/18 <sup>(b)</sup>             | 170,000   | 179,350   |

Soft Drinks 0.33%

Coca Cola Enterprises, Inc., Sr. Unsec. Notes,  
1.13%, 11/12/13

750,000

753,685

Specialized Finance 0.83%

Moody's Corp., Sr. Unsec. Notes, 5.50%, 09/01/20

1,080,000

1,157,830

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

**13 Invesco Van Kampen Bond Fund**

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|   | <b>Principal<br/>Amount</b> | <b>Value</b> |
|---|-----------------------------|--------------|
| Specialized Finance (continued)   |                             |              |
| National Rural Utilities Cooperative Finance Corp., Sr. Sec.<br>Collateral Trust Bonds, 3.05%, 03/01/16 | \$ 720,000                  | \$ 762,738   |
|   |                             | 1,920,568    |
| Specialized REIT s 1.47%  |                             |              |
| Entertainment Properties Trust, Sr. Unsec. Gtd. Global Notes,<br>7.75%, 07/15/20                        | 1,250,000                   | 1,405,621    |
| HCP, Inc., Sr. Unsec. Notes, 3.75%, 02/01/16  | 265,000                     | 268,276      |
| Host Hotels & Resorts L.P.,<br>Sr. Gtd. Global Notes, 6.00%, 11/01/20                                   | 50,000                      | 49,500       |
| Sr. Notes, 5.88%, 06/15/19 <sup>(b)</sup>   | 10,000                      | 9,925        |
| MPT Operating Partnership L.P., Sr. Unsec. Gtd. Notes,<br>6.88%, 05/01/21 <sup>(b)</sup>                | 25,000                      | 23,937       |
| Omega Healthcare Investors, Inc., Sr. Unsec. Gtd. Global<br>Notes., 6.75%, 10/15/22                     | 20,000                      | 19,200       |
| Senior Housing Properties Trust, Sr. Unsec. Notes,,<br>4.30%, 01/15/16                                  | 755,000                     | 752,641      |
| Ventas Realty L.P., Sr. Unsec. Gtd. Notes, 4.75%, 06/01/21  | 895,000                     | 863,532      |
|   |                             | 3,392,632    |
| Specialty Chemicals 0.07%   |                             |              |
| Ferro Corp., Sr. Unsec. Notes, 7.88%, 08/15/18  | 85,000                      | 86,169       |
| NewMarket Corp., Sr. Unsec. Gtd. Global Notes,<br>7.13%, 12/15/16                                       | 25,000                      | 25,547       |
| PolyOne Corp., Sr. Unsec. Notes, 7.38%, 09/15/20  | 55,000                      | 56,856       |

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|   |         |           |
|---|---------|-----------|
|   |         | 168,572   |
| Steel 1.14%   |         |           |
| AK Steel Corp., Sr. Unsec. Gtd. Notes, 7.63%, 05/15/20                              | 50,000  | 46,000    |
| ArcelorMittal (Luxembourg),<br>Sr. Unsec. Global Bonds, 9.85%, 06/01/19             | 770,000 | 944,318   |
| Sr. Unsec. Global Notes,<br>5.50%, 03/01/21   | 135,000 | 132,441   |
| 6.75%, 03/01/41   | 135,000 | 129,557   |
| 7.00%, 10/15/39   | 625,000 | 604,393   |
| FMG Resources Ltd. (Australia),<br>7.00%, 11/01/15 <sup>(b)</sup>                   | 40,000  | 40,350    |
| Sr. Unsec. Gtd. Notes, 6.38%, 02/01/16 <sup>(b)</sup>                               | 15,000  | 14,588    |
| United States Steel Corp., Sr. Unsec. Notes, 7.00%, 02/01/18                        | 70,000  | 67,200    |
| Vale Overseas Ltd. (Brazil), Sr. Unsec. Gtd. Global Notes,<br>6.88%, 11/10/39       | 580,000 | 658,253   |
|   |         | 2,637,100 |
| Systems Software 0.06%  |         |           |
| Allen Systems Group, Inc., Sec. Gtd. Notes,<br>10.50%, 11/15/16 <sup>(b)</sup>      | 120,000 | 111,900   |
| Vangent, Inc., Sr. Unsec. Gtd. Sub. Global Notes,<br>9.63%, 02/15/15 <sup>(e)</sup> | 15,000  | 15,750    |
|   |         | 127,650   |
| Technology Distributors 0.21%   |         |           |
| Avnet, Inc., Sr. Unsec. Notes, 5.88%, 06/15/20                                      | 460,000 | 492,582   |
| Textiles 0.07%  |         |           |
| Levi Strauss & Co., Sr. Unsec. Global Notes, 7.63%, 05/15/20                        | 160,000 | 155,200   |



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Tires & Rubber 0.02%

|  |        |        |
|--|--------|--------|
| Cooper Tire & Rubber Co., Sr. Unsec. Notes, 8.00%, 12/15/19          | 50,000 | 50,250 |
| Goodyear Tire & Rubber Co., Sr. Unsec. Gtd Notes,<br>8.25%, 08/15/20 | 4,000  | 4,220  |
|  |        | 54,470 |

Tobacco 1.08%

|  |           |           |
|--|-----------|-----------|
| Altria Group, Inc.,<br>Sr. Unsec. Gtd. Global Notes,<br>4.75%, 05/05/21      | 935,000   | 974,094   |
| 9.70%, 11/10/18  | 340,000   | 449,596   |
| Goodyear Tire & Rubber Co., Sr. Unsec. Gtd. Global Notes,<br>4.13%, 09/11/15 | 1,000,000 | 1,072,923 |
|  |           | 2,496,613 |

Trading Companies & Distributors 0.07%

|  |         |         |
|--|---------|---------|
| H&E Equipment Services, Inc., Sr. Unsec. Gtd. Global Notes,<br>8.38%, 07/15/16 | 114,000 | 113,715 |
| Interline Brands, Inc., Sr. Unsec. Gtd. Global Notes,<br>7.00%, 11/15/18       | 20,000  | 19,900  |
| RSC Equipment Rental, Inc., Sr. Unsec. Gtd. Global Notes,<br>8.25%, 02/01/21   | 20,000  | 18,800  |
|  |         | 152,415 |

Trucking 0.07%

|  |        |         |
|--|--------|---------|
| Avis Budget Car Rental LLC/Avis Budget Finance, Inc., Sr.<br>Unsec. Gtd. Global Notes, 8.25%, 01/15/19 | 45,000 | 43,650  |
| Hertz Corp. (The),<br>Sr. Unsec. Gtd. Notes,<br>6.75%, 04/15/19 <sup>(b)</sup>                         | 60,000 | 56,700  |
| 7.38%, 01/15/21 <sup>(b)</sup>   | 55,000 | 52,937  |
|  |        | 153,287 |

Wireless Telecommunication Services 1.85%

|   |         |         |
|---|---------|---------|
| America Movil S.A.B de C.V. (Mexico), Sr. Unsec. Gtd.<br>Global Notes 6.13%, 03/30/40 | 565,000 | 621,110 |
| American Tower Corp.,<br>Sr. Unsec. Global Notes, 4.63%, 04/01/15                     | 820,000 | 887,268 |
| Sr. Unsec. Notes, 4.50%, 01/15/18   | 515,000 | 528,504 |
| Clearwire Communications LLC, Sr. Sec. Gtd. Notes,<br>12.00%, 12/01/15 <sup>(b)</sup> | 150,000 | 142,500 |

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

**14 Invesco Van Kampen Bond Fund**

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|   | <b>Principal<br/>Amount</b> | <b>Value</b> |
|---|-----------------------------|--------------|
| Wireless Telecommunication Services (continued)   |                             |              |
| Cricket Communications, Inc.,<br>Sr. Notes, 7.75%, 10/15/20 <sup>(b)</sup>                          | \$ 20,000                   | \$ 18,100    |
| Sr. Unsec. Gtd. Global Notes, 7.75%, 10/15/20   | 136,000                     | 121,720      |
| Crown Castle Towers LLC, Sr. Sec. Gtd. Notes,<br>4.88%, 08/15/20 <sup>(b)</sup>                     | 1,215,000                   | 1,286,381    |
| Digicel Group Ltd. (Bermuda), Sr. Unsec. Notes,<br>8.88%, 01/15/15 <sup>(b)</sup>                   | 100,000                     | 99,875       |
| MetroPCS Wireless, Inc.,<br>Sr. Unsec. Gtd. Notes,<br>6.63%, 11/15/20                               | 65,000                      | 61,100       |
| 7.88%, 09/01/18   | 20,000                      | 20,363       |
| SBA Telecommunications, Inc., Sr. Unsec. Gtd. Global<br>Notes, 8.25%, 08/15/19                      | 150,000                     | 157,875      |
| Sprint Capital Corp., Sr. Unsec. Gtd. Global Notes,<br>6.90%, 05/01/19                              | 195,000                     | 190,125      |
| Wind Acquisition Finance S.A. (Luxembourg), Sr. Sec. Gtd.<br>Notes, 11.75%, 07/15/17 <sup>(b)</sup> | 150,000                     | 156,000      |
|   |                             | 4,290,921    |
| Total U.S. Dollar Denominated Bonds & Notes<br>(Cost \$184,323,152)                                 |                             | 193,064,634  |
| <b>U.S. Treasury Securities 10.59%</b>  |                             |              |
| U.S. Treasury Bills 0.15%   |                             |              |
| 0.11%, 11/17/11 <sup>(f)</sup>  | 350,000                     | 349,996      |
| U.S. Treasury Notes 6.41%   |                             |              |

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|                 |           |            |
|-----------------|-----------|------------|
| 2.00%, 04/30/16 | 5,975,000 | 6,297,090  |
| 1.75%, 05/31/16 | 450,000   | 468,703    |
| 3.63%, 02/15/21 | 5,000,000 | 5,646,875  |
| 3.13%, 05/15/21 | 2,225,000 | 2,411,344  |
|                 |           | 14,824,012 |

U.S. Treasury Bonds 4.03%

|  |           |            |
|--|-----------|------------|
| 4.75%, 02/15/41                                    | 7,660,000 | 9,321,262  |
| Total U.S. Treasury Securities (Cost \$22,833,416) |           | 24,495,270 |

**Asset-Backed Securities 1.77%**

|  |         |         |
|--|---------|---------|
| Bear Stearns Commercial Mortgage Securities; Series 2007-T26, Class A4, Variable Rate Pass Through Cdfs., 5.47%, 01/12/45 <sup>(c)</sup> | 700,000 | 769,209 |
|--|---------|---------|

|  |         |         |
|--|---------|---------|
| Commercial Mortgage Pass Through Certificates; Series 2007-FL14, Class A1, Floating Rate Pass Through Cdfs., 0.30%, 06/15/22 <sup>(b)(c)</sup> | 168,665 | 161,680 |
|--|---------|---------|

|   |           |         |
|---|-----------|---------|
| GS Mortgage Securities Corp. II; Series 2010-C1, Class C, Variable Rate Pass Through Cdfs., 5.64%, 12/31/49 <sup>(b)(c)</sup> | 1,000,000 | 901,649 |
|---|-----------|---------|

|   |         |         |
|---|---------|---------|
| LB-UBS Commercial Mortgage Trust; Series 2006-C6, Class A4, 5.37%, 09/15/39 | 760,000 | 826,078 |
|---|---------|---------|

|   |         |         |
|---|---------|---------|
| Santander Drive Auto Receivables Trust; Series 2011-1, Class D, Pass Through Cdfs., 4.01%, 02/15/17 | 790,000 | 795,332 |
|---|---------|---------|

|   |         |         |
|---|---------|---------|
| TIAA Seasoned Commercial Mortgage Trust; Series 2007-C4, Class A2, Variable Rate Pass Through Cdfs., 5.70%, 08/15/39 <sup>(c)</sup> | 635,000 | 647,894 |
|---|---------|---------|

|  |  |           |
|--|--|-----------|
| Total Asset-Backed Securities (Cost \$3,873,951) |  | 4,101,842 |
|--|--|-----------|

**Municipal Obligations 1.42%**

|   |         |         |
|---|---------|---------|
| Alameda (County of), California Joint Powers Authority (Multiple Capital); Series 2010 A, Taxable Lease RB, 7.05%, 12/01/44 | 530,000 | 606,002 |
|---|---------|---------|

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|   |           |           |
|---|-----------|-----------|
| Georgia (State of) Municipal Electric Authority (Plant Vogtle Units 3 & 4 Project J); Series 2010 A, Taxable RB, 6.64%, 04/01/57          | 1,000,000 | 1,020,160 |
| New Jersey (State of) Transportation Trust Fund Authority (Build America Bonds); Series 2010 C, Taxable RB, 5.75%, 12/15/28               | 1,040,000 | 1,067,955 |
| New York City (City of) Transitional Finance Authority (Build America Bonds); Sub-series 2011 B-1, Future Tax Secured RB, 5.57%, 11/01/38 | 525,000   | 589,570   |
| Total Municipal Obligations (Cost \$3,160,000)  |           | 3,283,687 |

**Non-U.S. Dollar Denominated Bonds & Notes 0.52%**

Canada 0.02%

|  |            |        |
|--|------------|--------|
| Gateway Casinos & Entertainment Ltd. (Canada), Sec. Gtd. Notes, 8.88%, 11/15/17 <sup>(b)</sup> | CAD 49,000 | 52,298 |
|--|------------|--------|

Germany 0.11%

|  |             |         |
|--|-------------|---------|
| Kabel Deutschland Vertrieb und Service GmbH & Co. K.G. (Germany), Sr. Sec. Notes, 6.50%, 06/29/18 <sup>(b)</sup> | EUR 100,000 | 141,363 |
|--|-------------|---------|

|   |             |         |
|---|-------------|---------|
| KION Finance S.A. (Germany), Sr. Sec. Gtd Notes, 7.88%, 04/15/18 <sup>(b)</sup> | EUR 100,000 | 119,989 |
|---|-------------|---------|

261,352

Ireland 0.06%

|   |             |         |
|---|-------------|---------|
| Nara Cable Funding Ltd. (Ireland), Sr. Sec. Notes, 8.88%, 12/01/18 <sup>(b)</sup> | EUR 100,000 | 126,097 |
|---|-------------|---------|

Luxembourg 0.06%

|  |             |         |
|--|-------------|---------|
| Mark IV Europe Lux SCA/Mark IV USA SCA (Luxembourg), Sr. Sec. Gtd. Notes, 8.88%, 12/15/17 <sup>(b)</sup> | EUR 100,000 | 141,545 |
|--|-------------|---------|

Netherlands 0.12%

|  |             |         |
|--|-------------|---------|
| Goodyear Dunlop Tires Europe B.V. (Netherlands), Sr. Unsec. Gtd. Notes, 6.75%, 04/15/19 <sup>(b)</sup> | EUR 100,000 | 134,719 |
|--|-------------|---------|

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|   |     |         |         |
|---|-----|---------|---------|
| Ziggo Bond Co. B.V. (Netherlands), Sr. Sec. Gtd. Notes,<br>8.00%, 05/15/18 <sup>(b)</sup> | EUR | 100,000 | 141,185 |
|   |     |         | 275,904 |

United Kingdom 0.15%

|   |     |         |         |
|---|-----|---------|---------|
| Bakkavor Finance 2 PLC (United Kingdom), Sr. Sec. Gtd.<br>Notes, 8.25%, 02/15/18 <sup>(b)</sup> | GBP | 100,000 | 114,478 |
|---|-----|---------|---------|

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

**15 Invesco Van Kampen Bond Fund**

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|  | <b>Principal<br/>Amount</b> | <b>Value</b> |
|--|-----------------------------|--------------|
| United Kingdom (continued)   |                             |              |
| Odeon & UCI Finco PLC (United Kingdom), Sr. Sec. Gtd.<br>Notes, 9.00%, 08/01/18 <sup>(b)</sup> | GBP 150,000                 | \$ 224,084   |
|  |                             | 338,562      |
| Total Non-U.S. Dollar Denominated Bonds & Notes<br>(Cost \$1,312,131)                          |                             | 1,195,758    |

|   | <b>Shares</b> | <b>Value</b> |
|---|---------------|--------------|
| <b>Preferred Stocks 0.05%</b>   |               |              |
| Consumer Finance 0.03%  |               |              |
| Ally Financial, Inc. Series A, 8.50% Variable Rate Pfd. <sup>(c)</sup>                  | 1,440         | 29,693       |
| GMAC Capital Trust I Series 2, 8.13% Jr. Sub. Gtd. Variable<br>Rate Pfd. <sup>(c)</sup> | 1,615         | 34,480       |
|   |               | 64,173       |
| Diversified Banks 0.00%   |               |              |
| Ally Financial, Inc. Series G, 7.00% Pfd. <sup>(b)</sup>                                | 7             | 5,327        |
| Industrial REIT s 0.01%   |               |              |
| DuPont Fabros Technology, Inc. Series B, 7.63% Pfd.                                     | 560           | 13,894       |
| Tires & Rubber 0.01%  |               |              |
| Goodyear Tire & Rubber Co. (The) 5.88% Conv. Pfd.                                       | 420           | 18,866       |
| Total Preferred Stocks (Cost \$117,777)   |               | 102,260      |

**Money Market Funds 0.15%**

|  |         |                |
|--|---------|----------------|
| Liquid Assets Portfolio Institutional Class <sup>(b)</sup> | 175,823 | 175,823        |
| Premier Portfolio Institutional Class <sup>(b)</sup>       | 175,823 | 175,823        |
| Total Money Market Funds (Cost \$351,646)                  |         | 351,646        |
| TOTAL INVESTMENTS 97.97% (Cost \$215,972,073)              |         | 226,595,097    |
| OTHER ASSETS LESS LIABILITIES 2.03%                        |         | 4,731,483      |
| NET ASSETS 100.00%   |         | \$ 231,326,580 |

Investment Abbreviations:

|        |                              |
|--------|------------------------------|
| CAD    | Canadian Dollar              |
| Conv.  | Convertible                  |
| Ctfs.  | Certificates                 |
| EUR    | Euro                         |
| GBP    | British Pound                |
| Gtd.   | Guaranteed                   |
| Jr.    | Junior                       |
| Pfd.   | Preferred                    |
| PIK    | Payment in Kind              |
| RB     | Revenue Bonds                |
| REIT   | Real Estate Investment Trust |
| Sec.   | Secured                      |
| Sr.    | Senior                       |
| Sub.   | Subordinated                 |
| Unsec. | Unsecured                    |
| Unsub. | Unsubordinated               |

Notes to Schedule of Investments:

- (a) Industry and/or sector classifications used in this report are generally according to the Global Industry Classification Standard, which was developed by and is the exclusive property and a service mark of MSCI Inc. and Standard & Poor's.
- (b) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended. 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 August 31, 2011 was \$53,768,165, which represented 23.24% of the Fund's Net Assets.
- (c) Interest or dividend rate is redetermined periodically. Rate shown is the rate in effect on August 31, 2011.
- (d) Interest payments have been suspended under European Union agreement for 24 months beginning April 30, 2010.
- (e) Defaulted security. Currently, the issuer is partially or fully in default with respect to interest payments. The value of this security at August 31, 2011 was \$15,750, which represented 0.01% of the Fund's Net Assets.
- (f)



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All or a portion of the value was pledged as collateral to cover margin requirements for open futures contracts.  
See Note 1J and Note 4.

- (g) Foreign denominated security. Principal amount is denominated in currency indicated.
- (h) The money market fund and the Fund are affiliated by having the same investment adviser.

### **Portfolio Composition**

*By security type*

|   |       |
|---|-------|
| U.S. Dollar Denominated Bonds & Notes                 | 83.5% |
| U.S. Treasury Securities                              | 10.6  |
| Asset-Backed Securities                               | 1.8   |
| Municipal Obligations                                 | 1.4   |
| Non-U.S. Dollar Denominated Bonds & Notes             | 0.5   |
| Preferred Stocks                                      | 0.0   |
| Money Market Funds Plus Other Assets Less Liabilities | 2.2   |

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

### **16 Invesco Van Kampen Bond Fund**

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**Statement of Assets and Liabilities***August 31, 2011**(Unaudited)***Assets:**

|   |                |
|---|----------------|
| Investments, at value (Cost \$215,620,427)                      | \$ 226,243,451 |
| Investments in affiliated money market funds, at value and cost | 351,646        |
| Total investments, at value (Cost \$215,972,073)                | 226,595,097    |
| Receivable for:   |                |
| Investments sold  | 3,508,552      |
| Variation margin  | 18,187         |
| Dividends and interest  | 3,111,974      |
| Unrealized appreciation on swap agreements                      | 45,276         |
| Other assets  | 21,846         |
| Total assets  | 233,300,932    |

**Liabilities:**

|   |           |
|---|-----------|
| Foreign currencies overdraft, at value (Cost \$7,131) | 8,339     |
| Payable for:  |           |
| Investments purchased                                 | 762,114   |
| Amount due custodian                                  | 1,025,804 |
| Dividends   | 45,365    |
| Foreign currency contracts outstanding                | 7,873     |
| Accrued fees to affiliates                            | 77        |
| Accrued other operating expenses                      | 110,238   |
| Trustee deferred compensation and retirement plans    | 3,812     |

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|  |                |
|--|----------------|
| Premiums received on swap agreements       | 10,730         |
| Total liabilities                          | 1,974,352      |
| Net assets applicable to share outstanding | \$ 231,326,580 |

**Net assets consist of:**

|  |                |
|--|----------------|
| Shares of beneficial interest              | \$ 218,509,250 |
| Undistributed net investment income (loss) | (637,262)      |
| Undistributed net realized gain            | 5,370,886      |
| Unrealized appreciation                    | 8,083,706      |
|  | \$ 231,326,580 |

**Shares outstanding, \$1.00 par value per share, with 15,000,000 number of shares authorized:**

|                           |            |
|---------------------------|------------|
| Shares outstanding        | 11,335,939 |
| Net asset value per share | \$ 20.41   |
| Market value per share    | \$ 19.68   |

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

**17 Invesco Van Kampen Bond Fund**

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**Statement of Operations***For the six months ended August 31, 2011**(Unaudited)***Investment income:**

|  |              |
|--|--------------|
| Interest                                     | \$ 5,860,838 |
| Dividends from affiliated money market funds | 476          |
| Total investment income                      | 5,861,314    |

**Expenses:**

|   |           |
|---|-----------|
| Advisory fees                           | 486,390   |
| Administrative services fees            | 26,636    |
| Custodian fees                          | 8,728     |
| Trustees and officers fees and benefits | 12,107    |
| Professional services fees              | 36,855    |
| Transfer agent fees                     | 41,680    |
| Other                                   | 50,409    |
| Total expenses                          | 662,805   |
| Less: Fees waived                       | (1,050)   |
| Net expenses                            | 661,755   |
| Net investment income                   | 5,199,559 |

**Realized and unrealized gain (loss) from:**

|                                |           |
|--------------------------------|-----------|
| Net realized gain (loss) from: |           |
| Investment securities          | 3,783,440 |
| Foreign currencies             | (16,503)  |

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|   |              |
|---|--------------|
| Foreign currency contracts  | 15,019       |
| Futures contracts   | 2,877,733    |
| Swap agreements   | (5,537)      |
|   | 6,654,152    |
| Change in net unrealized appreciation (depreciation) of:<br>Investment securities | (52,881)     |
| Foreign currencies  | 163          |
| Foreign currency contracts  | (7,873)      |
| Futures contracts   | (2,868,944)  |
| Swap agreements   | 45,276       |
|   | (2,884,259)  |
| Net realized and unrealized gain  | 3,769,893    |
| Net increase in net assets resulting from operations                              | \$ 8,969,452 |

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

**18 Invesco Van Kampen Bond Fund**

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**Statement of Changes in Net Assets**

*For the six months ended August 31, 2011, the eight months ended February 28, 2011 and the year ended June 30, 2010*

*(Unaudited)*

|   | <b>Six months<br/>ended<br/>August 31,<br/>2011</b> | <b>Eight months<br/>ended<br/>February 28,<br/>2011</b> | <b>Year ended<br/>June 30,<br/>2010</b> |
|---|---|---|---|
| <b>Operations:</b>  |   |   |   |
| Net investment income   | \$ 5,199,559  | \$ 6,997,233  | \$ 11,786,074                           |
| Net realized gain   | 6,654,152   | 8,360,615   | 5,512,962                               |
| Change in net unrealized appreciation (depreciation)  | (2,884,259)   | (3,848,549)   | 14,668,622                              |
| Net increase in net assets resulting from operations  | 8,969,452   | 11,509,299  | 31,967,658                              |
| Distributions to shareholders from net investment income  | (5,441,251)   | (7,424,263)   | (11,609,494)                            |
| <b>Share transactions net:</b>  |   |   |   |
| Value of common shares issued through dividend reinvestment   | -0-   | 107,791   | 261,395                                 |
| Net increase in net assets  | 3,528,201   | 4,192,827   | 20,619,559                              |
| <b>Net assets applicable to common shares:</b>  |   |   |   |
| Beginning of period   | 227,789,379   | 223,605,552   | 202,985,993                             |
| End of period (includes undistributed net investment income (loss) of \$(637,262), \$(395,570) and \$(263,263), respectively) | \$ 231,326,580                                      | \$ 227,798,379  | \$ 223,605,552                          |

**Notes to Financial Statements**

*August 31, 2011*

*(Unaudited)*

## NOTE 1 Significant Accounting Policies

Invesco Van Kampen Bond Fund (the Fund) is registered under the Investment Company Act of 1940, as amended (the 1940 Act), as a diversified, closed-end management investment company.

The Fund's investment objective is to seek interest income while conserving capital.

The following is a summary of the significant accounting policies followed by the Fund in the preparation of its financial statements.

**A. Security Valuations** Securities, including restricted securities, are valued according to the following policy.

A security listed or traded on an exchange (except convertible bonds) is valued at its last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded, or lacking any sales or official closing price on a particular day, the security may be valued at the closing bid price on that day. Securities traded in the over-the-counter market are valued based on prices furnished by independent pricing services or market makers. When such securities are valued by an independent pricing service they may be considered fair valued. Futures contracts are valued at the final settlement price set by an exchange on which they are principally traded. Listed options are valued at the mean between the last bid and ask prices from the exchange on which they are principally traded. Options not listed on an exchange are valued by an independent source at the mean between the last bid and ask prices. For purposes of determining net asset value per share, futures and option contracts generally are valued 15 minutes after the close of the customary trading session of the New York Stock Exchange ( NYSE ).

Investments in open-end and closed-end registered investment companies that do not trade on an exchange are valued at the end of day net asset value per share. Investments in open-end and closed-end registered investment companies that trade on an exchange are valued at the last sales price or official closing price as of the close of the customary trading session on the exchange where the security is principally traded.

Debt obligations (including convertible bonds) and unlisted equities are fair valued using an evaluated quote provided by an independent pricing service. 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, yield, quality, type of issue, coupon rate, maturity, individual trading characteristics and other market data. Short-term obligations, including commercial paper, having 60 days or less to maturity are recorded at amortized cost which approximates value. Debt securities are subject to interest rate and credit risks. In addition, all debt securities involve some risk of default with respect to interest and/or principal payments.

Swap agreements are fair valued using an evaluated quote provided by an independent pricing service. Evaluated quotes provided by the pricing services are valued based on a model which may include end of day net present values, spreads, ratings, industry, and company performance.

Foreign securities (including foreign exchange contracts) are converted into U.S. dollar amounts using the applicable exchange rates as of the close of the NYSE. If market quotations are available and reliable for foreign exchange traded equity securities, the securities will be valued at the market quotations. Because trading hours for certain foreign securities end before the close of the NYSE, closing market quotations may become unreliable. If

between the time trading ends on a particular security and the close of the customary trading session on the NYSE, events occur that are significant and make the closing price unreliable, the Fund may fair value the security. If the event is likely to have affected the closing price of the security, the security will be valued at fair value in good faith using procedures approved by the Board of Trustees. Adjustments to closing prices to reflect fair value may also be based on a screening process of an independent pricing service to indicate the degree of certainty, based on historical data, that the closing price in the principal market where a foreign security trade is not the current value as of the close of the NYSE. Foreign securities meeting the approved degree of certainty that the price is not reflective of current value will be priced at the indication of fair value from the independent pricing service. Multiple factors may be considered by the independent pricing service in determining adjustments to reflect fair value and may include information relating to sector indices, American Depositary Receipts and domestic and foreign index futures. Foreign securities may have additional risks including exchange rate changes, potential for sharply devalued currencies and high inflation, political and economical upheaval, the relative lack of issuer information, relatively low market liquidity and the potential lack of strict financial and accounting controls and standards.

Securities for which market prices are not provided by any of the above methods may be valued based upon quotes furnished by independent sources. The last bid price may be used to value equity securities. The mean between the last bid and asked prices is used to value debt obligations, including Corporate Loans.

Securities for which market quotations are not readily available or are 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. Issuer specific events, market trends, bid/ask quotes of brokers and information providers and other market data may be reviewed in the course of making a good faith determination of a security's fair value.

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. Paydown gains and losses on mortgage and asset-backed securities are recorded as adjustments to interest income. 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 Fund may periodically participate in litigation related to Fund investments. As such, the Fund 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 Fund's net asset value and, accordingly, they reduce the Fund'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 Fund 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. Distributions** The Fund declares and pays monthly dividends from net investment income to common shareholders. Distributions from net realized capital gain, if any, are generally paid annually and are distributed on a pro rata basis to common shareholders. The Fund may elect to treat a portion of the proceeds from redemptions as distributions for federal income tax purposes.
- E. Federal Income Taxes** The Fund intends to comply with the requirements of Subchapter M of the Internal Revenue Code necessary to qualify as a regulated investment company and to distribute substantially all of the Fund's taxable earnings to shareholders. As such, the Fund will not be subject to federal income taxes on otherwise taxable income (including net realized capital gain) that is distributed to shareholders. Therefore, no provision for federal income taxes is recorded in the financial statements.
- F. Accounting Estimates** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ( GAAP ) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period including estimates and assumptions related to taxation. Actual results could differ from those estimates by a significant amount. In addition, the Fund monitors for material events or transactions that may occur or become known after the period-end date and before the date the financial statements are released to print.
- G. Securities Purchased on a When-Issued and Delayed Delivery Basis** The Fund may purchase and sell interests in portfolio securities on a when-issued and delayed delivery basis, with payment and delivery scheduled for a future date. No income accrues to the Fund on such interests or securities in connection with such transactions prior to the date the Fund actually takes delivery of such interests or securities. These transactions are subject to market fluctuations and are subject to the risk that the value at delivery may be more or less than the trade date purchase price. Although the Fund will generally purchase these securities with the intention of acquiring such securities, they may sell such securities prior to the settlement date.

**H. Indemnifications** Under the Fund's organizational documents, each Director, officer, employee or other agent of the Trust is indemnified against certain liabilities that may arise out of performance of their duties to the Fund. Additionally, in the normal course of business, the Fund enters into contracts, including the Fund's servicing agreements that contain a variety of indemnification clauses. The Fund's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Fund that have not yet occurred. The risk of material loss as a result of such indemnification claims is considered remote.

**I. Foreign Currency Translations** Foreign currency is valued at the close of the NYSE based on quotations posted by banks and major currency dealers. Portfolio securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts at date of valuation. Purchases and sales of portfolio securities (net of foreign taxes withheld on disposition) and income items denominated in foreign currencies are translated into U.S. dollar amounts on the respective dates of such transactions. The Fund does not separately account for the portion of the results of operations resulting from changes in foreign exchange rates on investments and the fluctuations arising from changes in market prices of securities held. The combined results of changes in foreign exchange rates and the fluctuation of market prices on investments (net of estimated foreign tax withholding) are included with the net realized and unrealized gain or loss from investments in the Statement of Operations. Reported net realized foreign currency gains or losses arise from (1) sales of foreign currencies, (2) currency gains or losses realized between the trade and settlement dates on securities transactions, and (3) the difference between the amounts of dividends, interest, and foreign withholding taxes recorded on the Fund's books and the U.S. dollar equivalent of the amounts actually received or paid. Net unrealized foreign currency gains and losses arise from changes in the fair values of assets and liabilities, other than investments in securities at fiscal period end, resulting from changes in exchange rates.

The Fund may invest in foreign securities which may be subject to foreign taxes on income, gains on investments or currency repatriation, a portion of which may be recoverable.

**J. Futures Contracts** The Fund may enter into futures contracts to manage exposure to interest rate, equity and market price movements and/or currency risks. A futures contract is an agreement between two parties to purchase or sell a specified underlying security, currency or commodity (or delivery of a cash settlement price, in the case of an index future) for a fixed price at a future date. The Fund currently invests only in exchange-traded futures and they are standardized as to maturity date and underlying financial instrument. Initial margin deposits required upon entering into futures contracts are satisfied by the segregation of specific securities or cash as collateral at the futures commission merchant (broker). During the period the futures contracts are open, changes in the value of the contracts are recognized as unrealized gains or losses by recalculating the value of the contracts on a daily basis. Subsequent or variation margin payments are received or made depending upon whether unrealized gains or losses are incurred. These amounts are reflected as receivables or payables on the Statement of Assets and Liabilities. When the contracts are closed or expire, the Fund recognizes a realized gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the Fund's basis in the contract. The net realized gain (loss) and the change in unrealized gain (loss) on futures contracts held during the period is included on the Statement of Operations. The primary risks associated with futures contracts are market risk and the absence of a liquid secondary market. If the Fund were unable to liquidate a futures contract and/or enter into an offsetting closing transaction, the Fund would continue to be subject to market risk with respect to the value of the contracts and continue to be required to maintain the margin deposits on the futures contracts. Futures contracts have minimal counterparty risk since the exchange's clearinghouse, as counterparty to all exchange-traded futures, guarantees the futures against default. Risks may exceed amounts recognized in the Statement of Assets and Liabilities.

**K. Swap Agreements** The Fund may enter into various swap transactions, including interest rate, total return, index, currency exchange rate and credit default swap contracts ( CDS ) for investment purposes or to manage interest rate, currency or credit risk.

Interest rate, total return, index, and currency exchange rate swap agreements are two-party contracts entered into primarily to exchange the returns (or differentials in rates of returns) earned or realized on particular predetermined investments or instruments. The gross returns to be exchanged or swapped between the parties are

calculated with respect to a notional amount, i.e., the return on or increase in value of a particular dollar amount invested at a particular interest rate or return of an underlying asset, in a particular foreign currency, or in a basket of securities representing a particular index.

A CDS is an agreement between two parties ( Counterparties ) to exchange the credit risk of an issuer. A buyer of a CDS is said to buy protection by paying a fixed payment over the life of the agreement and in some situations an upfront payment to the seller of the CDS. If a defined credit event occurs (such as payment default or bankruptcy), the Fund as a protection buyer would cease paying its fixed payment, the Fund would deliver eligible bonds issued by the reference entity to the seller, and the seller would pay the full notional value, or the par value , of the referenced obligation to the Fund. A seller of a CDS is said to sell protection and thus would receive a fixed payment over the life of the agreement and an upfront payment, if applicable. If a credit event occurs, the Fund as a protection seller would cease to receive the fixed payment stream, the Fund would pay the buyer par value or the full notional value of the referenced obligation, and the Fund would receive the eligible bonds issued by the reference entity. In turn, these bonds may be sold in order to realize a recovery value. Alternatively, the seller of the CDS and its counterparty may agree to net the notional amount and the market value of the bonds and make a cash payment equal to the difference to the buyer of protection. If no credit event occurs, the Fund receives the fixed payment over the life of the agreement. As the seller, the Fund would effectively add leverage to its portfolio because, in addition to its total net assets, the Fund would be subject to investment exposure on the notional amount of the CDS. In connection with these agreements, cash and securities may be identified as collateral in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default under the swap agreement or bankruptcy/insolvency of a party to the swap agreement. If a counterparty becomes bankrupt or otherwise fails to perform its obligations due to financial difficulties, the Fund may experience significant delays in obtaining any recovery in a bankruptcy or other reorganization proceeding. The Fund may obtain only limited recovery or may obtain no recovery in such circumstances.

Implied credit spreads represent the current level at which protection could be bought or sold given the terms of the existing CDS contract and serve as an indicator of the current status of the payment/performance risk of the CDS. An implied spread that has widened or increased since entry into the initial contract may indicate a deteriorating credit profile and increased risk of default for the reference entity. A declining or narrowing spread may indicate an

improving credit profile or decreased risk of default for the reference entity. Alternatively, credit spreads may increase or decrease reflecting the general tolerance for risk in the credit markets.

Changes in the value of swap agreements are recognized as unrealized gains (losses) in the Statement of Operations by marking to market on a daily basis to reflect the value of the swap agreement at the end of each trading day. Payments received or paid at the beginning of the agreement are reflected as such on the Statement of Assets and Liabilities and may be referred to as upfront payments. The Fund accrues for the fixed payment stream and amortizes upfront payments, if any, on swap agreements on a daily basis with the net amount, recorded as a component of realized gain (loss) on the Statement of Operations. A liquidation payment received or made at the termination of a swap agreement is recorded as realized gain (loss) on the Statement of Operations. The Fund segregates liquid securities having a value at least equal to the amount of the potential obligation of a Fund under any swap transaction. The Fund's maximum risk of loss from counterparty risk, either as the protection seller or as the protection buyer, is the value of the contract. The risk may be mitigated by having a master netting arrangement between the Fund and the counterparty and by the posting of collateral by the counterparty to cover the Fund's exposure to the counterparty. Entering into these agreements involves, to varying degrees, lack of liquidity and elements of credit, market, and counterparty risk in excess of amounts recognized on the Statement of Assets and Liabilities. Such risks involve the possibility that a swap is difficult to sell or liquidate; the counterparty does not honor its obligations under the agreement and unfavorable interest rates and market fluctuations.

- L. Collateral** To the extent the Fund has pledged or segregated a security as collateral and that security is subsequently sold, it is the Fund's practice to replace such collateral no later than the next business day.

**NOTE 2 Advisory Fees and Other Fees Paid to Affiliates**

The Trust has entered into a master investment advisory agreement with Invesco Advisers, Inc. (the Adviser or Invesco). Under the terms of the investment advisory agreement, the Fund pays an advisory fee to the Adviser based on the annual rate of the Fund's average daily net assets as follows:

| <b>Average Daily Net Assets</b> | <b>Rate</b> |
|---------------------------------|-------------|
| First \$500 million             | 0.42%       |
| Over \$500 million              | 0.35%       |

Under the terms of a master sub-advisory agreement between the Adviser and each of Invesco Asset Management Deutschland GmbH, Invesco Asset Management Limited, Invesco Asset Management (Japan) Limited, Invesco Australia Limited, Invesco Hong Kong Limited, Invesco Senior Secured Management, Inc. and Invesco Canada Ltd. (collectively, the Affiliated Sub-Advisers) the Adviser, not the Fund, may pay 40% of the fees paid to the Adviser to any such Affiliated Sub-Adviser(s) that provide(s) discretionary investment management services to the Fund based on the percentage of assets allocated to such Sub-Adviser(s).

The Adviser has contractually agreed, through at least June 30, 2012, to waive advisory fees and/or reimburse expenses to the extent necessary to limit the Fund's expenses (excluding certain items discussed below) to 0.58%. In determining the Adviser's obligation to waive advisory fees and/or reimburse expenses, the following expenses are not taken into account, and could cause the Fund's expenses to exceed the limit reflected above: (1) interest; (2) taxes; (3) dividend expense on short sales; (4) extraordinary or non-routine items; and (5) expenses that the Trust has incurred but did not actually pay because of an expense offset arrangement. Unless the Board of Trustees and Invesco mutually agree to amend or continue the fee waiver agreement, it will terminate on June 30, 2012.

Further, the Adviser has contractually agreed, through at least June 30, 2012, to waive the advisory fee payable by the Fund in an amount equal to 100% of the net advisory fees the Adviser receives from the affiliated money market funds on investments by the Fund of uninvested cash in such affiliated money market funds.

For the six months ended August 31, 2011, the Adviser waived advisory fees of \$1,050.

The Fund has entered into a master administrative services agreement with Invesco pursuant to which the Fund has agreed to pay Invesco for certain administrative costs incurred in providing accounting services to the Fund. For the six months ended August 31, 2011, expenses incurred under this agreement are shown in the Statement of Operations as administrative services fees.

Certain officers and trustees of the Fund are officers and directors of Invesco.

### **NOTE 3 Additional Valuation Information**

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, 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 Fund's own assumptions about the factors market participants would use in determining fair value of the securities or instruments and would be based on the best available information.

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The following is a summary of the tiered valuation input levels, as of August 31, 2011. 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.

During the six months ended August 31, 2011, there were no significant transfers between investment levels.

|                             | Level 1        | Level 2        | Level 3 | Total          |
|-----------------------------|----------------|----------------|---------|----------------|
| Equity Securities           | \$ 448,579     | \$ 5,327       | \$      | \$ 453,906     |
| U.S. Treasury Securities    |                | 24,495,270     |         | 24,495,270     |
| Corporate Debt Securities   |                | 194,260,392    |         | 194,260,392    |
| Asset Backed Securities     |                | 4,101,842      |         | 4,101,842      |
| Municipal Obligations       |                | 3,283,687      |         | 3,283,687      |
|                             | \$ 448,579     | \$ 226,146,518 | \$      | \$ 226,595,097 |
| Foreign Currency Contracts* |                | (7,873)        |         | (7,873)        |
| Futures Contracts*          | (2,576,884)    |                |         | (2,576,884)    |
| Swap Agreements*            |                | 45,276         |         | 45,276         |
| Total Investments           | \$ (2,128,305) | \$ 226,183,921 | \$      | \$ 224,055,616 |

\* Unrealized appreciation (depreciation).

#### NOTE 4 Derivative Investments

The Fund has implemented the required disclosures about derivative instruments and hedging activities in accordance with GAAP. This disclosure is intended to improve financial reporting about derivative instruments and hedging activities by requiring enhanced disclosures to enable investors to better understand their effects on an entity's financial position and financial performance. The enhanced disclosure has no impact on the results of operations reported in the financial statements.

#### Value of Derivative Instruments at Period-End

The table below summarizes the value of the Fund's derivative instruments, detailed by primary risk exposure, held as of August 31, 2011:

| Risk Exposure/Derivative Type | Value  |             |
|-------------------------------|--------|-------------|
|                               | Assets | Liabilities |

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|                                  |          |             |
|----------------------------------|----------|-------------|
| Currency risk                    |          |             |
| Foreign currency contracts       | \$ 6,503 | \$ (14,376) |
| Interest rate risk               |          |             |
| Futures contracts <sup>(a)</sup> | 161,986  | (2,738,870) |
| Credit risk                      |          |             |
| Swap agreements                  | 45,276   |             |

<sup>(a)</sup> Includes cumulative appreciation (depreciation) of futures contracts. Only current day s variation margin receivable (payable) is reported within the Statement of Assets & Liabilities.

**Effect of Derivative Instruments for the six months ended August 31, 2011**

The table below summarizes the gains (losses) on derivative instruments, detailed by primary risk exposure, recognized in earnings during the period:

|  | <b>Location of Gain (Loss) on<br/>Statement of Operations</b> |                             |  |
|--|---|-----------------------------|--|
|  | <b>Futures*</b>   | <b>Swap<br/>Agreements*</b> | <b>Foreign<br/>Currency<br/>Contracts*</b> |
| Realized Gain (Loss)                             |   |                             |  |
| Currency risk                                    | \$  | \$                          | \$ 15,019                                  |
| Credit risk                                      |   | (5,537)                     |  |
| Interest rate risk                               | 2,877,733   |                             |  |
| Change in Unrealized Appreciation (Depreciation) |   |                             |  |
| Currency risk                                    | \$  | \$                          | \$ (7,873)                                 |
| Credit risk                                      |   | 45,276                      |  |
| Interest rate risk                               | (2,868,944)   |                             |  |
| Total  | \$ 8,789  | \$ 39,739                   | \$ 7,146                                   |

\* The average notional value of futures, swap agreements and foreign currency contracts outstanding during the period was \$57,198,893, \$1,655,000 and \$480,620, respectively.

| <b>Open Futures Contracts</b> |                            |                         |                       |   |
|-------------------------------|----------------------------|-------------------------|-----------------------|---|
| <b>Contracts</b>              | <b>Number of Contracts</b> | <b>Expiration Month</b> | <b>Notional Value</b> | <b>Unrealized Appreciation (Depreciation)</b> |
| Long Contracts                |                            |                         |                       |   |
| U.S. Treasury Ultra Bonds     | 22                         | December 2011           | \$ 3,149,438          | \$ (21,359)                                   |
| U.S. Treasury 5 Year Notes    | 422                        | December 2011           | 51,714,781            | 161,986                                       |
| Subtotal                      |                            |                         | \$ 54,864,219         | \$ 140,627                                    |
| Short Contracts               |                            |                         |                       |   |
| U.S. Treasury 10 Year Notes   | 329                        | September 2011          | \$ 42,780,281         | \$ (2,717,511)                                |
| Total                         |                            |                         | \$ 97,644,500         | \$ (2,576,884)                                |

| <b>Open Foreign Currency Contracts</b> |                     |                    |         |                |         |                       |   |
|--|---------------------|--------------------|---------|----------------|---------|-----------------------|---|
| <b>Settlement Date</b>                 | <b>Counterparty</b> | <b>Contract to</b> |         |                |         | <b>Notional Value</b> | <b>Unrealized Appreciation</b>                |
|  |                     | <b>Deliver</b>     |         | <b>Receive</b> |         |                       |   |
| 11/17/2011                             | SAL SBAR            | GBP                | 203,000 | USD            | 335,841 | \$ 329,338            | \$ 6,503                                      |
|  |                     | <b>Deliver</b>     |         | <b>Receive</b> |         | <b>Notional Value</b> | <b>Unrealized Appreciation (Depreciation)</b> |
| 11/09/2011                             | RBC Dain Rausch     | EUR                | 559,000 | USD            | 788,214 | \$ 802,590            | \$ (14,376)                                   |
| Total open foreign currency contracts  |                     |                    |         |                |         |                       | \$ (7,873)                                    |

## Currency Abbreviations:

EUR Euro

GBP British Pounds

USD U.S. Dollar

| <b>Open Swap Agreements</b> |                     |                        |                              |              |
|-----------------------------|---------------------|------------------------|------------------------------|--------------|
| <b>Reference Entity</b>     | <b>Counterparty</b> | <b>Expiration Date</b> | <b>Notional Amount (000)</b> | <b>Value</b> |



|                   |                       |           |       |           |
|-------------------|-----------------------|-----------|-------|-----------|
| CDX IG 16 5 Years | Bank of America, N.A. | June 2016 | 4,965 | \$ 45,276 |
|-------------------|-----------------------|-----------|-------|-----------|

**NOTE 5 Trustees and Officers Fees and Benefits**

Trustees and Officers Fees and Benefits include amounts accrued by the Fund to pay remuneration to certain Trustees and Officers of the Fund.

For the six months ended August 31, 2011, the Fund paid legal fees of \$11,170 for services rendered by Skadden, Arps, Slate, Meagher & Flom LLP, as legal counsel to the Fund. A member of that firm is a Trustee of the Fund.

**NOTE 6 Cash Balances**

The Fund is permitted to temporarily carry a negative or overdrawn balance in its account with The State Street Bank and Trust Company, the custodian bank. To compensate the custodian bank for such overdrafts, the overdrawn Fund may either (1) leave funds as a compensating balance in the account so the custodian bank can be compensated by earning the additional interest; or (2) compensate by paying the custodian bank at a rate agreed upon by the custodian bank and Invesco, not to exceed the contractually agreed upon rate.

**NOTE 7 Tax Information**

The amount and character of income and gains to be distributed are determined in accordance with income tax regulations, which may differ from generally accepted accounting principles. Reclassifications are made to the Fund's capital accounts to reflect income and gains available for distribution (or available capital loss carryforward) under income tax regulations. The tax character of distributions paid during the year and the tax components of net assets will be reported at the Fund's fiscal year-end.

Capital loss carryforward is calculated and reported as of a specific date. Results of transactions and other activity after that date may affect the amount of capital loss carryforward actually available for the Fund to utilize. The ability to utilize capital loss carryforward in the future may be limited under the Internal Revenue Code and related regulations based on the results of future transactions.

The Fund had a capital loss carryforward as of February 28, 2011 which expires as follows:

| <b>Expiration</b> | <b>Capital Loss<br/>Carryforward*</b> |
|-------------------|---------------------------------------|
| February 28, 2017 | \$ 991,204                            |

\* Capital loss carryforward as of the date listed above is reduced for limitations, if any, to the extent required by the Internal Revenue Code.

**NOTE 8 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 Fund during the six months ended August 31, 2011 was \$57,425,325 and \$83,191,052, respectively. The cost of purchases and proceeds from sales of long-term U.S. Government securities, including paydowns on mortgage-backed securities for the period was \$22,483,499 and \$0, 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   | \$ 12,654,505 |
| Aggregate unrealized (depreciation) of investment securities | (2,550,449)   |
| Net unrealized appreciation of investment securities         | \$ 10,104,056 |
| Cost of investments for tax purposes is \$216,491,041.       |               |

**NOTE 9 Common Shares of Beneficial Interest**

Transactions in common shares of beneficial interest were as follows:

|   | <b>Six months ended<br/>August 31,<br/>2011</b> | <b>Eight months ended<br/>February 28,<br/>2011</b> | <b>Year ended<br/>June 30,<br/>2010</b> |
|---|---|---|---|
| Beginning shares                            | 11,335,939                                      | 11,330,647  | 11,317,176                              |
| Shares Issued Through Dividend Reinvestment | -0-   | 5,292   | 13,471                                  |
| Ending shares                               | 11,335,939                                      | 11,335,939  | 11,330,647                              |

**NOTE 10 Dividends**

The Fund declared the following dividends from net investment income subsequent to August 31, 2011

| <b>Declaration Date</b> | <b>Amount Per<br/>Share</b> | <b>Record Date</b> | <b>Payable Date</b> |
|-------------------------|-----------------------------|--------------------|---------------------|
| September 1, 2011       | \$ 0.08                     | September 15, 2011 | September 30, 2011  |
| September 30, 2011      | \$ 0.08                     | October 14, 2011   | October 31, 2011    |

**25 Invesco Van Kampen Bond Fund**

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**NOTE 11 Financial Highlights**

The following schedule presents financial highlights for a share of the Fund outstanding throughout the periods indicated.

|   | <b>Six months<br/>ended<br/>August 31,<br/>2011</b> | <b>Eight months<br/>ended<br/>February 28,<br/>2011</b> | <b>2010</b> | <b>2009</b> | <b>Year ended June 30,</b> |             | <b>2006</b> |
|---|---|---|-------------|-------------|----------------------------|-------------|-------------|
|   |   |   |             |             | <b>2008</b>                | <b>2007</b> |             |
| Net asset value,<br>beginning of<br>period                | \$ 20.10  | \$ 19.73  | \$ 17.94    | \$ 18.33    | \$ 18.70                   | \$ 18.59    | \$ 19.69    |
| Net investment<br>income <sup>(a)</sup>                   | 0.46  | 0.62  | 1.04        | 0.95        | 0.92                       | 0.90        | 0.89        |
| Net realized and<br>unrealized gain<br>(loss)             | 0.33  | 0.41  | 1.78        | (0.22)      | (0.37)                     | 0.15        | (1.03)      |
| Total income<br>(loss) from<br>investment<br>operations   | 0.79  | 1.03  | 2.82        | 0.73        | 0.55                       | 1.05        | (0.14)      |
| Less<br>distributions<br>from net<br>investment<br>income | 0.48  | 0.66  | 1.03        | 1.12        | 0.92                       | 0.94        | 0.96        |
| Net asset value,<br>end of period                         | \$ 20.41  | \$ 20.10  | \$ 19.73    | \$ 17.94    | \$ 18.33                   | \$ 18.70    | \$ 18.59    |
| Market value,<br>end of period                            | \$ 19.68  | \$ 18.30  | \$ 19.65    | \$ 17.12    | \$ 16.62                   | \$ 16.84    | \$ 16.40    |
| Total return at<br>net asset value <sup>(b)</sup>         | 4.12%   | 5.35%   |             |             |                            |             |             |
| Total return at<br>market value <sup>(c)</sup>            | 10.32%  | (3.69)%   | 21.02%      | 10.29%      | 4.17%                      | 8.38%       | (2.59)%     |
| Net assets at end<br>of period (000s)                     | \$ 231,327  | \$ 227,798  | \$ 223,606  | \$ 202,986  | \$ 207,338                 | \$ 211,418  | \$ 211,225  |

omitted)

Ratio of  
expenses to  
average net  
assets:

With fee  
waivers and/or  
expense  
reimbursements

|                      |                      |     |     |     |     |     |
|----------------------|----------------------|-----|-----|-----|-----|-----|
| 0.57% <sup>(d)</sup> | 0.52% <sup>(f)</sup> | N/A | N/A | N/A | N/A | N/A |
|----------------------|----------------------|-----|-----|-----|-----|-----|

Without fee  
waivers and/or  
expense  
reimbursements

|                      |                      |       |       |       |       |       |
|----------------------|----------------------|-------|-------|-------|-------|-------|
| 0.57% <sup>(d)</sup> | 0.53% <sup>(f)</sup> | 0.59% | 0.58% | 0.61% | 0.57% | 0.59% |
|----------------------|----------------------|-------|-------|-------|-------|-------|

Ratio of net  
investment  
income to  
average net  
assets

|                      |                      |       |       |       |       |       |
|----------------------|----------------------|-------|-------|-------|-------|-------|
| 4.49% <sup>(d)</sup> | 4.61% <sup>(f)</sup> | 5.40% | 5.54% | 4.82% | 4.72% | 4.61% |
|----------------------|----------------------|-------|-------|-------|-------|-------|

Portfolio  
turnover rate<sup>(e)</sup>

|     |     |     |     |      |      |     |
|-----|-----|-----|-----|------|------|-----|
| 35% | 79% | 77% | 59% | 111% | 188% | 64% |
|-----|-----|-----|-----|------|------|-----|

(a) Calculated using average shares outstanding.

(b) Includes adjustments in accordance with accounting principles generally accepted in the United States of America and as such, the net asset value for financial reporting purposes and the returns based upon those net asset values may differ from the net asset value and returns for shareholder transactions. Not annualized for periods less than one year, if applicable.

(c) Total return assumes an investment at the common share market price at the beginning of the period indicated, reinvestment of all distributions for the period in accordance with the Fund's dividend reinvestment plan, and sale of all shares at the closing common share market price at the end of the period indicated. Not annualized for periods less than one year, if applicable.

(d) Ratios are annualized and based on average net assets (000's omitted) of \$230,355.

(e) Portfolio turnover is not annualized for periods less than one year, if applicable.

(f) Annualized

## 26 Invesco Van Kampen Bond Fund

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## **Approval of Investment Advisory and Sub-Advisory Contracts**

The Board of Trustees (the Board) of Invesco Van Kampen Bond Fund (the Fund) is required under the Investment Company Act of 1940, as amended, to approve annually the renewal of the investment advisory agreement with Invesco Advisers, Inc. (Invesco Advisers) and the Master Intergroup Sub-Advisory Contract (the sub-advisory contracts) with Invesco Asset Management Deutschland GmbH, Invesco Asset Management Limited, Invesco Asset Management (Japan) Limited, Invesco Australia Limited, Invesco Hong Kong Limited, Invesco Senior Secured Management, Inc. and Invesco Canada Ltd. (collectively, the Affiliated Sub-Advisers). During contract renewal meetings held on May 8, 2011, the Board as a whole, and the disinterested or independent Trustees, who comprise more than 75% of the Board, voting separately, approved the continuance of the Fund's investment advisory agreement and the sub-advisory contracts for another year, effective July 1, 2011. In doing so, the Board considered the process that it follows in reviewing and approving the Fund's investment advisory agreement and sub-advisory contracts and the information that it is provided. The Board determined that the Fund's investment advisory agreement and the sub-advisory contracts are in the best interests of the Fund and its shareholders and the compensation to Invesco Advisers and the Affiliated Sub-Advisers under the agreements is fair and reasonable.

### **The Board's Fund Evaluation Process**

The Board, acting directly and through its committees, meets throughout the year to review the performance of the Invesco Van Kampen funds. Over the course of each year, the Board, acting directly and through its committees, meets with portfolio managers for the funds and other members of management to review the performance, investment objective(s), policies, strategies and limitations and investment risks of the funds. The Board meets regularly and at designated contract renewal meetings each year to conduct a review of the performance, fees, expenses and other matters related to the funds.

During the contract renewal process, the Trustees receive comparative performance and fee data regarding the funds prepared by Invesco Advisers and an independent company, Lipper, Inc. (Lipper). The independent Trustees are assisted in their annual evaluation of the funds' investment advisory agreements by fund counsel.

In evaluating the fairness and reasonableness of the Fund's investment advisory agreement and sub-advisory contracts, the Board considered, among other things, the factors discussed below. The Trustees recognized that the advisory fees for the Invesco Van Kampen funds reflect the results of years of review and negotiation between the Trustees and Van Kampen Asset Management, the funds' predecessor investment adviser. The Trustees' deliberations and conclusions in a particular year may be based in part on their deliberations and conclusions regarding these same arrangements throughout the year and in prior years. The Board noted the willingness of Invesco Advisers personnel to engage in open and candid discussions with the Board. One Trustee may have weighed a particular piece of information differently than another Trustee.

The discussion below is a summary of the Board's evaluation with respect to the Fund's investment advisory agreement as well as a discussion of the material factors and related conclusions that formed the basis for the Board's approval of the Fund's investment advisory agreement and sub-advisory contracts. Unless otherwise stated, this information is current as of May 8, 2011, and may not reflect consideration of factors that became known to the Board after that date, including, for example, changes to the Fund's performance, advisory fees, expense limitations and/or fee waivers.

### **Factors and Conclusions**

#### *A. Nature, Extent and Quality of Services Provided by Invesco Advisers and the Affiliated Sub-Advisers*

The Board reviewed the advisory services provided to the Fund by Invesco Advisers under the Fund's investment advisory agreement, the performance of Invesco Advisers in providing these services, and the credentials and experience of the officers and employees of Invesco Advisers who provide these services. Based on their meetings throughout the year with the Fund's portfolio manager, the Board concluded that these individuals are competent and able to continue to carry out their responsibilities under the Fund's investment advisory agreement or sub-advisory

contracts, as applicable. The Board's review of the qualifications of Invesco Advisers to provide advisory services included the Board's consideration of Invesco Advisers' performance and investment process oversight, independent credit analysis and investment risk management.

In determining whether to continue the Fund's investment advisory agreement, the Board considered the prior relationship between Invesco Advisers (and previously Van Kampen Asset Management) and the Fund, as well as the Board's knowledge of Invesco Advisers' operations, and concluded that it is beneficial to maintain the current relationship, in part, because of such knowledge. The Board also considered services that Invesco Advisers and its affiliates provide to the Invesco Van Kampen funds such as various back office support functions, equity and fixed income trading operations, internal audit and legal and compliance. The Board concluded that the nature, extent and quality of the services provided to the Fund by Invesco Advisers are appropriate and satisfactory and the advisory services are provided in accordance with the terms of the Fund's investment advisory agreement.

The Board reviewed the services provided by the Affiliated Sub-Advisers under the sub-advisory contracts and the credentials and experience of the officers and employees of the Affiliated Sub-Advisers who provide these services. The Board concluded that the sub-advisory contracts benefit the Fund and its shareholders by permitting Invesco Advisers to use the resources and talents of the Affiliated Sub-Advisers in managing the Fund. The Board concluded that the nature, extent and quality of the services provided by the Affiliated Sub-Advisers are appropriate and satisfactory and in accordance with the terms of the Fund's sub-advisory contracts.

#### *B. Fund Performance*

The Board considered Fund performance as a relevant factor in considering whether to approve the investment advisory agreement. The Board did not view Fund performance as a relevant factor in considering whether to approve the sub-advisory contracts for the Fund, as no Affiliated Sub-Adviser currently manages assets of the Fund.

The Board compared the Fund's performance during the past one, three and five calendar years to the performance of funds in the Fund's Lipper performance universe and against the Barclays Capital Baa U.S. Corporate Bond Index. The Board noted that the Fund's performance was in the second quintile of its performance universe for the three and five year periods and the fourth quintile for the one year period (the first quintile being the best performing funds and the fifth quintile being the worst performing funds). The Board noted that the Fund's performance was below the performance of the Index for the one, three and five year periods. When considering a fund's performance, the Board places emphasis on trends and longer term returns.

#### *C. Advisory and Sub-Advisory Fees and Fee Waivers*

The Board compared the Fund's contractual advisory fee rate to the contractual advisory fee rates of funds in the Fund's Lipper expense group at a common asset level. The Board noted that the Fund's contractual advisory fee rate was below the median contractual advisory fee rate of funds in its

expense group. The Board also reviewed the methodology used by Lipper in providing expense group information, which includes using audited financial data from the most recent annual report of each fund in the expense group that was publicly available as of the end of the past calendar year and including only one fund per investment adviser. The Board noted that comparative data is as of varying dates, which may affect the comparability of data during times of market volatility.

The Board also compared the Fund's effective fee rate (the advisory fee after advisory fee waivers and before expense limitations/waivers) to the advisory fee rates of other funds advised by Invesco Advisers and its affiliates with investment strategies comparable to those of the Fund. The Board reviewed not only the advisory fees but other fees and expenses (whether paid to Invesco Advisers, its affiliates or others) and the Fund's overall expense ratio.

The Board also considered the fees charged by Invesco Advisers and the Affiliated Sub-Advisers to other client accounts with investment strategies comparable to those of the Fund. The Board noted that Invesco Advisers or the Affiliated Sub-Advisers may charge lower fees to large institutional clients solely for investment management services. Invesco Advisers reviewed with the Board the significantly greater scope of services it provides to the Invesco Van Kampen funds relative to other client accounts. These additional services include provision of administrative services, officers and office space, oversight of service providers, preparation of shareholder reports, efforts to support secondary market trading of the Fund's shares, preparation of financial information and regulatory compliance under the Investment Company Act of 1940, as amended, and stock exchange listing standards, including preparation for, coordinating the solicitation of proxies for, and conducting annual shareholder meetings. The Board noted that sub-advisory fees charged by the Affiliated Sub-Advisers to manage the Invesco Funds and to manage other client accounts were often more comparable. The Board concluded that the aggregate services provided to the Fund were sufficiently different from those provided to institutional clients, and the Board not place significant weight on these fee comparisons.

The Board noted that Invesco Advisers has contractually agreed to waive fees and/or limit expenses of the Fund through at least June 30, 2012 in an amount necessary to limit total annual operating expenses to a specified percentage of average daily net assets for each class of the Fund. The Board also considered the effect this fee waiver would have on the Fund's total estimated expenses.

The Board also considered the services provided by the Affiliated Sub-Advisers pursuant to the sub-advisory contracts, as well as the allocation of fees between Invesco Advisers and the Affiliated Sub-Advisers pursuant to the sub-advisory contracts. The Board noted that Invesco Advisers provides services to sub-advised Invesco Van Kampen funds, including oversight of the Affiliated Sub-Advisers as well as the additional services described above other than day-to-day portfolio management. The Board also noted that the sub-advisory fees have no direct effect on the Fund or its shareholders, as they are paid by Invesco Advisers to the Affiliated Sub-Advisers.

Based upon the information and considerations described above, the Board concluded that the Fund's advisory and sub-advisory fees are fair and reasonable.

#### *D. Economies of Scale and Breakpoints*

The Board considered the extent to which there are economies of scale in the provision of advisory services to the Fund. The Board noted that most closed-end funds do not have fund level breakpoints because closed-end funds generally do not experience substantial asset growth after the initial public offering. The Board noted that although the Fund does not benefit from economies of scale through contractual breakpoints, the Fund does share directly in economies of scale through lower fees charged by third party service providers based on the combined size of the Invesco Van Kampen funds and other clients advised by Invesco Advisers.

#### *E. Profitability and Financial Resources*

The Board reviewed information from Invesco Advisers concerning the costs of the advisory and other services that Invesco Advisers and its affiliates provide to the Fund and the profitability of Invesco Advisers and its affiliates in providing these services. The Board reviewed with Invesco Advisers the methodology used to prepare the profitability information. The Board considered the profitability of Invesco Advisers in connection with managing the Fund and the Invesco Van Kampen funds. The Board noted that Invesco Advisers continues to operate at a net profit from



services Invesco Advisers and its subsidiaries provide to the Fund and the Invesco Van Kampen funds. The Board concluded that the level of profits realized by Invesco Advisers and its affiliates from providing services to the Fund is not excessive given the nature, quality and extent of the services provided to the Invesco Funds. The Board considered whether Invesco Advisers and each Affiliated Sub-Adviser are financially sound and have the resources necessary to perform their obligations under the investment advisory agreement and sub-advisory contracts. The Board concluded that Invesco Advisers and each Affiliated Sub-Adviser have the financial resources necessary to fulfill these obligations.

*F. Collateral Benefits to Invesco Advisers and its Affiliates*

The Board considered various other benefits received by Invesco Advisers and its affiliates from the relationship with the Fund, including the fees received for their provision of administrative services to the Fund. The Board considered the performance of Invesco Advisers and its affiliates in providing these services and the organizational structure employed to provide these services. The Board also considered that the services are required for the operation of the Fund; that Invesco Advisers and its affiliates can provide services, the nature and quality of which are at least equal to those provided by others offering the same or similar services; and that the fees for such services are fair and reasonable in light of the usual and customary charges by others for services of the same nature and quality.

The Board considered that the Fund's uninvested cash and cash collateral from any securities lending arrangements may be invested in money market funds advised by Invesco Advisers pursuant to procedures approved by the Board. The Board noted that Invesco Advisers receives advisory fees from these affiliated money market funds attributable to such investments, although Invesco Advisers has contractually agreed to waive through varying periods the advisory fees payable by the Invesco Van Kampen Funds. The waiver is in an amount equal to 100% of the net advisory fee Invesco Advisers receives from the affiliated money market funds with respect to the Fund's investment in the affiliated money market funds of uninvested cash, but not cash collateral. The Board concluded that the Fund's investment of uninvested cash and cash collateral from any securities lending arrangements in the affiliated money market funds is in the best interests of the Fund and its shareholders.

**28 Invesco Van Kampen Bond Fund**

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**Proxy Results**

An Annual Meeting ( Meeting ) of Shareholders of Invesco Van Kampen Bond Fund was held on June 17, 2011. The Meeting was held for the following purpose:

- (1) Elect four Class I Trustees, each by the holders of Common Shares of the Fund, each of whom will serve for a three year term or until a successor has been duly elected and qualified.

The results of the voting on the above matter were as follows:

| <b>Matter</b>     | <b>Votes For</b> | <b>Votes Withheld</b> |
|-------------------|------------------|-----------------------|
| (1) David C. Arch | 9,693,546        | 325,337               |
| Howard J Kerr     | 9,681,825        | 337,058               |
| Jerry Choate      | 9,682,714        | 336,169               |
| Suzanne Woolsey   | 9,687,942        | 330,941               |

**29 Invesco Van Kampen Bond Fund**

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### **Correspondence information**

Send general correspondence to Computershare, P.O. Box 43078, Providence, RI 02940-3078.

### **Invesco privacy policy**

You share personal and financial information with us that is necessary for your transactions and your account records. We take very seriously the obligation to keep that information confidential and private.

Invesco collects nonpublic personal information about you from account applications or other forms you complete and from your transactions with us or our affiliates. We do not disclose information about you or our former customers to service providers or other third parties except to the extent necessary to service your account and in other limited circumstances as permitted by law. For example, we use this information to facilitate the delivery of transaction confirmations, financial reports, prospectuses and tax forms.

Even within Invesco, only people involved in the servicing of your accounts and compliance monitoring have access to your information. To ensure the highest level of confidentiality and security, Invesco maintains physical, electronic and procedural safeguards that meet or exceed federal standards. Special measures, such as data encryption and authentication, apply to your communications with us on our website. More detail is available to you at [invesco.com/privacy](http://invesco.com/privacy).

### **Fund holdings and proxy voting information**

The Fund provides a complete list of its holdings four times in each fiscal year, at the quarter-ends. For the second and fourth quarters, the lists appear in the Fund's semiannual and annual reports to shareholders. For the first and third quarters, the Fund files the lists with the Securities and Exchange Commission (SEC) on Form N-Q. Shareholders can also look up the Fund's Forms N-Q on the SEC website at [sec.gov](http://sec.gov). Copies of the Fund's Forms N-Q may be reviewed and copied at the SEC Public Reference Room in Washington, D.C. You can obtain information on the operation of the Public Reference Room, including information about duplicating fee charges, by calling 202 551 8090 or 800 732 0330, or by electronic request at the following email address: [publicinfo@sec.gov](mailto:publicinfo@sec.gov). The SEC file number for the Fund is 811-02090.

A description of the policies and procedures that the Fund uses to determine how to vote proxies relating to portfolio securities is available without charge, upon request, from our Client Services department at 800 341 2929 or at [invesco.com/proxyguidelines](http://invesco.com/proxyguidelines). The information is also available on the SEC website, [sec.gov](http://sec.gov).

Information regarding how the Fund voted proxies related to its portfolio securities during the 12 months ended June 30, 2011, is available at [invesco.com/proxysearch](http://invesco.com/proxysearch). In addition, this information is available on the SEC website at [sec.gov](http://sec.gov).

Invesco Advisers, Inc. is an investment adviser; it provides investment advisory services to individual and institutional clients and does not sell securities. Invesco Distributors, Inc. is the U.S. distributor for Invesco Ltd.'s retail mutual funds, exchange-traded funds and institutional money market funds. Both are wholly owned, indirect subsidiaries of Invesco Ltd.

ITEM 2. CODE OF ETHICS.

There were no amendments to the Code of Ethics (the Code ) that applies to the Registrant's Principal Executive Officer ( PEO ) and Principal Financial Officer ( PFO ) during the period covered by the report. The Registrant did not grant any waivers, including implicit waivers, from any provisions of the Code to the PEO or PFO during the period covered by this report.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

Not applicable.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable.

ITEM 6. SCHEDULE OF INVESTMENTS.

Investments in securities of unaffiliated issuers is included as part of the reports to stockholders filed under Item 1 of this Form.

ITEM 7. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable.

ITEM 8. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable.

ITEM 9. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

Not applicable.

ITEM 10. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

None.

ITEM 11. CONTROLS AND PROCEDURES.

- (a) As of September 16, 2011, 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 (the Act ), as amended. Based on that evaluation, the Registrant's officers, including the PEO and PFO, concluded that, as of September 16, 2011, the Registrant's disclosure controls and procedures were reasonably designed to ensure: (1) that information required to be disclosed by the Registrant on Form N-CSR is
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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 second fiscal quarter of the period covered by the report that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting.

ITEM 12. EXHIBITS.

12(a) (1) Not applicable.

12(a) (2) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940.

12(a) (3) Not applicable.

12(b) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(b) under the Investment Company Act of 1940.

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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 Van Kampen Bond Fund

By: /s/ Colin D. Meadows  
Colin D. Meadows  
Principal Executive Officer

Date: November 7, 2011

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/ Colin D. Meadows  
Colin D. Meadows  
Principal Executive Officer

Date: November 7, 2011

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

Date: November 7, 2011

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EXHIBIT INDEX

12(a) (1) Not applicable.

12(a) (2) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940.

12(a) (3) Not applicable.

12(b) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(b) under the Investment Company Act of 1940.