

Invesco Van Kampen Municipal Trust
Form N-Q
July 30, 2012

OMB APPROVAL

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-06362

Invesco Van Kampen Municipal Trust
(Exact name of registrant as specified in charter)

1555 Peachtree Street, N.E., Atlanta, Georgia
(Address of principal executive offices)

30309
(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: 5/31/12

Item 1. Schedule of Investments.

Invesco Van Kampen Municipal Trust
Quarterly Schedule of Portfolio Holdings
May 31, 2012

invesco.com/us

VK-CE-MUNI-QTR-1 05/12

Invesco Advisers, Inc.

Schedule of Investments

May 31, 2012

(Unaudited)

| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|--------------------------|--------------------------|---------------------------------------|--------------|
| Municipal Obligations 157.46% | | | | |
| Alabama 2.10% | | | | |
| Bessemer Governmental Utility Services Corp.; Series 2008 A, Ref. Water Supply RB (INS-AGC) ^{(a)(b)} | 5.00% | 06/01/39 | \$ 2,150 | \$ 2,285,106 |
| Birmingham (City of) Airport Authority; Series 2010, RB (INS-AGM) ^(a) | 5.25% | 07/01/30 | 1,650 | 1,831,483 |
| Gadsden (City of); Series 2003 B, Unlimited Tax GO Wts. ^{(c)(d)} | 5.25% | 08/01/13 | 3,695 | 3,947,295 |
| Huntsville (City of) Special Care Facilities Financing Authority (Redstone Village); Series 2007, Retirement Facility RB | 5.50% | 01/01/43 | 1,725 | 1,577,806 |
| Selma (City of) Industrial Development Board; Series 2009 A, Gulf Opportunity Zone RB | 6.25% | 11/01/33 | 1,950 | 2,172,183 |
| | | | | 11,813,873 |
| Alaska 0.76% | | | | |
| Alaska (State of) Industrial Development & Export Authority (Providence Health Services); Series 2011 A, RB ^(b) | 5.50% | 10/01/41 | 3,160 | 3,587,927 |
| Matanuska-Susitna (Borough of) (Public Safety Building Lease); Series 2000, COP (INS-AGM) ^(a) | 5.75% | 03/01/16 | 700 | 703,010 |
| | | | | 4,290,937 |
| Arizona 4.54% | | | | |
| Apache (County of) Industrial Development Authority (Tucson Electric Power Co.); Series 2012 A, PCR | 4.50% | 03/01/30 | 3,000 | 3,067,860 |
| Arizona (State of) Transportation Board; Series 2008 B, Highway RB | 5.00% | 07/01/25 | 1,700 | 1,970,351 |
| Series 2008 B, Highway RB ^(b) | 5.00% | 07/01/26 | 2,545 | 2,945,787 |
| Series 2011 A, Ref. Sub. Highway RB ^(b) | 5.25% | 07/01/32 | 2,500 | 2,947,550 |
| Glendale (City of) Industrial Development Authority (John C. Lincoln Health Network); Series 2005, Ref. Hospital RB | 5.00% | 12/01/35 | 1,090 | 1,101,663 |
| Glendale (City of) Industrial Development Authority (Midwestern University); Series 2010, RB | 5.00% | 05/15/35 | 500 | 526,630 |
| Series 2010, RB | 5.13% | 05/15/40 | 1,100 | 1,157,926 |
| Goodyear (City of) McDowell Road Commercial Corridor Improvement District; Series 2007, Special Assessment Improvement RB (INS-AMBAC) ^(a) | 5.25% | 01/01/32 | 1,035 | 1,084,018 |
| Maricopa (County of) Industrial Development Authority (Catholic Healthcare West); Series 2009 C, Health Facilities RB ^{(c)(e)} | 5.00% | 07/01/14 | 2,150 | 2,308,111 |
| Navajo County Pollution Control Corp.; Series 2009 C, PCR ^{(c)(e)} | 5.50% | 06/01/14 | 625 | 672,700 |

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| | | | | |
|--|-------|----------|-------|------------|
| Series 2009 E, PCR ^{(c)(e)} Phoenix (City of) Industrial Development Authority (Career Success Schools); | 5.75% | 06/01/16 | 715 | 811,504 |
| Series 2009, Education RB | 7.00% | 01/01/39 | 640 | 660,416 |
| Series 2009, Education RB | 7.13% | 01/01/45 | 610 | 632,234 |
| Pima (County of) Industrial Development Authority (Global Water Resources, LLC); Series 2007, Water & Wastewater RB ^(f) | 6.55% | 12/01/37 | 2,300 | 2,390,643 |
| Salt River Project Agricultural Improvement & Power District; Series 2009 A, Electric System RB ^(b) | 5.00% | 01/01/28 | 2,050 | 2,341,223 |
| University Medical Center Corp.; Series 2005, Hospital RB | 5.00% | 07/01/35 | 900 | 917,847 |
| | | | | 25,536,463 |

California 16.50%

| | | | | |
|--|-------|----------|-------|-----------|
| Anaheim (City of) Public Financing Authority (Anaheim Public Improvements); Series 1997 C, Sub. Lease CAB RB (INS-AGM) ^{(a)(g)} | 0.00% | 09/01/20 | 4,000 | 2,928,600 |
| Bay Area Governments Association (California Redevelopment Agency Pool); Series 2004 A, Tax Allocation RB (INS-SGI) ^(a) | 5.25% | 09/01/35 | 2,100 | 2,042,124 |
| Bay Area Toll Authority (San Francisco Bay Area); Series 2008 F-1, Toll Bridge RB ^(b) | 5.00% | 04/01/39 | 6,000 | 6,508,800 |
| Series 2009 F-1, Toll Bridge RB ^(b) | 5.00% | 04/01/34 | 2,500 | 2,779,800 |
| Series 2009 F-1, Toll Bridge RB ^(b) | 5.13% | 04/01/39 | 4,000 | 4,422,520 |
| Beverly Hills Unified School District (Election of 2008); Series 2009, Unlimited Tax CAB GO Bonds ^(g) | 0.00% | 08/01/28 | 800 | 428,792 |

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

Invesco Van Kampen Municipal Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|------------------|------------------|------------------------------|------------|
| California (continued) | | | | |
| California (State of) Department of Water Resources (Central Valley); | | | | |
| Series 2008 AE, Water System RB ^(b) | 5.00% | 12/01/24 | \$ 775 | \$ 919,569 |
| Series 2008 AE, Water System RB ^(b) | 5.00% | 12/01/25 | 975 | 1,166,090 |
| Series 2008 AE, Water System RB ^(b) | 5.00% | 12/01/26 | 975 | 1,166,090 |
| Series 2008 AE, Water System RB ^(b) | 5.00% | 12/01/27 | 575 | 682,226 |
| Series 2008 AE, Water System RB ^(b) | 5.00% | 12/01/28 | 975 | 1,147,868 |
| California (State of) Health Facilities Financing Authority (Catholic Healthcare West); Series 2009 A, RB | | | | |
| | 6.00% | 07/01/34 | 1,000 | 1,170,300 |
| California (State of) Health Facilities Financing Authority (Sutter Health); Series 2011 B, RB | | | | |
| | 5.50% | 08/15/26 | 1,000 | 1,185,310 |
| California (State of) Housing Finance Agency; Series 2008 K, Home Mortgage RB ^(f) | | | | |
| | 5.30% | 08/01/23 | 3,150 | 3,231,963 |
| Series 2008 K, Home Mortgage RB ^(f) | 5.45% | 08/01/28 | 3,700 | 3,831,720 |
| California (State of) Pollution Control Financing Authority (Waste Management Inc.); Series 2002 B, Solid Waste Disposal RB ^(f) | | | | |
| | 5.00% | 07/01/27 | 1,000 | 1,071,250 |
| California (State of) Public Works Board (UCLA Replacement Hospitals); Series 2002 A, Lease RB (INS-AGM) ^(a) | | | | |
| | 5.38% | 10/01/20 | 1,995 | 2,024,725 |
| California (State of) Statewide Communities Development Authority (Adventist Health System/West); Series 2005 A, Health Facility RB | | | | |
| | 5.00% | 03/01/30 | 1,800 | 1,861,272 |
| California (State of) Statewide Communities Development Authority (Kaiser Permanente); Series 2009 A, RB | | | | |
| | 5.00% | 04/01/19 | 1,300 | 1,553,396 |
| California (State of); Series 2009, Various Purpose Unlimited Tax GO Bonds | | | | |
| | 5.75% | 04/01/31 | 1,150 | 1,343,649 |
| Series 2009 A, Ref. Economic Recovery Unlimited Tax GO Bonds | | | | |
| | 5.25% | 07/01/21 | 1,900 | 2,310,799 |
| Series 2012, Ref. Unlimited Tax GO Bonds | | | | |
| | 5.00% | 02/01/38 | 1,280 | 1,383,322 |
| Series 2012, Ref. Unlimited Tax GO Bonds | | | | |
| | 5.25% | 02/01/30 | 2,050 | 2,359,222 |
| Series 2012, Various Purpose Unlimited Tax GO Bonds | | | | |
| | 5.00% | 04/01/42 | 1,900 | 2,047,516 |
| Series 2012, Various Purpose Unlimited Tax GO Bonds | | | | |
| | 5.25% | 04/01/35 | 1,900 | 2,134,973 |
| California State University; Series 2002 A, Systemwide RB ^{(c)(d)} | | | | |
| | 5.00% | 11/01/12 | 5,000 | 5,100,700 |
| Daly City (City of) Housing Development Finance Agency (Franciscan Mobile Home Park Acquisition); Series 2007 C, Ref. Third Tier Mobile | | | | |
| | 6.50% | 12/15/47 | 430 | 435,956 |

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| | | | | |
|---|-------|----------|-------|------------|
| Home Park RB | | | | |
| Golden State Tobacco Securitization Corp.; | | | | |
| Series 2005 A, Enhanced Tobacco Settlement | | | | |
| Asset-Backed RB | 5.00% | 06/01/45 | 4,000 | 4,061,720 |
| Series 2005 A, Enhanced Tobacco Settlement | | | | |
| Asset-Backed RB (INS-FGIC) ^(a) | 5.00% | 06/01/35 | 5,000 | 5,108,100 |
| Los Angeles (City of) Department of Water & | | | | |
| Power; Subseries 2001 B-2, VRD Water System RB | | | | |
| ^(h) | 0.15% | 07/01/35 | 2,300 | 2,300,000 |
| Los Angeles (City of) Harbor Department; | | | | |
| Series 2009 C, Ref. RB | | | | |
| | 5.00% | 08/01/31 | 1,000 | 1,127,730 |
| Los Angeles Unified School District (Election of | | | | |
| 2002); Series 2009 D, Unlimited Tax GO Bonds | | | | |
| | 5.00% | 07/01/22 | 1,200 | 1,439,268 |
| Morongo Band of Mission Indians (The) (Enterprise | | | | |
| Casino); Series 2008 B, RB ⁽ⁱ⁾ | | | | |
| | 5.50% | 03/01/18 | 115 | 115,834 |
| Palomar Pomerado Health; Series 2009, COP | | | | |
| | 6.75% | 11/01/39 | 1,125 | 1,240,200 |
| Sacramento (County of); Series 2010, Sr. Airport | | | | |
| System RB | | | | |
| | 5.00% | 07/01/40 | 2,300 | 2,481,332 |
| San Bernadino (City of) Joint Powers Financing | | | | |
| Authority (Central City Merged); Series 1998 A, | | | | |
| Ref. Tax Allocation RB (INS-AMBAC) ^(a) | | | | |
| | 5.75% | 07/01/20 | 1,375 | 1,401,606 |
| San Diego Community College District (Election of | | | | |
| 2006); Series 2011, Unlimited Tax GO Bonds ^(b) | | | | |
| | 5.00% | 08/01/36 | 4,110 | 4,653,424 |
| San Francisco (City & County of) Airport | | | | |
| Commission (San Francisco International Airport); | | | | |
| Series 2011 F, Ref. Second Series RB ^(f) | | | | |
| | 5.00% | 05/01/25 | 775 | 868,527 |
| Series 2011 F, Ref. Second Series RB ^(f) | | | | |
| | 5.00% | 05/01/26 | 1,550 | 1,725,723 |
| San Francisco (City & County of) Public Utilities | | | | |
| Commission (Water System Improvement Program); | | | | |
| Subseries 2011 A, Water RB ^(b) | | | | |
| | 5.00% | 11/01/36 | 3,360 | 3,805,939 |
| Southern California Metropolitan Water District; | | | | |
| Series 2009 A, RB | | | | |
| | 5.00% | 01/01/34 | 2,500 | 2,802,175 |
| Vernon (City of); Series 2009 A, Electric System RB | | | | |
| | 5.13% | 08/01/21 | 2,100 | 2,361,261 |
| | | | | 92,731,391 |

Colorado 3.42%

| | | | | |
|---|-------|----------|-------|-----------|
| Colorado (State of) Board of Governors; Series 2012 | | | | |
| A, University Enterprise System RB | | | | |
| | 5.00% | 03/01/41 | 3,850 | 4,335,216 |
| Colorado (State of) Health Facilities Authority | | | | |
| (Catholic Health); Series 2006 C5, RB (INS-AGM) | | | | |
| ^{(a)(b)} | 5.00% | 09/01/36 | 4,875 | 5,165,014 |

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

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|------------------|------------------|------------------------------|--------------|
| Colorado (continued) | | | | |
| Colorado (State of) Health Facilities Authority (Evangelical Lutheran); Series 2004 A, RB | 5.25% | 06/01/34 | \$ 1,000 | \$ 1,018,310 |
| Series 2005, Health Facilities RB | 5.00% | 06/01/35 | 2,790 | 2,851,296 |
| Colorado (State of) Health Facilities Authority (Volunteers of America Care); Series 2007 A, Health & Residential Care Facilities RB | 5.25% | 07/01/27 | 350 | 339,350 |
| Series 2007 A, Health & Residential Care Facilities RB | 5.30% | 07/01/37 | 425 | 386,138 |
| Colorado (State of) Regional Transportation District (Denver Transit Partners Eagle P3); Series 2010, Private Activity RB | 6.00% | 01/15/34 | 1,100 | 1,250,007 |
| Series 2010, Private Activity RB | 6.50% | 01/15/30 | 1,400 | 1,663,578 |
| Jefferson (County of); Series 1980, Residential Mortgage RB ^(d) | 9.00% | 09/01/12 | 100 | 102,189 |
| Montezuma (County of) Hospital District; Series 2007, Ref. RB | 5.90% | 10/01/37 | 935 | 938,721 |
| Platte River Power Authority; Series 2009 HH, RB | 5.00% | 06/01/26 | 1,000 | 1,160,400 |
| | | | | 19,210,219 |
| Connecticut 1.17% | | | | |
| Connecticut (State of) (Bradley International Airport); Series 2000 A, Special Obligation Parking RB (INS-ACA) ^{(a)(f)} | 6.60% | 07/01/24 | 2,840 | 2,844,857 |
| Connecticut (State of) Development Authority (Aquarion Water Co.); Series 2011, Water Facilities RB ^(f) | 5.50% | 04/01/21 | 1,200 | 1,358,820 |
| Connecticut (State of) Housing Finance Authority; Subseries 2010 D-2, Housing Mortgage Finance Program RB ^(f) | 5.00% | 05/15/31 | 1,605 | 1,721,892 |
| Hamden (Town of) (Whitney Center); Series 2009 B, Entrance Fee Principal Redemption RB | 6.13% | 01/01/14 | 640 | 640,710 |
| | | | | 6,566,279 |
| District of Columbia 2.82% | | | | |
| District of Columbia (Sibley Memorial Hospital); Series 2009, Hospital RB | 6.38% | 10/01/34 | 2,400 | 2,779,680 |
| Series 2009, Hospital RB | 6.50% | 10/01/29 | 700 | 821,646 |
| District of Columbia Water & Sewer Authority; | 5.50% | 10/01/41 | 4,000 | 4,584,800 |

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| | | | | |
|--|-------|----------|-------|------------|
| Series 2007 A, Public Utility Sub. Lien RB (INS-AGM) ^(a) | | | | |
| Series 2008 A, Ref. Public Utility Sub. Lien RB (INS-AGC) ^{(a)(b)} | 5.00% | 10/01/29 | 775 | 872,573 |
| Series 2008 A, Ref. Public Utility Sub. Lien RB (INS-AGC) ^{(a)(b)} | 5.00% | 10/01/34 | 1,575 | 1,748,203 |
| Metropolitan Washington Airports Authority; Series 2002 A, Airport System RB ^{(c)(d)(f)} | 5.13% | 10/01/12 | 5,000 | 5,062,400 |
| | | | | 15,869,302 |

Florida 11.88%

| | | | | |
|---|-------|----------|-------|-----------|
| Alachua (County of) (North Florida Retirement Village, Inc.); | | | | |
| Series 2007, IDR | 5.25% | 11/15/17 | 1,000 | 1,000,210 |
| Series 2007, IDR | 5.88% | 11/15/36 | 1,000 | 931,430 |
| Brevard (County of) Health Facilities Authority (Buena Vida Estates, Inc.); Series 2008, Residential Care Facility RB | | | | |
| | 6.75% | 01/01/37 | 1,285 | 1,129,425 |
| Brevard (County of) Health Facilities Authority (Health First, Inc.); Series 2001, Health Care Facilities RB (INS-NATL) ^(a) | | | | |
| | 5.13% | 04/01/31 | 3,380 | 3,382,636 |
| Broward (County of); Series 2012 A, Water & Sewer Utility RB | | | | |
| | 5.00% | 10/01/37 | 2,270 | 2,602,260 |
| Citizens Property Insurance Corp. (High Risk Account); | | | | |
| Series 2010 A-1, Sr. Sec. RB | 5.00% | 06/01/14 | 5,000 | 5,393,800 |
| Series 2010 A-1, Sr. Sec. RB | 5.25% | 06/01/17 | 2,200 | 2,517,856 |
| Escambia (County of) Health Facilities Authority (Florida Health Care Facility Loan Veterans Health Administration Program); Series 2000, RB (INS-AMBAC) ^(a) | | | | |
| | 5.95% | 07/01/20 | 330 | 345,860 |
| Florida (State of) Department of Transportation; Series 2004 A, Turnpike RB ^(b) | | | | |
| | 5.00% | 07/01/29 | 5,000 | 5,396,350 |
| Florida (State of) Ports Financing Commission (State Transportation Trust Fund); Series 2011 B, Ref. RB ^(f) | | | | |
| | 5.13% | 06/01/27 | 1,650 | 1,872,519 |
| Hillsborough (County of) Aviation Authority; | | | | |
| Series 2008 A, RB (INS-AGC) ^{(a)(b)(f)} | 5.38% | 10/01/33 | 975 | 1,043,387 |
| Series 2008 A, RB (INS-AGC) ^{(a)(b)(f)} | 5.50% | 10/01/38 | 2,175 | 2,330,056 |
| Hillsborough (County of) Industrial Development Authority (Tampa Electric Co.); Series 2007 B, Ref. PCR ^{(c)(e)} | | | | |
| | 5.15% | 09/01/13 | 800 | 842,136 |

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

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|------------------|------------------|------------------------------|------------|
| Florida (continued) | | | | |
| Hillsborough (County of); Series 2006 A, Solid Waste & Resource Recovery RB (INS-BHAC) ^{(a)(f)} Lakeland (City of) (Lakeland Regional Health Systems); | 4.50% | 09/01/34 | \$ 295 | \$ 304,950 |
| Series 2006, Ref. Hospital System RB | 5.00% | 11/15/26 | 5,000 | 5,304,300 |
| Series 2006, Ref. Hospital System RB | 5.00% | 11/15/32 | 5,000 | 5,221,800 |
| Miami-Dade (County of) (Miami International Airport); | | | | |
| Series 2002, Aviation RB (INS-AGC) ^{(a)(f)} | 5.38% | 10/01/32 | 2,700 | 2,710,962 |
| Series 2002, Aviation RB (INS-NATL) ^{(a)(f)} | 5.38% | 10/01/25 | 2,000 | 2,015,160 |
| Series 2002 A, Aviation RB (INS-AGM) ^{(a)(f)} | 5.13% | 10/01/35 | 5,000 | 5,015,350 |
| Miami-Dade (County of) Expressway Authority; Series 2010 A, Ref. Toll System RB | 5.00% | 07/01/40 | 1,250 | 1,339,588 |
| Miami-Dade (County of) Health Facilities Authority (Miami Children s Hospital); Series 2010 A, Ref. Hospital RB | 6.13% | 08/01/42 | 640 | 746,285 |
| Midtown Miami Community Development District; Series 2004 A, Special Assessment RB | 6.00% | 05/01/24 | 535 | 543,169 |
| Orange (County of) Health Facilities Authority (Orlando Lutheran Towers, Inc.); Series 2005, Ref. RB | 5.38% | 07/01/20 | 930 | 944,880 |
| Overoaks Community Development District; Series 2004 A, Capital Improvement Special Assessment RB ^(j) | 6.13% | 05/01/35 | 120 | 0 |
| Series 2010 A-2, Capital Improvement RB | 6.13% | 05/01/35 | 130 | 106,790 |
| Series 2010 B, Capital Improvement RB | 5.13% | 05/01/17 | 295 | 274,506 |
| Palm Beach (County of) Health Facilities Authority (The Waterford); Series 2007, RB | 5.88% | 11/15/37 | 1,100 | 1,137,477 |
| Palm Beach (County of) Solid Waste Authority; Series 2009, Improvement RB (INS-BHAC) ^{(a)(b)} | 5.50% | 10/01/23 | 2,600 | 3,177,070 |
| Series 2011, Ref. RB ^(b) | 5.00% | 10/01/31 | 2,565 | 2,922,664 |
| Putnam (County of) Development Authority (Seminole Electric Cooperative); Series 2007 A, Ref. PCR (INS-AMBAC) ^{(a)(c)(e)} | 5.35% | 05/01/18 | 3,250 | 3,677,343 |
| Reunion East Community Development District; Series 2005, Special Assessment RB ^(j) | 5.80% | 05/01/36 | 590 | 265,736 |
| Seminole Indian Tribe of Florida; Series 2007 A, Special Obligation RB ⁽ⁱ⁾ | 5.25% | 10/01/27 | 400 | 403,204 |
| Series 2007 A, Special Obligation RB ⁽ⁱ⁾ | 5.75% | 10/01/22 | 500 | 533,580 |
| Seven Oaks Community Development District II; Series 2004 A, Special Assessment RB | 5.88% | 05/01/35 | 865 | 650,480 |
| Sterling Hill Community Development District; Series 2003 A, Capital Improvement Special | 6.20% | 05/01/35 | 800 | 687,544 |

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Assessment RB

66,770,763

Georgia 2.68%

Atlanta (City of) (Beltline);

| | | | | |
|----------------------------------|-------|----------|-----|---------|
| Series 2009 B, Tax Allocation RB | 6.75% | 01/01/20 | 350 | 386,250 |
| Series 2009 B, Tax Allocation RB | 6.75% | 01/01/20 | 645 | 711,803 |
| Series 2009 B, Tax Allocation RB | 7.38% | 01/01/31 | 205 | 226,572 |

Atlanta (City of);

| | | | | |
|---|-------|----------|-------|-----------|
| Series 2004 C, Airport Passenger Facility Charge & Sub. Lien General RB (INS-AGM) ^{(a)(b)} | 5.00% | 01/01/33 | 3,500 | 3,711,295 |
| Series 2009 A, Water & Wastewater RB | 6.00% | 11/01/27 | 1,200 | 1,439,964 |
| Series 2009 A, Water & Wastewater RB | 6.00% | 11/01/28 | 1,300 | 1,552,317 |
| Series 2009 A, Water & Wastewater RB | 6.00% | 11/01/29 | 1,200 | 1,436,436 |

Augusta (City of); Series 2005 B, Airport Passenger Facility Charge & General RB ^(f)

| | | | | |
|--|-------|----------|-------|---------|
| | 5.35% | 01/01/28 | 1,000 | 968,930 |
|--|-------|----------|-------|---------|

Burke (County of) Development Authority (Oglethorpe Power Vogtle); Series 2011 A, PCR ^{(c)(e)}

| | | | | |
|--|-------|----------|-----|---------|
| | 2.50% | 03/01/13 | 710 | 719,748 |
|--|-------|----------|-----|---------|

DeKalb (County of) Hospital Authority (DeKalb Medical Center, Inc.); Series 2010, RAC

| | | | | |
|--|-------|----------|-------|-----------|
| | 6.00% | 09/01/30 | 1,000 | 1,113,640 |
|--|-------|----------|-------|-----------|

Fulton (County of) Development Authority (Georgia Tech Athletic Association); Series 2012, Ref. RB

| | | | | |
|--|-------|----------|-------|-----------|
| | 5.00% | 10/01/42 | 1,150 | 1,250,050 |
|--|-------|----------|-------|-----------|

Putnam (County of) Development Authority (Georgia Power Co.); First Series 1996, PCR

| | | | | |
|--|-------|----------|-------|-----------|
| | 5.10% | 06/01/23 | 1,500 | 1,532,910 |
|--|-------|----------|-------|-----------|

15,049,915

Guam 0.10%

Guam (Territory of) Power Authority; Series 1999 A, RB (INS-AMBAC) ^(a)

| | | | | |
|--|-------|----------|-----|---------|
| | 5.25% | 10/01/34 | 550 | 549,813 |
|--|-------|----------|-----|---------|

Hawaii 0.59%

Hawaii (State of) Department of Budget & Finance (Hawaii Pacific Health Obligated Group);

| | | | | |
|-----------------------------------|-------|----------|-------|-----------|
| Series 2010 B, Special Purpose RB | 5.75% | 07/01/40 | 1,000 | 1,098,440 |
|-----------------------------------|-------|----------|-------|-----------|

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

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|---------------|---------------|------------------------|--------------|
| Hawaii (continued) | | | | |
| Hawaii (State of); Series 2010 A, Airport System RB | 5.00% | 07/01/39 | \$ 2,050 | \$ 2,217,546 |
| | | | | 3,315,986 |
| Idaho 0.75% | | | | |
| Idaho (State of) Health Facilities Authority (St. Luke's Health System); Series 2008 A, RB | 6.50% | 11/01/23 | 750 | 890,273 |
| Idaho (State of) Health Facilities Authority (Valley Vista Care Corp.); Series 2007, Ref. RB | 6.75% | 11/01/37 | 1,000 | 1,174,320 |
| Regents of the University of Idaho; Series 2011, Ref. General RB ^{(c)(e)} | 6.13% | 11/15/27 | 790 | 791,967 |
| | 5.25% | 04/01/21 | 1,140 | 1,331,919 |
| | | | | 4,188,479 |
| Illinois 18.50% | | | | |
| Bartlett (Village of) (Quarry Redevelopment); Series 2007, Ref. Sr. Lien Tax Increment Allocation RB | 5.60% | 01/01/23 | 1,000 | 942,040 |
| Bolingbrook (Village of); Series 2005, Sales Tax RB | 6.25% | 01/01/24 | 2,000 | 1,387,980 |
| Bourbonnais (Village of) (Olivet Nazarene University); Series 2010, Industrial Project RB | 5.50% | 11/01/40 | 725 | 765,419 |
| Chicago (City of) (Diversey/Narragansett); Series 2006, COP | 7.46% | 02/15/26 | 710 | 710,071 |
| Chicago (City of) (O'Hare International Airport); Series 2002 A, Ref. Third Lien General Airport RB (INS-NATL) ^{(a)(f)} | 5.38% | 01/01/32 | 5,000 | 5,006,800 |
| Series 2005 A, Third Lien General Airport RB (INS-AGC) ^{(a)(b)} | 5.25% | 01/01/24 | 3,500 | 3,848,705 |
| Series 2005 A, Third Lien General Airport RB (INS-AGC) ^{(a)(b)} | 5.25% | 01/01/25 | 11,500 | 12,662,305 |
| Series 2008 A, Third Lien General Airport RB (INS-AGM) ^{(a)(b)} | 5.00% | 01/01/33 | 4,000 | 4,271,440 |
| Chicago (City of) Board of Education; Series 2008 C, Ref. Unlimited Tax GO Bonds (INS-AGM) ^(a) | 5.00% | 12/01/27 | 3,800 | 4,200,178 |
| Series 2008 C, Unlimited Tax GO Bonds (INS-AGM) ^{(a)(b)} | 5.00% | 12/01/27 | 3,975 | 4,393,607 |
| Series 2011 A, Unlimited Tax GO Bonds ^(b) | 5.00% | 12/01/41 | 1,230 | 1,343,197 |
| Chicago (City of) Transit Authority; Series 2011, Sales Tax Receipts RB ^(b) | 5.25% | 12/01/36 | 3,795 | 4,280,381 |
| Chicago (City of); Series 2008 A, Unlimited Tax GO Bonds (INS-AGC) ^{(a)(b)} | 5.25% | 01/01/25 | 3,100 | 3,501,078 |
| Series 2011, COP | 7.13% | 05/01/21 | 610 | 663,558 |
| Series 2011, COP | 7.13% | 05/01/21 | 410 | 445,998 |
| Series 2011 A, Sales Tax RB ^(b) | 5.25% | 01/01/38 | 1,905 | 2,153,679 |
| Series 2012 A, Unlimited Tax GO Bonds | 5.00% | 01/01/33 | 2,500 | 2,759,075 |
| Cortland (Town of) (Sheaffer System); Series 2006, Special Tax RB ⁽ⁱ⁾⁽ⁱ⁾ | 5.50% | 03/01/17 | 982 | 631,328 |
| Deerfield (Village of); Series 2011, Ref. CAB RB ^(g) | 0.00% | 10/01/31 | 237 | 49,194 |
| Series 2011, Ref. RB | 6.00% | 10/01/42 | 451 | 368,133 |
| | 5.38% | 03/01/16 | 1,000 | 350,140 |

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| | | | | |
|---|-------|----------|-------|-----------|
| Gilberts (Village of) Special Service Area No. 19 (The Conservancy); Series 2006-1, Special Tax RB ⁽ⁱ⁾ | | | | |
| Granite City (City of) (Waste Management, Inc.); Series 2002, Solid Waste Disposal RB ^{(c)(e)(f)} | 3.50% | 05/01/13 | 900 | 922,986 |
| Illinois (State of) Finance Authority (Community Rehab Providers Facilities Acquisition Program); Series 2000 A, RB ^(d) | 7.38% | 07/01/25 | 2,060 | 1,907,890 |
| Illinois (State of) Finance Authority (Kish Health System Obligated Group); Series 2008, Ref. Hospital RB | 5.50% | 10/01/22 | 1,125 | 1,245,229 |
| Illinois (State of) Finance Authority (Loyola University of Chicago); Series 2012 B, RB | 5.00% | 07/01/42 | 1,000 | 1,085,300 |
| Illinois (State of) Finance Authority (Northwestern Memorial Hospital); Series 2009 A, RB ^(b) | 5.38% | 08/15/24 | 2,200 | 2,561,768 |
| Series 2009 A, RB ^(b) | 5.75% | 08/15/30 | 1,400 | 1,624,616 |
| Illinois (State of) Finance Authority (OSF Healthcare System); Series 2007 A, RB | 5.75% | 11/15/37 | 3,500 | 3,791,235 |
| Illinois (State of) Finance Authority (Park Place of Elmhurst); Series 2010 D-2, TEMPS-65 sm RB | 7.00% | 11/15/15 | 1,700 | 1,700,765 |
| Illinois (State of) Finance Authority (Riverside Health System); Series 2009, RB | 6.25% | 11/15/35 | 1,250 | 1,436,250 |
| Illinois (State of) Finance Authority (Roosevelt University); Series 2007, RB | 5.50% | 04/01/37 | 1,000 | 1,028,500 |
| Illinois (State of) Finance Authority (Rush University Medical Center Obligated Group); Series 2009 A, RB | 7.25% | 11/01/38 | 1,905 | 2,400,300 |
| Illinois (State of) Finance Authority (Sherman Health System); Series 2007 A, RB | 5.50% | 08/01/37 | 3,500 | 3,619,595 |
| Illinois (State of) Finance Authority (Swedish American Hospital); Series 2004, RB (INS-AMBAC) ^(a) | 5.00% | 11/15/31 | 1,675 | 1,689,388 |

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

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|------------------|------------------|------------------------------|--------------|
| Illinois (continued) | | | | |
| Illinois (State of) Finance Authority (Swedish Covenant Hospital); Series 2010 A, Ref. RB | 6.00% | 08/15/38 | \$ 1,475 | \$ 1,637,368 |
| Illinois (State of) Finance Authority (The Landing at Plymouth Place); Series 2005 A, RB | 6.00% | 05/15/25 | 1,000 | 889,910 |
| Series 2005 A, RB | 6.00% | 05/15/37 | 1,350 | 1,089,558 |
| Illinois (State of) Finance Authority (The University of Chicago Medical Center); Series 2011 C, RB ^(b) | 5.50% | 08/15/41 | 2,370 | 2,642,858 |
| Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2002 A, RB (INS-NATL) ^(a) | 5.25% | 06/15/42 | 2,675 | 2,710,176 |
| Series 2010 A, RB | 5.50% | 06/15/50 | 2,265 | 2,490,843 |
| Lake County Community Unit School District No. 116 (Round Lake); Series 1996, Unlimited Tax GO Bonds ^(d) | 7.60% | 02/01/14 | 250 | 280,020 |
| Peoria (County of); Series 2011, Unlimited Tax GO Bonds ^(b) | 5.00% | 12/15/41 | 3,075 | 3,326,720 |
| Railsplitter Tobacco Settlement Authority; Series 2010, RB | 5.50% | 06/01/23 | 3,800 | 4,385,580 |
| United City of Yorkville (City of) Special Service Area No. 2004-107 (Raintree Village II); Series 2005, Special Tax RB | 6.25% | 03/01/35 | 971 | 583,386 |
| Volo (Village of) Special Service Area No. 3 (Symphony Meadows); Series 2006-1, Special Tax RB | 6.00% | 03/01/36 | 839 | 719,208 |
| Will (County of) & Kankakee (City of) Regional Development Authority (Senior Estates Supportive Living); Series 2007, MFH RB ^(f) | 7.00% | 12/01/42 | 515 | 526,727 |
| Will County Community School District No. 161 (Summit Hill); Series 1999, Unlimited Tax CAB GO Bonds ^{(d)(g)} | 0.00% | 01/01/16 | 675 | 655,141 |
| Series 1999, Unlimited Tax CAB GO Bonds ^{(d)(g)} | 0.00% | 01/01/19 | 425 | 382,547 |
| Series 1999, Unlimited Tax CAB GO Bonds (INS-NATL) ^{(a)(g)} | 0.00% | 01/01/16 | 1,335 | 1,192,502 |
| Series 1999, Unlimited Tax CAB GO Bonds (INS-NATL) ^{(a)(g)} | 0.00% | 01/01/19 | 990 | 759,587 |
| | | | | 104,020,259 |
| Indiana 2.90% | | | | |
| Crown Point (City of) (Wittenberg Village); Series 2009 C-1, TEMPS-80 sm Economic | 7.25% | 11/15/14 | 115 | 115,299 |

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|---|-------|----------|-------|------------|
| Development RB | | | | |
| Indiana (State of) Finance Authority (Ascension Health Senior Credit); Series 2006 B-6, RB ^(b) | 5.00% | 11/15/36 | 5,600 | 5,892,880 |
| Indiana (State of) Finance Authority (CWA Authority); Series 2011 B, Second Lien Wastewater Utility RB | 5.25% | 10/01/31 | 2,320 | 2,618,120 |
| Indiana (State of) Finance Authority (Deaconess Hospital Obligated Group); Series 2009 A, Hospital RB | 6.75% | 03/01/39 | 1,440 | 1,683,720 |
| Indiana (State of) Finance Authority (Indianapolis Power & Light Co.); Series 2009 A, Ref. Environmental Facilities RB | 4.90% | 01/01/16 | 1,600 | 1,770,480 |
| Indiana (State of) Finance Authority (Ohio Valley Electric Corp.); Series 2012 A, Midwestern Disaster Relief RB | 5.00% | 06/01/32 | 500 | 505,060 |
| Series 2012 A, Midwestern Disaster Relief RB | 5.00% | 06/01/39 | 1,000 | 1,005,630 |
| Indianapolis Local Public Improvement Bond Bank; Series 2011 K, RB | 5.00% | 06/01/27 | 2,000 | 2,229,420 |
| Vigo (County of) Hospital Authority (Union Hospital, Inc.); Series 2007, RB ⁽ⁱ⁾ | 5.75% | 09/01/42 | 500 | 505,585 |
| | | | | 16,326,194 |
| Iowa 0.22% | | | | |
| Pottawattamie (County of) (Christian Homes Inc.); Series 2007 E, Ref. RB | 5.75% | 05/15/26 | 1,200 | 1,263,756 |
| Kansas 0.73% | | | | |
| Cowley County Unified School District No. 465 (Winfield); Series 2003, Unlimited Tax GO Bonds (INS-NATL) ^(a) | 5.25% | 10/01/22 | 70 | 73,208 |
| Kansas (State of) Development Finance Authority (Adventist Health System/Sunbelt Obligated Group); Series 2009 C, Hospital RB ^(b) | 5.75% | 11/15/38 | 3,500 | 4,031,370 |
| | | | | 4,104,578 |
| Kentucky 3.26% | | | | |
| Breckinridge (County of) (Kentucky Association of Counties Leasing Trust); Series 1999, VRD Lease Program RB (LOC-U.S. Bank N.A.) ^{(h)(k)} | 0.17% | 12/01/29 | 5,700 | 5,700,000 |
| Kentucky (State of) Economic Development Finance Authority (Louisville Arena Authority, Inc.); Subseries 2008 A-1, RB (INS-AGC) ^(a) | 5.75% | 12/01/28 | 1,500 | 1,664,535 |

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|------------------|------------------|------------------------------|--------------|
| Kentucky (continued) | | | | |
| Kentucky (State of) Economic Development Finance Authority (Owensboro Medical Health System, Inc.); | | | | |
| Series 2010 A, Hospital RB | 6.38% | 06/01/40 | \$ 1,225 | \$ 1,416,614 |
| Series 2010 A, Hospital RB | 6.50% | 03/01/45 | 1,600 | 1,860,256 |
| Kentucky (State of) Property & Building Commission (No. 93); | | | | |
| Series 2009, Ref. RB (INS-AGC) ^(a) | 5.25% | 02/01/24 | 1,610 | 1,886,743 |
| Series 2009, Ref. RB (INS-AGC) ^(a) | 5.25% | 02/01/25 | 1,815 | 2,115,074 |
| Louisville (City of) & Jefferson (County of) Metropolitan Government (Norton Healthcare, Inc.); | | | | |
| Series 2006, Health System RB | 5.25% | 10/01/36 | 3,545 | 3,678,753 |
| | | | | 18,321,975 |
| Louisiana 2.67% | | | | |
| Lakeshore Villages Master Community Development District; Series 2007, Special Assessment RB ⁽ⁱ⁾ | | | | |
| | 5.25% | 07/01/17 | 989 | 395,719 |
| Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Parking Facilities Corp. Garage); Series 2001 A, RB (INS-AMBAC) ^(a) | | | | |
| | 5.20% | 10/01/19 | 1,675 | 1,677,379 |
| Louisiana (State of) Public Facilities Authority (Entergy Louisiana LLC); Series 2010, RB | | | | |
| | 5.00% | 06/01/30 | 1,150 | 1,201,152 |
| Louisiana Citizens Property Insurance Corp.; Series 2009 C-2, Assessment RB (INS-AGC) ^(a) | | | | |
| | 6.75% | 06/01/26 | 2,000 | 2,397,260 |
| Louisiana State University & Agricultural & Mechanical College (Master Lease M98362); Series 1998, RB (Acquired 11/30/98; Cost \$4,694,779) ⁽ⁱ⁾ | | | | |
| | 5.75% | 10/30/18 | 4,695 | 4,707,830 |
| Rapides (Parish of) Finance Authority (Cleco Power LLC); Series 2007, RB ^{(c)(e)(f)} | | | | |
| | 5.25% | 03/01/13 | 2,000 | 2,050,060 |
| St. John the Baptist (Parish of) (Marathon Oil Corp.); Series 2007 A, RB | | | | |
| | 5.13% | 06/01/37 | 2,450 | 2,555,521 |
| | | | | 14,984,921 |
| Maryland 0.61% | | | | |
| Maryland (State of) Health & Higher Educational Facilities Authority (Mercy Medical Center); Series 2007 A, RB | | | | |
| | 5.50% | 07/01/42 | 1,400 | 1,451,660 |
| | 5.75% | 06/01/35 | 1,080 | 1,166,249 |

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| | | | | |
|---|-------|----------|-----|-----------|
| Maryland Economic Development Corp. (Terminal); Series 2010 B, RB | | | | |
| Maryland Economic Development Corp. (Transportation Facilities); Series 2010 A, RB | 5.38% | 06/01/25 | 765 | 811,083 |
| | | | | 3,428,992 |

Massachusetts 5.63%

| | | | | |
|---|-------|----------|-------|-----------|
| Massachusetts (State of) Department of Transportation (Contract Assistance); Series 2010 B, Metropolitan Highway Systems RB | 5.00% | 01/01/35 | 2,010 | 2,248,265 |
| Massachusetts (State of) Development Finance Agency (Berklee College of Music); Series 2007 A, RB | 5.00% | 10/01/32 | 1,800 | 1,937,952 |
| Massachusetts (State of) Development Finance Agency (Harvard University); Series 2008 B, RB ^(b) | 5.00% | 10/01/38 | 4,500 | 5,178,375 |
| Massachusetts (State of) Development Finance Agency (Linden Ponds, Inc. Facility); Series 2011 A-1, RB | 6.25% | 11/15/39 | 353 | 261,418 |
| Series 2011 A-1, RB | 6.25% | 11/15/46 | 355 | 257,055 |
| Series 2011 A-2, RB | 5.50% | 11/15/46 | 38 | 23,312 |
| Series 2011 B, RB ^(g) | 0.00% | 11/15/56 | 187 | 966 |
| Massachusetts (State of) Development Finance Agency (M/SBRC); Series 2002 A, RB (INS-NATL) ^(a) | 5.13% | 02/01/34 | 2,765 | 2,766,963 |
| Massachusetts (State of) Development Finance Agency (Massachusetts Institute of Technology); Series 2008 A, RB | 5.00% | 07/01/38 | 750 | 858,030 |
| Massachusetts (State of) Development Finance Agency (Partners Healthcare); Series 2012 L, RB | 5.00% | 07/01/36 | 975 | 1,079,530 |
| Massachusetts (State of) Development Finance Agency (The Groves in Lincoln); Series 2009 B-2, Senior Living Facility RB | 6.25% | 06/01/14 | 665 | 579,282 |
| Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB | 7.25% | 01/01/32 | 825 | 1,000,420 |
| Massachusetts (State of) School Building Authority (Partners Healthcare); Series 2012 L, RB | 5.00% | 07/01/41 | 3,425 | 3,767,123 |
| Massachusetts (State of) School Building Authority; Series 2005 A, Dedicated Sales Tax RB (INS-AGM) ^{(a)(b)} | 5.00% | 08/15/30 | 2,650 | 2,932,570 |
| Series 2007 A, Dedicated Sales Tax RB (INS-AMBAC) ^{(a)(b)} | 4.50% | 08/15/35 | 4,670 | 4,936,984 |

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|------------------|------------------|------------------------------|--------------|
| Massachusetts (continued) | | | | |
| Massachusetts (State of) Water Resources Authority; Series 2009 B, RB | 5.00% | 08/01/22 | \$ 1,200 | \$ 1,446,960 |
| Series 2011 C, Ref. General RB ^(b) | 5.00% | 08/01/31 | 2,000 | 2,356,140 |
| | | | | 31,631,345 |
| Michigan 1.49% | | | | |
| Detroit (City of); Series 2001 C-1, Ref. Sr. Lien Sewage Disposal System RB (INS-AGM) ^(a) | 7.00% | 07/01/27 | 2,715 | 3,315,069 |
| Kent (County of) Hospital Finance Authority (Spectrum Health System); Series 2008 A, RB ^{(c)(e)} | 5.25% | 01/15/14 | 875 | 936,311 |
| Series 2008 A, RB ^{(c)(e)} | 5.50% | 01/15/15 | 400 | 446,268 |
| Michigan (State of) Housing Development Authority; Series 1999 A, RB (INS-NATL) ^{(a)(f)} | 5.30% | 10/01/37 | 105 | 105,076 |
| Michigan (State of) Strategic Fund (Detroit Edison Co.); Series 2002 C, Ref. Limited Obligation RB (INS-SGI) ^{(a)(f)} | 5.45% | 12/15/32 | 1,500 | 1,507,605 |
| Saginaw (City of) Hospital Finance Authority (Covenant Medical Center, Inc.); Series 2010 H, Ref. RB | 5.00% | 07/01/30 | 2,000 | 2,089,800 |
| | | | | 8,400,129 |
| Minnesota 0.99% | | | | |
| Minneapolis (City of) (Fairview Health Services); Series 2008 A, Health Care System RB | 6.38% | 11/15/23 | 1,850 | 2,229,712 |
| Series 2008 A, Health Care System RB | 6.63% | 11/15/28 | 1,200 | 1,432,188 |
| St. Paul (City of) Housing & Redevelopment Authority (Health Partners Obligated Group); Series 2006, Health Care Facilities RB | 5.25% | 05/15/36 | 1,850 | 1,908,812 |
| | | | | 5,570,712 |
| Missouri 2.48% | | | | |
| Cape Girardeau (County of) Industrial Development Authority (Southeast Missouri Hospital Association); Series 2002, Health Facilities RB | 5.63% | 06/01/27 | 160 | 160,142 |
| Cass (County of); Series 2007, Hospital RB | 5.63% | 05/01/38 | 1,300 | 1,313,832 |
| Ellisville (City of) Industrial Development Authority (Gambrill Gardens); Series 1999, Ref. & Improvement RB | 6.10% | 06/01/20 | 1,280 | 1,280,474 |
| Series 1999, Ref. & Improvement RB | 6.20% | 06/01/29 | 1,000 | 999,930 |

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|---|-------|----------|-------|------------|
| Kansas City (City of) Industrial Development Authority (Downtown Redevelopment District); Series 2011 A, Ref. RB | | | | |
| | 5.50% | 09/01/27 | 750 | 883,320 |
| Series 2011 A, Ref. RB | | | | |
| | 5.50% | 09/01/28 | 1,515 | 1,774,141 |
| Kirkwood (City of) Industrial Development Authority (Aberdeen Heights); Series 2010 C-1, TEMPS-75 sm Retirement Community RB | | | | |
| | 7.50% | 11/15/16 | 1,700 | 1,718,428 |
| Maryland Heights (City of) (South Heights Redevelopment); Series 2007 A, Ref. Tax Increment Allocation RB | | | | |
| | 5.50% | 09/01/18 | 675 | 693,596 |
| Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2005 B, Ref. Senior Living Facilities RB | | | | |
| | 5.13% | 02/01/27 | 1,200 | 1,219,908 |
| Series 2010, Senior Living Facilities RB | | | | |
| | 5.50% | 02/01/42 | 1,000 | 1,046,020 |
| St. Louis (City of) Industrial Development Authority (Loughborough Commons Redevelopment); Series 2007, Ref. Community Improvement District Tax Increment Allocation RB | | | | |
| | 5.75% | 11/01/27 | 625 | 627,381 |
| St. Louis (County of) Industrial Development Authority (St. Andrew's Resources for Seniors); Series 2007 A, Senior Living Facilities RB | | | | |
| | 6.38% | 12/01/30 | 675 | 698,571 |
| Series 2007 A, Senior Living Facilities RB | | | | |
| | 6.38% | 12/01/41 | 1,500 | 1,539,555 |
| | | | | 13,955,298 |
| Nebraska 1.24% | | | | |
| Omaha (City of) Public Power District; Series 2006 A, Electric System RB ^(b) | | | | |
| | 5.00% | 02/01/34 | 2,620 | 2,768,711 |
| Series 2011 B, RB ^(b) | | | | |
| | 5.00% | 02/01/36 | 3,690 | 4,208,593 |
| | | | | 6,977,304 |

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|------------------|------------------|------------------------------|--------------|
| Nevada 3.74% | | | | |
| Clark (County of) (Southwest Gas Corp.); Series 2004 A, IDR (INS-AMBAC) ^{(a)(f)} Nevada (State of); | 5.25% | 07/01/34 | \$ 4,000 | \$ 4,038,920 |
| Series 2008 C, Capital Improvement & Cultural Affairs Limited Tax GO Bonds ^(b) | 5.00% | 06/01/22 | 2,860 | 3,289,429 |
| Series 2008 C, Capital Improvement & Cultural Affairs Limited Tax GO Bonds ^(b) | 5.00% | 06/01/23 | 2,220 | 2,535,684 |
| Reno (City of) (Renown Regional Medical Center); Series 2007 A, Hospital RB | 5.25% | 06/01/37 | 3,100 | 3,220,652 |
| Series 2009 A, Ref. VRD Hospital RB (LOC-Wells Fargo Bank, N.A.) ^{(h)(k)} | 0.19% | 06/01/39 | 7,000 | 7,000,000 |
| Reno (City of); Series 2002, Capital Improvement RB (INS-NATL) ^(a) | 5.13% | 06/01/26 | 930 | 931,144 |
| | | | | 21,015,829 |
| New Hampshire 0.05% | | | | |
| New Hampshire (State of) Health & Education Facilities Authority (Covenant Health Systems Obligated Group); Series 2004, Health Care System RB | 5.50% | 07/01/34 | 250 | 255,682 |
| New Jersey 6.27% | | | | |
| New Jersey (State of) Economic Development Authority (Kapkowski Road Landfill); Series 2002, Ref. Special Assessment RB | 5.75% | 04/01/31 | 1,000 | 1,076,110 |
| New Jersey (State of) Economic Development Authority (Provident Group-Montclair Properties LLC-Montclair State University Student Housing); Series 2010 A, RB | 5.88% | 06/01/42 | 1,650 | 1,813,796 |
| New Jersey (State of) Economic Development Authority; Series 1992, RB (INS-NATL) ^(a) | 5.90% | 03/15/21 | 25,000 | 30,421,000 |
| New Jersey (State of) Transportation Trust Fund Authority; Series 1999 A, Transportation System RB | 5.75% | 06/15/18 | 1,000 | 1,234,150 |
| New Jersey (State of) Turnpike Authority; Series 1991 C, RB (INS-AGM) ^(a) | 6.50% | 01/01/16 | 580 | 689,405 |
| | | | | 35,234,461 |
| New Mexico 1.17% | | | | |
| Farmington (City of) (Public Service Co. of New Mexico San Juan); | | | | |

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|--|-------|----------|-------|------------|
| Series 2010 A, Ref. PCR ^{(c)(e)} | 5.20% | 06/01/20 | 1,000 | 1,127,020 |
| Series 2010 C, Ref. PCR | 5.90% | 06/01/40 | 2,100 | 2,290,533 |
| Jicarilla Apache Nation; Series 2003 A, RB ⁽ⁱ⁾ | 5.00% | 09/01/18 | 1,500 | 1,573,845 |
| New Mexico (State of) Hospital Equipment Loan Council (Presbyterian Health Care Services); Series 2008 A, Hospital RB ^(b) | 6.38% | 08/01/32 | 1,350 | 1,605,123 |
| | | | | 6,596,521 |
| New York 16.30% | | | | |
| Brooklyn Arena Local Development Corp. (Barclays Center); | | | | |
| Series 2009, PILOT RB | 6.25% | 07/15/40 | 1,370 | 1,539,140 |
| Series 2009, PILOT RB | 6.38% | 07/15/43 | 570 | 643,770 |
| Metropolitan Transportation Authority; | | | | |
| Series 2002 A, Ref. RB (INS-NATL) ^(a) | 5.25% | 11/15/31 | 3,000 | 3,055,080 |
| Series 2009 B, Dedicated Tax Fund RB | 5.25% | 11/15/28 | 1,000 | 1,156,170 |
| Series 2009 B, Dedicated Tax Fund RB | 5.25% | 11/15/30 | 1,500 | 1,725,570 |
| Series 2010 D, RB | 5.25% | 11/15/26 | 2,500 | 2,919,150 |
| New York & New Jersey (States of) Port Authority (JFK International Air Terminal LLC); Series 2010 8, Special Obligation RB | | | | |
| | 6.00% | 12/01/36 | 2,050 | 2,304,487 |
| New York & New Jersey (States of) Port Authority; One Hundred Forty-Fourth Series 2006, Consolidated RB ^(b) | | | | |
| | 5.00% | 10/01/35 | 9,900 | 11,221,354 |
| New York (City of) Municipal Water Finance Authority; | | | | |
| Series 2005 D, Water & Sewer System RB ^(b) | 5.00% | 06/15/38 | 8,800 | 9,671,552 |
| Series 2005 D, Water & Sewer System RB ^(b) | 5.00% | 06/15/39 | 2,500 | 2,747,600 |
| Series 2008 AA, Water & Sewer System RB ^(b) | 5.00% | 06/15/22 | 2,500 | 2,920,275 |
| New York (City of) Transitional Finance Authority; | | | | |
| Series 2009 S-3, Building Aid RB ^(b) | 5.25% | 01/15/39 | 3,400 | 3,803,172 |
| Subseries 2011 D-1, Future Tax Sec. RB ^(b) | 5.00% | 11/01/33 | 4,845 | 5,589,531 |
| Subseries 2012 E-1, Future Tax Sec. RB | 5.00% | 02/01/42 | 5,000 | 5,647,600 |
| New York (City of); | | | | |
| Series 2004 G, Unlimited Tax GO Bonds | 5.00% | 12/01/27 | 3,000 | 3,257,160 |
| Series 2012 F, Ref. Unlimited Tax GO Bonds | 5.00% | 08/01/31 | 1,265 | 1,468,399 |
| Subseries 1993 A-1, Unlimited Tax GO Bonds ^(d) | 5.75% | 08/01/12 | 85 | 85,384 |
| Subseries 1993 A-8, VRD Unlimited Tax GO Bonds (LOC-JPMorgan Chase Bank, N.A.) ^{(h)(k)} | 0.18% | 08/01/17 | 3,400 | 3,400,000 |

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

Invesco Van Kampen Municipal Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|------------------|------------------|------------------------------|--------------|
| New York (continued) | | | | |
| Subseries 2008 I-1, Unlimited Tax GO Bonds ^(b) | 5.00% | 02/01/26 | \$ 4,775 | \$ 5,532,029 |
| New York (State of) Dormitory Authority (General Purpose); Series 2011 A, State Personal Income Tax RB ^(b) | 5.00% | 03/15/30 | 2,220 | 2,597,156 |
| New York (State of) Dormitory Authority (School Districts Financing Program); Series 2009 C, RB (INS-AGC) ^(a) | 5.00% | 10/01/23 | 3,000 | 3,472,380 |
| New York (State of) Dormitory Authority; Series 1995 A, City University System Consolidated RB | 5.63% | 07/01/16 | 6,800 | 7,629,396 |
| New York (State of) Mortgage Agency; Series 2007 145, Homeowner Mortgage RB ^(f) | 5.13% | 10/01/37 | 1,000 | 1,035,820 |
| New York (State of) Thruway Authority (Transportation); Series 2009 A, Personal Income Tax RB ^(b) | 5.00% | 03/15/26 | 1,800 | 2,135,502 |
| Series 2009 A, Personal Income Tax RB ^(b) | 5.00% | 03/15/27 | 2,000 | 2,362,640 |
| New York City Housing Development Corp.; Series 2007 E-1, MFH RB ^(f) | 5.35% | 11/01/37 | 1,600 | 1,680,592 |
| New York Liberty Development Corp. (7 World Trade Center); Series 2012, Class 2, Ref. Liberty RB | 5.00% | 09/15/43 | 1,870 | 2,038,338 |
| New York Liberty Development Corp. (National Sports Museum); Series 2006 A, RB (Acquired 08/07/06; Cost \$636,422) ^{(i)(j)} | 6.13% | 02/15/19 | 1,000 | 10 |
| | | | | 91,639,257 |
| North Carolina 1.57% | | | | |
| North Carolina (State of) Eastern Municipal Power Agency; Series 2009 B, Power System RB | 5.00% | 01/01/26 | 4,300 | 4,822,493 |
| North Carolina (State of) Medical Care Commission (Southminster); Series 2007 A, First Mortgage Retirement Facilities RB | 5.75% | 10/01/37 | 800 | 742,688 |
| North Carolina (State of) Turnpike Authority; Series 2011, Monroe Connector System State Appropriation RB ^(b) | 5.00% | 07/01/36 | 2,870 | 3,265,859 |
| | | | | 8,831,040 |
| North Dakota 0.55% | | | | |
| McLean (County of) (Great River Energy); Series 2010 B, Solid Waste Facilities RB | 5.15% | 07/01/40 | 1,000 | 1,084,120 |
| | 5.13% | 07/01/29 | 2,000 | 2,028,580 |

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Ward (County of) (Trinity Obligated Group);
Series 2006, Health Care Facilities RB

3,112,700

Ohio 8.29%

| | | | | |
|--|-------|----------|-------|-----------|
| Adams (County of) (Adams County Hospital); Series 2005, Hospital Facility Improvement RB | 6.25% | 09/01/20 | 300 | 266,196 |
| Cleveland (City of); Series 2005, Ref. Limited Tax GO Bonds (INS-AGM) ^(a) | 5.50% | 10/01/19 | 1,825 | 2,311,271 |
| Cuyahoga (County of) (Cleveland Clinic Health System Obligated Group); Series 2004 B1, VRD RB ^(h) | 0.20% | 01/01/39 | 3,000 | 3,000,000 |
| Cuyahoga (County of) (Eliza Jennings Senior Care Network); Series 2007 A, Health Care & Independent Living Facilities RB | 5.75% | 05/15/27 | 400 | 405,052 |
| Franklin (County of) (Ohio Health Corp.); Series 2011 A, Hospital Facilities RB ^(b) | 5.00% | 11/15/36 | 930 | 1,009,850 |
| Franklin (County of) (OhioHealth Corp.); Series 2011 A, Hospital Facilities RB ^(b) | 5.00% | 11/15/41 | 1,500 | 1,618,950 |
| Hancock (County of) (Blanchard Valley Regional Health Center); Series 2011 A, Hospital Facilities RB | 6.25% | 12/01/34 | 800 | 928,040 |
| Lorain (County of) (Catholic Healthcare Partners); Series 2003 C-1, Ref. Hospital Facilities RB (INS-AGM) ^(a) | 5.00% | 04/01/24 | 1,475 | 1,641,926 |
| Lucas (County of) (ProMedica Healthcare); Series 2011 A, Hospital RB | 5.75% | 11/15/31 | 1,000 | 1,189,100 |
| Montgomery (County of) (Catholic Health Initiatives); Series 2006 C-1, RB (INS-AGM) ^{(a)(b)} | 5.00% | 10/01/41 | 1,625 | 1,710,134 |
| Montgomery (County of) (Kettering Medical Center); Series 1996, Ref. & Improvement Hospital RB (INS-NATL) ^(a) | 6.25% | 04/01/20 | 2,270 | 2,734,192 |
| Montgomery (County of) (Miami Valley Hospital); Series 2009 A, RB | 6.00% | 11/15/28 | 1,550 | 1,647,340 |
| Series 2009 A, RB | 6.25% | 11/15/39 | 1,000 | 1,062,570 |
| Ohio (State of) (Cleveland Clinic Health System Obligated Group); Series 2009 B, Hospital RB ^(b) | 5.13% | 01/01/28 | 4,000 | 4,410,040 |
| Series 2009 B, Hospital RB ^(b) | 5.50% | 01/01/34 | 1,000 | 1,125,100 |
| Ohio (State of) Air Quality Development Authority (Dayton Power); Series 2006, RB (INS-BHAC) ^{(a)(b)(f)} | 4.80% | 09/01/36 | 8,000 | 8,271,120 |

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

Invesco Van Kampen Municipal Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|------------------|------------------|------------------------------|--------------|
| Ohio (continued) | | | | |
| Ohio (State of) Air Quality Development Authority (FirstEnergy Generation Corp.); Series 2009 C, Ref. PCR | 5.63% | 06/01/18 | \$ 2,700 | \$ 3,117,447 |
| Ohio (State of) Higher Educational Facility Commission (Summa Health System); Series 2010, Hospital Facilities RB | 5.75% | 11/15/35 | 1,585 | 1,733,404 |
| Ohio (State of) Higher Educational Facility Commission (University Hospitals Health System, Inc.); Series 2009 A, Hospital RB ^{(c)(d)} | 6.75% | 01/15/15 | 2,000 | 2,137,320 |
| Ohio (State of) Housing Finance Agency (Mortgage-Backed Securities Program); Series 2008 D, Residential Mortgage RB (CEP-GNMA) ^{(b)(f)} | 5.30% | 09/01/28 | 972 | 1,035,083 |
| Series 2008 D, Residential Mortgage RB (CEP-GNMA) ^{(b)(f)} | 5.40% | 03/01/33 | 1,293 | 1,375,639 |
| Series 2008 F, Residential Mortgage RB (CEP-GNMA) ^(b) | 5.50% | 09/01/39 | 1,154 | 1,201,960 |
| Ohio (State of) Water Development Authority (FirstEnergy Nuclear Generation Corp.); Series 2009 A, Ref. PCR ^{(c)(e)} | 5.88% | 06/01/16 | 2,375 | 2,686,814 |
| | | | | 46,618,548 |
| Oklahoma 0.03% | | | | |
| Oklahoma (State of) Housing Finance Agency; Series 1991 B, SFH Mortgage RB (CEP-GNMA) ^(f) | 8.00% | 08/01/18 | 190 | 194,347 |
| Pennsylvania 1.53% | | | | |
| Delaware River Port Authority; Series 2010 D, RB Franklin (County of) Industrial Development Authority (Chambersburg Hospital); Series 2010, RB | 5.00% | 01/01/35 | 1,000 | 1,092,500 |
| | 5.38% | 07/01/42 | 1,900 | 2,021,467 |
| Pennsylvania (State of) Turnpike Commission; Series 2009 A, Sub. RB (INS-AGC) ^(a) | 5.00% | 06/01/39 | 1,825 | 1,963,736 |
| Subseries 2010 B-2, Sub. Conv. CAB RB ^(g) | 0.00% | 12/01/28 | 2,250 | 2,176,785 |
| Subseries 2010 B-2, Sub. Conv. CAB RB ^(g) | 0.00% | 12/01/34 | 1,400 | 1,327,606 |
| | | | | 8,582,094 |
| Puerto Rico 3.31% | | | | |
| Puerto Rico (Commonwealth of) Aqueduct & Sewer Authority; Series 2012 A, Sr. Lien RB | 5.00% | 07/01/33 | 1,840 | 1,853,690 |

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| | | | | |
|--|-------|----------|-------|------------|
| Series 2012 A, Sr. Lien RB | 5.25% | 07/01/42 | 1,270 | 1,279,334 |
| Series 2012 A, Sr. Lien RB | 6.00% | 07/01/47 | 1,015 | 1,096,657 |
| Puerto Rico (Commonwealth of) Electric Power Authority; | | | | |
| Series 2008 WW, RB | 5.25% | 07/01/33 | 1,500 | 1,556,400 |
| Series 2010 CCC, RB | 5.25% | 07/01/27 | 2,100 | 2,255,694 |
| Series 2010 XX, RB | 5.25% | 07/01/40 | 2,100 | 2,160,480 |
| Puerto Rico (Commonwealth of) Public Buildings Authority; Series 2004 I, Government Facilities RB (c)(d) | | | | |
| | 5.25% | 07/01/14 | 65 | 71,426 |
| Puerto Rico Sales Tax Financing Corp.; | | | | |
| First Subseries 2010 A, RB | 5.38% | 08/01/39 | 2,000 | 2,142,400 |
| First Subseries 2010 A, RB | 5.50% | 08/01/42 | 2,300 | 2,471,488 |
| First Subseries 2010 C, RB | 5.25% | 08/01/41 | 3,500 | 3,718,085 |
| | | | | 18,605,654 |

South Carolina 2.80%

| | | | | |
|---|-------|----------|-------|-----------|
| Charleston Educational Excellence Finance Corp. (Charleston County School District); | | | | |
| Series 2005, Installment Purchase RB ^(b) | 5.25% | 12/01/25 | 1,000 | 1,114,900 |
| Series 2005, Installment Purchase RB ^(b) | 5.25% | 12/01/26 | 3,000 | 3,344,700 |
| South Carolina (State of) Jobs-Economic Development Authority (Electric & Gas Co.); | | | | |
| Series 2002 A, IDR (INS-AMBAC) ^(a) | 5.20% | 11/01/27 | 2,500 | 2,538,225 |
| South Carolina (State of) Jobs-Economic Development Authority (Palmetto Health Alliance); | | | | |
| Series 2003 A, Ref. Hospital Facilities RB | 6.25% | 08/01/31 | 1,960 | 2,070,191 |
| South Carolina (State of) Jobs-Economic Development Authority (Palmetto Health); | | | | |
| Series 2009, Ref. & Improvement Hospital RB | 5.75% | 08/01/39 | 1,000 | 1,099,220 |
| South Carolina (State of) Jobs-Economic Development Authority (The Woodlands at Furman); | | | | |
| Series 2012, Ref. RB | 6.00% | 11/15/32 | 517 | 392,530 |
| Series 2012, Ref. Sub. CAB RB ^(g) | 0.00% | 11/15/47 | 222 | 1,081 |

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

Invesco Van Kampen Municipal Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|--|------------------|------------------|------------------------------|------------|
| South Carolina (continued) | | | | |
| South Carolina (State of) Jobs-Economic Development Authority (Wesley Commons); | | | | |
| Series 2006, Ref. First Mortgage Health Facilities RB | 5.13% | 10/01/26 | \$ 900 | \$ 862,884 |
| Series 2006, Ref. First Mortgage Health Facilities RB | 5.30% | 10/01/36 | 1,000 | 921,470 |
| South Carolina (State of) Public Service Authority (Santee Cooper); | | | | |
| Series 2010 B, Ref. RB ^(b) | 5.00% | 01/01/33 | 3,000 | 3,385,290 |
| | | | | 15,730,491 |
| Tennessee 2.01% | | | | |
| Elizabethton (City of) Health & Educational Facilities Board; | | | | |
| Series 2000 B, Ref. & Improvement First Mortgage Hospital RB ^{(c)(d)} | 8.00% | 07/01/12 | 400 | 414,036 |
| Johnson City (City of) Health & Educational Facilities Board (Mountain States Health Alliance); | | | | |
| Series 2000 A, Ref. First Mortgage Hospital RB ^{(c)(d)} | 7.50% | 07/01/12 | 4,000 | 4,138,760 |
| Series 2006 A, First Mortgage Hospital RB | 5.50% | 07/01/36 | 2,225 | 2,312,531 |
| Shelby (County of) Health, Educational & Housing Facilities Board (Methodist Healthcare); Series 2004 B, RB (INS-AGM) ^{(a)(b)} | | | | |
| | 5.25% | 09/01/27 | 2,650 | 2,918,207 |
| Shelby (County of) Health, Educational & Housing Facilities Board (Trezevant Manor); Series 2006 A, RB | | | | |
| | 5.63% | 09/01/26 | 1,500 | 1,520,925 |
| | | | | 11,304,459 |
| Texas 12.85% | | | | |
| Alliance Airport Authority, Inc. (Federal Express Corp.); Series 2006, Ref. Special Facilities RB ^(f) | | | | |
| | 4.85% | 04/01/21 | 1,575 | 1,689,282 |
| Dallas (City of) (Civic Center Convention Complex); | | | | |
| Series 2009, Ref. & Improvement RB (INS-AGC) ^(a) | 5.00% | 08/15/18 | 1,225 | 1,431,339 |
| Series 2009, Ref. & Improvement RB (INS-AGC) ^(a) | 5.00% | 08/15/19 | 1,440 | 1,701,374 |
| Dallas (County of) Flood Control District No. 1; Series 2002, Ref. Unlimited Tax GO Bonds | | | | |
| | 6.75% | 04/01/16 | 555 | 574,403 |
| Dallas-Fort Worth International Airport Facilities Improvement Corp.; | | | | |
| Series 2001 A, Ref. & Improvement RB (INS-BHAC) ^{(a)(f)} | 5.50% | 11/01/31 | 380 | 380,532 |
| Series 2002 C, Joint Improvement RB (INS-NATL) ^{(a)(f)} | 5.75% | 11/01/18 | 290 | 291,059 |
| Series 2002 C, Joint Improvement RB (INS-NATL) ^{(a)(f)} | 6.00% | 11/01/23 | 550 | 552,123 |
| El Paso (County of) Hospital District; Series 2008 A, Limited Tax GO Bonds (INS-AGC) ^{(a)(b)} | | | | |
| | 5.00% | 08/15/37 | 5,250 | 5,662,808 |
| Harris County Health Facilities Development Corp. (Memorial Hermann Healthcare System); Series 2008 B, Ref. RB | | | | |
| | 7.25% | 12/01/35 | 825 | 992,574 |
| Harris County Industrial Development Corp. (Deer Park Refining Limited Partnership); Series 2006, Solid Waste Disposal RB | | | | |
| | 5.00% | 02/01/23 | 1,000 | 1,092,680 |
| Houston (City of); | | | | |
| | 5.00% | 11/15/36 | 2,750 | 3,065,425 |

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Series 2007 A, Ref. First Lien Combined Utility System RB
(INS-AGM) ^(a)

| | | | | |
|--|-------|----------|-------|-----------|
| Series 2011 D, First Lien Combined Utility System RB ^(b) | 5.00% | 11/15/31 | 1,865 | 2,169,237 |
| Series 2011 D, First Lien Combined Utility System RB ^(b) | 5.00% | 11/15/33 | 900 | 1,039,608 |
| Series 2011 D, First Lien Combined Utility System RB ^(b) | 5.00% | 11/15/36 | 995 | 1,132,718 |
| Judson Independent School District; Series 2008, School Building Unlimited Tax GO Bonds (INS-AGC) ^{(a)(b)} | 5.00% | 02/01/37 | 3,320 | 3,515,681 |
| Lower Colorado River Authority (LCRA Transmissions Services Corp.); Series 2011 A, Ref. RB | 5.00% | 05/15/41 | 1,400 | 1,529,276 |
| Lower Colorado River Authority; Series 2010 A, Ref. RB | 5.00% | 05/15/40 | 1,600 | 1,741,616 |
| Lufkin Health Facilities Development Corp. (Memorial Health System of East Texas); Series 2007, RB | 5.50% | 02/15/32 | 1,100 | 1,119,954 |
| Matagorda (County of) Navigation District No. 1 (CenterPoint Energy Houston Electric, LLC); Series 2004, Ref. Collateralized RB ^{(c)(e)} | 5.60% | 03/01/14 | 1,250 | 1,318,513 |
| Mission Economic Development Corp. (Waste Management, Inc.); Series 2008, Solid Waste Disposal RB ^{(c)(e)(f)} | 6.00% | 08/01/13 | 1,500 | 1,587,990 |
| North Central Texas Health Facility Development Corp. (Children s Medical Center of Dallas); Series 2002, Hospital RB (INS-AMBAC) ^(a) | 5.25% | 08/15/32 | 2,400 | 2,432,760 |
| North Texas Tollway Authority; Series 2008 B, Ref. First Tier System RB | 5.63% | 01/01/28 | 1,000 | 1,123,330 |
| Series 2008 B, Ref. First Tier System RB | 6.00% | 01/01/26 | 1,000 | 1,195,990 |
| Series 2008 B, Ref. First Tier System RB | 6.00% | 01/01/27 | 1,250 | 1,492,237 |

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

Invesco Van Kampen Municipal Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|----------------------|----------------------|-------------------------------|--------------|
| Texas (continued) | | | | |
| Series 2008 F, Ref. Second Tier System RB | 5.75% | 01/01/33 | \$ 2,850 | \$ 3,124,882 |
| Series 2008 L-2, Ref. First Tier System RB ^{(c)(e)} | 6.00% | 01/01/13 | 1,550 | 1,598,329 |
| Series 2011 A, Special Projects System RB ^(b) | 5.50% | 09/01/36 | 2,895 | 3,412,916 |
| Tarrant County Cultural Education Facilities Finance Corp. (Buckingham Senior Living Community, Inc.); Series 2007, Retirement Facility RB | 5.63% | 11/15/27 | 1,000 | 1,026,040 |
| Series 2007, Retirement Facility RB | 5.75% | 11/15/37 | 550 | 558,459 |
| Tarrant County Cultural Education Facilities Finance Corp. (Buckner Retirement Services, Inc.); Series 2007, Retirement Facility RB | 5.25% | 11/15/37 | 5,500 | 5,610,825 |
| Tarrant County Cultural Education Facilities Finance Corp. (C.C. Young Memorial Home); Series 2007, Retirement Facility RB | 5.75% | 02/15/25 | 450 | 434,048 |
| Tarrant County Cultural Education Facilities Finance Corp. (CHRISTUS Health); Series 2008 A, Ref. RB (INS-AGC) ^(a) | 6.25% | 07/01/28 | 3,300 | 3,883,473 |
| Texas (State of) Municipal Power Agency; Series 1993, CAB RB ^{(d)(g)} | 0.00% | 09/01/15 | 80 | 78,361 |
| Texas (State of) Transportation Commission; Series 2008, Mobility Fund Unlimited Tax GO Bonds ^(b) | 5.00% | 04/01/28 | 5,750 | 6,800,065 |
| Texas A&M University System Board of Regents; Series 2009 A, Financing System RB | 5.00% | 05/15/27 | 2,500 | 2,909,025 |
| Texas Private Activity Bond Surface Transportation Corp. (NTE Mobility Partners LLC North Tarrant Express Management Lanes); Series 2009, Sr. Lien RB | 6.88% | 12/31/39 | 1,550 | 1,820,118 |
| Texas Public Property Finance Corp. (Mental Health & Retardation); Series 1993, Ref. RB (INS-AGM) ^(a) | 5.50% | 09/01/13 | 100 | 101,033 |
| Tyler Health Facilities Development Corp. (East Texas Medical Center Regional Healthcare System); Series 2007 A, Ref. & Improvement Hospital RB | 5.38% | 11/01/37 | 1,975 | 2,030,418 |
| | | | | 72,220,501 |
| Utah 0.14% | | | | |
| Utah (State of) Charter School Finance Authority (Summit Academy); Series 2007 A, Charter School RB | 5.80% | 06/15/38 | 800 | 812,064 |
| Vermont 0.18% | | | | |
| Vermont (State of) Economic Development Authority (Wake Robin Corp.); Series 2006 A, Mortgage RB | 5.38% | 05/01/36 | 1,000 | 1,005,450 |
| Virgin Islands 0.34% | | | | |
| Virgin Islands (Government of) Public Finance Authority (Matching Fund Loan Note); Series 2010 A, Sr. Lien RB | 5.00% | 10/01/25 | 1,775 | 1,921,491 |
| Virginia 0.98% | | | | |
| Tobacco Settlement Financing Corp.; Series 2005, Asset-Backed RB ^(d) | 5.50% | 06/01/26 | 2,315 | 2,520,479 |

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| | | | | |
|---|-------|----------|-------|-----------|
| Virginia (State of) Small Business Financing Authority (Elizabeth River Crossings Opco, LLC); Series 2012, Sr. Lien RB ^(f) | 5.50% | 01/01/42 | 1,405 | 1,477,091 |
| White Oak Village Shops Community Development Authority; Series 2007, Special Assessment RB | 5.30% | 03/01/17 | 1,394 | 1,490,256 |
| | | | | 5,487,826 |

Washington 3.11%

| | | | | |
|---|-------|----------|-------|-----------|
| Bellevue (City of) Convention Center Authority (Compound Interest); Series 1994, Ref. CAB RB (INS-NATL) ^{(a)(g)} | 0.00% | 02/01/24 | 5,000 | 3,370,950 |
| Chelan (County of) Public Utility District No. 1; Series 2011 A, Ref. Consolidated RB ^(f) | 5.50% | 07/01/26 | 1,525 | 1,802,840 |
| Kalispel Tribe of Indians; Series 2008, RB | 6.63% | 01/01/28 | 1,350 | 1,194,615 |
| Seattle (Port of); Series 2012 A, Ref. Intermediate Lien RB | 5.00% | 08/01/31 | 2,300 | 2,649,232 |
| Washington (State of) (SR 520 Corridor Program Toll Revenue); Series 2011 C, Motor Vehicle Fuel Unlimited Tax GO Bonds ^(b) | 5.00% | 06/01/33 | 1,500 | 1,734,450 |
| Washington (State of) Health Care Facilities Authority (Catholic Health Initiatives); Series 2011 A, RB ^(b) | 5.00% | 02/01/41 | 2,325 | 2,496,399 |
| Washington (State of) Health Care Facilities Authority (Swedish Health Services); Series 2011 A, RB | 6.25% | 11/15/41 | 1,025 | 1,318,478 |
| Washington (State of) Higher Education Facilities Authority (Whitworth University); Series 2012, RB | 5.25% | 10/01/46 | 1,250 | 1,302,050 |

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

Invesco Van Kampen Municipal Trust

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| | Interest Rate | Maturity Date | Principal Amount (000) | Value |
|---|------------------|------------------|------------------------------|--------------|
| Washington (continued) | | | | |
| Washington (State of) Housing Finance Commission (Wesley Homes); Series 2008, Non-Profit CR RB ⁽ⁱ⁾ | 6.00% | 01/01/27 | \$ 1,545 | \$ 1,615,560 |
| | | | | 17,484,574 |
| West Virginia 1.43% | | | | |
| Harrison (County of) Commission (Allegheny Energy); Series 2007 D, Ref. Solid Waste Disposal RB ^(f) | 5.50% | 10/15/37 | 3,500 | 3,617,950 |
| West Virginia (State of) Hospital Finance Authority (Thomas Health System); Series 2008, RB | 6.00% | 10/01/20 | 1,000 | 1,036,070 |
| Series 2008, RB | 6.25% | 10/01/23 | 1,100 | 1,139,358 |
| West Virginia (State of) Hospital Finance Authority (West Virginia United Health System Obligated Group); Series 2009 C, Ref. & Improvement RB | 5.50% | 06/01/34 | 1,060 | 1,159,969 |
| Series 2009 C, Ref. & Improvement RB | 5.50% | 06/01/39 | 1,020 | 1,104,527 |
| | | | | 8,057,874 |
| Wisconsin 2.35% | | | | |
| Superior (City of) (Superior Water, Light & Power Co.); Series 2007 A, Ref. Collateralized Utility RB ^(f) | 5.38% | 11/01/21 | 450 | 488,516 |
| Series 2007 B, Collateralized Utility RB ^(f) | 5.75% | 11/01/37 | 410 | 430,758 |
| Wisconsin (State of) Health & Educational Facilities Authority (Aurora Health Care, Inc.); Series 2009 B, RB ^{(c)(e)} | 5.13% | 08/15/16 | 1,000 | 1,119,580 |
| Wisconsin (State of) Health & Educational Facilities Authority (Mercy Health System Corp.); Series 1999, RB (INS-AMBAC) ^(a) | 5.50% | 08/15/25 | 5,000 | 5,017,700 |
| Wisconsin (State of) Health & Educational Facilities Authority (Prohealth Care, Inc. Obligated Group); Series 2009, RB | 6.63% | 02/15/39 | 1,305 | 1,507,549 |
| Wisconsin (State of) Housing & Economic Development Authority; Series 2008 A, Home Ownership RB ^{(b)(f)} | 5.30% | 09/01/23 | 2,545 | 2,759,645 |
| Series 2008 A, Home Ownership RB ^{(b)(f)} | 5.50% | 09/01/28 | 640 | 681,427 |
| Wisconsin (State of); Series 2009 A, General Fund Annual Appropriation RB | 5.38% | 05/01/25 | 1,010 | 1,193,719 |

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| | | | | |
|--|-------|----------|-------|----------------|
| | | | | 13,198,894 |
| Wyoming 0.43% | | | | |
| Sweetwater (County of) (FMC Corp.); Series 2005, Ref. Solid Waste Disposal RB ^(f) | 5.60% | 12/01/35 | 1,000 | 1,059,820 |
| Sweetwater (County of) (Idaho Power Co.); Series 2006, Ref. PCR | 5.25% | 07/15/26 | 1,200 | 1,360,764 |
| | | | | 2,420,584 |
| TOTAL INVESTMENTS ^(l) 157.46% (Cost \$820,452,181) | | | | 885,209,224 |
| FLOATING RATE NOTE OBLIGATIONS (26.55)% | | | | |
| Notes with interest rates ranging from 0.15% to 0.35% at 05/31/12 and contractual maturities of collateral ranging from 06/01/22 to 12/15/41 (See Note 1D) ^(m) | | | | (149,275,000) |
| OTHER ASSETS LESS LIABILITIES 0.88% | | | | 4,952,638 |
| PREFERRED SHARES (7.34)% | | | | (41,250,000) |
| VARIABLE RATE MUNI TERM PREFERRED SHARES (24.45)% | | | | (137,450,000) |
| NET ASSETS APPLICABLE TO COMMON SHARES 100.00% | | | | \$ 562,186,862 |

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

Invesco Van Kampen Municipal Trust

Investment Abbreviations:

| | |
|-------|--|
| ACA | ACA Financial Guaranty Corp. |
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| BHAC | Berkshire Hathaway Assurance Corp. |
| CAB | Capital Appreciation Bonds |
| CEP | Credit Enhancement Provider |
| Conv. | Convertible |
| COP | Certificates of Participation |
| CR | Custodial Receipts |
| FGIC | Financial Guaranty Insurance Co. |
| GNMA | Government National Mortgage Association |
| GO | General Obligation |
| IDR | Industrial Development Revenue Bonds |
| INS | Insurer |
| LOC | Letter of Credit |
| MFH | Multi-Family Housing |
| NATL | National Public Finance Guarantee Corp. |
| PCR | Pollution Control Revenue Bonds |
| PILOT | Payment-in-Lieu-of-Tax |
| RAC | Revenue Anticipation Certificates |
| RB | Revenue Bonds |
| Ref. | Refunding |
| Sec. | Secured |
| SFH | Single-Family Housing |
| SGI | Syncora Guarantee, Inc. |
| Sr. | Senior |
| Sub. | Subordinated |
| TEMPS | Tax-Exempt Mandatory Paydown Securities |
| VRD | Variable Rate Demand |
| Wts. | Warrants |

Notes to Schedule of Investments:

- (a) Principal and/or interest payments are secured by the bond insurance company listed.
- (b) Underlying security related to Dealer Trusts entered into by the Trust. See Note 1D.
- (c) Security has an irrevocable call by the issuer or mandatory put by the holder. Maturity date reflects such call or put.
- (d) Advance refunded; secured by an escrow fund of U.S. Government obligations or other highly rated collateral.
- (e) Interest or dividend rate is redetermined periodically. Rate shown is the rate in effect on May 31, 2012.
- (f) Security subject to the alternative minimum tax.
- (g) Zero coupon bond issued at a discount.

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- (h) Demand security payable upon demand by the Trust at specified time intervals no greater than thirteen months. Interest rate is redetermined periodically. Rate shown is the rate in effect on May 31, 2012.
- (i) 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 May 31, 2012 was \$10,086,776, which represented 1.79% of the Trust's Net Assets.
- (j) Defaulted security. Currently, the issuer is partially or fully in default with respect to interest payments. The aggregate value of these securities at May 31, 2012 was \$1,642,934, which represented less than 1% of the Trust's Net Assets.
- (k) Principal and interest payments are fully enhanced by a letter of credit from the bank listed or a predecessor bank, branch or subsidiary.
- (l) This table provides a listing of those entities that have either issued, guaranteed, backed or otherwise enhanced the credit quality of more than 5% of the securities held in the portfolio. In instances where the entity has guaranteed, backed or otherwise enhanced the credit quality of a security, it is not primarily responsible for the issuer's obligations but may be called upon to satisfy the issuer's obligations.

| Entities | Percentage |
|---|------------|
| National Public Finance Guarantee Corp. | 6.7% |
| Assured Guaranty Municipal Corp. | 6.5 |

- (m) Floating rate note obligations related to securities held. The interest rates shown reflect the rates in effect at May 31, 2012. At May 31, 2012, the Trust's investments with a value of \$269,845,341 are held by Dealer Trusts and serve as collateral for the \$149,275,000 in the floating rate note obligations outstanding at that date.

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

Invesco Van Kampen Municipal Trust

Notes to Quarterly Schedule of Portfolio Holdings

May 31, 2012

(Unaudited)

NOTE 1 Significant Accounting Policies

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

Securities are fair valued using an evaluated quote provided by an independent pricing service approved by the Board of Trustees. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices and may reflect appropriate factors such as institution-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, individual trading characteristics and other market data. Securities with a demand feature exercisable within one to seven days are valued at par. 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 principal payments.

Securities for which market quotations either 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. Some of the factors which may be considered in determining fair value are fundamental analytical data relating to the investment; the nature and duration of any restrictions on transferability or disposition; trading in similar securities by the same issuer or comparable companies; relevant political, economic or issuer specific news; and other relevant factors under the circumstances.

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

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

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

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

C. Country Determination For the purposes of making investment selection decisions and presentation in the Schedule of Investments, the investment adviser may determine the country in which an issuer is located and/or

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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.

Invesco Van Kampen Municipal Trust

D. Floating Rate Note Obligations The Trust invests in inverse floating rate securities, such as Residual Interest Bonds (RIBs) or Tender Option Bonds (TOBs) for investment purposes and to enhance the yield of the Trust. Inverse floating rate investments tend to underperform the market for fixed rate bonds in a rising interest rate environment, but tend to outperform the market for fixed rate bonds when interest rates decline or remain relatively stable. Such transactions may be purchased in the secondary market without first owning the underlying bond or by the sale of fixed rate bonds by the Trust to special purpose trusts established by a broker dealer (Dealer Trusts) in exchange for cash and residual interests in the Dealer Trusts' assets and cash flows, which are in the form of inverse floating rate securities. The Dealer Trusts finance the purchases of the fixed rate bonds by issuing floating rate notes to third parties and allowing the Trust to retain residual interest in the bonds. The floating rate notes issued by the Dealer Trusts have interest rates that reset weekly and the floating rate note holders have the option to tender their notes to the Dealer Trusts for redemption at par at each reset date. The residual interests held by the Trust (inverse floating rate investments) include the right of the Trust (1) to cause the holders of the floating rate notes to tender their notes at par at the next interest rate reset date, and (2) to transfer the municipal bond from the Dealer Trusts to the Trust, thereby collapsing the Dealer Trusts.

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

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

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

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

Since many municipal securities are issued to finance similar projects, especially those relating to education, health care, transportation and utilities, conditions in those sectors can affect the overall municipal securities

market and a Trust's investments in municipal securities.

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

NOTE 2 Additional Valuation Information

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

Invesco Van Kampen Municipal Trust

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

The following is a summary of the tiered valuation input levels, as of May 31, 2012. 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.

| | Level 1 | Level 2 | Level 3 | Total |
|-----------------------|------------|---------------|------------|---------------|
| Municipal Obligations | \$ | \$885,209,224 | \$ | \$885,209,224 |

NOTE 3 Investment Securities

The aggregate amount of investment securities (other than short-term securities, U.S. Treasury obligations and money market funds, if any) purchased and sold by the Trust during the three months ended May 31, 2012 was \$28,224,021 and \$21,599,095, 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 | \$ 71,592,486 |
| Aggregate unrealized (depreciation) of investment securities | (8,249,163) |
| Net unrealized appreciation of investment securities | \$ 63,343,323 |

Cost of investments for tax purposes is \$821,865,901.

NOTE 4 Significant Event

The Board of Trustees of the Trust (the Board) approved the redomestication of the Trust, a Massachusetts business trust, into a Delaware statutory trust pursuant to an Agreement and Plan of Redomestication (the Redomestication). The Board also approved an Agreement and Plan of Merger pursuant to which Invesco Van Kampen Massachusetts Value Municipal Income Trust, Invesco Van Kampen Ohio Quality Municipal Trust and Invesco Van Kampen Trust for Investment Grade New Jersey Municipals (each a Target Trust) would merge with and into the Trust in accordance with the Delaware Statutory Trust Act (the Merger). As a result of the merger, all of the assets and liabilities of each Trust will become assets and liabilities of the Trust and each Target Trust's shareholders will become shareholders of the Trust. The Redomestication and the Merger are subject to shareholder approval.

In addition, the Board also approved a plan to redeem all of the outstanding auction rate preferred shares at their respective liquidation preferences. These redemptions are anticipated to be funded with proceeds received from the issuance of Variable Rate Muni Term Preferred Shares (VMTPS) and Tender Option Bonds (TOBs). VMTPS are a

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variable rate form of preferred stock with a mandatory redemption date. These redemptions and this issuance of VMTPS are targeted to occur in the first half of 2012.

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Item 2. Controls and Procedures.

- (a) As of June 12, 2012, an evaluation was performed under the supervision and with the participation of the officers of the Registrant, including the Principal Executive Officer (PEO) and Principal Financial Officer (PFO), to assess the effectiveness of the Registrant's disclosure controls and procedures, as that term is defined in Rule 30a-3(c) under the Investment Company Act of 1940 (Act), as amended. Based on that evaluation, the Registrant's officers, including the PEO and PFO, concluded that, as of June 12, 2012, the Registrant's disclosure controls and procedures were reasonably designed so as to ensure: (1) that information required to be disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the time periods specified by the rules and forms of the Securities and Exchange Commission; and (2) that material information relating to the Registrant is made known to the PEO and PFO as appropriate to allow timely decisions regarding required disclosure.
- (b) There have been no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

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

SIGNATURES

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

Registrant: Invesco Van Kampen Municipal Trust

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

Date: July 30, 2012

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 Meadows
Colin Meadows
Principal Executive Officer

Date: July 30, 2012

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

Date: July 30, 2012

EXHIBIT INDEX

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