

Invesco Trust for Investment Grade Municipals  
Form N-Q  
January 29, 2019

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 811-06471

Invesco Trust for Investment Grade Municipals  
(Exact name of registrant as specified in charter)

1555 Peachtree Street, N.E., Suite 1800 Atlanta, Georgia 30309  
(Address of principal executive offices) (Zip code)

Sheri Morris 1555 Peachtree Street, N.E., Suite 1800 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: 11/30/18

Item 1. Schedule of Investments.

**Invesco Trust for Investment Grade Municipals**

Quarterly Schedule of Portfolio Holdings

November 30, 2018

[invesco.com/us](http://invesco.com/us)

VK-CE-IGMUNI-QTR-1

11/18

Invesco Advisers, Inc.

**Schedule of Investments**

November 30, 2018

(Unaudited)

|   | Interest | Maturity   | Principal |              |
|---|----------|------------|-----------|--------------|
|   | Rate     | Date       | Amount    | Value        |
|   |          |            | (000)     |              |
| <b>Municipal Obligations 167.33%</b>  |          |            |           |              |
| <b>Alabama 3.78%</b>  |          |            |           |              |
| Alabama (State of) Special Care Facilities Financing Authority (Ascension Health Senior Credit Group); Series 2016B, Ref. RB            | 5.00%    | 11/15/2046 | \$ 4,875  | \$ 5,316,187 |
| Alabaster (City of) Board of Education; Series 2014 A, Limited Special Tax GO Wts. (INS-AGM) <sup>(b)</sup>                             | 5.00%    | 09/01/2039 | 1,275     | 1,408,518    |
| Series 2014 A, Limited Special Tax GO Wts. (INS-AGM) <sup>(b)</sup>   | 5.00%    | 09/01/2044 | 1,275     | 1,404,986    |
| Birmingham (City of) Airport Authority; Series 2010, RB (INS-AGM) <sup>(b)</sup>  | 5.25%    | 07/01/2030 | 2,500     | 2,601,300    |
| Birmingham (City of) Special Care Facilities Financing Authority (Methodist Home for the Aging); Series 2016, RB                        | 5.75%    | 06/01/2045 | 755       | 806,046      |
| Birmingham (City of) Water Works Board; Series 2015 A, Ref. Water RB <sup>(c)</sup>   | 5.00%    | 01/01/2042 | 4,995     | 5,447,397    |
| Series 2016B, Ref. Sub. Water RB  | 5.00%    | 01/01/2043 | 1,260     | 1,397,529    |
| Huntsville (City of) Special Care Facilities Financing Authority (Redstone Village); Series 2007, Retirement Facility RB <sup>(d)</sup> | 5.50%    | 01/01/2043 | 2,525     | 1,873,045    |
| Lower Alabama Gas District (The); Series 2016A, Gas Project RB <sup>(c)</sup>   | 5.00%    | 09/01/2046 | 2,700     | 3,090,582    |
| Selma (City of) Industrial Development Board; Series 2009 A, Gulf Opportunity Zone RB   | 6.25%    | 11/01/2033 | 3,395     | 3,517,288    |
|   |          |            |           | 26,862,878   |
| <b>Alaska 0.72%</b>   |          |            |           |              |
| Alaska (State of) Industrial Development & Export Authority (Providence Health Services); Series 2011 A, RB <sup>(c)</sup>              | 5.50%    | 10/01/2041 | 4,755     | 5,094,792    |
| <b>Arizona 3.32%</b>  |          |            |           |              |
| Arizona (State of) Health Facilities Authority (Scottsdale Lincoln Hospital); Series 2014, Ref. RB                                      | 5.00%    | 12/01/2042 | 2,210     | 2,372,899    |

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|  |       |            |       |            |
|--|-------|------------|-------|------------|
| Arizona (State of) Industrial Development Authority<br>(Leman Academy of Excellence); Series 2017 A, Ref.<br>Education RB <sup>(e)</sup>   | 5.25% | 07/01/2052 | 1,250 | 1,205,088  |
| Glendale (City of) Industrial Development Authority<br>(Midwestern University);<br>Series 2010, RB   | 5.00% | 05/15/2035 | 750   | 777,315    |
| Series 2010, RB  | 5.12% | 05/15/2040 | 1,500 | 1,555,110  |
| Glendale (City of) Industrial Development Authority (The<br>Beatitudes Campus);<br>Series 2017, Ref. RB                                    | 5.00% | 11/15/2029 | 1,105 | 1,123,299  |
| Series 2017, Ref. RB   | 5.00% | 11/15/2045 | 905   | 865,008    |
| Phoenix (City of) Industrial Development Authority<br>(Career Success Schools);<br>Series 2009, Education RB                               | 7.00% | 01/01/2039 | 970   | 977,585    |
| Series 2009, Education RB  | 7.13% | 01/01/2045 | 925   | 932,844    |
| Phoenix (City of) Industrial Development Authority<br>(Legacy Traditional Schools);<br>Series 2014 A, Education Facility RB <sup>(e)</sup> | 6.50% | 07/01/2034 | 510   | 553,503    |
| Phoenix (City of) Industrial Development Authority<br>(Rowan University);<br>Series 2012, Lease RB   | 5.00% | 06/01/2042 | 3,175 | 3,358,705  |
| Phoenix Civic Improvement Corp.;<br>Series 2017 A, Sr. Lien Airport RB <sup>(f)</sup>  | 5.00% | 07/01/2042 | 1,585 | 1,739,617  |
| Series 2017 A, Sr. Lien Airport RB <sup>(f)</sup>  | 5.00% | 07/01/2047 | 2,535 | 2,771,642  |
| Pima (County of) Industrial Development Authority<br>(Grande Innovations Academy);<br>Series 2018, Education Facility RB <sup>(e)</sup>    | 5.38% | 07/01/2052 | 1,215 | 1,117,205  |
| Salt River Project Agricultural Improvement & Power<br>District;<br>Series 2009 A, Electric System RB <sup>(c)</sup>                       | 5.00% | 01/01/2019 | 3,145 | 3,152,642  |
| Yuma (City of) Industrial Development Authority<br>(Regional Medical Center);<br>Series 2014 A, Hospital RB                                | 5.00% | 08/01/2029 | 1,000 | 1,113,880  |
|  |       |            |       | 23,616,342 |
| <b>California 16.60%</b>   |       |            |       |            |
| Bay Area Toll Authority (San Francisco Bay Area);<br>Series 2017 F-1, Toll Bridge RB <sup>(c)</sup>  | 5.00% | 04/01/2056 | 2,550 | 2,814,869  |
| Series 2017, Ref. Sub. Toll Bridge RB  | 4.00% | 04/01/2037 | 2,200 | 2,282,346  |
| Beverly Hills Unified School District (Election of 2008);<br>Series 2009, Unlimited Tax CAB GO Bonds <sup>(g)</sup>                        | 0.00% | 08/01/2028 | 1,250 | 942,950    |

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

**Invesco Trust for Investment Grade Municipals**

|   |               |               | Principal |            |
|---|---------------|---------------|-----------|------------|
|   |               |               | Amount    |            |
|   | Interest Rate | Maturity Date | (000)     | Value      |
| <b>California (continued)</b>   |               |               |           |            |
| California (County of) Tobacco Securitization Agency (Alameda County Tobacco Asset Securitization Corp.); Series 2006C, Tobacco Settlement Sub. CAB RB <sup>(g)</sup> | 0.00%         | 06/01/2055    | \$ 11,260 | \$ 484,405 |
| California (State of); Series 2009 A, Ref. Economic Recovery Unlimited Tax GO Bonds <sup>(h)(i)</sup>   | 5.25%         | 07/01/2019    | 1,845     | 1,884,225  |
| California (State of); Series 2009 A, Ref. Economic Recovery Unlimited Tax GO Bonds <sup>(h)(i)</sup>   | 5.25%         | 07/01/2019    | 1,055     | 1,077,429  |
| California (State of); Series 2009, Various Purpose Unlimited Tax GO Bonds  | 5.75%         | 04/01/2031    | 1,800     | 1,822,014  |
| California (State of); Series 2012, Various Purpose Unlimited Tax GO Bonds  | 5.25%         | 04/01/2035    | 3,800     | 4,146,104  |
| California (State of); Series 2012, Various Purpose Unlimited Tax GO Bonds  | 5.00%         | 04/01/2042    | 2,790     | 2,995,121  |
| California (State of); Series 2013, Ref. Various Purpose Unlimited Tax GO Bonds   | 5.25%         | 09/01/2030    | 2,500     | 2,806,425  |
| California (State of); Series 2013, Various Purpose Unlimited Tax GO Bonds  | 5.00%         | 04/01/2037    | 1,850     | 2,015,298  |
| California (State of) Health Facilities Financing Authority (Catholic Healthcare West); Series 2009 A, RB <sup>(h)(i)</sup>   | 6.00%         | 07/01/2019    | 1,500     | 1,537,860  |
| California (State of) Health Facilities Financing Authority (Sutter Health); Series 2011 B, RB <sup>(h)(i)</sup>  | 5.50%         | 08/15/2020    | 1,000     | 1,063,800  |
| California (State of) Municipal Finance Authority (Linxs APM); Series 2018 A, Sr. Lien RB <sup>(f)</sup>  | 5.00%         | 12/31/2043    | 2,055     | 2,209,002  |
| California (State of) Pollution Control Finance Authority; Series 2012, Water Furnishing RB <sup>(e)(f)</sup>   | 5.00%         | 07/01/2027    | 1,415     | 1,493,009  |
| California (State of) Pollution Control Finance Authority; Series 2012, Water Furnishing RB <sup>(e)(f)</sup>   | 5.00%         | 07/01/2030    | 1,650     | 1,723,986  |
| California (State of) Pollution Control Finance Authority; Series 2012, Water Furnishing RB <sup>(e)(f)</sup>   | 5.00%         | 07/01/2037    | 3,610     | 3,730,249  |
| California (State of) Pollution Control Financing Authority (Pacific Gas & Electric Co.); Series 1996C, Ref. VRD PCR (LOC - Mizuho Bank, Ltd.) <sup>(j)(k)</sup>      | 2.06%         | 11/01/2026    | 1,150     | 1,150,000  |
| California (State of) Statewide Communities Development Authority (Kaiser Permanente); Series 2009 A, RB  | 5.00%         | 04/01/2019    | 2,000     | 2,021,500  |
| California (State of) Statewide Communities Development Authority (Loma Linda University Medical Center); Series 2014, RB   | 5.25%         | 12/01/2044    | 875       | 916,536    |
| California (State of) Statewide Communities Development Authority; Series 2016A, RB <sup>(e)</sup>  | 5.00%         | 12/01/2041    | 1,380     | 1,418,681  |
| California (State of) Statewide Communities Development Authority; Series 2016A, RB <sup>(e)</sup>  | 5.25%         | 12/01/2056    | 1,025     | 1,063,643  |
| Daly City (City of) Housing Development Finance Agency (Franciscan Mobile Home Park Acquisition); Series 2007 C, Ref. Third Tier Mobile Home Park RB                  | 6.50%         | 12/15/2047    | 545       | 545,583    |
| East Bay Municipal Utility District; Series 2010 A, Ref. Sub. Water System RB <sup>(c)</sup>  | 5.00%         | 06/01/2020    | 5,580     | 5,853,476  |
| Foothill-Eastern Transportation Corridor Agency; Series 1995 A, Sr. Lien Toll Road CAB RB <sup>(g)(h)</sup>   | 0.00%         | 01/01/2023    | 10,750    | 9,852,805  |
| Foothill-Eastern Transportation Corridor Agency; Series 2015, Ref. Toll Road CAB RB (INS-AGM) <sup>(b)(g)</sup>   | 0.00%         | 01/15/2034    | 4,225     | 2,360,169  |
| Golden State Tobacco Securitization Corp.; Series 2013 A, Enhanced Tobacco Settlement Asset-Backed  | 5.00%         | 06/01/2030    | 1,400     | 1,535,968  |

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| RB  |       |            |       |           |
|---|-------|------------|-------|-----------|
| Series 2015 A, Ref. Tobacco Settlement Asset-Backed RB  | 5.00% | 06/01/2040 | 5,000 | 5,462,500 |
| Series 2018 A-1, Ref. Tobacco Settlement Asset-Backed RB  | 5.00% | 06/01/2047 | 2,705 | 2,601,750 |
| Series 2018 A-2, Ref. Tobacco Settlement Asset-Backed RB  | 5.00% | 06/01/2047 | 3,805 | 3,652,838 |
| Los Angeles (City of) Department of Airports (Los Angeles International Airport);                                     |       |            |       |           |
| Series 2010 A, Sr. RB <sup>(c)</sup>  | 5.00% | 05/15/2035 | 1,000 | 1,042,240 |
| Series 2010 B, Sub. RB  | 5.00% | 05/15/2040 | 2,000 | 2,080,100 |
| Los Angeles Unified School District (Election of 2002); Series 2009 D, Unlimited Tax GO Bonds                         | 5.00% | 07/01/2022 | 1,800 | 1,833,660 |
| M-S-R Energy Authority; Series 2009 B, Gas RB   | 6.12% | 11/01/2029 | 1,000 | 1,232,010 |
| Mt. San Antonio (City of) Community College District (Election 2008);   |       |            |       |           |
| Series 2013 A, Unlimited Tax Conv. CAB GO Bonds <sup>(l)</sup>  | 6.25% | 08/01/2043 | 2,055 | 1,682,285 |
| Palomar Pomerado Health; Series 2009, COP <sup>(h)(i)</sup>   | 6.75% | 11/01/2019 | 1,700 | 1,776,381 |
| Sacramento (County of); Series 2010, Sr. Airport System RB  | 5.00% | 07/01/2040 | 3,415 | 3,558,054 |
| San Buenaventura (City of) (Community Memorial Health System); Series 2011, RB  | 7.50% | 12/01/2041 | 2,260 | 2,464,688 |
| San Diego (City of) Community College District (Election of 2006); Series 2011, Unlimited Tax GO Bonds <sup>(c)</sup> | 5.00% | 08/01/2021 | 6,210 | 6,731,826 |

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

**Invesco Trust for Investment Grade Municipals**

|  | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|--|---------------|---------------|------------------------|--------------|
| <b>California (continued)</b>  |               |               |                        |              |
| San Francisco (City & County of) Airport Commission<br>(San Francisco International Airport);<br>Series 2011 F, Ref. Second Series RB <sup>(f)</sup> |               |               |                        |              |
|  | 5.00%         | 05/01/2025    | \$ 1,165               | \$ 1,239,572 |
| Series 2011 F, Ref. Second Series RB <sup>(f)</sup>  |               |               |                        |              |
|  | 5.00%         | 05/01/2026    | 2,335                  | 2,482,198    |
| Series 2016B, Second Series RB <sup>(f)</sup>  |               |               |                        |              |
|  | 5.00%         | 05/01/2041    | 5,000                  | 5,472,400    |
| San Francisco (City & County of) Public Utilities<br>Commission (Water System Improvement Program);<br>Subseries 2011 A, Water RB <sup>(c)</sup>     |               |               |                        |              |
|  | 5.00%         | 11/01/2036    | 5,070                  | 5,475,955    |
| Santa Margarita Water District (Community Facilities<br>District No. 2013-1); Series 2013, Special Tax RB  |               |               |                        |              |
|  | 5.50%         | 09/01/2032    | 710                    | 759,523      |
| Silicon Valley Tobacco Securitization Authority (Santa<br>Clara); Series 2007 A, Tobacco Settlement CAB Turbo<br>RB <sup>(g)</sup>                   |               |               |                        |              |
|  | 0.00%         | 06/01/2041    | 3,560                  | 895,767      |
| Southern California Metropolitan Water District; Series<br>2009 A, RB  |               |               |                        |              |
|  | 5.00%         | 01/01/2034    | 2,500                  | 2,505,900    |
| Southern California Public Power Authority (Milford<br>Wind Corridor Phase II); Series 2011-1, RB <sup>(c)</sup>                                     |               |               |                        |              |
|  | 5.25%         | 07/01/2029    | 1,440                  | 1,556,222    |
| Vernon (City of);<br>Series 2009 A, Electric System RB <sup>(h)(i)</sup>   |               |               |                        |              |
|  | 5.13%         | 08/01/2019    | 550                    | 562,485      |
| Series 2009 A, Electric System RB  |               |               |                        |              |
|  | 5.13%         | 08/01/2021    | 1,200                  | 1,221,984    |
|  |               |               |                        | 118,037,791  |
| <b>Colorado 2.92%</b>  |               |               |                        |              |
| Colorado (State of) Board of Governors; Series 2012 A,<br>University Enterprise System RB <sup>(c)</sup>   |               |               |                        |              |
|  | 5.00%         | 03/01/2038    | 3,000                  | 3,279,060    |
| Colorado (State of) Board of Governors;; Series 2012 A,<br>University Enterprise System RB <sup>(c)</sup>  |               |               |                        |              |
|  | 5.00%         | 03/01/2022    | 2,650                  | 2,896,503    |
| Colorado (State of) Health Facilities Authority (Adventist<br>Health System/Sunbelt Obligated Group); Series 2018 A,<br>Hospital RB                  |               |               |                        |              |
|  | 5.00%         | 11/15/2048    | 1,195                  | 1,324,932    |
| Colorado (State of) Health Facilities Authority (The<br>Evangelical Lutheran Good Samaritan Society); Series<br>2017, Ref. Hospital RB               |               |               |                        |              |
|  | 5.00%         | 06/01/2047    | 600                    | 633,546      |
| Colorado (State of) Health Facilities Authority<br>(Volunteers of America Care);<br>Series 2007 A, Health & Residential Care Facilities RB           |               |               |                        |              |
|  | 5.25%         | 07/01/2027    | 670                    | 669,993      |
| Series 2007 A, Health & Residential Care Facilities RB   |               |               |                        |              |
|  | 5.30%         | 07/01/2037    | 505                    | 495,041      |
| Colorado (State of) High Performance Transportation<br>Enterprise (C-470 Express Lanes); Series 2017, RB   |               |               |                        |              |
|  | 5.00%         | 12/31/2047    | 945                    | 998,100      |
| Colorado (State of) Regional Transportation District<br>(Denver Transit Partners Eagle P3);<br>Series 2010, Private Activity RB                      |               |               |                        |              |
|  | 6.50%         | 01/15/2030    | 2,100                  | 2,195,907    |
| Series 2010, Private Activity RB   |               |               |                        |              |
|  | 6.00%         | 01/15/2034    | 1,700                  | 1,756,049    |
| Denver (City & County of);<br>Series 2012 B, Airport System RB   |               |               |                        |              |
|  | 5.00%         | 11/15/2037    | 1,750                  | 1,903,528    |

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|  |       |            |       |            |
|--|-------|------------|-------|------------|
| Series 2018 A, Ref. Sub. Airport System RB <sup>(c)</sup>  | 5.25% | 12/01/2048 | 1,795 | 2,011,190  |
| Series 2018 A-2, Dedicated Tax CAB RB <sup>(g)</sup>   | 0.00% | 08/01/2034 | 1,730 | 933,733    |
| Neu Towne Metropolitan District; Series 2018 A, Ref. & Improvement Limited Tax GO Bonds                          | 5.38% | 12/01/2046 | 720   | 710,251    |
| Prairie Center Metropolitan District No. 3; Series 2017 A, Ref. Limited Property Tax Supported RB <sup>(e)</sup> | 5.00% | 12/15/2041 | 985   | 987,571    |
|  |       |            |       | 20,795,404 |

**Connecticut 0.77%**

|  |       |            |       |           |
|--|-------|------------|-------|-----------|
| Connecticut (State of) (Bradley International Airport); Series 2000 A, Special Obligation Parking RB (INS-ACA) <sup>(b)(f)</sup> | 6.60% | 07/01/2024 | 3,580 | 3,588,878 |
| Connecticut (State of) Development Authority (Aquarion Water Co.); Series 2011, Water Facilities RB (INS-ACA) <sup>(f)</sup>     | 5.50% | 04/01/2021 | 1,800 | 1,918,638 |
|  |       |            |       | 5,507,516 |

**District of Columbia 4.27%**

|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| District of Columbia; Series 2014 C, Unlimited Tax GO Bonds <sup>(c)</sup>                        | 5.00% | 06/01/2034 | 3,525 | 3,907,745 |
| Series 2014 C, Unlimited Tax GO Bonds <sup>(c)</sup>  | 5.00% | 06/01/2035 | 7,050 | 7,796,595 |
| District of Columbia (Provident Group - Howard Properties LLC); Series 2013, Student Dormitory RB | 5.00% | 10/01/2045 | 2,245 | 2,161,419 |
| District of Columbia (Sibley Memorial Hospital); Series 2009, Hospital RB <sup>(h)(i)</sup>       | 6.38% | 10/01/2019 | 3,650 | 3,782,349 |
| Series 2009, Hospital RB <sup>(h)(i)</sup>  | 6.50% | 10/01/2019 | 1,100 | 1,140,909 |

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

**Invesco Trust for Investment Grade Municipals**

|  | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|--|---------------|---------------|------------------------|--------------|
| <b>District of Columbia (continued)</b>  |               |               |                        |              |
| District of Columbia Water & Sewer Authority; Series 2013 A, Sub. Lien Public Utility RB <sup>(c)</sup>  | 5.00%         | 10/01/2044    | \$ 3,080               | \$ 3,363,360 |
| Metropolitan Washington Airports Authority (Dulles Metrorail and Capital Improvement); Series 2010 A, Second Sr. Lien Dulles Toll Road CAB RB <sup>(g)</sup> | 0.00%         | 10/01/2037    | 2,500                  | 1,029,300    |
| Series 2014 A, Ref. Sr. Lien Dulles Toll Road RB   | 5.00%         | 10/01/2053    | 6,975                  | 7,189,760    |
|  |               |               |                        | 30,371,437   |
| <b>Florida 8.57%</b>   |               |               |                        |              |
| Alachua (County of) Health Facilities Authority (Terraces at Bonita Springs); Series 2011 A, RB  | 8.13%         | 11/15/2041    | 1,000                  | 1,092,910    |
| Broward (County of); Series 2013 C, Airport System RB  | 5.25%         | 10/01/2038    | 2,380                  | 2,621,213    |
| Series 2015 A, Airport System RB <sup>(f)</sup>  | 5.00%         | 10/01/2045    | 2,250                  | 2,427,683    |
| Capital Trust Agency Inc. (H-Bay Ministries, Inc.- Superior Residences); Series 2018 A-1, Sr. Living RB  | 5.00%         | 07/01/2048    | 450                    | 468,986      |
| Collier (County of) Industrial Development Authority (The Arlington of Naples); Series 2014 A, Continuing Care Community RB <sup>(e)</sup>                   | 7.75%         | 05/15/2035    | 1,340                  | 1,299,318    |
| County of Broward FL Airport System Revenue; Series 2017, Airport System RB <sup>(c)</sup>   | 5.00%         | 10/01/2047    | 2,645                  | 2,883,024    |
| Davie (Town of) (Nova Southeastern University); Series 2013 A, Educational Facilities RB   | 6.00%         | 04/01/2042    | 1,450                  | 1,616,315    |
| Escambia (County of) Health Facilities Authority (Florida Health Care Facility Loan Veterans Health Administration Program); Series 2000, RB <sup>(h)</sup>  | 5.95%         | 07/01/2020    | 50                     | 53,030       |
| Florida (State of) North Broward Hospital District; Series 2017 B, Ref. RB   | 5.00%         | 01/01/2048    | 3,080                  | 3,237,450    |
| Florida (State of) Ports Financing Commission (State Transportation Trust Fund); Series 2011 B, Ref. RB <sup>(f)</sup>                                       | 5.13%         | 06/01/2027    | 2,475                  | 2,643,349    |
| Gramercy Farms Community Development District; Series 2011, Ref. Special Assessment Conv. CAB RB <sup>(l)</sup>  | 6.75%         | 05/01/2039    | 1,860                  | 892,806      |
| Hillsborough (County of) Aviation Authority (Tampa International Airport); Series 2018 E, RB <sup>(f)</sup>  | 5.00%         | 10/01/2048    | 2,120                  | 2,336,473    |
| JEA; Series 2012 Three B, Electric System RB <sup>(c)</sup>  | 5.00%         | 10/01/2039    | 4,600                  | 4,906,728    |
| Miami Beach (City of) Health Facilities Authority (Mount Sinai Medical Center); Series 2014, Ref. RB   | 5.00%         | 11/15/2044    | 955                    | 995,788      |
| Miami-Dade (County of); Series 2012 A, Ref. Aviation RB <sup>(f)</sup>   | 5.00%         | 10/01/2028    | 1,000                  | 1,078,630    |
| Series 2012 B, Ref. Sub. Special Obligation RB   | 5.00%         | 10/01/2032    | 1,180                  | 1,278,577    |
| Series 2016A, Ref. Aviation RB   | 5.00%         | 10/01/2041    | 2,855                  | 3,143,783    |
| Miami-Dade (County of) Educational Facilities Authority  | 5.00%         | 04/01/2053    | 3,945                  | 4,297,683    |

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|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| (University of Miami); Series 2018 A, RB <sup>(c)</sup>   |       |            |       |           |
| Miami-Dade (County of) Expressway Authority; Series 2010 A, Ref. Toll System RB   | 5.00% | 07/01/2040 | 4,250 | 4,415,282 |
| Miami-Dade (County of) Health Facilities Authority (Miami Children s Hospital); Series 2010, Ref. Hospital RB <sup>(h)(i)</sup>   | 6.13% | 08/01/2020 | 715   | 761,396   |
| Series 2010, Ref. Hospital RB   | 6.13% | 08/01/2042 | 255   | 269,594   |
| Miami-Dade (County of) Industrial Development Authority (Waste Management, Inc.); Series 2018 B, Solid Waste Disposal Floating Rate RB (SIFMA Municipal Swap Index + 0.80%) | 2.49% | 11/01/2021 | 600   | 600,138   |
| Orange (County of) Housing Finance Authority (H.A.N.D.S., Inc.); Series 1995 A, Mortgage RB <sup>(e)</sup>  | 7.00% | 10/01/2025 | 775   | 777,038   |
| Orlando (City of) Greater Orlando Aviation Authority; Series 2017 A, Priority Sub. Airport Facilities RB <sup>(f)</sup>   | 5.00% | 10/01/2047 | 3,465 | 3,774,113 |
| Overoaks Community Development District; Series 2010 A-2, Capital Improvement RB  | 6.12% | 05/01/2035 | 170   | 170,184   |
| Palm Beach (County of) Solid Waste Authority; Series 2009, Improvement RB <sup>(c)(h)(i)</sup>  | 5.50% | 10/01/2019 | 4,000 | 4,119,880 |
| Series 2016, RB <sup>(c)</sup>  | 5.00% | 10/01/2031 | 3,860 | 4,144,714 |
| Putnam (County of) Development Authority (Seminole Electric Cooperative); Series 2018 B, Ref. PCR   | 5.00% | 03/15/2042 | 855   | 934,156   |
| Reunion East Community Development District; Series 2005, Special Assessment RB <sup>(m)</sup>  | 5.80% | 05/01/2036 | 348   | 3         |
| Series 2015-2, Special Assessment RB  | 6.60% | 05/01/2036 | 425   | 427,826   |
| Sterling Hill Community Development District; Series 2003 A, Capital Improvement Special Assessment RB <sup>(n)</sup>   | 6.20% | 05/01/2035 | 1,149 | 735,495   |
| Sumter (County of) Industrial Development Authority (Central Florida Health Alliance); Series 2014 A, Hospital RB   | 5.25% | 07/01/2044 | 1,000 | 1,064,650 |

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

**Invesco Trust for Investment Grade Municipals**

|   | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|---|---------------|---------------|------------------------|--------------|
| <b>Florida (continued)</b>  |               |               |                        |              |
| Tallahassee (City of) (Tallahassee Memorial Health Care, Inc.); Series 2016, Health Facility RB   | 5.00%         | 12/01/2055    | \$ 1,380               | \$ 1,447,813 |
|   |               |               |                        | 60,916,028   |
| <b>Georgia 3.69%</b>  |               |               |                        |              |
| Atlanta (City of); Series 2009 A, Water & Wastewater RB <sup>(h)(i)</sup>   | 6.00%         | 11/01/2019    | 1,850                  | 1,919,134    |
| Series 2009 A, Water & Wastewater RB <sup>(h)(i)</sup>  | 6.00%         | 11/01/2019    | 2,000                  | 2,074,740    |
| Series 2009 A, Water & Wastewater RB <sup>(h)(i)</sup>  | 6.00%         | 11/01/2019    | 1,850                  | 1,919,135    |
| Series 2015, Ref. Water & Wastewater RB <sup>(c)</sup>  | 5.00%         | 11/01/2040    | 7,885                  | 8,725,304    |
| Series 2015, Ref. Water & Wastewater RB <sup>(c)</sup>  | 5.00%         | 11/01/2040    | 4,695                  | 5,195,346    |
| Atlanta (City of) (Beltline); Series 2009 B, Tax Allocation RB <sup>(h)(i)</sup>  | 6.75%         | 01/01/2019    | 305                    | 306,147      |
| Series 2009 B, Tax Allocation RB <sup>(h)(i)</sup>  | 6.75%         | 01/01/2019    | 165                    | 165,620      |
| Series 2009 B, Tax Allocation RB <sup>(h)(i)</sup>  | 7.38%         | 01/01/2019    | 310                    | 311,305      |
| DeKalb (County of) Hospital Authority (DeKalb Medical Center, Inc.); Series 2010, RAC   | 6.00%         | 09/01/2020    | 2,500                  | 2,669,350    |
| Fulton (County of) Development Authority (Wellstar Health System, Inc.); Series 2017, Anticipation Ctf. Hospital RB                           | 5.00%         | 04/01/2042    | 1,000                  | 1,074,590    |
| Georgia (State of) Municipal Electric Authority; Series 1997 A, Power RB (INS - NATL) <sup>(b)</sup>  | 6.50%         | 01/01/2020    | 790                    | 809,695      |
| Glynn-Brunswick Memorial Hospital Authority (Southeast Georgia Health System); Series 2017, RAC   | 5.00%         | 08/01/2047    | 1,000                  | 1,062,080    |
|   |               |               |                        | 26,232,446   |
| <b>Hawaii 1.25%</b>   |               |               |                        |              |
| Hawaii (State of); Series 2010 A, Airport System RB   | 5.00%         | 07/01/2039    | 3,075                  | 3,202,828    |
| Series 2015 A, Airport System RB <sup>(f)</sup>   | 5.00%         | 07/01/2045    | 1,740                  | 1,907,666    |
| Hawaii (State of) Department of Budget & Finance (Hawaii Pacific Health Obligated Group); Series 2010 B, Special Purpose RB <sup>(h)(i)</sup> | 5.75%         | 07/01/2020    | 1,480                  | 1,566,314    |
| Series 2013 A, Ref. Special Purpose RB  | 5.50%         | 07/01/2043    | 2,000                  | 2,196,100    |
|   |               |               |                        | 8,872,908    |
| <b>Idaho 0.36%</b>  |               |               |                        |              |
| Idaho (State of) Health Facilities Authority (Valley Vista Care Corp.); Series 2017 A, Ref. RB  | 5.25%         | 11/15/2047    | 885                    | 887,478      |
| Regents of the University of Idaho; Series 2011, Ref. General RB <sup>(i)</sup>   | 5.25%         | 04/01/2021    | 1,545                  | 1,642,258    |
|   |               |               |                        | 2,529,736    |
| <b>Illinois 17.79%</b>  |               |               |                        |              |
|   | 5.60%         | 01/01/2023    | 1,645                  | 1,645,921    |

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|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| Bartlett (Village of) (Quarry Redevelopment); Series 2007,<br>Ref. Sr. Lien Tax Increment Allocation RB |       |            |       |           |
| Chicago (City of);  |       |            |       |           |
| Series 2002 B, Unlimited Tax GO Bonds   | 5.50% | 01/01/2037 | 1,075 | 1,129,212 |
| Series 2005 D, Ref. Unlimited Tax GO Bonds  | 5.50% | 01/01/2040 | 435   | 455,058   |
| Series 2007 E, Ref. Unlimited Tax GO Bonds  | 5.50% | 01/01/2042 | 350   | 365,764   |
| Series 2011 A, Sales Tax RB <sup>(h)(i)</sup>   | 5.25% | 01/01/2022 | 2,910 | 3,179,728 |
| Series 2011, Tax Increment Allocation Revenue COP   | 7.13% | 05/01/2021 | 501   | 502,691   |
| Series 2011, Tax Increment Allocation Revenue COP   | 7.13% | 05/01/2021 | 962   | 964,316   |
| Series 2012 A, Unlimited Tax GO Bonds (INS-BAM) <sup>(b)</sup>  | 5.00% | 01/01/2033 | 2,025 | 2,104,967 |
| Series 2012, Second Lien Wastewater Transmission RB   | 5.00% | 01/01/2042 | 2,745 | 2,860,180 |
| Series 2014, Ref. Motor Fuel Tax RB (INS -AGM) <sup>(b)</sup>   | 5.00% | 01/01/2032 | 1,200 | 1,272,120 |
| Series 2014, Second Lien Waterworks RB  | 5.00% | 11/01/2044 | 895   | 952,289   |
| Series 2015 A, Unlimited Tax GO Bonds   | 5.50% | 01/01/2033 | 3,475 | 3,676,724 |
| Series 2017 A, Ref. Unlimited Tax GO Bonds  | 6.00% | 01/01/2038 | 2,075 | 2,304,453 |
| Chicago (City of) (Midway Airport); Series 2013 A, Ref.<br>Second Lien RB <sup>(f)</sup>                |       |            |       |           |
| Series 2014 A, Ref. Second Lien RB <sup>(f)</sup>   | 5.00% | 01/01/2041 | 1,275 | 1,361,483 |

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

**Invesco Trust for Investment Grade Municipals**

|   | Interest Rate | Maturity Date | Principal Amount (000) | Value      |
|---|---------------|---------------|------------------------|------------|
| <b>Illinois (continued)</b>   |               |               |                        |            |
| Chicago (City of) (O Hare International Airport);   |               |               |                        |            |
| Series 2015 C, RB <sup>(f)</sup>  | 5.00%         | 01/01/2046    | \$ 865                 | \$ 914,911 |
| Series 2015 D, RB   | 5.00%         | 01/01/2046    | 605                    | 650,054    |
| Series 2016C, Ref. Sr. Lien General Airport RB  | 5.00%         | 01/01/2037    | 1,720                  | 1,871,463  |
| Series 2017 D, Sr. Lien General Airport RB  | 5.25%         | 01/01/2042    | 1,385                  | 1,533,070  |
| Chicago (City of) Board of Education;   |               |               |                        |            |
| Series 2017 H, Dedicated Unlimited Tax GO Bonds   | 5.00%         | 12/01/2046    | 1,305                  | 1,283,742  |
| Series 2018 A, Ref. Unlimited Tax GO Bonds  | 5.00%         | 12/01/2035    | 750                    | 760,005    |
| Series 2018 A, Unlimited Tax GO Bonds (INS-AGM) <sup>(b)</sup>  | 5.00%         | 12/01/2032    | 735                    | 804,560    |
| Series C, Ref. Unlimited Tax GO Bonds   | 5.00%         | 12/01/2022    | 1,025                  | 1,061,469  |
| Chicago (City of) Metropolitan Water Reclamation District (Green Bonds); Series 2016E, Unlimited Tax GO Bonds |               |               |                        |            |
|   | 5.00%         | 12/01/2045    | 1,785                  | 1,926,729  |
| Chicago (City of) Transit Authority;  |               |               |                        |            |
| Series 2011, Sales Tax Receipts RB <sup>(c)(o)</sup>  | 5.25%         | 12/01/2036    | 5,760                  | 6,075,533  |
| Series 2014, Sales Tax Receipts RB  | 5.00%         | 12/01/2044    | 3,835                  | 4,172,135  |
| Illinois (State of);  |               |               |                        |            |
| Series 2012 A, Unlimited Tax GO Bonds   | 5.00%         | 01/01/2031    | 1,255                  | 1,281,819  |
| Series 2013, Unlimited Tax GO Bonds (INS -BAM) <sup>(b)</sup>   | 5.50%         | 07/01/2038    | 2,525                  | 2,708,012  |
| Series 2014, Unlimited Tax GO Bonds   | 5.25%         | 02/01/2034    | 1,300                  | 1,346,176  |
| Series 2014, Unlimited Tax GO Bonds   | 5.00%         | 05/01/2035    | 1,300                  | 1,327,716  |
| Series 2014, Unlimited Tax GO Bonds   | 5.00%         | 05/01/2036    | 1,150                  | 1,171,758  |
| Series 2017 D, Unlimited Tax GO Bonds   | 5.00%         | 11/01/2023    | 1,825                  | 1,922,163  |
| Series 2017 D, Unlimited Tax GO Bonds   | 5.00%         | 11/01/2024    | 1,410                  | 1,491,850  |
| Series 2018 A, Ref. Unlimited Tax GO Bonds  | 5.00%         | 10/01/2021    | 2,120                  | 2,202,998  |
| Series 2018 A, Ref. Unlimited Tax GO Bonds  | 5.00%         | 10/01/2022    | 600                    | 627,768    |
| Illinois (State of) Finance Authority (Art Institute of Chicago);   |               |               |                        |            |
| Series 2012, RB <sup>(h)(i)</sup>   | 5.00%         | 03/01/2022    | 5                      | 5,449      |
| Series 2012, RB   | 5.00%         | 03/01/2034    | 995                    | 1,064,332  |
| Illinois (State of) Finance Authority (Centegra Health System);   |               |               |                        |            |
| Series 2014 A, RB   | 5.00%         | 09/01/2042    | 1,470                  | 1,595,950  |
| Illinois (State of) Finance Authority (Northwestern Memorial Hospital);                                       |               |               |                        |            |
| Series 2009 A, RB <sup>(c)</sup>  | 5.38%         | 08/15/2019    | 3,500                  | 3,584,000  |
| Series 2009 A, RB <sup>(c)</sup>  | 5.75%         | 08/15/2019    | 2,000                  | 2,053,160  |
| Illinois (State of) Finance Authority (OSF Healthcare System); Series 2015 A, Ref. RB                         |               |               |                        |            |
|   | 5.00%         | 11/15/2045    | 2,430                  | 2,607,098  |
| Illinois (State of) Finance Authority (Park Place of Elmhurst);   |               |               |                        |            |
| Series 2016B, RB  | 5.63%         | 05/15/2020    | 1,568                  | 1,555,360  |
| Series 2016, RB   | 2.00%         | 05/15/2055    | 366                    | 18,161     |
| Illinois (State of) Finance Authority (Riverside Health System);  |               |               |                        |            |
| Series 2009, RB <sup>(h)(i)</sup>   | 6.25%         | 11/15/2019    | 1,145                  | 1,190,640  |

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|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| Series 2009, RB<br>Illinois (State of) Finance Authority (Roosevelt University);  | 6.25% | 11/15/2035 | 755   | 782,588   |
| Series 2007, RB<br>Illinois (State of) Finance Authority (Rush University<br>Medical Center);   | 5.50% | 04/01/2037 | 1,000 | 989,110   |
| Series 2015 A, Ref. RB<br>Illinois (State of) Finance Authority (Swedish Covenant<br>Hospital);   | 5.00% | 11/15/2038 | 2,115 | 2,295,558 |
| Series 2010 A, Ref. RB <sup>(h)(i)</sup><br>Illinois (State of) Finance Authority (The University of<br>Chicago Medical Center); Series 2011 C, RB <sup>(c)</sup> | 6.00% | 02/15/2020 | 2,455 | 2,569,624 |
| Illinois (State of) Finance Authority (University of Chicago);<br>Series 2013 A, RB <sup>(c)</sup>  | 5.50% | 02/15/2021 | 3,565 | 3,823,035 |
| Illinois (State of) Metropolitan Pier & Exposition Authority;<br>Series 2002, Dedicated State Tax CAB RB (INS-AGM) <sup>(b)(g)</sup>                              | 5.25% | 10/01/2052 | 3,720 | 4,061,459 |
| Illinois (State of) Metropolitan Pier & Exposition Authority<br>(McCormick Place Expansion);  | 0.00% | 12/15/2029 | 2,800 | 1,772,176 |
| Series 2010, Dedicated State Tax RB <sup>(h)(i)</sup>   | 5.50% | 06/15/2020 | 820   | 862,919   |
| Series 2010, Dedicated State Tax RB   | 5.50% | 06/15/2050 | 2,555 | 2,576,539 |
| Series 2015 A, RB<br>Illinois (State of) Sports Facilities Authority;   | 5.50% | 06/15/2053 | 1,800 | 1,904,094 |
| Series 2014, Ref. RB (INS-AGM) <sup>(b)</sup>   | 5.25% | 06/15/2031 | 1,235 | 1,347,484 |
| Series 2014, Ref. RB (INS-AGM) <sup>(b)</sup>   | 5.25% | 06/15/2032 | 1,125 | 1,224,506 |

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**Invesco Trust for Investment Grade Municipals**

|   | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|---|---------------|---------------|------------------------|--------------|
| <b>Illinois (continued)</b>   |               |               |                        |              |
| Illinois (State of) Toll Highway Authority; Series 2013 A, RB <sup>(c)</sup>  | 5.00%         | 01/01/2038    | \$ 3,875               | \$ 4,163,455 |
| Series 2015 A, RB <sup>(c)</sup>  | 5.00%         | 01/01/2040    | 6,480                  | 7,124,436    |
| Peoria (County of); Series 2011, Unlimited Tax GO Bonds <sup>(c)</sup>  | 5.00%         | 12/15/2041    | 1,800                  | 1,880,424    |
| Railsplitter Tobacco Settlement Authority; Series 2010, RB <sup>(h)(i)</sup>  | 5.50%         | 06/01/2021    | 5,475                  | 5,919,022    |
| Regional Transportation Authority; Series 2002 A, RB (INS-NATL) <sup>(b)</sup>  | 6.00%         | 07/01/2029    | 1,175                  | 1,464,085    |
| Series 2018 B, RB   | 5.00%         | 06/01/2040    | 2,360                  | 2,618,963    |
| Sales Tax Securitization Corp.; Series 2018 A, Ref. RB <sup>(c)</sup>   | 5.00%         | 01/01/2048    | 4,275                  | 4,567,325    |
|   |               |               |                        | 126,557,565  |
| <b>Indiana 3.85%</b>  |               |               |                        |              |
| Indiana (State of) Finance Authority (CWA Authority); Series 2011 B, Second Lien Wastewater Utility RB  | 5.25%         | 10/01/2031    | 3,505                  | 3,771,380    |
| Indiana (State of) Finance Authority (Deaconess Hospital Obligated Group); Series 2009 A, Hospital RB (h)(i)  | 6.75%         | 03/01/2019    | 2,200                  | 2,225,388    |
| Indiana (State of) Finance Authority (Ohio River Bridges East End Crossing); Series 2013 A, Private Activity RB <sup>(f)</sup>  | 5.00%         | 07/01/2035    | 500                    | 527,545      |
| Series 2013 A, Private Activity RB <sup>(f)</sup>   | 5.00%         | 07/01/2048    | 590                    | 615,931      |
| Series 2013, Private Activity RB <sup>(f)</sup>   | 5.00%         | 07/01/2040    | 3,960                  | 4,156,020    |
| Indiana (State of) Finance Authority (Ohio Valley Electric Corp.); Series 2012 A, Midwestern Disaster Relief RB   | 5.00%         | 06/01/2032    | 1,825                  | 1,807,352    |
| Series 2012 A, Midwestern Disaster Relief RB  | 5.00%         | 06/01/2039    | 3,680                  | 3,534,088    |
| Indiana (State of) Finance Authority (Sisters of St. Francis Health Services, Inc. Obligated Group); Series 2008 J, Ref. VRD Health System RB (LOC - Barclays Bank PLC) | 1.73%         | 11/01/2037    | 1,100                  | 1,100,000    |
| Indiana (State of) Municipal Power Agency; Series 2013 A, Power Supply System RB <sup>(h)(i)</sup>  | 5.25%         | 07/01/2023    | 1,500                  | 1,702,950    |
| Series 2016A, Ref. Power Supply System RB   | 5.00%         | 01/01/2042    | 1,260                  | 1,393,107    |
| Indianapolis Local Public Improvement Bond Bank; Series 2013 F, RB <sup>(c)</sup>   | 5.00%         | 02/01/2030    | 3,300                  | 3,593,898    |
| North Adams Community Schools Renovation Building Corp.; Series 2000, First Mortgage CAB RB (INS -AGM) <sup>(b)(g)</sup>  | 0.00%         | 01/15/2019    | 1,280                  | 1,277,094    |
| Valparaiso (City of) (Pratt Paper, LLC); Series 2013, Exempt Facilities RB <sup>(f)</sup>   | 6.75%         | 01/01/2034    | 1,500                  | 1,712,850    |
|   |               |               |                        | 27,417,603   |
| <b>Iowa 1.11%</b>   |               |               |                        |              |
| Iowa (State of) Finance Authority (Iowa Fertilizer Co.); Series 2013, Midwestern Disaster Area RB <sup>(e)</sup>  | 5.88%         | 12/01/2027    | 1,110                  | 1,173,603    |

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|  |       |            |        |           |
|--|-------|------------|--------|-----------|
| Series 2013, Ref. Midwestern Disaster Area RB <sup>(i)</sup><br>Iowa (State of) Finance Authority (Lifespace<br>Communities Inc.); | 5.25% | 12/01/2037 | 1,290  | 1,370,109 |
| Series 2018 A, RB<br>Iowa (State of) Tobacco Settlement Authority;   | 5.00% | 05/15/2043 | 855    | 879,898   |
| Series 2005 C, Asset-Backed RB   | 5.50% | 06/01/2042 | 1,750  | 1,745,415 |
| Series 2005 C, Asset-Backed RB   | 5.63% | 06/01/2046 | 1,395  | 1,388,220 |
| Series 2005 E, Asset-Backed CAB RB <sup>(g)</sup>  | 0.00% | 06/01/2046 | 12,920 | 1,310,346 |
|  |       |            |        | 7,867,591 |

**Kansas 1.15%**

|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| Kansas (State of) Development Finance Authority<br>(Adventist Health System/Sunbelt Obligated Group);                       |       |            |       |           |
| Series 2009 C, Hospital RB <sup>(c)</sup>   | 5.75% | 11/15/2038 | 3,800 | 3,936,648 |
| Kansas (State of) Municipal Energy Agency (Jameson<br>Energy Center); Series 2013, Power Project RB                         | 5.75% | 07/01/2038 | 1,400 | 1,572,956 |
| Wyandotte (County of) & Kansas City (City of) Unified<br>Government; Series 2014 A, Ref. & Improvement Utility<br>System RB | 5.00% | 09/01/2044 | 2,470 | 2,688,422 |
|   |       |            |       | 8,198,026 |

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**Invesco Trust for Investment Grade Municipals**

|  | Interest Rate | Maturity Date | Principal Amount (000) | Value      |
|--|---------------|---------------|------------------------|------------|
| <b>Kentucky 3.01%</b>  |               |               |                        |            |
| Kentucky (State of) Economic Development Finance Authority (Catholic Health Initiatives); Series 2011 B, Floating Rate RB (SIFMA Municipal Swap Index + 1.40%)(i)(p) | 3.06%         | 02/01/2025    | \$ 720                 | \$ 729,842 |
| Kentucky (State of) Economic Development Finance Authority (Louisville Arena Authority, Inc.); Series 2017 A, Ref. RB (INS-AGM)(b)                                   | 5.00%         | 12/01/2047    | 1,140                  | 1,216,004  |
| Kentucky (State of) Economic Development Finance Authority (Next Generation Kentucky Information Highway); Series 2015 A, Sr. RB                                     | 5.00%         | 07/01/2040    | 1,365                  | 1,426,630  |
| Series 2015 A, Sr. RB  | 5.00%         | 01/01/2045    | 1,445                  | 1,490,070  |
| Kentucky (State of) Economic Development Finance Authority (Owensboro Health Inc.); Series 2017 A, Ref. Hospital RB  | 5.25%         | 06/01/2041    | 1,290                  | 1,357,583  |
| Series 2017 A, Ref. Hospital RB  | 5.00%         | 06/01/2045    | 1,035                  | 1,072,715  |
| Kentucky (State of) Economic Development Finance Authority (Owensboro Medical Health System, Inc.); Series 2010 A, Hospital RB (h)(i)                                | 6.00%         | 06/01/2020    | 1,000                  | 1,058,340  |
| Series 2010 A, Hospital RB (h)(i)  | 6.38%         | 06/01/2020    | 1,850                  | 1,968,086  |
| Series 2010 A, Hospital RB (h)(i)  | 6.50%         | 06/01/2020    | 3,400                  | 3,622,700  |
| Kentucky (State of) Property & Building Commission (No. 93); Series 2009, Ref. RB (h)(i)   | 5.25%         | 02/01/2019    | 2,465                  | 2,478,311  |
| Series 2009, Ref. RB (h)(i)  | 5.25%         | 02/01/2019    | 315                    | 316,751    |
| Series 2009, Ref. RB (h)(i)  | 5.25%         | 02/01/2019    | 2,190                  | 2,201,826  |
| Series 2009, Ref. RB (h)(i)  | 5.25%         | 02/01/2019    | 280                    | 281,557    |
| Kentucky (State of) Public Transportation Infrastructure Authority (Downtown Crossing); Series 2013 A, First Tier Toll RB  | 5.75%         | 07/01/2049    | 1,000                  | 1,071,610  |
| Louisville (City of) & Jefferson (County of) Metropolitan Government (Norton Healthcare, Inc.); Series 2013 A, Health System RB                                      | 5.50%         | 10/01/2033    | 1,000                  | 1,108,450  |
|  |               |               |                        | 21,400,475 |
| <b>Louisiana 1.40%</b>   |               |               |                        |            |
| East Baton Rouge (Parish of) Industrial Development Board (ExxonMobil); Series 2010 A, VRD RB  | 1.75%         | 08/01/2035    | 700                    | 700,000    |
| Louisiana (State of) Public Facilities Authority (Provident Group-Flagship Properties LLC- Louisiana State University Nicholson Gateway); Series 2016, Lease RB      | 5.00%         | 07/01/2051    | 1,165                  | 1,240,306  |
| New Orleans (City of); Series 2014, Ref. Water System RB   | 5.00%         | 12/01/2044    | 1,260                  | 1,346,776  |
| New Orleans (City of) Aviation Board (Parking Facilities Corp. Consolidated Garage System); Series 2018 A, RB (INS-AGM)(b)   | 5.00%         | 10/01/2043    | 455                    | 503,189    |

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|  |       |            |       |           |
|--|-------|------------|-------|-----------|
| St. Charles (Parish of) (Valero Energy Corp.);<br>Series 2010, Gulf Opportunity Zone RB <sup>(i)</sup>                               | 4.00% | 06/01/2022 | 1,000 | 1,041,340 |
| Tobacco Settlement Financing Corp.;<br>Series 2013 A, Ref. Asset-Backed RB   | 5.50% | 05/15/2030 | 885   | 916,347   |
| Series 2013 A, Ref. Asset-Backed RB  | 5.25% | 05/15/2031 | 885   | 930,772   |
| Series 2013 A, Ref. Asset-Backed RB  | 5.25% | 05/15/2032 | 1,680 | 1,788,713 |
| Series 2013 A, Ref. Asset-Backed RB  | 5.25% | 05/15/2033 | 1,415 | 1,496,617 |
|  |       |            |       | 9,964,060 |
| <b>Maryland 0.95%</b>  |       |            |       |           |
| Maryland (State of) Health & Higher Educational Facilities<br>Authority (LifeBridge Health); Series 2016, Ref. RB                    | 5.00% | 07/01/2047 | 790   | 852,505   |
| Maryland (State of) Health & Higher Educational Facilities<br>Authority (Peninsula Regional Medical Center); Series<br>2015, Ref. RB | 5.00% | 07/01/2045 | 1,620 | 1,737,774 |
| Maryland Economic Development Corp. (Terminal); Series<br>2010 B, RB <sup>(h)(i)</sup>   | 5.75% | 06/01/2020 | 1,565 | 1,652,969 |
| Maryland Economic Development Corp. (Transportation<br>Facilities);<br>Series 2010 A, RB <sup>(h)(i)</sup>                           | 5.38% | 06/01/2020 | 1,110 | 1,166,299 |
| Prince Georges (County of), Maryland (Collington<br>Episcopal Life Care Community, Inc.);<br>Series 2017, Ref. RB                    | 5.00% | 04/01/2028 | 750   | 787,440   |
| Series 2017, Ref. RB   | 5.00% | 04/01/2032 | 550   | 566,571   |
|  |       |            |       | 6,763,558 |

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**Invesco Trust for Investment Grade Municipals**

|  | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|--|---------------|---------------|------------------------|--------------|
| <b>Massachusetts 3.01%</b>   |               |               |                        |              |
| Massachusetts (State of) Department of Transportation; Series 2010 B, Sr. Metropolitan Highway System RB                                     | 5.00%         | 01/01/2032    | \$ 6,000               | \$ 6,174,180 |
| Massachusetts (State of) Department of Transportation (Contract Assistance); Series 2010 B, Metropolitan Highway Systems RB                  | 5.00%         | 01/01/2035    | 1,455                  | 1,498,490    |
| Massachusetts (State of) Development Finance Agency (Berklee College of Music); Series 2007, RB  | 5.00%         | 10/01/2032    | 185                    | 185,460      |
| Massachusetts (State of) Development Finance Agency (Caregroup); Series 2018 J-2, RB   | 5.00%         | 07/01/2053    | 2,525                  | 2,686,272    |
| Massachusetts (State of) Development Finance Agency (Emerson College); Series 2016A, RB  | 5.00%         | 01/01/2047    | 5,985                  | 6,326,624    |
| Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB <sup>(h)(i)</sup>                              | 7.25%         | 01/01/2021    | 735                    | 810,499      |
| Series 2011 I, RB  | 7.25%         | 01/01/2032    | 490                    | 539,049      |
| Massachusetts (State of) Water Resources Authority; Series 2011 C, Ref. General RB <sup>(c)</sup>  | 5.00%         | 08/01/2031    | 3,000                  | 3,203,610    |
|  |               |               |                        | 21,424,184   |
| <b>Michigan 4.54%</b>  |               |               |                        |              |
| Detroit (City of) Downtown Development Authority ; Series 2018 A, Tax Increment RB   | 5.00%         | 07/01/2038    | 1,000                  | 1,050,340    |
| Grand Rapids Economic Development Corp. (Beacon Hill at Eastgate); Series 2017 A, Ref. RB  | 5.00%         | 11/01/2052    | 1,175                  | 1,189,276    |
| Michigan (State of) Building Authority (Facilities Program); Series 2016I, Ref. RB <sup>(c)</sup>  | 5.00%         | 04/15/2041    | 2,925                  | 3,228,995    |
| Michigan (State of) Finance Authority (Beaumont Health Credit Group); Series 2016, RB  | 5.00%         | 11/01/2044    | 1,905                  | 2,048,637    |
| Michigan (State of) Finance Authority (Charter County of Wayne Criminal Justice Center); Series 2018, RB                                     | 5.00%         | 11/01/2043    | 840                    | 935,407      |
| Michigan (State of) Finance Authority (Detroit Water & Sewerage Department); Series 2014 C-1, Ref. Sr. Lien Local Government Loan Program RB | 5.00%         | 07/01/2044    | 1,275                  | 1,354,343    |
| Series 2014 C-3, Ref. Local Government Loan Program RB (INS -AGM) <sup>(b)</sup>   | 5.00%         | 07/01/2030    | 2,785                  | 3,081,937    |
| Series 2014 C-6, Ref. Sr. Lien Local Government Loan Program RB  | 5.00%         | 07/01/2033    | 640                    | 695,341      |
| Series 2014 D-1, Ref. Local Government Loan Program RB (INS -AGM) <sup>(b)</sup>   | 5.00%         | 07/01/2035    | 1,250                  | 1,365,938    |
| Series 2014 D-4, Ref. Local Government Loan Program RB   | 5.00%         | 07/01/2029    | 640                    | 702,695      |

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|  |       |            |       |            |
|--|-------|------------|-------|------------|
| Series 2015, Ref. Second Lien Local Government Loan Program RB   | 5.00% | 07/01/2035 | 1,305 | 1,415,755  |
| Michigan (State of) Finance Authority (MidMichigan Health Credit Group); Series 2014, Ref. Hospital RB         | 5.00% | 06/01/2039 | 2,330 | 2,525,650  |
| Michigan (State of) Finance Authority (Trinity Health Credit); Series 2017 MI, Ref. Hospital RB <sup>(c)</sup> | 5.00% | 12/01/2046 | 3,980 | 4,346,797  |
| Michigan (State of) Strategic Fund (I-85 Improvement Project); Series 2018, Limited Obligation RB              | 5.00% | 12/31/2032 | 750   | 825,390    |
| Michigan (State of) Tobacco Settlement Finance Authority; Series 2007 A, Sr. Asset-Backed RB                   | 6.00% | 06/01/2048 | 3,365 | 3,301,906  |
| Saginaw (City of) Hospital Finance Authority (Covenant Medical Center, Inc.); Series 2010 H, Ref. RB           | 5.00% | 07/01/2030 | 3,000 | 3,115,260  |
| Wayne (County of) Airport Authority (Detroit Metropolitan Airport); Series 2017 B, RB <sup>(f)</sup>           | 5.00% | 12/01/2042 | 1,000 | 1,081,140  |
|  |       |            |       | 32,264,807 |

**Minnesota 0.11%**

|  |       |            |     |         |
|--|-------|------------|-----|---------|
| Bethel (City of) (Spectrum High School); Series 2017 A, Ref. Charter School Lease RB | 4.25% | 07/01/2047 | 310 | 290,879 |
| Series 2017 A, Ref. Charter School Lease RB  | 4.38% | 07/01/2052 | 500 | 469,470 |
|  |       |            |     | 760,349 |

**Mississippi 1.21%**

|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| Jackson (County of) Mississippi (Chevron U.S.A. Inc.); Series 1993, Ref. VRD Port Facility RB   | 1.72% | 06/01/2023 | 3,800 | 3,800,000 |
| Medical Center Educational Building Corp. (The University of Mississippi Medical Center New Facilities and Refinancing); Series 2017 A, Ref. RB | 5.00% | 06/01/2047 | 3,000 | 3,289,380 |
| West Rankin Utility Authority; Series 2018, RB (INS-AGM) <sup>(b)</sup>   | 5.00% | 01/01/2048 | 1,380 | 1,506,063 |
|   |       |            |       | 8,595,443 |

**Missouri 1.36%**

|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| Joplin (City of) Industrial Development Authority (Christian Homes, Inc. Obligated Group); Series 2007 F, Ref. RB | 5.75% | 05/15/2026 | 2,280 | 2,282,508 |
| Kansas City (City of) Industrial Development Authority (Downtown Redevelopment District); Series 2011 A, Ref. RB  | 5.50% | 09/01/2028 | 2,290 | 2,477,139 |

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

**Invesco Trust for Investment Grade Municipals**

|   | Interest Rate | Maturity Date | Principal Amount (000) | Value      |
|---|---------------|---------------|------------------------|------------|
| <b>Missouri (continued)</b>   |               |               |                        |            |
| Kirkwood (City of) Industrial Development Authority (Aberdeen Heights); Series 2017 A, Ref. Retirement Community RB   | 5.25%         | 05/15/2050    | \$ 520                 | \$ 536,078 |
| Missouri (State of) Health & Educational Facilities Authority (Lutheran Senior Services); Series 2010, Senior Living Facilities RB  | 5.38%         | 02/01/2035    | 1,200                  | 1,219,932  |
| Series 2014 A, Senior Living Facilities RB  | 5.00%         | 02/01/2044    | 1,000                  | 1,019,040  |
| St. Louis (County of) Industrial Development Authority (Friendship Village West County); Series 2018 A, Senior Living Facilities RB   | 5.00%         | 09/01/2038    | 2,140                  | 2,143,103  |
|   |               |               |                        | 9,677,800  |
| <b>Nebraska 1.09%</b>   |               |               |                        |            |
| Central Plains Energy Project (No. 3); Series 2012, Gas RB <sup>(q)</sup>   | 5.00%         | 09/01/2032    | 1,500                  | 1,614,180  |
| Series 2012, Gas RB <sup>(q)</sup>  | 5.25%         | 09/01/2037    | 1,500                  | 1,627,395  |
| Series 2012, Gas RB <sup>(q)</sup>  | 5.00%         | 09/01/2042    | 2,750                  | 2,959,330  |
| Douglas (County of) Hospital Authority No. 2 (Madonna Rehabilitation Hospital); Series 2014, RB   | 5.00%         | 05/15/2036    | 1,500                  | 1,585,350  |
|   |               |               |                        | 7,786,255  |
| <b>New Jersey 5.97%</b>   |               |               |                        |            |
| New Jersey (State of) Economic Development Authority; Series 1992, RB (INS -NATL) <sup>(b)</sup>  | 5.90%         | 03/15/2021    | 12,165                 | 12,417,545 |
| Series 2005 N-1, Ref. School Facilities Construction RB (INS-NATL) <sup>(c)(o)</sup>  | 5.50%         | 09/01/2022    | 3,855                  | 4,220,608  |
| New Jersey (State of) Economic Development Authority (Provident Group-Montclair Properties LLC-Montclair State University Student Housing); Series 2010 A, RB <sup>(h)(i)</sup> | 5.88%         | 06/01/2020    | 2,475                  | 2,618,624  |
| New Jersey (State of) Economic Development Authority (School Facilities Construction); Series 2013, Ref. Floating Rate RB (SIFMA Municipal Swap Index + 1.60%) <sup>(p)</sup>   | 3.26%         | 03/01/2028    | 500                    | 493,520    |
| New Jersey (State of) Economic Development Authority (The Goethals Bridge Replacement); Series 2013, Private Activity RB <sup>(f)</sup>   | 5.12%         | 01/01/2034    | 1,250                  | 1,329,313  |
| Series 2013, Private Activity RB <sup>(f)</sup>   | 5.38%         | 01/01/2043    | 1,000                  | 1,069,190  |
| New Jersey (State of) Higher Education Student Assistance Authority; Series 2018 B, Ref. Sr. Student Loan RB <sup>(f)</sup>   | 5.00%         | 12/01/2024    | 1,135                  | 1,261,428  |
| New Jersey (State of) Transportation Trust Fund Authority; Series 2011 A, Transportation System RB  | 5.50%         | 06/15/2041    | 3,990                  | 4,184,393  |
| Series 2015 AA, Transportation System RB  | 5.25%         | 06/15/2033    | 1,545                  | 1,665,417  |
| Series 2018 A, Ref. Federal Highway Reimbursement RN <sup>(c)(o)</sup>  | 5.00%         | 06/15/2029    | 1,625                  | 1,798,501  |
|   | 5.00%         | 06/15/2030    | 555                    | 611,188    |

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Series 2018 A, Ref. Federal Highway Reimbursement RN  
(c)(o)

|   |       |            |       |            |
|---|-------|------------|-------|------------|
| Series 2018 A, Ref. Federal Highway Reimbursement RN<br>(c)(o)                | 5.00% | 06/15/2031 | 1,020 | 1,118,675  |
| Series 2018 A, Ref. RB  | 5.00% | 12/15/2024 | 500   | 552,170    |
| Series 2018 A, Ref. RB  | 5.00% | 12/15/2032 | 1,265 | 1,366,757  |
| Subseries 2016A-1, Federal Highway Reimbursement RN                           | 5.00% | 06/15/2028 | 1,035 | 1,151,883  |
| New Jersey (State of) Turnpike Authority; Series 2013 A,<br>RB <sup>(h)</sup> | 5.00% | 07/01/2022 | 900   | 991,710    |
| Tobacco Settlement Financing Corp.;   |       |            |       |            |
| Series 2018 A, Ref. RB  | 5.00% | 06/01/2031 | 1,395 | 1,541,391  |
| Series 2018 A, Ref. RB  | 5.25% | 06/01/2046 | 3,830 | 4,065,085  |
|   |       |            |       | 42,457,398 |

**New Mexico 0.46%**

Farmington (City of) (Public Service Co. of New Mexico  
San Juan);

|                         |       |            |       |           |
|-------------------------|-------|------------|-------|-----------|
| Series 2010 C, Ref. PCR | 5.90% | 06/01/2040 | 3,125 | 3,275,375 |
|-------------------------|-------|------------|-------|-----------|

**New York 19.02%**

Brooklyn Arena Local Development Corp. (Barclays  
Center);

|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| Series 2009, PILOT RB <sup>(h)(i)</sup>   | 6.25% | 01/15/2020 | 2,070 | 2,171,782 |
| Series 2009, PILOT RB <sup>(h)(i)</sup>   | 6.38% | 01/15/2020 | 860   | 903,473   |
| Erie Tobacco Asset Securitization Corp.; Series 2005 A,<br>Tobacco Settlement Asset-Backed RB | 5.00% | 06/01/2045 | 2,775 | 2,653,621 |

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

**Invesco Trust for Investment Grade Municipals**

|   | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|---|---------------|---------------|------------------------|--------------|
| <b>New York (continued)</b>   |               |               |                        |              |
| Metropolitan Transportation Authority;<br>Series 2009 B, Dedicated Tax Fund RB <sup>(h)(i)</sup>  | 5.25%         | 11/15/2019    | \$ 4,000               | \$ 4,130,920 |
| Series 2010 D, RB <sup>(h)(i)</sup>   | 5.25%         | 11/15/2020    | 7,500                  | 7,985,400    |
| New York & New Jersey (States of) Port Authority; Two<br>Hundred Seventh Series 2018, Ref. Consolidated RB <sup>(c)</sup>                                       | 5.00%         | 09/15/2028    | 3,360                  | 3,918,466    |
| New York & New Jersey (States of) Port Authority (JFK<br>International Air Terminal LLC);<br>Series 1997 6, Special Obligation RB (INS -NATL) <sup>(b)(f)</sup> | 5.75%         | 12/01/2022    | 2,465                  | 2,556,846    |
| Series 1997 6, Special Obligation RB (INS -NATL) <sup>(b)(f)</sup>  | 5.75%         | 12/01/2025    | 3,000                  | 3,111,870    |
| Series 2010 8, Special Obligation RB  | 6.00%         | 12/01/2036    | 3,000                  | 3,205,170    |
| New York (City of) Industrial Development Agency<br>(Brooklyn Navy Yard Cogen Partners); Series 1997,<br>Industrial Development RB <sup>(f)</sup>               | 5.75%         | 10/01/2036    | 2,825                  | 2,851,640    |
| New York (City of) Municipal Water Finance Authority;<br>Series 2012 FF, Water & Sewer System RB <sup>(c)</sup>   | 5.00%         | 06/15/2045    | 2,345                  | 2,535,320    |
| Series 2012 FF, Water & Sewer System RB <sup>(c)</sup>  | 5.00%         | 06/15/2045    | 1,620                  | 1,751,479    |
| Series 2012 FF, Water & Sewer System RB <sup>(c)</sup>  | 5.00%         | 06/15/2045    | 5,320                  | 5,751,771    |
| New York (City of) Transitional Finance Authority;<br>Series 2009 S-3, Building Aid RB <sup>(c)</sup>   | 5.25%         | 01/15/2039    | 5,300                  | 5,321,571    |
| Series 2013 I, Sub. Future Tax Sec. RB  | 5.00%         | 05/01/2038    | 7,000                  | 7,607,040    |
| Series 2018 S-2A, Ref. Building Aid RB  | 5.00%         | 07/15/2034    | 1,270                  | 1,461,262    |
| Subseries 2013, Sub. Future Tax Sec. RB <sup>(c)</sup>  | 5.00%         | 11/01/2038    | 10,155                 | 11,128,763   |
| New York (Counties of) Tobacco Trust VI; Subseries<br>2016A-1, Ref. Tobacco Settlement Pass Through RB  | 5.75%         | 06/01/2043    | 3,240                  | 3,555,900    |
| New York (State of) Dormitory Authority;<br>Series 2009 C, School Districts Bond Financing Program<br>RB <sup>(h)(i)</sup>                                      | 5.00%         | 10/01/2019    | 2,775                  | 2,848,704    |
| Series 2009 C, School Districts Bond Financing Program<br>RB (INS -AGC) <sup>(b)</sup>  | 5.00%         | 10/01/2024    | 225                    | 230,265      |
| Series 2014 C, State Personal Income Tax RB <sup>(c)</sup>  | 5.00%         | 03/15/2040    | 5,655                  | 6,220,670    |
| New York (State of) Dormitory Authority (General<br>Purpose);<br>Series 2011 A, State Personal Income Tax RB <sup>(c)</sup>                                     | 5.00%         | 03/15/2030    | 3,390                  | 3,602,214    |
| Series 2013 A, State Personal Income Tax RB   | 5.00%         | 02/15/2037    | 2,900                  | 3,165,292    |
| Series 2017 A, Ref. State Personal Income Tax RB  | 4.00%         | 02/15/2035    | 1,285                  | 1,335,038    |
| New York (State of) Housing Finance Agency (Clinton<br>Park Housing);<br>Series 2010 A, VRD RB  | 1.66%         | 11/01/2044    | 600                    | 600,000      |
| New York (State of) Thruway Authority; Series 2011<br>A-1, Second General Highway & Bridge Trust Fund RB<br><sup>(c)</sup>                                      | 5.00%         | 04/01/2029    | 5,670                  | 6,039,741    |
| New York (State of) Thruway Authority (Transportation);<br>Series 2009 A, Personal Income Tax RB <sup>(c)</sup>   | 5.00%         | 03/15/2019    | 2,800                  | 2,825,816    |
| Series 2009 A, Personal Income Tax RB <sup>(c)</sup>  | 5.00%         | 03/15/2019    | 3,100                  | 3,128,582    |
|   | 5.00%         | 12/15/2031    | 2,910                  | 3,243,137    |

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|   |       |            |       |             |
|---|-------|------------|-------|-------------|
| New York (State of) Utility Debt Securitization Authority; Series 2013 TE, Restructuring RB <sup>(c)</sup>  |       |            |       |             |
| New York Liberty Development Corp. (3 World Trade Center); Series 2014, Class 1, Ref. Liberty RB <sup>(c)</sup>   | 5.00% | 11/15/2044 | 5,450 | 5,570,717   |
| New York State Dormitory Authority; Series 2018 E, Sales Tax RB <sup>(c)</sup>  | 5.00% | 03/15/2045 | 5,850 | 6,581,483   |
| New York Transportation Development Corp. (American Airlines, Inc.); Series 2016, Ref. Special Facilities RB <sup>(f)</sup>                                       |       |            |       |             |
| New York Transportation Development Corp. (Delta Air Lines, Inc. LaGuardia Airport Terminal C&D Redevelopment); Series 2018, Special Facilities RB <sup>(f)</sup> | 5.00% | 08/01/2031 | 1,725 | 1,781,201   |
| New York Transportation Development Corp. (LaGuardia Airport Terminal B Redevelopment); Series 2016A, Special Facilities RB <sup>(f)</sup>                        | 5.00% | 01/01/2031 | 3,425 | 3,787,742   |
| Series 2016A, Special Facilities RB <sup>(f)</sup>  | 5.00% | 07/01/2046 | 1,810 | 1,899,595   |
| Series 2016A, Special Facilities RB <sup>(f)</sup>  | 5.25% | 01/01/2050 | 3,310 | 3,508,037   |
| Rockland Tobacco Asset Securitization Corp.; Series 2001, Tobacco Settlement Asset-Backed RB  |       |            |       |             |
| TSASC, Inc.; Series 2016B, Ref. Sub. Tobacco Settlement Turbo RB  | 5.75% | 08/15/2043 | 1,775 | 1,819,553   |
|   | 5.00% | 06/01/2048 | 4,705 | 4,488,852   |
|   |       |            |       | 135,278,933 |

**North Carolina 2.92%**

|  |       |            |       |           |
|--|-------|------------|-------|-----------|
| North Carolina (State of) Capital Facilities Finance Agency (Duke University); Series 2015 B, Ref. RB <sup>(c)</sup> |       |            |       |           |
| Series 2015 B, Ref. RB <sup>(c)</sup>  | 5.00% | 10/01/2055 | 7,510 | 8,337,452 |
| Series 2015 B, Ref. RB <sup>(c)</sup>  | 5.00% | 10/01/2055 | 2,290 | 2,542,312 |

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

**Invesco Trust for Investment Grade Municipals**

|  | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|--|---------------|---------------|------------------------|--------------|
| <b>North Carolina (continued)</b>  |               |               |                        |              |
| North Carolina (State of) Department of Transportation (I-77 HOT Lanes); Series 2015, Private Activity RB <sup>(f)</sup>                     | 5.00%         | 06/30/2054    | \$ 3,180               | \$ 3,326,534 |
| North Carolina (State of) Eastern Municipal Power Agency; Series 2009 B, Power System RB <sup>(h)(i)</sup>                                   | 5.00%         | 01/01/2019    | 6,510                  | 6,526,145    |
|  |               |               |                        | 20,732,443   |
| <b>North Dakota 0.75%</b>  |               |               |                        |              |
| McLean (County of) (Great River Energy); Series 2010 B, Solid Waste Facilities RB  | 5.15%         | 07/01/2040    | 1,000                  | 1,033,810    |
| Ward (County of) (Trinity Obligated Group); Series 2017 C, Health Care Facilities RB   | 5.00%         | 06/01/2043    | 2,210                  | 2,293,162    |
| Series 2017 C, Health Care Facilities RB   | 5.00%         | 06/01/2048    | 1,970                  | 2,034,498    |
|  |               |               |                        | 5,361,470    |
| <b>Ohio 6.96%</b>  |               |               |                        |              |
| Akron, Bath & Copley Joint Township Hospital District; Series 2016, Ref. RB  | 5.25%         | 11/15/2046    | 2,695                  | 2,910,277    |
| American Municipal Power, Inc.; Series 2015 A, Ref. RB   | 5.00%         | 02/15/2042    | 1,105                  | 1,195,632    |
| American Municipal Power, Inc. (Amp Fremont Energy Center); Series 2012, RB  | 5.00%         | 02/15/2037    | 3,610                  | 3,844,289    |
| American Municipal Power, Inc. (Combined Hydroelectric); Series 2016A, Ref. RB   | 5.00%         | 02/15/2037    | 1,470                  | 1,603,285    |
| American Municipal Power, Inc. (Greenup Hydroelectric); Series 2016A, RB   | 5.00%         | 02/15/2046    | 545                    | 589,379      |
| Buckeye Tobacco Settlement Financing Authority; Series 2007 A-2, Sr. Asset-Backed Turbo RB   | 5.75%         | 06/01/2034    | 490                    | 458,620      |
| Series 2007 A-2, Sr. Asset-Backed Turbo RB   | 5.88%         | 06/01/2047    | 7,830                  | 7,429,574    |
| Cleveland (City of) & Cuyahoga (County of) Port Authority (Constellation Schools); Series 2014 A, Ref. & Improvement Lease RB <sup>(e)</sup> | 6.50%         | 01/01/2034    | 1,150                  | 1,177,796    |
| Cuyahoga (County of) (Metrohealth System); Series 2017, Ref. Hospital RB   | 5.50%         | 02/15/2052    | 1,730                  | 1,841,360    |
| Franklin (County of) (OhioHealth Corp.); Series 2011 A, Hospital Facilities RB <sup>(c)</sup>  | 5.00%         | 11/15/2036    | 3,685                  | 3,932,374    |
| Gallia (County of) (Holzer Health System Obligated Group); Series 2012, Ref. & Improvement Hospital Facilities RB                            | 8.00%         | 07/01/2042    | 1,575                  | 1,709,332    |
| Hamilton (County of) (Life Enriching Communities); Series 2016, Ref. Healthcare Improvement RB   | 5.00%         | 01/01/2046    | 2,525                  | 2,567,016    |
| Hamilton (County of) (Trihealth Inc. Obligated Group); Series 2017 A, Hospital Facilities RB   | 5.00%         | 08/15/2047    | 2,520                  | 2,720,894    |
| Hancock (County of) (Blanchard Valley Regional Health Center); Series 2011 A, Hospital Facilities RB <sup>(h)(i)</sup>                       | 6.25%         | 06/01/2021    | 1,200                  | 1,320,588    |

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|   |       |            |       |            |
|---|-------|------------|-------|------------|
| Lucas (County of) (ProMedica Healthcare); Series 2011 A, Hospital RB <sup>(h)(i)</sup>  | 6.50% | 11/15/2021 | 3,500 | 3,934,630  |
| Lucas (County of), Ohio (ProMedica Healthcare System); Series 2018 A, Ref. Hospital RB  | 5.25% | 11/15/2048 | 1,710 | 1,809,095  |
| Montgomery (County of) (Trousdale Foundation Properties); Series 2018 A, Sr. Living RB <sup>(e)</sup>   | 6.00% | 04/01/2038 | 1,540 | 1,490,289  |
| Muskingum (County of) (Genesis Healthcare System); Series 2013, Hospital Facilities RB  | 5.00% | 02/15/2044 | 1,000 | 1,013,540  |
| Ohio (State of) (Cleveland Clinic Health System Obligated Group); Series 2009 B, Hospital Facilities RB <sup>(c)</sup>                          | 5.00% | 01/01/2027 | 4,000 | 4,009,400  |
| Ohio (State of) (Portsmouth Bypass); Series 2015, Private Activity RB (INS-AGM) <sup>(b)(f)</sup>   | 5.00% | 12/31/2039 | 825   | 887,543    |
| Ohio (State of) Air Quality Development Authority (Pratt Paper LLC); Series 2017, Exempt Facility RB <sup>(e)(f)</sup>                          | 4.25% | 01/15/2038 | 600   | 592,242    |
| Ohio (State of) Higher Educational Facility Commission (Summa Health System); Series 2010, Hospital Facilities RB <sup>(h)(i)</sup>             | 5.75% | 05/15/2020 | 385   | 405,151    |
| Series 2010, Hospital Facilities RB   | 5.75% | 11/15/2035 | 2,005 | 2,090,613  |
|   |       |            |       | 49,532,919 |
| <b>Oklahoma 1.73%</b>   |       |            |       |            |
| Edmond Public Works Authority; Series 2017, Sales Tax and Utility System RB <sup>(c)</sup>  | 5.00% | 07/01/2042 | 2,780 | 3,107,567  |
| Series 2017, Sales Tax and Utility System RB <sup>(c)</sup>   | 5.00% | 07/01/2047 | 3,265 | 3,635,708  |
| Oklahoma (State of) Development Finance Authority (OU Medicine); Series 2018 B, Health System RB  | 5.50% | 08/15/2057 | 2,225 | 2,401,821  |
| Oklahoma (State of) Development Finance Authority (Provident Oklahoma Education Resources Inc.- Cross Village Student Housing); Series 2017, RB | 5.25% | 08/01/2057 | 1,990 | 1,836,989  |
| Oklahoma (State of) Water Resources Board; Series 2018 C, Loan Program RB   | 4.00% | 10/01/2048 | 1,285 | 1,294,624  |
|   |       |            |       | 12,276,709 |

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

**Invesco Trust for Investment Grade Municipals**

|   | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|---|---------------|---------------|------------------------|--------------|
| <b>Pennsylvania 4.32%</b>   |               |               |                        |              |
| Allegheny (County of) Higher Education Building Authority (Duquesne University); Series 2011 A, University RB <sup>(h)(i)</sup> | 5.50%         | 03/01/2021    | \$ 1,500               | \$ 1,612,425 |
| Allegheny (County of) Hospital Development Authority (Allegheny Health Network Obligated Group Issue); Series 2018 A, Ref. RB   | 5.00%         | 04/01/2047    | 1,000                  | 1,070,190    |
| Berks (County of) Industrial Development Authority (Highlands at Wyomissing); Series 2017 C, Healthcare Facilities RB           | 5.00%         | 05/15/2037    | 1,000                  | 1,060,020    |
| Delaware River Port Authority; Series 2010 D, RB  | 5.00%         | 01/01/2020    | 1,450                  | 1,497,589    |
| Series 2010 D, RB   | 5.00%         | 01/01/2040    | 1,500                  | 1,549,230    |
| Franklin (County of) Industrial Development Authority (Chambersburg Hospital); Series 2010, RB                                  | 5.37%         | 07/01/2042    | 2,900                  | 3,026,266    |
| Franklin (County of) Industrial Development Authority (Menno-Haven, Inc.); Series 2018, Ref. RB                                 | 5.00%         | 12/01/2027    | 750                    | 796,275      |
| Pennsylvania (State of) Turnpike Commission; Series 2009 A, Sub. RB <sup>(h)(i)</sup>   | 5.00%         | 06/01/2019    | 245                    | 248,746      |
| Series 2009 A, Sub. RB <sup>(h)(i)</sup>  | 5.00%         | 06/01/2019    | 840                    | 852,844      |
| Series 2009 A, Sub. RB <sup>(h)(i)</sup>  | 5.00%         | 06/01/2019    | 740                    | 751,500      |
| Series 2018 A-2, Turnpike RB  | 5.00%         | 12/01/2048    | 1,220                  | 1,333,338    |
| Series 2018 B, Sub. Oil Franchise Tax RB  | 5.25%         | 12/01/2048    | 1,200                  | 1,345,656    |
| Subseries 2010 B-2, Sub. RB <sup>(h)(i)</sup>   | 5.75%         | 12/01/2020    | 1,630                  | 1,749,088    |
| Subseries 2010 B-2, Sub. RB <sup>(h)(i)</sup>   | 5.75%         | 12/01/2020    | 885                    | 949,658      |
| Subseries 2010 B-2, Sub. RB <sup>(h)(i)</sup>   | 5.75%         | 12/01/2020    | 935                    | 1,003,311    |
| Subseries 2010 B-2, Sub. RB <sup>(h)(i)</sup>   | 6.00%         | 12/01/2020    | 300                    | 323,376      |
| Subseries 2010 B-2, Sub. RB <sup>(h)(i)</sup>   | 6.00%         | 12/01/2020    | 1,480                  | 1,595,321    |
| Subseries 2010 B-2, Sub. Turnpike RB <sup>(h)(i)</sup>  | 6.00%         | 12/01/2020    | 320                    | 344,934      |
| Subseries 2014 A-2, Sub. Conv. CAB Turnpike RB <sup>(l)</sup>   | 5.13%         | 12/01/2039    | 1,000                  | 847,660      |
| Subseries 2017 B-1, Sub. Turnpike RB  | 5.25%         | 06/01/2047    | 2,400                  | 2,596,224    |
| Philadelphia (City of); Series 2017 A, Water & Wastewater RB  | 5.00%         | 10/01/2052    | 1,125                  | 1,223,595    |
| Series 2017 B, Ref. Airport RB <sup>(f)</sup>   | 5.00%         | 07/01/2047    | 2,985                  | 3,227,203    |
| Philadelphia (City of) Industrial Development Authority (Thomas Jefferson University); Series 2017 A, Ref. RB                   | 5.00%         | 09/01/2035    | 735                    | 808,919      |
| Series 2017 A, Ref. RB  | 5.00%         | 09/01/2047    | 865                    | 932,764      |
|   |               |               |                        | 30,746,132   |
| <b>Puerto Rico 1.48%</b>  |               |               |                        |              |
| Children s Trust Fund; Series 2002, Tobacco Settlement Asset-Backed RB  | 5.50%         | 05/15/2039    | 2,670                  | 2,676,248    |
| Series 2002, Tobacco Settlement Asset-Backed RB   | 5.63%         | 05/15/2043    | 1,520                  | 1,522,858    |
| Series 2005 A, Tobacco Settlement Asset-Backed RB <sup>(g)</sup>  | 0.00%         | 05/15/2050    | 6,050                  | 700,530      |
| Puerto Rico (Commonwealth of); Series 2004 A, Public Improvement Unlimited Tax GO   | 5.25%         | 07/01/2021    | 500                    | 505,920      |

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| Bonds (INS -NATL) <sup>(b)</sup>                        |       |            |       |            |
|---|-------|------------|-------|------------|
| Series 2006A, Public Improvement Unlimited Tax GO       |       |            |       |            |
| Bonds (INS-AGC) (CPI Rate + 1.00%) <sup>(b)(p)</sup>    | 3.46% | 07/01/2019 | 660   | 662,673    |
| Puerto Rico (Commonwealth of) Electric Power Authority; |       |            |       |            |
| Series 2007 VV, Ref. RB (INS-NATL) <sup>(b)</sup>       | 5.25% | 07/01/2033 | 750   | 782,107    |
| Series 2007 VV, Ref. RB (INS-NATL) <sup>(b)</sup>       | 5.25% | 07/01/2035 | 660   | 683,080    |
| Puerto Rico (Commonwealth of) Highway &                 |       |            |       |            |
| Transportation Authority; Series 2007 N, Ref.           |       |            |       |            |
| Transportation RB (INS-NATL) <sup>(b)</sup>             | 5.25% | 07/01/2032 | 785   | 821,039    |
| Puerto Rico (Commonwealth of) Public Buildings          |       |            |       |            |
| Authority; Series 2007 M-3, Ref. Government Facilities  |       |            |       |            |
| RB (INS-NATL) <sup>(b)</sup>                            | 6.00% | 07/01/2024 | 2,065 | 2,137,440  |
|   |       |            |       | 10,491,895 |

**South Carolina 1.87%**

|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| South Carolina (State of) Jobs-Economic Development |       |            |       |           |
| Authority (AnMed Health); Series 2009 B, Ref. &     |       |            |       |           |
| Improvement Hospital RB <sup>(h)(i)</sup>           | 5.50% | 02/01/2019 | 1,000 | 1,005,790 |

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

**Invesco Trust for Investment Grade Municipals**

|   | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|---|---------------|---------------|------------------------|--------------|
| <b>South Carolina (continued)</b>   |               |               |                        |              |
| South Carolina (State of) Jobs-Economic Development Authority (Lutheran Homes); Series 2013, Health Facilities RB                           | 5.00%         | 05/01/2028    | \$ 1,000               | \$ 1,020,550 |
| South Carolina (State of) Jobs-Economic Development Authority (Palmetto Health Alliance); Series 2013 A, Ref. Hospital RB <sup>(h)(i)</sup> | 5.25%         | 08/01/2023    | 1,600                  | 1,811,856    |
| South Carolina (State of) Ports Authority; Series 2015, RB <sup>(f)</sup>   | 5.25%         | 07/01/2050    | 1,905                  | 2,067,782    |
| South Carolina (State of) Ports Authority; Series 2015, RB <sup>(f)</sup>   | 5.25%         | 07/01/2055    | 1,380                  | 1,493,740    |
| South Carolina (State of) Public Service Authority; Series 2014 C, Ref. RB  | 5.00%         | 12/01/2046    | 1,215                  | 1,270,598    |
| South Carolina (State of) Public Service Authority (Santee Cooper); Series 2010 B, Ref. RB <sup>(c)</sup>                                   | 5.00%         | 01/01/2033    | 4,500                  | 4,613,580    |
|   |               |               |                        | 13,283,896   |
| <b>South Dakota 0.47%</b>   |               |               |                        |              |
| South Dakota (State of) Health & Educational Facilities Authority (Sanford Obligated Group); Series 2014 B, RB                              | 5.00%         | 11/01/2044    | 1,660                  | 1,779,869    |
| South Dakota (State of) Health & Educational Facilities Authority (Sanford Obligated Group); Series 2015, Ref. RB                           | 5.00%         | 11/01/2045    | 1,475                  | 1,568,190    |
|   |               |               |                        | 3,348,059    |
| <b>Tennessee 0.27%</b>  |               |               |                        |              |
| Greeneville (Town of) Health & Educational Facilities Board (Ballad Health); Series 2018 A, Ref. Hospital RB                                | 5.00%         | 07/01/2036    | 1,770                  | 1,954,363    |
| <b>Texas 18.72%</b>   |               |               |                        |              |
| Austin (City of); Series 2012, Ref. Water & Wastewater System RB  | 5.00%         | 11/15/2042    | 1,750                  | 1,902,162    |
| Dallas (City of) (Civic Center Convention Complex); Series 2009, Ref. & Improvement RB (INS-AGC) <sup>(b)</sup>                             | 5.00%         | 08/15/2019    | 2,200                  | 2,247,564    |
| Dallas-Fort Worth (Cities of) International Airport; Series 2012 G, Ref. RB   | 5.00%         | 11/01/2035    | 3,525                  | 3,671,323    |
| Dallas-Fort Worth (Cities of) International Airport; Series 2013 A, Joint Improvement RB <sup>(f)</sup>                                     | 5.00%         | 11/01/2030    | 1,700                  | 1,825,001    |
| Dallas-Fort Worth (Cities of) International Airport; Series 2014 A, Ref. RB <sup>(f)</sup>  | 5.25%         | 11/01/2026    | 1,000                  | 1,110,410    |
| Harris (County of); Series 2009 A, Sr. Lien Toll Road RB <sup>(c)</sup>   | 5.00%         | 08/15/2032    | 1,000                  | 1,021,620    |
| Harris County Health Facilities Development Corp. (Memorial Hermann Healthcare System); Series 2008 B, Ref. RB <sup>(h)(i)</sup>            | 7.25%         | 12/01/2018    | 1,200                  | 1,200,000    |
| Harris County Industrial Development Corp. (Deer Park Refining Limited Partnership); Series 2006, Solid Waste Disposal RB <sup>(h)(i)</sup> | 5.00%         | 12/01/2019    | 1,550                  | 1,596,825    |
| Houston (City of); Series 2011 D, First Lien Combined Utility System RB <sup>(c)</sup>  | 5.00%         | 11/15/2031    | 1,215                  | 1,305,141    |

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|  |       |            |       |           |
|--|-------|------------|-------|-----------|
| Series 2011 D, First Lien Combined Utility System RB <sup>(c)</sup><br>Houston (City of) Airport System (United Airlines, Inc.<br>Airport Improvement);  | 5.00% | 11/15/2033 | 3,120 | 3,346,886 |
| Series 2015 C, Ref. RB <sup>(f)</sup><br>Houston (City of) Airport System (United Airlines, Inc.<br>Terminal E);   | 5.00% | 07/15/2020 | 865   | 892,862   |
| Series 2014, Ref. RB <sup>(f)</sup><br>La Vernia Higher Education Finance Corp. (Meridian<br>World School);  | 4.75% | 07/01/2024 | 2,275 | 2,422,716 |
| Series 2015 A, RB <sup>(e)</sup><br>Lower Colorado River Authority;  | 5.50% | 08/15/2045 | 1,360 | 1,385,826 |
| Series 2012 A, Ref. RB <sup>(h)(i)</sup>   | 5.00% | 05/15/2022 | 5     | 5,466     |
| Series 2012 A, Ref. RB<br>Lower Colorado River Authority (LCRA Transmission<br>Services Corp.);  | 5.00% | 05/15/2030 | 2,390 | 2,582,730 |
| Series 2018, Ref. Transmission Contract RB<br>Lower Colorado River Authority (LCRA Transmissions<br>Services Corp.);   | 5.00% | 05/15/2043 | 2,005 | 2,216,628 |
| Series 2011 A, Ref. RB<br>Lufkin Health Facilities Development Corp. (Memorial<br>Health System of East Texas); Series 2009, Ref. &<br>Improvement RB <sup>(h)(i)</sup>  | 6.25% | 02/15/2019 | 1,450 | 1,462,673 |
| New Hope Cultural Education Facilities Corp.<br>(Presbyterian Village North);  |       |            |       |           |
| Series 2018, Ref. Retirement Facility RB   | 5.00% | 10/01/2028 | 1,005 | 1,029,241 |
| Series 2018, Ref. Retirement Facility RB   | 5.00% | 10/01/2031 | 600   | 605,526   |
| New Hope Cultural Education Facilities Finance Corp.<br>(4-K Housing, Inc.-Stoney Brook); Series 2017 B, Sr.<br>Living RB  | 4.75% | 07/01/2042 | 1,115 | 1,075,116 |
| Series 2017 B, Sr. Living RB<br>New Hope Cultural Education Facilities Finance Corp.<br>(CHF-Collegiate Housing College Station I, LLC-Texas<br>A&M University); Series 2014 A, Student Housing RB<br>(INS-AGM) <sup>(b)</sup> | 5.00% | 04/01/2046 | 2,055 | 2,168,744 |

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

**Invesco Trust for Investment Grade Municipals**

|  | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|--|---------------|---------------|------------------------|--------------|
| <b>Texas (continued)</b>   |               |               |                        |              |
| New Hope Cultural Education Facilities Finance Corp. (Longhorn Village); Series 2017, Ref. Retirement Facility RB                          | 5.00%         | 01/01/2047    | \$ 1,135               | \$ 1,124,808 |
| North Texas Tollway Authority; Series 2008 I, Ref. First Tier System CAB RB (INS -AGC) <sup>(b)</sup>                                      | 6.20%         | 01/01/2042    | 1,000                  | 1,181,790    |
| Series 2011 A, Special Projects System RB <sup>(c)</sup>   | 5.50%         | 09/01/2021    | 4,365                  | 4,757,021    |
| Series 2015 B, Ref. RB <sup>(c)(o)</sup>   | 5.00%         | 01/01/2040    | 10,095                 | 10,774,594   |
| San Antonio (City of); Series 2013, Jr. Lien Electric & Gas Systems RB   | 5.00%         | 02/01/2038    | 2,695                  | 2,920,679    |
| Southwest Higher Education Authority, Inc. (Southern Methodist University); Series 2010, RB <sup>(h)(i)</sup>                              | 5.00%         | 10/01/2020    | 1,250                  | 1,318,687    |
| Tarrant (County of) Regional Water District; Series 2012, Ref. & Improvement RB  | 5.00%         | 03/01/2037    | 5,000                  | 5,370,900    |
| Series 2012, Ref. & Improvement RB   | 5.00%         | 03/01/2042    | 6,050                  | 6,479,308    |
| Tarrant County Cultural Education Facilities Finance Corp; <sup>(c)</sup>  | 5.00%         | 02/15/2047    | 3,530                  | 3,837,216    |
| Tarrant County Cultural Education Facilities Finance Corp. (Air Force Village Obligated Group); Series 2016, Ref. Retirement Facilities RB | 5.00%         | 05/15/2037    | 2,520                  | 2,544,898    |
| Series 2016, Ref. Retirement Facilities RB   | 5.00%         | 05/15/2045    | 1,945                  | 1,947,334    |
| Tarrant County Cultural Education Facilities Finance Corp. (Buckingham Senior Living Community, Inc.); Series 2007, Retirement Facility RB | 5.62%         | 11/15/2027    | 1,000                  | 790,000      |
| Series 2007, Retirement Facility RB  | 5.75%         | 11/15/2037    | 825                    | 651,750      |
| Tarrant County Cultural Education Facilities Finance Corp. (C.C. Young Memorial Home); Series 2007, Retirement Facility RB                 | 5.75%         | 02/15/2025    | 585                    | 585,456      |
| Series 2017A, Retirement Facility RB   | 6.38%         | 02/15/2048    | 1,985                  | 2,114,343    |
| Tarrant County Cultural Education Facilities Finance Corp. (CHRISTUS Health); Series 2008 A, Ref. RB (INS-AGC) <sup>(b)</sup>              | 6.25%         | 07/01/2028    | 4,900                  | 4,917,199    |
| Tarrant County Cultural Education Facilities Finance Corp. (Texas Health Resources System); Series 2016A, Ref. RB                          | 5.00%         | 02/15/2041    | 4,315                  | 4,716,856    |
| Texas (State of) Transportation Commission; Series 2016A, Highway Improvement Unlimited Tax GO Bonds                                       | 5.00%         | 04/01/2044    | 1,730                  | 1,916,183    |
| Texas (State of) Transportation Commission (Central Texas Turnpike System); Series 2012 A, Ref. First Tier RB                              | 5.00%         | 08/15/2041    | 3,780                  | 3,941,519    |
| Series 2015 B, Ref. CAB RB <sup>(g)</sup>  | 0.00%         | 08/15/2036    | 3,555                  | 1,675,649    |
| Series 2015 B, Ref. CAB RB <sup>(g)</sup>  | 0.00%         | 08/15/2037    | 1,210                  | 543,956      |
| Series 2015 C, Ref. Sub. RB  | 5.00%         | 08/15/2042    | 5,700                  | 6,011,277    |
| Texas A&M University System Board of Regents; Series 2009 A, Financing System RB <sup>(h)(i)</sup>   | 5.00%         | 05/15/2019    | 4,000                  | 4,057,240    |
|  | 6.25%         | 12/15/2026    | 5,550                  | 6,385,275    |

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|  |       |            |        |             |
|--|-------|------------|--------|-------------|
| Texas Municipal Gas Acquisition & Supply Corp. I;<br>Series 2008 D, Sr. Lien Gas Supply RB   |       |            |        |             |
| Texas Municipal Gas Acquisition & Supply Corp. III;<br>Series 2012, Gas Supply RB  |       |            |        |             |
|  | 5.00% | 12/15/2027 | 1,500  | 1,623,045   |
|  | 5.00% | 12/15/2028 | 1,410  | 1,519,895   |
|  | 5.00% | 12/15/2029 | 1,325  | 1,424,945   |
|  | 5.00% | 12/15/2031 | 4,860  | 5,203,553   |
| Texas Private Activity Bond Surface Transportation Corp.<br>(Blueridge Transportation Group, LLC SH 288 Toll<br>Lanes);<br>Series 2016, Sr. Lien RB <sup>(f)</sup> |       |            |        |             |
|  | 5.00% | 12/31/2055 | 1,170  | 1,217,291   |
| Texas Private Activity Bond Surface Transportation Corp.<br>(NTE Mobility Partners LLC North Tarrant Express<br>Management Lanes); Series 2009, Sr. Lien RB        |       |            |        |             |
|  | 6.88% | 12/31/2039 | 2,000  | 2,084,140   |
| Texas Private Activity Bond Surface Transportation Corp.<br>(NTE Mobility Partners LLC); Series 2013, Sr. Lien RB<br><sup>(f)</sup>                                |       |            |        |             |
|  | 7.00% | 12/31/2038 | 1,500  | 1,730,985   |
|  |       |            |        | 133,122,137 |
| <b>Utah 3.28%</b>  |       |            |        |             |
| Salt Lake City (City of);<br>Series 2017 A, Airport RB <sup>(c)</sup>  |       |            |        |             |
|  | 5.00% | 07/01/2047 | 2,770  | 3,011,627   |
|  | 5.00% | 07/01/2048 | 1,245  | 1,359,490   |
|  | 5.25% | 07/01/2048 | 1,650  | 1,837,325   |
|  | 5.00% | 08/01/2043 | 14,235 | 16,030,460  |

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

**Invesco Trust for Investment Grade Municipals**

|  | Interest Rate | Maturity Date | Principal Amount (000) | Value        |
|--|---------------|---------------|------------------------|--------------|
| <b>Utah (continued)</b>  |               |               |                        |              |
| Utah (State of) Charter School Finance Authority (Summit Academy);<br>Series 2007 A, Charter School RB                                   | 5.80%         | 06/15/2038    | \$ 1,075               | \$ 1,076,559 |
|  |               |               |                        | 23,315,461   |
| <b>Virgin Islands 0.39%</b>  |               |               |                        |              |
| Virgin Islands (Government of) Public Finance Authority (Matching Fund Loan Note);<br>Series 2010 A, Sr. Lien RB                         | 5.00%         | 10/01/2025    | 675                    | 680,063      |
| Series 2010 A, Sr. Lien RB   | 5.00%         | 10/01/2029    | 2,100                  | 2,115,750    |
|  |               |               |                        | 2,795,813    |
| <b>Virginia 2.05%</b>  |               |               |                        |              |
| Virginia (State of) Small Business Financing Authority (95 Express Lanes, LLC); Series 2017, Sr. Lien RB <sup>(f)</sup>                  | 5.00%         | 01/01/2040    | 2,405                  | 2,499,276    |
| Virginia (State of) Small Business Financing Authority (Elizabeth River Crossings Opco, LLC); Series 2012, Sr. Lien RB <sup>(f)</sup>    | 6.00%         | 01/01/2037    | 820                    | 886,584      |
| Series 2012, Sr. Lien RB <sup>(f)</sup>  | 5.50%         | 01/01/2042    | 3,650                  | 3,864,948    |
| Virginia (State of) Small Business Financing Authority (Express Lanes, LLC); Series 2012, Sr. Lien RB <sup>(f)</sup>                     | 5.00%         | 07/01/2034    | 3,605                  | 3,762,322    |
| Virginia (State of) Small Business Financing Authority (Transform 66P3); Series 2017, Sr. Lien Private Activity RB <sup>(f)</sup>        | 5.00%         | 12/31/2056    | 3,425                  | 3,565,357    |
|  |               |               |                        | 14,578,487   |
| <b>Washington 5.19%</b>  |               |               |                        |              |
| Chelan (County of) Public Utility District No. 1; Series 2011 A, Ref. Consolidated RB <sup>(f)</sup>                                     | 5.50%         | 07/01/2025    | 1,080                  | 1,161,767    |
| Series 2011 A, Ref. Consolidated RB <sup>(f)</sup>   | 5.50%         | 07/01/2026    | 1,175                  | 1,263,959    |
| Kalispel Tribe of Indians; Series 2018 A, RB <sup>(e)</sup>  | 5.00%         | 01/01/2032    | 1,400                  | 1,453,746    |
| State of Washington; Series 2019 A, Various Purpose Unlimited Tax GO Bonds <sup>(c)</sup>  | 5.00%         | 08/01/2042    | 1,910                  | 2,165,596    |
| Washington (State of) (SR 520 Corridor Program Toll Revenue);<br>Series 2011 C, Motor Vehicle Fuel Unlimited Tax GO Bonds <sup>(c)</sup> | 5.00%         | 06/01/2032    | 2,000                  | 2,128,520    |
| Washington (State of) (SR 520 Corridor Program Toll Revenue);<br>Series 2011 C, Motor Vehicle Fuel Unlimited Tax GO Bonds <sup>(c)</sup> | 5.00%         | 06/01/2041    | 13,370                 | 14,129,282   |
| Washington (State of) Convention Center Public Facilities District;<br>Series 2018, RB   | 5.00%         | 07/01/2043    | 1,195                  | 1,323,367    |
| Series 2018, RB <sup>(c)</sup>   | 5.00%         | 07/01/2048    | 4,275                  | 4,707,716    |
| Series 2018, RB  | 5.00%         | 07/01/2048    | 855                    | 934,344      |

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|  |       |            |       |            |
|--|-------|------------|-------|------------|
| Washington (State of) Health Care Facilities Authority<br>(Catholic Health Initiatives); Series 2011 A, RB (c) | 5.00% | 02/01/2041 | 3,495 | 3,588,841  |
| Washington (State of) Health Care Facilities Authority<br>(Swedish Health Services); Series 2011 A, RB (h)(i)  | 6.25% | 05/15/2021 | 1,525 | 1,677,866  |
| Washington (State of) Tobacco Settlement Authority;<br>Series 2013, Ref. RB                                    | 5.25% | 06/01/2033 | 2,250 | 2,388,240  |
|  |       |            |       | 36,923,244 |

**West Virginia 0.72%**

|  |       |            |       |           |
|--|-------|------------|-------|-----------|
| West Virginia (State of) Hospital Finance Authority<br>(Thomas Health System);<br>Series 2008, RB  | 6.00% | 10/01/2020 | 720   | 568,800   |
| Series 2008, RB  | 6.25% | 10/01/2023 | 1,695 | 1,339,050 |
| West Virginia (State of) Hospital Finance Authority (West<br>Virginia United Health System Obligated Group);<br>Series 2009 C, Ref. & Improvement RB <sup>(h)(i)</sup> | 5.50% | 06/01/2019 | 1,535 | 1,562,216 |
| Series 2009 C, Ref. & Improvement RB <sup>(h)(i)</sup>   | 5.50% | 06/01/2019 | 1,630 | 1,658,900 |
|  |       |            |       | 5,128,966 |

**Wisconsin 3.32%**

|   |       |            |       |           |
|---|-------|------------|-------|-----------|
| Public Finance Authority; Series 2016, Lease Development<br>RB <sup>(c)</sup> | 5.00% | 03/01/2046 | 6,060 | 6,519,771 |
|---|-------|------------|-------|-----------|

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**Invesco Trust for Investment Grade Municipals**

|  | Interest Rate | Maturity Date | Principal Amount (000) | Value          |
|--|---------------|---------------|------------------------|----------------|
| <b>Wisconsin (continued)</b>   |               |               |                        |                |
| Public Finance Authority (American Dream at Meadowlands);  |               |               |                        |                |
| Series 2017, Limited Obligation Grant RB <sup>(e)</sup>  | 6.75%         | 08/01/2031    | \$ 640                 | \$ 690,342     |
| Series 2017, Limited Obligation PILOT RB <sup>(e)</sup>  | 6.75%         | 12/01/2042    | 2,190                  | 2,448,004      |
| Southeast Wisconsin Professional Baseball Park District;   |               |               |                        |                |
| Series 1998 A, Ref. Sales Tax RB <sup>(h)</sup>  | 5.50%         | 12/15/2020    | 2,000                  | 2,141,080      |
| Superior (City of) (Superior Water, Light & Power Co.);  |               |               |                        |                |
| Series 2007 A, Ref. Collateralized Utility RB <sup>(f)</sup>   | 5.38%         | 11/01/2021    | 700                    | 701,792        |
| Series 2007 B, Collateralized Utility RB <sup>(f)</sup>  | 5.75%         | 11/01/2037    | 625                    | 626,487        |
| Wisconsin (State of); Series 2009 A, General Fund  |               |               |                        |                |
| Annual Appropriation RB <sup>(h)(i)</sup>  | 5.38%         | 05/01/2019    | 145                    | 147,126        |
| Series 2009 A, General Fund Annual Appropriation RB <sup>(h)(i)</sup>  | 5.38%         | 05/01/2025    | 1,400                  | 1,419,950      |
| Wisconsin (State of) Health & Educational Facilities Authority (Prohealth Care, Inc. Obligated Group); Series 2009, RB <sup>(h)(i)</sup>   | 6.63%         | 02/15/2019    | 1,825                  | 1,842,137      |
| Wisconsin (State of) Public Finance Authority (Maryland Proton Treatment Center); Series 2018 A-1, Sr. RB <sup>(e)</sup>   | 6.38%         | 01/01/2048    | 2,525                  | 2,565,173      |
| Wisconsin (State of) Public Finance Authority (Prime Healthcare Foundation, Inc.); Series 2018 A, RB   | 5.20%         | 12/01/2037    | 1,710                  | 1,790,028      |
| Series 2018 A, RB  | 5.35%         | 12/01/2045    | 1,710                  | 1,787,309      |
| Wisconsin (State of) Public Finance Authority (Roseman University of Health Sciences); Series 2015, Ref. RB  | 5.75%         | 04/01/2035    | 895                    | 949,729        |
|  |               |               |                        | 23,628,928     |
| <b>Wyoming 0.61%</b>   |               |               |                        |                |
| Sweetwater (County of) (Idaho Power Co.); Series 2006, Ref. PCR  | 5.25%         | 07/15/2026    | 1,850                  | 1,890,145      |
| Wyoming (State of) Municipal Power Agency; Series 2017 A, Ref. Power Supply RB (INS-BAM) <sup>(c)</sup>  | 5.00%         | 01/01/2047    | 2,250                  | 2,450,115      |
|  |               |               |                        | 4,340,260      |
| TOTAL INVESTMENT IN SECURITIES <sup>(r)</sup> 167.33%<br>(Cost \$1,157,134,171)  |               |               |                        | 1,190,087,882  |
| FLOATING RATE NOTE OBLIGATIONS (30.96)%  |               |               |                        |                |
| Notes with interest and fee rates ranging from 2.19% to 2.61% at 11/30/2018 and contractual maturities of collateral ranging from 09/01/2022 to 04/01/2056(See Note 1D) <sup>(s)</sup> |               |               |                        | (220,190,000)  |
| VARIABLE RATE MUNI TERM PREFERRED SHARES (38.43)%  |               |               |                        | (273,295,848)  |
| OTHER ASSETS LESS LIABILITIES 2.06%  |               |               |                        | 14,610,951     |
| NET ASSETS APPLICABLE TO COMMON SHARES 100.00%   |               |               |                        | \$ 711,212,985 |

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

**Invesco Trust for Investment Grade Municipals**

Investment Abbreviations:

|       |   |
|-------|---|
| AGC   | - Assured Guaranty Corp.                                |
| AGM   | - Assured Guaranty Municipal Corp.                      |
| BAM   | - Build America Mutual Assurance Co.                    |
| CAB   | - Capital Appreciation Bonds                            |
| Conv. | - Convertible   |
| COP   | - Certificates of Participation                         |
| CPI   | - Consumer Price Index                                  |
| Ctfs. | - Certificates  |
| GO    | - General Obligation                                    |
| INS   | - Insurer   |
| Jr.   | - Junior  |
| LOC   | - Letter of Credit                                      |
| 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   |
| RN    | - Revenue Notes   |
| Sec.  | - Secured   |
| SIFMA | - Securities Industry and Financial Markets Association |
| Sr.   | - Senior  |
| Sub.  | - Subordinated  |
| VRD   | - Variable Rate Demand                                  |
| Wts.  | - Warrants  |

Notes to Schedule of Investments:

- (a) Calculated as a percentage of net assets. Amounts in excess of 100% are due to the Trust's use of leverage.
- (b) Principal and/or interest payments are secured by the bond insurance company listed.
- (c) Underlying security related to TOB Trusts entered into by the Trust. See Note 1D.
- (d) Defaulted security. Currently, the issuer is in default with respect to principal and/or interest payments. The aggregate value of these securities at November 30, 2018 was \$1,873,045, which represented less than 1% of the Trust's Net Assets.
- (e) Security purchased or received in a transaction exempt from registration under the Securities Act of 1933, as amended (the "1933 Act"). The security may be resold pursuant to an exemption from registration under the 1933 Act, typically to qualified institutional buyers. The aggregate value of these securities at November 30, 2018 was \$33,917,029, which represented 4.77% of the Trust's Net Assets.
- (f) Security subject to the alternative minimum tax.
- (g) Zero coupon bond issued at a discount.
- (h) Advance refunded; secured by an escrow fund of U.S. Government obligations or other highly rated collateral.
- (i) Security has an irrevocable call by the issuer or mandatory put by the holder. Maturity date reflects such call or put.
- (j) Demand security payable upon demand by the Trust at specified time intervals no greater than thirteen months. Interest rate is redetermined periodically by the issuer or agent based on current market conditions. Rate shown is

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the rate in effect on November 30, 2018.

- (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) Convertible CAB. The interest rate shown represents the coupon rate at which the bond will accrue at a specified future date.
- (m) Defaulted security. Currently, the issuer is partially or fully in default with respect to interest payments. The aggregate value of these securities at November 30, 2018 was \$3, which represented less than 1% of the Trust's Net Assets.
- (n) The issuer is paying less than stated interest, but is not in default on principal because scheduled principal payments have not yet begun.
- (o) Security is subject to a reimbursement agreement which may require the Trust to pay amounts to a counterparty in the event of a significant decline in the market value of the security underlying the TOB Trusts. In case of a shortfall, the maximum potential amount of payments the Trust could ultimately be required to make under the agreement is \$16,230,000. However, such shortfall payment would be reduced by the proceeds from the sale of the security underlying the TOB Trusts.
- (p) Interest or dividend rate is redetermined periodically. Rate shown is the rate in effect on November 30, 2018.
- (q) Security subject to crossover refunding.
- (r) Entities may either issue, guarantee, back or otherwise enhance the credit quality of a security. The entities are not primarily responsible for the issuer's obligation but may be called upon to satisfy issuer's obligations. No concentration of any single entity was greater than 5% each.
- (s) Floating rate note obligations related to securities held. The interest and fee rates shown reflect the rates in effect at November 30, 2018. At November 30, 2018, the Trust's investments with a value of \$333,180,696 are held by TOB Trusts and serve as collateral for the \$220,190,000 in the floating rate note obligations outstanding at that date.

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

### **Invesco Trust for Investment Grade Municipals**

## Notes to Quarterly Schedule of Portfolio Holdings

November 30, 2018

(Unaudited)

### NOTE 1 Significant Accounting Policies

**A. Security Valuations** Securities, including restricted securities, are valued according to the following policy. Securities are fair valued using an evaluated quote provided by an independent pricing service approved by the Board of Trustees. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices, and may reflect appropriate factors such as institution-size trading in similar groups of securities, developments related to specific securities, dividend rate (for unlisted equities), yield (for debt obligations), quality, type of issue, coupon rate (for debt obligations), maturity (for debt obligations), individual trading characteristics and other market data. Pricing services generally value debt obligations assuming orderly transactions of institutional round lot size, but a trust may hold or transact in the same securities in smaller, odd lot sizes. Odd lots often trade at lower prices than institutional round lots. Debt obligations are subject to interest rate and credit risks. In addition, all debt obligations involve some risk of default with respect to interest and/or principal payments.

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

The Trust may invest in securities that are subject to interest rate risk, meaning the risk that the prices will generally fall as interest rates rise and, conversely, the prices will generally rise as interest rates fall. Specific securities differ in their sensitivity to changes in interest rates depending on their individual characteristics. Changes in interest rates may result in increased market volatility, which may affect the value and/or liquidity of certain Trust investments.

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 (net of withholding tax, if any) is recorded on the accrual basis from settlement date. Bond premiums and discounts are amortized and/or accreted over the lives of the respective securities. Pay-in-kind interest income and non-cash dividend income received in the form of securities in-lieu of cash are recorded at the fair value of the securities received. Dividend income (net of withholding tax, if any) is recorded on the ex-dividend date.

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 the Statement of Changes in Net Assets, or the net investment income per share and the ratios of expenses and net investment income reported in the Financial Highlights, nor are they limited by any expense limitation arrangements between the Trust and the investment adviser.

**C. Country Determination** For the purposes of making investment selection decisions and presentation in the Schedule of Investments, the investment adviser may determine the country in which an issuer is located and/or credit risk exposure based on various factors. These factors include the laws of the country under which the issuer is organized, where the issuer maintains a principal office, the country in which the issuer derives 50% or more of its total revenues and the country that has the primary market for the issuer's securities, as well as other criteria. Among the other criteria that may be evaluated for making this determination are the country in which the issuer maintains 50% or more of its assets, the type of security, financial guarantees and enhancements, the nature of the collateral and the sponsor organization. Country of issuer and/or credit risk exposure has been determined to be the United States of America, unless otherwise noted.

**D. Floating Rate Note Obligations** The Trust invests in inverse floating rate securities, such as Tender Option Bonds ( TOBs ), for investment purposes and to enhance the yield of the Trust. Such securities may be purchased in the secondary market without first owning an underlying bond but generally are created through the sale of fixed rate bonds by the Trust to special purpose trusts established by a broker dealer or by the Trust ( TOB Trusts ) in exchange for cash and residual interests in the TOB Trusts' assets and cash flows, which are in the form of inverse floating rate securities. The TOB Trusts finance the purchases of the fixed rate bonds by issuing floating rate notes to third parties and allowing the Trust to retain residual interests in the bonds. The floating rate notes issued by the TOB Trusts have interest rates that reset weekly and the floating rate note holders have the option to tender their notes to the TOB Trusts for redemption at par at each reset date. The residual interests held by the Trust (inverse floating rate securities) 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 TOB Trust to the Trust, thereby collapsing the TOB Trust.

Inverse floating rate securities 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.

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 decreases in the value of such securities in response to changes in interest rates to a greater extent than fixed rate securities 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

**D. Floating Rate Note Obligations (continued)**

securities. In certain instances, the short-term floating rate notes created by the TOB Trust may not be able to be sold to third parties or, in the case of holders tendering (or putting) such notes for repayment of principal, may not be able to be remarketed to third parties. In such cases, the TOB Trust holding the fixed rate bonds may be collapsed with the entity that contributed the fixed rate bonds to the TOB Trust. In the case where a TOB Trust is collapsed with the Trust, the Trust will be required to repay the principal amount of the tendered securities, which may require the Trust to sell other portfolio holdings to raise cash to meet that obligation. The Trust could therefore be required to sell other portfolio holdings at a disadvantageous time or price to raise cash to meet this obligation, which risk will be heightened during times of market volatility, illiquidity or uncertainty. The embedded leverage in the TOB Trust could cause the Trust to lose more money than the value of the asset it has contributed to the TOB Trust and greater levels of leverage create the potential for greater losses. In addition, a Trust may enter into reimbursement agreements with the liquidity provider of certain TOB transactions in connection with certain residuals held by the Trust. These agreements commit a Trust to reimburse the liquidity provider to the extent that the liquidity provider must provide cash to a TOB Trust, including following the termination of a TOB Trust resulting from a mandatory tender event ( liquidity shortfall ). The reimbursement agreement will effectively make the Trust liable for the amount of the negative difference, if any, between the liquidation value of the underlying security and the purchase price of the floating rate notes issued by the TOB Trust.

The Trust accounts for the transfer of fixed rate bonds to the TOB 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 carrying amount of the Trust's floating rate note obligations as reported on the Statement of Assets and Liabilities approximates its fair value. 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 TOB Trusts as a component of Interest, facilities and maintenance fees on the Statement of Operations.

Final rules implementing section 619 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the Volcker Rule ) prohibit banking entities from engaging in proprietary trading of certain instruments and limit such entities' investments in, and relationships with, covered funds , as defined in the rules. These rules preclude banking entities and their affiliates from sponsoring and/or providing services for existing TOB Trusts. A new TOB structure is being utilized by the Trust wherein the Trust, as holder of the residuals, will perform certain duties previously performed by banking entities as sponsors of TOB Trusts. These duties may be performed by a third-party service provider. The Trust's expanded role under the new TOB structure may increase its operational and regulatory risk. The new structure is substantially similar to the previous structure; however, pursuant to the Volcker Rule, the remarketing agent would not be able to repurchase tendered floaters for its own account upon a failed remarketing. In the event of a failed remarketing, a banking entity serving as liquidity provider may loan the necessary funds to the TOB Trust to purchase the tendered floaters. The TOB Trust, not the Trust, would be the borrower and the loan from the liquidity provider will be secured by the purchased floaters now held by the TOB Trust. However, as previously described, the Trust would bear the risk of loss with respect to any liquidity shortfall to the extent it entered into a reimbursement agreement with the liquidity provider.

Further, the SEC and various banking agencies have adopted rules implementing credit risk retention requirements for asset-backed securities (the Risk Retention Rules ). The Risk Retention Rules require the sponsor of a TOB Trust to retain at least 5% of the credit risk of the underlying assets supporting the TOB Trust's municipal bonds. The Trust has adopted policies intended to comply with the Risk Retention Rules. The Risk Retention Rules may adversely affect the Trust's ability to engage in TOB Trust transactions or increase the costs of such transactions in certain circumstances.

There can be no assurances that the new TOB structure will continue to be a viable form of leverage. Further, there can be no assurances that alternative forms of leverage will be available to the Trust in order to maintain current levels of leverage. Any alternative forms of leverage may be less advantageous to the Trust, and may adversely affect the Trust's net asset value, distribution rate and ability to achieve its investment objective.

TOBs are presently classified as private placement securities. Private placement securities are subject to restrictions on resale because they have not been registered under the Securities Act of 1933, as amended (the 1933 Act), or are otherwise not readily marketable. As a result of the absence of a public trading market for these securities, they may be less liquid than publicly traded securities. Although atypical, 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.

**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 the 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:

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.

#### **Invesco Trust for Investment Grade Municipals**

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.

As of November 30, 2018, all of the securities in this Trust were valued based on Level 2 inputs (see the Schedule of Investments for security categories). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

**Invesco Trust for Investment Grade Municipals**

Item 2. Controls and Procedures.

- (a) As of January 25, 2019, 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 January 25, 2019, 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 Trust for Investment Grade Municipals

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

Date: January 29, 2019

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/ Sheri Morris  
Sheri Morris  
Principal Executive Officer

Date: January 29, 2019

By: /s/ Kelli Gallegos  
Kelli Gallegos  
Principal Financial Officer

Date: January 29, 2019

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.