

Invesco California Value Municipal Income Trust  
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 811-07404

Invesco California Value Municipal Income Trust  
(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 California Value Municipal Income Trust**

Quarterly Schedule of Portfolio Holdings

November 30, 2018

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

VK-CE-CAVMI-QTR-1 11/18

Invesco Advisers, Inc.

**Schedule of Investments**

November 30, 2018

(Unaudited)

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>Municipal Obligations-159.95%</b> <sup>(a)</sup>				
<b>California-153.32%</b>				
ABAG Finance Authority for Non-profit Corps. (Sharp Healthcare);				
Series 2012 A, RB	5.00%	08/01/2027	\$ 1,000	\$ 1,081,690
Series 2014 A, RB	5.00%	08/01/2043	2,000	2,167,100
Alhambra (City of) (Atherton Baptist Homes);				
Series 2010 A, RB <sup>(b)(c)</sup>	7.50%	01/01/2020	1,410	1,483,052
Series 2010 A, RB <sup>(b)(c)</sup>	7.63%	01/01/2020	750	796,710
Alhambra Unified School District (Election of 2004);				
Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGC) <sup>(d)(e)</sup>	0.00%	08/01/2035	1,120	604,150
Series 2009 B, Unlimited Tax CAB GO Bonds (INS-AGC) <sup>(d)(e)</sup>	0.00%	08/01/2036	1,805	923,709
Anaheim City School District (Election of 2002); Series 2007, Unlimited Tax CAB GO Bonds (INS-NATL) <sup>(d)(e)</sup>				
	0.00%	08/01/2024	4,970	4,258,346
Bay Area Toll Authority (San Francisco Bay Area);				
Series 2009 F-1, Toll Bridge RB <sup>(b)(c)(f)</sup>	5.13%	04/01/2019	4,500	4,552,695
Series 2009 F-1, Toll Bridge RB <sup>(b)(c)(f)</sup>	5.25%	04/01/2019	4,315	4,367,298
Series 2009 F-1, Toll Bridge RB <sup>(b)(c)(f)</sup>	5.25%	04/01/2019	4,795	4,853,115
Series 2017 F-1, Toll Bridge RB <sup>(f)</sup>	5.00%	04/01/2056	6,600	7,285,542
Series 2017, Ref. Sub. Toll Bridge RB	4.00%	04/01/2037	3,365	3,490,952
Series 2017, Ref. Sub. Toll Bridge RB	4.00%	04/01/2049	1,240	1,252,797
Bay Area Water Supply & Conservation Agency; Series 2013 A, RB				
	5.00%	10/01/2034	3,500	3,845,660
Beverly Hills Unified School District (Election of 2008);				
Series 2009, Unlimited Tax CAB GO Bonds <sup>(e)</sup>	0.00%	08/01/2026	1,245	1,016,904
Series 2009, Unlimited Tax CAB GO Bonds <sup>(e)</sup>	0.00%	08/01/2028	3,000	2,263,080
Series 2009, Unlimited Tax CAB GO Bonds <sup>(e)</sup>	0.00%	08/01/2031	2,010	1,334,821
Series 2009, Unlimited Tax CAB GO Bonds <sup>(e)</sup>	0.00%	08/01/2032	430	273,519
Brea Olinda Unified School District; Series 2002 A, Ref. COP (INS-AGM) <sup>(d)</sup>				
	5.50%	08/01/2020	1,510	1,514,726
California (County of) Tobacco Securitization Agency (Alameda County Tobacco Asset Securitization Corp.);				
Series 2006C, Tobacco Settlement Sub. CAB RB <sup>(e)</sup>	0.00%	06/01/2055	22,950	987,309
California (County of) Tobacco Securitization Agency (Los Angeles County Securitization Corp.); Series 2006, Tobacco	5.70%	06/01/2046	1,970	1,970,473

Edgar Filing: Invesco California Value Municipal Income Trust - Form N-Q

Settlement Asset-Backed RB				
California (County of) Tobacco Securitization Agency (Stanislaus County Tobacco Funding Corp.); Series 2006A, Tobacco Settlement CAB Sub. RB <sup>(e)</sup>				
	0.00%	06/01/2046	10,000	1,561,500
California (State of); Series 2002, Unlimited Tax GO Bonds				
	6.00%	04/01/2019	2,500	2,536,250
Series 2009 A, Ref. Economic Recovery Unlimited Tax GO Bonds <sup>(b)(c)</sup>				
	5.25%	07/01/2019	1,905	1,945,500
Series 2009 A, Ref. Economic Recovery Unlimited Tax GO Bonds <sup>(b)(c)</sup>				
	5.25%	07/01/2019	1,095	1,118,280
Series 2009, Various Purpose Unlimited Tax GO Bonds <sup>(b)(c)</sup>				
	6.00%	04/01/2019	785	796,414
Series 2009, Various Purpose Unlimited Tax GO Bonds				
	5.75%	04/01/2031	1,150	1,164,065
Series 2009, Various Purpose Unlimited Tax GO Bonds				
	6.00%	11/01/2035	2,750	2,851,392
Series 2009, Various Purpose Unlimited Tax GO Bonds				
	6.00%	04/01/2038	1,430	1,448,876
Series 2010, Unlimited Tax GO Bonds				
	5.25%	11/01/2040	4,340	4,592,588
Series 2010, Various Purpose Unlimited Tax GO Bonds				
	5.50%	03/01/2040	5,955	6,200,048
Series 2011, Various Purpose Unlimited Tax GO Bonds				
	5.00%	09/01/2032	3,050	3,271,613
Series 2011, Various Purpose Unlimited Tax GO Bonds				
	5.00%	10/01/2041	3,500	3,742,270
Series 2012, Ref. Unlimited Tax GO Bonds				
	5.25%	02/01/2030	2,210	2,419,309
Series 2012, Various Purpose Unlimited Tax GO Bonds				
	5.00%	04/01/2042	4,000	4,294,080
Series 2013, Ref. Various Purpose Unlimited Tax GO Bonds				
	5.25%	09/01/2030	5,000	5,612,850
Series 2013, Various Purpose Unlimited Tax GO Bonds				
	5.00%	04/01/2037	11,080	12,069,998
Series 2016, Various Purpose Unlimited Tax GO Bonds <sup>(f)</sup>				
	5.00%	09/01/2045	6,600	7,383,156
Series 2017, Ref. Unlimited Tax GO Bonds				
	5.00%	08/01/2035	2,630	2,994,123

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

**Invesco California Value Municipal Income Trust**

	Interest Rate	Maturity Date	Principal Amount (000)	Value
<b>California-(continued)</b>				
California (State of) (Green Bonds); Series 2014, Various Purpose Unlimited Tax GO Bonds	5.00%	10/01/2037	\$ 1,755	\$ 1,950,840
California (State of) Community College Financing Authority (Orange Coast Properties LLC- Orange Coast College); Series 2018, RB	5.25%	05/01/2048	1,335	1,439,731
California (State of) Department of Water Resources (Central Valley); Series 2012 AN, Water System RB <sup>(b)(c)</sup>	5.00%	12/01/2022	1,600	1,793,072
California (State of) Educational Facilities Authority (Art Center College of Design); Series 2018 A, Ref. RB	5.00%	12/01/2044	2,500	2,784,875
California (State of) Educational Facilities Authority (Chapman University); Series 2015, RB	5.00%	04/01/2045	2,180	2,394,011
California (State of) Educational Facilities Authority (Loma Linda University); Series 2017 A, Ref. RB	5.00%	04/01/2042	3,285	3,635,641
California (State of) Educational Facilities Authority (Pitzer College); Series 2009, RB <sup>(b)(c)</sup>	5.38%	04/01/2020	2,000	2,095,580
California (State of) Educational Facilities Authority (Stanford University); Series 2010, RB <sup>(f)</sup>	6.00%	04/01/2020	1,000	1,055,940
California (State of) Educational Facilities Authority (Stanford University); Series 2010, RB <sup>(f)</sup>	5.25%	04/01/2040	8,940	11,451,604
California (State of) Health Facilities Financing Authority (Adventist Health System West); Series 2009 A, RB <sup>(b)(c)</sup>	5.75%	09/01/2019	2,500	2,574,975
California (State of) Health Facilities Financing Authority (Catholic Healthcare West); Series 2009 A, RB <sup>(b)(c)</sup>	6.00%	07/01/2019	2,500	2,563,100
California (State of) Health Facilities Financing Authority (Cedars-Sinai Medical Center); Series 2009, RB <sup>(b)(c)</sup>	5.00%	08/15/2019	6,000	6,139,020
California (State of) Health Facilities Financing Authority (Children s Hospital Los Angeles); Series 2010, RB <sup>(b)(c)</sup>	5.25%	07/01/2020	5,050	5,321,690
California (State of) Health Facilities Financing Authority (Kaiser Permanente); Subseries 2017 A-2, RB	5.00%	08/15/2047	3,285	3,556,965
California (State of) Health Facilities Financing Authority (Kaiser Permanente); Subseries 2017 A-2, RB	4.00%	11/01/2044	4,435	4,531,550
California (State of) Health Facilities Financing Authority (Lucile Packard Children s Hospital); Series 2012, RB <sup>(f)</sup>	5.00%	08/15/2051	12,000	12,791,039
California (State of) Health Facilities Financing Authority (Lucile Salter Packard Children s Hospital at Stanford); Series 2017, RB	4.00%	11/15/2047	1,090	1,099,712
California (State of) Health Facilities Financing Authority (Scripps Health); Series 2010 A, RB <sup>(f)</sup>	5.00%	11/15/2036	6,250	6,438,438
California (State of) Health Facilities Financing Authority (St. Joseph Health System); Series 2013 A, RB	5.00%	07/01/2037	5,000	5,470,100

Edgar Filing: Invesco California Value Municipal Income Trust - Form N-Q

California (State of) Health Facilities Financing Authority (Stanford Hospital); Series 2008 A-2, Ref. RB <sup>(b)(c)</sup>	5.25%	11/15/2021	4,000	4,391,920
California (State of) Health Facilities Financing Authority (Sutter Health); Series 2011 B, RB <sup>(b)(c)</sup>	5.50%	08/15/2020	3,500	3,723,300
Series 2011 D, Ref. RB <sup>(f)</sup>	5.25%	08/15/2031	10,000	10,811,300
Series 2018 A, RB	5.00%	11/15/2048	2,000	2,193,300
California (State of) Municipal Finance Authority (Albert Einstein Academies); Series 2013, Charter School RB	6.75%	08/01/2033	1,555	1,702,492
California (State of) Municipal Finance Authority (American Heritage Education Foundation); Series 2016A, Ref. RB	5.00%	06/01/2046	1,000	1,046,380
California (State of) Municipal Finance Authority (Bella Monte Montessori Academy); Series 2018 A, Charter School Lease RB <sup>(g)</sup>	5.00%	06/01/2038	560	577,937
Series 2018 A, Charter School Lease RB <sup>(g)</sup>	5.00%	06/01/2048	1,340	1,372,549
California (State of) Municipal Finance Authority (California Baptist University); Series 2016A, RB <sup>(g)</sup>	5.00%	11/01/2046	1,200	1,270,608
California (State of) Municipal Finance Authority (Caritas Affordable Housing, Inc.); Series 2014 A, Sr. Mobile Home Park RB	5.25%	08/15/2049	3,700	3,956,669
California (State of) Municipal Finance Authority (Caritas Projects); Series 2017 A, Ref. Sr. Mobile Home Park RB	4.00%	08/15/2042	2,055	2,008,680
California (State of) Municipal Finance Authority (Community Medical Centers); Series 2017 A, Ref. RB	5.00%	02/01/2047	3,620	3,928,641