

Annual Report and
Audited Financial Statements
For the financial year ended
30 November 2022

Annual Report & Audited Financial Statements

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*The Fund launched on 5 May 2022.

General Information

Description

Invesco Markets plc (the "Company") is an open-ended variable capital company with segregated liability between sub-funds of the Company ("Funds"). The Company was incorporated on 16 October 2008. It is organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014 (as amended) and as an undertaking for collective investment in transferable securities pursuant to the European Communities ("Undertakings for Collective Investment in Transferable Securities") Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations").

The Company is structured as an umbrella investment company, and comprises separate Funds which may be established from time to time by the Directors with the prior approval of the Central Bank of Ireland (the "Central Bank").

A Fund is defined as a separate portfolio of assets which is invested in accordance with the investment objective and policies set out in the relevant Supplement and to which all liabilities, income and expenditure attributable or allocated to such portfolio shall be applied and charged.

The particulars of each Fund are set out in a separate Supplement. Any such Supplement lists all of the existing Funds. Redeemable Shares/Shares (these terms are used interchangeably throughout the Financial Statements) of more than one Class may be issued in relation to a Fund. Information contained within the Supplements is selective and should be read in conjunction with the Prospectus. On the introduction of any new Class of Shares, the Company prepares and the Directors will issue documentation setting out the relevant details of each such Class of Shares. Except where otherwise stated or the context requires, capitalised terms have the meaning given to them in the Prospectus of the Company dated 30 November 2022.

There are 63 Funds in existence as at 30 November 2022 (30 November 2021: 61).

Invesco EURO STOXX 50 UCITS ETF
Invesco MSCI Europe UCITS ETF
Invesco STOXX Europe Mid 200 UCITS ETF
Invesco STOXX Europe Small 200 UCITS ETF
Invesco FTSE 100 UCITS ETF
Invesco FTSE 250 UCITS ETF
Invesco MSCI USA UCITS ETF
Invesco Russell 2000 UCITS ETF
Invesco STOXX Europe 600 UCITS ETF
Invesco MSCI Japan UCITS ETF
Invesco MSCI World UCITS ETF
Invesco STOXX Europe 600 Optimised Media UCITS ETF
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF
Invesco STOXX Europe 600 Optimised Banks UCITS ETF
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF
Invesco STOXX Europe 600 Optimised Retail UCITS ETF
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF
Invesco STOXX Europe 600 Optimised Technology UCITS ETF
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF
Invesco Technology S&P US Select Sector UCITS ETF
Invesco Health Care S&P US Select Sector UCITS ETF
Invesco Industrials S&P US Select Sector UCITS ETF
Invesco Utilities S&P US Select Sector UCITS ETF
Invesco Materials S&P US Select Sector UCITS ETF

General Information (continued)

Description (continued)

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF
Invesco Energy S&P US Select Sector UCITS ETF
Invesco Consumer Staples S&P US Select Sector UCITS ETF
Invesco Financials S&P US Select Sector UCITS ETF
Invesco RDX UCITS ETF*
Invesco MSCI Emerging Markets UCITS ETF
Invesco S&P 500 UCITS ETF
Invesco EURO STOXX Optimised Banks UCITS ETF
Invesco Commodity Composite UCITS ETF
Invesco MSCI Europe Value UCITS ETF
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF
Invesco Goldman Sachs Equity Factor Index World UCITS ETF
Invesco JPX-Nikkei 400 UCITS ETF
Invesco NASDAQ Biotech UCITS ETF
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF
Invesco Real Estate S&P US Select Sector UCITS ETF
Invesco Bloomberg Commodity UCITS ETF
Invesco KBW NASDAQ FinTech UCITS ETF
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF
Invesco MSCI Europe ex-UK UCITS ETF
Invesco MSCI Saudi Arabia UCITS ETF
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF
Invesco Communications S&P US Select Sector UCITS ETF
Invesco S&P SmallCap 600 UCITS ETF
Invesco MSCI Kuwait UCITS ETF
Invesco S&P 500 ESG UCITS ETF
Invesco NASDAQ-100 Swap UCITS ETF
Invesco S&P China A 300 Swap UCITS ETF**
Invesco S&P China A MidCap 500 Swap UCITS ETF**

*The Fund terminated on 21 June 2022.

**The Fund launched on 5 May 2022.

General Information (continued)

Directors of the Company

Gary Buxton (British/Irish)¹
Barry McGrath (Irish)¹ (resigned 30 June 2022)
Feargal Dempsey (Chairman) (Irish)²
Sarah (Katy Walton) Jones (British)¹
Lisa Martensson (Swedish)² (appointed 1 August 2022)

Registered Office of the Company*

Invesco Investment Management Limited
Ground Floor
2 Cumberland Place
Fenian Street
Dublin 2, D02 H0V5
Ireland

Manager and Promoter**

Invesco Investment Management Limited
Ground Floor
2 Cumberland Place
Fenian Street
Dublin 2, D02 H0V5
Ireland

Administrator, Registrar and Transfer Agent

Northern Trust International Fund
Administration Services (Ireland) Limited
George's Court
54-62 Townsend Street
Dublin 2, D02 R156
Ireland

Independent Auditor

KPMG
Chartered Accountants and Statutory Audit Firm
1 Harbourmaster Place
IFSC
Dublin 1, D01 F6F5
Ireland

Investment Managers and Sub-Investment Manager

Assenagon Asset Management S.A.
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18 Heienhaff
1736 Senningerberg
Luxembourg

Invesco Capital Management LLC
3500 Lacey Road
Suite 700 Downers Grove
Illinois 60515
United States

Secretary***

Invesco Asset Management Ireland Holdings Limited
Ground Floor
2 Cumberland Place
Fenian Street
Dublin 2, D02 H0V5
Ireland

Legal Advisor (Ireland)

Maples and Calder
75 St. Stephen's Green
Dublin 2, D02 PR50
Ireland

Legal Advisor (United States)

Katten Muchin Rosenman LLP
575 Madison Avenue
New York, NY 10022
United States

Depository

Northern Trust Fiduciary Services (Ireland) Limited
George's Court
54-62 Townsend Street
Dublin 2, D02 R156
Ireland

Registered no. of Company: 463397

¹ Non-executive Directors.

² Independent non-executive Director.

*On 6 December 2021, the Registered Office of the Company changed from 32 Molesworth Street, Dublin 2, D02 Y512, Ireland to Invesco Investment Management Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, D02 H0V5, Ireland.

**On 6 December 2021, the address of the Manager and Promoter changed from Invesco Investment Management Limited, Central Quay Riverside IV, Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland to Invesco Investment Management Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, D02 H0V5, Ireland.

***On 6 June 2022, the Secretary changed from MFD Secretaries Limited, 32 Molesworth Street, Dublin 2, D02 Y512, Ireland to Invesco Asset Management Ireland Holdings Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, D02 H0V5, Ireland.

General Information (continued)

Authorised Participants and Swap Counterparties

Goldman Sachs International
Peterborough Court
133 Fleet Street
London EC4A 2BB
United Kingdom

Morgan Stanley & Co. International plc
25 Cabot Square
Canary Wharf
London E14 4QA
United Kingdom

J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Société Générale
29 Boulevard Haussmann
Paris, 75009
France

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

Citibank, N.A. London Branch
Citigroup Centre
33 Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Credit Suisse
One Cabot Square
London E14 4QJ
United Kingdom

Barclays Bank UK PLC
1 Churchill Place
London E14 5HP
United Kingdom

Authorised Participants but not Swap Counterparties

BNP Paribas
1 RUE LAFITTE 75009 Paris
France

DRW Europe B.V.
Gustav Mahlerlaan 1212
Unit 3.30 Amsterdam
Netherlands 1081LA

Natixis
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1018 LL Amsterdam
The Netherlands

Optiver VOF
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1077 ZX Amsterdam
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International Centre
Memorial Road
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Bluefin Europe LLP
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United Kingdom

Financial Inc
Whitaker Court
Whitaker Square
3rd Floor
Sir John Rogerson's Quay
Dublin, D02 W529
Ireland

Unicredit
Arabellastrasse 12
81925 Munich
Germany

General Information (continued)

Authorised Participants but not Swap Counterparties (continued)

HSBC Bank PLC
9 Canada Square
Canary Wharf
E14 5HQ
London
United Kingdom

Bankers

The Northern Trust Company
50 Bank Street
Canary Wharf
London E14 5NT
United Kingdom

Other Swap Counterparties

Citigroup Global Markets Ltd
Citigroup Centre
Canary Wharf 33
Canada Square
London E14 5LB
United Kingdom

Deutsche Bank AG, London Branch
Winchester House
1 Great Winchester Street
London EC2N 2DB
United Kingdom

JPMorgan Chase Bank, N.A.
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Morgan Stanley Capital Services LLC
1585 Broadway
New York, NY 10036
United States

Investment Objectives and Policies

The Articles provide that the investment objective and policies for each Fund be formulated by the Directors at the time of the creation of the Fund.

The investment objective of each Fund is to seek to provide Shareholders/Redeemable Shareholders (these terms are used interchangeably throughout the Financial Statements) with a Target Performance linked to the performance of a Reference Index or Reference Asset by purchasing a portfolio of transferable securities that may (but is not obliged to) comprise all or a representative sample of the constituent securities of that Reference Index or Reference Asset. All Funds use financial derivative instruments and transactions and/or Over-The-Counter ("OTC") derivatives to achieve the Target Performance.

In such Funds, the return that the Shareholder will receive is dependent on the performance of the transferable securities, financial derivative instruments including OTC derivatives and the performance of any techniques used to link the transferable securities, financial derivative instruments and OTC derivatives to the Reference Index or Reference Asset. Thus the return Shareholders receive may not wholly correspond to the performance of the Reference Index or Reference Asset, depending on the structure of the relevant Fund as set out in the relevant Supplement. There is no assurance that the investment objective of any Fund whose performance is linked to the Reference Index or Reference Asset will actually be achieved.

The Company on behalf of the Funds intends to invest all or substantially all of the net proceeds of any issue of Shares in global equities and equity related securities (including but not limited to common stocks and other securities with equity characteristics, including but not limited to preferred stocks, warrants, forward foreign exchange contracts, rights (which are issued by a company to allow holders to subscribe for additional securities issued by that Company) and convertible securities, as well as depository receipts, for such securities all of which are traded on markets) financial derivative instruments, US treasury bills (the Commodity Funds only), units of other UCITS and swaps.

The swaps are an agreement between the Fund and the approved counterparty to exchange one stream of cash flows against another stream pursuant to a master agreement in accordance with the requirements of the international swaps and derivatives association, and such swaps may be funded, unfunded, total return or outperformance in nature.

Each approved counterparty to the swaps and the Company on behalf of the Fund has entered into a master agreement (including any supporting agreements) and will enter into confirmations for each swap transaction. Such confirmations may be entered into before or after the relevant transaction and may be in electronic form. The Authorised Participants may be counterparties to the swaps.

All Funds are Exchange Traded Funds ("ETFs"), which provide the flexibility of a share with the diversification of a Fund. They can be bought and sold like any other shares listed on a stock exchange. Any change in the investment objective or any material change to the investment policies of a Fund may only be made with the approval of the Directors, the relevant supervisory authority and by ordinary resolution of the Redeemable Shareholders of the Fund. Subject and without prejudice to the preceding sentence of this paragraph, in the event of a change of investment objective and/or policies of a Fund, a reasonable notification period must be given to each Redeemable Shareholder of the Fund to enable a Redeemable Shareholder to have its Redeemable Shares repurchased prior to the implementation of such change.

As at 30 November 2022, the Company had 62 active Funds:

	Launch Date	Presentation Currency
Invesco EURO STOXX 50 UCITS ETF	18 March 2009	EUR
Invesco MSCI Europe UCITS ETF	23 March 2009	EUR
Invesco STOXX Europe Mid 200 UCITS ETF	30 March 2009	EUR
Invesco STOXX Europe Small 200 UCITS ETF	30 March 2009	EUR
Invesco FTSE 100 UCITS ETF	31 March 2009	GBP
Invesco FTSE 250 UCITS ETF	31 March 2009	GBP
Invesco MSCI USA UCITS ETF	31 March 2009	USD
Invesco Russell 2000 UCITS ETF	31 March 2009	USD
Invesco STOXX Europe 600 UCITS ETF	1 April 2009	EUR
Invesco MSCI Japan UCITS ETF	2 April 2009	USD
Invesco MSCI World UCITS ETF	2 April 2009	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	3 July 2009	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	3 July 2009	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	7 July 2009	EUR

Investment Objectives and Policies (continued)

As at 30 November 2022, the Company had 62 active Funds: (continued)

	Launch Date	Presentation Currency
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	7 July 2009	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	8 July 2009	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	8 July 2009	EUR
Invesco Technology S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Health Care S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Industrials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Utilities S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Materials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Energy S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco Financials S&P US Select Sector UCITS ETF	16 December 2009	USD
Invesco MSCI Emerging Markets UCITS ETF	26 April 2010	USD
Invesco S&P 500 UCITS ETF	20 May 2010	USD
Invesco EURO STOXX Optimised Banks UCITS ETF	11 April 2011	EUR
Invesco Commodity Composite UCITS ETF	20 December 2011	USD
Invesco MSCI Europe Value UCITS ETF	15 March 2012	EUR
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	15 May 2013	USD
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	8 January 2014	USD
Invesco JPX-Nikkei 400 UCITS ETF	10 September 2014	JPY
Invesco NASDAQ Biotech UCITS ETF	6 November 2014	USD
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	6 January 2015	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	17 February 2016	USD
Invesco Bloomberg Commodity UCITS ETF	10 January 2017	USD
Invesco KBW NASDAQ FinTech UCITS ETF	9 March 2017	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	23 May 2017	USD
Invesco MSCI Europe ex-UK UCITS ETF	8 June 2017	EUR
Invesco MSCI Saudi Arabia UCITS ETF	13 June 2018	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	10 September 2018	USD
Invesco Communications S&P US Select Sector UCITS ETF	17 September 2018	USD
Invesco S&P SmallCap 600 UCITS ETF	29 January 2019	USD
Invesco MSCI Kuwait UCITS ETF	25 October 2019	USD
Invesco S&P 500 ESG UCITS ETF	10 March 2020	USD
Invesco NASDAQ-100 Swap UCITS ETF	22 March 2021	USD
Invesco S&P China A 300 Swap UCITS ETF	5 May 2022	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF	5 May 2022	USD

Investment Objectives and Policies (continued)

As at 30 November 2022, (30 November 2021: 61), the listing details of the 62 active Funds are:

	Listing
Invesco EURO STOXX 50 UCITS ETF ^{1,2,3,4}	ISE
Invesco EURO STOXX 50 UCITS ETF B – Distributing ^{2,3,4}	ISE
Invesco MSCI Europe UCITS ETF ^{1,3,4}	Xetra
Invesco STOXX Europe Mid 200 UCITS ETF ⁴	Xetra
Invesco STOXX Europe Small 200 UCITS ETF ⁴	Xetra
Invesco FTSE 100 UCITS ETF ¹	ISE
Invesco FTSE 250 UCITS ETF ¹	ISE
Invesco MSCI USA UCITS ETF ^{1,3,4}	Xetra
Invesco MSCI USA UCITS ETF Distributing ^{2,3,4}	LSE
Invesco Russell 2000 UCITS ETF ^{1,4}	Xetra
Invesco STOXX Europe 600 UCITS ETF ^{1,3,4,6}	Xetra
Invesco MSCI Japan UCITS ETF ^{1,4}	Xetra
Invesco MSCI World UCITS ETF ^{1,3,4,6}	Xetra
Invesco STOXX Europe 600 Optimised Media UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Banks UCITS ETF ^{1,3,4}	Xetra
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	Xetra
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	Xetra
Invesco Technology S&P US Select Sector UCITS ETF ^{1,3,4,6}	ISE
Invesco Health Care S&P US Select Sector UCITS ETF ^{1,3,4,6}	ISE
Invesco Industrials S&P US Select Sector UCITS ETF ^{1,3,4}	ISE
Invesco Utilities S&P US Select Sector UCITS ETF ^{1,3,4}	ISE
Invesco Materials S&P US Select Sector UCITS ETF ^{1,3,4}	ISE
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF ^{1,3,4}	ISE
Invesco Energy S&P US Select Sector UCITS ETF ^{1,3,4}	ISE
Invesco Consumer Staples S&P US Select Sector UCITS ETF ^{1,3,4}	ISE
Invesco Financials S&P US Select Sector UCITS ETF ^{1,3,4,6}	ISE
Invesco MSCI Emerging Markets UCITS ETF ^{1,2,3,4,6}	ISE
Invesco S&P 500 UCITS ETF ^{1,2,3,4,5,6}	ISE
Invesco S&P 500 UCITS ETF EUR Hedged ^{1,3,4}	Xetra
Invesco S&P 500 UCITS ETF B – Distributing ^{2,3,4}	ISE
Invesco S&P 500 UCITS ETF GBP Hedged	ISE

Investment Objectives and Policies (continued)

As at 30 November 2022, (30 November 2021: 61), the listing details of the 62 active Funds are: (continued)

	Listing
Invesco EURO STOXX Optimised Banks UCITS ETF ^{1,2,3}	Xetra
Invesco Commodity Composite UCITS ETF ¹	ISE
Invesco MSCI Europe Value UCITS ETF	Xetra
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF ^{1,2,3,4}	ISE
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF B - Distributing ^{1,2,3,4}	ISE
Invesco Goldman Sachs Equity Factor Index World UCITS ETF ^{1,2,3,4}	ISE
Invesco JPX-Nikkei 400 UCITS ETF ^{1,2,4}	ISE
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	Xetra
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged ¹	ISE
Invesco NASDAQ Biotech UCITS ETF ^{1,2,3,4,5}	ISE
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF ^{1,2,3,4}	ISE
Invesco Real Estate S&P US Select Sector UCITS ETF ^{1,4}	ISE
Invesco Bloomberg Commodity UCITS ETF ^{1,4}	ISE
Invesco Bloomberg Commodity UCITS ETF EUR Hedged ⁴	ISE
Invesco KBW NASDAQ FinTech UCITS ETF ^{1,2,6}	ISE
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Xetra
Invesco MSCI Europe ex-UK UCITS ETF ²	LSE
Invesco MSCI Saudi Arabia UCITS ETF ^{1,3}	ISE
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF ^{1,2,3,4}	ISE
Invesco Communications S&P US Select Sector UCITS ETF ^{1,3,4}	ISE
Invesco S&P SmallCap 600 UCITS ETF	LSE
Invesco MSCI Kuwait UCITS ETF	LSE
Invesco S&P 500 ESG UCITS ETF ^{2,3,4,6}	LSE
Invesco S&P 500 ESG EUR Hedged	LSE
Invesco NASDAQ-100 Swap UCITS ETF ^{1,2,3,6}	ISE
Invesco NASDAQ-100 Swap UCITS ETF B - Distributing ¹	ISE
Invesco S&P China A 300 Swap UCITS ETF ^{1,2,3,4,**}	ISE
Invesco S&P China A MidCap 500 Swap UCITS ETF ^{1,2,3,4,**}	ISE

Information above relates to Class A Shares unless otherwise noted.

*Xetra is the Deutsche Börse Xetra XTF Funds Platform of the Frankfurt Stock Exchange. ISE is the Irish Stock Exchange, trading as Euronext Dublin. SIX is the Swiss Stock Exchange. Borsa Italiana is the Italian Stock Exchange. LSE is the London Stock Exchange. Euronext Amsterdam is the Dutch Stock Exchange. Tel Aviv is the Israeli Stock Exchange.

**The Fund launched on 5 May 2022.

¹ These Funds are also admitted to trading on the LSE.

² These Funds are also listed on Xetra.

³ These Funds are also listed on SIX.

⁴ These Funds are also listed on Borsa Italiana.

⁵ These Funds are also listed on Euronext Amsterdam.

⁶ These Funds are also listed on the Tel Aviv Stock Exchange.

Investment Objectives and Policies (continued)

Invesco EURO STOXX 50 UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the EURO STOXX 50 Index (the "Reference Index") less fees, expenses and transaction costs. Dividends may be payable in respect of Class B shares only.

The Reference Index is a leading blue-chip index which provides a representation of STOXX Limited super sector leaders within the Eurozone. The Reference Index is comprised of 50 stocks from the Eurozone. It captures approximately 50% of the free float market capitalisation of the DJ Euro Stoxx Total Market Index, which in turn covers approximately 95% of the free float market capitalisation of the represented countries. The Reference Index has a free float market capitalisation subject to a 10% weighting cap.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended Collective Investment Schemes ("CIS"). The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco MSCI Europe UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the MSCI Europe Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a free float adjusted market capitalisation Index that is designed to measure the equity performance of the developed markets in Europe.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe Mid 200 UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe Mid 200 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is designed to provide a representation of mid-capitalisation companies in Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe Small 200 UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe Small 200 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is designed to provide a representation of small capitalisation companies in Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco FTSE 100 UCITS ETF

The investment objective of the Fund is to achieve the performance of the FTSE 100 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a market-capitalisation weighted Index representing the performance of the 100 largest UK-domiciled blue chip companies listed on the London Stock Exchange.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Sterling and the Fund is presented in Sterling.

Invesco FTSE 250 UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the FTSE 250 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a capitalisation-weighted Index of the 250 mid-capitalised companies traded on the London Stock Exchange. The Reference Index is designed to measure the performance of the mid-cap capital and industry segments of the UK market not covered by the large cap FTSE 100. To qualify, companies must have a full listing on the London Stock Exchange with a Sterling or Euro dominated price on SETS or SETSm, or a firm quotation on SEAQ or SEATS, subject to eligibility screens. The Reference Index represents approximately 14% of the UK market capitalisation.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Sterling and the Fund is presented in Sterling.

Investment Objectives and Policies (continued)

Invesco MSCI USA UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the MSCI USA Index (the "Reference Index") less fees, expenses and transaction costs. Dividends may be payable in respect of Class Distributing Shares only.

The Reference Index is a free float-adjusted, market capitalisation-weighted Index designed to measure equity market performance in the US. The Reference Index provides a representation of 10 industry sectors with 612 constituents.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Russell 2000 UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the Russell 2000 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a subset of the Russell 3000®, representing approximately 10% of the market capitalisation of that index. The Reference Index is comprised of approximately the 2000 companies with the lowest market capitalisation of the Russell 3000 and therefore provides a representation of the performance of the US small cap sector.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco STOXX Europe 600 UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Total Market Index (TMI) and a subset of the STOXX Global 1800 Index. With a fixed number of 600 components, the Reference Index represents large, mid and small capitalisation companies across 18 countries of the European region: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom. The Reference Index has a free float market capitalisation subject to a 20% weighting cap.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco MSCI Japan UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the MSCI Japan Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is an equity Reference Index of securities listed on Japanese stock exchanges. Securities listed on the Tokyo, Osaka, Fukuoka, Nagoya, Sapporo, JASDAQ and NASDAQ JP exchanges are eligible for inclusion. The Reference Index represents Japanese companies that are available to investors worldwide and provides a representation of 10 industry sectors with 348 constituents.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco MSCI World UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the MSCI World Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a free float adjusted market capitalisation weighted Reference Index that is designed to measure the performance of the global equities market.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco STOXX Europe 600 Optimised Media UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Media Index (the "Reference Index") less fees, expenses and transaction costs). The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Media Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Investment Objectives and Policies (continued)

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Personal & Household Goods Index (the "Reference Index") less fees, expenses and transaction costs). The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Personal & Household Goods Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Banks Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Banks Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Chemicals Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Chemicals Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average.

This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Construction & Materials Index (the "Reference Index") less fees, expenses and transaction costs). The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Construction & Materials Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Investment Objectives and Policies (continued)

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Financial Services Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Financial Services Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Food & Beverage Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Food & Beverage Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Oil & Gas Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Oil & Gas Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Retail Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Retail Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Investment Objectives and Policies (continued)

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Travel & Leisure Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is derived from the STOXX Europe 600 Supersector Travel & Leisure Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Automobiles & Parts Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is derived from the STOXX Europe 600 Supersector Automobiles & Parts Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Basic Resources Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Basic Resources Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Health Care Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Health Care Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Investment Objectives and Policies (continued)

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Industrial Goods & Services Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Industrial Goods & Services Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Insurance Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Insurance Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Technology Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Technology Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Telecommunications Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Telecommunications Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index. The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap coupled with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Investment Objectives and Policies (continued)

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the STOXX Europe 600 Optimised Utilities Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is derived from the STOXX Europe 600 Supersector Utilities Index. The Reference Index provides a representation of STOXX Limited sector leaders based on the Industry Classification Benchmark (ICB). The Reference Index captures equal or improved liquidity and country diversification of the STOXX Europe 600 Index.

The Reference Index applies a sector dependent liquidity cap that reduces the weighting of only those constituents whose average daily turnover, as a fraction of its free float market cap is below the sector average. This hybrid market cap with the liquidity weighting methodology optimises the tradability of the Reference Index while retaining the free float market capitalisation weighting across the larger and more liquid constituents. The Reference Index is weighted by free float market capitalisation and the composition and free float weights are reviewed quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco Technology S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Technology Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Technology Index represents the information technology and telecommunications services sectors of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Health Care S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Health Care Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Health Care Index represents the health care sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Industrials S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Industrials Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Industrials Index represents the industrials sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Utilities S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Utilities Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Utilities Index represents the utilities sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Investment Objectives and Policies (continued)

Invesco Materials S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Materials Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Materials Index represents the materials sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Consumer Discretionary Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Consumer Discretionary Index represents the consumer discretionary sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Energy S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Energy Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Energy Index represents the energy sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Consumer Staples S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Consumer Staples Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Consumer Staples Index represents the consumer staples sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Financials S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Financials Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Financials Index represents the financial sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco RDX UCITS ETF

The investment objective of the Fund was to achieve the price return performance of the Russian Depository Index or "RDX" (the "Reference Index") less fees, expenses and transaction costs. There were no dividend entitlements for the Class Acc Shares. With respect to Class Dist Shares only, and at the discretion of the Board of Directors, the Fund aimed to pay quarterly dividends.

The Reference Index reflects in real-time the movement of the most actively traded shares and depository receipts of Russian companies, which were traded on the London Stock Exchange (hereinafter referred to as LSE). The purpose of the RDX was to mirror the development of prices of the most liquid blue chip stocks. RDX was a capitalisation-weighted price Reference Index.

The Fund did not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund was US Dollar and the Fund was presented in US Dollar. The Fund terminated on 21 June 2022.

Investment Objectives and Policies (continued)

Invesco MSCI Emerging Markets UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the MSCI Emerging Markets Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a free float-adjusted market capitalisation Index that is designed to measure equity market performance in the global emerging markets. The Reference Index provides a representation of 10 industry sectors in 22 emerging markets with 770 constituents.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco S&P 500 UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P 500 Index (the "Reference Index") (less fees, expenses and transaction costs). Dividends may be payable in respect of Class B shares only.

The Reference Index is an index of listed equities which focuses on the Large cap segment of the US market. It includes 500 US companies with a market capitalisation greater than USD 5 billion and listed on the NYSE or one of the NASDAQ exchanges. Reference Index constituents are selected by the Reference Index committee using a series of rules as guidelines.

On 8 December 2014, the Fund launched a Euro Hedged share class. The Reference Index is the S&P 500 Euro Hedged Total Return (Net) Index ("Hedged Currency Version").

On 29 June 2020, the Fund launched a GBP Hedged share class. The Reference Index is the S&P 500 GBP Hedged Total Return (Net) Index ("Hedged Currency Version").

Each share class may have a different equity basket and each share class tracks a different Reference Index.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currencies of Invesco S&P 500 UCITS ETF EUR Hedged, Invesco S&P 500 UCITS ETF B – Distributing and Invesco S&P 500 UCITS ETF GBP Hedged are Euro, US Dollar and Great British Pound, respectively. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco EURO STOXX Optimised Banks UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the EURO STOXX® Optimised Banks Index (Net Return) (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a free float market cap weighted Index. It is a subset of the EURO STOXX® Banks Index which comprises the Eurozone subset of the STOXX® Europe 600 Banks Index. The EURO STOXX® Optimised Banks Index comprises financial services companies which are selected from the STOXX® Europe 600 Index by applying certain filters including a liquidity factor and a capping of 20%, 15% or 10% depending on the number of components in the Reference Index. The free float market capitalisation, liquidity factors (to ensure relevant components have a sufficiently liquid trading market) and cap factors (ensuring no component constitutes part of the Reference Index above a pre-determined percentage level) are reviewed quarterly. The Reference Index is comprised of certain financial services components of the STOXX® Europe 600 Index which contains the stocks traded on the major exchanges of 18 European countries: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro, and the Fund is presented in Euro.

Invesco Commodity Composite UCITS ETF

The investment objective of the Fund is to seek to achieve the price return performance of the Solactive Commodity Composite Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is an index of sub-indices. The Index is designed to represent the collective performance of a wide range of commodities by providing an investible benchmark consisting of selected indices from leading global index sponsors and proprietary index providers. In order to ensure counterparty diversification, the Index includes sub-indices accessed via a minimum of three counterparties. The Reference Index is re-balanced on a quarterly basis back to equal weights on the third Wednesday of the last month of every quarter (March, June, September and December). The sub-indices are weighted equally within the Reference Index and are re-balanced back to equal weightings on a quarterly basis. As of the date of this Supplement, the Reference Index tracks the performance of the following four indices: MSCY Radar Dynamic Roll (Total Return) Index, MSCY Radar F3 Roll Index TR, Citi CUBES (DJ-UBSCI Weighted) Index Total Return and DBLCI Optimum Yield Balanced Index (each a "Sub-Index" and collectively the "Sub-Indices").

The eligible Sub-Indices are defined in the index methodology as set out by Solactive AG (the "Index Provider") and are chosen on the basis of, changes in market environment, the relevant Sub-Index's compliance with the requirements for UCITS eligibility; availability of performance history; and coverage of the investible range of commodities. The Reference Index universe is updated annually.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar, and the Fund is presented in US Dollar.

Investment Objectives and Policies (continued)

Invesco MSCI Europe Value UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the MSCI Europe Value Index (Bloomberg ticker: MSVEUNTR) (the "Reference Index"). The Fund does not intend to make dividend payments.

The Reference Index is a total return Index that aims to provide an alternative exposure to the traditional MSCI Europe Index. The Reference Index reweights the constituents of the MSCI Europe Index based on four fundamental accounting variables: sales, earnings, cash earnings and book value. The resultant Reference Index maintains all the constituents of the broad based parent Reference Index but effectively tilts the investment exposure toward Reference Index constituents with relatively lower valuations, hence displaying value characteristics. The Reference Index is comprised of 513 stocks from the following countries: Austria, Belgium, Switzerland, Germany, Denmark, Spain, Finland, France, Greece, Ireland, Italy, Norway, Portugal, Sweden, the Netherlands and the United Kingdom.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro, and the Fund is presented in Euro.

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

The investment objective of the Fund is to achieve the total performance of the Morningstar MLP Composite Index (the "Reference Index") less fees, expenses and transaction costs. There are no dividend entitlements for the Class Acc Shares. With respect to Class Dist Shares only and at the discretion of the Board of Directors, the Fund aims to pay quarterly dividends.

The Reference Index is a diversified, distribution-dollar weighted Index that targets the top 97% of publicly trading energy master limited partnerships in the United States by market capitalisation.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

The investment objective of the Fund is to achieve the total performance of the Goldman Sachs Equity Factor Index World Net Total Return USD (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a long-only index and the components of the Reference Index are selected in accordance with the Reference Index calculation methodology and are designed to represent the performance of a portfolio of global equities reflective of the five investment factors detailed below. The portfolio of global equities is drawn from a universe of stocks of approximately 11,500 securities in 85 markets around the world. There is no geographical or market focus within the Reference Index. On each monthly rebalancing day the Reference Index will draw its component stocks in accordance with the rules based methodology by reference to the following five investment factors: Quality Factor, Value Factor, Low Beta Factor, Momentum Factor and Size Factor.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco JPX-Nikkei 400 UCITS ETF

The investment objective of the Fund is to achieve the performance of the JPX-Nikkei 400 Net Total Return Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a stock Reference Index of the top 400 stocks selected from among ordinary shares listed on the Tokyo Stock Exchange's ("TSE") 1st Section, 2nd Section, Mothers and JASDAQ markets.

On 11 March 2015, the Fund launched a EUR Hedged share class and a USD Hedged share class. The Reference Index for the EUR and USD Hedged share classes is the JPX-Nikkei 400 Net TR EUR Hedged Index and JPX-Nikkei 400 Net TR USD Hedged Index ("Hedged Currency Version") respectively.

Each share class may have a different equity basket and each share class tracks a different Reference Index.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currencies of Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged and Invesco JPX-Nikkei 400 UCITS ETF USD Hedged are Euro and US Dollar, respectively. The functional currency of the Fund is Japanese Yen and the Fund is presented in Japanese Yen.

Invesco NASDAQ Biotech UCITS ETF

The investment objective of the Fund is to achieve the total return performance of the NASDAQ Biotechnology Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is designed to represent the performance of biotechnology and pharmaceutical securities on the NASDAQ Stock Market®.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Investment Objectives and Policies (continued)

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF

The investment objective of the Fund is to achieve the total performance of the Goldman Sachs Equity Factor Index Europe Net Total Return EUR (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The components of the Reference Index are selected in accordance with the Reference Index calculation methodology and are designed to represent the performance of a portfolio of European equities reflective of the five investment factors (Quality Factor, Value Factor, Low Beta Factor, Momentum Factor and Size Factor). The portfolio of European equities is drawn from a universe of stocks of approximately 2,500 securities in 36 European markets.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Invesco Real Estate S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Real Estate TR Index (the "Reference Index") less fees, expenses and transaction costs. The Fund did not intend to make dividend payments.

The Reference Index is the S&P Select Sector Capped 20% Real Estate TR (Net) Index represents the real estate sector of the S&P 500 Index excluding mortgage REITs. All constituent securities are classified according to the Global Industry Classification Standard (GICS®) and maintain the same classification as that found in the parent S&P 500. The Reference Index follows a modified market capitalisation weight methodology. The weight of each stock is based on its float adjusted market cap but is modified such that no stock has a weight over 19% of the Reference Index as of each quarterly rebalancing.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Bloomberg Commodity UCITS ETF

The investment objective of the Fund is to seek to achieve the total return performance of the Bloomberg Commodity Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is designed to be a highly liquid and diversified benchmark for commodities. 24 commodities in six groups (grains, energy, industrial metals, precious metals, livestock & softs) are currently eligible for inclusion and constituents are selected based on four main principles: economic significance, diversification, continuity and liquidity.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of Invesco Bloomberg Commodity UCITS ETF EUR Hedged is Euro. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco KBW NASDAQ FinTech UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the KBW NASDAQ Financial Technology Net Total Return Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index provides exposure to companies that leverage technology to deliver financial products and services. Eligible companies must distribute products and services nearly exclusively electronically, and their revenue mix must be mostly fee-based.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

The investment objective of the Fund is to seek to achieve the total return performance of the Bloomberg ex-Agriculture and Livestock 20/30 Capped Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is based on the Bloomberg Commodity Index (the "Parent Reference Index"). The Parent Reference Index is designed to be a highly liquid and diversified benchmark for commodities. 24 commodities in six groups (grains, energy, industrial metals, precious metals, livestock & softs) are currently eligible for inclusion in the Parent Reference Index and constituents are selected based on four main principles: economic significance, diversification, continuity and liquidity. The composition of the Reference Index is derived from the Parent Reference Index; however, three of the above groups are not eligible for inclusion in the Reference Index, namely: grains, livestock and softs. The Reference Index contains 11 commodities in three groups, namely energy, industrial metals, and precious metals.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco MSCI Europe ex-UK UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the MSCI Europe ex UK Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a free float adjusted market capitalisation Index that is designed to measure the equity performance of the developed markets in Europe excluding the United Kingdom.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is Euro and the Fund is presented in Euro.

Investment Objectives and Policies (continued)

Invesco MSCI Saudi Arabia UCITS ETF

The investment objective of the Fund is to achieve the performance of the MSCI Saudi Arabia 20/35 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a free float adjusted market capitalisation index that is designed to measure the large and mid-cap segments of the Saudi Arabian market.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

The investment objective of the Fund is to achieve the performance of the Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The components of the Reference Index are selected in accordance with the Reference Index calculation methodology and are designed to represent the performance of a portfolio of emerging market equities reflective of the five investment factors. The portfolio of emerging market equities is drawn from a universe of stocks of approximately 850 securities in 24 markets around the world.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco Communications S&P US Select Sector UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P Select Sector Capped 20% Communications Services Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The S&P Select Sector Capped 20% Communications Index represents the communications sector of the S&P 500 Index. All constituent securities are classified according to the Global Industry Classification Standard (GICS[®], the standard recognized by market participants worldwide for global sector and industry classifications) and maintain the same classification as that found in the parent S&P 500.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco S&P SmallCap 600 UCITS ETF

The investment objective of the Fund is to achieve the performance of the S&P SmallCap 600 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index tracks the performance of the small cap firms in the US market, consisting of US companies with unadjusted cap of USD450 million to USD 2.1 billion. The Reference Index contains the smallest 600 companies from the S&P 1500 composite index, which is the largest 1500 companies in the US market based on market capitalisation. The Reference Index is weighted by float-adjusted market capitalisation. For eligible firms, a primary listing on one of the following exchanges is required: NYSE, NASDAQ, Investors Exchange or CBOE, and at least 50% of shares outstanding must be available for trading. The Reference Index rebalances quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco MSCI Kuwait UCITS ETF

The investment objective of the Fund is to achieve the performance of the MSCI Kuwait 20/35 Index (the "Reference Index") less fees, expenses and transaction costs. The Fund does not intend to make dividend payments.

The Reference Index is a free float adjusted market-capitalisation index that is designed to measure the large and mid-cap segments of the Kuwaiti market. The Reference Index draws its constituents primarily from the financials, materials, communication services, real estate, and industrials sectors. The Reference Index is comprised of 9 constituents, and covers approximately 85% of the free float-adjusted market capitalisation in Kuwait. It has a total market capitalisation of €30 billion. Due to the market dominance of certain constituents in this market, it is necessary when replicating the Reference Index for the Fund to avail of the increased diversification limits permitted under the UCITS Regulations (which allow the Fund exposure to the shares and/or debt securities of one issuing body to be up to a maximum of 35%). The Reference Index is rebalanced quarterly.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Investment Objectives and Policies (continued)

Invesco S&P 500 ESG UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the S&P 500 ESG Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is a broad-based, market-cap-weighted index that is designed to measure the performance of securities meeting sustainability criteria, while maintaining similar overall industry group weights as the S&P 500 Index (the "Parent Index"). The Reference index has been constructed to provide a risk and return profile similar to that of the Parent Index, while improving ESG characteristics.

The Reference Index is constructed from the Parent Index by excluding from the Parent Index securities that: 1) are involved in business activities in tobacco, controversial weapons and thermal coal (extraction and power generation); 2) have a low United Nations Global Compact (UNGC) score, namely all companies at or below 5% of the UNGC score universe globally are excluded; 3.) has a S&P Down Jones Index ("DJI") ESG Score that falls within the worst 25% of ESG scores from each global Global Industry Classification Standard ("GICS®") industry group. The S&P DJI ESG Scores employ data gathered through RobecoSAM's Corporate Sustainability Assessment (CSA), which RobecoSAM has developed and administered over 20 years.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of Invesco S&P 500 ESG UCITS EUR Hedged is Euro. The functional currency of the Fund is US Dollar and the Fund is presented in US Dollar.

Invesco NASDAQ-100 Swap UCITS ETF

The investment objective of the Fund is to achieve the net total return performance of the NASDAQ-100 Notional Net Total Return Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to reflect the performance of 100 of the largest NASDAQ-listed non-financial companies based on market capitalisation.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is valued in US Dollar.

Invesco S&P China A 300 Swap UCITS ETF*

The investment objective of the Fund is to achieve the net total return performance of the S&P China A 300 Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to measure the performance of the 300 largest and most liquid stocks, as measured by total market capitalisation, in the China A-Shares market, while representing the sector balance of the broad market, subject to liquidity and Earnings per Share ("EPS") screens.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is valued in US Dollar.

Invesco S&P China A MidCap 500 Swap UCITS ETF*

The investment objective of the Fund is to achieve the net total return performance of the S&P China A MidCap 500 Index (the "Reference Index") less fees, expenses and transaction costs.

The Reference Index is designed to measure the performance of the mid-cap segment of the China A-Shares market. It comprises the 500 largest stocks by total market capitalisation in the S&P China A 1800 Index, after excluding stocks in the S&P China A 300 Index.

The Fund shall not invest more than 10% of its net assets in other UCITS or other open or closed ended CIS. The functional currency of the Fund is US Dollar and the Fund is valued in US Dollar.

**The Fund launched on 5 May 2022.*

Investment Manager's report

Fund review

The sub-funds of the Company aim to track the total return of a reference index or a strategy by investing in liquid and listed equities and use derivatives techniques such as index swap agreement negotiated with defined Swap Counterparts (OTC swap transaction) to achieve the index or strategy performance.

These swap-backed ETFs own securities that are not necessarily the ones in the index or strategy that the ETF is replicating as the index or strategy performance is obtained through the OTC swap transaction.

The specific investment objectives and policies for each Fund will be formulated by the Directors and set out in the Company's Prospectus and Fund Supplements. In particular, the reference index or strategy of each Fund is described in detail in the relevant Fund Supplement.

For individual Funds performance please refer to pages 29 to 31.

Reference Indices/strategies:

Fund Name	Currency	Reference Index
Invesco EURO STOXX 50 UCITS ETF	EUR	EURO STOXX 50 Net TR Index
Invesco EURO STOXX 50 UCITS ETF B – Distributing	EUR	EURO STOXX 50 Net TR Index
Invesco MSCI Europe UCITS ETF	EUR	MSCI Europe TR Net Index
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	STOXX Europe Mid 200 Net TR Index
Invesco STOXX Europe Small 200 UCITS ETF	EUR	STOXX Europe Small 200 Net TR Index
Invesco FTSE 100 UCITS ETF	GBP	FTSE 100 Net TR Index
Invesco FTSE 250 UCITS ETF	GBP	FTSE 250 Net TR Index
Invesco MSCI USA UCITS ETF	USD	MSCI USA Net TR Index
Invesco MSCI USA UCITS ETF B – Distributing	USD	MSCI USA Net TR Index
Invesco Russell 2000 UCITS ETF	USD	Russell 2000 TR Index
Invesco STOXX Europe 600 UCITS ETF	EUR	STOXX Europe 600 Net TR Index
Invesco MSCI Japan UCITS ETF	USD	MSCI Japan TR Net Index
Invesco MSCI World UCITS ETF	USD	MSCI World TR Net Index
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	STOXX Europe 600 Optimised Media Net TR Index
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	STOXX Europe 600 Optimised Banks Net TR Index
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	STOXX Europe 600 Optimised Chemicals Net TR index
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	STOXX Europe 600 Optimised Construction & Materials Net TR Index
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	STOXX Europe 600 Optimised Financial Services Net TR Index
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	STOXX Europe 600 Optimised Food & Beverage Net TR Index
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	STOXX Europe 600 Optimised Oil & Gas Net TR Index
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	STOXX Europe 600 Optimised Retail Net TR Index
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	STOXX Europe 600 Optimised Travel & Leisure Net TR Index
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	STOXX Europe 600 Optimised Basic Resources Net TR Index
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	STOXX Europe 600 Optimised Health Care Net TR Index
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	STOXX Europe 600 Optimised Insurance Net TR Index
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	STOXX Europe 600 Optimised Technology Net TR Index
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	STOXX Europe 600 Optimised Telecommunications Net TR Index
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	STOXX Europe 600 Optimised Utilities Net TR Index
Invesco Technology S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Technology Index Net TR

Reference Indices/strategies listed above are applicable to all classes of a Fund except where a share class is listed as having a separate Reference Index/strategy.

The listing includes the 62 active Funds as at 30 November 2022 (30 November 2021: 61).

Investment Manager's report (continued)

Reference Indices/strategies: (continued)

Fund Name	Currency	Reference Index
Invesco Health Care S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Health Care Index Net TR
Invesco Industrials S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Industrials Index Net TR
Invesco Utilities S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Utilities Index Net TR
Invesco Materials S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Materials Index Net TR
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR
Invesco Energy S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Energy Index Net TR
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Consumer Staples Index Net TR
Invesco Financials S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Financials Index Net TR
Invesco RDX UCITS ETF*	USD	Russian Depository Price Return Index
Invesco MSCI Emerging Markets UCITS ETF	USD	MSCI Emerging Markets Net TR Index
Invesco S&P 500 UCITS ETF	USD	S&P 500 Net TR Index
Invesco S&P 500 UCITS ETF EUR Hedged	EUR	S&P 500 Euro Hedged Daily Net TR Index
Invesco S&P 500 UCITS ETF B – Distributing	USD	S&P 500 Net TR Index
Invesco S&P 500 UCITS ETF GBP Hedged	GBP	S&P 500 GBP Hedged Daily Net TR Index
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	EURO STOXX® Optimised Bank EUR Index (Net Return)
Invesco Commodity Composite UCITS ETF**	USD	Solactive Commodity Composite Index
Invesco MSCI Europe Value UCITS ETF	EUR	MSCI Europe Value TR Net Index
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	Morningstar MLP Composite TR Index
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF B – Distributing	USD	Morningstar MLP Composite TR Index
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	Goldman Sachs Equity Factor Index World Net TR Index
Invesco JPX-Nikkei 400 UCITS ETF	JPY	JPX-Nikkei 400 Net TR Index
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	EUR	JPX-Nikkei 400 Net TR EUR Hedged Index
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	USD	JPX-Nikkei 400 Net TR USD Hedged Index
Invesco NASDAQ Biotech UCITS ETF	USD	NASDAQ Biotechnology Index
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	Goldman Sachs Equity Factor Index Europe Net TR Index
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Real Estate TR (Net) Index
Invesco Bloomberg Commodity UCITS ETF**	USD	Bloomberg Commodity Total Return Index
Invesco Bloomberg Commodity UCITS ETF EUR Hedged	EUR	Bloomberg Commodity Total Return Index
Invesco KBW NASDAQ FinTech UCITS ETF	USD	KBW NASDAQ Financial Technology Net Total Return Index
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF**	USD	Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index
Invesco MSCI Europe ex-UK UCITS ETF	EUR	MSCI Europe ex UK Index
Invesco MSCI Saudi Arabia UCITS ETF	USD	MSCI Saudi Arabia 20/35 Index
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	Goldman Sachs Equity Factor Index Emerging Markets Net TR Index
Invesco Communications S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Communication Services Index
Invesco S&P SmallCap 600 UCITS ETF	USD	S&P SmallCap 600 Index
Invesco MSCI Kuwait UCITS ETF	USD	MSCI Kuwait 20/35 Index
Invesco S&P 500 ESG UCITS ETF	USD	S&P 500 ESG Index
Invesco S&P 500 ESG EUR Hedged	EUR	S&P 500 ESG Index
Invesco NASDAQ-100 Swap UCITS ETF	USD	NASDAQ-100 Notional Net TR Index®
Invesco NASDAQ-100 Swap UCITS ETF B – Distributing	USD	NASDAQ-100 Notional Net TR Index®
Invesco S&P China A 300 Swap UCITS ETF***	USD	S&P China A 300 Index
Invesco S&P China A MidCap 500 Swap UCITS ETF***	USD	S&P China A MidCap 500 Index

Reference Indices/strategies listed above are applicable to all classes of a Fund except where a share class is listed as having a separate Reference Index/strategy.

The listing includes the 62 active Funds as at 30 November 2022 (30 November 2021: 61).

*The Fund terminated on 21 June 2022.

**Invesco Capital Management LLC is the Investment Manager to the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF and the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF (collectively referred to as the "Commodity Funds"). Assenagon Asset Management S.A. is the Sub-Investment Manager to the Commodity Funds. Operationally, the day-to-day management of the Commodity Funds has been delegated to the Sub-Investment Manager. Consequently, this report was prepared and provided by Assenagon Asset Management S.A.

***The Fund launched on 5 May 2022.

Investment Manager's report (continued) Performance Analysis

The performance of the Funds/Share classes from launch date to 30 November 2022

				Tracking difference since launch (%)	Return since 30/11/21 (%)	Tracking difference since 30/11/21 (%)	Realised Tracking Error p.a. since 30/11/21 (%)	Expected Tracking Error p.a. since 30/11/21 (%)
	Currency	Fund Launch Date	Return since launch (%) Fund*	Reference Index*	Return since 30/11/21 (%) Fund*	Reference Index*	Reference Index	Reference Index 1
Invesco Bloomberg Commodity UCITS ETF USD ¹	USD	09/01/2017	40.85%	-3.51%	21.91%	-1.29%	4.73%	0.50%
Invesco Bloomberg Commodity UCITS ETF EUR Hedged ¹	EUR	16/08/2018	32.61%	-14.49%	19.66%	-3.55%	4.60%	0.50%
Invesco Bloomberg Commodity ex-Agriculture UCITS ETF ¹	USD	22/05/2017	52.78%	-3.93%	26.81%	-1.43%	6.73%	0.50%
Invesco Commodity Composite UCITS ETF ¹	USD	21/12/2011	3.02%	-9.94%	21.90%	-1.83%	4.68%	0.50%
Invesco EURO STOXX 50 UCITS ETF Accumulating	EUR	18/03/2009	200.68%	10.51%	0.38%	0.35%	0.14%	0.50%
Invesco EURO STOXX 50 UCITS ETF Distributing	EUR	26/11/2009	110.29%	7.71%	0.45%	0.42%	0.14%	0.50%
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	12/04/2011	-16.39%	-2.96%	6.43%	-0.29%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	08/07/2009	286.74%	-15.04%	-7.20%	-0.09%	0.07%	0.50%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	07/07/2009	19.54%	-4.77%	5.48%	-0.19%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	08/07/2009	222.88%	-12.83%	22.53%	-0.22%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	07/07/2009	363.46%	-18.03%	-7.73%	-0.10%	0.06%	0.50%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	07/07/2009	243.72%	-13.39%	-9.34%	-0.08%	0.07%	0.50%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	07/07/2009	330.68%	-17.04%	-13.40%	-0.14%	0.04%	0.50%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	07/07/2009	285.43%	-15.33%	-3.98%	-0.17%	0.03%	0.50%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	08/07/2009	333.31%	-17.16%	-0.53%	-0.18%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	08/07/2009	340.59%	-16.94%	-9.46%	-0.06%	0.07%	0.50%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	08/07/2009	327.04%	-16.98%	9.15%	-0.21%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	03/07/2009	283.16%	-15.24%	-1.66%	-0.19%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	07/07/2009	134.23%	-9.30%	41.42%	-0.24%	0.03%	0.50%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	03/07/2009	409.88%	-20.35%	-3.25%	-0.20%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	07/07/2009	79.70%	-7.17%	-31.32%	-0.14%	0.02%	0.50%

Information above relates to Class A share unless otherwise noted.

*Figures are inclusive of fees. Return and Tracking Difference were calculated using the Bundesverband Investment and Asset Management ("BVI") method (distributed amounts are reinvested). For funds launched after 30 November 2021, the return, the tracking difference and tracking error are calculated from the launch date.

¹In March 2022, several trades in the commodity funds have been affected by the nickel market disruption. This has led to a higher than expected Tracking Error (supplement limit) to the official benchmark indices being observed for the Company commodity ETFs in the reporting year. While the official benchmark indices were valued with the last tradable future closes of previous days, the actual tradable index values (with partial fill and subsequent execution of nickel futures) deviated from the official benchmark by more than 50 bps in several cases. According to the market disruption policy, the affected NAVs were restated, now also deviating from the official (non-tradable) benchmark index.

Following Tracking Error figures between the restated NAVs and the traded index values have been observed in the reporting year for the Company commodity ETFs: 0.1607% for Invesco Bloomberg Commodity UCITS ETF, 0.3700% for Invesco Bloomberg Commodity UCITS ETF EUR Hedged, 0.1608% for Invesco Bloomberg Commodity ex-Agriculture UCITS ETF and 0.1799% for Invesco Commodity Composite UCITS ETF.

Traded index level means the executed index levels which are a blended price of disrupted futures executed at the first executable level and all other futures matching the benchmark.

Investment Manager's report (continued)

Performance Analysis (continued)

The performance of the Funds/Share classes from launch date to 30 November 2022 (continued)

			Return since launch (%)	Tracking difference since launch (%)	Return since 30/11/21 (%)	Tracking difference since 30/11/21 (%)	Realised Tracking Error p.a. since 30/11/21 (%)	Expected Tracking Error p.a. since 30/11/21 (%)
	Currency	Fund Launch Date	Fund*	Reference Index*	Fund*	Reference Index*	Reference Index	Reference Index 1
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	08/07/2009	336.43%	-17.02%	-20.22%	-0.08%	0.05%	0.50%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	08/07/2009	45.61%	-5.74%	-6.47%	-0.15%	0.04%	0.50%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	07/07/2009	220.85%	-12.81%	0.68%	-0.19%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	08/07/2009	95.44%	-7.79%	-2.27%	-0.19%	0.01%	0.50%
Invesco FTSE 100 UCITS ETF	GBP	31/03/2009	206.95%	-15.40%	11.09%	-0.24%	0.01%	0.50%
Invesco FTSE 250 UCITS ETF	GBP	31/03/2009	311.09%	-20.87%	-12.72%	-0.18%	0.01%	0.50%
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	07/09/2018	5.91%	-3.89%	-13.01%	-0.75%	0.07%	0.50%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	06/01/2015	58.90%	-6.32%	-7.92%	-0.41%	0.01%	0.50%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	08/01/2014	71.62%	-9.41%	-10.01%	-0.50%	0.01%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF Accumulating	JPY	10/09/2014	73.89%	-3.00%	5.05%	-0.23%	0.04%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	EUR	10/03/2015	38.16%	-4.27%	4.83%	-0.39%	0.01%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	USD	10/03/2015	59.45%	-4.94%	7.59%	-0.42%	0.01%	0.50%
Invesco KBW NASDAQ Fintech UCITS ETF	USD	08/03/2017	69.57%	-5.60%	-23.67%	-0.37%	0.02%	0.50%
Invesco MSCI Emerging Markets UCITS ETF	USD	27/04/2010	17.67%	-11.77%	-17.67%	-0.24%	0.01%	0.50%
Invesco MSCI Europe UCITS ETF	EUR	23/03/2009	249.39%	-1.60%	-0.90%	0.13%	0.05%	0.50%
Invesco MSCI Europe Value UCITS ETF	EUR	15/03/2012	74.37%	-6.64%	7.64%	-0.37%	0.01%	0.50%
Invesco MSCI Europe ex-UK UCITS ETF	USD	07/06/2017	31.58%	1.34%	-4.49%	0.20%	0.07%	0.50%
Invesco MSCI Japan UCITS ETF	USD	02/04/2009	106.62%	-12.39%	-15.50%	-0.21%	0.01%	0.50%
Invesco MSCI Kuwait UCITS ETF	USD	24/10/2019	43.25%	-4.06%	14.52%	-1.04%	0.02%	0.50%
Invesco MSCI Saudi Arabia UCITS ETF	USD	12/06/2018	37.01%	-4.35%	2.53%	-0.71%	0.02%	0.50%
Invesco MSCI USA UCITS ETF Accumulating	USD	31/03/2009	520.16%	4.05%	-11.13%	0.34%	0.04%	0.50%
Invesco MSCI USA UCITS ETF Distributing	USD	12/11/2019	38.17%	1.95%	-11.11%	0.35%	0.04%	0.50%
Invesco MSCI World UCITS ETF	USD	02/04/2009	308.18%	-7.42%	-10.73%	0.13%	0.03%	0.50%
Invesco NASDAQ-100 Swap UCITS ETF	USD	22/03/2021	-7.16%	-0.31%	-24.95%	-0.15%	0.04%	0.50%
Invesco NASDAQ Biotech UCITS ETF	USD	06/11/2014	43.19%	-4.69%	-8.90%	-0.36%	0.00%	0.50%
Invesco RDX UCITS ETF**	USD	27/01/2010	-100.00%	0.00%	-100.00%	0.00%	15.57%	0.50%
Invesco Russell 2000 UCITS ETF	USD	31/03/2009	403.46%	-32.47%	-13.41%	-0.40%	0.01%	0.50%
Invesco S&P 500 UCITS ETF Accumulating	USD	21/05/2010	359.44%	13.33%	-9.27%	0.38%	0.04%	0.50%
Invesco S&P 500 UCITS ETF Distributing	USD	26/10/2015	122.56%	6.29%	-9.26%	0.39%	0.04%	0.50%
Invesco S&P 500 ESG UCITS ETF Accumulating	USD	09/03/2020	59.92%	1.25%	-9.17%	0.26%	0.05%	0.50%
Invesco S&P 500 UCITS ETF EUR Hedged	EUR	08/12/2014	91.87%	0.92%	-12.02%	0.10%	0.04%	0.50%
Invesco S&P 500 UCITS ETF GBP Hedged	GBP	29/06/2020	34.45%	12.66%	-11.09%	0.14%	0.04%	0.50%

Information above relates to Class A share unless otherwise noted.

*Figures are inclusive of fees. Return and Tracking Difference were calculated using the Bundesverband Investment and Asset Management ("BVI") method (distributed amounts are reinvested). For funds launched after 30 November 2021, the return, the tracking difference and tracking error are calculated from the launch date.

**The Fund terminated on 21 June 2022.

Investment Manager's report (continued)

Performance Analysis (continued)

The performance of the Funds/Share classes from launch date to 30 November 2022 (continued)

			Return since launch (%)	Tracking difference since launch (%)	Return since 30/11/21 (%)	Tracking difference since 30/11/21 (%)	Realised Tracking Error p.a. since 30/11/21 (%)	Expected Tracking Error p.a. since 30/11/21 (%)
	Currency	Fund Launch Date	Fund*	Reference Index*	Fund*	Reference Index*	Reference Index	Reference Index 1
Invesco S&P SmallCap 600 UCITS ETF	USD	28/01/2019	42.74%	1.66%	-6.12%	0.30%	0.05%	0.50%
Invesco STOXX Europe 600 UCITS ETF	EUR	01/04/2009	257.68%	-0.90%	-2.45%	0.05%	0.08%	0.50%
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	30/03/2009	311.77%	-20.61%	-13.81%	-0.29%	0.01%	0.50%
Invesco STOXX Europe Small 200 UCITS ETF	EUR	30/03/2009	327.80%	-21.28%	-19.99%	-0.25%	0.03%	0.50%
Invesco Communications S&P US Select Sector UCITS ETF	USD	14/09/2018	3.14%	0.31%	-33.27%	0.04%	0.08%	0.50%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	17/12/2009	468.93%	-10.45%	-25.64%	0.01%	0.03%	0.50%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	17/12/2009	279.19%	-1.10%	12.19%	0.28%	0.07%	0.50%
Invesco Energy S&P US Select Sector UCITS ETF	USD	17/12/2009	124.79%	1.61%	73.63%	0.82%	0.11%	0.50%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	15/05/2013	-6.03%	-12.07%	41.05%	-1.77%	0.04%	0.50%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF Distributing	USD	15/05/2013	-5.39%	-11.43%	41.16%	-1.66%	0.04%	0.50%
Invesco Financials S&P US Select Sector UCITS ETF	USD	17/12/2009	275.74%	-3.91%	-2.89%	0.16%	0.04%	0.50%
Invesco Health Care S&P US Select Sector UCITS ETF	USD	17/12/2009	423.31%	-7.38%	8.52%	0.12%	0.04%	0.50%
Invesco Industrials S&P US Select Sector UCITS ETF	USD	17/12/2009	320.24%	-4.95%	2.21%	0.12%	0.04%	0.50%
Invesco Materials S&P US Select Sector UCITS ETF	USD	17/12/2009	227.45%	-3.36%	-0.51%	0.16%	0.05%	0.50%
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	17/02/2016	68.34%	3.16%	-14.93%	0.26%	0.08%	0.50%
Invesco Technology S&P US Select Sector UCITS ETF	USD	17/12/2009	589.92%	-11.84%	-19.55%	0.01%	0.03%	0.50%
Invesco Utilities S&P US Select Sector UCITS ETF	USD	17/12/2009	219.22%	0.99%	11.29%	0.35%	0.06%	0.50%
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	USD	18/06/2021	-13.62%	-0.24%	-24.95%	-0.14%	0.04%	0.50%
Invesco S&P 500 ESG UCITS ETF EUR Hedged	EUR	05/11/2021	-13.80%	0.09%	-11.84%	0.09%	0.05%	0.50%
Invesco S&P China A 300 Swap UCITS ETF	USD	05/05/2022	-7.50%	1.26%	-7.50%	1.26%	0.15%	2.00%
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	05/05/2022	5.86%	4.48%	5.86%	4.48%	0.44%	4.00%

Information above relates to Class A share unless otherwise noted.

*Figures are inclusive of fees. Return and Tracking Difference were calculated using the Bundesverband Investment and Asset Management ("BVI") method (distributed amounts are reinvested). For funds launched after 30 November 2021, the return, the tracking difference and tracking error are calculated from the launch date.

Investment Manager's report (continued)

Performance Analysis (continued)

Realised tracking difference are in line with what was expected with the exception of Invesco Bloomberg Commodity UCITS ETF USD, Invesco Bloomberg Commodity UCITS ETF EUR Hedged, Invesco Bloomberg Commodity ex-Agriculture UCITS ETF, Invesco Commodity Composite UCITS ETF and Invesco RDX UCITS ETF as these were higher than expected. The tracking difference between the Fund and the Reference Index/strategy is mainly driven by the Management fee and the swap fee accrual. In relation to the Commodity Funds, an additional source of tracking difference and underperformance is a slight difference between the funding leg of the swap and the interest accrual the Funds realised through the Treasury Bills portfolio. The Manager aims to keep the Tracking Error of the Funds (being the standard deviation of the difference in returns between the Fund and the Reference Index) below or equal to 2.00% for Invesco S&P China A 300 Swap UCITS ETF, 4.00% for Invesco S&P China A MidCap 500 Swap UCITS ETF and 0.50% for the remaining Funds under normal market conditions. However, exceptional circumstances may arise which cause the Tracking Error for the Invesco S&P China A 300 Swap UCITS ETF to exceed 3.00%, the Invesco S&P China A MidCap 500 Swap UCITS ETF to exceed 6.00% and the remaining Funds to exceed 0.50%.

Market overview

Global equities

During the reporting period from the end of November 2021 until the end of November 2022, the Russo-Ukrainian War, increasing inflation rates and contractionary monetary policy dominated global capital markets. Within the reporting period, the MSCI World Total Return Index dropped by over 10 percent. Extensive sanction packages between western economies and Russia led to rising food and energy prices, which caused rising inflation rates across the globe. The sanctions not only had a negative impact on trade, supply chains and production costs, but also forced central banks to abandon their view of inflation being a transitory phenomenon. Most major central banks started to increase policy rates at high speed over the year.

The tightening of financial conditions weighed on interest-sensitive spending and raised concerns regarding the debt sustainability of governments and companies. Labour market conditions remained tight, but wage increases did not keep up with price inflation, weakening real incomes despite actions taken by governments to cushion the impact of higher food and energy prices on the private sector. Softening demand due to lower purchasing power led to a severe slowdown in economic activity. Hence, the IMF revised down its global growth forecast for 2022 in October by another 40 basis points to 3.2 percent.

Emerging Markets equities

In comparison to the MSCI World Index, the MSCI Emerging Markets Index underperformed with a loss of 17.4 percent. Emerging market economies were struck by the hawkish monetary policy of the Federal Reserve. Higher interest rates in the United States prompted investors to reallocate their capital from emerging markets to markets denominated in US dollar. As a result, the US dollar sharply appreciated against local currencies, leading to higher import and production costs and driving up inflation. The Russo-Ukrainian War additionally increased inflation rates, since developing countries in the Middle East, North Africa, Caucasus, and Central Asia are highly dependent on direct food imports from Ukraine or Russia, especially wheat. The effects of the war on emerging economies were partly compensated by commodity exporting countries like Brazil or Saudi Arabia which could benefit from higher energy and food prices, bolstering economic growth in these regions.

Higher interest rates, the appreciation of the US dollar, a deterioration in the terms of trade and a widening in sovereign spreads jeopardised debt sustainability in emerging market economies, particularly as growth slowed amid a weakening of the global economy. Significant risks also remain about the projected expansion in China, with the continued weakness in housing markets, rising non-performing loans and ongoing disruptions from the continued zero-Covid policy, weighing heavily on domestic demand.

China equities

During the reporting period the MSCI China Index decreased by 28.1 percent. It was the worst performing index under consideration. The main driver for this development was the zero-Covid rule, which is still implemented by the government, leading to shutdowns of entire regions. However, in November, the MSCI China Index recovered with a nearly 30 percent increase as investors welcomed the possible softening of China's stance on Covid 19.

The pandemic-related precautionary measures also affected economic growth. A weak 0.4 percent year-on-year growth in the second quarter of the year was followed by an acceleration in growth to 3.9 percent in the third quarter of 2022 when infection rates went down allowing for an easing of lockdowns. Contrary to global trends, consumer price inflation in China was comparatively low and below the Chinese central bank's target rate of 3 percent. Consumer price inflation rose with a rate of 2.5 percent in August and 2.8 percent in September, the highest value since the beginning of the year 2020. Muted inflation allowed the People's Bank of China to become more supportive with a series of interest rate and reserve requirement rate cuts. Additionally, fiscal policy provided support in the form of tax cuts and infrastructure spending.

US equities

The MSCI USA Index lost 11.5 percent in the reporting period. The main drivers for the tumbling stocks were high inflation rates and the hawkish monetary policy response of the Federal Reserve. In June, inflation spiked at 9 percent, its largest increase in 40 years. The Fed reacted with six rate hikes, raising the key interest rate to the range 3.75 percent to 4 percent from 0 percent to 0.25 percent. Since its peak in June, inflation rates in the US decreased steadily, indicating a return to moderate inflation rates and implicating less aggressive policy measures in the future. Therefore, US stock markets recovered with a 13.7 percent increase in the last two months of the reporting period.

Economic activity was subdued in 2022. Personal consumption expenditures continued to increase, but at a more modest pace compared to 2021. Investment weakened, especially in the housing market. Accordingly, labour demand growth moderated, although some sectors continue to experience labour shortages. Nominal wages rose, leading to stronger growth in unit labour costs. The nominal wage growth contributed to broadening inflationary pressures, while the decrease in real wages put a strain on household consumption. The US gross domestic product increased at an annual rate of 2.9 percent in the third quarter of 2022 after decreasing 0.6 percent in the second quarter and 1.6 percent in the first quarter of the year.

Investment Manager's report (continued)

Performance Analysis (continued)

US equities (continued)

The direct economic impact from the Russo-Ukrainian War was more limited than in many other industrial countries, as the US is a net exporter of energy and some other commodities, which experienced trade disruptions due to the war. US exports of natural gas and wheat rose in response to shortages on global markets, supporting the domestic economy.

European equities

In comparison to the other indices, the Euro Stoxx 50 Index performed relatively well with a loss of 2.9 percent within the reporting period. The euro area was struck the most by the Russo-Ukraine war because of their huge dependencies on Russian gas and Ukrainian wheat. Before the war, approximately 40 percent of the European gas imports came from Russia, as well as 25 percent of the oil imports. Although these dependencies were reduced in the subsequent months, skyrocketing gas and oil prices negatively affected European companies and led to higher production and consumer prices. Therefore, inflation reached all-time highs in the euro area with double digit figures in October and November 2022.

For a long time, the ECB (European Central Bank) considered inflation to be transitory and insisted on their expansive monetary policy. When the Fed initiated their first rate hike in March 2022 and inflation remained elevated in the euro area, the ECB decided to follow the Fed's monetary policy. The ECB not only raised their interest rates by 200 basis points during the reporting period, but also ended net asset purchases of securities by the end of November.

Following the hikes, spreads on sovereign government bonds, especially those of the periphery states, started to rise. The ECB faced the dilemma between persistent high inflation and crumbling debt sustainability across their heterogeneous members of the euro area, which restricted its ability to respond properly to the price shocks.

Russian equities

The reference index of Invesco RDX UCITS ETF was discontinued effective 17 May 2022.

Japanese equities

During the reporting period, the Nikkei 225 Index remained almost flat with an insignificant profit of only 53 basis points. The index experienced a maximum drawdown of 15.7 percent. In contrast to other global indices, it could fully recover until the end of November 2022.

Inflation rates climbed up to 3.7 percent in October, a 32-year-high, because of global spill-over effects. Nonetheless, the Bank of Japan refused to tighten monetary policy so far to stimulate the economy, which on the other hand caused major Yen depreciations because of interest rate differentials with other developed economies.

In 2022, Japan's GDP is projected to grow by 1.7 percent, slightly above the growth rate of 2021. Because of its demographic profile, Japan had to deal with persistent low consumption, inflation, and GDP growth. The government tried to boost the economy by fiscal measures and structural reforms.

Commodities

Despite a global decrease in commodity prices since June 2022, the Bloomberg Commodity Index (BCOM) outperformed other indices by far. Since end of November 2021, the Index rose approximately 21 percent following global commodity shortages caused by geopolitical tensions. The energy components such as natural gas, oil and corn increased due to the Russo-Ukraine War when the governments involved imposed bilateral sanctions. The largest constituent of the index, gold, remained stable on a year-on-year basis. Prices of industrial metals have declined because of poor economic activity in China, the world's largest consumer of raw materials.

Assenagon Asset Management S.A.

Date: December 2022

Directors' Report

The Directors present herewith the Annual Report and Audited Financial Statements for the financial year ended 30 November 2022.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' Report and the audited financial statements in accordance with the Companies Act 2014 (as amended) and the applicable regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law the Directors have elected to prepare the Company's financial statements in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS). Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014 (as amended).

In preparing those Financial Statements, the Directors are required to:

- select suitable accounting policies for the Company Financial Statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Financial Statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that they have complied with the above requirements in preparing the financial statements. These Financial Statements have been prepared on a going concern basis. Please see liquidity risks outlined in Note 2(D).

The Directors are responsible for keeping adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and which enable them to ensure that the financial statements are prepared in accordance with IFRS and comply with the provisions of the Companies Act 2014 (as amended), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations"), the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"), the Listing Rules of the various stock exchanges and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In this regard, Northern Trust International Fund Administration Services (Ireland) Limited (the "Administrator") has been appointed for the purpose of maintaining adequate accounting records and Northern Trust Fiduciary Services (Ireland) Limited (the "Depository") have been appointed for the purpose of safeguarding the assets of the Company.

The accounting records are maintained at the Administrator's registered offices at George's Court, 54–62 Townsend Street, Dublin 2, D02 R156, Ireland.

The Financial Statements are published on the etf.invesco.com website. The Directors and Invesco UK Services Limited are responsible for the maintenance and integrity of the financial information included on this website. Legislation in the Republic of Ireland governing the presentation and dissemination of the Financial Statements may differ from legislation in other jurisdictions.

Principal activities

The investment objective of the Company for each Fund is to seek to provide Shareholders with a Target Performance linked to the performance of a Reference Index or Reference Asset by purchasing a portfolio of transferable securities that may (but is not obliged to) comprise all or a representative sample of the constituent securities of that Reference Index or Reference Asset. Each Fund may also use financial derivative instruments and transactions and/or OTC derivatives to achieve the Target Performance.

Results for the financial year

The results of operations for the financial year are set out in the Statement of Comprehensive Income on page 458.

Directors' Report (continued)

Corporate governance statement

The European Communities (Directive 2006/46/EC) Regulations (S.I. 450 of 2009 and S.I. 83 of 2010) (the "Regulations") requires the inclusion of a corporate governance statement in the Directors' Report.

On 25 October 2012, the Board of Directors formally adopted the Corporate Governance Code for Irish Domiciled Collective Investment Schemes as published by Irish Funds ("IF"), as the Company's corporate governance code. This publication is available from the IF website (www.irishfunds.ie).

The Board of Directors has assessed the measures included in the IF Code as being consistent with its corporate governance practices and procedures for the financial year.

As at 30 November 2022, the Company is in compliance with the IF Code.

The Company is also subject to corporate governance practices imposed by:

- (i) The Companies Act 2014 (as amended) which is available for inspection at the registered office of the Company and may also be obtained at: www.irishstatutebook.ie;
- (ii) The Constitutional Documents of the Company which are available for inspection at the registered office of the Company at Ground Floor, 2 Cumberland Place, Fenian Street, D02 H0V5, Dublin 2, Ireland and at the Companies Registration Office in Ireland;
- (iii) The Central Bank of Ireland in the Central Bank UCITS Regulations which can be obtained from the website at: www.centralbank.ie;

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

- (iv) Deutsche Börse through the trading model of XETRA for shares (including ETFs) which can be obtained from the Deutsche Börse website at: www.deutscheboerse.com;
- (v) The Irish Stock Exchange ("ISE") trading as Euronext Dublin continuing obligations requirements for open ended Funds which can be obtained from the ISE website at: www.ise.ie;
- (vi) The Swiss Stock Exchange (SIX) continuing obligations requirements for investment Funds which can be obtained from the SIX website at: www.six-swiss-exchange.com;
- (vii) The Italian Stock Exchange (Borsa Italiana) continuing obligations requirements for ETFs which can be obtained from the Borsa Italiana website at www.borsaitaliana.it;
- (viii) The Euronext Amsterdam continuing obligations requirements for ETFs which can be obtained from the Euronext Amsterdam website at www.euronext.com;
- (ix) The Tel Aviv Stock Exchange continuing obligations requirements for ETFs which can be obtained from the Tel Aviv Stock Exchange website at www.tase.co.il; and
- (x) The Mexican Stock Exchange (Mexico Bolsa) continuing obligations requirements for ETFs which can be obtained from the Mexican Bolsa website at www.bmv.mx.

By virtue of the listing on the ISE, certain Funds are admitted to trading on the London Stock Exchange ("LSE") on a "cross listing" basis. In the context, however, of corporate governance, the Funds are not subject to the listing requirements of the London Stock Exchange but instead comply with those of the ISE. In respect of Funds admitted to trading on Xetra, SIX, Borsa Italiana, Euronext Amsterdam and Tel Aviv, the Funds are listed directly with the exchanges and are required to comply with the listing requirements of the local jurisdiction. Please refer to listing details on pages 12 and 13.

Board Diversity

The Board considers that diversity in its membership is beneficial and therefore seeks to ensure that the Board's size, structure and composition, including skills, knowledge, experience and diversity is sufficient for the effective direction and control of the Company. However, as the Board is committed to appointing the most appropriate candidates as Directors of the Company, it has not set any measurable objectives in respect of this policy.

Internal control and risk management systems

The Company is responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process.

The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and semi-annual Financial Statements. The Company has appointed Northern Trust International Fund Administration Services (Ireland) Limited (the "Administrator") as its administrator consistent with the regulatory framework applicable to investment fund companies such as the Company.

The Administrator has functional responsibility for the preparation of the Company's annual and semi-annual Financial Statements and the maintenance of its accounting records. On appointing the Administrator the Board of Directors (the "Board") noted that it is regulated by the Central Bank of Ireland and, in the Board's opinion, has significant experience as an administrator.

The Board also noted the independence of the Administrator from the Company's Investment Manager and Sub Investment Manager. Subject to the supervision of the Board, the appointment of the Administrator is intended to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The annual and semi-annual Financial Statements of the Company are required to be approved by the Board and filed with the Central Bank of Ireland and the relevant Stock Exchange within the relevant respective time periods. The statutory Financial Statements are required to be audited by independent auditors who report annually to the Board on their findings.

Directors' Report (continued)

Internal control and risk management systems (continued)

The Board evaluates and discusses significant accounting and reporting issues as the need arises. The Board reviews the Financial Statements prior to their approval. The annual Financial Statements are subject to independent audit by KPMG (the "Auditor") and the Board receives and considers a report from the Auditor as to the audit process.

This report includes observations as to the extent to which (i) the annual Financial Statements provide a true and fair view (ii) adjustments were made to the accounting records maintained by the Administrator in order to provide Financial Statements giving a true and fair view and (iii) potential significant control weaknesses identified by the Auditor during the audit process. The Auditor presents this report at the board meeting at which the Financial Statements are presented to the Board for approval. The Board also invites the Auditor to attend the board meeting prior to the commencement of the audit, at which the Auditor presents the audit plan to the Board.

Shareholders' meetings

The convening and conduct of Shareholders' meetings are governed by the Constitutional Documents of the Company and the Companies Act 2014 (as amended). Although the Directors may convene an extraordinary general meeting of the Company at any time, the Directors are required to convene an annual general meeting of the Company within fifteen months of the date of the previous annual general meeting.

Shareholders representing not less than one-tenth of the paid up share capital of the Company may also request the Directors to convene a Shareholders' meeting.

Not less than twenty one clear days' notice of every annual general meeting and any meeting convened for the passing of a special resolution must be given to Shareholders and fourteen clear days' notice must be given in the case of any other general meeting unless the Auditors of the Company and all the Shareholders of the Company entitled to attend and vote agree to shorter notice.

Two Shareholders present either in person or by proxy constitutes a quorum at a general meeting. Every holder of shares present in person or by proxy who votes on a show of hands is entitled to one vote and the holders of Subscriber shares shall have one vote in respect of all of the Subscriber shares in issue. On a poll, every holder of shares present in person or by proxy is entitled to one vote in respect of each share held by him.

The chairman of a general meeting of the Company or at least two Shareholders present in person or by proxy having the right to vote at the meeting or any holder or holders of shares present in person or by proxy representing at least one tenth of the shares in issue having the right to vote at such meeting may demand a poll.

Shareholders may resolve to sanction an ordinary resolution or special resolution at a Shareholders' meeting. An ordinary resolution of the Company or of the Shareholders of a particular Fund or Class requires a simple majority of the votes cast by the Shareholders voting in person or by proxy at the meeting at which the resolution is proposed. A special resolution of the Company or of the Shareholders of a particular Fund or Class requires a majority of not less than 75% of the Shareholders present in person or by proxy and voting in general meeting in order to pass a special resolution including a resolution to amend the Constitutional Documents of the Company.

Composition of the board of directors

Unless otherwise determined by an ordinary resolution of the Company in general meeting, the number of Directors may not be less than two. Currently the Board is composed of four Directors.

The business of the Company is managed by the Directors, who exercise all such powers of the Company as are not by the Companies Act 2014 (as amended) or by the Constitutional Documents of the Company required to be exercised by the Company in a general meeting.

A Director may, and the Company Secretary of the Company on the requisition of a Director will, at any time summon a meeting of the Directors. Questions arising at any meeting of the Directors are determined by a majority of votes. In the case of an equality of votes, the chairman has a casting vote. The quorum necessary for the transaction of business at a meeting of the Directors is two.

The Directors who held office during the year are:

Barry McGrath (Irish) resigned on 30 June 2022.

Barry McGrath (Irish): Mr. McGrath is an independent director and consultant to a number of Irish Funds. Prior to this, he was Head of the Investment Funds Group in Maples and Calder's Dublin office from 2008-2017. Mr. McGrath specialised in financial services law. He was previously a senior partner with a large Irish corporate law firm. Mr. McGrath is a graduate of University College Dublin.

Feargal Dempsey (Irish) was appointed on 5 December 2012 as a Director and appointed as a Chairman on 21 January 2020.

Feargal Dempsey (Irish): Mr. Dempsey is an independent director and consultant to the ETF industry and serves on the boards of several management company and fund boards. He has held senior positions at Barclays Global Investors/BlackRock including Head of Product Strategy iShares EMEA, Head of Product Structuring iShares EMEA and Head of Product Governance. Previously he has also served as Head of Legal to ETF Securities and as a senior lawyer in Pioneer Investments. Mr. Dempsey holds a BA (Hons) and an LLB (Hons) from University College Galway and was admitted to the Roll of Solicitors in Ireland in 1996 and to the England and Wales Law Society in 2005. He has served on the legal and regulatory committee of IF and the ETF Working Group at EFAMA.

Directors' Report (continued)

Composition of the board of directors (continued)

Gary Buxton (British/Irish) was appointed on 13 April 2015.

Gary Buxton (British/Irish): Head of EMEA ETFs for Invesco is responsible for Product and Sales Strategy, Product Implementation and Capital Markets in EMEA, having joined Invesco in August 2017 on its acquisition of Source. He joined Invesco as a founder of the business in 2008 as the Chief Operating Officer and was responsible for Product, Trading, Technology and Risk Management. From 2008 to 2012 and from 2015 to 2017 Mr. Buxton was also the Chief Financial Officer of Source. Prior to starting Source, Mr. Buxton was a director in the Hedge Fund division of Merrill Lynch where his role focused on product development. Mr. Buxton started his career at Deloitte in London and is a qualified Chartered Accountant (FCA). Mr. Buxton is a Director of Invesco Markets plc, Invesco Markets II plc, Invesco Markets III plc, Short-Term Investments Company (Global Series) plc, Invesco Investment Management Limited and Invesco UK Services Limited. Mr. Buxton is a British and Irish national.

Sarah (Katy Walton) Jones (British) was appointed on 6 September 2021.

Sarah (Katy Walton) Jones (British) is the Head of Legal for Invesco's EMEA ETP business and a director of Invesco UK Services Limited, Invesco Markets plc, Invesco Markets II plc and Invesco Markets III plc. Before joining Invesco, Ms. Jones was General Counsel and Head of Compliance for Source ETFs which was bought by Invesco in August 2017. Prior to her role at Source, Ms. Jones was General Counsel and a director of Citco Financial Products (London) Limited. She played a key role in setting up Citco's rated lending platform and was responsible for advising on all legal, regulatory and compliance issues relating to Citco's hedge fund financing, structured products and derivative transactions. Ms. Jones has a broad range of experience in both corporate, finance and commercial contracts having previously been a corporate associate specialising in private equity and public and private M&A transactions at Weil Gotshall & Manges and Freshfields Bruckhaus Deringer. Ms. Jones has a history degree from Cambridge University and is qualified as a solicitor in England and Wales.

Lisa Martensson (Swedish) was appointed on 1 August 2022.

Lisa Martensson is a Swedish national with residency in Ireland since 2002. Ms. Martensson is an Independent Non-Executive Director and Chairperson with over 30 years' experience in banking, asset management and the financial services industry. Ms. Martensson left HSBC Securities Services (Ireland) DAC in 2019, where she was Chairperson of the board and Global Head of Client Experience. Prior to that, Ms. Martensson has held various senior executive positions within HSBC including Head of Business Development for Asset Managers in Europe and the US, and Head of Relationship Management in Ireland. She studied Economics at Stockholm University in Sweden and holds a Certificate and Diploma (with distinction) in Company Direction from the Institute of Directors (IOD). She is elected Chair of the Irish Fund Directors Association (IFDA) and Chair of their ESG working group. From 1998 to 2001, Ms. Martensson worked for Bank of New York in Brussels, Belgium and prior to that she worked ten years for SEB Asset Management in Sweden and Luxembourg.

Directors' and company secretary's interests and transactions

Apart from those noted below, there are no contracts or arrangements of any significance in relation to the business of the Company in which the Directors or Company Secretary had any interest as defined in the Companies Act 2014 (as amended) at any time during the financial year. No Director has any interest, direct or indirect, in any assets which have been or are proposed to be acquired or disposed of by, or issued to, the Company and except as disclosed below no Director is materially interested in any contract or arrangement subsisting at the date hereof which is unusual in its nature and conditions or significant in relation to the business of the Company.

The Directors and Company Secretary had no beneficial interest in the Redeemable Shares of the Company at 30 November 2022 or at any time during the financial year (30 November 2021: Nil).

Barry McGrath was a Director of the Company, the Manager and Invesco Holdings Limited. Gary Buxton is a Director of the Company, the Manager and the Chief Operating Officer of Invesco UK Services Limited. Feargal Dempsey is a Director of the Company and also a Director of the Manager. Katy Walton Jones is a Director of the Company and Head of Legal for Invesco's EMEA ETP business. Lisa Martensson is a Director of the Company and also a Director of the Manager.

Details of all related party transactions are contained in Note 13 to the Company Financial Statements.

Distributions

Distributions declared for the financial year are as set out in Note 7.

Review of business and future developments

A review of market activities can be found in the Investment Manager's Report on pages 27 to 33.

The Funds will continue to pursue their investment objectives as set out in the Prospectus and Supplements.

Principal Risks and Uncertainties

The main risks arising from the Company's financial instruments are as described in Note 2 to the Financial Statements.

Transactions with connected persons

Any transaction carried out with a UCITS by a management company or depositary to the UCITS, the delegates or sub-delegates of the management company or depositary, and any associated or group of such a management company, depositary, delegate or sub-delegate ("connected persons") must be carried out as if negotiated at arm's length. Transactions must be in the best interests of the Shareholders.

The Directors are satisfied that there are arrangements (evidenced by written procedures) in place, to ensure that the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations are applied to all transactions with connected persons, and are satisfied that transactions with connected persons entered into during the year complied with the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations.

Directors' Report (continued)

Directors' compliance statement

The Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations as set out in section 225 of the Companies Act 2014 (as amended).

The Directors confirm that:

- 1) A compliance policy statement has been drawn up that sets out policies, that in our opinion are appropriate to the Company, respecting compliance by the Company with its relevant obligations;
- 2) appropriate arrangements or structures are in place that are, in our opinion, designed to secure material compliance with the Company's relevant obligations; and
- 3) during the financial year, the arrangements or structures referred to in (2) have been reviewed.

Independent Auditors

KPMG, Chartered Accountants, were appointed statutory auditor on 3 June 2020 and have expressed their willingness to continue in office pursuant to section 383(2).

Statement of relevant audit information

The following applies in the case of each person who was a Director of the Company, as disclosed on page 7, at the time this report is approved:

- (a) so far as the Director is aware, there is no relevant audit information of which the Company's statutory auditors are unaware; and
- (b) the Director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

Sustainable Finance Disclosure Regulation ("SFDR")

Invesco S&P 500 ESG UCITS ETF is the only Article 8 Fund within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability disclosures in the financial services sector.

Except for Invesco S&P 500 ESG UCITS ETF, the investments underlying the Funds do not take into account the EU criteria for environmentally sustainable economic activities.

Significant events during the financial year

For details on significant events during the year, please refer to Note 23 of the financial statements.

Significant events since the financial year end

Silicon Valley Bank, Signature Bank and Credit Suisse

Following the closure of Silicon Valley Bank ("SVB"), the possession of Signature Bank and the recent economic turmoil involving Credit Suisse, Invesco have evaluated the impact to the Company and the aggregate exposure of the funds that are tied to SVB, Signature Bank and Credit Suisse is immaterial to the overall assets under management of the Company.

The investment teams overseeing these funds are monitoring the situation and are making decisions with the best interests of clients in mind.

Post year end NAV movements

The Net Asset Value ("NAV") at the balance sheet date and the latest practicable date prior to the publication of the report has been shown in the table below. Movement in the NAV of the funds relate to capital movement, none of the funds underlying index has dropped significantly since the balance sheet.

Fund Name	AUM 30 November 2022 EUR	AUM 16 March 2023 EUR	% move since Balance Sheet date
Invesco STOXX Europe 600 Optimised Media UCITS ETF	2,999,971	2,049,860	(31.67%)
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	12,653,795	7,557,292	(40.28%)
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	31,306,577	7,440,616	(76.23%)
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	45,461,843	33,347,884	(26.65%)
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	15,121,679	10,865,165	(28.15%)
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	75,669,915	58,127,141	(23.18%)
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	18,750,962	7,943,101	(57.64%)
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	15,880,185	13,039,525	(17.89%)

Directors' Report (continued)

Significant events since the financial year end (continued)

Post year end NAV movements (continued)

Fund Name	AUM 30 November 2022 EUR	AUM 16 March 2023 EUR	% move since Balance Sheet date
Invesco Health Care S&P US Select Sector UCITS ETF	448,061,551	316,689,953	(29.32%)
Invesco Industrials S&P US Select Sector UCITS ETF	98,204,212	70,445,641	(28.27%)
Invesco Utilities S&P US Select Sector UCITS ETF	27,482,767	21,317,566	(22.43%)
Invesco Energy S&P US Select Sector UCITS ETF	102,034,248	79,280,728	(22.30%)
Invesco Financials S&P US Select Sector UCITS ETF	412,969,338	284,811,429	(31.03%)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	110,057,380	25,814,272	(76.54%)
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	14,702,419	10,368,628	(29.48%)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	495,423,872	338,832,207	(31.61%)
Invesco MSCI Europe ex-UK UCITS ETF	86,596,993	62,221,032	(28.15%)
Invesco MSCI Saudi Arabia UCITS ETF	182,420,957	105,960,393	(41.91%)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	15,282,944	3,437,774	(77.51%)
Invesco S&P SmallCap 600 UCITS ETF	230,269,188	61,116,995	(73.46%)
Invesco MSCI Kuwait UCITS ETF	79,153,146	19,046,452	(75.94%)
Invesco S&P China A 300 Swap UCITS ETF*	65,034,949	47,091,783	(27.59%)
Invesco S&P China A MidCap 500 Swap UCITS ETF*	98,053,319	51,182,433	(47.80%)
Invesco STOXX Europe Mid 200 UCITS ETF	6,171,812	6,779,071	9.84%
Invesco STOXX Europe Small 200 UCITS ETF	7,679,369	8,083,453	5.26%
Invesco MSCI Japan UCITS ETF	3,867,119	3,816,494	(1.31%)
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	5,499,965	5,728,091	4.15%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	2,649,533	2,238,369	(15.52%)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	4,667,037	3,907,456	(16.28%)
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	5,923,931	6,638,844	12.07%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	1,978,798	6,119,579	209.26%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	1,796,378	2,778,700	54.68%
Invesco Materials S&P US Select Sector UCITS ETF	9,475,519	8,596,206	(9.28%)
Invesco MSCI Europe Value UCITS ETF	9,829,889	9,513,027	(3.22%)

*The Fund launched on 5 May 2022.

There were no significant events since the financial year end.

Going Concern

Having assessed the principal risks and the other matters included in connection with the Financial Statements, the Directors consider it appropriate to adopt the going concern basis in preparing the Financial Statements. This assessment of going concern covers the 12 month period after the signing of these Financial Statements. The Directors have arrived at this opinion by considering, among other matters:

- the portfolio of investments held by the Company materially consists of liquid investments; and
- the Company has no material borrowings.

On Behalf of the Board of Directors

Director: Lisa Martensson

Director: Feargal Dempsey

Date: 24 March 2023

Depositary Report to the Shareholders

We, Northern Trust Fiduciary Services (Ireland) Limited, appointed Depositary to Invesco Markets plc (the "Company") provide this report solely in favour of the shareholders of the Company for the financial year ended 30 November 2022 (the "Annual Accounting Period"). This report is provided in accordance with the UCITS Regulations – European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, which implemented Directive 2009/65/EU into Irish Law (the "Regulations"). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or person to whom this report is shown.

In accordance with our Depositary obligation as provided for under the Regulations, we have enquired into the conduct of the Company for the Annual Accounting Period and we hereby report thereon to the shareholders of the Company as follows;

We are of the opinion that the Company has been managed during the Annual Accounting Period, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the constitutional documents and by the Regulations; and
- (ii) otherwise in accordance with the provisions of the constitutional document and the Regulations.

For and on behalf of

Northern Trust Fiduciary Services
(Ireland) Limited.

Date: 24 March 2023



**KPMG
Audit**
1 Harbourmaster Place
IFSC
Dublin 1
D01 F6F5
Ireland

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INVESCO MARKETS PLC

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Invesco Markets plc ('the Company') for the year ended 30 November 2022 set out on pages 45 to 643, which comprise the Schedule of Investments, the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Statement of Cash Flows and related notes, including the summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 30 November 2022 and of its decrease in net assets attributable to holders of redeemable participating shares for the year then ended;
- the financial statements have been properly prepared in accordance with IFRS as adopted by the European Union; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations) 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities section of our report. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion. Our audit opinion is consistent with our report to the Board of Directors.

We were appointed as auditor by the directors on 3 June 2020. The period of total uninterrupted engagement is three years ended 30 November 2022. We have fulfilled our ethical responsibilities under, and we remained independent of the Company in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed public interest entities. No non-audit services prohibited by that standard were provided.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the director's assessment of the entity's ability to continue to adopt the going concern basis of accounting included considering the inherent risks to the Company's business model and analysis of how those risks might affect the Company's financial resources or ability to continue operations over the going concern period. The risks we considered most likely to adversely affect the Company's available financial resources over this period was the availability of capital to meet operating costs and other financial commitments (liquidity risk) and the valuation of investments at fair value as a result of market performance (price risk). In the director's assessment it was noted that the Company held, and continues to hold, a large number of shares through different sub-funds, and the composition of the sub-funds' portfolios reduces the going concern risk resulting from market performance of the investments. The director's assessment is consistent with our understanding of the Company.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INVESCO MARKETS PLC *(continued)*

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included:

- Inquiring with the directors and other management as to the Company's policies and procedures regarding compliance with laws and regulations, identifying, evaluating and accounting for litigation and claims, as well as whether they have knowledge of non-compliance or instances of litigation or claims.
- Inquiring of directors as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Inquiring of directors regarding their assessment of the risk that the financial statements may be materially misstated due to irregularities, including fraud.
- Inspecting the Company's regulatory and legal correspondence.
- Reading Board minutes.
- Performing planning analytical procedures to identify any usual or unexpected relationships.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: certain aspects of company legislation recognising the financial and regulated nature of the Company's activities and its legal form.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls and the risk of fraudulent revenue recognition. On this audit we do not believe there is a fraud risk related to revenue recognition. We did not identify any additional fraud risks.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INVESCO MARKETS PLC *(continued)*

Key audit matters: our assessment of risks of material misstatement

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In arriving at our audit opinion above, the key audit matters, in decreasing order of audit significance, were as follows (unchanged from 2021):

Accuracy, Valuation and Ownership of financial assets at fair value through profit or loss

EUR 30,542,564,869 (2021: EUR 30,068,521,257) and financial liabilities at fair value

through profit or loss EUR 232,627,496 (2021: EUR 180,126,203)

Refer to page 514-516 (Note 1C - accounting policy) and pages 549 to 578 (Note 2G Fair value information)

The key audit matter	How the matter was addressed in our audit
The Company's financial assets and financial liabilities at fair value through profit or loss (collectively "investments") make up 99.89% of the net asset value ("NAV") of the Company, and are considered to be the key driver for the Company's results. While the nature of the Company's investments do not require significant levels of judgement, they are identified as a significant area of audit focus due to their significance in the context of the financial statements as a whole. Investments held by the Company include outperformance swaps, total return swaps, forward currency contracts, equities and US treasury bills. The Company's investments have the greatest impact on our overall audit strategy and allocation of resources throughout our audit.	Our audit procedures included: – We obtained an understanding of the process in place to record investment transactions and to value the portfolio of investments; – We engaged our valuation specialists to assist us in independently repricing and valuing 99.99% of investments held at 30 November 2022; – We obtained independent external confirmation of all positions held in the investment portfolio from the Depositary and derivative counterparties, reconciling them to the Company's records; and – We assessed the adequacy of the disclosures of investments in accordance with the fair value hierarchy set out in IFRS 13. Based on evidence obtained, we found no material misstatements as a result of the procedures performed.

Our application of materiality and an overview of the scope of our audit

Materiality for the financial statements as a whole was set at EUR 303.44m (2021: EUR 300.99m), determined with reference to a benchmark of the Company's net asset value ("NAV") of which it represents 100 basis points as at 30 November 2022.

In applying our judgement in determining the most appropriate benchmark, the factors, which had the most significant impact were:

- our understanding/view that one of the principal considerations for investors in assessing the financial performance is Company NAV; and
- the stability of the Company, resulting from its nature, where the Company is in its life cycle and the industry and economic activity in which the Company operates.

In applying our judgement in determining the percentage to be applied to the benchmark, the following qualitative factors, had the most significant impact, increasing our assessment of materiality:

- the company's ownership structure and the way in which the entity is financed;
- the limited amount of external debt on the Company's balance sheet; and
- the stability of the business environment in which it operates.

We applied Company materiality to assist us determine the overall audit strategy.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INVESCO MARKETS PLC *(continued)*

Performance materiality for the Company was set at 75% (2021: 75%) of materiality for the financial statements as a whole, which equates to EUR 227.58 million (2021: EUR 225.63 million). We applied this percentage in our determination of performance materiality because we did not identify any factors indicating an elevated level of risk.

In applying our judgement in determining performance materiality, the following factors were considered to have the most significant impact on our assessment of performance materiality:

- entity level control deficiencies, such as in the control environment;
- the number and severity of deficiencies in control activities, including those that may be pervasive;
- turnover of senior management or key financial reporting personnel;
- the number and/or value of detected misstatements;
- the value of uncorrected misstatements, including the cumulative current period effect of immaterial prior period uncorrected misstatements; and
- management's attitude towards correcting misstatements.

We applied Company performance materiality to assist us determine what risks were significant risks for the Company.

We report to the Board of Directors any corrected or uncorrected identified misstatements exceeding 5 basis points of the Company's net asset value, in addition to other audit misstatements below that threshold that we believe warranted reporting on qualitative grounds. With specific regard to the valuation of the Company's financial assets and liabilities at fair value through profit or loss, we also report to the Board of Directors all corrected and uncorrected misstatements we have identified through our audit with a value in excess of 50 basis points of each sub-fund's NAV.

In planning the audit, we applied materiality to assist us in determining audit scoping and risk assessment. Our audit was undertaken to the materiality and performance materiality level specified above and was all performed by a single engagement team in Dublin.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report, the information included in the General Information, the Investment Objectives and Policies, the Investment Manager's Report, the Depositary's Report to the Shareholders, the Statement of Changes in Composition of Portfolio (Unaudited), Remuneration Disclosure (Unaudited), Securities Financing Transactions Regulations (Unaudited) and Sustainable Finance Disclosure Regulation (Unaudited).

The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

Corporate governance disclosures

In addition we report, in relation to information given in the Corporate Governance Statement on page 35, that:

- based on knowledge and understanding of the Company and its environment obtained in the course of our audit, no material misstatements in the information identified above have come to our attention; and
- based on the work undertaken in the course of our audit, in our opinion:
 - the description of the main features of the internal control and risk management systems in relation to the process for preparing the financial statements is consistent with the financial statements and has been prepared in accordance with the Companies Act 2014,
 - the Corporate Governance Statement contains the information required by the Companies Act 2014; and
 - the Corporate Governance Statement contains the information required by the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INVESCO MARKETS PLC *(continued)*

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

We have nothing to report on other matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 34, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at

<https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Jorge Fernandez Revilla
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Harbourmaster Place
IFSC
Dublin 1

Date: 24 March 2023

Invesco EURO STOXX 50 UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (2021: 99.45%)			
Austria: 4.25% (2021: 0.00%)			
Banks: 0.78% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	56,240	1,664,704	0.78
Electric: 1.72% (2021: 0.00%)			
Verbund AG Class A Com NPV	43,024	3,702,215	1.72
Iron/Steel: 1.75% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	145,121	3,767,341	1.75
Total Austria		9,134,260	4.25
Belgium: 4.00% (2021: 1.30%)			
Beverages: 0.70% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	26,749	1,499,281	0.70
Chemicals: 0.85% (2021: 0.00%)			
Solvay SA Com EUR15.00	19,446	1,825,590	0.85
Distribution/Wholesale: 1.76% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	20,891	3,775,004	1.76
Holding Companies-Diversified: 0.00% (2021: 0.07%)			
Insurance: 0.00% (2021: 0.99%)			
Investment Companies: 0.69% (2021: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	19,380	1,484,896	0.69
Miscellaneous Manufacturing: 0.00% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	3,765	10,467	0.00
Transportation: 0.00% (2021: 0.24%)			
Total Belgium		8,595,238	4.00
Canada: 0.00% (2021: 0.21%)			
Engineering & Construction: 0.00% (2021: 0.04%)			
Leisure Time: 0.00% (2021: 0.06%)			
Mining: 0.00% (2021: 0.01%)			
Transportation: 0.00% (2021: 0.10%)			
Total Canada		-	-
Cayman Islands: 0.23% (2021: 0.52%)			
Biotechnology: 0.00% (2021: 0.02%)			
Internet: 0.23% (2021: 0.00%)			
Hello Group Inc Class A ADS	10,948	61,032	0.03
Kanzhun Ltd ADR NPV	23,983	438,363	0.20
Software: 0.00% (2021: 0.50%)			
Total Cayman Islands		499,395	0.23
Denmark: 8.93% (2021: 3.01%)			
Banks: 0.16% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	6,002	347,231	0.16
Beverages: 0.23% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	4,017	482,501	0.23
Biotechnology: 0.11% (2021: 1.18%)			
Bavarian Nordic A/S Com DKK10.00	1,154	36,771	0.02
Genmab A/S Com DKK1.00	467	205,250	0.09
Chemicals: 0.87% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	33,805	1,865,258	0.87
Commercial Services: 0.55% (2021: 0.00%)			
ISS A/S Com DKK1.00	57,190	1,185,262	0.55
Computers: 0.00% (2021: 0.57%)			
Electric: 0.12% (2021: 0.00%)			
Orsted A/S Com DKK10.00	3,097	258,365	0.12
Energy-Alternate Sources: 0.20% (2021: 0.00%)			
Vestas Wind Systems A/S Com DKK0.20	18,043	435,339	0.20
Healthcare-Products: 0.02% (2021: 0.00%)			
Ambu A/S Ser' SER'B'DKK0.50 NPV USD0.5000	2,854	34,035	0.02
Pharmaceuticals: 5.13% (2021: 0.00%)			
ALK-Abello A/S Com DKK0.5000	2,003	27,226	0.01
Novo Nordisk A/S Class B Com DKK0.20	92,516	10,995,621	5.12
Software: 0.10% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	3,425	211,222	0.10

Invesco EURO STOXX 50 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (2021: 99.45%) (continued)			
Denmark: 8.93% (2021: 3.01%) (continued)			
Transportation: 1.44% (2021: 1.26%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	74	149,534	0.07
AP Moller - Maersk A/S Class B Com DKK1000.00	650	1,341,444	0.62
Dfds A/S Com DKK20.00	48,030	1,605,330	0.75
Total Denmark		19,180,389	8.93
Faroe Islands: 0.01% (2021: 0.00%)			
Food: 0.01% (2021: 0.00%)			
Bakkafrost P/F Com DKK1.00	410	21,565	0.01
Total Faroe Islands		21,565	0.01
Finland: 3.43% (2021: 5.45%)			
Forest Products & Paper: 1.78% (2021: 0.00%)			
Stora Enso Oyj Com EUR0.5500	17,420	242,262	0.11
Stora Enso Oyj Com NPV	2,565	35,846	0.02
UPM-Kymmene Oyj Com NPV	101,306	3,542,671	1.65
Insurance: 0.85% (2021: 1.87%)			
Sampo Oyj Class A Com NPV	37,592	1,824,716	0.85
Machinery-Diversified: 0.13% (2021: 0.38%)			
Valmet Oyj Com NPV	11,507	282,151	0.13
Oil & Gas: 0.00% (2021: 0.26%)			
Telecommunications: 0.67% (2021: 2.94%)			
Elisa Oyj Com NPV	28,995	1,442,791	0.67
Total Finland		7,370,437	3.43
Germany: 25.40% (2021: 30.30%)			
Aerospace/Defense: 0.00% (2021: 0.56%)			
Apparel: 0.07% (2021: 0.41%)			
Adidas AG Class A Com NPV	1,294	158,205	0.07
Auto Manufacturers: 3.13% (2021: 3.41%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	20,582	1,776,432	0.83
Porsche Automobil Holding SE Pref NPV	84,626	4,937,081	2.30
Banks: 2.38% (2021: 0.00%)			
Commerzbank AG NPV	637,865	5,106,747	2.38
Chemicals: 2.82% (2021: 1.59%)			
BASF SE Com NPV	38,048	1,845,899	0.86
Brenntag AG Class A Com NPV	17,353	1,040,833	0.49
Covestro AG Class A Com NPV**	61,388	2,343,180	1.09
K+S AG Com NPV	39,060	819,088	0.38
Commercial Services: 0.85% (2021: 0.54%)			
Sixt SE Com NPV	19,776	1,818,403	0.85
Computers: 1.77% (2021: 0.00%)			
Bechtle AG Class A Com NPV	110,663	3,803,487	1.77
Cosmetics/Personal Care: 0.80% (2021: 1.90%)			
Beiersdorf AG Class A Com NPV	16,610	1,726,610	0.80
Diversified Financial Services: 0.03% (2021: 0.00%)			
Hypoport SE Com NPV	622	64,750	0.03
Electric: 2.66% (2021: 3.08%)			
E.ON SE Com NPV	216,048	1,971,222	0.92
RWE AG Class A Com NPV	89,173	3,745,266	1.74
Electrical Components & Equipment: 0.00% (2021: 0.07%)			
Food: 0.00% (2021: 1.22%)			
Healthcare-Products: 3.55% (2021: 3.37%)			
Carl Zeiss Meditec AG Class B Com NPV	29,658	3,830,331	1.78
Draegerwerk AG & Co KGaA Class A Com NPV	1,270	48,768	0.02
Siemens Healthineers AG Class A Com NPV	73,932	3,745,395	1.75
Healthcare-Services: 0.47% (2021: 1.94%)			
Fresenius Medical Care AG & Co KGaA Com NPV	10,768	320,025	0.15
Fresenius SE & Co KGaA Com NPV	25,902	687,957	0.32
Home Furnishings: 3.00% (2021: 0.00%)			
Rational AG Class A Com NPV	10,890	6,452,325	3.00

Invesco EURO STOXX 50 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (2021: 99.45%) (continued)			
Germany: 25.40% (2021: 30.30%) (continued)			
Insurance: 0.00% (2021: 1.38%)			
Internet: 0.00% (2021: 0.08%)			
Iron/Steel: 1.80% (2021: 0.00%)			
ThyssenKrupp AG Class A Com NPV	727,012	3,866,250	1.80
Leisure Time: 0.69% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	24,846	1,475,852	0.69
Machinery-Construction & Mining: 0.00% (2021: 0.26%)			
Machinery-Diversified: 0.01% (2021: 0.11%)			
GEA Group AG Class A Com NPV	261	10,148	0.00
Heidelberger Druckmaschinen AG Com NPV	10,208	16,884	0.01
Metal Fabricate/Hardware: 0.00% (2021: 0.14%)			
Miscellaneous Manufacturing: 0.37% (2021: 2.72%)			
Siemens AG Com NPV	5,988	785,745	0.37
Pharmaceuticals: 0.37% (2021: 2.42%)			
Bayer AG Com NPV	14,221	787,559	0.37
Private Equity: 0.00% (2021: 0.42%)			
Semiconductors: 0.00% (2021: 0.40%)			
Software: 0.63% (2021: 3.15%)			
Nemetschek SE Com NPV	29,030	1,352,798	0.63
Telecommunications: 0.00% (2021: 0.73%)			
Transportation: 0.00% (2021: 0.40%)			
Total Germany		54,537,240	25.40
India: 0.23% (2021: 0.00%)			
Computers: 0.04% (2021: 0.00%)			
Wipro Ltd ADR INR2	15,442	76,786	0.04
Pharmaceuticals: 0.19% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	7,583	414,703	0.19
Total India		491,489	0.23
Ireland: 0.00% (2021: 0.57%)			
Pharmaceuticals: 0.00% (2021: 0.57%)			
Total Ireland		-	-
Mexico: 0.00% (2021: 0.18%)			
Airlines: 0.00% (2021: 0.07%)			
Beverages: 0.00% (2021: 0.11%)			
Total Mexico		-	-
Netherlands: 8.15% (2021: 8.09%)			
Auto Parts & Equipment: 0.00% (2021: 0.02%)			
Beverages: 0.64% (2021: 0.00%)			
Heineken NV Com EUR1.60	15,449	1,363,838	0.64
Biotechnology: 0.03% (2021: 0.00%)			
Argenx SE Com NPV	149	57,590	0.03
Chemicals: 3.30% (2021: 5.00%)			
IMCD Group NV Com EUR0.16	11,327	1,577,285	0.73
Koninklijke DSM NV Com EUR1.50	45,118	5,517,931	2.57
Commercial Services: 0.00% (2021: 0.19%)			
Electronics: 0.73% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	110,395	1,566,726	0.73
Energy-Alternate Sources: 0.10% (2021: 0.00%)			
SIF Holding NV EUR0.2	18,698	216,897	0.10
Food: 0.36% (2021: 2.52%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	27,531	765,775	0.36
Healthcare-Products: 1.55% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	70,155	3,319,734	1.55
Oil & Gas Services: 0.14% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	20,483	311,444	0.14
Software: 0.48% (2021: 0.00%)			
TomTom NV Com EUR0.20	133,359	1,024,864	0.48
Telecommunications: 0.82% (2021: 0.00%)			
Koninklijke KPN NV Com EUR0.04	602,059	1,771,257	0.82

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (2021: 99.45%) (continued)			
Netherlands: 8.15% (2021: 8.09%) (continued)			
Trucking & Leasing: 0.00% (2021: 0.36%)			
Total Netherlands		17,493,341	8.15
Norway: 3.19% (2021: 3.70%)			
Energy-Alternate Sources: 0.69% (2021: 0.00%)			
Scatec ASA NOK0.025	175,335	1,472,454	0.69
Environmental Control: 0.14% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	16,791	306,290	0.14
Food: 0.24% (2021: 1.71%)			
Austevoll Seafood ASA Com NOK0.50	62,644	490,570	0.23
Grieg Seafood ASA Com NOK4.00	2,812	19,049	0.01
Mining: 0.14% (2021: 0.26%)			
Elkem ASA Com NOK5.00	87,815	307,577	0.14
Oil & Gas: 1.98% (2021: 1.73%)			
Equinor ASA Com NOK2.50	115,410	4,261,499	1.98
Total Norway		6,857,439	3.19
Portugal: 0.21% (2021: 0.82%)			
Food: 0.21% (2021: 0.82%)			
Sonae SGPS SA Com EUR1.00	455,274	438,429	0.21
Total Portugal		438,429	0.21
South Africa: 0.00% (2021: 0.16%)			
Mining: 0.00% (2021: 0.16%)			
Total South Africa		-	-
Sweden: 19.01% (2021: 21.45%)			
Aerospace/Defense: 4.34% (2021: 0.00%)			
Saab AB Class B Com NPV	263,762	9,320,567	4.34
Auto Manufacturers: 0.00% (2021: 1.72%)			
Banks: 2.02% (2021: 1.53%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	33,328	363,482	0.17
Svenska Handelsbanken AB Class A Com NPV	114,170	1,098,550	0.51
Swedbank AB Class A Com SEK22.00	186,443	2,873,061	1.34
Biotechnology: 0.78% (2021: 0.00%)			
BioArctic AB NPV	61,445	1,667,636	0.78
Commercial Services: 1.12% (2021: 0.00%)			
Coor Service Management Holding AB Com SEK1.00	6,087	35,896	0.02
Loomis AB NPV	84,653	2,371,521	1.10
Cosmetics/Personal Care: 0.89% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	82,167	1,912,743	0.89
Distribution/Wholesale: 0.14% (2021: 0.00%)			
Addtech AB NPV	22,041	308,936	0.14
Diversified Financial Services: 0.01% (2021: 0.49%)			
Hoist Finance AB Class A Com SEK0.33	11,213	26,286	0.01
Electronics: 0.03% (2021: 0.00%)			
Pricer AB Class B Com SEK1.00	38,838	61,688	0.03
Engineering & Construction: 0.83% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	193,360	1,776,872	0.83
Entertainment: 0.47% (2021: 0.00%)			
Betsson AB NPV	129,851	1,013,502	0.47
Forest Products & Paper: 0.76% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	41,654	1,630,882	0.76
Hand/Machine Tools: 0.00% (2021: 1.17%)			
Healthcare-Products: 1.68% (2021: 3.44%)			
AddLife AB NPV	27,135	266,408	0.12
Lifco AB Class B Com SEK0.20	204,311	3,340,062	1.56
Healthcare-Services: 0.06% (2021: 0.00%)			
Attendo AB Class A Com NPV	50,802	117,983	0.06
Holding Companies-Diversified: 0.00% (2021: 0.79%)			
Home Furnishings: 0.00% (2021: 0.31%)			
Investment Companies: 0.00% (2021: 3.88%)			
Iron/Steel: 3.03% (2021: 1.27%)			
SSAB AB Class A Com SEK8.80	342,448	1,867,561	0.87

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (2021: 99.45%) (continued)			
Sweden: 19.01% (2021: 21.45%) (continued)			
Iron/Steel: 3.03% (2021: 1.27%) (continued)			
SSAB AB Class B Com SEK8.80	871,073	4,631,451	2.16
Machinery-Construction & Mining: 0.00% (2021: 0.96%)			
Machinery-Diversified: 0.04% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	4,208	78,757	0.04
Miscellaneous Manufacturing: 0.72% (2021: 2.66%)			
Alfa Laval AB Class A Com SEK2.84	57,383	1,555,824	0.72
Oil & Gas: 0.12% (2021: 0.00%)			
Tethys Oil AB NPV	45,376	252,089	0.12
Real Estate: 0.25% (2021: 0.00%)			
Castellum AB Class A Com SEK0.50	23,325	271,701	0.13
Fastighets AB Balder NPV	64,745	271,658	0.12
Retail: 0.15% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	22,386	238,744	0.11
Dustin Group AB Class A Com SEK5.00	21,985	92,345	0.04
Software: 0.09% (2021: 0.00%)			
Modern Times Group MTG AB NPV	26,984	201,643	0.09
Telecommunications: 1.48% (2021: 3.23%)			
Hexatronic Group AB NPV	241,246	3,180,366	1.48
Total Sweden		40,828,214	19.01
Switzerland: 11.56% (2021: 17.12%)			
Banks: 0.18% (2021: 0.23%)			
Valiant Holding AG Com CHF0.50	3,666	376,690	0.18
Building Materials: 0.73% (2021: 0.74%)			
Geberit AG Com CHF0.10	605	275,550	0.13
Sika AG Com CHF0.01	5,381	1,299,998	0.60
Commercial Services: 0.31% (2021: 0.82%)			
SGS SA Com CHF1.00	301	675,026	0.31
Diversified Financial Services: 0.59% (2021: 0.16%)			
Partners Group Holding AG Class A Com CHF0.01	1,156	1,090,011	0.51
Vontobel Holding AG Com CHF1.00	3,008	178,763	0.08
Electronics: 0.05% (2021: 0.20%)			
Dormakaba Holding AG Class A Com CHF0.10	314	106,747	0.05
Engineering & Construction: 0.05% (2021: 0.00%)			
Implenia AG Com CHF1.02	2,750	110,309	0.05
Food: 1.23% (2021: 1.46%)			
Nestle SA Com CHF0.10	23,125	2,648,181	1.23
Hand/Machine Tools: 0.00% (2021: 0.71%)			
Healthcare-Products: 0.21% (2021: 0.01%)			
Medartis Holding AG Class A Com CHF0.20	1,410	128,783	0.06
Sonova Holding AG Com CHF0.05	1,260	310,826	0.15
Insurance: 3.01% (2021: 0.99%)			
Helvetia Holding AG Com CHF0.02	35,259	3,802,656	1.77
Swiss Re AG Class A Com CHF0.10	16,417	1,409,420	0.66
Zurich Insurance Group AG Class A Com CHF0.10	2,723	1,257,134	0.58
Machinery-Diversified: 0.21% (2021: 1.13%)			
Burckhardt Compression Holding AG Com CHF2.50	98	51,048	0.02
Komax Holding AG Com CHF0.10	1,595	406,473	0.19
Metal Fabricate/Hardware: 0.14% (2021: 4.43%)			
VAT Group AG Class A Com CHF0.10	1,110	292,832	0.14
Pharmaceuticals: 3.98% (2021: 3.00%)			
Novartis AG Com CHF0.50	26,925	2,295,901	1.07
Roche Holding AG Class B Com CHF1.00	9,875	3,809,076	1.77
Roche Holding AG Com NPV	7,797	2,446,400	1.14
Real Estate: 0.22% (2021: 0.79%)			
Allreal Holding AG Com CHF50.00	315	46,110	0.02
PSP Swiss Property AG Com CHF0.10	2,735	289,949	0.13
Swiss Prime Site AG Com CHF15.30	1,778	142,277	0.07
Retail: 0.60% (2021: 1.29%)			
Swatch Group AG Class B Com CHF2.25	5,022	1,278,794	0.60

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (2021: 99.45%) (continued)			
Switzerland: 11.56% (2021: 17.12%) (continued)			
Telecommunications: 0.05% (2021: 0.00%)			
Ascom Holding AG Com CHF0.50	13,039	104,073	0.05
Transportation: 0.00% (2021: 1.16%)			
Total Switzerland		24,833,027	11.56
United States: 11.85% (2021: 6.57%)			
Auto Manufacturers: 0.33% (2021: 0.00%)			
Tesla Inc Com USD0.001	3,750	709,100	0.33
Banks: 0.39% (2021: 0.09%)			
First Community Bankshares Inc Com USD1.00	1,940	69,619	0.03
South State Corp Com USD2.5	9,043	771,551	0.36
Beverages: 0.00% (2021: 0.03%)			
Biotechnology: 0.97% (2021: 0.18%)			
ADMA Biologics Inc Com USD0.0001	12,051	39,091	0.02
Cerevel Therapeutics Holdings Inc Com USD0.0001	17,750	499,238	0.23
Regeneron Pharmaceuticals Inc Com USD0.001	2,118	1,546,254	0.72
Building Materials: 0.27% (2021: 0.00%)			
SPX Technologies Inc Com USD0.010	8,767	569,623	0.27
Commercial Services: 0.47% (2021: 0.01%)			
Perdoceo Education Corp Com USD0.01	9,743	135,786	0.06
United Rentals Inc Com USD0.01	2,551	874,646	0.41
Computers: 0.05% (2021: 0.00%)			
Apple Inc Com USD0.00001	806	115,876	0.05
Cosmetics/Personal Care: 0.36% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	10,267	772,580	0.36
Diversified Financial Services: 0.00% (2021: 0.02%)			
Electric: 0.52% (2021: 0.00%)			
Pinnacle West Capital Corp Com NPV	14,677	1,116,401	0.52
Electronics: 0.00% (2021: 0.01%)			
Engineering & Construction: 0.00% (2021: 0.07%)			
Entertainment: 0.00% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	251	861	0.00
Food: 0.90% (2021: 0.00%)			
General Mills Inc Com USD0.10	4,070	337,174	0.16
Lamb Weston Holdings Inc Com USD1.00	18,990	1,602,710	0.74
Healthcare-Products: 0.07% (2021: 1.36%)			
Zimmer Biomet Holdings Inc Com USD0.01	1,321	154,083	0.07
Home Builders: 0.00% (2021: 0.13%)			
Internet: 4.15% (2021: 1.66%)			
Alphabet Inc Class A Com USD0.001	15,223	1,493,100	0.70
Alphabet Inc Class C Com USD0.001	1,988	195,875	0.09
Amazon.com Inc Com USD0.01	29,887	2,802,206	1.30
Expedia Group Inc Com USD0.001	13,973	1,449,886	0.68
Meta Platforms Inc Class A Com USD0.000006	24,884	2,854,174	1.33
Netflix Inc Com USD0.001	365	108,307	0.05
Lodging: 0.05% (2021: 0.00%)			
Hilton Grand Vacations Inc Com USD0.01	2,598	111,071	0.05
Metal Fabricate/Hardware: 0.07% (2021: 0.00%)			
Valmont Industries Inc Com USD1.00	436	143,404	0.07
Mining: 0.00% (2021: 0.20%)			
Oil & Gas Services: 0.68% (2021: 0.00%)			
Halliburton Co Class C Com USD2.50	39,547	1,455,287	0.68
Pharmaceuticals: 0.67% (2021: 0.00%)			
Eli Lilly and Company Com NPV	1,526	549,962	0.26
Harrow Health Inc Com USD0.001	2,999	32,476	0.01
Rhythm Pharmaceuticals Inc Com USD0.001	33,270	864,991	0.40
Retail: 0.89% (2021: 0.04%)			
Costco Wholesale Com USD0.005	3,640	1,906,347	0.89
Semiconductors: 0.65% (2021: 1.29%)			
Advanced Micro Devices Inc Com STK USD0.01	18,651	1,406,184	0.65

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (2021: 99.45%) (continued)			
United States: 11.85% (2021: 6.57%) (continued)			
Software: 0.21% (2021: 1.47%)			
Microsoft Corp Com USD0.00000625	1,783	441,815	0.21
Telecommunications: 0.15% (2021: 0.00%)			
T-Mobile US Inc Com USD0.0001	2,141	314,938	0.15
Transportation: 0.00% (2021: 0.01%)			
Total United States		25,444,616	11.85
Total Equities		215,725,079	100.45

Outperformance Swaps*: -0.42% (2021: 0.57%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(280,682)	(0.13)
J.P. Morgan Securities plc	EUR	30/11/2023	(183,665)	(0.09)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(139,319)	(0.06)
Société Générale	EUR	28/02/2023	(291,645)	(0.14)
Fair value outperformance swaps losses			(895,311)	(0.42)
Fair value outperformance swaps			(895,311)	(0.42)

	Fair Value EUR	% of Net Assets
Total value of investments	214,829,768	100.03
Cash and cash equivalents*	503	0.00
Other net liabilities	(74,029)	(0.03)
Net assets attributable to holders of redeemable participating shares	214,756,242	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the EURO STOXX 50 Net TR Index.

Combined notional values of outperformance swaps losses 212,562,289.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	92.87
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	7.13
	100.00

Invesco MSCI Europe UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.49% (2021: 98.98%)			
Austria: 1.15% (2021: 0.11%)			
Banks: 0.33% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	5,822	172,331	0.33
Electric: 0.00% (2021: 0.08%)			
Iron/Steel: 0.41% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	8,143	211,392	0.41
Machinery-Diversified: 0.41% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	4,129	214,502	0.41
Oil & Gas: 0.00% (2021: 0.01%)			
Oil & Gas Services: 0.00% (2021: 0.02%)			
Total Austria		598,225	1.15
Belgium: 0.87% (2021: 1.66%)			
Beverages: 0.33% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	3,038	170,280	0.33
Chemicals: 0.12% (2021: 0.02%)			
Solvay SA Com EUR15.00	680	63,839	0.12
Distribution/Wholesale: 0.42% (2021: 0.00%)			
D'iereen SA/NV Com NPV	1,219	220,273	0.42
Holding Companies-Diversified: 0.00% (2021: 0.18%)			
Insurance: 0.00% (2021: 1.46%)			
Total Belgium		454,392	0.87
British Virgin Islands: 0.00% (2021: 0.02%)			
Healthcare-Products: 0.00% (2021: 0.02%)			
Total British Virgin Islands		-	-
Canada: 0.01% (2021: 0.71%)			
Mining: 0.01% (2021: 0.43%)			
Yamana Gold Inc Com NPV	833	4,417	0.01
Transportation: 0.00% (2021: 0.28%)			
Total Canada		4,417	0.01
Cayman Islands: 0.55% (2021: 2.16%)			
Internet: 0.55% (2021: 0.00%)			
Hello Group Inc Class A ADS	9,883	55,095	0.11
Trip.com Group Ltd ADR USD0.01	7,495	232,569	0.44
Software: 0.00% (2021: 2.16%)			
Total Cayman Islands		287,664	0.55
Denmark: 9.46% (2021: 1.71%)			
Banks: 1.78% (2021: 0.90%)			
Danske Bank A/S Com DKK10.00	12,779	219,057	0.42
Jyske Bank A/S Com DKK10.00	12,288	710,892	1.36
Beverages: 2.35% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	10,196	1,224,691	2.35
Biotechnology: 0.00% (2021: 0.03%)			
Chemicals: 0.18% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	1,725	95,180	0.18
Commercial Services: 1.07% (2021: 0.00%)			
ISS A/S Com DKK1.00	26,856	556,590	1.07
Computers: 0.00% (2021: 0.12%)			
Electric: 0.00% (2021: 0.06%)			
Healthcare-Products: 0.07% (2021: 0.00%)			
Demant A/S Com DKK0.20	1,334	35,870	0.07
Pharmaceuticals: 3.03% (2021: 0.06%)			
Novo Nordisk A/S Class B Com DKK0.20	13,292	1,579,768	3.03
Software: 0.73% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	6,201	382,421	0.73
Transportation: 0.25% (2021: 0.54%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	57	115,182	0.22
Dfds A/S Com DKK20.00	506	16,912	0.03
Total Denmark		4,936,563	9.46
Finland: 4.93% (2021: 13.36%)			
Forest Products & Paper: 3.09% (2021: 0.02%)			
Stora Enso Oyj Com EUR0.5500	4,269	59,370	0.11

Invesco MSCI Europe UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.49% (2021: 98.98%) (continued)			
Finland: 4.93% (2021: 13.36%) (continued)			
Forest Products & Paper: 3.09% (2021: 0.02%) (continued)			
Stora Enso Oyj Com NPV	89,095	1,245,103	2.39
UPM-Kymmene Oyj Com NPV	8,821	308,470	0.59
Insurance: 0.23% (2021: 6.40%)			
Sampo Oyj Class A Com NPV	2,483	120,525	0.23
Iron/Steel: 0.00% (2021: 0.02%)			
Machinery-Diversified: 0.22% (2021: 0.06%)			
Kone Oyj Class B Com NPV	2,394	113,739	0.22
Oil & Gas: 0.00% (2021: 3.09%)			
Packaging & Containers: 0.00% (2021: 0.19%)			
Pharmaceuticals: 1.38% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	14,229	721,979	1.38
Telecommunications: 0.01% (2021: 3.58%)			
Elisa Oyj Com NPV	109	5,424	0.01
Total Finland		2,574,610	4.93
Germany: 5.82% (2021: 33.04%)			
Aerospace/Defense: 0.00% (2021: 0.17%)			
Apparel: 0.00% (2021: 0.06%)			
Auto Manufacturers: 0.04% (2021: 5.68%)			
Volkswagen AG Pref NPV	143	20,006	0.04
Banks: 0.19% (2021: 0.00%)			
Commerzbank AG NPV	12,482	99,931	0.19
Chemicals: 1.14% (2021: 4.12%)			
BASF SE Com NPV	3,228	156,606	0.30
Brenntag AG Class A Com NPV	3,121	187,198	0.36
Covestro AG Class A Com NPV	3,798	144,970	0.28
K+S AG Com NPV	5,151	108,016	0.20
Commercial Services: 0.08% (2021: 0.00%)			
Sixt SE Com NPV	445	40,918	0.08
Computers: 0.39% (2021: 0.72%)			
Jenoptik AG Class A Com NPV	7,638	202,102	0.39
Cosmetics/Personal Care: 0.00% (2021: 0.13%)			
Diversified Financial Services: 0.00% (2021: 0.00%)			
Hypoport SE Com NPV	1	104	0.00
Electric: 0.31% (2021: 0.87%)			
RWE AG Class A Com NPV	3,839	161,238	0.31
Electronics: 0.00% (2021: 0.01%)			
Energy-Alternate Sources: 0.22% (2021: 0.00%)			
Verbio AG Com NPV	1,520	114,152	0.22
Engineering & Construction: 0.00% (2021: 1.94%)			
Food: 0.00% (2021: 6.08%)			
Healthcare-Products: 0.80% (2021: 3.25%)			
Carl Zeiss Meditec AG Class B Com NPV	1,658	214,131	0.41
Siemens Healthineers AG Class A Com NPV	4,010	203,146	0.39
Healthcare-Services: 0.32% (2021: 0.76%)			
Fresenius Medical Care AG & Co KGaA Com NPV	5,603	166,521	0.32
Home Furnishings: 0.42% (2021: 0.00%)			
Rational AG Class A Com NPV	374	221,595	0.42
Insurance: 0.28% (2021: 0.57%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	494	148,793	0.28
Iron/Steel: 0.22% (2021: 1.91%)			
ThyssenKrupp AG Class A Com NPV	21,831	116,097	0.22
Leisure Time: 0.30% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	2,616	155,390	0.30
Machinery-Construction & Mining: 0.00% (2021: 0.01%)			
Machinery-Diversified: 0.04% (2021: 0.00%)			
GEA Group AG Class A Com NPV	258	10,031	0.02
Heidelberger Druckmaschinen AG Com NPV	6,122	10,126	0.02

Invesco MSCI Europe UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.49% (2021: 98.98%) (continued)			
Germany: 5.82% (2021: 33.04%) (continued)			
Metal Fabricate/Hardware: 0.00% (2021: 0.14%)			
Miscellaneous Manufacturing: 0.00% (2021: 6.12%)			
Pharmaceuticals: 0.57% (2021: 0.26%)			
Bayer AG Com NPV	2,989	165,531	0.32
Merck KGaA Com NPV	753	130,871	0.25
Software: 0.19% (2021: 0.13%)			
SAP SE Com NPV	952	99,446	0.19
Telecommunications: 0.31% (2021: 0.04%)			
Deutsche Telekom AG Com NPV	8,308	161,225	0.31
Transportation: 0.00% (2021: 0.07%)			
Total Germany		3,038,144	5.82
India: 0.26% (2021: 0.00%)			
Computers: 0.26% (2021: 0.00%)			
Wipro Ltd ADR INR2	27,597	137,228	0.26
Total India		137,228	0.26
Ireland: 1.04% (2021: 0.00%)			
Miscellaneous Manufacturing: 1.04% (2021: 0.00%)			
Eaton Corp PLC Com USD0.01	3,434	545,124	1.04
Total Ireland		545,124	1.04
Israel: 0.89% (2021: 0.00%)			
Telecommunications: 0.89% (2021: 0.00%)			
Nice Ltd ORD ILS1	2,455	462,960	0.89
Total Israel		462,960	0.89
Netherlands: 4.83% (2021: 6.71%)			
Beverages: 0.47% (2021: 0.00%)			
Heineken NV Com EUR1.60	2,758	243,476	0.47
Chemicals: 1.13% (2021: 3.86%)			
Koninklijke DSM NV Com EUR1.50	4,833	591,076	1.13
Electronics: 0.07% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	2,594	36,814	0.07
Energy-Alternate Sources: 0.04% (2021: 0.00%)			
SIF Holding NV EUR0.2	1,854	21,506	0.04
Engineering & Construction: 0.00% (2021: 1.03%)			
Food: 0.41% (2021: 1.02%)			
Just Eat Takeaway.com NV Com EUR0.04	450	9,716	0.02
Koninklijke Ahold Delhaize NV Com EUR0.01	7,247	201,575	0.39
Healthcare-Products: 0.55% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	6,114	289,314	0.55
Oil & Gas Services: 0.00% (2021: 0.69%)			
Pipelines: 1.76% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	32,427	916,063	1.76
Semiconductors: 0.00% (2021: 0.10%)			
ASML Holding NV Com EUR0.09	1	561	0.00
Telecommunications: 0.40% (2021: 0.01%)			
Koninklijke KPN NV Com EUR0.04	71,784	211,189	0.40
Total Netherlands		2,521,290	4.83
Norway: 5.01% (2021: 0.05%)			
Banks: 0.86% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	50,133	446,797	0.86
Energy-Alternate Sources: 0.02% (2021: 0.00%)			
Scatec ASA NOK0.025	1,313	11,027	0.02
Environmental Control: 2.32% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	66,408	1,211,370	2.32
Insurance: 0.00% (2021: 0.05%)			
Mining: 0.89% (2021: 0.00%)			
Elkem ASA Com NOK5.00	132,882	465,426	0.89
Oil & Gas: 0.90% (2021: 0.00%)			
Equinor ASA Com NOK2.50	12,784	472,048	0.90

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.49% (2021: 98.98%) (continued)			
Norway: 5.01% (2021: 0.05%) (continued)			
Retail: 0.02% (2021: 0.00%)			
XXL ASA Com NOK0.40	17,946	7,778	0.02
Total Norway		2,614,446	5.01
Portugal: 0.00% (2021: 0.01%)			
Food: 0.00% (2021: 0.01%)			
Total Portugal		—	—
Sweden: 5.73% (2021: 6.48%)			
Aerospace/Defense: 0.43% (2021: 0.00%)			
Saab AB Class B Com NPV	6,305	222,800	0.43
Banks: 1.36% (2021: 0.70%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	6,148	71,335	0.14
Svenska Handelsbanken AB Class A Com NPV	11,865	114,166	0.22
Swedbank AB Class A Com SEK22.00	33,920	522,702	1.00
Biotechnology: 0.40% (2021: 0.00%)			
BioArctic AB NPV	7,780	211,152	0.40
Building Materials: 0.00% (2021: 0.38%)			
Commercial Services: 0.05% (2021: 0.00%)			
Loomis AB NPV	845	23,672	0.05
Computers: 0.06% (2021: 0.00%)			
Tobii AB NPV	20,863	31,751	0.06
Cosmetics/Personal Care: 0.24% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	5,372	125,053	0.24
Distribution/Wholesale: 0.00% (2021: 0.00%)			
Addtech AB NPV	32	449	0.00
Electrical Components & Equipment: 0.03% (2021: 0.00%)			
Fagerhult AB NPV	4,274	16,426	0.03
Electronics: 0.00% (2021: 0.20%)			
Engineering & Construction: 0.03% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	1,993	18,315	0.03
Entertainment: 0.28% (2021: 0.00%)			
Betsson AB NPV	18,784	146,611	0.28
Forest Products & Paper: 0.19% (2021: 0.02%)			
Holmen AB Class B Com SEK25.00	2,478	97,021	0.19
Hand/Machine Tools: 0.00% (2021: 0.01%)			
Healthcare-Products: 0.11% (2021: 0.53%)			
Arjo AB Class B Com SEK0.33	15,699	58,993	0.11
Healthcare-Services: 0.07% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	7,666	35,572	0.07
Hansa Biopharma AB NPV	630	3,081	0.00
Holding Companies-Diversified: 0.00% (2021: 0.06%)			
Investment Companies: 0.00% (2021: 0.78%)			
Iron/Steel: 0.57% (2021: 0.18%)			
SSAB AB Class B Com SEK8.80	56,088	298,217	0.57
Machinery-Construction & Mining: 0.00% (2021: 0.01%)			
Machinery-Diversified: 0.17% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	4,783	89,518	0.17
Miscellaneous Manufacturing: 0.00% (2021: 0.84%)			
Oil & Gas: 0.02% (2021: 0.00%)			
Tethys Oil AB NPV	1,685	9,361	0.02
Pharmaceuticals: 0.24% (2021: 0.00%)			
BioGaia AB NPV	16,241	125,284	0.24
Real Estate: 0.92% (2021: 0.04%)			
Castellum AB Class A Com SEK0.50	14,027	163,393	0.31
Fastighets AB Balder NPV	69,536	291,760	0.56
Hufvudstaden AB Class A Com SEK5.00	1,967	26,496	0.05
Retail: 0.02% (2021: 0.01%)			
Bilia AB Class A Com SEK2.50	668	7,124	0.02
Dustin Group AB Class A Com SEK5.00	235	987	0.00
Telecommunications: 0.54% (2021: 2.72%)			
Ericsson ADR NPV	45,233	279,837	0.54

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.49% (2021: 98.98%) (continued)			
Sweden: 5.73% (2021: 6.48%) (continued)			
Telecommunications: 0.54% (2021: 2.72%) (continued)			
Hexatronic Group AB NPV	145	1,912	0.00
Total Sweden		2,992,988	5.73
Switzerland: 39.23% (2021: 13.05%)			
Auto Parts & Equipment: 0.00% (2021: 0.24%)			
Banks: 0.01% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	34	3,494	0.01
Biotechnology: 0.00% (2021: 3.03%)			
Building Materials: 7.87% (2021: 3.17%)			
Belimo Holding AG CHF0.05	656	287,209	0.55
Geberit AG Com CHF0.10	2,865	1,304,876	2.50
Sika AG Com CHF0.01	10,406	2,513,990	4.82
Chemicals: 0.56% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	455	294,289	0.56
Commercial Services: 0.00% (2021: 1.25%)			
Diversified Financial Services: 5.13% (2021: 0.80%)			
Partners Group Holding AG Class A Com CHF0.01	2,840	2,677,882	5.13
Vontobel Holding AG Com CHF1.00	16	951	0.00
Electrical Components & Equipment: 0.05% (2021: 0.00%)			
Daetwyler Holding AG Class B Com CHF0.05	144	26,628	0.05
Electronics: 0.03% (2021: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	44	14,958	0.03
Food: 5.60% (2021: 3.30%)			
Aryzta AG Class A Com CHF0.02	253,961	298,489	0.57
Nestle SA Com CHF0.10	22,909	2,623,445	5.03
Hand/Machine Tools: 0.00% (2021: 0.25%)			
Healthcare-Products: 2.49% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	5,268	1,299,549	2.49
Insurance: 0.34% (2021: 0.01%)			
Helvetia Holding AG Com CHF0.02	1,654	178,383	0.34
Machinery-Diversified: 1.26% (2021: 0.00%)			
Georg Fischer AG Com CHF0.05	4,961	286,737	0.55
Interroll Holding AG Com CHF1.00	133	296,911	0.57
Komax Holding AG Com CHF0.10	293	74,669	0.14
Metal Fabricate/Hardware: 2.46% (2021: 0.76%)			
VAT Group AG Class A Com CHF0.10	4,873	1,285,559	2.46
Pharmaceuticals: 7.53% (2021: 0.03%)			
Novartis AG Com CHF0.50	15,562	1,326,975	2.54
Roche Holding AG Com NPV	8,307	2,606,419	4.99
Real Estate: 3.23% (2021: 0.01%)			
Allreal Holding AG Com CHF50.00	425	62,212	0.12
PSP Swiss Property AG Com CHF0.10	12,534	1,328,784	2.55
Swiss Prime Site AG Com CHF15.30	3,685	294,876	0.56
Retail: 2.12% (2021: 0.20%)			
Swatch Group AG Class B Com CHF2.25	4,339	1,104,876	2.12
Software: 0.55% (2021: 0.00%)			
Temenos AG Com CHF5.00	4,965	288,790	0.55
Total Switzerland		20,480,951	39.23
Taiwan: 0.00% (2021: 0.06%)			
Electronics: 0.00% (2021: 0.06%)			
Total Taiwan		—	—
United States: 20.71% (2021: 19.85%)			
Airlines: 1.36% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	17,448	676,297	1.30
United Airlines Holdings Inc Com USD0.01	789	33,847	0.06
Auto Manufacturers: 0.32% (2021: 0.00%)			
Tesla Inc Com USD0.001	884	167,159	0.32
Auto Parts & Equipment: 0.61% (2021: 0.00%)			
American Axle & Manufacturing Holdings Inc Com USD0.01	31,645	319,938	0.61

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.49% (2021: 98.98%) (continued)			
United States: 20.71% (2021: 19.85%) (continued)			
Banks: 0.60% (2021: 0.09%)			
Univest Financial Corp Com USD5.00	1,900	52,055	0.10
Westamerica Bancorporation Com NPV	4,372	262,197	0.50
Beverages: 1.58% (2021: 0.00%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	1,202	574,121	1.10
Constellation Brands Inc Class A Com USD0.01	996	248,939	0.48
Biotechnology: 1.39% (2021: 0.91%)			
PTC Therapeutics Inc Com USD0.001	17,191	692,716	1.33
Regeneron Pharmaceuticals Inc Com USD0.001	45	32,852	0.06
Chemicals: 0.07% (2021: 0.03%)			
Sherwin-Williams Co Com USD1.00	144	34,849	0.07
Commercial Services: 0.00% (2021: 0.23%)			
Computers: 0.37% (2021: 0.00%)			
Apple Inc Com USD0.00001	476	68,433	0.13
Mitek Systems Inc Com USD0.001	12,342	122,623	0.24
Distribution/Wholesale: 0.24% (2021: 0.00%)			
Titan Machinery Inc Com USD0.00001	2,995	128,073	0.24
Electric: 0.00% (2021: 0.01%)			
Electronics: 0.68% (2021: 0.01%)			
ESCO Technologies Inc Com USD0.01	3,900	356,081	0.68
Gas: 2.35% (2021: 0.00%)			
NiSource Inc Com USD0.01	45,125	1,224,487	2.35
Healthcare-Products: 0.30% (2021: 0.17%)			
Danaher Corp Com USD0.01	581	154,277	0.30
Healthcare-Services: 0.00% (2021: 1.08%)			
Household Products/Wares: 0.16% (2021: 0.00%)			
Central Garden & Pet Co Class C Com USD0.01	2,079	82,885	0.16
Insurance: 0.41% (2021: 0.00%)			
CNA Financial Corp Com USD2.50	5,240	216,694	0.41
Internet: 0.22% (2021: 3.73%)			
Alphabet Inc Class A Com USD0.001	1,055	103,477	0.20
DHI Group Inc Com USD0.01	2,207	12,046	0.02
Iron/Steel: 0.15% (2021: 0.00%)			
Schnitzer Steel Com Stk Class A USD1	2,364	78,819	0.15
Machinery-Diversified: 0.00% (2021: 3.34%)			
Media: 0.00% (2021: 2.58%)			
Metal Fabricate/Hardware: 0.22% (2021: 0.00%)			
Valmont Industries Inc Com USD1.00	357	117,420	0.22
Oil & Gas: 2.23% (2021: 0.25%)			
EQT Corp Com NPV	28,288	1,165,147	2.23
Pharmaceuticals: 0.26% (2021: 0.88%)			
Eli Lilly and Company Com NPV	225	81,089	0.16
Gritstone Bio Inc Com USD0.0001	18,643	53,232	0.10
Pipelines: 0.32% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	12,992	166,935	0.32
Real Estate: 0.19% (2021: 0.00%)			
RE/MAX Holdings Inc Class A Com USD0.0001	4,884	98,662	0.19
Retail: 0.16% (2021: 0.02%)			
Dollar Tree Inc Com USD0.01	572	83,490	0.16
Savings & Loans: 0.07% (2021: 0.00%)			
Southern Missouri Bancorp Inc Com USD0.01	723	36,415	0.07
Semiconductors: 3.48% (2021: 2.44%)			
Advanced Micro Devices Inc Com STK USD0.01	24,122	1,818,667	3.48
Software: 0.22% (2021: 4.08%)			
DarioHealth Corp Com NPV	5,625	27,097	0.05
Microsoft Corp Com USD0.00000625	346	85,736	0.17
Telecommunications: 0.16% (2021: 0.00%)			
Harmonic Inc Com USD0.001	5,517	82,194	0.16
Toys/Games/Hobbies: 0.09% (2021: 0.00%)			
Jakks Pacific Inc Com USD0.001	2,636	48,181	0.09

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.49% (2021: 98.98%) (continued)			
United States: 20.71% (2021: 19.85%) (continued)			
Transportation: 2.50% (2021: 0.00%)			
Union Pacific Corp Com USD2.50	6,183	1,305,657	2.50
Total United States		10,812,787	20.71
Total Equities		52,461,789	100.49

Outperformance Swaps: -0.49% (2021: 1.03%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	386	0.00
Société Générale	EUR	28/02/2023	4,158	0.01
Fair value outperformance swaps gains			4,544	0.01

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(253,876)	(0.49)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(5,785)	(0.01)
Fair value outperformance swaps losses			(259,661)	(0.50)

Fair value outperformance swaps			(255,117)	(0.49)
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	Fair Value EUR	% of Net Assets
Total value of investments	52,206,672	100.00
Cash and cash equivalents*	231	0.00
Other net liabilities	(2,315)	0.00
Net assets attributable to holders of redeemable participating shares	52,204,588	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the MSCI Europe Total Return Net Index or a version of the MSCI Europe Total Return Net Index which reflects a lower rate of withholding tax than ordinarily applied within the Reference Index.

Combined notional values of outperformance swaps gains 6,068,391.

Combined notional values of outperformance swaps losses 45,786,950.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.50
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.01
Other assets.	0.49
	100.00

Invesco STOXX Europe Mid 200 UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.12% (2021: 99.26%)			
Austria: 1.38% (2021: 1.70%)			
Banks: 1.38% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	2,434	72,046	1.17
Raiffeisen Bank International AG Com NPV	860	12,926	0.21
Electric: 0.00% (2021: 1.18%)			
Machinery-Diversified: 0.00% (2021: 0.06%)			
Oil & Gas Services: 0.00% (2021: 0.46%)			
Total Austria		84,972	1.38
Belgium: 4.85% (2021: 0.00%)			
Chemicals: 1.34% (2021: 0.00%)			
Solvay SA Com EUR15.00	878	82,427	1.34
Distribution/Wholesale: 1.21% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	412	74,448	1.21
Electrical Components & Equipment: 1.07% (2021: 0.00%)			
Bekaert SA Com NPV	1,964	66,344	1.07
Miscellaneous Manufacturing: 1.23% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	27,348	76,027	1.23
Total Belgium		299,246	4.85
Canada: 1.59% (2021: 0.02%)			
Biotechnology: 0.26% (2021: 0.00%)			
Bellus Health Inc Com NPV	1,668	15,989	0.26
Engineering & Construction: 0.52% (2021: 0.00%)			
Stantec Inc Com NPV	661	31,758	0.52
Mining: 0.81% (2021: 0.02%)			
Eldorado Gold Corp Com NPV	6,746	50,187	0.81
Total Canada		97,934	1.59
Cayman Islands: 0.82% (2021: 0.00%)			
Internet: 0.82% (2021: 0.00%)			
Pinduoduo Inc ADR USD0.00002	639	50,914	0.82
Total Cayman Islands		50,914	0.82
Denmark: 10.09% (2021: 3.32%)			
Beverages: 1.97% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,010	121,316	1.97
Chemicals: 0.91% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	1,012	55,839	0.91
Computers: 0.00% (2021: 0.07%)			
Energy-Alternate Sources: 0.00% (2021: 0.06%)			
Pharmaceuticals: 4.31% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	2,238	265,989	4.31
Software: 0.77% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	772	47,610	0.77
Transportation: 2.13% (2021: 3.19%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	31	62,643	1.01
DSV Panalpina A/S Com DKK1.00	459	69,054	1.12
Total Denmark		622,451	10.09
Finland: 10.53% (2021: 2.19%)			
Electric: 1.81% (2021: 0.16%)			
Fortum Oyj Com EUR3.40	7,339	111,663	1.81
Forest Products & Paper: 5.64% (2021: 0.07%)			
Stora Enso Oyj Com EUR0.5500	99	1,377	0.02
Stora Enso Oyj Com NPV	15,536	217,115	3.52
UPM-Kymmene Oyj Com NPV	3,701	129,424	2.10
Insurance: 0.75% (2021: 0.00%)			
Sampo Oyj Class A Com NPV	961	46,647	0.75
Iron/Steel: 0.00% (2021: 0.18%)			
Machinery-Diversified: 0.66% (2021: 0.09%)			
Kone Oyj Class B Com NPV	855	40,621	0.66
Miscellaneous Manufacturing: 0.59% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	4,449	36,651	0.59

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.12% (2021: 99.26%) (continued)			
Finland: 10.53% (2021: 2.19%) (continued)			
Packaging & Containers: 0.00% (2021: 0.43%)			
Pharmaceuticals: 1.08% (2021: 0.58%)			
Orion Oyj Class B Com EUR0.65	1,309	66,419	1.08
Telecommunications: 0.00% (2021: 0.68%)			
Total Finland		649,917	10.53
Germany: 11.37% (2021: 34.77%)			
Aerospace/Defense: 0.00% (2021: 1.18%)			
Apparel: 0.00% (2021: 0.72%)			
Auto Manufacturers: 0.55% (2021: 3.42%)			
Volkswagen AG Pref NPV	244	34,136	0.55
Banks: 0.00% (2021: 0.70%)			
Chemicals: 2.02% (2021: 1.06%)			
Brenntag AG Class A Com NPV	989	59,320	0.96
Covestro AG Class A Com NPV	1,714	65,424	1.06
Commercial Services: 0.02% (2021: 0.00%)			
Sixt SE Com NPV	11	1,011	0.02
Computers: 0.16% (2021: 0.00%)			
Jenoptik AG Class A Com NPV	367	9,711	0.16
Cosmetics/Personal Care: 0.00% (2021: 0.69%)			
Electric: 0.00% (2021: 3.50%)			
Electronics: 0.00% (2021: 0.07%)			
Food: 0.00% (2021: 2.50%)			
Healthcare-Products: 1.16% (2021: 0.97%)			
Siemens Healthineers AG Class A Com NPV	1,418	71,836	1.16
Healthcare-Services: 1.10% (2021: 2.13%)			
Fresenius SE & Co KGaA Com NPV	2,565	68,126	1.10
Home Furnishings: 1.10% (2021: 0.03%)			
Rational AG Class A Com NPV	114	67,545	1.10
Insurance: 2.05% (2021: 3.26%)			
Hannover Rueck SE Com NPV	308	55,933	0.90
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	235	70,782	1.15
Internet: 0.00% (2021: 1.02%)			
Iron/Steel: 0.13% (2021: 0.00%)			
Salzgitter AG Class A Com NPV	292	8,094	0.13
Machinery-Construction & Mining: 0.00% (2021: 0.28%)			
Machinery-Diversified: 0.00% (2021: 0.65%)			
Miscellaneous Manufacturing: 1.14% (2021: 1.17%)			
Siemens AG Com NPV	537	70,465	1.14
Pharmaceuticals: 0.00% (2021: 4.13%)			
Private Equity: 0.00% (2021: 0.25%)			
Retail: 0.00% (2021: 0.72%)			
Semiconductors: 0.00% (2021: 1.16%)			
Software: 1.94% (2021: 1.02%)			
Nemetschek SE Com NPV	1,123	52,332	0.85
SAP SE Com NPV	644	67,272	1.09
Telecommunications: 0.00% (2021: 3.24%)			
Transportation: 0.00% (2021: 0.90%)			
Total Germany		701,987	11.37
Liechtenstein: 0.00% (2021: 0.24%)			
Banks: 0.00% (2021: 0.24%)			
Total Liechtenstein		—	—
Luxembourg: 0.95% (2021: 2.84%)			
Iron/Steel: 0.95% (2021: 0.00%)			
ArcelorMittal Com NPV	2,261	58,356	0.95
Oil & Gas Services: 0.00% (2021: 2.84%)			
Total Luxembourg		58,356	0.95
Mexico: 0.00% (2021: 0.42%)			
Airlines: 0.00% (2021: 0.42%)			
Total Mexico		—	—

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.12% (2021: 99.26%) (continued)			
Netherlands: 9.14% (2021: 6.00%)			
Beverages: 1.30% (2021: 0.15%)			
Heineken NV Com EUR1.60	909	80,246	1.30
Chemicals: 3.84% (2021: 2.81%)			
IMCD Group NV Com EUR0.16	220	30,635	0.50
Koninklijke DSM NV Com EUR1.50	1,686	206,198	3.34
Commercial Services: 0.00% (2021: 1.04%)			
Electronics: 1.08% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	4,712	66,873	1.08
Engineering & Construction: 0.00% (2021: 0.28%)			
Food: 1.67% (2021: 1.56%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	3,708	103,138	1.67
Healthcare-Products: 0.99% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	1,296	61,327	0.99
Telecommunications: 0.26% (2021: 0.16%)			
Koninklijke KPN NV Com EUR0.04	5,425	15,960	0.26
Total Netherlands		564,377	9.14
Norway: 5.10% (2021: 6.74%)			
Banks: 2.08% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	14,429	128,595	2.08
Energy-Alternate Sources: 0.01% (2021: 0.00%)			
Scatec ASA NOK0.025	116	974	0.01
Environmental Control: 0.78% (2021: 1.49%)			
Tomra Systems ASA NOK0.500	2,639	48,139	0.78
Food: 0.00% (2021: 1.51%)			
Mining: 0.83% (2021: 0.67%)			
Elkem ASA Com NOK5.00	14,556	50,983	0.83
Oil & Gas: 1.20% (2021: 1.71%)			
Equinor ASA Com NOK2.50	2,004	73,997	1.20
Real Estate: 0.00% (2021: 1.36%)			
Retail: 0.20% (2021: 0.00%)			
XXL ASA Com NOK0.40	28,300	12,266	0.20
Total Norway		314,954	5.10
Portugal: 0.00% (2021: 0.61%)			
Food: 0.00% (2021: 0.54%)			
Oil & Gas: 0.00% (2021: 0.07%)			
Total Portugal		-	-
Sweden: 16.15% (2021: 24.46%)			
Aerospace/Defense: 1.15% (2021: 1.43%)			
Saab AB Class B Com NPV	2,011	71,063	1.15
Auto Manufacturers: 0.00% (2021: 0.92%)			
Banks: 3.88% (2021: 1.93%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	10,831	118,125	1.91
Swedbank AB Class A Com SEK22.00	7,883	121,476	1.97
Biotechnology: 0.19% (2021: 0.00%)			
BioArctic AB NPV	441	11,969	0.19
Building Materials: 0.00% (2021: 0.84%)			
Commercial Services: 0.89% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	2,844	36,819	0.60
Loomis AB NPV	639	17,902	0.29
Cosmetics/Personal Care: 1.01% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	2,680	62,387	1.01
Distribution/Wholesale: 0.17% (2021: 0.00%)			
Addtech AB NPV	730	10,232	0.17
Electrical Components & Equipment: 0.21% (2021: 0.00%)			
Fagerhult AB NPV	3,301	12,687	0.21
Engineering & Construction: 0.77% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	104	955	0.01
Skanska AB Class B Com NPV	3,047	46,746	0.76
Entertainment: 0.42% (2021: 0.00%)			
Betsson AB NPV	3,329	25,983	0.42

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.12% (2021: 99.26%) (continued)			
Sweden: 16.15% (2021: 24.46%) (continued)			
Food: 0.00% (2021: 0.93%)			
Forest Products & Paper: 0.90% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	1,415	55,402	0.90
Hand/Machine Tools: 0.00% (2021: 0.15%)			
Healthcare-Products: 0.08% (2021: 4.73%)			
Arjo AB Class B Com SEK0.33	1,300	4,885	0.08
Healthcare-Services: 0.15% (2021: 0.32%)			
Ambea AB Class A Com SEK0.02	2,047	9,499	0.15
Holding Companies-Diversified: 0.73% (2021: 0.93%)			
Industrivarden AB Class C Com SEK2.50	1,859	45,053	0.73
Investment Companies: 0.71% (2021: 4.76%)			
Kinnevik AB Class B NPV	3,014	43,741	0.71
Iron/Steel: 0.99% (2021: 1.27%)			
SSAB AB Class A Com SEK8.80	11,186	61,003	0.99
Machinery-Construction & Mining: 0.00% (2021: 0.98%)			
Machinery-Diversified: 1.03% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	3,389	63,428	1.03
Miscellaneous Manufacturing: 1.68% (2021: 5.10%)			
Alfa Laval AB Class A Com SEK2.84	2,540	68,867	1.11
Hexpol AB Class A Com SEK0.20	3,399	34,950	0.57
Real Estate: 0.15% (2021: 0.00%)			
Hufvudstaden AB Class A Com SEK5.00	698	9,402	0.15
Software: 0.51% (2021: 0.00%)			
Modern Times Group MTG AB NPV	4,231	31,617	0.51
Telecommunications: 0.53% (2021: 0.17%)			
Hexatronic Group AB NPV	2,286	30,137	0.49
HMS Networks AB NPV	81	2,328	0.04
Total Sweden		996,656	16.15
Switzerland: 14.08% (2021: 12.13%)			
Advertising: 0.00% (2021: 0.16%)			
Auto Parts & Equipment: 0.00% (2021: 0.43%)			
Biotechnology: 0.00% (2021: 1.27%)			
Building Materials: 2.63% (2021: 0.16%)			
Geberit AG Com CHF0.10	104	47,367	0.77
Sika AG Com CHF0.01	476	114,997	1.86
Chemicals: 0.18% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	17	10,995	0.18
Commercial Services: 0.07% (2021: 0.00%)			
SGS SA Com CHF1.00	2	4,485	0.07
Diversified Financial Services: 1.57% (2021: 1.71%)			
Partners Group Holding AG Class A Com CHF0.01	102	96,177	1.56
Vontobel Holding AG Com CHF1.00	16	951	0.01
Electrical Components & Equipment: 0.00% (2021: 0.15%)			
Electronics: 0.00% (2021: 0.71%)			
Food: 0.79% (2021: 0.30%)			
Nestle SA Com CHF0.10	427	48,898	0.79
Healthcare-Products: 0.78% (2021: 0.03%)			
Sonova Holding AG Com CHF0.05	194	47,857	0.78
Insurance: 0.23% (2021: 0.09%)			
Helvetia Holding AG Com CHF0.02	129	13,913	0.23
Machinery-Diversified: 1.82% (2021: 0.83%)			
Burckhardt Compression Holding AG Com CHF2.50	174	90,636	1.47
Interroll Holding AG Com CHF1.00	5	11,162	0.18
Rieter Holding AG Com CHF5.00	109	10,623	0.17
Metal Fabricate/Hardware: 0.76% (2021: 1.02%)			
VAT Group AG Class A Com CHF0.10	179	47,223	0.76
Packaging & Containers: 0.00% (2021: 0.63%)			
Pharmaceuticals: 2.24% (2021: 2.63%)			
Novartis AG Com CHF0.50	1,046	89,193	1.44
Roche Holding AG Com NPV	157	49,260	0.80

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.12% (2021: 99.26%) (continued)			
Switzerland: 14.08% (2021: 12.13%) (continued)			
Real Estate: 0.00% (2021: 1.85%)			
Retail: 1.17% (2021: 0.16%)			
Swatch Group AG Class B Com CHF2.25	44	11,204	0.18
Swatch Group AG Com CHF0.45	1,320	60,766	0.99
Software: 0.79% (2021: 0.00%)			
Temenos AG Com CHF5.00	836	48,626	0.79
Telecommunications: 1.05% (2021: 0.00%)			
Ascom Holding AG Com CHF0.50	8,096	64,620	1.05
Total Switzerland		868,953	14.08
United States: 15.07% (2021: 3.82%)			
Airlines: 1.29% (2021: 0.00%)			
Delta Air Lines Inc Com USD0.0001	986	33,871	0.55
Southwest Airlines Co Class C Com USD1.00	1,178	45,660	0.74
Apparel: 1.13% (2021: 0.00%)			
Under Armour Inc Class C Com USD0.000333	8,221	69,623	1.13
Auto Manufacturers: 1.14% (2021: 0.00%)			
Tesla Inc Com USD0.001	372	70,343	1.14
Banks: 0.23% (2021: 0.11%)			
Northrim BanCorp Inc Com USD1.00	266	14,366	0.23
Beverages: 0.86% (2021: 0.00%)			
Monster Beverage Corp Com USD0.005	533	53,246	0.86
Chemicals: 0.14% (2021: 0.00%)			
Albemarle Corp Com USD0.01	31	8,369	0.14
Computers: 1.76% (2021: 0.00%)			
Apple Inc Com USD0.00001	103	14,808	0.24
Western Digital Corp Com USD0.01	2,628	93,798	1.52
Entertainment: 0.01% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	80	274	0.01
Healthcare-Products: 0.00% (2021: 0.66%)			
Healthcare-Services: 0.60% (2021: 0.66%)			
Teladoc Health Inc Com USD0.001	1,342	37,159	0.60
Internet: 3.48% (2021: 0.81%)			
Alphabet Inc Class A Com USD0.001	662	64,930	1.05
Amazon.com Inc Com USD0.01	906	84,946	1.38
Meta Platforms Inc Class A Com USD0.000006	566	64,920	1.05
Pharmaceuticals: 1.10% (2021: 0.07%)			
Concert Pharmaceuticals Inc Com USD0.001	837	3,918	0.06
Eli Lilly and Company Com NPV	178	64,150	1.04
Retail: 0.00% (2021: 0.38%)			
Semiconductors: 0.54% (2021: 0.00%)			
Intel Corp Com USD0.001	1,142	33,351	0.54
Software: 1.36% (2021: 1.13%)			
Microsoft Corp Com USD0.00000625	122	30,231	0.49
salesforce.com Inc Com USD0.001	346	53,850	0.87
Telecommunications: 1.43% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	214	56,574	0.92
T-Mobile US Inc Com USD0.0001	216	31,773	0.51
Total United States		930,160	15.07
Total Equities		6,240,877	101.12

Outperformance Swaps: -1.12% (2021: 0.75%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(11,214)	(0.18)
J.P. Morgan Securities plc	EUR	30/11/2023	(16,691)	(0.27)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(5,641)	(0.09)

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Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** -1.12% (2021: 0.75%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Société Générale	EUR	28/02/2023	(35,380)	(0.58)
Fair value outperformance swaps losses			(68,926)	(1.12)
Fair value outperformance swaps			(68,926)	(1.12)

	Fair Value EUR	% of Net Assets
Total value of investments	6,171,951	100.00
Cash and cash equivalents*	109	0.00
Other net liabilities	(248)	0.00
Net assets attributable to holders of redeemable participating shares	6,171,812	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe Mid 200 Net TR Index.

Combined notional values of outperformance swaps losses 6,125,510.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.11
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.89
	100.00

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.15% (2021: 99.82%)			
Austria: 0.41% (2021: 2.09%)			
Electric: 0.00% (2021: 0.22%)			
Iron/Steel: 0.24% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	704	18,276	0.24
Machinery-Diversified: 0.17% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	257	13,351	0.17
Oil & Gas Services: 0.00% (2021: 1.87%)			
Total Austria		31,627	0.41
Belgium: 0.91% (2021: 0.00%)			
Distribution/Wholesale: 0.32% (2021: 0.00%)			
D'ijetere SA/NV Com NPV	137	24,756	0.32
Electric: 0.23% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	128	17,408	0.23
Electrical Components & Equipment: 0.15% (2021: 0.00%)			
Bekaert SA Com NPV	344	11,620	0.15
Investment Companies: 0.21% (2021: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	215	16,473	0.21
Total Belgium		70,257	0.91
Canada: 0.76% (2021: 0.06%)			
Mining: 0.76% (2021: 0.06%)			
Yamana Gold Inc Com NPV	10,959	58,113	0.76
Total Canada		58,113	0.76
Denmark: 11.43% (2021: 12.79%)			
Banks: 1.42% (2021: 0.81%)			
Jyske Bank A/S Com DKK10.00	1,879	108,705	1.42
Beverages: 0.22% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	141	16,936	0.22
Biotechnology: 0.22% (2021: 0.78%)			
Genmab A/S Com DKK1.00	39	17,141	0.22
Chemicals: 0.00% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	1	55	0.00
Commercial Services: 0.23% (2021: 0.00%)			
ISS A/S Com DKK1.00	854	17,699	0.23
Computers: 0.00% (2021: 0.17%)			
Energy-Alternate Sources: 0.00% (2021: 0.88%)			
Healthcare-Products: 0.00% (2021: 0.79%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.04%)			
Pharmaceuticals: 6.18% (2021: 0.99%)			
Novo Nordisk A/S Class B Com DKK0.20	2,118	251,726	3.28
Zealand Pharma A/S DKK1.000	8,219	222,551	2.90
Software: 2.68% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	3,344	206,227	2.68
Transportation: 0.48% (2021: 7.33%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	6	12,125	0.16
AP Moller - Maersk A/S Class B Com DKK1000.00	7	14,446	0.19
DSV Panalpina A/S Com DKK1.00	68	10,230	0.13
Total Denmark		877,841	11.43
Finland: 1.04% (2021: 5.85%)			
Electric: 0.20% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	1,020	15,519	0.20
Forest Products & Paper: 0.52% (2021: 0.19%)			
Stora Enso Oyj Com EUR0.5500	2,858	39,747	0.52
Home Builders: 0.02% (2021: 0.00%)			
YIT Oyj Com NPV	639	1,705	0.02
Iron/Steel: 0.00% (2021: 2.04%)			
Oil & Gas: 0.09% (2021: 0.00%)			
Neste Oyj Com NPV	138	6,809	0.09
Packaging & Containers: 0.00% (2021: 1.39%)			
Pharmaceuticals: 0.21% (2021: 0.00%)			
Oriola Oyj Class B Com NPV	9,077	16,266	0.21

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.15% (2021: 99.82%) (continued)			
Finland: 1.04% (2021: 5.85%) (continued)			
Telecommunications: 0.00% (2021: 2.23%)			
Total Finland		80,046	1.04
Germany: 5.04% (2021: 16.29%)			
Aerospace/Defense: 0.00% (2021: 0.13%)			
Agriculture: 0.00% (2021: 0.76%)			
Auto Manufacturers: 0.19% (2021: 3.28%)			
Porsche Automobil Holding SE Pref NPV	243	14,177	0.19
Volkswagen AG Pref NPV	1	140	0.00
Banks: 0.21% (2021: 0.78%)			
Commerzbank AG NPV	2,024	16,204	0.21
Chemicals: 0.00% (2021: 0.46%)			
Commercial Services: 1.10% (2021: 0.82%)			
Sixt SE Com NPV	915	84,134	1.10
Computers: 0.00% (2021: 0.36%)			
Electric: 0.53% (2021: 0.19%)			
E.ON SE Com NPV	4,455	40,647	0.53
Electronics: 0.00% (2021: 0.86%)			
Food: 0.00% (2021: 0.18%)			
Healthcare-Products: 0.48% (2021: 2.43%)			
Carl Zeiss Meditec AG Class B Com NPV	142	18,339	0.24
Siemens Healthineers AG Class A Com NPV	370	18,744	0.24
Healthcare-Services: 0.68% (2021: 0.17%)			
Evotec SE Com NPV	2,393	40,573	0.53
Fresenius SE & Co KGaA Com NPV	431	11,448	0.15
Home Furnishings: 0.24% (2021: 0.03%)			
Rational AG Class A Com NPV	31	18,368	0.24
Insurance: 0.00% (2021: 2.80%)			
Machinery-Diversified: 0.16% (2021: 0.22%)			
GEA Group AG Class A Com NPV	325	12,636	0.16
Miscellaneous Manufacturing: 0.28% (2021: 0.18%)			
Indus Holding AG Class A Com NPV	295	6,667	0.09
Siemens AG Com NPV	112	14,697	0.19
Pharmaceuticals: 0.45% (2021: 0.80%)			
Bayer AG Com NPV	305	16,891	0.22
Merck KGaA Com NPV	101	17,554	0.23
Software: 0.20% (2021: 1.20%)			
Nemetschek SE Com NPV	308	14,353	0.19
SAP SE Com NPV	12	1,253	0.01
Telecommunications: 0.52% (2021: 0.30%)			
Deutsche Telekom AG Com NPV	2,055	39,879	0.52
Transportation: 0.00% (2021: 0.34%)			
Total Germany		386,704	5.04
India: 2.14% (2021: 0.00%)			
Pharmaceuticals: 2.14% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	2,998	163,956	2.14
Total India		163,956	2.14
Ireland: 2.15% (2021: 0.00%)			
Miscellaneous Manufacturing: 2.15% (2021: 0.00%)			
Eaton Corp PLC Com USD0.01	1,039	164,934	2.15
Total Ireland		164,934	2.15
Israel: 0.71% (2021: 0.00%)			
Electronics: 0.71% (2021: 0.00%)			
Camtek Ltd ILS0.010	2,315	54,837	0.71
Total Israel		54,837	0.71
Mexico: 0.00% (2021: 0.61%)			
Airlines: 0.00% (2021: 0.61%)			
Total Mexico		-	-
Netherlands: 4.61% (2021: 6.19%)			
Chemicals: 1.10% (2021: 4.60%)			
Koninklijke DSM NV Com EUR1.50	693	84,754	1.10

Invesco STOXX Europe Small 200 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.15% (2021: 99.82%) (continued)			
Netherlands: 4.61% (2021: 6.19%) (continued)			
Engineering & Construction: 0.00% (2021: 0.52%)			
Healthcare-Products: 0.25% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	403	19,070	0.25
Machinery-Diversified: 3.10% (2021: 0.00%)			
CNH Industrial NV Com EUR0.01	15,296	238,283	3.10
Telecommunications: 0.16% (2021: 1.07%)			
Koninklijke KPN NV Com EUR0.04	4,173	12,277	0.16
Total Netherlands		354,384	4.61
Norway: 4.47% (2021: 4.17%)			
Banks: 0.45% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	3,923	34,963	0.45
Energy-Alternate Sources: 0.26% (2021: 0.00%)			
Scatec ASA NOK0.025	2,418	20,306	0.26
Food: 0.00% (2021: 0.17%)			
Insurance: 0.00% (2021: 0.63%)			
Mining: 2.63% (2021: 1.15%)			
Elkem ASA Com NOK5.00	45,820	160,487	2.09
Norsk Hydro ASA Com NOK1.10	5,840	41,285	0.54
Oil & Gas: 1.13% (2021: 2.22%)			
Equinor ASA Com NOK2.50	2,343	86,515	1.13
Total Norway		343,556	4.47
Portugal: 0.00% (2021: 2.03%)			
Food: 0.00% (2021: 2.03%)			
Total Portugal		—	—
Sweden: 16.78% (2021: 17.21%)			
Aerospace/Defense: 0.48% (2021: 0.00%)			
Saab AB Class B Com NPV	1,045	36,927	0.48
Auto Manufacturers: 0.00% (2021: 0.59%)			
Banks: 4.07% (2021: 2.09%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,685	18,377	0.24
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	1,604	18,611	0.24
Svenska Handelsbanken AB Class A Com NPV	17,561	168,973	2.20
Swedbank AB Class A Com SEK22.00	6,916	106,575	1.39
Biotechnology: 0.23% (2021: 0.00%)			
BioArctic AB NPV	663	17,994	0.23
Building Materials: 2.04% (2021: 0.00%)			
Investment AB Latour Com NPV	8,423	157,030	2.04
Commercial Services: 2.88% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	17,083	221,161	2.88
Distribution/Wholesale: 1.73% (2021: 0.00%)			
Addtech AB NPV	9,479	132,862	1.73
Diversified Financial Services: 0.00% (2021: 2.16%)			
Electronics: 0.02% (2021: 0.00%)			
Pricer AB Class B Com SEK1.00	972	1,544	0.02
Engineering & Construction: 1.11% (2021: 0.00%)			
JM AB Class A Com SEK1.00	2,974	45,233	0.59
Skanska AB Class B Com NPV	2,583	39,627	0.52
Entertainment: 0.17% (2021: 0.98%)			
Skistar AB Class B Com NPV	1,239	12,875	0.17
Food: 0.00% (2021: 2.03%)			
Forest Products & Paper: 0.13% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	261	10,219	0.13
Healthcare-Products: 0.00% (2021: 2.48%)			
Healthcare-Services: 0.84% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	13,864	64,333	0.84
Holding Companies-Diversified: 0.53% (2021: 2.15%)			
Industrivarden AB Class C Com SEK2.50	1,666	40,375	0.53
Investment Companies: 0.24% (2021: 0.94%)			
Kinnevik AB Class B NPV	1,258	18,257	0.24

Invesco STOXX Europe Small 200 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.15% (2021: 99.82%) (continued)			
Sweden: 16.78% (2021: 17.21%) (continued)			
Iron/Steel: 0.85% (2021: 0.30%)			
SSAB AB Class B Com SEK8.80	12,292	65,356	0.85
Machinery-Construction & Mining: 0.00% (2021: 0.82%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.28%)			
Real Estate: 0.59% (2021: 1.39%)			
Fastighets AB Balder NPV	10,790	45,273	0.59
Retail: 0.12% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	87	928	0.01
Dustin Group AB Class A Com SEK5.00	1,960	8,233	0.11
Software: 0.73% (2021: 0.00%)			
Modern Times Group MTG AB NPV	7,495	56,008	0.73
Telecommunications: 0.02% (2021: 0.00%)			
Hexatronic Group AB NPV	142	1,872	0.02
Total Sweden		1,288,643	16.78
Switzerland: 39.47% (2021: 27.19%)			
Auto Manufacturers: 0.61% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	393	46,471	0.61
Auto Parts & Equipment: 0.00% (2021: 0.16%)			
Biotechnology: 0.00% (2021: 0.10%)			
Building Materials: 6.69% (2021: 1.69%)			
Geberit AG Com CHF0.10	452	205,865	2.68
Meier Tobler Group AG Com CHF0.10	401	14,307	0.19
Sika AG Com CHF0.01	1,216	293,774	3.82
Chemicals: 0.69% (2021: 0.17%)			
Givaudan SA Com CHF10.00	2	6,455	0.08
Siegfried Holding AG Com CHF24.20	72	46,569	0.61
Commercial Services: 0.21% (2021: 0.43%)			
SGS SA Com CHF1.00	7	15,698	0.21
Diversified Financial Services: 5.80% (2021: 3.20%)			
Partners Group Holding AG Class A Com CHF0.01	452	426,198	5.55
Vontobel Holding AG Com CHF1.00	322	19,137	0.25
Engineering & Construction: 1.54% (2021: 0.00%)			
Implexia AG Com CHF1.02	2,950	118,331	1.54
Food: 4.91% (2021: 1.10%)			
Nestle SA Com CHF0.10	3,292	376,987	4.91
Hand/Machine Tools: 0.00% (2021: 1.02%)			
Healthcare-Products: 2.09% (2021: 0.08%)			
Sonova Holding AG Com CHF0.05	641	158,126	2.06
Straumann Holding AG CHF0.01	23	2,523	0.03
Holding Companies-Diversified: 0.00% (2021: 0.89%)			
Insurance: 0.00% (2021: 0.51%)			
Machinery-Diversified: 1.36% (2021: 1.94%)			
Burckhardt Compression Holding AG Com CHF2.50	42	21,878	0.28
Interroll Holding AG Com CHF1.00	37	82,599	1.08
Metal Fabricate/Hardware: 0.00% (2021: 5.14%)			
Pharmaceuticals: 11.04% (2021: 6.19%)			
Novartis AG Com CHF0.50	5,027	428,653	5.58
Roche Holding AG Com NPV	1,336	419,186	5.46
Real Estate: 0.83% (2021: 1.70%)			
Swiss Prime Site AG Com CHF15.30	798	63,856	0.83
Retail: 3.11% (2021: 2.87%)			
Swatch Group AG Class B Com CHF2.25	877	223,318	2.91
Swatch Group AG Com CHF0.45	331	15,237	0.20
Software: 0.59% (2021: 0.00%)			
Temenos AG Com CHF5.00	783	45,543	0.59
Total Switzerland		3,030,711	39.47
United States: 12.23% (2021: 5.34%)			
Commercial Services: 3.89% (2021: 0.00%)			
Ennis Inc Com USD2.50	2,876	64,886	0.85
FleetCor Technologies Inc Com USD0.001	1,225	233,424	3.04

Invesco STOXX Europe Small 200 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.15% (2021: 99.82%) (continued)			
United States: 12.23% (2021: 5.34%) (continued)			
Gas: 2.44% (2021: 0.00%)			
NiSource Inc Com USD0.01	6,910	187,506	2.44
Healthcare-Products: 0.00% (2021: 0.01%)			
Healthcare-Services: 0.00% (2021: 0.02%)			
Internet: 0.00% (2021: 3.40%)			
Pharmaceuticals: 0.00% (2021: 0.18%)			
Retail: 0.00% (2021: 0.87%)			
Semiconductors: 4.87% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	2,458	185,320	2.42
Broadcom Inc Com NPV	352	188,377	2.45
Software: 0.00% (2021: 0.86%)			
Telecommunications: 0.20% (2021: 0.00%)			
Verizon Communications Inc Com USD0.10	410	15,521	0.20
Water: 0.83% (2021: 0.00%)			
Artesian Resources Corp Class A Com USD1	1,204	63,799	0.83
Total United States		938,833	12.23
Total Equities		7,844,442	102.15

Outperformance Swaps: -2.14% (2021: 0.19%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International (6,292,239)	EUR	31/08/2032	(154,162)	(2.01)
J.P. Morgan Securities plc (498,768)	EUR	30/11/2023	(1,694)	(0.02)
Morgan Stanley Capital Services LLC (1,004,987)	EUR	18/08/2027	(8,158)	(0.11)
Fair value outperformance swaps losses (7,795,994)			(164,014)	(2.14)

Fair value outperformance swaps	(164,014)	(2.14)
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	Fair Value EUR	% of Net Assets
Total value of investments	7,680,428	100.01
Cash and cash equivalents*	211	0.00
Other net liabilities	(1,270)	(0.01)
Net assets attributable to holders of redeemable participating shares	7,679,369	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe Small 200 Net TR Index or a version of the STOXX Europe Small 200 Net TR Index which reflects a lower rate of withholding tax than ordinarily applied within the Reference Index.

Combined notional values of outperformance swaps losses 7,808,198.

Invesco STOXX Europe Small 200 UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.72
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.28
	100.00

Invesco FTSE 100 UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (2021: 100.62%)			
Austria: 4.06% (2021: 0.08%)			
Banks: 2.05% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	14,281	365,481	2.05
Insurance: 0.00% (2021: 0.03%)			
Iron/Steel: 0.96% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	7,613	170,874	0.96
Machinery-Diversified: 1.05% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	4,170	187,299	1.05
Oil & Gas Services: 0.00% (2021: 0.05%)			
Total Austria		723,654	4.06
Belgium: 3.86% (2021: 3.43%)			
Chemicals: 0.86% (2021: 0.00%)			
Solvay SA Com EUR15.00	1,881	152,678	0.86
Distribution/Wholesale: 2.08% (2021: 0.00%)			
D'ietereen SA/NV Com NPV	2,377	371,366	2.08
Electric: 0.92% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	1,395	164,031	0.92
Entertainment: 0.00% (2021: 0.19%)			
Holding Companies-Diversified: 0.00% (2021: 1.02%)			
Investment Companies: 0.00% (2021: 2.22%)			
Total Belgium		688,075	3.86
Canada: 0.00% (2021: 1.63%)			
Leisure Time: 0.00% (2021: 0.24%)			
Mining: 0.00% (2021: 0.01%)			
Transportation: 0.00% (2021: 1.38%)			
Total Canada		-	-
Denmark: 8.91% (2021: 1.60%)			
Banks: 0.61% (2021: 0.00%)			
Danske Bank A/S Com DKK10.00	7,339	108,771	0.61
Biotechnology: 0.85% (2021: 0.00%)			
Bavarian Nordic A/S Com DKK10.00	5,476	150,861	0.85
Commercial Services: 1.02% (2021: 0.00%)			
ISS A/S Com DKK1.00	10,129	181,499	1.02
Computers: 0.00% (2021: 0.27%)			
Energy-Alternate Sources: 0.00% (2021: 0.02%)			
Healthcare-Products: 0.85% (2021: 0.00%)			
Demant A/S Com DKK0.20	6,483	150,720	0.85
Pharmaceuticals: 1.97% (2021: 0.28%)			
Novo Nordisk A/S Class B Com DKK0.20	3,424	351,845	1.97
Software: 0.19% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	620	33,058	0.19
Transportation: 3.42% (2021: 1.03%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	49	85,609	0.48
AP Moller - Maersk A/S Class B Com DKK1000.00	94	167,726	0.94
Dfds A/S Com DKK20.00	6,397	184,860	1.04
DSV Panalpina A/S Com DKK1.00	1,321	171,830	0.96
Total Denmark		1,586,779	8.91
Finland: 5.30% (2021: 4.14%)			
Computers: 0.33% (2021: 0.00%)			
WithSecure Oyj NPV	48,654	58,893	0.33
Electric: 0.91% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	12,389	162,976	0.91
Forest Products & Paper: 2.98% (2021: 1.44%)			
Stora Enso Oyj Com EUR0.5500	5,992	72,048	0.40
Stora Enso Oyj Com NPV	5,131	61,997	0.35
UPM-Kymmene Oyj Com NPV	13,112	396,441	2.23
Home Builders: 0.02% (2021: 0.00%)			
YIT Oyj Com NPV	1,557	3,592	0.02
Insurance: 1.03% (2021: 1.38%)			
Sampo Oyj Class A Com NPV	4,371	183,440	1.03

Invesco FTSE 100 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (2021: 100.62%) (continued)			
Finland: 5.30% (2021: 4.14%) (continued)			
Telecommunications: 0.03% (2021: 1.32%)			
Elisa Oyj Com NPV	109	4,689	0.03
Total Finland		944,076	5.30
Germany: 16.18% (2021: 47.57%)			
Aerospace/Defense: 0.00% (2021: 1.22%)			
Apparel: 0.00% (2021: 2.31%)			
Auto Manufacturers: 0.00% (2021: 7.28%)			
Banks: 1.73% (2021: 0.00%)			
Commerzbank AG NPV	44,537	308,284	1.73
Chemicals: 1.93% (2021: 2.52%)			
BASF SE Com NPV	650	27,265	0.15
Brenntag AG Class A Com NPV	2,570	133,277	0.75
Covestro AG Class A Com NPV	5,534	182,631	1.03
Commercial Services: 0.57% (2021: 0.00%)			
Sixt SE Com NPV	1,287	102,316	0.57
Computers: 1.23% (2021: 0.00%)			
Bechtle AG Class A Com NPV	5,886	174,910	0.98
Jenoptik AG Class A Com NPV	1,921	43,947	0.25
Cosmetics/Personal Care: 1.06% (2021: 1.76%)			
Beiersdorf AG Class A Com NPV	2,109	189,546	1.06
Electric: 0.00% (2021: 3.73%)			
Food: 0.00% (2021: 2.38%)			
Healthcare-Products: 2.96% (2021: 4.01%)			
Carl Zeiss Meditec AG Class B Com NPV	3,176	354,641	1.99
Siemens Healthineers AG Class A Com NPV	3,948	172,925	0.97
Healthcare-Services: 2.08% (2021: 1.22%)			
Evotec SE Com NPV	9,369	137,343	0.77
Fresenius Medical Care AG & Co KGaA Com NPV	6,052	155,511	0.87
Fresenius SE & Co KGaA Com NPV	3,384	77,709	0.44
Home Furnishings: 0.95% (2021: 0.00%)			
Rational AG Class A Com NPV	329	168,538	0.95
Insurance: 0.98% (2021: 3.29%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	668	173,959	0.98
Internet: 0.00% (2021: 1.17%)			
Iron/Steel: 1.82% (2021: 0.00%)			
ThyssenKrupp AG Class A Com NPV	70,460	323,970	1.82
Machinery-Diversified: 0.04% (2021: 0.00%)			
Heidelberger Druckmaschinen AG Com NPV	4,396	6,287	0.04
Miscellaneous Manufacturing: 0.00% (2021: 2.14%)			
Pharmaceuticals: 0.00% (2021: 5.99%)			
Retail: 0.00% (2021: 1.09%)			
Semiconductors: 0.83% (2021: 1.22%)			
Infineon Technologies AG Class A Com NPV	5,440	148,252	0.83
Software: 0.00% (2021: 1.54%)			
Telecommunications: 0.00% (2021: 3.48%)			
Transportation: 0.00% (2021: 1.22%)			
Total Germany		2,881,311	16.18
Ireland: 0.02% (2021: 0.00%)			
Miscellaneous Manufacturing: 0.02% (2021: 0.00%)			
Eaton Corp PLC Com USD0.01	29	3,980	0.02
Total Ireland		3,980	0.02
Israel: 0.00% (2021: 0.07%)			
Electronics: 0.00% (2021: 0.07%)			
Total Israel		-	-
Luxembourg: 0.00% (2021: 1.20%)			
Iron/Steel: 0.00% (2021: 1.20%)			
Total Luxembourg		-	-
Mexico: 0.00% (2021: 0.87%)			
Airlines: 0.00% (2021: 0.87%)			
Total Mexico		-	-

Invesco FTSE 100 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (2021: 100.62%) (continued)			
Netherlands: 5.94% (2021: 3.73%)			
Chemicals: 2.98% (2021: 1.92%)			
Koninklijke DSM NV Com EUR1.50	5,015	530,288	2.98
Electronics: 0.78% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	11,325	138,962	0.78
Engineering & Construction: 0.00% (2021: 1.30%)			
Food: 0.00% (2021: 0.29%)			
Healthcare-Products: 1.13% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	4,926	201,536	1.13
Telecommunications: 1.05% (2021: 0.22%)			
Koninklijke KPN NV Com EUR0.04	73,823	187,780	1.05
Total Netherlands		1,058,566	5.94
Norway: 3.71% (2021: 0.51%)			
Energy-Alternate Sources: 0.09% (2021: 0.00%)			
Scatec ASA NOK0.025	2,131	15,473	0.09
Food: 0.00% (2021: 0.15%)			
Mining: 1.63% (2021: 0.00%)			
Elkem ASA Com NOK5.00	96,014	290,760	1.63
Oil & Gas: 1.96% (2021: 0.36%)			
Equinor ASA Com NOK2.50	10,943	349,357	1.96
Retail: 0.03% (2021: 0.00%)			
XXL ASA Com NOK0.40	12,612	4,726	0.03
Total Norway		660,316	3.71
Portugal: 0.00% (2021: 1.10%)			
Food: 0.00% (2021: 1.10%)			
Total Portugal		-	-
Sweden: 14.65% (2021: 12.91%)			
Aerospace/Defense: 1.87% (2021: 0.00%)			
Saab AB Class B Com NPV	10,904	333,143	1.87
Agriculture: 0.00% (2021: 1.12%)			
Auto Manufacturers: 0.53% (2021: 0.00%)			
Volvo AB Class B Com SEK1.20	6,202	93,756	0.53
Banks: 0.08% (2021: 0.24%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	1,490	14,947	0.08
Biotechnology: 1.03% (2021: 0.00%)			
BioArctic AB NPV	7,850	184,204	1.03
Building Materials: 0.45% (2021: 0.29%)			
Investment AB Latour Com NPV	4,997	80,545	0.45
Commercial Services: 0.00% (2021: 0.29%)			
Computers: 0.90% (2021: 0.00%)			
Tobii AB NPV	121,694	160,125	0.90
Cosmetics/Personal Care: 1.27% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	11,202	225,460	1.27
Electrical Components & Equipment: 0.12% (2021: 0.00%)			
Fagerhult AB NPV	6,604	21,945	0.12
Engineering & Construction: 0.00% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	104	826	0.00
Entertainment: 1.07% (2021: 0.00%)			
Betsson AB NPV	28,174	190,126	1.07
Food: 0.08% (2021: 0.55%)			
AAK AB Com NPV	980	13,393	0.08
Healthcare-Products: 0.00% (2021: 2.60%)			
Healthcare-Services: 2.20% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	53,358	214,070	1.20
Hansa Biopharma AB NPV	42,187	178,388	1.00
Holding Companies-Diversified: 0.24% (2021: 0.27%)			
Industrivarden AB Class C Com SEK2.50	2,079	43,562	0.24
Home Builders: 0.00% (2021: 0.29%)			
Investment Companies: 0.00% (2021: 1.75%)			
Iron/Steel: 0.85% (2021: 0.00%)			
SSAB AB Class B Com SEK8.80	33,089	152,111	0.85

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (2021: 100.62%) (continued)			
Sweden: 14.65% (2021: 12.91%) (continued)			
Lodging: 1.36% (2021: 0.00%)			
Scandic Hotels Group AB Class A Com SEK0.25	86,916	241,663	1.36
Machinery-Construction & Mining: 0.00% (2021: 0.27%)			
Machinery-Diversified: 0.04% (2021: 0.31%)			
Concentric AB Class A Com SEK2.20	416	6,732	0.04
Miscellaneous Manufacturing: 0.04% (2021: 2.31%)			
Alfa Laval AB Class A Com SEK2.84	330	7,736	0.04
Oil & Gas: 0.72% (2021: 0.00%)			
Tethys Oil AB NPV	26,586	127,701	0.72
Private Equity: 0.00% (2021: 1.55%)			
Real Estate: 1.43% (2021: 1.07%)			
Fabege AB Class A Com SEK30.82	36,651	251,141	1.41
Pandox AB Class A Com SEK2.50	370	3,802	0.02
Retail: 0.06% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	86	793	0.01
Dustin Group AB Class A Com SEK5.00	2,541	9,228	0.05
Software: 0.30% (2021: 0.00%)			
Modern Times Group MTG AB NPV	8,220	53,108	0.30
Telecommunications: 0.01% (2021: 0.00%)			
Hexatronic Group AB NPV	145	1,653	0.01
Total Sweden		2,610,158	14.65
Switzerland: 18.95% (2021: 14.93%)			
Auto Parts & Equipment: 0.00% (2021: 0.02%)			
Banks: 0.00% (2021: 0.31%)			
Biotechnology: 0.00% (2021: 2.30%)			
Building Materials: 4.16% (2021: 1.28%)			
Belimo Holding AG CHF0.05	94	35,582	0.20
Geberit AG Com CHF0.10	401	157,908	0.89
Meier Tobler Group AG Com CHF0.10	1,793	55,309	0.31
Sika AG Com CHF0.01	2,358	492,536	2.76
Chemicals: 0.89% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	285	159,376	0.89
Commercial Services: 0.00% (2021: 0.18%)			
Diversified Financial Services: 3.25% (2021: 0.29%)			
GAM Holding AG Class A Com CHF0.05	53,305	39,698	0.22
Partners Group Holding AG Class A Com CHF0.01	622	507,082	2.85
Vontobel Holding AG Com CHF1.00	634	32,576	0.18
Electrical Components & Equipment: 0.00% (2021: 1.37%)			
Electronics: 0.19% (2021: 1.30%)			
Dormakaba Holding AG Class A Com CHF0.10	113	33,214	0.19
Engineering & Construction: 0.86% (2021: 0.00%)			
Implenia AG Com CHF1.02	4,415	153,116	0.86
Food: 1.83% (2021: 0.30%)			
Aryzta AG Class A Com CHF0.02	36,319	36,907	0.21
Nestle SA Com CHF0.10	2,912	288,318	1.62
Hand/Machine Tools: 0.00% (2021: 1.16%)			
Healthcare-Products: 1.36% (2021: 0.01%)			
Sonova Holding AG Com CHF0.05	1,135	242,079	1.36
Insurance: 0.93% (2021: 0.01%)			
Helvetia Holding AG Com CHF0.02	1,782	166,165	0.93
Machinery-Diversified: 0.00% (2021: 1.99%)			
Metal Fabricate/Hardware: 0.20% (2021: 0.28%)			
VAT Group AG Class A Com CHF0.10	158	36,039	0.20
Pharmaceuticals: 2.73% (2021: 1.69%)			
Novartis AG Com CHF0.50	2,225	164,037	0.92
Roche Holding AG Com NPV	1,188	322,278	1.81
Real Estate: 1.76% (2021: 1.30%)			
Allreal Holding AG Com CHF50.00	1,111	140,609	0.79
PSP Swiss Property AG Com CHF0.10	1,745	159,946	0.90
Swiss Prime Site AG Com CHF15.30	181	12,523	0.07

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (2021: 100.62%) (continued)			
Switzerland: 18.95% (2021: 14.93%) (continued)			
Retail: 0.59% (2021: 1.14%)			
Swatch Group AG Com CHF0.45	2,658	105,792	0.59
Software: 0.20% (2021: 0.00%)			
Temenos AG Com CHF5.00	702	35,303	0.20
Total Switzerland		3,376,393	18.95
United States: 18.58% (2021: 6.85%)			
Agriculture: 0.00% (2021: 1.40%)			
Airlines: 0.94% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	4,526	167,868	0.94
Apparel: 0.00% (2021: 1.46%)			
Beverages: 1.45% (2021: 0.00%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	416	171,793	0.96
Monster Beverage Corp Com USD0.005	1,009	87,149	0.49
Biotechnology: 1.65% (2021: 0.00%)			
Incyte Corporation Com USD0.001	1,932	129,249	0.73
PTC Therapeutics Inc Com USD0.001	4,704	163,883	0.92
Commercial Services: 0.76% (2021: 0.00%)			
Gartner Inc Com USD0.0005	12	3,530	0.02
PayPal Holdings Inc Com USD0.0001	1,995	131,353	0.74
Computers: 0.04% (2021: 0.00%)			
Mitek Systems Inc Com USD0.001	869	7,465	0.04
Cosmetics/Personal Care: 0.00% (2021: 0.26%)			
Electronics: 0.62% (2021: 0.00%)			
ESCO Technologies Inc Com USD0.01	1,389	109,648	0.62
Healthcare-Products: 2.41% (2021: 0.10%)			
Boston Scientific Corp Com USD0.01	4,593	174,595	0.98
Danaher Corp Com USD0.01	350	80,354	0.45
Intuitive Surgical Inc Com USD0.001	766	173,918	0.98
Internet: 5.08% (2021: 2.93%)			
Alphabet Inc Class A Com USD0.001	2,021	171,384	0.96
Alphabet Inc Class C Com USD0.001	386	32,883	0.18
Amazon.com Inc Com USD0.01	1,858	150,618	0.85
Meta Platforms Inc Class A Com USD0.000006	3,155	312,877	1.76
Netflix Inc Com USD0.001	923	236,799	1.33
Machinery-Diversified: 0.00% (2021: 0.01%)			
Oil & Gas: 0.00% (2021: 0.00%)			
EQT Corp Com NPV	2	71	0.00
Pharmaceuticals: 0.00% (2021: 0.33%)			
Retail: 1.97% (2021: 0.28%)			
Dollar General Corp Com USD0.88	331	71,064	0.40
Dollar Tree Inc Com USD0.01	2,225	280,792	1.57
Semiconductors: 1.92% (2021: 0.08%)			
Advanced Micro Devices Inc Com STK USD0.01	5,249	342,161	1.92
Software: 1.74% (2021: 0.00%)			
Activision Blizzard Inc Com USD0.000001	1,512	93,889	0.53
DarioHealth Corp Com NPV	1,656	6,897	0.04
Microsoft Corp Com USD0.00000625	977	209,314	1.17
Total United States		3,309,554	18.58
Total Equities		17,842,862	100.16

Outperformance Swaps: -0.15% (2021: -0.61%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain GBP	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	16,542	0.09
J.P. Morgan Securities plc	GBP	30/11/2023	5,517	0.03
Fair value outperformance swaps gains			22,059	0.12

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Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps**: -0.15% (2021: -0.61%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss GBP	% of Net Assets
Morgan Stanley Capital Services LLC	GBP	18/08/2027	(22,709)	(0.12)
Société Générale	GBP	28/02/2023	(26,366)	(0.15)
Fair value outperformance swaps losses			(49,075)	(0.27)
Fair value outperformance swaps			(27,016)	(0.15)

	Fair Value GBP	% of Net Assets
Total value of investments	17,815,846	100.01
Cash and cash equivalents*	375	0.00
Other net liabilities	(1,637)	(0.01)
Net assets attributable to holders of redeemable participating shares	17,814,584	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the FTSE 100 Net TR Index.

Combined notional values of outperformance swaps gain 8,785,028.

Combined notional values of outperformance swaps loss 8,632,019.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.75
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.12
Other assets.	2.13
	100.00

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Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 102.37% (2021: 99.82%)			
Austria: 1.59% (2021: 0.18%)			
Banks: 1.05% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	4,097	104,850	0.66
Raiffeisen Bank International AG Com NPV	4,737	61,557	0.39
Iron/Steel: 0.54% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	3,847	86,346	0.54
Oil & Gas Services: 0.00% (2021: 0.18%)			
Total Austria		252,753	1.59
Belgium: 2.09% (2021: 1.70%)			
Chemicals: 0.96% (2021: 0.00%)			
Solvay SA Com EUR15.00	1,891	153,490	0.96
Distribution/Wholesale: 0.55% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	560	87,490	0.55
Electric: 0.58% (2021: 0.01%)			
Elia System Operator SA/NV Com NPV	784	92,187	0.58
Entertainment: 0.00% (2021: 0.85%)			
Insurance: 0.00% (2021: 0.84%)			
Total Belgium		333,167	2.09
Canada: 0.70% (2021: 1.28%)			
Biotechnology: 0.36% (2021: 0.00%)			
Bellus Health Inc Com NPV	6,912	57,286	0.36
Engineering & Construction: 0.02% (2021: 0.00%)			
Stantec Inc Com NPV	71	2,949	0.02
Mining: 0.32% (2021: 1.12%)			
Eldorado Gold Corp Com NPV	8,067	51,888	0.32
Transportation: 0.00% (2021: 0.16%)			
Total Canada		112,123	0.70
Cayman Islands: 1.21% (2021: 0.82%)			
Biotechnology: 0.00% (2021: 0.05%)			
Internet: 1.21% (2021: 0.00%)			
Pinduoduo Inc ADR USD0.00002	2,802	193,027	1.21
Software: 0.00% (2021: 0.77%)			
Total Cayman Islands		193,027	1.21
Denmark: 9.82% (2021: 1.98%)			
Beverages: 0.34% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	517	53,691	0.34
Chemicals: 0.58% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	1,940	92,550	0.58
Commercial Services: 1.51% (2021: 0.00%)			
ISS A/S Com DKK1.00	13,471	241,384	1.51
Computers: 0.00% (2021: 0.20%)			
Electric: 0.00% (2021: 0.24%)			
Miscellaneous Manufacturing: 0.34% (2021: 0.00%)			
NKT A/S Com DKK20.00	1,237	54,353	0.34
Pharmaceuticals: 4.76% (2021: 0.40%)			
Novo Nordisk A/S Class B Com DKK0.20	7,384	758,768	4.76
Transportation: 2.29% (2021: 1.14%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	188	328,459	2.06
AP Moller - Maersk A/S Class B Com DKK1000.00	21	37,471	0.23
Total Denmark		1,566,676	9.82
Finland: 5.70% (2021: 9.03%)			
Forest Products & Paper: 5.67% (2021: 0.00%)			
Stora Enso Oyj Com EUR0.5500	4,083	49,094	0.31
Stora Enso Oyj Com NPV	37,275	450,385	2.82
UPM-Kymmene Oyj Com NPV	13,402	405,210	2.54

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 102.37% (2021: 99.82%) (continued)			
Finland: 5.70% (2021: 9.03%) (continued)			
Insurance: 0.00% (2021: 5.54%)			
Iron/Steel: 0.00% (2021: 0.40%)			
Machinery-Diversified: 0.00% (2021: 0.17%)			
Oil & Gas: 0.00% (2021: 2.47%)			
Packaging & Containers: 0.00% (2021: 0.02%)			
Telecommunications: 0.03% (2021: 0.43%)			
Elisa Oyj Com NPV	109	4,689	0.03
Total Finland		909,378	5.70
Germany: 12.73% (2021: 33.41%)			
Aerospace/Defense: 0.00% (2021: 0.74%)			
Apparel: 0.69% (2021: 0.34%)			
Adidas AG Class A Com NPV	1,047	110,674	0.69
Auto Manufacturers: 0.76% (2021: 3.48%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	1,628	121,487	0.76
Auto Parts & Equipment: 0.66% (2021: 0.00%)			
Hella GmbH & Co KGaA Com NPV	1,508	104,566	0.66
Banks: 1.01% (2021: 0.00%)			
Commerzbank AG NPV	23,222	160,742	1.01
Biotechnology: 0.00% (2021: 0.09%)			
Chemicals: 2.36% (2021: 5.69%)			
BASF SE Com NPV	6,173	258,933	1.62
Brenntag AG Class A Com NPV	305	15,817	0.10
Covestro AG Class A Com NPV	3,091	102,008	0.64
Commercial Services: 0.01% (2021: 0.00%)			
Sixt SE Com NPV	10	795	0.01
Computers: 0.69% (2021: 0.00%)			
Bechtle AG Class A Com NPV	2,604	77,381	0.48
Jenoptik AG Class A Com NPV	1,454	33,264	0.21
Cosmetics/Personal Care: 0.94% (2021: 0.56%)			
Beiersdorf AG Class A Com NPV	1,664	149,552	0.94
Electric: 2.19% (2021: 1.18%)			
E.ON SE Com NPV	12,691	100,114	0.63
RWE AG Class A Com NPV	6,883	249,943	1.56
Electronics: 0.00% (2021: 0.45%)			
Engineering & Construction: 0.00% (2021: 1.03%)			
Food: 0.06% (2021: 2.36%)			
HelloFresh SE Com NPV	446	9,015	0.06
Healthcare-Products: 0.80% (2021: 5.18%)			
Carl Zeiss Meditec AG Class B Com NPV	217	24,231	0.15
Siemens Healthineers AG Class A Com NPV	2,361	103,413	0.65
Healthcare-Services: 0.68% (2021: 2.85%)			
Evotec SE Com NPV	1,771	25,961	0.16
Fresenius Medical Care AG & Co KGaA Com NPV	3,194	82,073	0.52
Home Furnishings: 0.61% (2021: 0.00%)			
Rational AG Class A Com NPV	190	97,332	0.61
Insurance: 0.00% (2021: 1.14%)			
Miscellaneous Manufacturing: 0.00% (2021: 4.87%)			
Pharmaceuticals: 0.00% (2021: 1.13%)			
Semiconductors: 0.21% (2021: 0.72%)			
Infineon Technologies AG Class A Com NPV	1,233	33,602	0.21
Software: 0.00% (2021: 0.71%)			
Telecommunications: 0.00% (2021: 0.52%)			
Transportation: 1.06% (2021: 0.37%)			
Deutsche Post AG Com NPV	5,191	169,786	1.06
Total Germany		2,030,689	12.73
Israel: 0.00% (2021: 0.04%)			
Building Materials: 0.00% (2021: 0.04%)			
Total Israel		-	-

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 102.37% (2021: 99.82%) (continued)			
Luxembourg: 0.00% (2021: 0.40%)			
Oil & Gas Services: 0.00% (2021: 0.40%)			
Total Luxembourg		–	–
Mexico: 0.00% (2021: 0.12%)			
Airlines: 0.00% (2021: 0.12%)			
Total Mexico		–	–
Netherlands: 7.98% (2021: 4.26%)			
Beverages: 2.70% (2021: 0.00%)			
Heineken NV Com EUR1.60	5,653	431,475	2.70
Chemicals: 2.26% (2021: 0.76%)			
Koninklijke DSM NV Com EUR1.50	3,406	360,151	2.26
Diversified Financial Services: 0.00% (2021: 0.27%)			
Electronics: 0.24% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	3,118	38,259	0.24
Food: 0.00% (2021: 0.57%)			
Healthcare-Products: 1.08% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	4,210	172,243	1.08
Pipelines: 0.38% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	2,499	61,038	0.38
Telecommunications: 1.32% (2021: 2.66%)			
Koninklijke KPN NV Com EUR0.04	82,529	209,925	1.32
Total Netherlands		1,273,091	7.98
Norway: 5.75% (2021: 1.74%)			
Energy-Alternate Sources: 0.14% (2021: 0.00%)			
Scatec ASA NOK0.025	3,175	23,053	0.14
Environmental Control: 0.00% (2021: 0.45%)			
Food: 0.00% (2021: 0.21%)			
Insurance: 0.00% (2021: 0.05%)			
Mining: 0.52% (2021: 0.72%)			
Norsk Hydro ASA Com NOK1.10	13,608	83,175	0.52
Oil & Gas: 3.97% (2021: 0.31%)			
Equinor ASA Com NOK2.50	19,819	632,725	3.97
Semiconductors: 1.12% (2021: 0.00%)			
REC Silicon ASA Com NOK1.00	123,671	178,039	1.12
Total Norway		916,992	5.75
Portugal: 0.74% (2021: 0.06%)			
Food: 0.74% (2021: 0.06%)			
Sonae SGPS SA Com EUR1.00	142,039	118,263	0.74
Total Portugal		118,263	0.74
South Africa: 0.00% (2021: 1.20%)			
Mining: 0.00% (2021: 1.20%)			
Total South Africa		–	–
Sweden: 19.22% (2021: 9.88%)			
Aerospace/Defense: 0.68% (2021: 0.00%)			
Saab AB Class B Com NPV	3,539	108,125	0.68
Banks: 3.48% (2021: 1.15%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	9,765	92,079	0.58
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	4,120	41,331	0.26
Svenska Handelsbanken AB Class A Com NPV	42,171	350,829	2.20
Swedbank AB Class A Com SEK22.00	5,300	70,614	0.44
Biotechnology: 0.76% (2021: 0.00%)			
BioArctic AB NPV	5,151	120,871	0.76
Commercial Services: 2.77% (2021: 1.13%)			
Intrum Justitia AB Class A Com SEK0.02	19,662	220,083	1.38
Loomis AB NPV	9,131	221,166	1.39
Cosmetics/Personal Care: 0.46% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	3,616	72,778	0.46
Distribution/Wholesale: 1.41% (2021: 0.00%)			
Addtech AB NPV	18,347	222,339	1.39
Bergman & Beving AB Com SEK2.00	395	2,961	0.02

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 102.37% (2021: 99.82%) (continued)			
Sweden: 19.22% (2021: 9.88%) (continued)			
Diversified Financial Services: 0.63% (2021: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	49,390	100,106	0.63
Engineering & Construction: 0.00% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	104	826	0.00
Food: 0.00% (2021: 0.21%)			
Forest Products & Paper: 0.61% (2021: 0.43%)			
Holmen AB Class B Com SEK25.00	2,882	97,561	0.61
Hand/Machine Tools: 0.00% (2021: 0.02%)			
Healthcare-Products: 0.95% (2021: 0.41%)			
Biotage AB Class A Com SEK1.28	6,708	96,345	0.60
Lifco AB Class B Com SEK0.20	3,888	54,955	0.35
Healthcare-Services: 1.67% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	18,926	75,931	0.47
Hansa Biopharma AB NPV	1,865	7,886	0.05
Medicover AB Class B Com EUR0.20	15,479	183,195	1.15
Holding Companies-Diversified: 0.25% (2021: 0.20%)			
Industrivarden AB Class C Com SEK2.50	1,948	40,817	0.25
Investment Companies: 0.00% (2021: 0.30%)			
Iron/Steel: 0.31% (2021: 3.46%)			
SSAB AB Class B Com SEK8.80	10,914	50,172	0.31
Lodging: 0.80% (2021: 0.00%)			
Scandic Hotels Group AB Class A Com SEK0.25	45,884	127,577	0.80
Machinery-Diversified: 0.59% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	5,784	93,595	0.59
Miscellaneous Manufacturing: 0.46% (2021: 1.67%)			
Alfa Laval AB Class A Com SEK2.84	417	9,775	0.06
Beijer Alma AB Class A Com SEK2.09	4,830	63,591	0.40
Private Equity: 0.00% (2021: 0.57%)			
Real Estate: 1.67% (2021: 0.00%)			
Fabege AB Class A Com SEK30.82	19,349	132,584	0.83
Fastighets AB Balder NPV	14,887	54,005	0.34
Hufvudstaden AB Class A Com SEK5.00	207	2,411	0.02
Wihlborgs Fastigheter AB NPV	12,048	77,366	0.48
Retail: 0.83% (2021: 0.00%)			
Bygghem AB Group NPV	35,073	131,957	0.83
Software: 0.88% (2021: 0.00%)			
Modern Times Group MTG AB NPV	21,810	140,912	0.88
Telecommunications: 0.01% (2021: 0.33%)			
Hexatronic Group AB NPV	145	1,653	0.01
Total Sweden		3,066,396	19.22
Switzerland: 15.30% (2021: 15.90%)			
Auto Manufacturers: 0.04% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	60	6,134	0.04
Banks: 0.00% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	6	533	0.00
Biotechnology: 0.00% (2021: 1.09%)			
Building Materials: 4.43% (2021: 2.95%)			
Belimo Holding AG CHF0.05	630	238,478	1.50
Meier Tobler Group AG Com CHF0.10	1,093	33,716	0.21
Sika AG Com CHF0.01	2,077	433,841	2.72
Diversified Financial Services: 0.07% (2021: 0.00%)			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	154	7,308	0.05
Partners Group Holding AG Class A Com CHF0.01	4	3,261	0.02
Vontobel Holding AG Com CHF1.00	16	822	0.00
Food: 0.00% (2021: 4.14%)			
Hand/Machine Tools: 0.00% (2021: 0.09%)			
Healthcare-Products: 0.79% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	590	125,838	0.79

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 102.37% (2021: 99.82%) (continued)			
Switzerland: 15.30% (2021: 15.90%) (continued)			
Insurance: 0.00% (2021: 3.68%)			
Machinery-Diversified: 0.34% (2021: 0.00%)			
Interroll Holding AG Com CHF1.00	28	54,044	0.34
Metal Fabricate/Hardware: 0.00% (2021: 0.21%)			
Bossard Holding AG Class A Com CHF5.00	2	364	0.00
Pharmaceuticals: 4.65% (2021: 0.23%)			
Novartis AG Com CHF0.50	3,341	246,313	1.54
Roche Holding AG Com NPV	1,827	495,625	3.11
Real Estate: 1.50% (2021: 1.02%)			
Allreal Holding AG Com CHF50.00	821	103,907	0.65
Swiss Prime Site AG Com CHF15.30	1,957	135,396	0.85
Retail: 3.48% (2021: 0.02%)			
Cie Financiere Richemont SA Com CHF1.00	2,434	266,111	1.67
Swatch Group AG Class B Com CHF2.25	1,145	252,083	1.58
Swatch Group AG Com CHF0.45	939	37,374	0.23
Transportation: 0.00% (2021: 2.47%)			
Total Switzerland		2,441,148	15.30
Taiwan: 0.00% (2021: 0.04%)			
Electronics: 0.00% (2021: 0.04%)			
Total Taiwan		-	-
United States: 19.54% (2021: 17.78%)			
Airlines: 1.30% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	6,169	206,738	1.30
Apparel: 1.65% (2021: 0.00%)			
Under Armour Inc Class C Com USD0.000333	36,045	263,928	1.65
Auto Manufacturers: 0.87% (2021: 0.00%)			
Tesla Inc Com USD0.001	847	138,476	0.87
Banks: 0.15% (2021: 0.07%)			
Northrim BanCorp Inc Com USD1.00	500	23,348	0.15
Biotechnology: 0.00% (2021: 0.88%)			
Chemicals: 0.00% (2021: 0.02%)			
Commercial Services: 1.24% (2021: 0.39%)			
PayPal Holdings Inc Com USD0.0001	3,017	198,642	1.24
Computers: 0.70% (2021: 0.28%)			
Apple Inc Com USD0.00001	898	111,622	0.70
Diversified Financial Services: 1.48% (2021: 0.00%)			
Air Lease Corp Com USD0.01	989	32,072	0.20
Mr. Cooper Group Inc Com USD0.01	5,376	203,863	1.28
Engineering & Construction: 0.00% (2021: 0.08%)			
Entertainment: 0.00% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	14	42	0.00
Healthcare-Products: 1.02% (2021: 0.39%)			
Boston Scientific Corp Com USD0.01	1,289	48,999	0.31
Danaher Corp Com USD0.01	494	113,414	0.71
Healthcare-Services: 0.63% (2021: 0.20%)			
IQVIA Holdings Inc Com USD0.01	547	100,140	0.63
Internet: 4.45% (2021: 2.52%)			
Alphabet Inc Class A Com USD0.001	1,600	135,682	0.85
Amazon.com Inc Com USD0.01	3,926	318,260	1.99
DHI Group Inc Com USD0.01	1,628	7,683	0.05
Meta Platforms Inc Class A Com USD0.000006	2,511	249,013	1.56
Machinery-Diversified: 0.00% (2021: 3.08%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.59%)			
Oil & Gas: 0.21% (2021: 0.07%)			
Denbury Inc Com USD0.001	439	33,088	0.21
Pharmaceuticals: 0.13% (2021: 0.13%)			
Concert Pharmaceuticals Inc Com USD0.001	837	3,388	0.02
Rhythm Pharmaceuticals Inc Com USD0.001	740	16,634	0.11

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 102.37% (2021: 99.82%) (continued)			
United States: 19.54% (2021: 17.78%) (continued)			
Retail: 0.00% (2021: 0.39%)			
Semiconductors: 2.97% (2021: 3.42%)			
Advanced Micro Devices Inc Com STK USD0.01	1,430	93,216	0.58
Intel Corp Com USD0.001	15,086	380,919	2.39
Software: 1.40% (2021: 5.27%)			
Microsoft Corp Com USD0.00000625	939	201,173	1.26
salesforce.com Inc Com USD0.001	169	22,741	0.14
Telecommunications: 1.34% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	939	214,624	1.34
Total United States		3,117,705	19.54
Total Equities		16,331,408	102.37

Outperformance Swaps: -2.35% (2021: 0.20%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss GBP	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	(227,076)	(1.42)
J.P. Morgan Securities plc	GBP	30/11/2023	(23,611)	(0.15)
Morgan Stanley Capital Services LLC	GBP	18/08/2027	(26,941)	(0.17)
Société Générale	GBP	28/02/2023	(97,845)	(0.61)
Fair value outperformance swaps losses			(375,473)	(2.35)
Fair value outperformance swaps			(375,473)	(2.35)

	Fair Value GBP	% of Net Assets
Total value of investments	15,955,935	100.02
Cash and cash equivalents*	150	0.00
Other net liabilities	(2,876)	(0.02)
Net assets attributable to holders of redeemable participating shares	15,953,209	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the FTSE 250 Net TR Index.

Combined notional values of outperformance swaps losses 16,143,700.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.44
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.56
	100.00

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Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%)			
Bermuda: 0.00% (2021: 0.01%)			
Telecommunications: 0.00% (2021: 0.01%)			
Total Bermuda		–	–
Brazil: 0.00% (2021: 0.75%)			
Iron/Steel: 0.00% (2021: 0.75%)			
Total Brazil		–	–
Canada: 0.85% (2021: 0.00%)			
Biotechnology: 0.00% (2021: 0.00%)			
Bellus Health Inc Com NPV	423	4,175	0.00
Engineering & Construction: 0.00% (2021: 0.00%)			
Stantec Inc Com NPV	1,822	90,134	0.00
Internet: 0.83% (2021: 0.00%)			
Shopify Inc Class A Com NPV	600,251	24,538,261	0.83
Mining: 0.02% (2021: 0.00%)			
Eldorado Gold Corp Com NPV	26,762	204,997	0.01
Yamana Gold Inc Com NPV	43,258	236,189	0.01
Total Canada		25,073,756	0.85
Cayman Islands: 0.92% (2021: 3.39%)			
Biotechnology: 0.00% (2021: 0.01%)			
Burning Rock ADR NPV USD0.5000	27,153	68,154	0.00
Diversified Financial Services: 0.00% (2021: 0.27%)			
Internet: 0.00% (2021: 0.41%)			
Pinduoduo Inc ADR USD0.00002	274	22,479	0.00
Real Estate: 0.92% (2021: 0.00%)			
KE Holdings Class A ADS	1,606,644	27,184,417	0.92
Software: 0.00% (2021: 2.70%)			
Total Cayman Islands		27,275,050	0.92
Denmark: 1.28% (2021: 1.01%)			
Banks: 0.22% (2021: 0.23%)			
Danske Bank A/S Com DKK10.00	181,007	3,194,816	0.10
Jyske Bank A/S Com DKK10.00	59,320	3,533,563	0.12
Biotechnology: 0.00% (2021: 0.48%)			
Chemicals: 0.00% (2021: 0.04%)			
Commercial Services: 0.01% (2021: 0.00%)			
ISS A/S Com DKK1.00	10,254	218,815	0.01
Pharmaceuticals: 0.34% (2021: 0.23%)			
Novo Nordisk A/S Class B Com DKK0.20	80,237	9,819,000	0.33
Zealand Pharma A/S DKK1.000	6,231	173,723	0.01
Transportation: 0.71% (2021: 0.03%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	4,269	9,071,411	0.31
DSV Panalpina A/S Com DKK1.00	76,918	11,915,118	0.40
Total Denmark		37,926,446	1.28
Finland: 0.61% (2021: 1.56%)			
Electric: 0.01% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	15,060	235,932	0.01
Forest Products & Paper: 0.14% (2021: 0.00%)			
UPM-Kymmene Oyj Com NPV	120,783	4,349,016	0.14
Insurance: 0.01% (2021: 0.35%)			
Sampo Oyj Class A Com NPV	4,368	218,309	0.01
Machinery-Construction & Mining: 0.01% (2021: 0.00%)			
Metso Outotec Oyj Com NPV	23,931	220,484	0.01
Machinery-Diversified: 0.20% (2021: 0.00%)			
Valmet Oyj Com NPV	237,190	5,988,340	0.20
Oil & Gas: 0.00% (2021: 0.51%)			
Pharmaceuticals: 0.10% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	54,945	2,870,571	0.10
Telecommunications: 0.14% (2021: 0.70%)			
Elisa Oyj Com NPV	83,429	4,274,517	0.14
Total Finland		18,157,169	0.61

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%) (continued)			
Germany: 0.98% (2021: 11.77%)			
Aerospace/Defense: 0.00% (2021: 0.12%)			
Auto Manufacturers: 0.00% (2021: 1.50%)			
Banks: 0.11% (2021: 0.00%)			
Commerzbank AG NPV	403,350	3,324,966	0.11
Biotechnology: 0.06% (2021: 0.00%)			
BioNTech SE	10,881	1,817,345	0.06
Chemicals: 0.10% (2021: 0.23%)			
K+S AG Com NPV	129,513	2,796,414	0.10
Electric: 0.01% (2021: 0.00%)			
RWE AG Class A Com NPV	5,261	227,513	0.01
Electronics: 0.00% (2021: 0.57%)			
Food: 0.00% (2021: 0.32%)			
Healthcare-Products: 0.00% (2021: 1.01%)			
Healthcare-Services: 0.18% (2021: 0.59%)			
Fresenius Medical Care AG & Co KGaA Com NPV	172,947	5,292,385	0.18
Insurance: 0.00% (2021: 1.21%)			
Machinery-Diversified: 0.20% (2021: 0.00%)			
GEA Group AG Class A Com NPV	149,941	6,002,557	0.20
Miscellaneous Manufacturing: 0.00% (2021: 1.99%)			
Pharmaceuticals: 0.32% (2021: 2.26%)			
Merck KGaA Com NPV	53,009	9,486,129	0.32
Software: 0.00% (2021: 1.97%)			
Total Germany		28,947,309	0.98
India: 0.01% (2021: 0.50%)			
Banks: 0.00% (2021: 0.50%)			
Computers: 0.00% (2021: 0.00%)			
Wipro Ltd ADR INR2	3,376	17,285	0.00
Pharmaceuticals: 0.01% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	1,937	109,073	0.01
Total India		126,358	0.01
Ireland: 0.64% (2021: 0.01%)			
Insurance: 0.64% (2021: 0.00%)			
Willis Towers Watson PLC Com USD0.000304635	76,938	18,939,058	0.64
Pharmaceuticals: 0.00% (2021: 0.01%)			
Total Ireland		18,939,058	0.64
Israel: 0.21% (2021: 0.16%)			
Electronics: 0.00% (2021: 0.00%)			
Camtek Ltd ILS0.010	2,160	52,683	0.00
Internet: 0.02% (2021: 0.03%)			
Wix.com Ltd Com ILS0.01	7,635	690,891	0.02
Pharmaceuticals: 0.19% (2021: 0.13%)			
Teva Pharmaceutical Industries Ltd ADR NPV	633,195	5,553,120	0.19
Total Israel		6,296,694	0.21
Luxembourg: 0.60% (2021: 0.00%)			
Internet: 0.60% (2021: 0.00%)			
Spotify Technology SA Com EUR0.000625	224,451	17,825,898	0.60
Total Luxembourg		17,825,898	0.60
Netherlands: 0.03% (2021: 2.06%)			
Biotechnology: 0.03% (2021: 0.01%)			
Argenx SE Com NPV	1,900	756,143	0.03
Chemicals: 0.00% (2021: 0.57%)			
Engineering & Construction: 0.00% (2021: 0.01%)			
Food: 0.00% (2021: 0.91%)			
Machinery-Diversified: 0.00% (2021: 0.01%)			
Telecommunications: 0.00% (2021: 0.55%)			
Koninklijke KPN NV Com EUR0.04	47,157	142,849	0.00
Total Netherlands		898,992	0.03
Norway: 0.37% (2021: 1.22%)			
Environmental Control: 0.00% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	2,916	54,769	0.00

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%) (continued)			
Norway: 0.37% (2021: 1.22%) (continued)			
Food: 0.02% (2021: 0.00%)			
Grieg Seafood ASA Com NOK4.00	92,203	643,127	0.02
Mining: 0.00% (2021: 0.44%)			
Oil & Gas: 0.32% (2021: 0.56%)			
Equinor ASA Com NOK2.50	251,107	9,547,009	0.32
Real Estate: 0.00% (2021: 0.01%)			
Semiconductors: 0.03% (2021: 0.21%)			
REC Silicon ASA Com NOK1.00	483,563	829,043	0.03
Total Norway		11,073,948	0.37
Sweden: 3.05% (2021: 1.27%)			
Aerospace/Defense: 0.11% (2021: 0.00%)			
Saab AB Class B Com NPV	86,599	3,150,885	0.11
Banks: 0.81% (2021: 0.00%)			
Svenska Handelsbanken AB Class A Com NPV	947,674	9,388,938	0.32
Swedbank AB Class A Com SEK22.00	912,248	14,474,424	0.49
Biotechnology: 0.05% (2021: 0.00%)			
BioArctic AB NPV	54,911	1,534,488	0.05
Building Materials: 0.11% (2021: 0.49%)			
Investment AB Latour Com NPV	166,790	3,201,665	0.11
Commercial Services: 0.01% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	14,309	190,741	0.00
Loomis AB NPV	7,748	223,493	0.01
Cosmetics/Personal Care: 0.26% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	326,408	7,823,654	0.26
Distribution/Wholesale: 0.03% (2021: 0.00%)			
Addtech AB NPV	55,290	797,946	0.03
Electronics: 0.31% (2021: 0.06%)			
ASSA ABLOY AB Class B Com SEK1.00	414,962	9,273,003	0.31
Engineering & Construction: 0.25% (2021: 0.00%)			
Skanska AB Class B Com NPV	460,693	7,277,306	0.25
Environmental Control: 0.00% (2021: 0.00%)			
Sweco AB Class B Com SEK1.00	6,860	65,295	0.00
Forest Products & Paper: 0.14% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	100,076	4,034,460	0.14
Healthcare-Products: 0.00% (2021: 0.26%)			
Healthcare-Services: 0.03% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	12,853	61,410	0.00
Hansa Biopharma AB NPV	169,322	852,659	0.03
Iron/Steel: 0.57% (2021: 0.37%)			
SSAB AB Class B Com SEK8.80	3,067,915	16,795,596	0.57
Lodging: 0.06% (2021: 0.00%)			
Scandic Hotels Group AB Class A Com SEK0.25	582,084	1,927,398	0.06
Oil & Gas: 0.01% (2021: 0.00%)			
Tethys Oil AB NPV	72,361	413,926	0.01
Real Estate: 0.29% (2021: 0.09%)			
Fabege AB Class A Com SEK30.82	435,453	3,553,435	0.12
Fastighets AB Balder NPV	1,157,789	5,001,907	0.17
Telecommunications: 0.01% (2021: 0.00%)			
HMS Networks AB NPV	7,339	217,201	0.01
Total Sweden		90,259,830	3.05
Switzerland: 3.21% (2021: 7.98%)			
Auto Parts & Equipment: 0.00% (2021: 0.11%)			
Building Materials: 0.70% (2021: 0.60%)			
Geberit AG Com CHF0.10	20,009	9,383,386	0.32
Sika AG Com CHF0.01	45,881	11,413,065	0.38
Chemicals: 0.00% (2021: 0.13%)			
Commercial Services: 0.00% (2021: 0.70%)			
Diversified Financial Services: 0.00% (2021: 0.25%)			
Electronics: 0.02% (2021: 0.73%)			
ALSO Holding AG Com CHF1.00	3,963	717,936	0.02

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%) (continued)			
Switzerland: 3.21% (2021: 7.98%) (continued)			
Food: 0.67% (2021: 0.90%)			
Aryzta AG Class A Com CHF0.02	628,051	760,055	0.03
Nestle SA Com CHF0.10	160,400	18,912,974	0.64
Hand/Machine Tools: 0.00% (2021: 0.00%)			
Schweiter Technologies AG Class B Com CHF1.00	112	89,341	0.00
Insurance: 0.18% (2021: 1.48%)			
Chubb Ltd Com CHF24.15	11,792	2,589,405	0.09
Helvetia Holding AG Com CHF0.02	23,154	2,571,182	0.09
Machinery-Diversified: 0.05% (2021: 0.07%)			
Interroll Holding AG Com CHF1.00	94	216,069	0.01
OC Oerlikon Corp AG Com CHF1.00	169,096	1,111,038	0.04
Pharmaceuticals: 1.14% (2021: 1.84%)			
Novartis AG Com CHF0.50	167,186	14,678,676	0.49
Roche Holding AG Com NPV	59,310	19,160,974	0.65
Real Estate: 0.17% (2021: 0.00%)			
PSP Swiss Property AG Com CHF0.10	435	47,484	0.00
Swiss Prime Site AG Com CHF15.30	61,707	5,084,229	0.17
Retail: 0.28% (2021: 0.34%)			
Cie Financiere Richemont SA Com CHF1.00	1,991	259,232	0.01
Swatch Group AG Class B Com CHF2.25	30,640	8,033,453	0.27
Transportation: 0.00% (2021: 0.83%)			
Total Switzerland		95,028,499	3.21
United Kingdom: 0.00% (2021: 0.24%)			
Pharmaceuticals: 0.00% (2021: 0.24%)			
Total United Kingdom		-	-
United States: 85.22% (2021: 68.39%)			
Aerospace/Defense: 1.10% (2021: 0.01%)			
Raytheon Technologies Corp Com USD1.00	320,658	31,655,358	1.07
Triumph Group Inc Com USD0.001	83,800	959,510	0.03
Agriculture: 0.15% (2021: 1.13%)			
Altria Group Inc Com USD0.33	1,067	49,701	0.00
Philip Morris International Inc Com NPV	43,295	4,315,212	0.15
Apparel: 0.52% (2021: 0.48%)			
Deckers Outdoor Corp Com USD0.01	8,512	3,395,266	0.11
Skechers U.S.A. Inc Class A Com USD0.001	8,121	342,463	0.01
Under Armour Inc Class C Com USD0.000333	1,346,162	11,738,533	0.40
Auto Manufacturers: 0.02% (2021: 0.00%)			
Paccar Inc Com USD1.00	5,505	583,035	0.02
Auto Parts & Equipment: 0.00% (2021: 0.06%)			
Banks: 3.11% (2021: 0.42%)			
Alaska Air Group Inc Com USD0.01	97,513	4,626,017	0.15
Capital One Financial Corp Com USD0.01	234,947	24,255,928	0.82
Comerica Inc Com USD5.00	7,012	503,041	0.02
First Republic Bank/CA Com USD0.01	7,269	927,597	0.03
PNC Financial Services Group Inc Com USD5.00	96,226	16,190,987	0.55
Silvergate Cap Corporation Cl A	359,145	9,851,347	0.33
South State Corp Com USD2.5	123,667	10,864,146	0.37
Southern First Bancshares Inc Com USD0.01	4,466	221,067	0.01
Truist Financial Corp Com USD5.00	232,573	10,886,742	0.37
US Bancorp Com USD0.01	299,217	13,581,460	0.46
Beverages: 1.64% (2021: 0.50%)			
Constellation Brands Inc Class A Com USD0.01	51,836	13,339,995	0.45
Keurig Dr Pepper Inc Com USD0.01	627,489	24,265,000	0.82
Monster Beverage Corp Com USD0.005	106,512	10,955,824	0.37
Biotechnology: 3.85% (2021: 0.67%)			
Adicet Bio Inc Com USD0.001	32,960	599,213	0.02
ADMA Biologics Inc Com USD0.0001	160,531	536,174	0.02
Alnylam Pharmaceuticals Inc Com USD0.01	2,669	588,755	0.02
AnaptysBio Inc Com USD0.001	273,216	7,548,958	0.25
BioCryst Pharmaceuticals Inc Com USD0.01	417,881	5,582,890	0.19

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%) (continued)			
United States: 85.22% (2021: 68.39%) (continued)			
Biotechnology: 3.85% (2021: 0.67%) (continued)			
Biomarin Pharmaceutical Com USD0.001	4,915	496,317	0.02
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,244	0.00
Chinook Therapeutics Inc Com USD0.0001	481,352	10,902,623	0.37
Corteva Inc Com USD0.01	162,872	10,938,483	0.37
Deciphera Pharmaceuticals Inc Class I Com USD0.01	458,223	7,290,328	0.25
Exact Sciences Corp Com USD0.01	15,430	693,578	0.02
Exelixis Inc Com USD0.001	1,047,774	17,895,980	0.60
Gilead Sciences Inc Com USD0.001	3,918	344,118	0.01
Macrogenics Inc Com USD0.01	748,679	4,814,006	0.16
Organogenesis Holdings Inc Class A Com USD0.0001	402,799	1,103,669	0.04
PTC Therapeutics Inc Com USD0.001	6,425	266,573	0.01
Regeneron Pharmaceuticals Inc Com USD0.001	29,748	22,361,572	0.76
Rigel Pharmaceuticals Inc Com USD0.001	439,870	295,417	0.01
Sage Therapeutics Inc Com USD0.0001	58,968	2,420,047	0.08
Seagen Inc Com USD0.001	4,068	493,814	0.02
Syndax Pharmaceuticals Inc Com USD0.0001	9,979	239,097	0.01
Traverse Therapeutics Inc Com USD0.0001	43,380	873,239	0.03
United Therapeutics Corp Com USD0.01	1,016	284,368	0.01
Vertex Pharmaceuticals Inc Com USD0.01	54,692	17,304,549	0.58
Building Materials: 0.06% (2021: 0.50%)			
Builders FirstSource Inc Com USD0.01	23,073	1,475,057	0.05
SPX Technologies Inc Com USD0.010	5,352	358,049	0.01
Chemicals: 0.65% (2021: 0.82%)			
Air Products & Chemicals Inc Com USD1.00	52,269	16,211,753	0.55
Intrepid Potash Inc Com USD0.001	76,983	2,775,237	0.09
Landec Corp Com STK NVP	14,416	122,680	0.01
Commercial Services: 1.69% (2021: 3.65%)			
American Public Education Inc Com USD0.01	9,114	117,115	0.00
CoStar Group Inc Com USD0.01	188,109	15,244,353	0.51
Gartner Inc Com USD0.0005	10,242	3,588,490	0.12
Kforce Inc Com USD0.01	119,813	7,077,354	0.24
LendingTree Inc Com USD0.01	58,242	1,394,896	0.05
Square Inc Class A Com USD0.0000001	314,708	21,327,761	0.72
TriNet Group Inc Com USD0.000025	18,423	1,335,115	0.05
Computers: 2.68% (2021: 3.07%)			
Apple Inc Com USD0.00001	321,163	47,541,759	1.61
Conduent Inc Com USD0.01	511,608	2,066,896	0.07
CrowdStrike Holdings Inc Class A Com USD0.0005	12,603	1,482,743	0.05
Insight Enterprises Inc Com USD0.01	36,307	3,772,660	0.13
NetScout Systems Inc Com USD0.001	23,810	887,637	0.03
Pure Storage Inc Class A Com USD0.0001	577,398	16,854,248	0.57
StarTek Com STK USD0.01	535	1,974	0.00
Tenable Holdings Com USD0.01	35,444	1,353,252	0.04
TTEC Holdings Inc Com USD0.01	108,663	5,210,391	0.18
Cosmetics/Personal Care: 0.95% (2021: 0.04%)			
Colgate-Palmolive Co Class C Com USD1.00	22,055	1,708,821	0.06
e.l.f. Beauty Inc Com USD0.01	255,829	14,060,362	0.48
Procter & Gamble Co Com NPV	81,956	12,224,557	0.41
Distribution/Wholesale: 0.40% (2021: 0.90%)			
Copart Inc Com NPV	164,844	10,972,017	0.37
G-III Apparel Group Ltd Com USD0.01	43,503	940,970	0.03
Diversified Financial Services: 1.71% (2021: 1.36%)			
American Express Co Class C Com USD0.20	91,478	14,416,018	0.49
CME Group Inc Com USD0.01	139,239	24,575,683	0.83
Enova International Inc Com USD0.00001	18,699	754,318	0.03
Mastercard Inc Class A Com USD0.0001	28,530	10,168,092	0.34
StoneX Group Inc Com USD0.01	2,491	252,762	0.01
Visa Inc Com STK USD0.0001	1,678	364,126	0.01

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%) (continued)			
United States: 85.22% (2021: 68.39%) (continued)			
Electric: 0.44% (2021: 0.17%)			
CMS Energy Corp Com USD0.01	211,676	12,927,053	0.44
Electrical Components & Equipment: 0.02% (2021: 1.58%)			
American Superconductor Corp Com USD0.01	175,286	659,075	0.02
Electronics: 0.36% (2021: 1.16%)			
Agilent Technologies Inc Com USD0.01	6,464	1,001,791	0.03
GoPro Inc Class A Com USD0.0001	103,248	565,799	0.02
Keysight Technologies Inc Class I Com NPV	26,879	4,862,142	0.17
Mettler-Toledo International Inc Com USD0.01	2,081	3,058,154	0.10
Waters Corp Com USD0.01	3,714	1,287,273	0.04
Energy-Alternate Sources: 0.07% (2021: 0.16%)			
Enphase Energy Inc Com USD0.00001	65	20,838	0.00
SolarEdge Technologies Inc USD0.0001	4,021	1,201,716	0.04
Sunrun Inc Com USD0.0001	25,838	841,802	0.03
Engineering & Construction: 0.83% (2021: 1.21%)			
EMCOR Group Inc Com USD0.01	10,157	1,573,319	0.05
WillScot Mobile Mini Holdings Corp Com USD0.0001	479,062	23,095,579	0.78
Entertainment: 0.92% (2021: 0.33%)			
Cinemark Holdings Inc Com USD0.001	173,341	2,359,171	0.08
Live Nation Entertainment Inc Class I Com USD0.01	343,107	24,964,465	0.84
Rush Street Interactive Inc Com USD0.0001 Class A	1,552	5,479	0.00
Environmental Control: 0.99% (2021: 0.03%)			
CECO Environmental Corp Com USD0.01	188,107	2,279,857	0.08
Clean Harbors Inc Com USD0.01	6,291	754,920	0.02
Republic Services Inc Com USD0.01	188,930	26,316,060	0.89
Food: 0.76% (2021: 0.20%)			
Darling Ingredients Inc Com USD0.01	8,304	596,476	0.02
Lamb Weston Holdings Inc Com USD1.00	126,390	10,983,291	0.37
US Foods Holding Corp Com USD0.01	301,523	11,029,712	0.37
Forest Products & Paper: 0.05% (2021: 0.00%)			
Clearwater Paper Corp Com USD0.0001	39,653	1,547,657	0.05
Gas: 0.00% (2021: 0.13%)			
Hand/Machine Tools: 0.00% (2021: 0.12%)			
Healthcare-Products: 2.81% (2021: 1.99%)			
Abbott Laboratories Com NPV	102,236	10,998,549	0.37
Align Technology Inc Com USD0.0001	45,931	9,032,790	0.31
Avita Medical Inc Com NPV	16,370	108,860	0.00
Axogen Inc Com USD0.01	43,113	472,087	0.02
Boston Scientific Corp Com USD0.01	608,602	27,551,413	0.93
CareDx Inc Com USD0.001	48,866	632,815	0.02
Caribou Biosciences Com USD0.0001	10,245	95,381	0.00
Cerus Corp Com USD0.001	329,954	1,319,816	0.04
Edwards Lifesciences Corp Com USD1.00	15	1,159	0.00
Inspire Medical Systems Inc Com USD0.001	47,895	11,569,995	0.39
Insulet Corp Com USD0.001	9,244	2,767,376	0.09
Intuitive Surgical Inc Com USD0.001	42,470	11,483,463	0.39
NanoString Technologies Inc Com USD0.0001	723,444	5,056,874	0.17
Omniceil Inc Com USD0.001	14,810	764,344	0.03
Orthofix Medical Inc Com USD0.10	12,187	219,244	0.01
STAAR Surgical Co Class C Com USD0.01	3,925	224,157	0.01
Tandem Diabetes Care Inc Com NPV	20,871	877,626	0.03
Healthcare-Services: 1.64% (2021: 0.22%)			
Amedisys Inc Com USD0.001	252,491	22,999,405	0.78
Humana Inc Com USD0.17	5,050	2,776,995	0.09
Molina Healthcare Inc Com USD0.001	1,531	515,595	0.02
Natera Inc Com USD0.0001	76,492	3,145,351	0.11
RadNet Inc Com USD0.0001	52,441	1,036,758	0.03
Syneos Health Inc Com USD0.01	160,731	5,670,590	0.19
Tenet Healthcare Corp Com USD0.05	268,823	12,414,246	0.42

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%) (continued)			
United States: 85.22% (2021: 68.39%) (continued)			
Home Builders: 0.32% (2021: 0.08%)			
Beazer Homes USA Inc Com USD0.001	101,735	1,388,683	0.05
Cavco Industries Com USD0.01	30,928	7,101,996	0.24
M/I Homes Inc Com USD0.01	18,660	843,059	0.03
Home Furnishings: 0.38% (2021: 0.78%)			
Roku Inc Com USD0.0001	190,822	11,329,102	0.38
Insurance: 1.24% (2021: 0.99%)			
American International Group Inc Com USD2.50	177,520	11,203,287	0.38
Berkshire Hathaway Inc Class B Com USD0.0033	28,952	9,224,107	0.31
Brighthouse Financial Inc Com USD0.01	24,096	1,343,111	0.05
eHealth Inc Com USD0.001	102,901	366,328	0.01
Marsh & McLennan Cos Inc Com USD1.00	79,549	13,776,296	0.47
Progressive Corp Com USD1.00	5,135	678,590	0.02
Internet: 14.17% (2021: 12.06%)			
Alphabet Inc Class A Com USD0.001	1,115,476	112,651,921	3.81
Alphabet Inc Class C Com USD0.001	922,942	93,632,466	3.16
Amazon.com Inc Com USD0.01	396,285	38,257,354	1.29
Bandwidth Inc Class A Com USD0.001	155,942	3,564,834	0.12
Booking Holdings Inc Com USD0.008	2,577	5,358,743	0.18
Chegg Inc Com USD0.001	982,706	29,323,947	0.99
Etsy Inc Com USD0.001	93,217	12,313,034	0.42
F5 Networks Inc Com NPV	6,157	951,934	0.03
Meta Platforms Inc Class A Com USD0.000006	701,002	82,788,336	2.80
Palo Alto Networks Inc Com USD0.0001	91,796	15,596,140	0.53
QuinStreet Inc Com USD0.001	1,070	15,226	0.00
Snap Inc Class A Com USD0.00001	2,112,765	21,782,607	0.74
Tripadvisor Inc Com USD0.001	12,282	250,430	0.01
Wayfair Inc Com USD0.001	27,874	1,021,303	0.03
Yelp Inc Com USD0.000001	13,742	425,315	0.01
Zscaler Inc Com USD0.001	11,029	1,471,820	0.05
Lodging: 0.42% (2021: 0.23%)			
Boyd Gaming Corp Com USD0.01	176,195	10,806,039	0.37
Century Casinos Inc Com USD0.01	54,971	410,634	0.01
Monarch Casino & Resort Inc Com USD0.01	14,580	1,237,113	0.04
Machinery-Construction & Mining: 1.06% (2021: 0.58%)			
Caterpillar Inc Com USD1.00	132,603	31,348,675	1.06
Machinery-Diversified: 1.27% (2021: 2.61%)			
AGCO Corp Com USD0.01	152,134	20,191,225	0.68
Middleby Corp Com USD0.01	27,691	3,992,765	0.14
Roper Technologies Inc Com USD0.01	24,524	10,763,338	0.36
Zebra Technologies Corp Class A Com USD0.01	9,998	2,702,260	0.09
Media: 5.12% (2021: 0.00%)			
Charter Communications Inc Class A Com USD0.001	36,758	14,383,038	0.49
Comcast Corp Class A Com USD0.01	56,369	2,065,360	0.07
Gannett Co Inc New Com	535	1,338	0.00
Liberty Broadband Corp Class C Com USD0.01	202,541	18,402,875	0.62
Walt Disney Co Com USD0.01**	1,192,368	116,697,056	3.94
Metal Fabricate/Hardware: 0.00% (2021: 0.02%)			
L.B. Foster & Co Class A Com USD0.01	9,219	86,843	0.00
Mining: 0.00% (2021: 0.30%)			
Miscellaneous Manufacturing: 0.57% (2021: 0.20%)			
Axon Enterprise Inc Com USD0.00001	16,084	2,959,938	0.10
General Electric Co Com USD0.010	161,577	13,890,775	0.47
Oil & Gas: 8.36% (2021: 2.60%)			
Antero Resources Corporation USD0.01	313,834	11,470,633	0.39
Chevron Corp Com USD0.75**	363,803	66,688,728	2.25
ConocoPhillips Com USD0.01	55,231	6,821,581	0.23
Denbury Inc Com USD0.001	402	36,083	0.00
EQT Corp Com NPV	189,518	8,037,458	0.27
Exxon Mobil Corp Com NPV	889,411	99,027,021	3.35

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%) (continued)			
United States: 85.22% (2021: 68.39%) (continued)			
Oil & Gas: 8.36% (2021: 2.60%) (continued)			
Marathon Oil Corp Com USD1.00	748,014	22,911,669	0.77
NexTier Oilfield Solutions Inc Class I Com USD0.01	322,344	3,284,685	0.11
Phillips 66 Com NPV	269,461	29,220,351	0.99
SM Energy Co Class C Com USD0.01	23	992	0.00
Oil & Gas Services: 0.04% (2021: 0.02%)			
MRC Global Inc Com USD0.01	83,643	983,642	0.03
Natural Gas Services Group Com USD0.01	11,627	128,478	0.01
Oil&Gas: 0.00% (2021: 0.13%)			
Packaging & Containers: 0.00% (2021: 0.21%)			
Pharmaceuticals: 4.79% (2021: 2.47%)			
AbbVie Inc Com USD0.01	53,795	8,670,678	0.29
AmerisourceBergen Corp Com USD0.01	120,709	20,603,819	0.70
Apellis Pharmaceuticals Inc Com USD0.0001	22,281	1,112,490	0.04
Cardinal Health Inc Com NPV	66,227	5,309,419	0.18
Chimerix Inc Com USD0.001	192,556	417,847	0.01
Concert Pharmaceuticals Inc Com USD0.001	216,293	1,042,532	0.03
Eli Lilly and Company Com NPV	77,755	28,853,325	0.97
Jounce Therapeutics Inc Com USD0.001	212,910	187,361	0.01
Merck & Co Inc Com USD0.50	71,472	7,870,497	0.27
Mirati Therapeutics Inc Com NPV	11,636	1,063,298	0.04
Pfizer Inc Com USD0.05	431,095	21,610,792	0.73
Rhythm Pharmaceuticals Inc Com USD0.001	1,651	44,197	0.00
Rocket Pharmaceuticals Inc Com USD0.01	280,038	5,287,118	0.18
Sarepta Therapeutics Com USD0.0001	222,780	27,359,612	0.92
Supernus Pharmaceuticals Inc Com USD0.001	39,863	1,463,769	0.05
USANA Health Sciences Inc Com USD0.001	30,334	1,669,583	0.06
Vanda Pharmaceuticals Inc Com USD0.001	856,897	9,348,746	0.31
Pipelines: 0.56% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	1,259,767	16,666,717	0.56
Private Equity: 0.04% (2021: 0.17%)			
The Carlyle Group Inc Com USD0.01	35,171	1,096,280	0.04
Real Estate: 0.03% (2021: 0.20%)			
Forestar Group Inc Com USD1.00	54,249	804,513	0.03
Retail: 1.65% (2021: 4.90%)			
America's Car-Mart Inc Com USD0.01	12,589	915,976	0.03
AutoNation Inc Com USD0.01	11,662	1,445,038	0.05
AutoZone Inc Com USD0.01	3,981	10,266,999	0.35
Carrols Restaurant Group Inc Com USD0.01	70,508	105,057	0.00
Carvana Co Class C Com USD0.001	55,896	430,958	0.01
Denny's Corp Com USD0.01	311,573	3,907,125	0.13
Dollar General Corp Com USD0.88	41,208	10,536,062	0.36
O'Reilly Automotive Inc Com USD0.01	20,428	17,660,823	0.60
Qurate Retail Inc Class A Com USD0.01	276,153	648,960	0.02
TravelCenters of America Inc Com USD0.001	7,072	361,733	0.01
World Fuel Services Corp Com USD0.01	88,763	2,525,307	0.09
Savings & Loans: 0.03% (2021: 0.19%)			
Axos Financial Inc Com USD0.01	22,359	896,819	0.03
Semiconductors: 3.00% (2021: 1.28%)			
Advanced Micro Devices Inc Com STK USD0.01	250,153	19,419,377	0.66
Intel Corp Com USD0.001	822,872	24,743,761	0.84
Lam Research Corp Com USD0.001	20,753	9,803,302	0.33
Micron Technology Inc Com USD0.10	432,828	24,952,534	0.84
Photronics Inc Com USD0.01	14,163	266,265	0.01
Rambus Inc Com USD0.001	38,451	1,475,749	0.05
Semtech Corp Com USD0.01	259,663	7,982,041	0.27
Software: 8.96% (2021: 16.02%)			
Adobe Inc Com USD0.0001	89,468	30,860,197	1.04
Akamai Technologies Inc Com USD0.01	352,396	33,428,285	1.13
Alteryx Inc Class A Com NPV	33,538	1,504,179	0.05

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 97.98% (2021: 100.32%) (continued)			
United States: 85.22% (2021: 68.39%) (continued)			
Software: 8.96% (2021: 16.02%) (continued)			
ANSYS Inc Com USD0.01	5	1,271	0.00
Atlassian Corp Com Class A USD0.10	96,715	12,722,858	0.43
Black Knight Inc Com USD0.0001	19,079	1,182,707	0.04
Cadence Design Systems Inc Com USD0.01	15,071	2,592,815	0.09
Datadog Inc Com USD0.00001	8,367	634,051	0.02
Dynatrace Inc Com USD0.001	635,446	24,623,532	0.83
Everbridge Inc Com USD0.001	1,181	38,548	0.00
Guidewire Software Inc Com USD0.0001	21,131	1,253,280	0.04
HubSpot Inc Com USD0.001	73,434	22,252,705	0.75
Microsoft Corp Com USD0.00000625	240,055	61,247,633	2.07
New Relic Inc Com USD0.001	22,400	1,260,448	0.04
PDF Solutions Inc Com USD0.00015	2,233	70,049	0.00
Qualtrics International Inc Class A Com USD0.0001	268,333	2,753,097	0.09
salesforce.com Inc Com USD0.001	128,207	20,545,172	0.70
ServiceNow Inc Com USD0.001	16,264	6,770,703	0.23
Splunk Inc Com USD0.001	333,557	25,910,708	0.88
Synopsys Inc Com USD0.01	5,368	1,822,651	0.06
Twilio Inc Class A Com USD0.001	2,447	119,952	0.00
VMware Inc Class A Com USD0.01	23,659	2,874,332	0.10
Workday Inc Class A Com USD0.001	64,411	10,814,607	0.37
Telecommunications: 5.03% (2021: 0.46%)			
Arista Networks Inc Com USD0.0001	8,728	1,215,810	0.04
AT&T Inc Com USD1.00	366,684	7,069,668	0.24
Calix Inc Com NPV	185,309	13,212,532	0.45
Iridium Communications Inc Com USD0.001	43,717	2,321,373	0.08
T-Mobile US Inc Com USD0.0001	653,925	99,043,480	3.35
Verizon Communications Inc Com USD0.10	664,647	25,907,940	0.87
Toys/Games/Hobbies: 0.00% (2021: 0.13%)			
Jakks Pacific Inc Com USD0.001	1,814	34,139	0.00
Transportation: 0.76% (2021: 0.74%)			
Hub Group Inc Class A Com USD0.01	46,589	3,920,464	0.13
Tidewater Inc Com USD0.001	320,086	9,730,615	0.33
Union Pacific Corp Com USD2.50	39,472	8,582,397	0.29
Yellow Corporation Com USD0.01	85,611	273,955	0.01
Water: 0.00% (2021: 0.11%)			
Total United States		2,522,320,099	85.22
Total Equities		2,900,149,106	97.98

Invesco MSCI USA UCITS ETF

Outperformance Swaps***: -0.03% (2021: 0.04%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P Morgan Securities plc	USD	30/11/2023	1,755,534	0.06
Fair value outperformance swaps gain			1,755,534	0.06

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(2,208,724)	(0.07)

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Outperformance Swaps*: -0.03% (2021: 0.04%) (continued)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(570,829)	(0.02)
Fair value outperformance swaps losses			(2,779,553)	(0.09)
Fair value outperformance swaps			(1,024,019)	(0.03)

Invesco MSCI USA Dist UCITS ETF

Outperformance Swaps*: 0.00% (2021: 0.00%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	32,583	0.00
Fair value outperformance swaps gain			32,583	0.00

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(29,669)	0.00
Fair value outperformance swaps loss			(29,669)	0.00
Fair value outperformance swaps			2,914	0.00

	Fair Value USD	% of Net Assets
Total value of investments	2,899,128,001	97.95
Cash and cash equivalents*	670	0.00
Other net assets	60,661,404	2.05
Net assets attributable to holders of redeemable participating shares	2,959,790,075	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the MSCI USA TR Net Index.

Combined notional values of outperformance swaps gain 719,240,605.

Combined notional values of outperformance swaps losses 2,093,754,083.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.03
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.06
Other assets.	2.91
	100.00

Invesco Russell 2000 UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.31% (2021: 100.67%)			
Belgium: 0.05% (2021: 0.00%)			
Chemicals: 0.05% (2021: 0.00%)			
Umicore SA Com NPV	618	21,762	0.05
Total Belgium		21,762	0.05
Canada: 0.50% (2021: 0.79%)			
Engineering & Construction: 0.19% (2021: 0.00%)			
Stantec Inc Com NPV	1,722	85,187	0.19
Mining: 0.31% (2021: 0.00%)			
Yamana Gold Inc Com NPV	25,374	138,542	0.31
Transportation: 0.00% (2021: 0.79%)			
Total Canada		223,729	0.50
Cayman Islands: 0.00% (2021: 1.32%)			
Diversified Financial Services: 0.00% (2021: 1.32%)			
Internet: 0.00% (2021: 0.00%)			
Farfetch Ltd Class A Com USD0.04	5	43	0.00
Total Cayman Islands		43	-
Denmark: 0.54% (2021: 0.61%)			
Beverages: 0.05% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	177	21,890	0.05
Building Materials: 0.00% (2021: 0.11%)			
Home Furnishings: 0.00% (2021: 0.15%)			
Pharmaceuticals: 0.49% (2021: 0.29%)			
Novo Nordisk A/S Class B Com DKK0.20	1,437	175,853	0.40
Zealand Pharma A/S DKK1.000	1,423	39,674	0.09
Transportation: 0.00% (2021: 0.06%)			
Total Denmark		237,417	0.54
Finland: 0.63% (2021: 0.54%)			
Electric: 0.22% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	6,264	98,133	0.22
Forest Products & Paper: 0.22% (2021: 0.00%)			
Stora Enso Oyj Com NPV	6,621	95,272	0.22
Home Builders: 0.00% (2021: 0.21%)			
Machinery-Diversified: 0.19% (2021: 0.00%)			
Valmet Oyj Com NPV	3,414	86,193	0.19
Telecommunications: 0.00% (2021: 0.33%)			
Total Finland		279,598	0.63
Germany: 0.94% (2021: 1.22%)			
Chemicals: 0.22% (2021: 0.00%)			
BASF SE Com NPV	1,922	96,011	0.22
Commercial Services: 0.00% (2021: 0.19%)			
Electric: 0.27% (2021: 0.00%)			
E.ON SE Com NPV	2,354	22,114	0.05
RWE AG Class A Com NPV	2,237	96,740	0.22
Iron/Steel: 0.00% (2021: 0.49%)			
Machinery-Diversified: 0.00% (2021: 0.25%)			
Miscellaneous Manufacturing: 0.18% (2021: 0.00%)			
Siemens AG Com NPV	603	81,472	0.18
Pharmaceuticals: 0.05% (2021: 0.00%)			
Merck KGaA Com NPV	120	21,474	0.05
Retail: 0.00% (2021: 0.09%)			
Semiconductors: 0.22% (2021: 0.00%)			
Infineon Technologies AG Class A Com NPV	3,026	98,208	0.22
Telecommunications: 0.00% (2021: 0.20%)			
Total Germany		416,019	0.94
India: 1.52% (2021: 0.00%)			
Pharmaceuticals: 1.52% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	11,962	673,580	1.52
Total India		673,580	1.52

Invesco Russell 2000 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.31% (2021: 100.67%) (continued)			
Israel: 1.06% (2021: 0.00%)			
Computers: 1.06% (2021: 0.00%)			
Kornit Digital Ltd Com ILS0.01	18,338	470,186	1.06
Total Israel		470,186	1.06
Mexico: 0.30% (2021: 0.00%)			
Beverages: 0.30% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	1,648	131,626	0.30
Total Mexico		131,626	0.30
Netherlands: 0.22% (2021: 1.22%)			
Engineering & Construction: 0.00% (2021: 0.26%)			
Healthcare-Products: 0.22% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	2,002	97,544	0.22
Pharmaceuticals: 0.00% (2021: 0.70%)			
Telecommunications: 0.00% (2021: 0.26%)			
Total Netherlands		97,544	0.22
Norway: 0.29% (2021: 0.24%)			
Mining: 0.05% (2021: 0.24%)			
Elkem ASA Com NOK5.00	6,184	22,302	0.05
Oil & Gas: 0.24% (2021: 0.00%)			
Equinor ASA Com NOK2.50	2,812	106,911	0.24
Total Norway		129,213	0.29
Panama: 0.56% (2021: 0.00%)			
Multi-National: 0.56% (2021: 0.00%)			
Banco Latinoamericano De Comercio Exterior	15,016	247,614	0.56
Total Panama		247,614	0.56
Portugal: 0.00% (2021: 0.20%)			
Food: 0.00% (2021: 0.20%)			
Total Portugal		-	-
Puerto Rico: 1.06% (2021: 0.00%)			
Banks: 1.06% (2021: 0.00%)			
OFG Bancorp Com USD1.00	16,292	471,979	1.06
Total Puerto Rico		471,979	1.06
South Africa: 0.00% (2021: 0.65%)			
Mining: 0.00% (2021: 0.65%)			
Total South Africa		-	-
Sweden: 0.79% (2021: 0.67%)			
Banks: 0.21% (2021: 0.00%)			
Svenska Handelsbanken AB Class A Com NPV	9,447	93,595	0.21
Commercial Services: 0.27% (2021: 0.00%)			
Coor Service Management Holding AB Com SEK1.00	3,491	21,197	0.05
Loomis AB NPV	3,417	98,564	0.22
Food: 0.00% (2021: 0.18%)			
Healthcare-Products: 0.21% (2021: 0.37%)			
Lifco AB Class B Com SEK0.20	5,681	95,626	0.21
Healthcare-Services: 0.05% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	4,416	21,099	0.05
Iron/Steel: 0.00% (2021: 0.06%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.06%)			
Retail: 0.05% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	4,912	21,244	0.05
Total Sweden		351,325	0.79
Switzerland: 1.55% (2021: 1.81%)			
Advertising: 0.00% (2021: 0.20%)			
Biotechnology: 0.00% (2021: 0.13%)			
Building Materials: 0.20% (2021: 0.27%)			
Geberit AG Com CHF0.10	192	90,040	0.20
Chemicals: 0.00% (2021: 0.27%)			
Diversified Financial Services: 0.00% (2021: 0.08%)			
Electronics: 0.00% (2021: 0.30%)			
Garmin Ltd Com CHF0.10	1	93	0.00

Invesco Russell 2000 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.31% (2021: 100.67%) (continued)			
Switzerland: 1.55% (2021: 1.81%) (continued)			
Food: 0.22% (2021: 0.00%)			
Nestle SA Com CHF0.10	827	97,513	0.22
Healthcare-Products: 0.00% (2021: 0.13%)			
Insurance: 0.10% (2021: 0.00%)			
Chubb Ltd Com CHF24.15	199	43,698	0.10
Machinery-Diversified: 0.05% (2021: 0.43%)			
Interroll Holding AG Com CHF1.00	9	20,688	0.05
Metal Fabricate/Hardware: 0.05% (2021: 0.00%)			
VAT Group AG Class A Com CHF0.10	78	21,188	0.05
Pharmaceuticals: 0.88% (2021: 0.00%)			
Novartis AG Com CHF0.50	2,246	197,195	0.44
Roche Holding AG Com NPV	597	192,870	0.44
Retail: 0.05% (2021: 0.00%)			
Swatch Group AG Class B Com CHF2.25	87	22,810	0.05
Total Switzerland		686,095	1.55
United Kingdom: 0.20% (2021: 0.89%)			
Oil & Gas: 0.00% (2021: 0.89%)			
Pharmaceuticals: 0.20% (2021: 0.00%)			
AstraZeneca PLC ADR NPV	1,319	89,653	0.20
Total United Kingdom		89,653	0.20
United States: 91.10% (2021: 90.51%)			
Aerospace/Defense: 0.00% (2021: 0.16%)			
Agriculture: 0.87% (2021: 0.00%)			
Philip Morris International Inc Com NPV	3,883	387,019	0.87
Airlines: 0.00% (2021: 0.02%)			
JetBlue Airways Corp Com USD0.01	12	96	0.00
Apparel: 0.00% (2021: 0.10%)			
Crocs Inc Com USD0.001	11	1,111	0.00
Auto Manufacturers: 0.60% (2021: 2.77%)			
Tesla Inc Com USD0.001	1,375	267,713	0.60
Auto Parts & Equipment: 0.00% (2021: 0.13%)			
Banks: 7.05% (2021: 3.16%)			
Comerica Inc Com USD5.00	4,673	335,241	0.76
First Foundation Inc Com USD0.001	23,913	335,021	0.76
First Republic Bank/CA Com USD0.01	5,923	755,834	1.70
Univest Financial Corp Com USD5.00	4,954	139,752	0.31
US Bancorp Com USD0.01	21,691	984,555	2.22
Westamerica Bancorporation Com NPV	9,376	578,968	1.30
Beverages: 1.92% (2021: 2.00%)			
Keurig Dr Pepper Inc Com USD0.01	9,185	355,184	0.80
Monster Beverage Corp Com USD0.005	4,815	495,271	1.12
Biotechnology: 4.05% (2021: 3.05%)			
Biogen Inc Com USD0.0005	873	266,413	0.60
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,244	0.00
Gilead Sciences Inc Com USD0.001	3,162	277,719	0.63
Regeneron Pharmaceuticals Inc Com USD0.001	731	549,493	1.24
United Therapeutics Corp Com USD0.01	2,014	563,699	1.27
Vertex Pharmaceuticals Inc Com USD0.01	431	136,368	0.31
Building Materials: 0.00% (2021: 0.20%)			
Chemicals: 0.00% (2021: 0.19%)			
Coal: 0.00% (2021: 0.55%)			
Commercial Services: 0.69% (2021: 1.66%)			
PayPal Holdings Inc Com USD0.0001	1	78	0.00
WW International Inc Com NPV	73,707	304,410	0.69
Computers: 1.08% (2021: 4.64%)			
Apple Inc Com USD0.00001	2,734	404,714	0.91
Western Digital Corp Com USD0.01	2,005	73,684	0.17
Cosmetics/Personal Care: 0.03% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	14	1,085	0.00
Procter & Gamble Co Com NPV	75	11,187	0.03

Invesco Russell 2000 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.31% (2021: 100.67%) (continued)			
United States: 91.10% (2021: 90.51%) (continued)			
Distribution/Wholesale: 0.00% (2021: 0.18%)			
Diversified Financial Services: 3.39% (2021: 2.21%)			
HomeStreet Inc Com NPV	3,191	87,114	0.20
Mastercard Inc Class A Com USD0.0001	367	130,799	0.29
Mr. Cooper Group Inc Com USD0.01	10,522	475,174	1.07
Visa Inc Com STK USD0.0001	3,745	812,665	1.83
Electric: 1.23% (2021: 0.14%)			
Consolidated Edison Inc Com USD0.10	703	68,922	0.16
Exelon Corp Com NPV	11,528	476,913	1.07
Electrical Components & Equipment: 0.53% (2021: 0.00%)			
American Superconductor Corp Com USD0.01	62,828	236,233	0.53
Electronics: 2.74% (2021: 1.91%)			
Arrow Electronics Inc Com USD1.00	2,046	222,482	0.50
Itron Inc Com NPV	2,091	111,199	0.25
Trimble Inc Com NPV	14,749	881,253	1.99
Energy-Alternate Sources: 2.32% (2021: 2.88%)			
Enphase Energy Inc Com USD0.00001	3,208	1,028,453	2.32
Engineering & Construction: 0.00% (2021: 0.32%)			
Environmental Control: 0.58% (2021: 0.03%)			
CECO Environmental Corp Com USD0.01	9,535	115,564	0.26
Clean Harbors Inc Com USD0.01	1,198	143,760	0.32
Food: 0.36% (2021: 0.00%)			
Calavo Growers Inc Com USD0.001	4,529	158,334	0.36
Healthcare-Products: 5.24% (2021: 8.04%)			
Alphatec Holdings Inc Com USD0.0001	31,836	326,637	0.74
Boston Scientific Corp Com USD0.01**	11,276	510,465	1.15
Danaher Corp Com USD0.01**	1,730	472,999	1.07
Edwards Lifesciences Corp Com USD1.00	13,118	1,013,365	2.28
OraSure Technologies Inc Com USD0.000001	18	91	0.00
Healthcare-Services: 2.63% (2021: 1.77%)			
Humana Inc Com USD0.17	16	8,798	0.02
Molina Healthcare Inc Com USD0.001	278	93,622	0.21
Natera Inc Com USD0.0001	1,330	54,690	0.12
RadNet Inc Com USD0.0001	12,454	246,216	0.56
Tenet Healthcare Corp Com USD0.05	16,483	761,185	1.72
Home Builders: 0.00% (2021: 0.17%)			
Home Furnishings: 0.00% (2021: 0.06%)			
Insurance: 4.26% (2021: 1.72%)			
Berkshire Hathaway Inc Class B Com USD0.0033	560	178,416	0.40
CNA Financial Corp Com USD2.50	9,863	419,967	0.95
Genworth Financial Inc Class A Com USD0.001	82,718	416,071	0.94
Lincoln National Corp Com NPV	2,246	87,459	0.20
Marsh & McLennan Cos Inc Com USD1.00	2,643	457,715	1.03
Progressive Corp Com USD1.00	2,501	330,507	0.74
Internet: 11.25% (2021: 14.66%)			
Alphabet Inc Class A Com USD0.001	11,638	1,175,322	2.65
Amazon.com Inc Com USD0.01	11,912	1,149,984	2.59
DHI Group Inc Com USD0.01	29,510	165,846	0.37
eGain Corp Com USD0.001	33,217	292,310	0.66
Meta Platforms Inc Class A Com USD0.000006	18,556	2,191,464	4.94
RingCentral Inc Class A Com USD0.0001	469	17,381	0.04
Snap Inc Class A Com USD0.00001	3	31	0.00
Iron/Steel: 0.00% (2021: 1.19%)			
Leisure Time: 0.00% (2021: 0.01%)			
Machinery-Construction & Mining: 0.00% (2021: 0.39%)			
Machinery-Diversified: 0.00% (2021: 0.68%)			
Media: 5.14% (2021: 2.50%)			
Comcast Corp Class A Com USD0.01	14,075	515,708	1.16
Liberty Broadband Corp Class C Com USD0.01	19,411	1,763,683	3.98

Invesco Russell 2000 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.31% (2021: 100.67%) (continued)			
United States: 91.10% (2021: 90.51%) (continued)			
Mining: 0.00% (2021: 0.13%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.33%)			
Oil & Gas: 3.56% (2021: 3.63%)			
ConocoPhillips Com USD0.01	3,021	373,124	0.84
Denbury Inc Com USD0.001	3,540	317,750	0.72
Marathon Petroleum Corp Com USD0.01	9	1,096	0.00
SM Energy Co Class C Com USD0.01	20,598	887,980	2.00
Oil & Gas Services: 1.75% (2021: 0.70%)			
Matrix Service Co Class C Com USD0.01	100,225	513,152	1.16
MRC Global Inc Com USD0.01	22,244	261,589	0.59
Packaging & Containers: 0.00% (2021: 0.20%)			
Pharmaceuticals: 3.65% (2021: 4.58%)			
Cardinal Health Inc Com NPV	3,280	262,958	0.59
Concert Pharmaceuticals Inc Com USD0.001	169,578	817,366	1.84
Merck & Co Inc Com USD0.50	750	82,590	0.19
Pfizer Inc Com USD0.05	9,102	456,283	1.03
Real Estate: 0.91% (2021: 0.25%)			
Radius Global Infrastructure Inc Class A Com NPV	31,984	404,917	0.91
Retail: 6.99% (2021: 9.04%)			
Aspen Aerogels Inc Com USD0.00001	8,237	99,338	0.22
AutoZone Inc Com USD0.01	419	1,080,601	2.44
Cannae Holdings Inc Com USD0.0001	6	139	0.00
Dollar Tree Inc Com USD0.01	2,288	343,864	0.77
EZCORP Inc Class A Com USD0.01	10,676	106,973	0.24
O'Reilly Automotive Inc Com USD0.01	1,681	1,453,292	3.28
Vera Bradley Inc Com NPV	4,804	18,255	0.04
Savings & Loans: 0.37% (2021: 0.00%)			
Southern Missouri Bancorp Inc Com USD0.01	3,191	165,485	0.37
Semiconductors: 5.54% (2021: 1.36%)			
Advanced Micro Devices Inc Com STK USD0.01	19,153	1,486,847	3.35
Intel Corp Com USD0.001	5,197	156,274	0.35
Semtech Corp Com USD0.01	26,504	814,733	1.84
Software: 9.12% (2021: 6.68%)			
Adobe Inc Com USD0.0001	516	177,984	0.40
Alteryx Inc Class A Com NPV	1,392	62,431	0.14
ANSYS Inc Com USD0.01	5	1,271	0.00
Aspen Technology Inc Com USD0.10	575	132,538	0.30
Cadence Design Systems Inc Com USD0.01	424	72,945	0.17
Coupa Software Inc Com USD0.0001	1	63	0.00
Datadog Inc Com USD0.00001	9,423	714,075	1.61
HubSpot Inc Com USD0.001	6	1,818	0.00
Jamf Holding Corp Com NPV	2,328	49,540	0.11
Microsoft Corp Com USD0.00000625	5,617	1,433,121	3.23
salesforce.com Inc Com USD0.001	8,079	1,294,660	2.92
Twilio Inc Class A Com USD0.001	2,129	104,364	0.24
Telecommunications: 2.10% (2021: 3.54%)			
Cisco Systems Inc Com USD0.001	2,277	113,213	0.25
Ooma Inc Com USD0.0001	8,676	136,647	0.31
T-Mobile US Inc Com USD0.0001	2,972	450,139	1.01
Verizon Communications Inc Com USD0.10	5,991	233,529	0.53
Textiles: 0.00% (2021: 1.76%)			
Transportation: 1.15% (2021: 0.82%)			
Norfolk Southern Corp Com USD1.00	4	1,026	0.00
Union Pacific Corp Com USD2.50	2,331	506,829	1.15
Total United States		40,415,455	91.10
Total Equities		44,942,838	101.31

Invesco Russell 2000 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps***: -1.31% (2021: -0.65%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(264,674)	(0.60)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(221,690)	(0.50)
Société Générale	USD	28/02/2023	(92,284)	(0.21)
Fair value outperformance swaps losses			(578,648)	(1.31)
Fair value outperformance swaps			(578,648)	(1.31)

	Fair Value USD	% of Net Assets
Total value of investments	44,364,190	100.00
Cash and cash equivalents*	1,617	0.00
Other net liabilities	(2,428)	0.00
Net assets attributable to holders of redeemable participating shares	44,363,379	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the Russell 2000 TR Index.

Combined notional values of outperformance swaps losses 43,321,150.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.62
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.38
	100.00

Invesco STOXX Europe 600 UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.25% (2021: 101.53%)			
Austria: 1.58% (2021: 0.00%)			
Banks: 1.27% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	58,656	1,736,218	1.04
Raiffeisen Bank International AG Com NPV	25,873	388,871	0.23
Iron/Steel: 0.24% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	15,514	402,744	0.24
Machinery-Diversified: 0.07% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	2,215	115,069	0.07
Total Austria		2,642,902	1.58
Belgium: 7.38% (2021: 0.23%)			
Beverages: 1.57% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	46,807	2,623,532	1.57
Chemicals: 2.67% (2021: 0.00%)			
Solvay SA Com EUR15.00	43,613	4,094,389	2.44
Umicore SA Com NPV	11,337	387,725	0.23
Distribution/Wholesale: 1.17% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	10,830	1,956,981	1.17
Electric: 0.79% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	9,678	1,316,208	0.79
Electrical Components & Equipment: 0.52% (2021: 0.00%)			
Bekaert SA Com NPV	25,899	874,868	0.52
Investment Companies: 0.66% (2021: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	14,535	1,113,672	0.66
Transportation: 0.00% (2021: 0.23%)			
Total Belgium		12,367,375	7.38
British Virgin Islands: 0.00% (2021: 0.17%)			
Apparel: 0.00% (2021: 0.02%)			
Food: 0.00% (2021: 0.15%)			
Total British Virgin Islands		-	-
Canada: 0.00% (2021: 0.25%)			
Leisure Time: 0.00% (2021: 0.01%)			
Mining: 0.00% (2021: 0.04%)			
Transportation: 0.00% (2021: 0.20%)			
Total Canada		-	-
Cayman Islands: 0.23% (2021: 0.00%)			
Internet: 0.23% (2021: 0.00%)			
JD.com Inc ADR USD0.00002	7,094	393,954	0.23
Total Cayman Islands		393,954	0.23
Denmark: 8.29% (2021: 9.68%)			
Banks: 0.00% (2021: 1.29%)			
Beverages: 0.73% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	10,237	1,229,615	0.73
Biotechnology: 0.00% (2021: 0.65%)			
Chemicals: 0.08% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	2,305	127,183	0.08
Commercial Services: 0.01% (2021: 0.00%)			
ISS A/S Com DKK1.00	577	11,958	0.01
Computers: 0.00% (2021: 0.86%)			
Electric: 0.42% (2021: 0.01%)			
Orsted A/S Com DKK10.00	8,532	711,776	0.42
Energy-Alternate Sources: 0.00% (2021: 0.14%)			
Healthcare-Products: 0.00% (2021: 0.73%)			
Pharmaceuticals: 3.35% (2021: 2.70%)			
Novo Nordisk A/S Class B Com DKK0.20	47,292	5,620,703	3.35
Retail: 0.00% (2021: 0.01%)			
Software: 0.16% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	4,443	274,003	0.16
Transportation: 3.54% (2021: 3.29%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	1,700	3,435,252	2.05
AP Moller - Maersk A/S Class B Com DKK1000.00	573	1,182,534	0.70
Dfds A/S Com DKK20.00	2,432	81,286	0.05

Invesco STOXX Europe 600 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.25% (2021: 101.53%) (continued)			
Denmark: 8.29% (2021: 9.68%) (continued)			
Transportation: 3.54% (2021: 3.29%) (continued)			
DSV Panalpina A/S Com DKK1.00	8,196	1,233,056	0.74
Total Denmark		13,907,366	8.29
Finland: 5.63% (2021: 4.60%)			
Electric: 0.05% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	5,253	79,924	0.05
Forest Products & Paper: 2.74% (2021: 0.22%)			
Stora Enso Oyj Com EUR0.5500	17,263	240,079	0.14
Stora Enso Oyj Com NPV	84,027	1,174,277	0.70
UPM-Kymmene Oyj Com NPV	90,955	3,180,696	1.90
Insurance: 0.00% (2021: 1.74%)			
Machinery-Diversified: 0.10% (2021: 0.70%)			
Valmet Oyj Com NPV	7,176	175,956	0.10
Miscellaneous Manufacturing: 0.41% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	83,027	683,976	0.41
Oil & Gas: 0.39% (2021: 0.00%)			
Neste Oyj Com NPV	13,279	655,186	0.39
Packaging & Containers: 0.18% (2021: 0.01%)			
Huhtamaki Oyj Com NPV	8,493	297,935	0.18
Pharmaceuticals: 1.38% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	45,438	2,305,524	1.38
Telecommunications: 0.38% (2021: 1.93%)			
Elisa Oyj Com NPV	12,972	645,487	0.38
Total Finland		9,439,040	5.63
Germany: 14.92% (2021: 40.07%)			
Aerospace/Defense: 0.00% (2021: 0.47%)			
Apparel: 0.17% (2021: 1.09%)			
Adidas AG Class A Com NPV	2,304	281,687	0.17
Auto Manufacturers: 1.40% (2021: 5.23%)			
Porsche Automobil Holding SE Pref NPV	14,304	834,495	0.50
Volkswagen AG Pref NPV	10,770	1,506,723	0.90
Auto Parts & Equipment: 0.07% (2021: 0.09%)			
Bertrandt AG Class A Com NPV	3,385	118,137	0.07
Banks: 1.96% (2021: 0.00%)			
Commerzbank AG NPV	410,389	3,285,574	1.96
Biotechnology: 0.00% (2021: 0.17%)			
Chemicals: 0.61% (2021: 2.13%)			
Covestro AG Class A Com NPV	22,063	842,145	0.50
K+S AG Com NPV	8,355	175,204	0.11
Commercial Services: 0.00% (2021: 0.00%)			
Sixt SE Com NPV	63	5,793	0.00
Cosmetics/Personal Care: 2.42% (2021: 1.45%)			
Beiersdorf AG Class A Com NPV	39,062	4,060,495	2.42
Electric: 0.00% (2021: 3.50%)			
Electronics: 0.03% (2021: 0.06%)			
Sartorius AG Pref NPV	155	55,242	0.03
Energy-Alternate Sources: 0.33% (2021: 0.00%)			
Verbio AG Com NPV	7,279	546,653	0.33
Food: 0.00% (2021: 1.04%)			
Healthcare-Products: 1.73% (2021: 3.01%)			
Carl Zeiss Meditec AG Class B Com NPV	11,463	1,480,447	0.89
Siemens Healthineers AG Class A Com NPV	27,891	1,412,958	0.84
Healthcare-Services: 1.60% (2021: 2.85%)			
Fresenius Medical Care AG & Co KGaA Com NPV	49,265	1,464,156	0.87
Fresenius SE & Co KGaA Com NPV	46,226	1,227,762	0.73
Home Furnishings: 1.01% (2021: 0.00%)			
Rational AG Class A Com NPV	2,873	1,702,253	1.01

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.25% (2021: 101.53%) (continued)			
Germany: 14.92% (2021: 40.07%) (continued)			
Insurance: 0.00% (2021: 2.78%)			
Internet: 0.00% (2021: 1.29%)			
Iron/Steel: 0.46% (2021: 0.00%)			
ThyssenKrupp AG Class A Com NPV	144,430	768,079	0.46
Leisure Time: 0.01% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	193	11,464	0.01
Metal Fabricate/Hardware: 0.00% (2021: 0.14%)			
Miscellaneous Manufacturing: 0.52% (2021: 1.34%)			
Siemens AG Com NPV	6,679	876,418	0.52
Pharmaceuticals: 0.00% (2021: 4.07%)			
Semiconductors: 0.00% (2021: 2.24%)			
Software: 0.00% (2021: 3.74%)			
Telecommunications: 0.83% (2021: 1.31%)			
Deutsche Telekom AG Com NPV	71,565	1,388,790	0.83
Transportation: 1.77% (2021: 2.07%)			
Deutsche Post AG Com NPV	78,327	2,963,110	1.77
Total Germany		25,007,585	14.92
India: 0.23% (2021: 0.00%)			
Computers: 0.08% (2021: 0.00%)			
Wipro Ltd ADR INR2	25,894	128,760	0.08
Pharmaceuticals: 0.15% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	4,663	255,012	0.15
Total India		383,772	0.23
Ireland: 0.19% (2021: 0.00%)			
Building Materials: 0.19% (2021: 0.00%)			
Johnson Controls International plc Com USD0.01	4,921	317,536	0.19
Total Ireland		317,536	0.19
Israel: 0.00% (2021: 0.03%)			
Electronics: 0.00% (2021: 0.03%)			
Total Israel		-	-
Luxembourg: 0.00% (2021: 0.39%)			
Oil & Gas Services: 0.00% (2021: 0.39%)			
Total Luxembourg		-	-
Netherlands: 14.83% (2021: 7.61%)			
Beverages: 0.47% (2021: 0.00%)			
Heineken NV Com EUR1.60	8,824	778,983	0.47
Chemicals: 5.99% (2021: 3.51%)			
Koninklijke DSM NV Com EUR1.50	82,162	10,048,413	5.99
Electronics: 0.22% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	26,065	369,914	0.22
Engineering & Construction: 0.00% (2021: 0.55%)			
Food: 0.33% (2021: 3.39%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	19,982	555,799	0.33
Healthcare-Products: 2.92% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	103,449	4,895,207	2.92
Oil & Gas Services: 0.11% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	12,281	186,733	0.11
Semiconductors: 2.36% (2021: 0.16%)			
ASML Holding NV Com EUR0.09	7,053	3,957,438	2.36
Telecommunications: 2.43% (2021: 0.00%)			
Koninklijke KPN NV Com EUR0.04	1,383,051	4,068,936	2.43
Total Netherlands		24,861,423	14.83
Norway: 2.15% (2021: 1.86%)			
Energy-Alternate Sources: 0.17% (2021: 0.00%)			
Scatec ASA NOK0.025	34,198	287,193	0.17
Environmental Control: 0.00% (2021: 0.25%)			
Food: 0.00% (2021: 1.05%)			
Mining: 0.50% (2021: 0.25%)			
Elkem ASA Com NOK5.00	52,650	184,409	0.11
Norsk Hydro ASA Com NOK1.10	92,583	654,506	0.39

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.25% (2021: 101.53%) (continued)			
Norway: 2.15% (2021: 1.86%) (continued)			
Oil & Gas: 1.48% (2021: 0.00%)			
Equinor ASA Com NOK2.50	67,360	2,487,259	1.48
Semiconductors: 0.00% (2021: 0.31%)			
Total Norway		3,613,367	2.15
Portugal: 0.09% (2021: 0.02%)			
Food: 0.09% (2021: 0.02%)			
Sonae SGPS SA Com EUR1.00	161,276	155,309	0.09
Total Portugal		155,309	0.09
Sweden: 11.38% (2021: 18.77%)			
Aerospace/Defense: 2.31% (2021: 0.00%)			
Saab AB Class B Com NPV	109,591	3,872,621	2.31
Agriculture: 0.00% (2021: 1.66%)			
Auto Manufacturers: 0.00% (2021: 0.94%)			
Banks: 2.51% (2021: 1.63%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	183,209	1,998,116	1.19
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	1,797	20,850	0.01
Swedbank AB Class A Com SEK22.00	142,186	2,191,067	1.31
Building Materials: 0.00% (2021: 0.17%)			
Commercial Services: 0.16% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	19,279	249,591	0.15
Loomis AB NPV	376	10,534	0.01
Computers: 0.00% (2021: 0.00%)			
Tobii AB NPV	795	1,210	0.00
Cosmetics/Personal Care: 0.92% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	66,558	1,549,385	0.92
Distribution/Wholesale: 0.35% (2021: 0.00%)			
Addtech AB NPV	42,223	591,815	0.35
Diversified Financial Services: 0.03% (2021: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	21,339	50,024	0.03
Engineering & Construction: 0.05% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	8,190	75,262	0.05
Entertainment: 0.07% (2021: 0.00%)			
Betsson AB NPV	14,857	115,961	0.07
Food: 0.00% (2021: 0.13%)			
Forest Products & Paper: 0.65% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	27,696	1,084,383	0.65
Hand/Machine Tools: 0.00% (2021: 0.14%)			
Healthcare-Products: 0.56% (2021: 5.35%)			
Elektro AB Class B Com SEK0.50	42,614	240,238	0.14
Lifco AB Class B Com SEK0.20	42,651	697,255	0.42
Healthcare-Services: 0.24% (2021: 0.00%)			
Medicover AB Class B Com EUR0.20	29,177	399,391	0.24
Holding Companies-Diversified: 0.00% (2021: 1.33%)			
Investment Companies: 0.00% (2021: 2.87%)			
Iron/Steel: 2.06% (2021: 0.59%)			
SSAB AB Class A Com SEK8.80	79,083	431,284	0.25
SSAB AB Class B Com SEK8.80	569,921	3,030,241	1.81
Machinery-Construction & Mining: 0.00% (2021: 1.24%)			
Machinery-Diversified: 0.01% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	856	16,021	0.01
Miscellaneous Manufacturing: 0.07% (2021: 1.21%)			
Hexpol AB Class A Com SEK0.20	11,723	120,540	0.07
Real Estate: 1.09% (2021: 0.59%)			
Fabege AB Class A Com SEK30.82	164,393	1,302,869	0.78
Fastighets AB Balder NPV	120,778	506,763	0.30
Pandox AB Class A Com SEK2.50	1,158	13,763	0.01
Retail: 0.05% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	19,164	80,496	0.05
Software: 0.00% (2021: 0.00%)			
Modern Times Group MTG AB NPV	39	291	0.00

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.25% (2021: 101.53%) (continued)			
Sweden: 11.38% (2021: 18.77%) (continued)			
Telecommunications: 0.25% (2021: 0.92%)			
Hexatronic Group AB NPV	32,076	422,861	0.25
Total Sweden		19,072,832	11.38
Switzerland: 8.08% (2021: 12.81%)			
Auto Parts & Equipment: 0.00% (2021: 0.72%)			
Biotechnology: 0.00% (2021: 0.11%)			
Building Materials: 2.31% (2021: 1.06%)			
Geberit AG Com CHF0.10	1,711	779,282	0.46
Sika AG Com CHF0.01	12,817	3,096,465	1.85
Chemicals: 0.00% (2021: 0.83%)			
Commercial Services: 0.00% (2021: 0.14%)			
SGS SA Com CHF1.00	2	4,485	0.00
Diversified Financial Services: 0.48% (2021: 0.11%)			
Partners Group Holding AG Class A Com CHF0.01	843	794,878	0.48
Electrical Components & Equipment: 0.00% (2021: 0.15%)			
Electronics: 0.00% (2021: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	12	4,079	0.00
Food: 0.96% (2021: 1.90%)			
Aryzta AG Class A Com CHF0.02	4,236	4,979	0.00
Nestle SA Com CHF0.10	14,013	1,604,711	0.96
Hand/Machine Tools: 0.00% (2021: 0.95%)			
Schindler Holding AG Com CHF0.10	1	181	0.00
Insurance: 0.82% (2021: 0.37%)			
Helvetia Holding AG Com CHF0.02	12,765	1,376,696	0.82
Machinery-Diversified: 0.73% (2021: 0.26%)			
Burckhardt Compression Holding AG Com CHF2.50	360	187,523	0.11
Komax Holding AG Com CHF0.10	82	20,897	0.02
OC Oerlikon Corp AG Com CHF1.00	157,735	1,006,547	0.60
Metal Fabricate/Hardware: 0.00% (2021: 2.72%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.00%)			
Gurit Holding AG CHF5	1	99	0.00
Pharmaceuticals: 2.00% (2021: 2.47%)			
Novartis AG Com CHF0.50	19,022	1,622,010	0.97
Roche Holding AG Class B Com CHF1.00	387	149,277	0.09
Roche Holding AG Com NPV	5,056	1,586,380	0.94
Real Estate: 0.00% (2021: 0.07%)			
Retail: 0.50% (2021: 0.95%)			
Swatch Group AG Class B Com CHF2.25	3,318	844,890	0.50
Software: 0.20% (2021: 0.00%)			
Temenos AG Com CHF5.00	5,637	327,877	0.20
Telecommunications: 0.08% (2021: 0.00%)			
Ascom Holding AG Com CHF0.50	17,159	136,957	0.08
Total Switzerland		13,548,213	8.08
United States: 26.27% (2021: 5.04%)			
Airlines: 0.02% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	898	34,807	0.02
Apparel: 0.29% (2021: 0.00%)			
Under Armour Inc Class C Com USD0.000333	57,290	485,183	0.29
Banks: 0.01% (2021: 0.04%)			
Northrim BanCorp Inc Com USD1.00	266	14,366	0.01
Beverages: 0.00% (2021: 0.08%)			
Chemicals: 0.00% (2021: 0.01%)			
Commercial Services: 0.64% (2021: 0.03%)			
PayPal Holdings Inc Com USD0.0001	14,110	1,074,506	0.64
Computers: 0.49% (2021: 0.00%)			
Apple Inc Com USD0.00001	2,700	388,172	0.23
Western Digital Corp Com USD0.01	12,024	429,157	0.26
Cosmetics/Personal Care: 0.74% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	16,523	1,243,337	0.74

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.25% (2021: 101.53%) (continued)			
United States: 26.27% (2021: 5.04%) (continued)			
Electronics: 0.05% (2021: 0.02%)			
Corning Inc Com USD0.50	2,342	77,631	0.05
Energy-Alternate Sources: 0.44% (2021: 0.00%)			
Enphase Energy Inc Com USD0.00001	2,367	736,985	0.44
Engineering & Construction: 0.00% (2021: 0.07%)			
Healthcare-Products: 0.11% (2021: 0.06%)			
Hologic Inc Com USD0.01	2,591	191,648	0.11
Healthcare-Services: 0.00% (2021: 0.02%)			
Insurance: 0.86% (2021: 0.00%)			
Marsh & McLennan Cos Inc Com USD1.00	8,601	1,446,629	0.86
Internet: 8.51% (2021: 2.07%)			
Alphabet Inc Class A Com USD0.001	33,418	3,277,700	1.95
Alphabet Inc Class C Com USD0.001	13,621	1,342,059	0.80
Amazon.com Inc Com USD0.01	11,944	1,119,870	0.67
Expedia Group Inc Com USD0.001**	11,779	1,222,229	0.73
Meta Platforms Inc Class A Com USD0.000006	55,229	6,334,720	3.78
Snap Inc Class A Com USD0.00001	97,504	976,318	0.58
Lodging: 0.70% (2021: 0.00%)			
Hilton Grand Vacations Inc Com USD0.01	27,265	1,165,644	0.70
Machinery-Construction & Mining: 0.00% (2021: 0.09%)			
Machinery-Diversified: 0.06% (2021: 0.02%)			
Roper Technologies Inc Com USD0.01	244	104,005	0.06
Metal Fabricate/Hardware: 0.07% (2021: 0.00%)			
Valmont Industries Inc Com USD1.00	334	109,855	0.07
Oil & Gas: 0.00% (2021: 0.13%)			
Pharmaceuticals: 3.64% (2021: 0.07%)			
Cardinal Health Inc Com NPV	25,702	2,001,194	1.19
CVS Health Corp Com USD0.01	21,735	2,150,597	1.28
Pfizer Inc Com USD0.05	38,565	1,877,593	1.12
Rhythm Pharmaceuticals Inc Com USD0.001	2,887	75,059	0.05
Retail: 2.61% (2021: 0.17%)			
Costco Wholesale Com USD0.005	5,714	2,992,545	1.78
Dollar Tree Inc Com USD0.01	9,535	1,391,750	0.83
Semiconductors: 2.12% (2021: 0.04%)			
Advanced Micro Devices Inc Com STK USD0.01	31,129	2,346,957	1.40
Micron Technology Inc Com USD0.10	20,851	1,167,446	0.70
Silicon Laboratories Inc Com USD0.0001	298	42,093	0.02
Software: 4.02% (2021: 2.12%)			
Jamf Holding Corp Com NPV	4,212	87,050	0.05
Microsoft Corp Com USD0.00000625	24,861	6,160,380	3.68
salesforce.com Inc Com USD0.001	3,133	487,606	0.29
Telecommunications: 0.21% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	1,142	301,901	0.18
T-Mobile US Inc Com USD0.0001	341	50,161	0.03
Transportation: 0.68% (2021: 0.00%)			
Union Pacific Corp Com USD2.50	5,376	1,135,244	0.68
Total United States		44,042,397	26.27
Total Equities		169,753,071	101.25

Outperformance Swaps*: -1.25% (2021: 0.53%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	29,522	0.02
Fair value outperformance swaps gain			29,522	0.02

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Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps***: -1.25% (2021: 0.53%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(357,981)	(0.21)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(166,125)	(0.10)
Société Générale	EUR	28/02/2023	(1,608,580)	(0.96)
Fair value outperformance swaps losses			(2,132,686)	(1.27)
Fair value outperformance swaps			(2,103,164)	(1.25)

	Fair Value EUR	% of Net Assets
Total value of investments	167,649,907	100.00
Cash and cash equivalents*	459	0.00
Other net liabilities	(337)	0.00
Net assets attributable to holders of redeemable participating shares	167,650,029	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the STOXX Europe 600 TR Net Index or a version of the STOXX Europe 600 TR Net Index which reflects a lower rate of withholding tax than ordinarily applied within the Reference Index.

Combined notional values of outperformance swaps gain 30,709,113.

Combined notional values of outperformance swaps losses 136,329,329.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.86
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.02
Other assets.	2.12
	100.00

Invesco MSCI Japan UCITS ETF

Schedule of Investments

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.32% (2021: 100.88%)			
Canada: 1.30% (2021: 1.04%)			
Biotechnology: 0.47% (2021: 0.00%)			
Bellus Health Inc Com NPV	1,885	18,605	0.47
Food: 0.00% (2021: 0.00%)			
SunOpta Inc Com NPV	22	206	0.00
Mining: 0.83% (2021: 1.04%)			
Yamana Gold Inc Com NPV	6,081	33,202	0.83
Total Canada		52,013	1.30
Cayman Islands: 0.64% (2021: 0.01%)			
Internet: 0.64% (2021: 0.00%)			
Joyy Inc ADS Class A NPV	837	25,495	0.64
Software: 0.00% (2021: 0.01%)			
Total Cayman Islands		25,495	0.64
Denmark: 5.42% (2021: 1.01%)			
Banks: 0.36% (2021: 1.01%)			
Jyske Bank A/S Com DKK10.00	245	14,594	0.36
Beverages: 0.37% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	120	14,841	0.37
Pharmaceuticals: 1.76% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	572	69,999	1.76
Software: 0.36% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	227	14,414	0.36
Transportation: 2.57% (2021: 0.00%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	11	22,887	0.58
AP Moller - Maersk A/S Class B Com DKK1000.00	32	67,999	1.71
DSV Panalpina A/S Com DKK1.00	73	11,308	0.28
Total Denmark		216,042	5.42
Finland: 3.65% (2021: 8.60%)			
Electric: 1.67% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	4,245	66,503	1.67
Forest Products & Paper: 1.61% (2021: 1.72%)			
Stora Enso Oyj Com NPV	4,451	64,047	1.61
Insurance: 0.00% (2021: 3.49%)			
Oil & Gas: 0.00% (2021: 1.69%)			
Pharmaceuticals: 0.00% (2021: 1.70%)			
Telecommunications: 0.37% (2021: 0.00%)			
Elisa Oyj Com NPV	286	14,653	0.37
Total Finland		145,203	3.65
Germany: 0.59% (2021: 15.21%)			
Auto Manufacturers: 0.00% (2021: 1.69%)			
Chemicals: 0.00% (2021: 5.15%)			
Food: 0.00% (2021: 1.61%)			
Healthcare-Products: 0.00% (2021: 3.24%)			
Healthcare-Services: 0.00% (2021: 0.37%)			
Leisure Time: 0.59% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	385	23,547	0.59
Miscellaneous Manufacturing: 0.00% (2021: 3.15%)			
Total Germany		23,547	0.59
India: 0.63% (2021: 0.00%)			
Computers: 0.63% (2021: 0.00%)			
Wipro Ltd ADR INR2	4,917	25,175	0.63
Total India		25,175	0.63
Ireland: 0.00% (2021: 0.60%)			
Pharmaceuticals: 0.00% (2021: 0.60%)			
Total Ireland		-	-
Israel: 0.00% (2021: 0.17%)			
Electronics: 0.00% (2021: 0.17%)			
Total Israel		-	-
Netherlands: 1.85% (2021: 2.87%)			
Biotechnology: 0.20% (2021: 0.12%)			
Argenx SE Com NPV	20	7,959	0.20

Invesco MSCI Japan UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.32% (2021: 100.88%) (continued)			
Netherlands: 1.85% (2021: 2.87%) (continued)			
Chemicals: 0.00% (2021: 0.75%)			
Engineering & Construction: 0.00% (2021: 0.85%)			
Oil & Gas Services: 0.00% (2021: 0.37%)			
Pipelines: 1.65% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	2,255	65,593	1.65
Telecommunications: 0.00% (2021: 0.78%)			
Total Netherlands		73,552	1.85
Norway: 0.38% (2021: 1.39%)			
Diversified Financial Services: 0.38% (2021: 0.00%)			
B2Holding ASA NOK0.100	17,785	15,304	0.38
Environmental Control: 0.00% (2021: 0.40%)			
Mining: 0.00% (2021: 0.99%)			
Total Norway		15,304	0.38
Singapore: 0.68% (2021: 0.70%)			
Electronics: 0.68% (2021: 0.70%)			
Flex Ltd Com NPV	1,229	27,013	0.68
Total Singapore		27,013	0.68
Sweden: 8.85% (2021: 4.60%)			
Aerospace/Defense: 1.68% (2021: 0.00%)			
Saab AB Class B Com NPV	1,841	66,985	1.68
Auto Parts & Equipment: 0.00% (2021: 0.69%)			
Banks: 0.00% (2021: 0.53%)			
Building Materials: 1.61% (2021: 0.92%)			
Investment AB Latour Com NPV	3,337	64,056	1.61
Commercial Services: 0.61% (2021: 1.23%)			
Loomis AB NPV	838	24,172	0.61
Environmental Control: 1.26% (2021: 0.00%)			
Sweco AB Class B Com SEK1.00	5,270	50,161	1.26
Healthcare-Products: 0.00% (2021: 0.31%)			
Healthcare-Services: 1.63% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	13,583	64,898	1.63
Iron/Steel: 1.69% (2021: 0.54%)			
SSAB AB Class B Com SEK8.80	12,286	67,261	1.69
Miscellaneous Manufacturing: 0.00% (2021: 0.38%)			
Real Estate: 0.37% (2021: 0.00%)			
Fastighets AB Balder NPV	3,411	14,736	0.37
Total Sweden		352,269	8.85
Switzerland: 18.94% (2021: 6.96%)			
Auto Parts & Equipment: 0.00% (2021: 0.28%)			
Building Materials: 1.97% (2021: 2.17%)			
Belimo Holding AG CHF0.05	32	14,426	0.36
Sika AG Com CHF0.01	258	64,178	1.61
Commercial Services: 0.00% (2021: 0.38%)			
Diversified Financial Services: 3.24% (2021: 1.69%)			
Partners Group Holding AG Class A Com CHF0.01	133	129,126	3.24
Engineering & Construction: 1.70% (2021: 0.00%)			
Implenia AG Com CHF1.02	1,635	67,528	1.70
Food: 3.64% (2021: 0.55%)			
Aryzta AG Class A Com CHF0.02	12,915	15,629	0.39
Nestle SA Com CHF0.10	1,095	129,113	3.25
Healthcare-Products: 2.33% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	365	92,711	2.33
Insurance: 0.00% (2021: 0.76%)			
Machinery-Diversified: 0.00% (2021: 0.37%)			
Metal Fabricate/Hardware: 0.36% (2021: 0.00%)			
VAT Group AG Class A Com CHF0.10	53	14,397	0.36
Pharmaceuticals: 4.75% (2021: 0.37%)			
Novartis AG Com CHF0.50	772	67,781	1.70
Roche Holding AG Com NPV	376	121,472	3.05

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.32% (2021: 100.88%) (continued)			
Switzerland: 18.94% (2021: 6.96%) (continued)			
Real Estate: 0.20% (2021: 0.00%)			
Allreal Holding AG Com CHF50.00	52	7,837	0.20
Retail: 0.38% (2021: 0.39%)			
Swatch Group AG Class B Com CHF2.25	58	15,207	0.38
Software: 0.37% (2021: 0.00%)			
Temenos AG Com CHF5.00	244	14,613	0.37
Total Switzerland		754,018	18.94
United States: 58.39% (2021: 57.72%)			
Advertising: 0.00% (2021: 0.83%)			
Aerospace/Defense: 1.01% (2021: 0.27%)			
Raytheon Technologies Corp Com USD1.00	288	28,431	0.71
Teledyne Technologies Inc Com USD0.01	28	11,763	0.30
Agriculture: 0.03% (2021: 0.00%)			
Altria Group Inc Com USD0.33	23	1,071	0.03
Airlines: 0.88% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	793	35,027	0.88
Apparel: 0.01% (2021: 1.75%)			
Deckers Outdoor Corp Com USD0.01	1	399	0.01
Auto Manufacturers: 0.00% (2021: 2.20%)			
Auto Parts & Equipment: 0.44% (2021: 1.12%)			
Modine Manufacturing Co Class C Com USD0.63	835	17,677	0.44
Banks: 4.28% (2021: 3.33%)			
Amalgamated Financial Corp Com USD0.01	1,230	32,804	0.82
BancFirst Corp Com USD1.00	292	29,766	0.75
First Busey Corp Com USD0.001	676	17,623	0.44
First Internet Bancorp Com NPV	689	17,886	0.45
HBT Financial Inc Com USD0.01	872	17,135	0.43
Heritage Commerce Corp Com NPV	1,227	17,436	0.44
Old Second Bancorp Inc Com USD1.00	1,021	17,827	0.45
SVB Financial Group Com USD0.001	2	464	0.01
US Bancorp Com USD0.01	433	19,654	0.49
Beverages: 1.77% (2021: 0.00%)			
Constellation Brands Inc Class A Com USD0.01	274	70,514	1.77
Biotechnology: 5.47% (2021: 6.38%)			
Adicet Bio Inc Com USD0.001	1,292	23,489	0.59
Amicus Therapeutics Inc Com USD0.01	16	194	0.01
Arcus Biosciences Inc Com USD0.0001	15	528	0.01
Ardelyx Inc Com USD0.001	9,134	15,711	0.39
Biogen Inc Com USD0.0005	301	91,856	2.31
Idera Pharmaceuticals Inc Com USD0.001	15,056	4,518	0.11
Ionis Pharmaceuticals Inc Com USD0.001	546	22,271	0.56
Regeneron Pharmaceuticals Inc Com USD0.001	12	9,020	0.23
Surface Oncology Inc Com USD0.0001	8,699	8,003	0.20
Vertex Pharmaceuticals Inc Com USD0.01	133	42,081	1.06
Building Materials: 0.00% (2021: 0.02%)			
Chemicals: 0.71% (2021: 0.16%)			
CF Industries Holdings Inc Com USD0.01	263	28,454	0.71
Commercial Services: 1.48% (2021: 4.20%)			
Bright Horizons Family Solutions Inc Com USD0.001	2	148	0.00
Green Dot Corp Class A Com USD0.001	8	163	0.00
McGrath RentCorp Com NPV	182	17,858	0.45
PayPal Holdings Inc Com USD0.0001	295	23,131	0.58
Resources Connection Inc Com USD0.01	919	17,737	0.45
Computers: 1.16% (2021: 1.26%)			
Apple Inc Com USD0.00001	193	28,570	0.72
Maximus Inc Com NPV	251	17,645	0.44
Cosmetics/Personal Care: 0.79% (2021: 0.00%)			
Procter & Gamble Co Com NPV	210	31,324	0.79

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.32% (2021: 100.88%) (continued)			
United States: 58.39% (2021: 57.72%) (continued)			
Diversified Financial Services: 0.00% (2021: 0.53%)			
Electrical Components & Equipment: 0.00% (2021: 0.17%)			
Electronics: 1.11% (2021: 0.75%)			
Agilent Technologies Inc Com USD0.01	168	26,037	0.65
Plexus Corp Com USD0.01	164	18,076	0.46
Energy-Alternate Sources: 0.70% (2021: 0.01%)			
First Solar Inc Com USD0.001	161	27,777	0.70
Engineering & Construction: 0.24% (2021: 0.25%)			
Construction Partners Inc Class A Com USD0.001	333	9,524	0.24
Entertainment: 0.38% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	4,258	15,031	0.38
Food: 1.44% (2021: 0.00%)			
Hershey Co Com USD1.00	121	28,456	0.71
Kroger Co Class C Com USD1.00	585	28,776	0.72
Performance Food Group Co Class C Com USD0.01	5	305	0.01
Forest Products & Paper: 0.23% (2021: 1.41%)			
Glatfelter Corp Com USD0.01	2,648	9,188	0.23
Gas: 1.82% (2021: 0.00%)			
NiSource Inc Com USD0.01	2,591	72,392	1.82
Hand/Machine Tools: 0.44% (2021: 0.00%)			
Franklin Electric Co Inc Com USD0.10	209	17,410	0.44
Healthcare-Products: 1.45% (2021: 4.29%)			
AngioDynamics Inc Com USD0.01	1,619	20,966	0.53
Apyx Medical Corp Com USD0.001	10,251	18,042	0.45
Caribou Biosciences Com USD0.0001	2,006	18,676	0.47
Healthcare-Services: 0.00% (2021: 0.46%)			
Home Builders: 0.45% (2021: 1.46%)			
Beazer Homes USA Inc Com USD0.001	1,291	17,622	0.44
Cavco Industries Com USD0.01	1	230	0.01
Home Furnishings: 1.30% (2021: 0.51%)			
American Woodmark Corp Com STK NPV	840	45,528	1.14
Roku Inc Com USD0.0001	105	6,234	0.16
Household Products/Wares: 0.00% (2021: 0.78%)			
Insurance: 0.01% (2021: 1.47%)			
NMI Holdings Inc Class A Com USD0.01	16	344	0.01
Internet: 3.59% (2021: 8.70%)			
Alphabet Inc Class A Com USD0.001	610	61,604	1.55
Amazon.com Inc Com USD0.01	311	30,024	0.75
CarParts.com Inc Com USD0.001	3,345	18,130	0.46
DoorDash Class A Com USD0.00001	161	9,378	0.24
HealthStream Inc Com NPV	8	203	0.00
Meta Platforms Inc Class A Com USD0.000006	198	23,384	0.59
RingCentral Inc Class A Com USD0.0001	1	37	0.00
Leisure Time: 0.02% (2021: 0.00%)			
Liberty TripAdvisor Holdings Inc Class A Com USD0.01	891	784	0.02
Lodging: 1.22% (2021: 0.17%)			
Monarch Casino & Resort Inc Com USD0.01	573	48,619	1.22
Machinery-Construction & Mining: 0.00% (2021: 0.41%)			
Machinery-Diversified: 1.43% (2021: 0.00%)			
Gorman-Rupp Co Com NPV	636	17,604	0.44
Hurco Cos Inc Com NPV	854	21,299	0.54
Manitowoc Co Inc Com USD0.01	1,840	18,069	0.45
Media: 1.12% (2021: 0.66%)			
Comcast Corp Class A Com USD0.01	1,183	43,345	1.09
Liberty Broadband Corp Class C Com USD0.01	15	1,363	0.03
Metal Fabricate/Hardware: 0.72% (2021: 0.75%)			
AZZ Inc Com USD1.00	691	28,766	0.72
Mining: 0.00% (2021: 0.00%)			
Century Aluminum Co Com USD0.01	3	27	0.00

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.32% (2021: 100.88%) (continued)			
United States: 58.39% (2021: 57.72%) (continued)			
Miscellaneous Manufacturing: 0.46% (2021: 2.57%)			
Harsco Corp Com USD1.25	2,442	18,266	0.46
Oil & Gas: 1.92% (2021: 0.19%)			
EQT Corp Com NPV	1,530	64,887	1.63
Southwestern Energy Co Class C Com USD0.01	1,692	11,709	0.29
Oil & Gas Services: 0.04% (2021: 0.70%)			
Natural Gas Services Group Com USD0.01	150	1,657	0.04
Pharmaceuticals: 2.52% (2021: 1.75%)			
Apellis Pharmaceuticals Inc Com USD0.0001	386	19,273	0.49
Cardinal Health Inc Com NPV	145	11,625	0.29
Intra-Cellular Therapies Inc Com USD0.0001	344	18,652	0.47
Rhythm Pharmaceuticals Inc Com USD0.001	819	21,924	0.55
Zoetis Inc Com USD0.01	186	28,670	0.72
Pipelines: 1.82% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	5,477	72,461	1.82
Real Estate: 0.45% (2021: 0.00%)			
RMR Group Inc Class A Com NPV	621	17,953	0.45
Retail: 2.70% (2021: 0.64%)			
Carvana Co Class C Com USD0.001	1	8	0.00
Denny's Corp Com USD0.01	21	263	0.01
Dollar Tree Inc Com USD0.01	333	50,046	1.26
Lowe's Cos Inc Com USD0.50	47	9,990	0.25
Lululemon Athletica Inc Com USD0.005	45	17,114	0.43
Starbucks Corp Com USD0.001	293	29,945	0.75
Savings & Loans: 0.60% (2021: 0.00%)			
Banc Calif In COM NPV USD0.5000	265	4,497	0.11
Washington Federal Inc Com USD1.00	555	19,575	0.49
Semiconductors: 3.47% (2021: 1.18%)			
Advanced Micro Devices Inc Com STK USD0.01	1,500	116,445	2.93
Micron Technology Inc Com USD0.10	375	21,619	0.54
Software: 5.88% (2021: 4.71%)			
Adobe Inc Com USD0.0001	228	78,644	1.97
Alignment Healthcare Inc Com USD0.001	2,452	32,612	0.82
Cadence Design Systems Inc Com USD0.01	2	344	0.01
Fair Isaac Corp Com USD0.01	27	16,733	0.42
LiveRamp Holdings Inc Com USD0.10	830	18,227	0.46
Microsoft Corp Com USD0.00000625	114	29,086	0.73
salesforce.com Inc Com USD0.001	213	34,133	0.86
ServiceNow Inc Com USD0.001	58	24,145	0.61
Twilio Inc Class A Com USD0.001	2	98	0.00
Telecommunications: 2.40% (2021: 0.64%)			
Cisco Systems Inc Com USD0.001	727	36,146	0.91
T-Mobile US Inc Com USD0.0001	187	28,323	0.71
Verizon Communications Inc Com USD0.10	802	31,262	0.78
Textiles: 0.00% (2021: 0.16%)			
Transportation: 0.00% (2021: 0.11%)			
Water: 0.43% (2021: 0.77%)			
Artesian Resources Corp Class A Com USD1	315	17,186	0.43
Total United States		2,324,946	58.39
Total Equities		4,034,577	101.32

Outperformance Swaps: -1.31% (2021: -0.87%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	3,992	0.10
Fair value outperformance swaps gain			3,992	0.10

Invesco MSCI Japan UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** -1.31% (2021: -0.87%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	(16,037)	(0.40)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(28,007)	(0.70)
Société Générale	USD	28/02/2023	(12,215)	(0.31)
Fair value outperformance swaps losses			(56,259)	(1.41)
Fair value outperformance swaps			(52,267)	(1.31)

	Fair Value USD	% of Net Assets
Total value of investments	3,982,310	100.01
Cash and cash equivalents*	341	0.01
Other net liabilities	(869)	(0.02)
Net assets attributable to holders of redeemable participating shares	3,981,782	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the MSCI Japan TR Net Index or a version of the MSCI Japan TR Net Index which reflects a lower rate of withholding tax than ordinarily applied within the Reference Index.

Combined notional values of outperformance swaps gain 1,840,107.

Combined notional values of outperformance swaps losses 1,985,826.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.82
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.10
Other assets.	0.08
	100.00

Invesco MSCI World UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.50% (2021: 99.75%)			
Belgium: 0.00% (2021: 0.19%)			
Insurance: 0.00% (2021: 0.19%)			
Total Belgium		–	–
Bermuda: 0.00% (2021: 2.56%)			
Commercial Services: 0.00% (2021: 2.56%)			
Total Bermuda		–	–
Canada: 0.78% (2021: 0.36%)			
Internet: 0.46% (2021: 0.18%)			
Shopify Inc Class A Com NPV	367,949	15,041,755	0.46
Mining: 0.18% (2021: 0.00%)			
Yamana Gold Inc Com NPV	1,110,150	6,061,419	0.18
Software: 0.14% (2021: 0.00%)			
Descartes Systems Group Inc Com NPV	67,025	4,654,886	0.14
Transportation: 0.00% (2021: 0.18%)			
Total Canada		25,758,060	0.78
Cayman Islands: 1.37% (2021: 1.33%)			
Diversified Financial Services: 0.00% (2021: 0.79%)			
Internet: 1.32% (2021: 0.00%)			
Alibaba Group Holding Ltd ADR USD0.000025	155,924	13,652,705	0.41
Autohome Inc A NPV USD0.5000	3	90	0.00
Pinduoduo Inc ADR USD0.00002	115,800	9,500,232	0.29
Trip.com Group Ltd ADR USD0.01	643,989	20,575,449	0.62
Real Estate: 0.05% (2021: 0.00%)			
KE Holdings Class A ADS	102,819	1,739,697	0.05
Software: 0.00% (2021: 0.54%)			
Total Cayman Islands		45,468,173	1.37
Denmark: 3.26% (2021: 2.43%)			
Banks: 0.01% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	7,702	458,791	0.01
Beverages: 0.18% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	46,943	5,805,734	0.18
Biotechnology: 0.30% (2021: 0.25%)			
Bavarian Nordic A/S Com DKK10.00	3,023	99,181	0.00
Genmab A/S Com DKK1.00	21,691	9,816,005	0.30
Pharmaceuticals: 2.21% (2021: 2.18%)			
Novo Nordisk A/S Class B Com DKK0.20	598,474	73,238,232	2.21
Software: 0.00% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	1,516	96,265	0.00
Transportation: 0.56% (2021: 0.00%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	4,104	8,538,992	0.26
AP Moller - Maersk A/S Class B Com DKK1000.00	4,785	10,167,885	0.30
Total Denmark		108,221,085	3.26
Finland: 0.01% (2021: 1.63%)			
Insurance: 0.01% (2021: 0.24%)			
Sampo Oyj Class A Com NPV	9,096	454,611	0.01
Oil & Gas: 0.00% (2021: 0.19%)			
Telecommunications: 0.00% (2021: 1.20%)			
Total Finland		454,611	0.01
Germany: 0.04% (2021: 3.10%)			
Auto Manufacturers: 0.00% (2021: 0.22%)			
Banks: 0.01% (2021: 0.00%)			
Commerzbank AG NPV	54,791	451,663	0.01
Chemicals: 0.00% (2021: 0.08%)			
Commercial Services: 0.01% (2021: 0.00%)			
Sixt SE Com NPV	3,408	322,657	0.01
Engineering & Construction: 0.00% (2021: 0.11%)			
Food: 0.00% (2021: 0.30%)			
Healthcare-Products: 0.00% (2021: 0.23%)			
Insurance: 0.00% (2021: 0.62%)			
Iron/Steel: 0.02% (2021: 0.10%)			
ThyssenKrupp AG Class A Com NPV	82,752	453,123	0.02

Invesco MSCI World UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.50% (2021: 99.75%) (continued)			
Germany: 0.04% (2021: 3.10%) (continued)			
Miscellaneous Manufacturing: 0.00% (2021: 0.66%)			
Pharmaceuticals: 0.00% (2021: 0.33%)			
Software: 0.00% (2021: 0.45%)			
Total Germany		1,227,443	0.04
India: 0.21% (2021: 0.00%)			
Banks: 0.12% (2021: 0.00%)			
ICICI Bank Ltd ADR NPV	164,981	3,913,349	0.12
Pharmaceuticals: 0.09% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	52,461	2,954,079	0.09
Total India		6,867,428	0.21
Ireland: 0.35% (2021: 0.25%)			
Building Materials: 0.19% (2021: 0.04%)			
Johnson Controls International plc Com USD0.01	92,483	6,144,570	0.19
Computers: 0.00% (2021: 0.09%)			
Environmental Control: 0.13% (2021: 0.07%)			
Pentair PLC Com USD0.01	97,139	4,446,052	0.13
Pharmaceuticals: 0.03% (2021: 0.05%)			
Horizon Therapeutics Plc Com USD0.0001	10,520	1,055,051	0.03
Total Ireland		11,645,673	0.35
Israel: 0.76% (2021: 0.55%)			
Computers: 0.49% (2021: 0.39%)			
Check Point Software Technologies Ltd Com USD0.01	123,217	16,366,914	0.49
Electronics: 0.00% (2021: 0.02%)			
Internet: 0.10% (2021: 0.14%)			
Wix.com Ltd Com ILS0.01	34,744	3,143,985	0.10
Pharmaceuticals: 0.17% (2021: 0.00%)			
Teva Pharmaceutical Industries Limited ILS0.100	500,746	4,281,369	0.13
Teva Pharmaceutical Industries Ltd ADR NPV	167,478	1,468,782	0.04
Total Israel		25,261,050	0.76
Jersey: 0.00% (2021: 0.59%)			
Software: 0.00% (2021: 0.59%)			
Total Jersey		-	-
Luxembourg: 0.00% (2021: 0.26%)			
Software: 0.00% (2021: 0.26%)			
Total Luxembourg		-	-
Netherlands: 0.00% (2021: 1.01%)			
Chemicals: 0.00% (2021: 0.10%)			
Engineering & Construction: 0.00% (2021: 0.15%)			
Food: 0.00% (2021: 0.33%)			
Machinery-Diversified: 0.00% (2021: 0.04%)			
Trucking & Leasing: 0.00% (2021: 0.39%)			
Total Netherlands		-	-
Norway: 0.02% (2021: 0.37%)			
Environmental Control: 0.01% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	23,877	448,462	0.01
Mining: 0.01% (2021: 0.23%)			
Elkem ASA Com NOK5.00	95,968	346,100	0.01
Oil & Gas: 0.00% (2021: 0.14%)			
Total Norway		794,562	0.02
Portugal: 0.00% (2021: 0.09%)			
Food: 0.00% (2021: 0.09%)			
Total Portugal		-	-
Singapore: 0.00% (2021: 0.36%)			
Electronics: 0.00% (2021: 0.36%)			
Total Singapore		-	-
South Africa: 0.00% (2021: 0.19%)			
Mining: 0.00% (2021: 0.19%)			
Total South Africa		-	-

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.50% (2021: 99.75%) (continued)			
Sweden: 1.92% (2021: 0.61%)			
Banks: 1.27% (2021: 0.00%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	911,314	10,233,674	0.31
Svenska Handelsbanken AB Class A Com NPV	1,015,872	10,064,600	0.30
Swedbank AB Class A Com SEK22.00	1,368,699	21,716,824	0.66
Investment Companies: 0.16% (2021: 0.00%)			
Kinnevik AB Class B NPV	352,974	5,274,518	0.16
Iron/Steel: 0.49% (2021: 0.29%)			
SSAB AB Class A Com SEK8.80	725,530	4,074,039	0.12
SSAB AB Class B Com SEK8.80	2,250,640	12,321,345	0.37
Metal Fabricate/Hardware: 0.00% (2021: 0.14%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.06%)			
Real Estate: 0.00% (2021: 0.12%)			
Total Sweden		63,685,000	1.92
Switzerland: 0.37% (2021: 1.80%)			
Biotechnology: 0.00% (2021: 0.11%)			
Building Materials: 0.03% (2021: 0.33%)			
Belimo Holding AG CHF0.05	349	157,329	0.01
Geberit AG Com CHF0.10	939	440,352	0.01
Sika AG Com CHF0.01	1,789	445,020	0.01
Chemicals: 0.00% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	147	97,897	0.00
Commercial Services: 0.00% (2021: 0.20%)			
Diversified Financial Services: 0.03% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	931	903,884	0.03
Electrical Components & Equipment: 0.02% (2021: 0.00%)			
Daetwyler Holding AG Class B Com CHF0.05	4,003	762,156	0.02
Food: 0.03% (2021: 0.17%)			
Aryzta AG Class A Com CHF0.02	83,279	100,783	0.00
Nestle SA Com CHF0.10	7,512	885,750	0.03
Hand/Machine Tools: 0.00% (2021: 0.02%)			
Healthcare-Products: 0.01% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	1,728	438,915	0.01
Machinery-Diversified: 0.04% (2021: 0.00%)			
OC Oerlikon Corp AG Com CHF1.00	169,098	1,111,051	0.04
Rieter Holding AG Com CHF5.00	969	97,230	0.00
Pharmaceuticals: 0.04% (2021: 0.84%)			
Novartis AG Com CHF0.50	5,103	448,036	0.01
Roche Holding AG Com NPV	2,724	880,028	0.03
Real Estate: 0.14% (2021: 0.00%)			
PSP Swiss Property AG Com CHF0.10	4,002	436,849	0.01
Swiss Prime Site AG Com CHF15.30	51,304	4,227,094	0.13
Retail: 0.03% (2021: 0.00%)			
Swatch Group AG Class B Com CHF2.25	3,076	806,492	0.03
Transportation: 0.00% (2021: 0.13%)			
Total Switzerland		12,238,866	0.37
Taiwan: 0.06% (2021: 0.00%)			
Semiconductors: 0.06% (2021: 0.00%)			
Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	24,215	2,009,361	0.06
Total Taiwan		2,009,361	0.06
United Kingdom: 0.12% (2021: 1.48%)			
Mining: 0.00% (2021: 1.07%)			
Pharmaceuticals: 0.12% (2021: 0.19%)			
AstraZeneca PLC ADR NPV	57,647	3,918,267	0.12
Software: 0.00% (2021: 0.22%)			
Total United Kingdom		3,918,267	0.12
United States: 92.23% (2021: 80.59%)			
Aerospace/Defense: 0.28% (2021: 0.84%)			
Raytheon Technologies Corp Com USD1.00	86,546	8,543,821	0.26
Teledyne Technologies Inc Com USD0.01	1,824	766,263	0.02

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.50% (2021: 99.75%) (continued)			
United States: 92.23% (2021: 80.59%) (continued)			
Agriculture: 0.09% (2021: 0.00%)			
Philip Morris International Inc Com NPV	31,411	3,130,734	0.09
Airlines: 0.33% (2021: 0.33%)			
Southwest Airlines Co Class C Com USD1.00	237,454	9,476,789	0.29
United Airlines Holdings Inc Com USD0.01	33,609	1,484,510	0.04
Apparel: 0.49% (2021: 0.00%)			
Skechers U.S.A. Inc Class A Com USD0.001	387,371	16,335,435	0.49
Auto Manufacturers: 0.63% (2021: 2.82%)			
Tesla Inc Com USD0.001	107,806	20,989,828	0.63
Auto Parts & Equipment: 1.40% (2021: 0.04%)			
Autoliv Inc Com USD1.00	378,707	33,477,699	1.01
Goodyear Tire & Rubber Co Com NPV	1,074,762	12,058,830	0.36
Titan International Inc Com NPV	70,370	1,008,402	0.03
Banks: 1.35% (2021: 1.15%)			
Bancorp Inc Com USD1.00	63,004	1,888,230	0.06
Bridgewater Bancshares Inc Com USD0.001	22,225	428,276	0.01
Capital One Financial Corp Com USD0.01	39,771	4,105,958	0.13
Citizens Financial Group Inc Com USD0.01	73,019	3,094,545	0.09
Comerica Inc Com USD5.00	325,822	23,374,470	0.71
Customers Bancorp Inc Com USD1.00	33,424	1,078,592	0.03
PNC Financial Services Group Inc Com USD5.00	4,543	764,405	0.02
Southern First Bancshares Inc Com USD0.01	4,019	198,941	0.01
SVB Financial Group Com USD0.001	10,530	2,440,643	0.07
Truist Financial Corp Com USD5.00	155,739	7,290,143	0.22
Beverages: 0.74% (2021: 0.52%)			
Constellation Brands Inc Class A Com USD0.01	32,669	8,407,367	0.25
Monster Beverage Corp Com USD0.005	147,481	15,169,896	0.46
The Duckhorn Portfolio Inc Com USD0.01	59,846	961,127	0.03
Biotechnology: 6.37% (2021: 2.49%)			
BioCryst Pharmaceuticals Inc Com USD0.01	180,996	2,418,107	0.07
Biogen Inc Com USD0.0005	82,926	25,306,527	0.76
Biomarin Pharmaceutical Com USD0.001	158,842	16,039,865	0.48
Bio-Rad Laboratories Inc Class A Com USD0.0001	5,215	2,162,713	0.06
BridgeBio Pharma Inc Com USD0.001	236,200	2,213,194	0.07
Deciphera Pharmaceuticals Inc Class I Com USD0.01	38,709	615,860	0.02
Exelixis Inc Com USD0.001	988,033	16,875,604	0.51
FibroGen Inc Com USD0.01	18,059	259,508	0.01
Gilead Sciences Inc Com USD0.001	397,246	34,890,116	1.05
Incyte Corporation Com USD0.001	51,745	4,122,524	0.12
Innoviva Inc Com USD0.01	578,625	7,597,346	0.23
Ionis Pharmaceuticals Inc Com USD0.001	299,643	12,222,438	0.37
Puma Biotechnology Inc Com USD0.0001	132,493	598,868	0.02
Regeneron Pharmaceuticals Inc Com USD0.001	2,388	1,795,060	0.05
Sage Therapeutics Inc Com USD0.0001	37,866	1,554,021	0.05
Traverse Therapeutics Inc Com USD0.0001	466,103	9,382,653	0.28
United Therapeutics Corp Com USD0.01	163,307	45,707,996	1.38
Vertex Pharmaceuticals Inc Com USD0.01	87,774	27,771,694	0.84
Building Materials: 0.05% (2021: 0.05%)			
Fortune Brands Home & Security Inc Com USD0.01	27,064	1,768,362	0.05
Chemicals: 2.35% (2021: 0.02%)			
Air Products & Chemicals Inc Com USD1.00	22,860	7,090,258	0.22
Albemarle Corp Com USD0.01	19,504	5,421,917	0.16
Intrepid Potash Inc Com USD0.001	77,661	2,799,679	0.09
PPG Industries Inc Com USD1.67	42,025	5,682,620	0.17
Rayonier Advanced Materials Inc Com USD0.01	174,670	1,351,946	0.04
Sherwin-Williams Co Com USD1.00	211,883	52,797,006	1.59
Univar Solutions Inc Com USD0.01	82,935	2,747,636	0.08
Coal: 0.35% (2021: 0.03%)			
CNX Resources Corp Com USD0.01	356,061	6,184,780	0.19
SunCoke Energy Inc Com USD0.01	637,725	5,395,153	0.16

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.50% (2021: 99.75%) (continued)			
United States: 92.23% (2021: 80.59%) (continued)			
Commercial Services: 1.63% (2021: 5.09%)			
Adtalem Global Education Inc Com USD0.01	21,934	912,454	0.03
CBIZ Inc Com USD0.01	35,832	1,779,059	0.05
Cintas Corp Com NPV	26,331	12,159,129	0.37
Everi Holdings Inc Com USD0.001	107,508	1,797,534	0.05
Graham Holdings Co Com USD1.00	9,596	6,176,753	0.19
Grand Canyon Education Inc Com USD0.01	16,027	1,812,173	0.06
LendingTree Inc Com USD0.01	32,904	788,051	0.02
Moody's Corp Com USD0.01	11,038	3,292,304	0.10
PayPal Holdings Inc Com USD0.0001	227,093	17,806,362	0.54
SP Plus Corp Com USD0.001	61,062	2,130,453	0.06
TriNet Group Inc Com USD0.000025	15,017	1,088,282	0.03
United Rentals Inc Com USD0.01	12,283	4,336,268	0.13
Computers: 4.32% (2021: 1.55%)			
Apple Inc Com USD0.00001	484,655	71,743,480	2.16
CrowdStrike Holdings Inc Class A Com USD0.0005	15,649	1,841,105	0.06
Dell Technologies Inc Com USD0.01 Class C	278,989	12,495,917	0.38
Fortinet Inc Com USD0.001	71,892	3,821,779	0.11
HP Inc Com USD0.01	138,969	4,174,629	0.13
Insight Enterprises Inc Com USD0.01	65,183	6,773,165	0.20
International Business Machines Corp Com USD0.20	149,343	22,237,173	0.67
NetScout Systems Inc Com USD0.001	33,659	1,254,807	0.04
Pure Storage Inc Class A Com USD0.0001	400,427	11,688,464	0.35
Western Digital Corp Com USD0.01	195,612	7,188,741	0.22
Cosmetics/Personal Care: 0.57% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	83,200	6,446,336	0.20
e.l.f. Beauty Inc Com USD0.01	153,338	8,427,456	0.25
Procter & Gamble Co Com NPV**	26,329	3,927,234	0.12
Distribution/Wholesale: 0.45% (2021: 0.19%)			
G-III Apparel Group Ltd Com USD0.01	54,748	1,184,199	0.04
LKQ Corp Com USD0.01	46,182	2,509,068	0.07
Resideo Technologies Inc Com USD0.001	124,405	2,015,361	0.06
Titan Machinery Inc Com USD0.00001	94,902	4,178,535	0.13
WW Grainger Inc Com USD0.50	8,386	5,057,261	0.15
Diversified Financial Services: 0.96% (2021: 1.29%)			
Ally Financial Inc Com USD0.10	269,112	7,268,715	0.22
American Express Co Class C Com USD0.20	11,826	1,863,659	0.05
CME Group Inc Com USD0.01	48,015	8,474,648	0.25
Discover Financial Services Com USD0.01	38,662	4,189,414	0.13
Mr. Cooper Group Inc Com USD0.01	101,156	4,568,205	0.14
Raymond James Financial Inc Com USD0.01	34,695	4,055,845	0.12
StoneX Group Inc Com USD0.01	15,712	1,594,297	0.05
Electric: 1.04% (2021: 0.58%)			
Nextera Energy Inc Com USD0.01	176,273	14,930,323	0.45
Xcel Energy Inc Com USD2.50	276,539	19,418,569	0.59
Electrical Components & Equipment: 0.21% (2021: 0.12%)			
Emerson Electric Co Class C Com USD0.50	73,568	7,045,607	0.21
Electronics: 0.86% (2021: 1.36%)			
Agilent Technologies Inc Com USD0.01	25,426	3,940,522	0.12
Arrow Electronics Inc Com USD1.00	57,907	6,296,807	0.19
FARO Technologies Inc Com USD0.001	34,967	1,046,213	0.03
Keysight Technologies Inc Class I Com NPV	41,358	7,481,249	0.22
Mettler-Toledo International Inc Com USD0.01	3,315	4,871,591	0.15
Sanmina Corp Com USD0.01	15,449	1,021,024	0.03
Trimble Inc Com NPV	14,949	893,203	0.03
Waters Corp Com USD0.01	8,404	2,912,826	0.09
Energy-Alternate Sources: 0.37% (2021: 0.72%)			
Enphase Energy Inc Com USD0.00001	22,392	7,178,651	0.22
SolarEdge Technologies Inc USD0.0001	17,311	5,173,566	0.15

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.50% (2021: 99.75%) (continued)			
United States: 92.23% (2021: 80.59%) (continued)			
Engineering & Construction: 0.37% (2021: 0.21%)			
Frontdoor Inc Com USD0.01	152,073	3,553,946	0.11
WillScot Mobile Mini Holdings Corp Com USD0.0001	183,682	8,855,309	0.26
Entertainment: 0.15% (2021: 0.49%)			
Golden Entertainment Inc Com USD0.01	114,531	5,074,869	0.15
Environmental Control: 0.00% (2021: 0.04%)			
Food: 0.96% (2021: 0.19%)			
Campbell Soup Co Class C Com USD0.04	55,657	2,987,111	0.09
Chefs' Warehouse Inc Com USD0.01	31,697	1,231,429	0.04
Hain Celestial Group Inc Com USD0.01	151,322	2,835,774	0.08
Hershey Co Com USD1.00	19,400	4,562,298	0.14
Hormel Foods Corp Com USD0.06	60,890	2,861,830	0.09
McCormick & Co Inc/MD Com NPV	57,638	4,909,605	0.15
US Foods Holding Corp Com USD0.01	339,162	12,406,546	0.37
Gas: 0.74% (2021: 0.02%)			
Chesapeake Utilities Corp Com USD0.49	44,551	5,334,091	0.16
NiSource Inc Com USD0.01	482,536	13,482,056	0.41
Sempra Energy Com STK NPV	34,619	5,753,332	0.17
Hand/Machine Tools: 0.06% (2021: 0.68%)			
Snap-On Inc Com STK USD1.000	8,866	2,133,160	0.06
Healthcare-Products: 2.19% (2021: 2.47%)			
Abbott Laboratories Com NPV	171,519	18,452,014	0.56
Accuray Inc Com USD0.001	648,840	1,330,122	0.04
Axogen Inc Com USD0.01	211,171	2,312,322	0.07
Boston Scientific Corp Com USD0.01	140,065	6,340,743	0.19
Cooper Cos Inc Com USD0.10	7,991	2,527,953	0.08
Danaher Corp Com USD0.01	20,509	5,607,366	0.17
Edwards Lifesciences Corp Com USD1.00	179,702	13,881,980	0.42
FONAR Corp Com USD0.0001	15,159	285,292	0.01
Henry Schein Inc Com USD0.01	22,453	1,816,897	0.05
Hologic Inc Com USD0.01	100,400	7,646,464	0.23
IDEXX Laboratories Inc Com USD0.10	6,960	2,964,055	0.09
Inspire Medical Systems Inc Com USD0.001	11,459	2,768,151	0.08
Intuitive Surgical Inc Com USD0.001	12,616	3,411,240	0.10
West Pharmaceutical Services Inc Com USD0.25	14,755	3,462,408	0.10
Healthcare-Services: 2.18% (2021: 1.53%)			
Amedisys Inc Com USD0.001	652	59,391	0.00
Brookdale Senior Living Inc Com USD0.01	429,665	1,353,445	0.04
Centene Corp Com USD0.001	185,020	16,105,991	0.49
Humana Inc Com USD0.17	20,151	11,081,035	0.33
IQVIA Holdings Inc Com USD0.01	8,223	1,792,778	0.05
Molina Healthcare Inc Com USD0.001	2,497	840,915	0.03
Natera Inc Com USD0.0001	27,502	1,130,882	0.04
Quest Diagnostics Inc Com USD0.01	26,838	4,074,814	0.12
RadNet Inc Com USD0.0001	168,082	3,322,981	0.10
Syneos Health Inc Com USD0.01	45,559	1,607,321	0.05
Tenet Healthcare Corp Com USD0.05	670,047	30,942,770	0.93
Home Builders: 0.17% (2021: 0.10%)			
Beazer Homes USA Inc Com USD0.001	19,060	260,169	0.01
M/I Homes Inc Com USD0.01	55,635	2,513,590	0.07
NVR Inc Com USD0.01	624	2,894,742	0.09
Home Furnishings: 0.00% (2021: 0.02%)			
Housewares: 0.09% (2021: 0.00%)			
Toro Co Class C Com USD1.00	26,243	2,912,711	0.09
Insurance: 2.04% (2021: 2.64%)			
American International Group Inc Com USD2.50	382,092	24,113,826	0.73
Berkshire Hathaway Inc Class B Com USD0.0033	41,927	13,357,942	0.40
eHealth Inc Com USD0.001	135,136	481,084	0.02
Genworth Financial Inc Class A Com USD0.001	1,040,286	5,232,639	0.16
Loews Corp Com USD0.01	30,538	1,775,785	0.05

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Equities: 101.50% (2021: 99.75%) (continued)			
United States: 92.23% (2021: 80.59%) (continued)			
Insurance: 2.04% (2021: 2.64%) (continued)			
Markel Corp Com NPV	3,584	4,748,226	0.14
Marsh & McLennan Cos Inc Com USD1.00	78,006	13,509,079	0.41
Progressive Corp Com USD1.00	5,661	748,101	0.02
Prudential Financial Inc Com USD0.01	33,160	3,582,275	0.11
Internet: 12.95% (2021: 17.72%)			
1-800-Flowers.Com Inc Class A Com USD0.01	268,399	2,270,656	0.07
Alphabet Inc Class A Com USD0.001	607,352	61,336,479	1.85
Alphabet Inc Class C Com USD0.001	519,478	52,701,043	1.59
Amazon.com Inc Com USD0.01**	1,736,497	167,641,420	5.05
Booking Holdings Inc Com USD0.008	19,665	40,892,384	1.23
CarParts.com Inc Com USD0.001	163,798	887,785	0.03
CDW Corp Com USD0.01	19,350	3,650,184	0.11
DHI Group Inc Com USD0.01	89,135	500,939	0.02
Etsy Inc Com USD0.001	28,626	3,781,208	0.11
Expedia Group Inc Com USD0.001	24,182	2,583,605	0.08
GoDaddy Inc Class A Com USD0.001	9,643	763,051	0.02
MercadoLibre Inc Com USD0.001	5,302	4,936,082	0.15
Meta Platforms Inc Class A Com USD0.000006	443,909	52,425,653	1.58
Netflix Inc Com USD0.001	13,156	4,019,553	0.12
NortonLifeLock Inc Com USD0.01	293,616	6,741,423	0.20
Palo Alto Networks Inc Com USD0.0001	6,018	1,022,458	0.03
RingCentral Inc Class A Com USD0.0001	87,647	3,248,198	0.10
Uber Technologies Inc Com USD0.00001	503,401	14,669,105	0.44
VeriSign Inc Com USD0.001	10,986	2,195,113	0.07
Yelp Inc Com USD0.000001	64,871	2,007,757	0.06
Zillow Group Inc Class C Com USD0.0001	35,200	1,336,896	0.04
Iron/Steel: 0.00% (2021: 0.27%)			
Leisure Time: 0.14% (2021: 0.64%)			
Malibu Boats Inc Class A Com USD0.01	79,167	4,568,728	0.14
Lodging: 0.37% (2021: 0.00%)			
Hilton Worldwide Holdings Inc Class I Com USD0.01	38,551	5,498,144	0.17
Las Vegas Sands Corp Com USD0.001	75,914	3,555,812	0.11
Wynn Resorts Ltd Com USD0.01	36,578	3,060,115	0.09
Machinery-Construction & Mining: 0.08% (2021: 0.03%)			
Caterpillar Inc Com USD1.00	11,587	2,739,283	0.08
Machinery-Diversified: 0.94% (2021: 0.06%)			
Cummins Inc Com USD2.50	3,160	793,665	0.02
DXP Enterprises Inc Com USD0.01	34,366	887,674	0.03
Ingersoll Rand Inc Com USD1.00	74,371	4,013,803	0.12
Middleby Corp Com USD0.01	104,536	15,073,046	0.45
Roper Technologies Inc Com USD0.01	17,238	7,565,586	0.23
Westinghouse Air Brake Technologies Corp Com USD0.01	24,552	2,481,962	0.07
Xylem Inc Com USD0.01	4,773	536,246	0.02
Media: 1.63% (2021: 2.41%)			
Charter Communications Inc Class A Com USD0.001	10,088	3,947,333	0.12
Comcast Corp Class A Com USD0.01	524,939	19,233,765	0.58
Liberty Broadband Corp Class C Com USD0.01	25,617	2,327,561	0.07
Walt Disney Co Com USD0.01	290,746	28,455,311	0.86
Metal Fabricate/Hardware: 0.06% (2021: 0.05%)			
AZZ Inc Com USD1.00	11,152	464,258	0.01
Northwest Pipe Co Com Stk USD0.01	4,522	169,394	0.01
TimkenSteel Corp Com NPV	71,500	1,337,050	0.04
Mining: 0.66% (2021: 0.00%)			
Coeur Mining Inc Com USD0.01	626,314	2,192,099	0.07
Freeport-McMoRan Inc Com USD0.10	494,369	19,675,886	0.59
Miscellaneous Manufacturing: 0.44% (2021: 0.71%)			
Illinois Tool Works Inc Com NPV	14,936	3,397,492	0.10
John Bean Technologies Corp Com USD0.01	61,545	5,653,523	0.17
Parker-Hannifin Corp Com USD0.50	18,554	5,546,533	0.17

Invesco MSCI World UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.50% (2021: 99.75%) (continued)			
United States: 92.23% (2021: 80.59%) (continued)			
Oil & Gas: 5.80% (2021: 2.11%)			
Chevron Corp Com USD0.75	437,182	80,139,832	2.41
Diamondback Energy Inc Com USD0.01	67,843	10,042,121	0.30
EQT Corp Com NPV	99,240	4,208,768	0.13
Exxon Mobil Corp Com NPV	49,952	5,561,656	0.17
Marathon Oil Corp Com USD1.00	1,685,105	51,614,766	1.56
NexTier Oilfield Solutions Inc Class I Com USD0.01	216,333	2,204,433	0.07
Ovintiv Inc Com USD0.01	303,246	16,908,997	0.51
Par Pacific Holdings Inc Com USD0.01	210,276	4,926,767	0.15
Phillips 66 Com NPV	96,415	10,455,243	0.31
Southwestern Energy Co Class C Com USD0.01	200,000	1,384,000	0.04
Talos Energy Inc Com NPV	91,736	1,802,612	0.05
Valero Energy Corp Com USD0.01	7,100	948,702	0.03
W&T Offshore Inc Com USD0.00001	320,055	2,198,778	0.07
Oil & Gas Services: 0.08% (2021: 0.00%)			
Matrix Service Co Class C Com USD0.01	77,935	399,027	0.01
NOW Inc Com USD0.01	30,764	383,935	0.01
US Silica Holdings Inc Com USD0.01	137,695	1,802,427	0.06
Packaging & Containers: 0.00% (2021: 0.75%)			
Pharmaceuticals: 7.72% (2021: 3.39%)			
AbbVie Inc Com USD0.01	251,131	40,477,295	1.22
AmerisourceBergen Corp Com USD0.01	3,818	651,694	0.02
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	82,509	2,433,190	0.07
Apellis Pharmaceuticals Inc Com USD0.0001	194,725	9,722,619	0.29
Bristol-Myers Squibb Co Class C Com USD0.10	51,206	4,110,818	0.12
Cardinal Health Inc Com NPV	196,343	15,740,818	0.48
CVS Health Corp Com USD0.01	51,990	5,296,741	0.16
DexCom Inc Com USD0.001	42,688	4,963,761	0.15
Eli Lilly and Company Com NPV	82,937	30,776,262	0.93
Merck & Co Inc Com USD0.50	472,457	52,026,965	1.57
Pfizer Inc Com USD0.05	1,680,392	84,238,051	2.54
Revance Therapeutics Inc Com USD0.001	66,259	1,438,483	0.04
Rocket Pharmaceuticals Inc Com USD0.01	69,007	1,302,852	0.04
Sarepta Therapeutics Com USD0.0001	19,120	2,348,127	0.07
Xencor Inc Com USD0.01	21,672	644,092	0.02
Private Equity: 0.11% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	115,051	3,586,140	0.11
Real Estate: 0.30% (2021: 0.20%)			
Forestar Group Inc Com USD1.00	52,827	783,424	0.03
Radius Global Infrastructure Inc Class A Com NPV	717,085	9,078,296	0.27
Retail: 4.21% (2021: 4.27%)			
Aspen Aerogels Inc Com USD0.00001	183,357	2,211,285	0.07
AutoZone Inc Com USD0.01	11,294	29,127,226	0.88
Boot Barn Holdings Com USD0.0001	23,385	1,574,980	0.05
Chipotle Mexican Grill Inc Com USD0.01	1,828	2,974,083	0.09
Costco Wholesale Com USD0.005	16,321	8,801,099	0.26
Dollar General Corp Com USD0.88	1,437	367,412	0.01
Dollar Tree Inc Com USD0.01	163,831	24,622,161	0.74
EZCORA Inc Class A Com USD0.01	43,530	436,171	0.01
O'Reilly Automotive Inc Com USD0.01	9,760	8,437,910	0.25
Qurate Retail Inc Class A Com USD0.01	525,531	1,234,998	0.04
TravelCenters of America Inc Com USD0.001	73,062	3,737,121	0.11
Ulta Beauty Inc Com NPV	14,637	6,803,863	0.20
Walmart Inc Com USD0.10	89,112	13,582,451	0.41
World Fuel Services Corp Com USD0.01	76,719	2,182,656	0.07
Yum! Brands Inc Com NPV	262,438	33,765,273	1.02
Semiconductors: 6.57% (2021: 4.69%)			
Advanced Micro Devices Inc Com STK USD0.01**	1,100,370	85,421,723	2.57
Applied Materials Inc Com USD0.01	129,261	14,167,006	0.43
Broadcom Inc Com NPV	49,512	27,282,597	0.82

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.50% (2021: 99.75%) (continued)			
United States: 92.23% (2021: 80.59%) (continued)			
Semiconductors: 6.57% (2021: 4.69%) (continued)			
Intel Corp Com USD0.001	1,210,933	36,412,755	1.10
Lam Research Corp Com USD0.001	47,275	22,331,764	0.67
Photronics Inc Com USD0.01	183,531	3,450,383	0.10
Qorvo Inc Com USD0.0001	18,226	1,808,930	0.06
Rambus Inc Com USD0.001	44,616	1,712,362	0.05
Semtech Corp Com USD0.01	45,613	1,402,144	0.04
Texas Instruments Inc Com USD1.00	126,173	22,769,180	0.69
Ultra Clean Holdings Inc Com USD0.001	32,768	1,167,524	0.04
Software: 11.13% (2021: 12.13%)			
Activision Blizzard Inc Com USD0.000001	112,079	8,288,242	0.25
Akamai Technologies Inc Com USD0.01	205,719	19,514,504	0.59
Alignment Healthcare Inc Com USD0.001	95,555	1,270,882	0.04
Alteryx Inc Class A Com NPV	174,466	7,824,800	0.24
ANSYS Inc Com USD0.01	11,071	2,815,355	0.08
Atlassian Corp Com Class A USD0.10	171,540	22,566,087	0.68
Black Knight Inc Com USD0.0001	24,700	1,531,153	0.05
Broadridge Financial Solutions Inc Com USD0.01	25,507	3,803,349	0.11
Cadence Design Systems Inc Com USD0.01	83,723	14,403,705	0.43
Datadog Inc Com USD0.00001	112,909	8,556,244	0.26
Epam Systems Inc Com USD0.001	5,293	1,950,894	0.06
Fiserv Inc Com USD0.01	111,215	11,606,397	0.35
Intuit Inc Com USD0.01	16,509	6,728,903	0.20
LiveRamp Holdings Inc Com USD0.10	56,862	1,248,690	0.04
Microsoft Corp Com USD0.00000625	709,306	180,972,333	5.45
Model N Inc Com USD0.00015	7,994	310,807	0.01
MSCI Inc Com USD0.01	7,956	4,040,296	0.12
Oracle Corp Com USD0.01	22,213	1,844,345	0.06
salesforce.com Inc Com USD0.001	233,106	37,355,237	1.13
Splunk Inc Com USD0.001	14,300	1,110,824	0.03
Synopsys Inc Com USD0.01	54,823	18,614,601	0.56
Take-Two Interactive Software Inc Com USD0.01	4,135	437,028	0.01
Veeva Systems Inc Class A Com USD0.00001	6,308	1,200,791	0.04
Workday Inc Class A Com USD0.001	67,478	11,329,556	0.34
Telecommunications: 4.68% (2021: 0.64%)			
Arista Networks Inc Com USD0.0001	73,412	10,226,292	0.31
AT&T Inc Com USD1.00	825,336	15,912,478	0.48
Aviat Networks Inc Com USD0.01	7,251	228,116	0.01
Cisco Systems Inc Com USD0.001	966,566	48,057,662	1.45
CommScope Holdings Co Inc Com USD0.01	90,551	804,093	0.02
Harmonic Inc Com USD0.001	792,265	12,153,345	0.36
Knowles Corp Com USD1.00	253,773	3,958,859	0.12
NETGEAR Inc Com USD0.001	38,000	749,740	0.02
Ooma Inc Com USD0.0001	22,064	347,508	0.01
T-Mobile US Inc Com USD0.0001	218,621	33,112,337	1.00
Verizon Communications Inc Com USD0.10	731,349	28,507,984	0.86
Viavi Solutions Inc Com USD0.001	121,753	1,379,461	0.04
Textiles: 0.00% (2021: 0.48%)			
Toys/Games/Hobbies: 0.03% (2021: 0.04%)			
Funko Inc Class A Com USD0.0001	97,045	921,927	0.03
Transportation: 0.54% (2021: 2.33%)			
Union Pacific Corp Com USD2.50	82,877	18,019,946	0.54
Water: 0.00% (2021: 0.09%)			
Total United States		3,060,624,457	92.23
Total Equities		3,368,174,036	101.50

Invesco MSCI World UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps***: -1.49% (2021: 0.26%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Citigroup Global Markets Limited	USD	31/08/2027	(5,357,170)	(0.16)
Goldman Sachs International	USD	31/08/2032	(6,524,274)	(0.20)
J.P. Morgan Securities plc	USD	30/11/2023	(7,990,338)	(0.24)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(14,752,040)	(0.45)
Société Générale	USD	28/02/2023	(14,684,088)	(0.44)
Fair value outperformance swaps losses			(49,307,910)	(1.49)

Fair value outperformance swaps			(49,307,910)	(1.49)
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	Fair Value USD	% of Net Assets
Total value of investments	3,318,866,126	100.01
Cash and cash equivalents*	2,162,764	0.07
Other net liabilities	(2,529,740)	(0.08)
Net assets attributable to holders of redeemable participating shares	3,318,499,150	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the MSCI World TR Net Index or a version of the MSCI World TR Net Index which reflects a lower rate of withholding tax than ordinarily applied within the Reference Index.

Combined notional values of outperformance swaps losses 3,263,237,721.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.70
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.30
	100.00

Invesco STOXX Europe 600 Optimised Media UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.15% (2021: 98.41%)			
Austria: 0.29% (2021: 0.21%)			
Banks: 0.29% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	296	8,762	0.29
Insurance: 0.00% (2021: 0.21%)			
Total Austria		8,762	0.29
Belgium: 7.14% (2021: 2.67%)			
Beverages: 3.42% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	1,829	102,516	3.42
Chemicals: 0.29% (2021: 0.05%)			
Solvay SA Com EUR15.00	92	8,637	0.29
Distribution/Wholesale: 0.30% (2021: 0.00%)			
D'leteren SA/NV Com NPV	50	9,035	0.30
Electric: 0.26% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	58	7,888	0.26
Entertainment: 0.00% (2021: 0.42%)			
Insurance: 0.00% (2021: 1.08%)			
Investment Companies: 2.87% (2021: 1.12%)			
Groupe Bruxelles Lambert SA Com NPV	1,123	86,044	2.87
Total Belgium		214,120	7.14
Canada: 0.24% (2021: 0.07%)			
Mining: 0.24% (2021: 0.07%)			
Yamana Gold Inc Com NPV	1,327	7,037	0.24
Total Canada		7,037	0.24
Cayman Islands: 0.00% (2021: 0.67%)			
Software: 0.00% (2021: 0.67%)			
Total Cayman Islands		-	-
Denmark: 16.70% (2021: 7.08%)			
Banks: 0.06% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	30	1,736	0.06
Beverages: 0.06% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	15	1,802	0.06
Chemicals: 1.00% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	544	30,016	1.00
Commercial Services: 3.10% (2021: 0.00%)			
ISS A/S Com DKK1.00	4,490	93,055	3.10
Computers: 0.20% (2021: 1.18%)			
Netcompany Group A/S Class A Com DKK1.00	138	6,041	0.20
Energy-Alternate Sources: 0.00% (2021: 0.18%)			
Healthcare-Products: 0.26% (2021: 1.08%)			
Demant A/S Com DKK0.20	289	7,771	0.26
Home Furnishings: 1.97% (2021: 0.00%)			
Bang & Olufsen A/S Com DKK10.00	44,973	59,165	1.97
Miscellaneous Manufacturing: 0.00% (2021: 0.21%)			
Pharmaceuticals: 0.91% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	229	27,217	0.91
Software: 0.45% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	218	13,444	0.45
Transportation: 8.69% (2021: 4.43%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	49	99,016	3.30
Dfds A/S Com DKK20.00	2,834	94,722	3.16
DSV Panalpina A/S Com DKK1.00	445	66,949	2.23
Total Denmark		500,934	16.70
Finland: 1.20% (2021: 3.33%)			
Forest Products & Paper: 1.04% (2021: 1.48%)			
Stora Enso Oyj Com EUR0.5500	637	8,859	0.29
Stora Enso Oyj Com NPV	855	11,949	0.40
UPM-Kymmene Oyj Com NPV	298	10,421	0.35
Iron/Steel: 0.00% (2021: 0.00%)			
Outokumpu Oyj Com NPV	1	5	0.00

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.15% (2021: 98.41%) (continued)			
Finland: 1.20% (2021: 3.33%) (continued)			
Oil & Gas: 0.00% (2021: 0.73%)			
Pharmaceuticals: 0.16% (2021: 0.00%)			
Oriola Oyj Class B Com NPV	2,730	4,892	0.16
Telecommunications: 0.00% (2021: 1.12%)			
Total Finland		36,126	1.20
Germany: 13.25% (2021: 40.81%)			
Aerospace/Defense: 0.00% (2021: 1.26%)			
Apparel: 0.00% (2021: 0.84%)			
Auto Manufacturers: 3.00% (2021: 3.63%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	1,044	90,108	3.00
Banks: 0.33% (2021: 0.00%)			
Commerzbank AG NPV	1,243	9,951	0.33
Chemicals: 3.26% (2021: 0.92%)			
Brenntag AG Class A Com NPV	83	4,978	0.17
Covestro AG Class A Com NPV	2,432	92,830	3.09
Commercial Services: 0.00% (2021: 0.73%)			
Computers: 0.69% (2021: 0.00%)			
Bechtle AG Class A Com NPV	599	20,588	0.69
Cosmetics/Personal Care: 0.00% (2021: 0.95%)			
Electric: 0.23% (2021: 3.57%)			
E.ON SE Com NPV	759	6,925	0.23
Electronics: 0.00% (2021: 1.70%)			
Food: 0.25% (2021: 1.00%)			
HelloFresh SE Com NPV	319	7,458	0.25
Healthcare-Products: 0.59% (2021: 2.67%)			
Carl Zeiss Meditec AG Class B Com NPV	67	8,653	0.29
Siemens Healthineers AG Class A Com NPV	176	8,916	0.30
Healthcare-Services: 0.00% (2021: 0.84%)			
Home Furnishings: 0.61% (2021: 0.00%)			
Rational AG Class A Com NPV	31	18,367	0.61
Insurance: 0.00% (2021: 5.98%)			
Iron/Steel: 0.00% (2021: 0.75%)			
Leisure Time: 1.23% (2021: 1.01%)			
CTS Eventim AG & Co KGaA Com NPV	622	36,947	1.23
Machinery-Diversified: 0.00% (2021: 2.16%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.97%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.42%)			
Pharmaceuticals: 2.88% (2021: 2.97%)			
Bayer AG Com NPV	1,561	86,448	2.88
Retail: 0.00% (2021: 1.12%)			
Semiconductors: 0.18% (2021: 1.11%)			
Infineon Technologies AG Class A Com NPV	167	5,264	0.18
Software: 0.00% (2021: 3.14%)			
Transportation: 0.00% (2021: 2.07%)			
Total Germany		397,433	13.25
India: 0.17% (2021: 0.00%)			
Computers: 0.17% (2021: 0.00%)			
Wipro Ltd ADR INR2	1,009	5,017	0.17
Total India		5,017	0.17
Luxembourg: 0.00% (2021: 0.15%)			
Oil & Gas Services: 0.00% (2021: 0.15%)			
Total Luxembourg		-	-
Netherlands: 7.78% (2021: 4.01%)			
Biotechnology: 3.11% (2021: 0.00%)			
Argenx SE EUR0.100	239	93,210	3.11
Chemicals: 0.96% (2021: 0.34%)			
Koninklijke DSM NV Com EUR1.50	237	28,985	0.96
Electronics: 0.11% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	235	3,335	0.11

Invesco STOXX Europe 600 Optimised Media UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.15% (2021: 98.41%) (continued)			
Netherlands: 7.78% (2021: 4.01%) (continued)			
Food: 0.00% (2021: 1.08%)			
Healthcare-Products: 3.25% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	2,060	97,479	3.25
Oil & Gas Services: 0.00% (2021: 0.37%)			
Semiconductors: 0.17% (2021: 0.00%)			
ASML Holding NV Com EUR0.09	9	5,050	0.17
Telecommunications: 0.18% (2021: 2.22%)			
Koninklijke KPN NV Com EUR0.04	1,860	5,472	0.18
Total Netherlands		233,531	7.78
Norway: 3.67% (2021: 0.87%)			
Banks: 0.44% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	1,485	13,235	0.44
Environmental Control: 0.26% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	435	7,935	0.26
Insurance: 0.00% (2021: 0.24%)			
Mining: 0.06% (2021: 0.63%)			
Elkem ASA Com NOK5.00	513	1,797	0.06
Oil & Gas: 0.31% (2021: 0.00%)			
Equinor ASA Com NOK2.50	252	9,305	0.31
Retail: 0.06% (2021: 0.00%)			
XXL ASA Com NOK0.40	4,031	1,747	0.06
Semiconductors: 2.54% (2021: 0.00%)			
REC Silicon ASA Com NOK1.00	45,763	76,199	2.54
Total Norway		110,218	3.67
Portugal: 0.00% (2021: 2.78%)			
Food: 0.00% (2021: 1.75%)			
Sonae SGPS SA Com EUR1.00	3	3	0.00
Oil & Gas: 0.00% (2021: 1.03%)			
Total Portugal		3	—
Sweden: 33.25% (2021: 11.50%)			
Aerospace/Defense: 0.30% (2021: 0.00%)			
Saab AB Class B Com NPV	253	8,940	0.30
Banks: 0.35% (2021: 2.16%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	767	8,900	0.29
Svenska Handelsbanken AB Class A Com NPV	179	1,722	0.06
Biotechnology: 0.28% (2021: 0.00%)			
BioArctic AB NPV	314	8,522	0.28
Building Materials: 0.00% (2021: 0.79%)			
Commercial Services: 0.50% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	937	12,131	0.40
Loomis AB NPV	104	2,913	0.10
Distribution/Wholesale: 2.16% (2021: 0.00%)			
Addtech AB NPV	766	10,736	0.36
Bergman & Beving AB Com SEK2.00	6,228	53,999	1.80
Diversified Financial Services: 2.83% (2021: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	36,272	85,031	2.83
Electrical Components & Equipment: 0.05% (2021: 0.00%)			
Fagerhult AB NPV	358	1,376	0.05
Food: 0.00% (2021: 1.16%)			
Forest Products & Paper: 0.00% (2021: 0.34%)			
Hand/Machine Tools: 0.00% (2021: 0.21%)			
Healthcare-Products: 2.34% (2021: 2.54%)			
Arjo AB Class B Com SEK0.33	5,145	19,334	0.65
RaySearch Laboratories AB Class A Com SEK0.50	9,621	50,821	1.69
Healthcare-Services: 7.08% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	22,671	105,200	3.51
Attendo AB Class A Com NPV	9,943	23,092	0.77
Hansa Biopharma AB NPV	17,173	83,988	2.80
Investment Companies: 0.06% (2021: 2.33%)			
Kinnevik AB Class B NPV	116	1,684	0.06

Invesco STOXX Europe 600 Optimised Media UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.15% (2021: 98.41%) (continued)			
Sweden: 33.25% (2021: 11.50%) (continued)			
Iron/Steel: 0.26% (2021: 0.33%)			
SSAB AB Class B Com SEK8.80	1,484	7,890	0.26
Lodging: 3.07% (2021: 0.00%)			
Scandic Hotels Group AB Class A Com SEK0.25	28,659	92,163	3.07
Machinery-Diversified: 2.90% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	4,653	87,085	2.90
Miscellaneous Manufacturing: 0.29% (2021: 1.00%)			
Alfa Laval AB Class A Com SEK2.84	325	8,812	0.29
Oil & Gas: 3.10% (2021: 0.00%)			
Tethys Oil AB NPV	16,726	92,922	3.10
Pharmaceuticals: 3.00% (2021: 0.00%)			
BioGaia AB NPV	11,662	89,961	3.00
Private Equity: 0.09% (2021: 0.00%)			
Bure Equity AB Class A Com SEK6.60	123	2,624	0.09
Real Estate: 2.97% (2021: 0.64%)			
Fabege AB Class A Com SEK30.82	11,259	89,231	2.97
Retail: 1.62% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	161	1,717	0.06
Bygghem AB Class A Com NPV	9,171	39,908	1.33
Dustin Group AB Class A Com SEK5.00	1,641	6,893	0.23
Total Sweden		997,595	33.25
Switzerland: 11.47% (2021: 18.56%)			
Advertising: 0.00% (2021: 0.75%)			
Auto Parts & Equipment: 0.00% (2021: 0.82%)			
Banks: 0.00% (2021: 0.49%)			
Biotechnology: 0.00% (2021: 1.54%)			
Building Materials: 0.53% (2021: 2.74%)			
Sika AG Com CHF0.01	66	15,945	0.53
Chemicals: 0.00% (2021: 0.85%)			
Commercial Services: 0.22% (2021: 0.79%)			
SGS SA Com CHF1.00	3	6,728	0.22
Diversified Financial Services: 0.39% (2021: 1.05%)			
Partners Group Holding AG Class A Com CHF0.01	8	7,543	0.25
Vontobel Holding AG Com CHF1.00	71	4,220	0.14
Food: 0.58% (2021: 0.72%)			
Aryzta AG Class A Com CHF0.02	1,561	1,835	0.06
Nestle SA Com CHF0.10	136	15,574	0.52
Hand/Machine Tools: 0.16% (2021: 1.59%)			
Schweiter Technologies AG Class B Com CHF1.00	6	4,648	0.16
Healthcare-Products: 2.16% (2021: 0.18%)			
Sonova Holding AG Com CHF0.05	263	64,879	2.16
Insurance: 1.74% (2021: 0.80%)			
Helvetia Holding AG Com CHF0.02	381	41,091	1.37
Zurich Insurance Group AG Class A Com CHF0.10	24	11,080	0.37
Machinery-Diversified: 0.06% (2021: 2.90%)			
Rieter Holding AG Com CHF5.00	17	1,656	0.06
Metal Fabricate/Hardware: 0.00% (2021: 1.27%)			
Pharmaceuticals: 1.06% (2021: 1.13%)			
Novartis AG Com CHF0.50	187	15,945	0.53
Roche Holding AG Com NPV	51	16,002	0.53
Real Estate: 0.93% (2021: 0.94%)			
Swiss Prime Site AG Com CHF15.30	349	27,927	0.93
Retail: 3.38% (2021: 0.00%)			
Swatch Group AG Class B Com CHF2.25	398	101,346	3.38
Software: 0.26% (2021: 0.00%)			
Temenos AG Com CHF5.00	132	7,678	0.26
Total Switzerland		344,097	11.47
United States: 4.99% (2021: 5.70%)			
Auto Manufacturers: 0.26% (2021: 0.00%)			
Tesla Inc Com USD0.001	42	7,942	0.26

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.15% (2021: 98.41%) (continued)			
United States: 4.99% (2021: 5.70%) (continued)			
Banks: 0.37% (2021: 0.00%)			
Northrim BanCorp Inc Com USD1.00	21	1,134	0.04
US Bancorp Com USD0.01	225	9,919	0.33
Commercial Services: 0.11% (2021: 0.00%)			
PayPal Holdings Inc Com USD0.0001	44	3,351	0.11
Computers: 0.17% (2021: 0.00%)			
Apple Inc Com USD0.00001	36	5,176	0.17
Cosmetics/Personal Care: 0.00% (2021: 0.97%)			
Entertainment: 0.05% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	407	1,395	0.05
Internet: 1.41% (2021: 2.58%)			
Alphabet Inc Class A Com USD0.001	88	8,631	0.29
Alphabet Inc Class C Com USD0.001	13	1,281	0.04
Amazon.com Inc Com USD0.01	90	8,438	0.28
Booking Holdings Inc Com USD0.008	4	8,078	0.27
Meta Platforms Inc Class A Com USD0.000006	138	15,829	0.53
Pharmaceuticals: 0.51% (2021: 0.22%)			
Cardinal Health Inc Com NPV	125	9,733	0.32
Concert Pharmaceuticals Inc Com USD0.001	1,220	5,711	0.19
Retail: 0.32% (2021: 0.93%)			
Dollar Tree Inc Com USD0.01	65	9,487	0.32
Semiconductors: 0.84% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	226	17,039	0.57
Broadcom Inc Com NPV	15	8,028	0.27
Software: 0.69% (2021: 1.00%)			
Microsoft Corp Com USD0.00000625	67	16,602	0.55
salesforce.com Inc Com USD0.001	27	4,202	0.14
Telecommunications: 0.26% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	29	7,666	0.26
Total United States		149,642	4.99
Total Equities		3,004,515	100.15

Outperformance Swaps: -0.15% (2021: 1.61%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	372	0.01
Fair value outperformance swaps gain			372	0.01

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	(1,743)	(0.06)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(1,659)	(0.05)
Société Générale	EUR	28/02/2023	(1,540)	(0.05)
Fair value outperformance swaps losses			(4,942)	(0.16)
Fair value outperformance swaps			(4,570)	(0.15)

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Schedule of Investments (continued)

As at 30 November 2022

	Fair Value EUR	% of Net Assets
Total value of investments	2,999,945	100.00
Cash and cash equivalents*	154	0.01
Other net liabilities	(128)	(0.01)
Net assets attributable to holders of redeemable participating shares	2,999,971	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Media Net TR Index.

Combined notional values of outperformance swaps gain 224,529.

Combined notional values of outperformance swaps losses 2,765,384.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	78.74
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.01
Other assets.	21.25
	100.00

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 96.74% (2021: 100.11%)			
Austria: 1.50% (2021: 0.42%)			
Banks: 0.84% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	1,555	46,028	0.84
Electric: 0.00% (2021: 0.04%)			
Insurance: 0.00% (2021: 0.09%)			
Machinery-Diversified: 0.66% (2021: 0.07%)			
ANDRITZ AG Class A Com NPV	699	36,313	0.66
Oil & Gas Services: 0.00% (2021: 0.22%)			
Total Austria		82,341	1.50
Belgium: 3.77% (2021: 0.45%)			
Beverages: 1.13% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	1,107	62,047	1.13
Chemicals: 1.06% (2021: 0.00%)			
Solvay SA Com EUR15.00	619	58,112	1.06
Distribution/Wholesale: 1.49% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	454	82,038	1.49
Electric: 0.09% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	37	5,032	0.09
Investment Companies: 0.00% (2021: 0.45%)			
Total Belgium		207,229	3.77
British Virgin Islands: 0.00% (2021: 1.96%)			
Food: 0.00% (2021: 1.96%)			
Total British Virgin Islands		-	-
Canada: 1.20% (2021: 0.02%)			
Biotechnology: 0.07% (2021: 0.00%)			
Bellus Health Inc Com NPV	388	3,719	0.07
Engineering & Construction: 0.02% (2021: 0.00%)			
Stantec Inc Com NPV	25	1,201	0.02
Mining: 1.11% (2021: 0.02%)			
Yamana Gold Inc Com NPV	11,553	61,263	1.11
Total Canada		66,183	1.20
Denmark: 9.97% (2021: 10.14%)			
Beverages: 2.30% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,054	126,601	2.30
Biotechnology: 0.00% (2021: 0.47%)			
Chemicals: 0.76% (2021: 0.25%)			
Novozymes A/S Class B Com DKK2.00	753	41,548	0.76
Computers: 0.00% (2021: 0.83%)			
Electric: 0.00% (2021: 0.43%)			
Food: 0.61% (2021: 0.00%)			
Chr Hansen Holding A/S Com DKK10.00	572	33,576	0.61
Healthcare-Products: 0.70% (2021: 0.00%)			
Demant A/S Com DKK0.20	1,439	38,694	0.70
Miscellaneous Manufacturing: 0.00% (2021: 0.85%)			
Pharmaceuticals: 1.69% (2021: 3.68%)			
Novo Nordisk A/S Class B Com DKK0.20	780	92,704	1.69
Software: 0.82% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	730	45,020	0.82
Transportation: 3.09% (2021: 3.63%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	10	20,207	0.37
AP Moller - Maersk A/S Class B Com DKK1000.00	1	2,064	0.04
Dfds A/S Com DKK20.00	2,947	98,499	1.79
DSV Panalpina A/S Com DKK1.00	328	49,346	0.89
Total Denmark		548,259	9.97
Finland: 5.31% (2021: 4.95%)			
Electric: 0.83% (2021: 1.95%)			
Fortum Oyj Com EUR3.40	3,003	45,691	0.83
Forest Products & Paper: 3.02% (2021: 0.62%)			
Stora Enso Oyj Com EUR0.5500	353	4,909	0.09
Stora Enso Oyj Com NPV	3,179	44,427	0.81
UPM-Kymmene Oyj Com NPV	3,334	116,590	2.12

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 96.74% (2021: 100.11%) (continued)			
Finland: 5.31% (2021: 4.95%) (continued)			
Insurance: 0.00% (2021: 0.74%)			
Machinery-Diversified: 0.06% (2021: 0.11%)			
Valmet Oyj Com NPV	145	3,555	0.06
Miscellaneous Manufacturing: 1.31% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	8,715	71,794	1.31
Oil & Gas: 0.00% (2021: 0.51%)			
Pharmaceuticals: 0.09% (2021: 0.29%)			
Oriola Oyj Class B Com NPV	2,702	4,842	0.09
Telecommunications: 0.00% (2021: 0.73%)			
Total Finland		291,808	5.31
Germany: 22.30% (2021: 27.73%)			
Aerospace/Defense: 0.00% (2021: 0.69%)			
Apparel: 0.00% (2021: 0.51%)			
Auto Manufacturers: 2.82% (2021: 2.46%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	805	69,480	1.26
Porsche Automobil Holding SE Pref NPV	10	583	0.01
Volkswagen AG Pref NPV	608	85,059	1.55
Banks: 2.38% (2021: 2.31%)			
Commerzbank AG NPV	16,348	130,882	2.38
Biotechnology: 0.00% (2021: 0.18%)			
Chemicals: 3.92% (2021: 3.06%)			
BASF SE Com NPV	1,349	65,446	1.19
Brenntag AG Class A Com NPV	1,455	87,271	1.59
Covestro AG Class A Com NPV	1,646	62,828	1.14
Commercial Services: 0.02% (2021: 0.00%)			
Sixt SE Com NPV	11	1,011	0.02
Computers: 0.00% (2021: 1.21%)			
Cosmetics/Personal Care: 0.13% (2021: 1.29%)			
Beiersdorf AG Class A Com NPV	67	6,965	0.13
Electric: 1.84% (2021: 1.24%)			
E.ON SE Com NPV	4,090	37,317	0.68
RWE AG Class A Com NPV	1,525	64,050	1.16
Electronics: 0.00% (2021: 0.69%)			
Food: 0.67% (2021: 0.00%)			
HelloFresh SE Com NPV	1,585	37,057	0.67
Healthcare-Products: 0.92% (2021: 1.83%)			
Siemens Healthineers AG Class A Com NPV	1,004	50,863	0.92
Healthcare-Services: 1.24% (2021: 1.33%)			
Fresenius SE & Co KGaA Com NPV	2,558	67,941	1.24
Home Furnishings: 0.78% (2021: 0.00%)			
Rational AG Class A Com NPV	72	42,660	0.78
Household Products/Wares: 0.81% (2021: 0.00%)			
Henkel AG & Co KGaA Pref NPV	654	44,760	0.81
Insurance: 1.33% (2021: 1.52%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	243	73,192	1.33
Iron/Steel: 0.00% (2021: 0.41%)			
Machinery-Diversified: 0.85% (2021: 0.88%)			
Krones AG Com NPV	434	46,959	0.85
Metal Fabricate/Hardware: 0.00% (2021: 0.37%)			
Miscellaneous Manufacturing: 1.52% (2021: 2.37%)			
Indus Holding AG Class A Com NPV	466	10,531	0.19
Siemens AG Com NPV	558	73,221	1.33
Pharmaceuticals: 1.28% (2021: 1.44%)			
Bayer AG Com NPV	1,271	70,388	1.28
Retail: 1.34% (2021: 0.72%)			
Zalando SE Com NPV	2,471	73,488	1.34
Semiconductors: 0.45% (2021: 0.00%)			
Infineon Technologies AG Class A Com NPV	785	24,743	0.45

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 96.74% (2021: 100.11%) (continued)			
Germany: 22.30% (2021: 27.73%) (continued)			
Software: 0.00% (2021: 1.68%)			
Telecommunications: 0.00% (2021: 1.10%)			
Transportation: 0.00% (2021: 0.44%)			
Total Germany		1,226,695	22.30
India: 0.66% (2021: 0.00%)			
Pharmaceuticals: 0.66% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	668	36,532	0.66
Total India		36,532	0.66
Luxembourg: 0.88% (2021: 2.20%)			
Iron/Steel: 0.88% (2021: 1.70%)			
ArcelorMittal Com NPV	1,870	48,265	0.88
Oil & Gas Services: 0.00% (2021: 0.50%)			
Total Luxembourg		48,265	0.88
Mexico: 0.00% (2021: 0.43%)			
Beverages: 0.00% (2021: 0.43%)			
Total Mexico		-	-
Netherlands: 9.58% (2021: 2.87%)			
Beverages: 2.84% (2021: 0.40%)			
Heineken NV Com EUR1.60	1,769	156,167	2.84
Chemicals: 2.91% (2021: 0.20%)			
IMCD Group NV Com EUR0.16	309	43,029	0.78
Koninklijke DSM NV Com EUR1.50	957	117,041	2.13
Engineering & Construction: 0.00% (2021: 0.23%)			
Food: 1.04% (2021: 1.90%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	2,060	57,299	1.04
Healthcare-Products: 1.77% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	2,050	97,006	1.77
Software: 0.02% (2021: 0.00%)			
TomTom NV Com EUR0.20	163	1,253	0.02
Telecommunications: 1.00% (2021: 0.14%)			
Koninklijke KPN NV Com EUR0.04	18,753	55,171	1.00
Total Netherlands		526,966	9.58
Norway: 4.23% (2021: 2.02%)			
Banks: 1.57% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	9,666	86,146	1.57
Diversified Financial Services: 0.19% (2021: 0.00%)			
B2Holding ASA NOK0.100	12,333	10,307	0.19
Energy-Alternate Sources: 0.02% (2021: 0.00%)			
Scatec ASA NOK0.025	116	974	0.02
Environmental Control: 0.37% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	1,132	20,649	0.37
Food: 0.01% (2021: 0.09%)			
Austevoll Seafood ASA Com NOK0.50	71	556	0.01
Insurance: 0.48% (2021: 0.26%)			
Storebrand ASA Com NOK5.00	3,116	26,611	0.48
Mining: 0.77% (2021: 0.75%)			
Elkem ASA Com NOK5.00	12,145	42,538	0.77
Oil & Gas: 0.82% (2021: 0.92%)			
Equinor ASA Com NOK2.50	1,222	45,122	0.82
Total Norway		232,903	4.23
Portugal: 0.02% (2021: 4.01%)			
Food: 0.02% (2021: 3.93%)			
Sonae SGPS SA Com EUR1.00	1,043	1,004	0.02
Oil & Gas: 0.00% (2021: 0.08%)			
Total Portugal		1,004	0.02
South Africa: 0.00% (2021: 0.96%)			
Mining: 0.00% (2021: 0.96%)			
Total South Africa		-	-

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 96.74% (2021: 100.11%) (continued)			
Sweden: 12.52% (2021: 10.55%)			
Aerospace/Defense: 1.63% (2021: 0.00%)			
Saab AB Class B Com NPV	2,543	89,862	1.63
Auto Manufacturers: 0.00% (2021: 1.92%)			
Banks: 0.16% (2021: 1.72%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	773	8,969	0.16
Biotechnology: 0.75% (2021: 0.00%)			
BioArctic AB NPV	1,516	41,145	0.75
Building Materials: 0.81% (2021: 0.00%)			
Investment AB Latour Com NPV	2,383	44,426	0.81
Cosmetics/Personal Care: 0.88% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	2,087	48,583	0.88
Distribution/Wholesale: 0.03% (2021: 0.00%)			
Bergman & Beving AB Com SEK2.00	154	1,335	0.03
Engineering & Construction: 0.03% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	201	1,847	0.03
Entertainment: 0.99% (2021: 0.07%)			
Betsson AB NPV	6,965	54,362	0.99
Environmental Control: 0.26% (2021: 0.00%)			
Sweco AB Class B Com SEK1.00	1,572	14,532	0.26
Food: 0.00% (2021: 0.08%)			
Forest Products & Paper: 0.60% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	842	32,967	0.60
Hand/Machine Tools: 0.00% (2021: 0.59%)			
Healthcare-Products: 1.29% (2021: 1.25%)			
Arjo AB Class B Com SEK0.33	6,250	23,486	0.43
Lifco AB Class B Com SEK0.20	2,900	47,409	0.86
Healthcare-Services: 1.49% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	17,694	82,105	1.49
Holding Companies-Diversified: 0.00% (2021: 1.05%)			
Home Furnishings: 0.00% (2021: 0.01%)			
Investment Companies: 0.00% (2021: 0.43%)			
Iron/Steel: 0.33% (2021: 0.00%)			
SSAB AB Class A Com SEK8.80	417	2,274	0.04
SSAB AB Class B Com SEK8.80	2,958	15,728	0.29
Metal Fabricate/Hardware: 0.00% (2021: 0.17%)			
Miscellaneous Manufacturing: 0.77% (2021: 0.91%)			
Alfa Laval AB Class A Com SEK2.84	1,559	42,269	0.77
Private Equity: 0.00% (2021: 0.50%)			
Real Estate: 1.71% (2021: 0.00%)			
Fastighets AB Balder NPV	22,431	94,116	1.71
Retail: 0.75% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	9,796	41,147	0.75
Telecommunications: 0.04% (2021: 1.85%)			
Hexatronic Group AB NPV	146	1,925	0.04
Total Sweden		688,487	12.52
Switzerland: 9.12% (2021: 20.48%)			
Advertising: 0.00% (2021: 1.72%)			
Banks: 0.00% (2021: 1.77%)			
Building Materials: 1.16% (2021: 2.16%)			
Belimo Holding AG CHF0.05	1	438	0.01
Meier Tobler Group AG Com CHF0.10	609	21,728	0.40
Sika AG Com CHF0.01	171	41,312	0.75
Chemicals: 0.12% (2021: 0.00%)			
Givaudan SA Com CHF10.00	2	6,455	0.12
Commercial Services: 0.08% (2021: 0.11%)			
SGS SA Com CHF1.00	2	4,485	0.08
Diversified Financial Services: 1.29% (2021: 2.05%)			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	904	49,614	0.90
Partners Group Holding AG Class A Com CHF0.01	7	6,601	0.12
Vontobel Holding AG Com CHF1.00	245	14,560	0.27

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 96.74% (2021: 100.11%) (continued)			
Switzerland: 9.12% (2021: 20.48%) (continued)			
Electronics: 0.00% (2021: 0.41%)			
Food: 1.68% (2021: 0.27%)			
Nestle SA Com CHF0.10	808	92,529	1.68
Healthcare-Products: 0.09% (2021: 0.26%)			
Medartis Holding AG Class A Com CHF0.20	52	4,749	0.09
Insurance: 1.53% (2021: 2.35%)			
Helvetia Holding AG Com CHF0.02	424	45,728	0.83
Swiss Re AG Class A Com CHF0.10	450	38,633	0.70
Machinery-Diversified: 0.34% (2021: 3.53%)			
Kardex AG Com CHF0.45	119	18,657	0.34
Metal Fabricate/Hardware: 0.00% (2021: 0.24%)			
Pharmaceuticals: 2.45% (2021: 2.52%)			
Novartis AG Com CHF0.50	1,073	91,495	1.66
Roche Holding AG Com NPV	138	43,299	0.79
Real Estate: 0.06% (2021: 0.81%)			
Swiss Prime Site AG Com CHF15.30	44	3,521	0.06
Retail: 0.32% (2021: 2.28%)			
Swatch Group AG Com CHF0.45	385	17,723	0.32
Total Switzerland		501,527	9.12
United States: 15.68% (2021: 10.92%)			
Airlines: 1.11% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	1,574	61,009	1.11
Auto Manufacturers: 1.68% (2021: 0.00%)			
Tesla Inc Com USD0.001	490	92,656	1.68
Banks: 0.70% (2021: 0.48%)			
US Bancorp Com USD0.01	867	38,220	0.70
Biotechnology: 0.05% (2021: 0.00%)			
Ardelyx Inc Com USD0.001	1,765	2,948	0.05
Commercial Services: 0.84% (2021: 0.38%)			
PayPal Holdings Inc Com USD0.0001	606	46,148	0.84
Computers: 0.99% (2021: 0.00%)			
Apple Inc Com USD0.00001	380	54,632	0.99
Entertainment: 0.03% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	407	1,395	0.03
Healthcare-Products: 0.00% (2021: 2.33%)			
Internet: 4.09% (2021: 4.88%)			
Alphabet Inc Class A Com USD0.001	502	49,237	0.90
Amazon.com Inc Com USD0.01	906	84,946	1.54
Meta Platforms Inc Class A Com USD0.000006	789	90,498	1.65
Miscellaneous Manufacturing: 1.03% (2021: 0.00%)			
General Electric Co Com USD0.010	681	56,860	1.03
Oil & Gas Services: 0.99% (2021: 0.00%)			
Halliburton Co Class C Com USD2.50	1,483	54,573	0.99
Pharmaceuticals: 0.73% (2021: 0.08%)			
Concert Pharmaceuticals Inc Com USD0.001	6,286	29,426	0.53
Rhythm Pharmaceuticals Inc Com USD0.001	421	10,946	0.20
Retail: 0.99% (2021: 0.32%)			
Dollar Tree Inc Com USD0.01	372	54,298	0.99
Semiconductors: 0.35% (2021: 0.39%)			
Advanced Micro Devices Inc Com STK USD0.01	254	19,150	0.35
Software: 1.14% (2021: 2.06%)			
Activision Blizzard Inc Com USD0.000001	211	15,154	0.27
Microsoft Corp Com USD0.00000625	135	33,452	0.61
ServiceNow Inc Com USD0.001	35	14,151	0.26
Telecommunications: 0.96% (2021: 0.00%)			
T-Mobile US Inc Com USD0.0001	357	52,514	0.96
Total United States		862,213	15.68
Total Equities		5,320,412	96.74

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** 3.27% (2021: -0.10%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	72,002	1.31
J.P. Morgan Securities plc	EUR	30/11/2023	54,825	1.00
Morgan Stanley Capital Services LLC	EUR	18/08/2027	13,817	0.25
Société Générale	EUR	28/02/2023	39,337	0.71
Fair value outperformance swaps gains			179,981	3.27
Fair value outperformance swaps			179,981	3.27

	Fair Value EUR	% of Net Assets
Total value of investments	5,500,393	100.01
Cash and cash equivalents*	212	0.00
Other net liabilities	(640)	(0.01)
Net assets attributable to holders of redeemable participating shares	5,499,965	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Personal & Household Goods Net TR Index.

Combined notional values of outperformance swaps gains 5,183,675.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	96.60
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	3.27
Other assets.	0.13
	100.00

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.40% (2021: 99.91%)			
Austria: 0.07% (2021: 0.00%)			
Banks: 0.05% (2021: 0.00%)			
Raiffeisen Bank International AG Com NPV	724	10,882	0.05
Machinery-Diversified: 0.02% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	119	6,182	0.02
Total Austria		17,064	0.07
Belgium: 0.87% (2021: 0.98%)			
Beverages: 0.08% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	326	18,272	0.08
Chemicals: 0.24% (2021: 0.00%)			
Solvay SA Com EUR15.00	609	57,173	0.24
Distribution/Wholesale: 0.48% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	616	111,311	0.48
Insurance: 0.00% (2021: 0.71%)			
Investment Companies: 0.00% (2021: 0.27%)			
Miscellaneous Manufacturing: 0.07% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	6,038	16,786	0.07
Total Belgium		203,542	0.87
Canada: 2.75% (2021: 1.29%)			
Biotechnology: 1.07% (2021: 0.00%)			
Bellus Health Inc Com NPV	26,074	249,940	1.07
Leisure Time: 0.00% (2021: 0.65%)			
Mining: 1.68% (2021: 0.64%)			
Eldorado Gold Corp Com NPV	11,838	88,068	0.37
Yamana Gold Inc Com NPV	57,870	306,871	1.31
Total Canada		644,879	2.75
Denmark: 15.49% (2021: 2.91%)			
Banks: 0.12% (2021: 0.00%)			
Danske Bank A/S Com DKK10.00	943	16,165	0.07
Ringkjøbing Landbobank A/S Com DKK1.00	96	11,474	0.05
Beverages: 3.12% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	6,090	731,499	3.12
Chemicals: 0.05% (2021: 0.52%)			
Novozymes A/S Class B Com DKK2.00	221	12,194	0.05
Commercial Services: 0.00% (2021: 0.26%)			
Computers: 0.00% (2021: 0.53%)			
Energy-Alternate Sources: 0.00% (2021: 0.01%)			
Healthcare-Products: 0.00% (2021: 0.30%)			
Miscellaneous Manufacturing: 1.44% (2021: 0.04%)			
NKT A/S Com DKK20.00	6,637	337,299	1.44
Pharmaceuticals: 7.95% (2021: 0.63%)			
Novo Nordisk A/S Class B Com DKK0.20	13,474	1,601,399	6.82
Zealand Pharma A/S DKK1.000	9,785	264,954	1.13
Retail: 0.00% (2021: 0.30%)			
Software: 2.07% (2021: 0.01%)			
SimCorp A/S Com DKK1.00	7,867	485,164	2.07
Transportation: 0.74% (2021: 0.31%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	13	26,269	0.11
AP Moller - Maersk A/S Class B Com DKK1000.00	72	148,591	0.63
Total Denmark		3,635,008	15.49
Finland: 3.32% (2021: 8.06%)			
Computers: 0.00% (2021: 0.00%)			
WithSecure Oyj NPV	682	955	0.00
Forest Products & Paper: 3.02% (2021: 0.31%)			
Stora Enso Oyj Com NPV	41,840	584,714	2.49
UPM-Kymmene Oyj Com NPV	3,515	122,920	0.53
Home Builders: 0.03% (2021: 0.04%)			
YIT Oyj Com NPV	2,379	6,347	0.03
Insurance: 0.00% (2021: 4.22%)			
Iron/Steel: 0.06% (2021: 0.00%)			
Outokumpu Oyj Com NPV	2,943	14,053	0.06

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.40% (2021: 99.91%) (continued)			
Finland: 3.32% (2021: 8.06%) (continued)			
Machinery-Diversified: 0.00% (2021: 0.76%)			
Miscellaneous Manufacturing: 0.05% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	1,363	11,228	0.05
Oil & Gas: 0.00% (2021: 2.04%)			
Packaging & Containers: 0.00% (2021: 0.62%)			
Pharmaceuticals: 0.00% (2021: 0.05%)			
Telecommunications: 0.16% (2021: 0.02%)			
Elisa Oyj Com NPV	770	38,315	0.16
Total Finland		778,532	3.32
Germany: 15.34% (2021: 44.19%)			
Apparel: 0.06% (2021: 1.01%)			
Adidas AG Class A Com NPV	114	13,938	0.06
Auto Manufacturers: 0.47% (2021: 6.57%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	124	10,702	0.04
Volkswagen AG Pref NPV	715	100,029	0.43
Auto Parts & Equipment: 0.05% (2021: 0.00%)			
Continental AG Class A Com NPV	219	12,544	0.05
Banks: 0.23% (2021: 1.70%)			
Commerzbank AG NPV	6,790	54,361	0.23
Biotechnology: 0.00% (2021: 0.66%)			
Chemicals: 5.49% (2021: 5.63%)			
BASF SE Com NPV	11,355	550,888	2.35
Brenntag AG Class A Com NPV	316	18,954	0.08
Covestro AG Class A Com NPV	1,872	71,454	0.31
K+S AG Com NPV	30,771	645,268	2.75
Computers: 0.00% (2021: 1.31%)			
Cosmetics/Personal Care: 0.00% (2021: 0.76%)			
Electric: 3.14% (2021: 2.42%)			
RWE AG Class A Com NPV	17,520	735,840	3.14
Electronics: 0.00% (2021: 0.05%)			
Food: 0.00% (2021: 3.89%)			
Healthcare-Products: 0.91% (2021: 4.94%)			
Carl Zeiss Meditec AG Class B Com NPV	894	115,460	0.49
Siemens Healthineers AG Class A Com NPV	1,930	97,774	0.42
Healthcare-Services: 0.79% (2021: 1.28%)			
Evotec SE Com NPV	769	13,038	0.05
Fresenius Medical Care AG & Co KGaA Com NPV	5,355	159,151	0.68
Fresenius SE & Co KGaA Com NPV	530	14,077	0.06
Home Furnishings: 0.43% (2021: 0.00%)			
Rational AG Class A Com NPV	170	100,725	0.43
Insurance: 0.10% (2021: 1.60%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	81	24,397	0.10
Iron/Steel: 0.12% (2021: 2.05%)			
ThyssenKrupp AG Class A Com NPV	5,081	27,021	0.12
Leisure Time: 0.07% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	269	15,978	0.07
Machinery-Diversified: 0.00% (2021: 0.16%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.52%)			
Miscellaneous Manufacturing: 2.87% (2021: 4.09%)			
Siemens AG Com NPV	5,133	673,552	2.87
Pharmaceuticals: 0.05% (2021: 2.12%)			
Bayer AG Com NPV	202	11,187	0.05
Private Equity: 0.07% (2021: 0.00%)			
AURELIUS Equity Opportunities SE & Co KGaA Com NPV	775	15,143	0.07
Retail: 0.05% (2021: 0.30%)			
Zalando SE Com NPV	428	12,729	0.05
Semiconductors: 0.00% (2021: 0.84%)			
Software: 0.14% (2021: 0.74%)			
SAP SE Com NPV	324	33,845	0.14

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.40% (2021: 99.91%) (continued)			
Germany: 15.34% (2021: 44.19%) (continued)			
Telecommunications: 0.04% (2021: 0.76%)			
Deutsche Telekom AG Com NPV	533	10,343	0.04
Transportation: 0.26% (2021: 0.79%)			
Deutsche Post AG Com NPV	1,593	60,263	0.26
Total Germany		3,598,661	15.34
India: 0.35% (2021: 0.00%)			
Pharmaceuticals: 0.35% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	1,486	81,267	0.35
Total India		81,267	0.35
Ireland: 2.38% (2021: 0.00%)			
Building Materials: 2.38% (2021: 0.00%)			
Johnson Controls International plc Com USD0.01	8,665	559,125	2.38
Total Ireland		559,125	2.38
Luxembourg: 0.06% (2021: 0.24%)			
Iron/Steel: 0.06% (2021: 0.00%)			
ArcelorMittal Com NPV	516	13,318	0.06
Oil & Gas Services: 0.00% (2021: 0.24%)			
Total Luxembourg		13,318	0.06
Mexico: 1.49% (2021: 1.12%)			
Beverages: 1.49% (2021: 1.12%)			
Fomento Economico Mexicano SAB de CV ADR NPV	4,508	349,686	1.49
Total Mexico		349,686	1.49
Netherlands: 4.78% (2021: 5.63%)			
Beverages: 0.65% (2021: 0.00%)			
Heineken NV Com EUR1.60	1,715	151,400	0.65
Biotechnology: 0.07% (2021: 0.00%)			
Argenx SE EUR0.100	42	16,380	0.07
Chemicals: 0.83% (2021: 2.33%)			
IMCD Group NV Com EUR0.16	160	22,280	0.09
Koninklijke DSM NV Com EUR1.50	1,417	173,299	0.74
Electronics: 0.08% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	1,337	18,975	0.08
Energy-Alternate Sources: 0.06% (2021: 0.00%)			
SIF Holding NV EUR0.2	1,294	15,010	0.06
Engineering & Construction: 0.00% (2021: 2.09%)			
Food: 0.05% (2021: 0.86%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	437	12,155	0.05
Healthcare-Products: 0.10% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	484	22,903	0.10
Semiconductors: 0.19% (2021: 0.30%)			
ASML Holding NV Com EUR0.09	80	44,888	0.19
Telecommunications: 2.75% (2021: 0.05%)			
Koninklijke KPN NV Com EUR0.04	218,801	643,713	2.75
Total Netherlands		1,121,003	4.78
Norway: 8.70% (2021: 1.77%)			
Banks: 0.16% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	4,248	37,859	0.16
Energy-Alternate Sources: 0.00% (2021: 0.00%)			
Scatec ASA NOK0.025	116	974	0.00
Mining: 2.16% (2021: 0.46%)			
Elkem ASA Com NOK5.00	116,674	408,657	1.74
Norsk Hydro ASA Com NOK1.10	13,871	98,059	0.42
Oil & Gas: 6.36% (2021: 1.31%)			
Equinor ASA Com NOK2.50	40,381	1,491,063	6.36
Retail: 0.02% (2021: 0.00%)			
XXL ASA Com NOK0.40	11,443	4,960	0.02
Total Norway		2,041,572	8.70

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.40% (2021: 99.91%) (continued)			
Portugal: 0.00% (2021: 1.03%)			
Food: 0.00% (2021: 0.99%)			
Oil & Gas: 0.00% (2021: 0.04%)			
Total Portugal		-	-
Sweden: 11.35% (2021: 14.40%)			
Aerospace/Defense: 0.94% (2021: 0.00%)			
Saab AB Class B Com NPV	6,213	219,549	0.94
Agriculture: 0.00% (2021: 0.02%)			
Banks: 1.15% (2021: 1.43%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	2,349	27,255	0.11
Svenska Handelsbanken AB Class A Com NPV	15,091	145,207	0.62
Swedbank AB Class A Com SEK22.00	6,348	97,822	0.42
Biotechnology: 0.16% (2021: 0.00%)			
BioArctic AB NPV	1,423	38,621	0.16
Building Materials: 0.74% (2021: 1.23%)			
Investment AB Latour Com NPV	9,300	173,380	0.74
Commercial Services: 3.98% (2021: 0.00%)			
Coor Service Management Holding AB Com SEK1.00	24,309	143,352	0.61
Intrum Justitia AB Class A Com SEK0.02	27,914	361,383	1.54
Loomis AB NPV	15,321	429,212	1.83
Cosmetics/Personal Care: 0.05% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	507	11,802	0.05
Distribution/Wholesale: 0.64% (2021: 0.00%)			
Addtech AB NPV	10,626	148,938	0.64
Electronics: 0.01% (2021: 0.00%)			
Pricer AB Class B Com SEK1.00	1,234	1,960	0.01
Engineering & Construction: 0.41% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	304	2,794	0.01
Skanska AB Class B Com NPV	6,063	93,016	0.40
Food: 0.00% (2021: 0.56%)			
Forest Products & Paper: 0.06% (2021: 0.47%)			
Holmen AB Class B Com SEK25.00	368	14,408	0.06
Healthcare-Products: 1.42% (2021: 1.62%)			
Biotech AB Class A Com SEK1.28	742	12,326	0.05
Elekta AB Class B Com SEK0.50	26,422	148,955	0.63
Lifco AB Class B Com SEK0.20	10,579	172,945	0.74
Healthcare-Services: 0.05% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	2,503	11,615	0.05
Holding Companies-Diversified: 0.41% (2021: 0.53%)			
Industrivarden AB Class C Com SEK2.50	3,989	96,674	0.41
Investment Companies: 0.00% (2021: 0.47%)			
Iron/Steel: 0.42% (2021: 2.59%)			
SSAB AB Class B Com SEK8.80	18,558	98,672	0.42
Machinery-Construction & Mining: 0.00% (2021: 0.98%)			
Machinery-Diversified: 0.05% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	671	12,558	0.05
Miscellaneous Manufacturing: 0.41% (2021: 3.58%)			
Alfa Laval AB Class A Com SEK2.84	3,567	96,712	0.41
Pharmaceuticals: 0.06% (2021: 0.00%)			
BioGaia AB NPV	1,712	13,206	0.06
Retail: 0.29% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	87	928	0.01
Dustin Group AB Class A Com SEK5.00	15,742	66,122	0.28
Software: 0.08% (2021: 0.00%)			
Modern Times Group MTG AB NPV	2,643	19,750	0.08
Telecommunications: 0.02% (2021: 0.92%)			
Hexatronic Group AB NPV	333	4,390	0.02
Total Sweden		2,663,552	11.35

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.40% (2021: 99.91%) (continued)			
Switzerland: 18.51% (2021: 7.85%)			
Advertising: 0.00% (2021: 2.03%)			
Auto Parts & Equipment: 0.00% (2021: 0.08%)			
Banks: 0.03% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	62	6,370	0.03
Biotechnology: 0.00% (2021: 0.67%)			
Building Materials: 2.98% (2021: 0.76%)			
Belimo Holding AG CHF0.05	3	1,313	0.01
Meier Tobler Group AG Com CHF0.10	561	20,015	0.08
Sika AG Com CHF0.01	2,809	678,628	2.89
Chemicals: 0.00% (2021: 0.10%)			
Commercial Services: 0.00% (2021: 0.01%)			
Diversified Financial Services: 0.06% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	13	12,258	0.05
Vontobel Holding AG Com CHF1.00	16	951	0.01
Electronics: 0.00% (2021: 0.12%)			
Food: 6.19% (2021: 0.03%)			
Aryzta AG Class A Com CHF0.02	131,002	153,971	0.65
Nestle SA Com CHF0.10	11,347	1,299,412	5.54
Holding Companies-Diversified: 0.00% (2021: 0.28%)			
Insurance: 0.04% (2021: 0.48%)			
Swiss Re AG Class A Com CHF0.10	102	8,757	0.04
Machinery-Diversified: 0.77% (2021: 0.95%)			
Burckhardt Compression Holding AG Com CHF2.50	48	25,003	0.11
Interroll Holding AG Com CHF1.00	67	149,572	0.64
Komax Holding AG Com CHF0.10	21	5,352	0.02
Metal Fabricate/Hardware: 0.00% (2021: 0.71%)			
Pharmaceuticals: 8.35% (2021: 0.90%)			
Novartis AG Com CHF0.50	7,682	655,046	2.79
Roche Holding AG Com NPV	4,156	1,303,994	5.56
Real Estate: 0.00% (2021: 0.27%)			
Retail: 0.09% (2021: 0.46%)			
Swatch Group AG Com CHF0.45	458	21,084	0.09
Total Switzerland		4,341,726	18.51
United States: 14.94% (2021: 10.44%)			
Airlines: 2.05% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	12,400	480,633	2.05
Auto Manufacturers: 0.20% (2021: 0.00%)			
Tesla Inc Com USD0.001	253	47,841	0.20
Banks: 0.11% (2021: 0.00%)			
Northrim BanCorp Inc Com USD1.00	252	13,610	0.06
US Bancorp Com USD0.01	260	11,462	0.05
Biotechnology: 2.28% (2021: 0.01%)			
Biomarin Pharmaceutical Com USD0.001	4,878	478,396	2.04
Exelixis Inc Com USD0.001	3,324	55,139	0.24
Commercial Services: 0.33% (2021: 0.00%)			
Ennis Inc Com USD2.50	3,432	77,430	0.33
Cosmetics/Personal Care: 0.00% (2021: 2.04%)			
Electric: 0.00% (2021: 1.71%)			
Entertainment: 0.21% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	14,594	50,033	0.21
Healthcare-Products: 0.04% (2021: 1.34%)			
Stryker Corp Com USD0.10	41	9,313	0.04
Healthcare-Services: 0.21% (2021: 0.00%)			
IQVIA Holdings Inc Com USD0.01	230	48,701	0.21
Internet: 3.81% (2021: 2.23%)			
Alphabet Inc Class A Com USD0.001	522	51,199	0.22
Alphabet Inc Class C Com USD0.001	52	5,123	0.02
Amazon.com Inc Com USD0.01	7,940	744,455	3.17
Meta Platforms Inc Class A Com USD0.000006	814	93,365	0.40

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.40% (2021: 99.91%) (continued)			
United States: 14.94% (2021: 10.44%) (continued)			
Lodging: 1.27% (2021: 0.00%)			
Wynn Resorts Ltd Com USD0.01	3,670	298,191	1.27
Media: 0.54% (2021: 0.00%)			
Comcast Corp Class A Com USD0.01	3,535	125,793	0.54
Pharmaceuticals: 0.22% (2021: 0.78%)			
Concert Pharmaceuticals Inc Com USD0.001	5,681	26,594	0.11
Rhythm Pharmaceuticals Inc Com USD0.001	994	25,843	0.11
Retail: 0.52% (2021: 2.33%)			
Costco Wholesale Com USD0.005	114	59,704	0.26
Dollar Tree Inc Com USD0.01	425	62,034	0.26
Semiconductors: 0.11% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	338	25,483	0.11
Software: 3.04% (2021: 0.00%)			
Adobe Inc Com USD0.0001	2,051	687,079	2.93
DarioHealth Corp Com NPV	5,542	26,697	0.11
Total United States		3,504,118	14.94
Total Equities		23,553,053	100.40

Outperformance Swaps: -0.40% (2021: 0.12%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2023	5,162	0.02
Fair value outperformance swaps gain			5,162	0.02

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(84,966)	(0.36)
J.P. Morgan Securities plc	EUR	30/11/2023	(1,971)	(0.01)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(13,025)	(0.05)
Fair value outperformance swaps losses			(99,962)	(0.42)
Fair value outperformance swaps			(94,800)	(0.40)

	Fair Value EUR	% of Net Assets
Total value of investments	23,458,253	100.00
Cash and cash equivalents*	603	0.00
Other net liabilities	(411)	0.00
Net assets attributable to holders of redeemable participating shares	23,458,445	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Banks Net TR Index.

Combined notional values of outperformance swaps gain 1,268,966.

Combined notional values of outperformance swaps losses 21,661,545.

Invesco STOXX Europe 600 Optimised Banks UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.43
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.02
Other assets.	0.55
	100.00

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.50% (2021: 109.80%)			
Austria: 0.40% (2021: 0.28%)			
Banks: 0.14% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	709	20,986	0.14
Raiffeisen Bank International AG Com NPV	66	992	0.00
Electric: 0.00% (2021: 0.11%)			
Machinery-Diversified: 0.00% (2021: 0.05%)			
Oil & Gas: 0.18% (2021: 0.00%)			
OMV AG Class A Com NPV	536	26,886	0.18
Oil & Gas Services: 0.00% (2021: 0.12%)			
Transportation: 0.08% (2021: 0.00%)			
Oesterreichische Post AG Class A Com NPV	380	12,122	0.08
Total Austria		60,986	0.40
Belgium: 10.64% (2021: 0.00%)			
Beverages: 3.12% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	8,551	479,283	3.12
Chemicals: 0.46% (2021: 0.00%)			
Solvay SA Com EUR15.00	744	69,847	0.46
Distribution/Wholesale: 4.34% (2021: 0.00%)			
D'ieren SA/NV Com NPV	3,687	666,241	4.34
Electric: 2.61% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	2,941	399,976	2.61
Miscellaneous Manufacturing: 0.11% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	6,214	17,275	0.11
Total Belgium		1,632,622	10.64
Denmark: 4.84% (2021: 3.03%)			
Banks: 0.00% (2021: 0.06%)			
Beverages: 1.21% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,541	185,097	1.21
Biotechnology: 0.77% (2021: 0.45%)			
Genmab A/S Com DKK1.00	268	117,788	0.77
Computers: 0.00% (2021: 0.09%)			
Electric: 0.11% (2021: 0.45%)			
Orsted A/S Com DKK10.00	202	16,852	0.11
Energy-Alternate Sources: 0.26% (2021: 0.00%)			
Vestas Wind Systems A/S Com DKK0.20	1,676	40,438	0.26
Healthcare-Products: 0.00% (2021: 0.11%)			
Insurance: 0.33% (2021: 0.00%)			
Alm Brand A/S Com DKK10.00	32,177	50,615	0.33
Pharmaceuticals: 1.12% (2021: 1.42%)			
Novo Nordisk A/S Class B Com DKK0.20	1,446	171,859	1.12
Software: 0.21% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	530	32,685	0.21
Transportation: 0.83% (2021: 0.45%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	55	111,141	0.72
AP Moller - Maersk A/S Class B Com DKK1000.00	8	16,510	0.11
Total Denmark		742,985	4.84
Finland: 6.92% (2021: 5.99%)			
Forest Products & Paper: 0.80% (2021: 0.00%)			
Stora Enso Oyj Com EUR0.5500	43	598	0.00
Stora Enso Oyj Com NPV	1,484	20,739	0.14
UPM-Kymmene Oyj Com NPV	2,874	100,504	0.66
Insurance: 0.00% (2021: 0.69%)			
Iron/Steel: 0.00% (2021: 0.68%)			
Machinery-Diversified: 0.12% (2021: 0.00%)			
Valmet Oyj Com NPV	776	19,027	0.12
Miscellaneous Manufacturing: 2.85% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	53,020	436,779	2.85
Oil & Gas: 0.12% (2021: 2.99%)			
Neste Oyj Com NPV	379	18,700	0.12
Packaging & Containers: 0.07% (2021: 0.30%)			
Huhtamaki Oyj Com NPV	311	10,910	0.07

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.50% (2021: 109.80%) (continued)			
Finland: 6.92% (2021: 5.99%) (continued)			
Pharmaceuticals: 0.21% (2021: 0.23%)			
Orion Oyj Class B Com EUR0.65	635	32,220	0.21
Telecommunications: 2.75% (2021: 1.10%)			
Elisa Oyj Com NPV	8,486	422,263	2.75
Total Finland		1,061,740	6.92
Germany: 39.30% (2021: 47.87%)			
Aerospace/Defense: 0.00% (2021: 0.27%)			
Apparel: 0.00% (2021: 0.25%)			
Auto Manufacturers: 3.17% (2021: 7.38%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	5,389	465,125	3.03
Volkswagen AG Pref NPV	149	20,845	0.14
Auto Parts & Equipment: 3.00% (2021: 0.00%)			
Continental AG Class A Com NPV	8,046	460,875	3.00
Banks: 3.24% (2021: 0.00%)			
Commerzbank AG NPV	62,093	497,117	3.24
Biotechnology: 0.00% (2021: 0.50%)			
Chemicals: 1.54% (2021: 6.46%)			
BASF SE Com NPV	3,746	181,737	1.18
Brenntag AG Class A Com NPV	633	37,968	0.25
K+S AG Com NPV	825	17,300	0.11
Commercial Services: 0.20% (2021: 0.00%)			
Sixt SE Com NPV	332	30,527	0.20
Computers: 0.07% (2021: 0.00%)			
Bechtle AG Class A Com NPV	328	11,273	0.07
Cosmetics/Personal Care: 3.27% (2021: 0.52%)			
Beiersdorf AG Class A Com NPV	4,820	501,039	3.27
Electric: 0.29% (2021: 0.84%)			
RWE AG Class A Com NPV	1,063	44,646	0.29
Electronics: 0.18% (2021: 0.73%)			
Sartorius AG Pref NPV	76	27,086	0.18
Food: 0.00% (2021: 1.04%)			
Healthcare-Products: 1.48% (2021: 4.32%)			
Carl Zeiss Meditec AG Class B Com NPV	871	112,490	0.73
Siemens Healthineers AG Class A Com NPV	2,252	114,086	0.75
Healthcare-Services: 0.37% (2021: 3.41%)			
Evotec SE Com NPV	2,669	45,253	0.30
Fresenius Medical Care AG & Co KGaA Com NPV	375	11,145	0.07
Home Furnishings: 0.29% (2021: 0.25%)			
Rational AG Class A Com NPV	76	45,030	0.29
Household Products/Wares: 2.68% (2021: 0.00%)			
Henkel AG & Co KGaA Pref NPV	6,009	411,256	2.68
Insurance: 2.83% (2021: 4.10%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,442	434,330	2.83
Internet: 0.00% (2021: 0.05%)			
Iron/Steel: 1.00% (2021: 0.90%)			
ThyssenKrupp AG Class A Com NPV	28,850	153,424	1.00
Miscellaneous Manufacturing: 0.28% (2021: 6.04%)			
Siemens AG Com NPV	325	42,646	0.28
Pharmaceuticals: 5.61% (2021: 5.91%)			
Bayer AG Com NPV	7,310	404,828	2.64
Merck KGaA Com NPV	2,619	455,182	2.97
Retail: 2.68% (2021: 0.00%)			
Zalando SE Com NPV	13,847	411,810	2.68
Semiconductors: 0.09% (2021: 0.27%)			
Infineon Technologies AG Class A Com NPV	419	13,207	0.09
Software: 3.10% (2021: 3.24%)			
SAP SE Com NPV	4,554	475,711	3.10
Telecommunications: 3.00% (2021: 0.56%)			
Deutsche Telekom AG Com NPV	23,716	460,233	3.00

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.50% (2021: 109.80%) (continued)			
Germany: 39.30% (2021: 47.87%) (continued)			
Transportation: 0.93% (2021: 0.83%)			
Hapag-Lloyd AG Com NPV	703	142,287	0.93
Total Germany		6,028,456	39.30
India: 0.25% (2021: 0.00%)			
Pharmaceuticals: 0.25% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	691	37,790	0.25
Total India		37,790	0.25
Ireland: 0.00% (2021: 3.37%)			
Pharmaceuticals: 0.00% (2021: 3.37%)			
Total Ireland		—	—
Luxembourg: 2.99% (2021: 0.00%)			
Iron/Steel: 2.99% (2021: 0.00%)			
ArcelorMittal Com NPV	17,790	459,160	2.99
Total Luxembourg		459,160	2.99
Mexico: 0.00% (2021: 2.25%)			
Airlines: 0.00% (2021: 2.25%)			
Total Mexico		—	—
Netherlands: 10.84% (2021: 5.12%)			
Auto Parts & Equipment: 0.00% (2021: 0.26%)			
Beverages: 3.27% (2021: 0.00%)			
Heineken NV Com EUR1.60	5,688	502,137	3.27
Biotechnology: 3.05% (2021: 0.00%)			
Argenx SE EUR0.100	1,201	468,390	3.05
Chemicals: 2.08% (2021: 0.76%)			
IMCD Group NV Com EUR0.16	95	13,229	0.09
Koninklijke DSM NV Com EUR1.50	2,502	305,994	1.99
Diversified Financial Services: 0.00% (2021: 0.39%)			
Electronics: 0.09% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	910	12,915	0.09
Energy-Alternate Sources: 0.10% (2021: 0.00%)			
SIF Holding NV EUR0.2	1,317	15,277	0.10
Food: 0.54% (2021: 3.28%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	2,988	83,111	0.54
Healthcare-Products: 0.48% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	1,540	72,873	0.48
Oil & Gas Services: 0.68% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	6,877	104,565	0.68
Telecommunications: 0.55% (2021: 0.43%)			
Koninklijke KPN NV Com EUR0.04	28,734	84,535	0.55
Total Netherlands		1,663,026	10.84
Norway: 3.04% (2021: 0.34%)			
Banks: 0.28% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	4,803	42,805	0.28
Energy-Alternate Sources: 0.10% (2021: 0.00%)			
Scatec ASA NOK0.025	1,758	14,764	0.10
Food: 0.00% (2021: 0.05%)			
Insurance: 0.00% (2021: 0.29%)			
Mining: 0.93% (2021: 0.00%)			
Elkem ASA Com NOK5.00	5,030	17,618	0.11
Norsk Hydro ASA Com NOK1.10	17,767	125,602	0.82
Oil & Gas: 1.58% (2021: 0.00%)			
Equinor ASA Com NOK2.50	6,558	242,153	1.58
Retail: 0.15% (2021: 0.00%)			
XXL ASA Com NOK0.40	55,279	23,960	0.15
Total Norway		466,902	3.04
Portugal: 2.72% (2021: 0.00%)			
Oil & Gas: 2.72% (2021: 0.00%)			
Galp Energia SGPS SA Com EUR1.00	35,405	417,248	2.72
Total Portugal		417,248	2.72

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.50% (2021: 109.80%) (continued)			
Sweden: 8.97% (2021: 12.02%)			
Aerospace/Defense: 0.73% (2021: 0.00%)			
Saab AB Class B Com NPV	3,188	112,654	0.73
Auto Manufacturers: 0.81% (2021: 0.06%)			
Volvo AB Class B Com SEK1.20	7,098	124,105	0.81
Banks: 1.60% (2021: 3.09%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	6,511	71,010	0.46
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	1,330	15,432	0.10
Svenska Handelsbanken AB Class A Com NPV	1,158	11,143	0.07
Swedbank AB Class A Com SEK22.00	9,621	148,258	0.97
Biotechnology: 0.01% (2021: 0.00%)			
BioArctic AB NPV	69	1,873	0.01
Building Materials: 0.07% (2021: 0.00%)			
Investment AB Latour Com NPV	592	11,037	0.07
Commercial Services: 0.17% (2021: 0.00%)			
Coor Service Management Holding AB Com SEK1.00	1,823	10,750	0.07
Intrum Justitia AB Class A Com SEK0.02	1,156	14,966	0.10
Cosmetics/Personal Care: 0.24% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	1,559	36,292	0.24
Distribution/Wholesale: 0.29% (2021: 0.00%)			
Addtech AB NPV	827	11,591	0.08
Bergman & Beving AB Com SEK2.00	3,720	32,254	0.21
Electronics: 0.01% (2021: 0.00%)			
Pricer AB Class B Com SEK1.00	581	923	0.01
Engineering & Construction: 0.79% (2021: 0.66%)			
NCC AB Class B Com SEK8.00	209	1,920	0.01
Skanska AB Class B Com NPV	7,787	119,465	0.78
Entertainment: 0.04% (2021: 0.00%)			
Betsson AB NPV	797	6,221	0.04
Food: 0.15% (2021: 0.08%)			
Scandi Standard AB Com NPV	4,962	23,319	0.15
Forest Products & Paper: 0.14% (2021: 3.05%)			
Holmen AB Class B Com SEK25.00	537	21,025	0.14
Healthcare-Products: 0.42% (2021: 0.90%)			
AddLife AB NPV	1,122	11,016	0.07
Biotage AB Class A Com SEK1.28	1,287	21,380	0.14
Elektro AB Class B Com SEK0.50	3,794	21,389	0.14
Lifco AB Class B Com SEK0.20	685	11,198	0.07
Holding Companies-Diversified: 0.73% (2021: 0.26%)			
Industrivarden AB Class C Com SEK2.50	4,655	112,814	0.73
Investment Companies: 0.24% (2021: 0.98%)			
Kinnevik AB Class B NPV	2,537	36,819	0.24
Iron/Steel: 1.35% (2021: 1.23%)			
SSAB AB Class B Com SEK8.80	38,891	206,781	1.35
Leisure Time: 0.00% (2021: 0.16%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.20%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.11%)			
Pharmaceuticals: 0.05% (2021: 0.00%)			
BioGaia AB NPV	1,054	8,131	0.05
Private Equity: 0.00% (2021: 0.32%)			
Real Estate: 0.06% (2021: 0.00%)			
Hufvudstaden AB Class A Com SEK5.00	649	8,742	0.06
Retail: 0.41% (2021: 0.78%)			
Dustin Group AB Class A Com SEK5.00	14,854	62,392	0.41
Software: 0.64% (2021: 0.00%)			
Modern Times Group MTG AB NPV	13,227	98,841	0.64
Telecommunications: 0.02% (2021: 0.14%)			
Hexatronic Group AB NPV	219	2,887	0.02
Total Sweden		1,376,628	8.97

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.50% (2021: 109.80%) (continued)			
Switzerland: 4.60% (2021: 12.88%)			
Auto Parts & Equipment: 0.00% (2021: 0.23%)			
Building Materials: 1.72% (2021: 3.05%)			
Belimo Holding AG CHF0.05	26	11,383	0.07
Geberit AG Com CHF0.10	73	33,248	0.22
Meier Tobler Group AG Com CHF0.10	535	19,088	0.12
Sika AG Com CHF0.01	829	200,279	1.31
Chemicals: 0.07% (2021: 0.67%)			
Siegfried Holding AG Com CHF24.20	17	10,995	0.07
Commercial Services: 0.06% (2021: 0.19%)			
SGS SA Com CHF1.00	4	8,970	0.06
Diversified Financial Services: 0.46% (2021: 0.06%)			
Partners Group Holding AG Class A Com CHF0.01	73	68,833	0.45
Vontobel Holding AG Com CHF1.00	16	951	0.01
Electrical Components & Equipment: 0.00% (2021: 0.93%)			
Electronics: 0.00% (2021: 0.69%)			
Engineering & Construction: 0.14% (2021: 0.00%)			
Implenia AG Com CHF1.02	530	21,259	0.14
Food: 0.07% (2021: 0.73%)			
Aryzta AG Class A Com CHF0.02	9,712	11,415	0.07
Hand/Machine Tools: 0.00% (2021: 0.52%)			
Healthcare-Products: 0.22% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	134	33,056	0.22
Insurance: 0.00% (2021: 0.68%)			
Machinery-Diversified: 0.29% (2021: 0.91%)			
Georg Fischer AG Com CHF0.05	189	10,924	0.07
Interroll Holding AG Com CHF1.00	15	33,486	0.22
Metal Fabricate/Hardware: 0.07% (2021: 0.28%)			
VAT Group AG Class A Com CHF0.10	42	11,080	0.07
Pharmaceuticals: 1.19% (2021: 3.03%)			
Novartis AG Com CHF0.50	819	69,837	0.45
Roche Holding AG Class B Com CHF1.00	114	43,973	0.29
Roche Holding AG Com NPV	218	68,400	0.45
Real Estate: 0.24% (2021: 0.11%)			
PSP Swiss Property AG Com CHF0.10	342	36,257	0.24
Retail: 0.07% (2021: 0.80%)			
Swatch Group AG Class B Com CHF2.25	45	11,459	0.07
Transportation: 0.00% (2021: 0.00%)			
Kuehne + Nagel International AG Com CHF1.00	1	233	0.00
Total Switzerland		705,126	4.60
United States: 6.99% (2021: 16.65%)			
Auto Parts & Equipment: 0.37% (2021: 0.00%)			
Dana Inc Com USD0.01	3,310	56,611	0.37
Beverages: 0.00% (2021: 1.08%)			
Biotechnology: 1.34% (2021: 0.00%)			
Bio-Rad Laboratories Inc Class A Com USD0.0001	143	57,596	0.37
Incyte Corporation Com USD0.001	1,920	148,561	0.97
Commercial Services: 0.37% (2021: 0.93%)			
Rollins Inc Com USD1.00	1,446	56,792	0.37
Computers: 0.64% (2021: 0.00%)			
Apple Inc Com USD0.00001	678	97,474	0.64
Cosmetics/Personal Care: 0.15% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	299	22,499	0.15
Food: 0.37% (2021: 0.00%)			
Lamb Weston Holdings Inc Com USD1.00	678	57,222	0.37
Healthcare-Products: 0.04% (2021: 0.90%)			
Stryker Corp Com USD0.10	27	6,133	0.04
Healthcare-Services: 0.12% (2021: 0.00%)			
IQVIA Holdings Inc Com USD0.01	88	18,633	0.12
Internet: 1.24% (2021: 3.34%)			
Alphabet Inc Class A Com USD0.001	399	39,135	0.26

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.50% (2021: 109.80%) (continued)			
United States: 6.99% (2021: 16.65%) (continued)			
Internet: 1.24% (2021: 3.34%) (continued)			
Alphabet Inc Class C Com USD0.001	349	34,386	0.22
Amazon.com Inc Com USD0.01	1,007	94,416	0.62
Meta Platforms Inc Class A Com USD0.000006	191	21,908	0.14
Mining: 0.00% (2021: 3.34%)			
Miscellaneous Manufacturing: 0.01% (2021: 0.18%)			
Illinois Tool Works Inc Com NPV	9	1,988	0.01
Oil & Gas: 0.16% (2021: 0.00%)			
EQT Corp Com NPV	581	23,931	0.16
Pharmaceuticals: 0.18% (2021: 0.00%)			
Gritstone Bio Inc Com USD0.0001	8,365	23,885	0.16
Rhythm Pharmaceuticals Inc Com USD0.001	122	3,172	0.02
Pipelines: 0.08% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	1,017	13,068	0.08
Retail: 0.09% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	92	13,429	0.09
Semiconductors: 0.31% (2021: 3.58%)			
Advanced Micro Devices Inc Com STK USD0.01	638	48,102	0.31
Software: 1.52% (2021: 3.30%)			
DarioHealth Corp Com NPV	3,437	16,557	0.11
Microsoft Corp Com USD0.00000625	608	150,658	0.98
Oracle Corp Com USD0.01	96	7,741	0.05
PTC Inc Com USD0.01	470	58,067	0.38
Total United States		1,071,964	6.99
Total Equities		15,724,633	102.50

Outperformance Swaps**: -2.51% (2021: -0.15%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(15,464)	(0.10)
J.P. Morgan Securities plc	EUR	30/11/2023	(303,232)	(1.98)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(23,934)	(0.15)
Société Générale	EUR	28/02/2023	(42,588)	(0.28)
Fair value outperformance swaps losses			(385,218)	(2.51)
Fair value outperformance swaps			(385,218)	(2.51)

	Fair Value EUR	% of Net Assets
Total value of investments	15,339,415	99.99
Cash and cash equivalents*	496,616	3.24
Other net liabilities	(494,998)	(3.23)
Net assets attributable to holders of redeemable participating shares	15,341,033	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Chemicals Net TR Index.

Combined notional values of outperformance swaps losses 15,553,736.

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	94.07
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	5.93
	100.00

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.84% (2021: 99.23%)			
Austria: 2.49% (2021: 0.30%)			
Banks: 1.93% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	923	27,321	1.03
Raiffeisen Bank International AG Com NPV	1,586	23,837	0.90
Oil & Gas Services: 0.00% (2021: 0.30%)			
Transportation: 0.56% (2021: 0.00%)			
Oesterreichische Post AG Class A Com NPV	461	14,706	0.56
Total Austria		65,864	2.49
Belgium: 5.29% (2021: 0.00%)			
Beverages: 1.53% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	726	40,693	1.53
Chemicals: 1.44% (2021: 0.00%)			
Solvay SA Com EUR15.00	406	38,115	1.44
Computers: 0.44% (2021: 0.00%)			
Econocom Group SA/NV Com NPV	4,121	11,601	0.44
Distribution/Wholesale: 0.54% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	79	14,275	0.54
Electric: 1.34% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	261	35,496	1.34
Total Belgium		140,180	5.29
Canada: 0.00% (2021: 0.35%)			
Leisure Time: 0.00% (2021: 0.35%)			
Total Canada		-	-
Denmark: 6.74% (2021: 11.64%)			
Banks: 2.06% (2021: 1.91%)			
Jyske Bank A/S Com DKK10.00	943	54,555	2.06
Biotechnology: 0.00% (2021: 0.55%)			
Computers: 0.00% (2021: 1.13%)			
Electric: 0.00% (2021: 0.85%)			
Healthcare-Products: 0.00% (2021: 0.28%)			
Insurance: 0.23% (2021: 0.00%)			
Alm Brand A/S Com DKK10.00	3,931	6,184	0.23
Pharmaceuticals: 2.10% (2021: 3.18%)			
Novo Nordisk A/S Class B Com DKK0.20	467	55,503	2.10
Software: 1.18% (2021: 0.01%)			
SimCorp A/S Com DKK1.00	507	31,267	1.18
Transportation: 1.17% (2021: 3.73%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	11	22,228	0.84
Dfs A/S Com DKK20.00	265	8,857	0.33
Total Denmark		178,594	6.74
Finland: 10.83% (2021: 4.51%)			
Forest Products & Paper: 8.72% (2021: 0.98%)			
Stora Enso Oyj Com NPV	8,784	122,757	4.63
UPM-Kymmene Oyj Com NPV	3,099	108,372	4.09
Insurance: 0.00% (2021: 1.13%)			
Iron/Steel: 0.00% (2021: 0.46%)			
Miscellaneous Manufacturing: 0.57% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	1,835	15,117	0.57
Packaging & Containers: 0.23% (2021: 0.00%)			
Huhtamaki Oyj Com NPV	171	5,999	0.23
Pharmaceuticals: 0.84% (2021: 0.25%)			
Orion Oyj Class B Com EUR0.65	437	22,173	0.84
Telecommunications: 0.47% (2021: 1.69%)			
Elisa Oyj Com NPV	253	12,589	0.47
Total Finland		287,007	10.83
Germany: 15.90% (2021: 18.94%)			
Aerospace/Defense: 0.00% (2021: 0.25%)			
Apparel: 0.00% (2021: 0.22%)			
Auto Manufacturers: 0.64% (2021: 0.87%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	195	16,830	0.64

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.84% (2021: 99.23%) (continued)			
Germany: 15.90% (2021: 18.94%) (continued)			
Auto Parts & Equipment: 0.54% (2021: 0.00%)			
Hella GmbH & Co KGaA Com NPV	177	14,195	0.54
Banks: 1.04% (2021: 0.00%)			
Commerzbank AG NPV	3,441	27,549	1.04
Biotechnology: 0.00% (2021: 1.17%)			
Chemicals: 1.25% (2021: 1.09%)			
Brenntag AG Class A Com NPV	290	17,394	0.66
Covestro AG Class A Com NPV	413	15,764	0.59
Computers: 0.58% (2021: 0.25%)			
Bechtle AG Class A Com NPV	446	15,329	0.58
Cosmetics/Personal Care: 0.00% (2021: 1.51%)			
Diversified Financial Services: 0.00% (2021: 0.07%)			
Electric: 3.19% (2021: 2.10%)			
E.ON SE Com NPV	3,052	27,846	1.05
RWE AG Class A Com NPV	1,349	56,658	2.14
Electronics: 0.46% (2021: 0.35%)			
Sartorius AG Pref NPV	34	12,118	0.46
Food: 0.67% (2021: 0.00%)			
HelloFresh SE Com NPV	759	17,745	0.67
Healthcare-Products: 0.87% (2021: 1.10%)			
Carl Zeiss Meditec AG Class B Com NPV	61	7,878	0.29
Siemens Healthineers AG Class A Com NPV	302	15,299	0.58
Healthcare-Services: 0.82% (2021: 4.12%)			
Evotec SE Com NPV	372	6,307	0.24
Fresenius Medical Care AG & Co KGaA Com NPV	522	15,514	0.58
Home Furnishings: 0.74% (2021: 0.00%)			
Rational AG Class A Com NPV	33	19,553	0.74
Insurance: 0.40% (2021: 1.22%)			
Hannover Rueck SE Com NPV	58	10,533	0.40
Iron/Steel: 0.00% (2021: 0.44%)			
Leisure Time: 0.53% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	238	14,137	0.53
Machinery-Construction & Mining: 0.00% (2021: 0.21%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.18%)			
Miscellaneous Manufacturing: 0.58% (2021: 1.87%)			
Siemens AG Com NPV	117	15,353	0.58
Pharmaceuticals: 1.90% (2021: 0.49%)			
Bayer AG Com NPV	130	7,200	0.27
Merck KGaA Com NPV	248	43,102	1.63
Retail: 0.59% (2021: 0.00%)			
Zalando SE Com NPV	528	15,703	0.59
Semiconductors: 0.00% (2021: 0.24%)			
Software: 0.57% (2021: 0.47%)			
SAP SE Com NPV	145	15,147	0.57
Telecommunications: 0.00% (2021: 0.42%)			
Transportation: 0.53% (2021: 0.30%)			
Hapag-Lloyd AG Com NPV	70	14,168	0.53
Total Germany		421,322	15.90
India: 0.12% (2021: 0.00%)			
Pharmaceuticals: 0.12% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	57	3,117	0.12
Total India		3,117	0.12
Luxembourg: 0.00% (2021: 1.45%)			
Oil & Gas Services: 0.00% (2021: 1.45%)			
Total Luxembourg		-	-
Netherlands: 12.04% (2021: 7.12%)			
Beverages: 1.80% (2021: 0.00%)			
Heineken NV Com EUR1.60	539	47,583	1.80
Chemicals: 3.45% (2021: 2.18%)			
IMCD Group NV Com EUR0.16	163	22,698	0.86

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.84% (2021: 99.23%) (continued)			
Netherlands: 12.04% (2021: 7.12%) (continued)			
Chemicals: 3.45% (2021: 2.18%) (continued)			
Koninklijke DSM NV Com EUR1.50	562	68,732	2.59
Electronics: 1.11% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	2,068	29,349	1.11
Engineering & Construction: 0.00% (2021: 1.93%)			
Food: 0.23% (2021: 0.33%)			
Just Eat Takeaway.com NV Com EUR0.04	1	22	0.00
Koninklijke Ahold Delhaize NV Com EUR0.01	220	6,119	0.23
Healthcare-Products: 2.11% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	1,180	55,838	2.11
Metal Fabricate/Hardware: 0.00% (2021: 0.69%)			
Oil & Gas Services: 1.88% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	3,272	49,751	1.88
Telecommunications: 1.46% (2021: 1.99%)			
Koninklijke KPN NV Com EUR0.04	13,192	38,811	1.46
Total Netherlands		318,903	12.04
Norway: 4.74% (2021: 4.76%)			
Banks: 0.81% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	2,419	21,559	0.81
Energy-Alternate Sources: 0.65% (2021: 0.00%)			
Nel ASA NOK0.200	11,060	16,159	0.61
Scatec ASA NOK0.025	116	974	0.04
Food: 0.46% (2021: 1.88%)			
Austevoll Seafood ASA Com NOK0.50	1,572	12,310	0.46
Mining: 1.46% (2021: 0.88%)			
Elkem ASA Com NOK5.00	4,819	16,879	0.64
Norsk Hydro ASA Com NOK1.10	3,091	21,851	0.82
Oil & Gas: 1.06% (2021: 2.00%)			
Equinor ASA Com NOK2.50	759	28,026	1.06
Retail: 0.30% (2021: 0.00%)			
XXL ASA Com NOK0.40	18,277	7,922	0.30
Total Norway		125,680	4.74
Portugal: 1.66% (2021: 1.20%)			
Food: 1.66% (2021: 1.20%)			
Jeronimo Martins SGPS SA Com EUR1.00	2,077	44,032	1.66
Total Portugal		44,032	1.66
Sweden: 12.67% (2021: 28.99%)			
Aerospace/Defense: 0.74% (2021: 0.00%)			
Saab AB Class B Com NPV	556	19,647	0.74
Agriculture: 0.00% (2021: 1.82%)			
Auto Manufacturers: 1.13% (2021: 1.06%)			
Volvo AB Class B Com SEK1.20	1,719	30,056	1.13
Banks: 2.74% (2021: 1.10%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	1,531	17,764	0.67
Swedbank AB Class A Com SEK22.00	3,565	54,936	2.07
Biotechnology: 0.04% (2021: 0.00%)			
BioArctic AB NPV	34	923	0.04
Building Materials: 1.03% (2021: 0.58%)			
Investment AB Latour Com NPV	1,464	27,293	1.03
Commercial Services: 0.60% (2021: 0.23%)			
Securitas AB Class B Com SEK1.00	2,052	15,956	0.60
Cosmetics/Personal Care: 0.71% (2021: 0.86%)			
Essity AB Class B Com SEK3.35	803	18,693	0.71
Engineering & Construction: 0.04% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	105	965	0.04
Food: 0.47% (2021: 1.68%)			
AAK AB Com NPV	783	12,376	0.47
Forest Products & Paper: 0.65% (2021: 0.26%)			
Holmen AB Class B Com SEK25.00	437	17,110	0.65

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.84% (2021: 99.23%) (continued)			
Sweden: 12.67% (2021: 28.99%) (continued)			
Hand/Machine Tools: 0.00% (2021: 0.84%)			
Healthcare-Products: 0.00% (2021: 5.91%)			
Healthcare-Services: 0.84% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	4,811	22,324	0.84
Holding Companies-Diversified: 0.00% (2021: 2.25%)			
Investment Companies: 0.00% (2021: 2.91%)			
Iron/Steel: 0.00% (2021: 1.68%)			
Machinery-Construction & Mining: 0.00% (2021: 2.61%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.14%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.83%)			
Oil & Gas: 0.03% (2021: 0.00%)			
Tethys Oil AB NPV	165	917	0.03
Pharmaceuticals: 0.61% (2021: 0.00%)			
BioGaia AB NPV	2,080	16,045	0.61
Private Equity: 0.00% (2021: 0.91%)			
Real Estate: 1.01% (2021: 0.31%)			
Fastighets AB Balder NPV	6,388	26,803	1.01
Retail: 0.23% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	1,479	6,212	0.23
Software: 1.73% (2021: 0.00%)			
Modern Times Group MTG AB NPV	6,117	45,711	1.73
Telecommunications: 0.07% (2021: 2.01%)			
Hexatronic Group AB NPV	146	1,925	0.07
Total Sweden		335,656	12.67
Switzerland: 6.45% (2021: 13.85%)			
Building Materials: 1.99% (2021: 0.67%)			
Geberit AG Com CHF0.10	1	455	0.02
Meier Tobler Group AG Com CHF0.10	320	11,417	0.43
Sika AG Com CHF0.01	169	40,829	1.54
Chemicals: 1.46% (2021: 0.06%)			
Givaudan SA Com CHF10.00	12	38,728	1.46
Commercial Services: 0.59% (2021: 1.98%)			
SGS SA Com CHF1.00	7	15,698	0.59
Diversified Financial Services: 0.14% (2021: 0.37%)			
Partners Group Holding AG Class A Com CHF0.01	4	3,772	0.14
Electrical Components & Equipment: 0.00% (2021: 0.25%)			
Electronics: 0.00% (2021: 0.68%)			
Energy-Alternate Sources: 0.12% (2021: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	46	3,072	0.12
Engineering & Construction: 0.00% (2021: 0.00%)			
Implenia AG Com CHF1.02	3	120	0.00
Food: 1.06% (2021: 0.35%)			
Nestle SA Com CHF0.10	244	27,942	1.06
Insurance: 0.00% (2021: 0.95%)			
Machinery-Diversified: 0.00% (2021: 1.33%)			
Metal Fabricate/Hardware: 0.00% (2021: 1.12%)			
Pharmaceuticals: 1.04% (2021: 1.13%)			
Roche Holding AG Com NPV	88	27,611	1.04
Real Estate: 0.00% (2021: 4.96%)			
Retail: 0.05% (2021: 0.00%)			
Swatch Group AG Class B Com CHF2.25	5	1,273	0.05
Total Switzerland		170,917	6.45
United Kingdom: 0.00% (2021: 0.71%)			
Mining: 0.00% (2021: 0.71%)			
Total United Kingdom		-	-
United States: 22.91% (2021: 5.41%)			
Auto Manufacturers: 1.46% (2021: 0.00%)			
Tesla Inc Com USD0.001	205	38,764	1.46
Auto Parts & Equipment: 0.03% (2021: 0.00%)			
Dana Inc Com USD0.01	42	718	0.03

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.84% (2021: 99.23%) (continued)			
United States: 22.91% (2021: 5.41%) (continued)			
Banks: 0.00% (2021: 0.49%)			
Beverages: 2.10% (2021: 0.00%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	66	31,524	1.19
Monster Beverage Corp Com USD0.005	241	24,075	0.91
Commercial Services: 2.87% (2021: 0.23%)			
Cintas Corp Com NPV	70	31,394	1.19
FleetCor Technologies Inc Com USD0.001	166	31,631	1.19
PayPal Holdings Inc Com USD0.0001	171	13,022	0.49
Computers: 2.22% (2021: 0.00%)			
Apple Inc Com USD0.00001	283	40,686	1.54
Western Digital Corp Com USD0.01	507	18,096	0.68
Entertainment: 1.85% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	14,277	48,947	1.85
Healthcare-Products: 0.63% (2021: 0.01%)			
Danaher Corp Com USD0.01	63	16,729	0.63
Internet: 6.08% (2021: 2.55%)			
Alphabet Inc Class A Com USD0.001	376	36,879	1.39
Amazon.com Inc Com USD0.01	516	48,380	1.83
Meta Platforms Inc Class A Com USD0.000006	661	75,816	2.86
Machinery-Construction & Mining: 0.00% (2021: 0.97%)			
Media: 0.75% (2021: 0.00%)			
Walt Disney Co Com USD0.01	209	19,866	0.75
Pharmaceuticals: 0.00% (2021: 0.04%)			
Pipelines: 0.00% (2021: 0.97%)			
Retail: 0.00% (2021: 0.15%)			
Semiconductors: 2.06% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	725	54,661	2.06
Software: 2.81% (2021: 0.00%)			
Activision Blizzard Inc Com USD0.000001	593	42,590	1.61
PTC Inc Com USD0.01	258	31,875	1.20
Telecommunications: 0.05% (2021: 0.00%)			
Arista Networks Inc Com USD0.0001	9	1,218	0.05
Total United States		606,871	22.91
Total Equities		2,698,143	101.84

Outperformance Swaps: -1.90% (2021: 0.77%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(15,491)	(0.58)
J.P. Morgan Securities plc	EUR	30/11/2023	(12,981)	(0.49)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(3,570)	(0.14)
Société Générale	EUR	28/02/2023	(18,194)	(0.69)
Fair value outperformance swaps losses			(50,236)	(1.90)
Fair value outperformance swaps			(50,236)	(1.90)

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value EUR	% of Net Assets
Total value of investments	2,647,907	99.94
Cash and cash equivalents*	1,705	0.06
Other net liabilities	(79)	0.00
Net assets attributable to holders of redeemable participating shares	2,649,533	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Construction & Materials Net TR index.

Combined notional values of outperformance swaps losses 2,622,608.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	29.56
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	70.44
	100.00

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.49% (2021: 99.26%)			
Austria: 1.32% (2021: 0.19%)			
Banks: 0.80% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	1,254	37,118	0.80
Machinery-Diversified: 0.52% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	467	24,261	0.52
Oil & Gas Services: 0.00% (2021: 0.19%)			
Total Austria		61,379	1.32
Belgium: 4.98% (2021: 0.00%)			
Beverages: 1.34% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	1,114	62,440	1.34
Chemicals: 1.61% (2021: 0.00%)			
Solvay SA Com EUR15.00	801	75,198	1.61
Distribution/Wholesale: 2.03% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	525	94,867	2.03
Total Belgium		232,505	4.98
Canada: 1.05% (2021: 0.01%)			
Engineering & Construction: 0.41% (2021: 0.00%)			
Stantec Inc Com NPV	404	19,410	0.41
Mining: 0.64% (2021: 0.01%)			
Yamana Gold Inc Com NPV	5,601	29,701	0.64
Total Canada		49,111	1.05
Denmark: 6.70% (2021: 9.17%)			
Banks: 0.00% (2021: 1.98%)			
Beverages: 0.81% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	317	38,076	0.81
Chemicals: 0.35% (2021: 1.75%)			
Novozymes A/S Class B Com DKK2.00	297	16,387	0.35
Commercial Services: 0.83% (2021: 0.00%)			
ISS A/S Com DKK1.00	1,865	38,652	0.83
Computers: 0.00% (2021: 0.18%)			
Electric: 0.00% (2021: 0.30%)			
Energy-Alternate Sources: 0.00% (2021: 0.71%)			
Healthcare-Products: 0.17% (2021: 0.00%)			
Demant A/S Com DKK0.20	292	7,852	0.17
Pharmaceuticals: 3.68% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	1,446	171,859	3.68
Transportation: 0.86% (2021: 4.25%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	11	22,228	0.48
Dfds A/S Com DKK20.00	531	17,748	0.38
Total Denmark		312,802	6.70
Finland: 8.71% (2021: 4.00%)			
Computers: 0.67% (2021: 0.00%)			
WithSecure Oyj NPV	22,176	31,047	0.67
Electric: 0.78% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	2,399	36,501	0.78
Forest Products & Paper: 4.99% (2021: 2.90%)			
Stora Enso Oyj Com EUR0.5500	3,354	46,645	1.00
Stora Enso Oyj Com NPV	4,463	62,370	1.34
UPM-Kymmene Oyj Com NPV	3,543	123,899	2.65
Housewares: 0.13% (2021: 0.00%)			
Fiskars Oyj NPV	382	6,104	0.13
Insurance: 0.50% (2021: 0.00%)			
Sampo Oyj Class A Com NPV	482	23,396	0.50
Iron/Steel: 0.00% (2021: 0.32%)			
Machinery-Diversified: 0.00% (2021: 0.06%)			
Miscellaneous Manufacturing: 0.84% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	4,732	38,982	0.84
Oil & Gas: 0.63% (2021: 0.00%)			
Neste Oyj Com NPV	597	29,456	0.63

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.49% (2021: 99.26%) (continued)			
Finland: 8.71% (2021: 4.00%) (continued)			
Packaging & Containers: 0.00% (2021: 0.06%)			
Telecommunications: 0.17% (2021: 0.66%)			
Elisa Oyj Com NPV	162	8,061	0.17
Total Finland		406,461	8.71
Germany: 20.01% (2021: 34.17%)			
Apparel: 0.88% (2021: 0.72%)			
Adidas AG Class A Com NPV	337	41,202	0.88
Auto Manufacturers: 0.87% (2021: 2.83%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	473	40,825	0.87
Banks: 1.31% (2021: 0.00%)			
Commerzbank AG NPV	7,661	61,334	1.31
Biotechnology: 0.00% (2021: 0.16%)			
Chemicals: 3.13% (2021: 1.32%)			
BASF SE Com NPV	1,506	73,063	1.57
Brenntag AG Class A Com NPV	198	11,876	0.25
Covestro AG Class A Com NPV	1,598	60,996	1.31
Commercial Services: 0.78% (2021: 0.00%)			
Sixt SE Com NPV	395	36,320	0.78
Computers: 0.00% (2021: 0.25%)			
Cosmetics/Personal Care: 0.00% (2021: 1.16%)			
Electric: 1.01% (2021: 2.78%)			
E.ON SE Com NPV	1,931	17,618	0.38
RWE AG Class A Com NPV	705	29,610	0.63
Engineering & Construction: 0.00% (2021: 1.01%)			
Healthcare-Products: 2.05% (2021: 1.19%)			
Carl Zeiss Meditec AG Class B Com NPV	366	47,269	1.01
Siemens Healthineers AG Class A Com NPV	956	48,431	1.04
Healthcare-Services: 0.15% (2021: 1.04%)			
Evotec SE Com NPV	424	7,189	0.15
Home Furnishings: 1.03% (2021: 0.01%)			
Rational AG Class A Com NPV	81	47,992	1.03
Insurance: 1.79% (2021: 3.72%)			
Allianz SE Com NPV	202	41,279	0.89
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	140	42,168	0.90
Iron/Steel: 0.92% (2021: 3.05%)			
ThyssenKrupp AG Class A Com NPV	8,112	43,140	0.92
Leisure Time: 0.57% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	450	26,730	0.57
Machinery-Diversified: 0.00% (2021: 1.73%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.80%)			
Miscellaneous Manufacturing: 1.04% (2021: 2.38%)			
Siemens AG Com NPV	370	48,551	1.04
Pharmaceuticals: 0.96% (2021: 4.21%)			
Bayer AG Com NPV	805	44,581	0.96
Retail: 0.85% (2021: 0.00%)			
Zalando SE Com NPV	1,326	39,435	0.85
Semiconductors: 0.00% (2021: 0.89%)			
Software: 0.84% (2021: 2.07%)			
SAP SE Com NPV	376	39,277	0.84
Telecommunications: 0.89% (2021: 1.68%)			
Deutsche Telekom AG Com NPV	2,132	41,374	0.89
Transportation: 0.94% (2021: 1.17%)			
Deutsche Post AG Com NPV	490	18,537	0.40
Hapag-Lloyd AG Com NPV	124	25,097	0.54
Total Germany		933,894	20.01
India: 0.60% (2021: 0.00%)			
Pharmaceuticals: 0.60% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	511	27,946	0.60
Total India		27,946	0.60

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.49% (2021: 99.26%) (continued)			
Liechtenstein: 0.00% (2021: 0.39%)			
Banks: 0.00% (2021: 0.39%)			
Total Liechtenstein		–	–
Luxembourg: 0.00% (2021: 3.08%)			
Oil & Gas Services: 0.00% (2021: 3.08%)			
Total Luxembourg		–	–
Netherlands: 13.53% (2021: 1.76%)			
Beverages: 2.87% (2021: 0.00%)			
Heineken NV Com EUR1.60	1,520	134,185	2.87
Chemicals: 3.59% (2021: 0.61%)			
Koninklijke DSM NV Com EUR1.50	1,369	167,429	3.59
Electronics: 0.53% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	1,738	24,666	0.53
Engineering & Construction: 0.00% (2021: 0.99%)			
Food: 0.87% (2021: 0.00%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	1,456	40,499	0.87
Healthcare-Products: 1.33% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	1,311	62,036	1.33
Oil & Gas Services: 0.82% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	2,522	38,347	0.82
Semiconductors: 1.25% (2021: 0.00%)			
ASML Holding NV Com EUR0.09	104	58,354	1.25
Telecommunications: 2.27% (2021: 0.16%)			
Koninklijke KPN NV Com EUR0.04	35,954	105,777	2.27
Total Netherlands		631,293	13.53
Norway: 6.65% (2021: 6.24%)			
Banks: 2.53% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	13,257	118,149	2.53
Diversified Financial Services: 0.61% (2021: 0.00%)			
B2Holding ASA NOK0.100	34,113	28,508	0.61
Energy-Alternate Sources: 0.38% (2021: 0.00%)			
Scatec ASA NOK0.025	2,112	17,737	0.38
Environmental Control: 0.80% (2021: 1.86%)			
Tomra Systems ASA NOK0.500	2,042	37,249	0.80
Food: 0.29% (2021: 0.00%)			
Austevoll Seafood ASA Com NOK0.50	1,698	13,297	0.29
Insurance: 0.00% (2021: 0.67%)			
Mining: 0.00% (2021: 2.56%)			
Oil & Gas: 1.10% (2021: 0.92%)			
Equinor ASA Com NOK2.50	1,389	51,289	1.10
Real Estate: 0.00% (2021: 0.23%)			
Retail: 0.59% (2021: 0.00%)			
XXL ASA Com NOK0.40	63,537	27,539	0.59
Semiconductors: 0.35% (2021: 0.00%)			
REC Silicon ASA Com NOK1.00	9,840	16,384	0.35
Total Norway		310,152	6.65
Portugal: 0.00% (2021: 0.49%)			
Food: 0.00% (2021: 0.22%)			
Oil & Gas: 0.00% (2021: 0.27%)			
Total Portugal		–	–
South Africa: 0.00% (2021: 0.85%)			
Mining: 0.00% (2021: 0.85%)			
Total South Africa		–	–
Spain: 0.00% (2021: 1.70%)			
Computers: 0.00% (2021: 1.70%)			
Total Spain		–	–
Sweden: 14.84% (2021: 11.14%)			
Aerospace/Defense: 2.51% (2021: 0.00%)			
Saab AB Class B Com NPV	3,315	117,142	2.51
Auto Manufacturers: 0.55% (2021: 0.21%)			
Volvo AB Class B Com SEK1.20	1,463	25,580	0.55

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.49% (2021: 99.26%) (continued)			
Sweden: 14.84% (2021: 11.14%) (continued)			
Banks: 2.42% (2021: 0.38%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	2,408	27,940	0.60
Svenska Handelsbanken AB Class A Com NPV	3,772	36,294	0.77
Swedbank AB Class A Com SEK22.00	3,178	48,973	1.05
Biotechnology: 0.04% (2021: 0.00%)			
BioArctic AB NPV	69	1,873	0.04
Building Materials: 0.70% (2021: 0.23%)			
Investment AB Latour Com NPV	1,757	32,756	0.70
Commercial Services: 1.40% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	2,129	27,562	0.59
Loomis AB NPV	1,347	37,736	0.81
Cosmetics/Personal Care: 0.43% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	855	19,903	0.43
Distribution/Wholesale: 0.31% (2021: 0.00%)			
Addtech AB NPV	1,049	14,703	0.31
Engineering & Construction: 0.04% (2021: 0.08%)			
NCC AB Class B Com SEK8.00	209	1,921	0.04
Food: 0.00% (2021: 0.42%)			
Forest Products & Paper: 0.37% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	442	17,306	0.37
Hand/Machine Tools: 0.00% (2021: 0.45%)			
Healthcare-Products: 0.85% (2021: 0.56%)			
Cellavision AB Class A Com SEK0.15	155	3,106	0.07
Elekta AB Class B Com SEK0.50	6,466	36,452	0.78
Healthcare-Services: 1.16% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	7,094	32,918	0.70
Medicover AB Class B Com EUR0.20	1,557	21,313	0.46
Holding Companies-Diversified: 0.00% (2021: 0.08%)			
Home Furnishings: 0.00% (2021: 1.46%)			
Investment Companies: 0.00% (2021: 3.71%)			
Iron/Steel: 0.19% (2021: 0.55%)			
SSAB AB Class A Com SEK8.80	1,626	8,867	0.19
Miscellaneous Manufacturing: 1.03% (2021: 1.77%)			
Alfa Laval AB Class A Com SEK2.84	1,767	47,909	1.03
Oil & Gas: 0.93% (2021: 0.00%)			
Tethys Oil AB NPV	7,808	43,378	0.93
Pharmaceuticals: 1.02% (2021: 0.00%)			
BioGaia AB NPV	6,206	47,873	1.02
Private Equity: 0.00% (2021: 0.22%)			
Real Estate: 0.00% (2021: 1.02%)			
Retail: 0.78% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	8,643	36,304	0.78
Software: 0.07% (2021: 0.00%)			
Modern Times Group MTG AB NPV	413	3,086	0.07
Telecommunications: 0.04% (2021: 0.00%)			
Hexatronic Group AB NPV	146	1,925	0.04
Total Sweden		692,820	14.84
Switzerland: 6.34% (2021: 20.57%)			
Advertising: 0.00% (2021: 0.97%)			
Auto Parts & Equipment: 0.00% (2021: 1.66%)			
Biotechnology: 0.00% (2021: 1.77%)			
Building Materials: 1.88% (2021: 7.04%)			
Meier Tobler Group AG Com CHF0.10	203	7,243	0.16
Sika AG Com CHF0.01	333	80,449	1.72
Commercial Services: 0.29% (2021: 0.35%)			
SGS SA Com CHF1.00	6	13,456	0.29
Diversified Financial Services: 0.02% (2021: 0.08%)			
Vontobel Holding AG Com CHF1.00	16	951	0.02
Engineering & Construction: 0.23% (2021: 0.00%)			
Implenia AG Com CHF1.02	273	10,951	0.23

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.49% (2021: 99.26%) (continued)			
Switzerland: 6.34% (2021: 20.57%) (continued)			
Food: 0.81% (2021: 1.44%)			
Nestle SA Com CHF0.10	329	37,676	0.81
Hand/Machine Tools: 0.00% (2021: 0.04%)			
Healthcare-Products: 0.00% (2021: 0.14%)			
Insurance: 0.45% (2021: 0.00%)			
Helvetia Holding AG Com CHF0.02	195	21,030	0.45
Machinery-Diversified: 0.93% (2021: 2.03%)			
Burckhardt Compression Holding AG Com CHF2.50	71	36,984	0.79
Interroll Holding AG Com CHF1.00	3	6,697	0.14
Metal Fabricate/Hardware: 0.00% (2021: 0.92%)			
Pharmaceuticals: 1.73% (2021: 2.13%)			
Roche Holding AG Com NPV	257	80,637	1.73
Retail: 0.00% (2021: 2.00%)			
Total Switzerland		296,074	6.34
United States: 16.76% (2021: 5.50%)			
Agriculture: 0.00% (2021: 0.94%)			
Airlines: 0.92% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	998	42,812	0.92
Auto Manufacturers: 0.63% (2021: 0.00%)			
Tesla Inc Com USD0.001	155	29,310	0.63
Banks: 0.60% (2021: 0.06%)			
US Bancorp Com USD0.01	631	27,816	0.60
Computers: 2.67% (2021: 0.00%)			
Apple Inc Com USD0.00001	868	124,790	2.67
Energy-Alternate Sources: 0.03% (2021: 0.00%)			
SolarEdge Technologies Inc USD0.0001	5	1,451	0.03
Food: 0.94% (2021: 0.00%)			
Lamb Weston Holdings Inc Com USD1.00	521	43,971	0.94
Healthcare-Products: 0.00% (2021: 0.18%)			
Internet: 3.87% (2021: 1.96%)			
Alphabet Inc Class A Com USD0.001	318	31,190	0.67
Alphabet Inc Class C Com USD0.001	51	5,025	0.11
Amazon.com Inc Com USD0.01	334	31,316	0.67
Booking Holdings Inc Com USD0.008	21	42,411	0.91
Expedia Group Inc Com USD0.001	409	42,439	0.91
Meta Platforms Inc Class A Com USD0.000006	247	28,331	0.60
Miscellaneous Manufacturing: 0.58% (2021: 0.00%)			
Illinois Tool Works Inc Com NPV	122	26,952	0.58
Office Furnishings: 0.00% (2021: 0.88%)			
Oil & Gas Services: 0.86% (2021: 0.00%)			
Halliburton Co Class C Com USD2.50	1,097	40,369	0.86
Pharmaceuticals: 0.71% (2021: 0.56%)			
Concert Pharmaceuticals Inc Com USD0.001	7,042	32,965	0.71
Retail: 0.69% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	220	32,112	0.69
Semiconductors: 4.19% (2021: 0.12%)			
Advanced Micro Devices Inc Com STK USD0.01	773	58,280	1.25
Intel Corp Com USD0.001	4,282	125,052	2.68
Micron Technology Inc Com USD0.10	219	12,262	0.26
Software: 0.07% (2021: 0.80%)			
Microsoft Corp Com USD0.00000625	13	3,221	0.07
Total United States		782,075	16.76
Total Equities		4,736,512	101.49

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** -1.49% (2021: 0.75%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	54	0.00
Fair value outperformance swaps gain			54	0.00

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(23,938)	(0.51)
J.P. Morgan Securities plc	EUR	30/11/2023	(30,263)	(0.65)
Société Générale	EUR	28/02/2023	(15,264)	(0.33)
Fair value outperformance swaps losses			(69,465)	(1.49)

Fair value outperformance swaps			(69,411)	(1.49)
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	Fair Value EUR	% of Net Assets
Total value of investments	4,667,101	100.00
Cash and cash equivalents*	562	0.01
Other net liabilities	(626)	(0.01)
Net assets attributable to holders of redeemable participating shares	4,667,037	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Financial Services Net TR Index.

Combined notional values of outperformance swaps gain 1,188,388.

Combined notional values of outperformance swaps losses 3,515,687.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.94
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	1.06
	100.00

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.79% (2021: 52.72%)			
Austria: 4.94% (2021: 0.00%)			
Banks: 3.07% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	6,107	180,767	3.05
Raiffeisen Bank International AG Com NPV	66	992	0.02
Iron/Steel: 0.64% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	1,457	37,824	0.64
Machinery-Diversified: 1.23% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	1,406	73,041	1.23
Total Austria		292,624	4.94
Belgium: 2.77% (2021: 0.00%)			
Beverages: 0.50% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	531	29,762	0.50
Chemicals: 0.58% (2021: 0.00%)			
Solvay SA Com EUR15.00	369	34,642	0.58
Distribution/Wholesale: 1.61% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	528	95,410	1.61
Electric: 0.08% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	33	4,488	0.08
Total Belgium		164,302	2.77
Canada: 2.03% (2021: 0.00%)			
Biotechnology: 0.06% (2021: 0.00%)			
Bellus Health Inc Com NPV	388	3,720	0.06
Engineering & Construction: 0.56% (2021: 0.00%)			
Stantec Inc Com NPV	684	32,863	0.56
Mining: 1.41% (2021: 0.00%)			
Yamana Gold Inc Com NPV	15,785	83,704	1.41
Total Canada		120,287	2.03
Denmark: 13.08% (2021: 3.82%)			
Banks: 0.00% (2021: 0.13%)			
Beverages: 2.29% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,131	135,850	2.29
Chemicals: 0.39% (2021: 0.42%)			
Novozymes A/S Class B Com DKK2.00	414	22,843	0.39
Computers: 0.00% (2021: 0.41%)			
Healthcare-Products: 1.11% (2021: 0.43%)			
Demant A/S Com DKK0.20	2,457	66,067	1.11
Miscellaneous Manufacturing: 0.00% (2021: 0.43%)			
Pharmaceuticals: 4.33% (2021: 0.82%)			
Novo Nordisk A/S Class B Com DKK0.20	2,159	256,600	4.33
Software: 2.12% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	2,035	125,500	2.12
Transportation: 2.84% (2021: 1.18%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	65	134,144	2.27
DSV Panalpina A/S Com DKK1.00	226	34,001	0.57
Total Denmark		775,005	13.08
Finland: 6.03% (2021: 2.44%)			
Forest Products & Paper: 2.30% (2021: 0.57%)			
Stora Enso Oyj Com NPV	6,423	89,762	1.52
UPM-Kymmene Oyj Com NPV	1,323	46,265	0.78
Home Builders: 0.54% (2021: 0.00%)			
YIT Oyj Com NPV	12,122	32,341	0.54
Insurance: 0.00% (2021: 0.10%)			
Machinery-Diversified: 0.24% (2021: 0.08%)			
Valmet Oyj Com NPV	575	14,099	0.24
Miscellaneous Manufacturing: 2.59% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	18,621	153,400	2.59
Oil & Gas: 0.00% (2021: 0.80%)			
Pharmaceuticals: 0.36% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	418	21,209	0.36
Telecommunications: 0.00% (2021: 0.89%)			
Total Finland		357,076	6.03

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.79% (2021: 52.72%) (continued)			
Germany: 15.50% (2021: 20.71%)			
Apparel: 0.00% (2021: 0.40%)			
Auto Manufacturers: 1.40% (2021: 3.03%)			
Volkswagen AG Pref NPV	593	82,961	1.40
Banks: 0.20% (2021: 0.00%)			
Commerzbank AG NPV	1,489	11,921	0.20
Chemicals: 1.55% (2021: 1.23%)			
Brenntag AG Class A Com NPV	258	15,475	0.26
Covestro AG Class A Com NPV	2,000	76,340	1.29
Commercial Services: 0.02% (2021: 0.74%)			
Sixt SE Com NPV	11	1,011	0.02
Computers: 0.14% (2021: 0.00%)			
Bechtle AG Class A Com NPV	246	8,455	0.14
Cosmetics/Personal Care: 0.51% (2021: 1.41%)			
Beiersdorf AG Class A Com NPV	290	30,145	0.51
Electric: 2.47% (2021: 1.70%)			
E.ON SE Com NPV	8,547	77,983	1.32
RWE AG Class A Com NPV	1,627	68,334	1.15
Electronics: 0.00% (2021: 0.53%)			
Food: 0.00% (2021: 0.77%)			
Healthcare-Products: 1.60% (2021: 0.62%)			
Carl Zeiss Meditec AG Class B Com NPV	197	25,443	0.43
Siemens Healthineers AG Class A Com NPV	1,364	69,100	1.17
Healthcare-Services: 1.48% (2021: 0.88%)			
Evotec SE Com NPV	513	8,698	0.15
Fresenius SE & Co KGaA Com NPV	2,977	79,069	1.33
Home Furnishings: 0.00% (2021: 0.01%)			
Insurance: 0.00% (2021: 0.84%)			
Iron/Steel: 0.67% (2021: 1.74%)			
ThyssenKrupp AG Class A Com NPV	7,429	39,507	0.67
Machinery-Construction & Mining: 0.00% (2021: 0.31%)			
Machinery-Diversified: 0.01% (2021: 0.00%)			
Heidelberger Druckmaschinen AG Com NPV	406	672	0.01
Metal Fabricate/Hardware: 0.00% (2021: 0.34%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.20%)			
Pharmaceuticals: 1.80% (2021: 2.04%)			
Bayer AG Com NPV	1,427	79,027	1.34
Merck KGaA Com NPV	158	27,461	0.46
Retail: 1.16% (2021: 0.00%)			
Zalando SE Com NPV	2,322	69,056	1.16
Semiconductors: 0.26% (2021: 0.42%)			
Infineon Technologies AG Class A Com NPV	492	15,508	0.26
Software: 0.75% (2021: 0.78%)			
SAP SE Com NPV	427	44,604	0.75
Telecommunications: 0.09% (2021: 1.24%)			
Deutsche Telekom AG Com NPV	262	5,084	0.09
Transportation: 1.39% (2021: 0.48%)			
Hapag-Lloyd AG Com NPV	407	82,377	1.39
Total Germany		918,231	15.50
India: 0.39% (2021: 0.00%)			
Computers: 0.39% (2021: 0.00%)			
Wipro Ltd ADR INR2	4,687	23,306	0.39
Total India		23,306	0.39
Luxembourg: 0.00% (2021: 0.43%)			
Oil & Gas Services: 0.00% (2021: 0.43%)			
Total Luxembourg		-	-
Mexico: 0.00% (2021: 0.61%)			
Airlines: 0.00% (2021: 0.61%)			
Total Mexico		-	-

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.79% (2021: 52.72%) (continued)			
Netherlands: 7.18% (2021: 2.33%)			
Beverages: 0.88% (2021: 0.00%)			
Heineken NV Com EUR1.60	591	52,174	0.88
Chemicals: 1.74% (2021: 0.00%)			
IMCD Group NV Com EUR0.16	26	3,621	0.06
Koninklijke DSM NV Com EUR1.50	814	99,552	1.68
Engineering & Construction: 0.00% (2021: 1.66%)			
Food: 0.22% (2021: 0.46%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	480	13,351	0.22
Healthcare-Products: 2.83% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	3,538	167,418	2.83
Semiconductors: 0.75% (2021: 0.00%)			
ASML Holding NV Com EUR0.09	79	44,327	0.75
Telecommunications: 0.76% (2021: 0.21%)			
Koninklijke KPN NV Com EUR0.04	15,355	45,174	0.76
Total Netherlands		425,617	7.18
Norway: 7.48% (2021: 1.01%)			
Banks: 3.03% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	20,163	179,697	3.03
Diversified Financial Services: 0.28% (2021: 0.00%)			
B2Holding ASA NOK0.100	19,585	16,367	0.28
Energy-Alternate Sources: 0.32% (2021: 0.00%)			
Scatec ASA NOK0.025	2,249	18,887	0.32
Environmental Control: 1.18% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	3,818	69,646	1.18
Food: 0.00% (2021: 0.31%)			
Mining: 0.00% (2021: 0.70%)			
Oil & Gas: 0.83% (2021: 0.00%)			
Equinor ASA Com NOK2.50	1,328	49,036	0.83
Retail: 0.81% (2021: 0.00%)			
XXL ASA Com NOK0.40	110,877	48,058	0.81
Semiconductors: 1.03% (2021: 0.00%)			
REC Silicon ASA Com NOK1.00	36,776	61,235	1.03
Total Norway		442,926	7.48
Portugal: 0.00% (2021: 0.59%)			
Food: 0.00% (2021: 0.12%)			
Oil & Gas: 0.00% (2021: 0.47%)			
Total Portugal		-	-
South Africa: 0.49% (2021: 0.00%)			
Mining: 0.49% (2021: 0.00%)			
AngloGold Ashanti Ltd ADR NPV	1,614	28,733	0.49
Total South Africa		28,733	0.49
Sweden: 14.33% (2021: 6.82%)			
Aerospace/Defense: 1.66% (2021: 0.00%)			
Saab AB Class B Com NPV	2,781	98,272	1.66
Banks: 1.37% (2021: 0.00%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	7,429	81,022	1.37
Biotechnology: 0.03% (2021: 0.00%)			
BioArctic AB NPV	69	1,873	0.03
Commercial Services: 2.01% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	4,475	57,935	0.98
Loomis AB NPV	2,188	61,296	1.03
Distribution/Wholesale: 1.41% (2021: 0.00%)			
Addtech AB NPV	5,956	83,482	1.41
Electronics: 0.02% (2021: 0.00%)			
Pricer AB Class B Com SEK1.00	581	923	0.02
Engineering & Construction: 0.79% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	5,087	46,747	0.79
Entertainment: 0.01% (2021: 0.00%)			
Skistar AB Class B Com NPV	54	561	0.01

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.79% (2021: 52.72%) (continued)			
Sweden: 14.33% (2021: 6.82%) (continued)			
Food: 0.00% (2021: 0.40%)			
Forest Products & Paper: 0.46% (2021: 0.29%)			
Holmen AB Class B Com SEK25.00	694	27,172	0.46
Healthcare-Products: 0.27% (2021: 1.19%)			
Cellavision AB Class A Com SEK0.15	750	15,027	0.25
Lifco AB Class B Com SEK0.20	76	1,243	0.02
Healthcare-Services: 1.19% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	15,181	70,444	1.19
Investment Companies: 0.00% (2021: 0.18%)			
Iron/Steel: 1.14% (2021: 2.05%)			
SSAB AB Class B Com SEK8.80	12,678	67,408	1.14
Metal Fabricate/Hardware: 0.00% (2021: 0.78%)			
Miscellaneous Manufacturing: 0.78% (2021: 1.15%)			
Alfa Laval AB Class A Com SEK2.84	1,703	46,173	0.78
Private Equity: 1.00% (2021: 0.42%)			
Ratos AB Class B Com SEK3.15	14,332	59,325	1.00
Real Estate: 1.97% (2021: 0.00%)			
Fastighets AB Balder NPV	14,504	60,856	1.03
Pandox AB Class A Com SEK2.50	753	8,950	0.15
Wihlborgs Fastigheter AB NPV	6,295	46,754	0.79
Retail: 0.19% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	2,716	11,408	0.19
Telecommunications: 0.03% (2021: 0.36%)			
Hexatronic Group AB NPV	146	1,925	0.03
Total Sweden		848,796	14.33
Switzerland: 11.56% (2021: 9.40%)			
Auto Parts & Equipment: 0.00% (2021: 0.81%)			
Banks: 0.24% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	138	14,180	0.24
Biotechnology: 0.00% (2021: 1.52%)			
Building Materials: 1.98% (2021: 0.82%)			
Geberit AG Com CHF0.10	1	455	0.01
Meier Tobler Group AG Com CHF0.10	1,623	57,905	0.98
Sika AG Com CHF0.01	243	58,707	0.99
Chemicals: 0.43% (2021: 0.32%)			
Siegfried Holding AG Com CHF24.20	39	25,225	0.43
Commercial Services: 0.76% (2021: 0.54%)			
SGS SA Com CHF1.00	20	44,852	0.76
Diversified Financial Services: 0.11% (2021: 0.00%)			
GAM Holding AG Class A Com CHF0.05	823	709	0.01
Vontobel Holding AG Com CHF1.00	101	6,002	0.10
Electronics: 0.00% (2021: 0.89%)			
Food: 1.15% (2021: 0.39%)			
Nestle SA Com CHF0.10	597	68,366	1.15
Hand/Machine Tools: 0.08% (2021: 0.08%)			
Schweiter Technologies AG Class B Com CHF1.00	6	4,648	0.08
Healthcare-Products: 0.00% (2021: 0.07%)			
Insurance: 0.00% (2021: 0.67%)			
Machinery-Diversified: 0.00% (2021: 0.82%)			
Rieter Holding AG Com CHF5.00	1	98	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.09%)			
Pharmaceuticals: 4.45% (2021: 1.65%)			
Novartis AG Com CHF0.50	1,614	137,626	2.32
Roche Holding AG Com NPV	402	126,132	2.13
Retail: 2.34% (2021: 0.73%)			
Cie Financiere Richemont SA Com CHF1.00	506	63,985	1.08
Swatch Group AG Com CHF0.45	1,625	74,807	1.26
Telecommunications: 0.02% (2021: 0.00%)			
Ascom Holding AG Com CHF0.50	159	1,269	0.02
Total Switzerland		684,966	11.56

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.79% (2021: 52.72%) (continued)			
United States: 14.01% (2021: 4.56%)			
Airlines: 0.95% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	1,318	56,540	0.95
Auto Manufacturers: 1.19% (2021: 0.00%)			
Tesla Inc Com USD0.001	372	70,343	1.19
Banks: 0.87% (2021: 0.00%)			
Northrim BanCorp Inc Com USD1.00	66	3,564	0.06
US Bancorp Com USD0.01	1,094	48,227	0.81
Beverages: 0.00% (2021: 0.34%)			
Commercial Services: 0.66% (2021: 0.00%)			
PayPal Holdings Inc Com USD0.0001	516	39,295	0.66
Computers: 0.05% (2021: 0.00%)			
Apple Inc Com USD0.00001	20	2,875	0.05
Cosmetics/Personal Care: 0.19% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	149	11,212	0.19
Electronics: 0.00% (2021: 0.59%)			
Entertainment: 0.02% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	407	1,395	0.02
Healthcare-Products: 0.00% (2021: 0.57%)			
Healthcare-Services: 0.69% (2021: 0.00%)			
IQVIA Holdings Inc Com USD0.01	192	40,654	0.69
Home Builders: 0.00% (2021: 0.57%)			
Internet: 3.38% (2021: 0.92%)			
Alphabet Inc Class A Com USD0.001	431	42,273	0.71
Booking Holdings Inc Com USD0.008	40	80,783	1.37
Meta Platforms Inc Class A Com USD0.000006	672	77,078	1.30
Pharmaceuticals: 1.29% (2021: 0.00%)			
Cardinal Health Inc Com NPV	537	41,812	0.71
Concert Pharmaceuticals Inc Com USD0.001	7,392	34,603	0.58
Retail: 0.14% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	56	8,174	0.14
Semiconductors: 3.14% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	1,374	103,592	1.75
Broadcom Inc Com NPV	154	82,415	1.39
Software: 0.05% (2021: 0.90%)			
Microsoft Corp Com USD0.00000625	11	2,726	0.05
Telecommunications: 1.39% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	301	79,573	1.34
T-Mobile US Inc Com USD0.0001	18	2,648	0.05
Transportation: 0.00% (2021: 0.67%)			
Total United States		829,782	14.01
Total Equities		5,911,651	99.79

Outperformance Swaps**: 0.22% (2021: 0.38%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	15,214	0.26
Société Générale	EUR	28/02/2023	13,810	0.23
Fair value outperformance swaps gains			29,024	0.49

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(14,535)	(0.25)

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Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** 0.22% (2021: 0.38%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(1,487)	(0.02)
Fair value outperformance swaps losses			(16,022)	(0.27)
Fair value outperformance swaps			13,002	0.22

	Fair Value EUR	% of Net Assets
Total value of investments	5,924,653	100.01
Cash and cash equivalents*	134	0.00
Other net liabilities	(856)	(0.01)
Net assets attributable to holders of redeemable participating shares	5,923,931	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Food & Beverage Net TR Index.

Combined notional values of outperformance swaps gains 2,637,411.

Combined notional values of outperformance swaps losses 3,037,420.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.76
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.48
Other assets.	0.76
	100.00

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 97.78% (2021: 99.97%)			
Austria: 0.12% (2021: 0.13%)			
Banks: 0.12% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	496	14,682	0.12
Electric: 0.00% (2021: 0.13%)			
Total Austria		14,682	0.12
Belgium: 7.25% (2021: 0.10%)			
Chemicals: 1.00% (2021: 0.00%)			
Solvay SA Com EUR15.00	1,345	126,268	1.00
Distribution/Wholesale: 3.71% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	2,601	470,001	3.71
Electric: 2.36% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	2,191	297,976	2.36
Electrical Components & Equipment: 0.06% (2021: 0.00%)			
Bekaert SA Com NPV	227	7,668	0.06
Media: 0.00% (2021: 0.10%)			
Miscellaneous Manufacturing: 0.12% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	5,532	15,379	0.12
Total Belgium		917,292	7.25
Canada: 0.15% (2021: 1.20%)			
Biotechnology: 0.02% (2021: 0.00%)			
Bellus Health Inc Com NPV	236	2,262	0.02
Mining: 0.13% (2021: 1.20%)			
Eldorado Gold Corp Com NPV	2,203	16,389	0.13
Total Canada		18,651	0.15
Cayman Islands: 0.00% (2021: 1.16%)			
Software: 0.00% (2021: 1.16%)			
Total Cayman Islands		–	–
Denmark: 2.24% (2021: 4.51%)			
Banks: 0.00% (2021: 1.14%)			
Beverages: 0.15% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	159	19,098	0.15
Chemicals: 0.00% (2021: 0.81%)			
Commercial Services: 0.13% (2021: 0.00%)			
ISS A/S Com DKK1.00	776	16,083	0.13
Electric: 0.14% (2021: 0.04%)			
Orsted A/S Com DKK10.00	206	17,185	0.14
Energy-Alternate Sources: 0.14% (2021: 0.00%)			
Vestas Wind Systems A/S Com DKK0.20	755	18,217	0.14
Healthcare-Products: 0.00% (2021: 0.22%)			
Pharmaceuticals: 1.33% (2021: 1.58%)			
Novo Nordisk A/S Class B Com DKK0.20	1,416	168,293	1.33
Software: 0.00% (2021: 0.19%)			
Transportation: 0.35% (2021: 0.53%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	8	16,166	0.13
AP Moller - Maersk A/S Class B Com DKK1000.00	7	14,446	0.11
DSV Panalpina A/S Com DKK1.00	90	13,540	0.11
Total Denmark		283,028	2.24
Finland: 11.95% (2021: 5.62%)			
Computers: 0.05% (2021: 0.00%)			
WithSecure Oyj NPV	4,232	5,925	0.05
Forest Products & Paper: 3.25% (2021: 1.74%)			
Stora Enso Oyj Com EUR0.5500	1,474	20,499	0.16
Stora Enso Oyj Com NPV	22,609	315,961	2.50
UPM-Kymmene Oyj Com NPV	2,143	74,941	0.59
Insurance: 0.00% (2021: 0.19%)			
Machinery-Construction & Mining: 2.38% (2021: 0.00%)			
Metso Outotec Oyj Com NPV	33,723	301,753	2.38
Machinery-Diversified: 0.89% (2021: 0.00%)			
Valmet Oyj Com NPV	4,570	112,056	0.89

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 97.78% (2021: 99.97%) (continued)			
Finland: 11.95% (2021: 5.62%) (continued)			
Miscellaneous Manufacturing: 2.38% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	36,565	301,223	2.38
Oil & Gas: 2.69% (2021: 3.00%)			
Neste Oyj Com NPV	6,889	339,903	2.69
Pharmaceuticals: 0.31% (2021: 0.69%)			
Orion Oyj Class B Com EUR0.65	785	39,831	0.31
Total Finland		1,512,092	11.95
Germany: 44.58% (2021: 24.19%)			
Apparel: 2.52% (2021: 0.25%)			
Adidas AG Class A Com NPV	2,609	318,976	2.52
Auto Manufacturers: 2.44% (2021: 0.85%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	3,571	308,213	2.44
Auto Parts & Equipment: 0.00% (2021: 0.11%)			
Banks: 2.56% (2021: 0.00%)			
Commerzbank AG NPV	40,515	324,363	2.56
Chemicals: 5.32% (2021: 1.84%)			
BASF SE Com NPV	6,058	293,904	2.32
Brenntag AG Class A Com NPV	1,108	66,458	0.53
Covestro AG Class A Com NPV	7,807	297,993	2.36
K+S AG Com NPV	686	14,385	0.11
Commercial Services: 0.63% (2021: 1.48%)			
Sixt SE Com NPV	863	79,353	0.63
Computers: 0.10% (2021: 0.00%)			
Bechtle AG Class A Com NPV	356	12,236	0.10
Cosmetics/Personal Care: 2.38% (2021: 2.14%)			
Beiersdorf AG Class A Com NPV	2,901	301,559	2.38
Electric: 3.73% (2021: 1.09%)			
RWE AG Class A Com NPV	11,233	471,786	3.73
Electronics: 0.00% (2021: 0.56%)			
Energy-Alternate Sources: 3.88% (2021: 0.00%)			
Verbio AG Com NPV	6,540	491,154	3.88
Food: 0.10% (2021: 0.00%)			
HelloFresh SE Com NPV	543	12,695	0.10
Healthcare-Products: 3.42% (2021: 3.67%)			
Carl Zeiss Meditec AG Class B Com NPV	2,248	290,329	2.29
Siemens Healthineers AG Class A Com NPV	2,825	143,115	1.13
Healthcare-Services: 3.11% (2021: 0.65%)			
Evotec SE Com NPV	3,714	62,971	0.50
Fresenius Medical Care AG & Co KGaA Com NPV	10,489	311,733	2.46
Fresenius SE & Co KGaA Com NPV	691	18,353	0.15
Home Furnishings: 1.10% (2021: 0.00%)			
Rational AG Class A Com NPV	234	138,645	1.10
Insurance: 2.36% (2021: 0.84%)			
Allianz SE Com NPV	1,462	298,760	2.36
Iron/Steel: 2.36% (2021: 0.31%)			
ThyssenKrupp AG Class A Com NPV	56,222	298,989	2.36
Machinery-Diversified: 0.23% (2021: 2.31%)			
Heidelberger Druckmaschinen AG Com NPV	570	942	0.01
Krones AG Com NPV	264	28,565	0.22
Metal Fabricate/Hardware: 0.00% (2021: 1.44%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.37%)			
Pharmaceuticals: 2.38% (2021: 1.16%)			
Bayer AG Com NPV	5,441	301,322	2.38
Retail: 2.49% (2021: 1.85%)			
Zalando SE Com NPV	10,612	315,601	2.49
Semiconductors: 0.00% (2021: 0.30%)			
Software: 0.00% (2021: 2.33%)			
Telecommunications: 3.47% (2021: 0.30%)			
Deutsche Telekom AG Com NPV	22,625	439,061	3.47

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 97.78% (2021: 99.97%) (continued)			
Germany: 44.58% (2021: 24.19%) (continued)			
Transportation: 0.00% (2021: 0.34%)			
Total Germany		5,641,461	44.58
Israel: 0.00% (2021: 0.30%)			
Electronics: 0.00% (2021: 0.30%)			
Total Israel		–	–
Luxembourg: 0.00% (2021: 4.64%)			
Oil & Gas Services: 0.00% (2021: 4.64%)			
Total Luxembourg		–	–
Netherlands: 6.27% (2021: 1.17%)			
Biotechnology: 0.06% (2021: 0.00%)			
Argenx SE EUR0.100	20	7,800	0.06
Chemicals: 2.47% (2021: 0.00%)			
Koninklijke DSM NV Com EUR1.50	2,557	312,721	2.47
Electronics: 0.14% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	1,285	18,237	0.14
Energy-Alternate Sources: 0.19% (2021: 0.00%)			
SIF Holding NV EUR0.2	2,012	23,339	0.19
Food: 0.11% (2021: 1.17%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	517	14,380	0.11
Healthcare-Products: 0.18% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	487	23,045	0.18
Oil & Gas Services: 2.47% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	20,582	312,949	2.47
Semiconductors: 0.20% (2021: 0.00%)			
ASML Holding NV Com EUR0.09	44	24,689	0.20
Software: 0.28% (2021: 0.00%)			
TomTom NV Com EUR0.20	4,553	34,990	0.28
Telecommunications: 0.17% (2021: 0.00%)			
Koninklijke KPN NV Com EUR0.04	7,276	21,406	0.17
Total Netherlands		793,556	6.27
Norway: 4.70% (2021: 4.58%)			
Banks: 0.27% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	3,869	34,482	0.27
Energy-Alternate Sources: 0.01% (2021: 0.00%)			
Scatec ASA NOK0.025	116	974	0.01
Environmental Control: 0.00% (2021: 2.03%)			
Food: 0.21% (2021: 0.06%)			
Austevoll Seafood ASA Com NOK0.50	2,148	16,821	0.13
Grieg Seafood ASA Com NOK4.00	1,488	10,080	0.08
Insurance: 0.00% (2021: 0.37%)			
Mining: 3.00% (2021: 1.99%)			
Elkem ASA Com NOK5.00	94,690	331,657	2.62
Norsk Hydro ASA Com NOK1.10	6,833	48,305	0.38
Oil & Gas: 1.21% (2021: 0.02%)			
Equinor ASA Com NOK2.50	4,137	152,758	1.21
Real Estate: 0.00% (2021: 0.11%)			
Total Norway		595,077	4.70
Portugal: 0.00% (2021: 3.20%)			
Food: 0.00% (2021: 3.20%)			
Total Portugal		–	–
South Africa: 0.00% (2021: 0.00%)			
Mining: 0.00% (2021: 0.00%)			
AngloGold Ashanti Ltd ADR NPV	34	605	0.00
Total South Africa		605	–
Sweden: 12.61% (2021: 15.20%)			
Aerospace/Defense: 1.25% (2021: 1.56%)			
Saab AB Class B Com NPV	4,478	158,239	1.25
Agriculture: 0.00% (2021: 1.89%)			
Banks: 3.81% (2021: 0.35%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,413	15,411	0.12

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 97.78% (2021: 99.97%) (continued)			
Sweden: 12.61% (2021: 15.20%) (continued)			
Banks: 3.81% (2021: 0.35%) (continued)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	2,259	26,211	0.21
Svenska Handelsbanken AB Class A Com NPV	45,816	440,844	3.48
Biotechnology: 0.36% (2021: 0.00%)			
BioArctic AB NPV	1,688	45,813	0.36
Building Materials: 0.00% (2021: 1.52%)			
Commercial Services: 0.25% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	1,181	15,290	0.12
Securitas AB Class B Com SEK1.00	2,048	15,925	0.13
Cosmetics/Personal Care: 0.11% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	613	14,270	0.11
Diversified Financial Services: 0.11% (2021: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	6,100	14,300	0.11
Engineering & Construction: 0.79% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	104	956	0.01
Skanska AB Class B Com NPV	6,418	98,462	0.78
Entertainment: 0.12% (2021: 0.00%)			
Betsson AB NPV	1,893	14,775	0.12
Food: 0.00% (2021: 1.78%)			
Forest Products & Paper: 0.03% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	94	3,680	0.03
Healthcare-Products: 0.18% (2021: 3.83%)			
Biotage AB Class A Com SEK1.28	232	3,854	0.03
Elekta AB Class B Com SEK0.50	3,473	19,579	0.15
Healthcare-Services: 3.09% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	78,831	365,796	2.89
Hansa Biopharma AB NPV	3,544	17,333	0.14
Medicover AB Class B Com EUR0.20	595	8,145	0.06
Holding Companies-Diversified: 0.00% (2021: 0.25%)			
Investment Companies: 0.27% (2021: 1.78%)			
Kinnevik AB Class B NPV	2,340	33,960	0.27
Iron/Steel: 0.14% (2021: 0.00%)			
SSAB AB Class B Com SEK8.80	3,305	17,572	0.14
Miscellaneous Manufacturing: 1.10% (2021: 1.96%)			
Alfa Laval AB Class A Com SEK2.84	5,132	139,144	1.10
Pharmaceuticals: 0.15% (2021: 0.00%)			
BioGaia AB NPV	2,427	18,722	0.15
Real Estate: 0.00% (2021: 0.28%)			
Retail: 0.60% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	7,095	75,667	0.60
Software: 0.11% (2021: 0.00%)			
Modern Times Group MTG AB NPV	1,947	14,549	0.11
Telecommunications: 0.14% (2021: 0.00%)			
Hexatronic Group AB NPV	72	949	0.01
HMS Networks AB NPV	586	16,844	0.13
Total Sweden		1,596,290	12.61
Switzerland: 5.17% (2021: 25.35%)			
Advertising: 0.00% (2021: 0.72%)			
Auto Parts & Equipment: 0.00% (2021: 1.81%)			
Banks: 0.00% (2021: 1.64%)			
Building Materials: 1.21% (2021: 0.00%)			
Belimo Holding AG CHF0.05	35	15,324	0.12
Sika AG Com CHF0.01	568	137,223	1.09
Commercial Services: 0.16% (2021: 1.91%)			
SGS SA Com CHF1.00	9	20,184	0.16
Diversified Financial Services: 0.02% (2021: 0.06%)			
Partners Group Holding AG Class A Com CHF0.01	2	1,886	0.01
Vontobel Holding AG Com CHF1.00	16	951	0.01
Electrical Components & Equipment: 0.27% (2021: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	419	34,169	0.27

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 97.78% (2021: 99.97%) (continued)			
Switzerland: 5.17% (2021: 25.35%) (continued)			
Electronics: 0.24% (2021: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	88	29,916	0.24
Engineering & Construction: 0.14% (2021: 0.00%)			
Implenia AG Com CHF1.02	440	17,649	0.14
Food: 0.19% (2021: 5.85%)			
Aryzta AG Class A Com CHF0.02	5,852	6,878	0.05
Nestle SA Com CHF0.10	151	17,292	0.14
Hand/Machine Tools: 0.00% (2021: 0.29%)			
Healthcare-Products: 0.00% (2021: 0.05%)			
Insurance: 0.16% (2021: 0.01%)			
Helvetia Holding AG Com CHF0.02	187	20,168	0.16
Machinery-Diversified: 1.54% (2021: 5.03%)			
Burckhardt Compression Holding AG Com CHF2.50	48	25,003	0.20
Interroll Holding AG Com CHF1.00	8	17,859	0.14
Komax Holding AG Com CHF0.10	532	135,576	1.07
Rieter Holding AG Com CHF5.00	165	16,080	0.13
Metal Fabricate/Hardware: 0.00% (2021: 1.97%)			
Pharmaceuticals: 0.54% (2021: 1.84%)			
Novartis AG Com CHF0.50	377	32,147	0.26
Roche Holding AG Com NPV	114	35,769	0.28
Real Estate: 0.24% (2021: 0.06%)			
PSP Swiss Property AG Com CHF0.10	160	16,962	0.13
Swiss Prime Site AG Com CHF15.30	175	14,004	0.11
Retail: 0.28% (2021: 4.11%)			
Swatch Group AG Class B Com CHF2.25	140	35,649	0.28
Telecommunications: 0.18% (2021: 0.00%)			
Ascom Holding AG Com CHF0.50	2,931	23,394	0.18
Total Switzerland		654,083	5.17
Turkey: 0.10% (2021: 0.00%)			
Telecommunications: 0.10% (2021: 0.00%)			
Turkcell Iletisim Hizmetleri AS	2,858	12,491	0.10
Total Turkey		12,491	0.10
United States: 2.64% (2021: 8.62%)			
Auto Manufacturers: 0.15% (2021: 0.00%)			
Tesla Inc Com USD0.001	101	19,098	0.15
Banks: 0.00% (2021: 0.06%)			
Commercial Services: 0.15% (2021: 0.00%)			
PayPal Holdings Inc Com USD0.0001	249	18,962	0.15
Computers: 0.14% (2021: 0.00%)			
DXC Technology Co Class C Com USD0.01	609	17,549	0.14
Entertainment: 0.00% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	35	120	0.00
Gas: 0.15% (2021: 0.00%)			
NiSource Inc Com USD0.01	698	18,941	0.15
Healthcare-Products: 0.00% (2021: 1.62%)			
Internet: 0.50% (2021: 2.48%)			
Alphabet Inc Class A Com USD0.001	218	21,382	0.17
Alphabet Inc Class C Com USD0.001	20	1,971	0.02
Amazon.com Inc Com USD0.01	81	7,594	0.06
Meta Platforms Inc Class A Com USD0.000006	276	31,657	0.25
Media: 0.20% (2021: 0.00%)			
Comcast Corp Class A Com USD0.01	722	25,692	0.20
Pharmaceuticals: 0.00% (2021: 0.68%)			
Pipelines: 0.15% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	1,476	18,965	0.15
Retail: 0.00% (2021: 0.31%)			
Semiconductors: 0.50% (2021: 0.11%)			
Advanced Micro Devices Inc Com STK USD0.01	248	18,698	0.15
Intel Corp Com USD0.001	1,515	44,244	0.35

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 97.78% (2021: 99.97%) (continued)			
United States: 2.64% (2021: 8.62%) (continued)			
Software: 0.55% (2021: 3.36%)			
Microsoft Corp Com USD0.00000625	114	28,248	0.22
salesforce.com Inc Com USD0.001	269	41,866	0.33
Telecommunications: 0.15% (2021: 0.00%)			
Verizon Communications Inc Com USD0.10	488	18,475	0.15
Total United States		333,462	2.64
Total Equities		12,372,770	97.78

Outperformance Swaps: 2.22% (2021: 0.03%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	8,559	0.07
J.P. Morgan Securities plc	EUR	30/11/2023	259,976	2.05
Morgan Stanley Capital Services LLC	EUR	18/08/2027	27,489	0.22
Fair value outperformance swaps gains			296,024	2.34

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Société Générale	EUR	28/02/2023	(14,898)	(0.12)
Fair value outperformance swaps loss			(14,898)	(0.12)

Fair value outperformance swaps			281,126	2.22
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	Fair Value EUR	% of Net Assets
Total value of investments	12,653,896	100.00
Cash and cash equivalents*	137	0.00
Other net liabilities	(238)	0.00
Net assets attributable to holders of redeemable participating shares	12,653,795	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Oil & Gas Net TR Index.

Combined notional values of outperformance swaps gains 11,810,392.

Combined notional values of outperformance swaps loss 527,294.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	94.78
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	2.27
Other assets.	2.95
	100.00

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.62% (2021: 100.74%)			
Austria: 1.42% (2021: 0.40%)			
Banks: 1.42% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	949	28,090	1.42
Oil & Gas Services: 0.00% (2021: 0.40%)			
Total Austria		28,090	1.42
Belgium: 5.62% (2021: 1.31%)			
Beverages: 2.08% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	735	41,197	2.08
Chemicals: 1.17% (2021: 0.00%)			
Solvay SA Com EUR15.00	247	23,188	1.17
Distribution/Wholesale: 1.02% (2021: 0.00%)			
D'leteren SA/NV Com NPV	111	20,058	1.02
Electric: 0.01% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	1	136	0.01
Entertainment: 0.00% (2021: 0.37%)			
Healthcare-Products: 0.36% (2021: 0.00%)			
Ion Beam Applications NPV	495	7,128	0.36
Holding Companies-Diversified: 0.00% (2021: 0.12%)			
Investment Companies: 0.00% (2021: 0.39%)			
Media: 0.00% (2021: 0.43%)			
Miscellaneous Manufacturing: 0.98% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	6,987	19,424	0.98
Total Belgium		111,131	5.62
Canada: 1.95% (2021: 0.33%)			
Biotechnology: 0.15% (2021: 0.00%)			
Bellus Health Inc Com NPV	300	2,875	0.15
Mining: 1.80% (2021: 0.33%)			
Eldorado Gold Corp Com NPV	2,189	16,285	0.82
Yamana Gold Inc Com NPV	3,659	19,403	0.98
Total Canada		38,563	1.95
Denmark: 6.24% (2021: 4.87%)			
Banks: 0.69% (2021: 0.00%)			
Danske Bank A/S Com DKK10.00	793	13,594	0.69
Chemicals: 0.66% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	236	13,022	0.66
Commercial Services: 0.00% (2021: 0.38%)			
Computers: 0.00% (2021: 1.21%)			
Pharmaceuticals: 2.92% (2021: 2.89%)			
Novo Nordisk A/S Class B Com DKK0.20	487	57,880	2.92
Software: 0.39% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	125	7,709	0.39
Transportation: 1.58% (2021: 0.39%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	8	16,166	0.82
Dfds A/S Com DKK20.00	377	12,601	0.63
DSV Panalpina A/S Com DKK1.00	17	2,557	0.13
Total Denmark		123,529	6.24
Finland: 8.57% (2021: 7.15%)			
Forest Products & Paper: 5.99% (2021: 0.00%)			
Stora Enso Oyj Com EUR0.5500	1,420	19,748	1.00
Stora Enso Oyj Com NPV	3,717	51,945	2.63
UPM-Kymmene Oyj Com NPV	1,338	46,790	2.36
Home Builders: 0.17% (2021: 0.00%)			
YIT Oyj Com NPV	1,277	3,407	0.17
Insurance: 0.69% (2021: 2.95%)			
Sampo Oyj Class A Com NPV	281	13,640	0.69
Iron/Steel: 0.00% (2021: 0.15%)			
Machinery-Diversified: 0.00% (2021: 3.01%)			
Miscellaneous Manufacturing: 0.80% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	1,912	15,751	0.80

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.62% (2021: 100.74%) (continued)			
Finland: 8.57% (2021: 7.15%) (continued)			
Packaging & Containers: 0.00% (2021: 0.39%)			
Pharmaceuticals: 0.08% (2021: 0.32%)			
Oriola Oyj Class B Com NPV	885	1,586	0.08
Telecommunications: 0.84% (2021: 0.33%)			
Elisa Oyj Com NPV	334	16,620	0.84
Total Finland		169,487	8.57
Germany: 14.67% (2021: 25.37%)			
Apparel: 0.00% (2021: 0.36%)			
Auto Manufacturers: 2.18% (2021: 2.15%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	189	16,313	0.82
Porsche Automobil Holding SE Pref NPV	233	13,593	0.69
Volkswagen AG Pref NPV	95	13,290	0.67
Biotechnology: 0.00% (2021: 0.29%)			
Chemicals: 0.62% (2021: 0.76%)			
Brenntag AG Class A Com NPV	204	12,236	0.62
Commercial Services: 0.05% (2021: 0.00%)			
Sixt SE Com NPV	11	1,011	0.05
Computers: 0.77% (2021: 0.00%)			
Bechtle AG Class A Com NPV	441	15,157	0.77
Cosmetics/Personal Care: 0.00% (2021: 0.74%)			
Electric: 0.00% (2021: 4.30%)			
Food: 0.00% (2021: 0.42%)			
Healthcare-Products: 4.22% (2021: 3.78%)			
Carl Zeiss Meditec AG Class B Com NPV	331	42,749	2.16
Siemens Healthineers AG Class A Com NPV	804	40,730	2.06
Healthcare-Services: 0.00% (2021: 6.53%)			
Home Furnishings: 0.99% (2021: 0.00%)			
Rational AG Class A Com NPV	33	19,553	0.99
Insurance: 0.68% (2021: 0.87%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	45	13,554	0.68
Internet: 0.00% (2021: 0.40%)			
Leisure Time: 0.68% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	225	13,365	0.68
Machinery-Diversified: 1.28% (2021: 0.32%)			
GEA Group AG Class A Com NPV	258	10,031	0.51
Krones AG Com NPV	141	15,256	0.77
Metal Fabricate/Hardware: 0.00% (2021: 0.39%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.59%)			
Pharmaceuticals: 0.00% (2021: 1.20%)			
Retail: 0.76% (2021: 0.00%)			
Zalando SE Com NPV	506	15,048	0.76
Semiconductors: 0.00% (2021: 0.38%)			
Software: 0.83% (2021: 0.67%)			
SAP SE Com NPV	158	16,505	0.83
Telecommunications: 0.83% (2021: 0.46%)			
Deutsche Telekom AG Com NPV	842	16,340	0.83
Transportation: 0.78% (2021: 0.76%)			
Deutsche Post AG Com NPV	409	15,473	0.78
Total Germany		290,204	14.67
Liechtenstein: 0.00% (2021: 0.51%)			
Banks: 0.00% (2021: 0.51%)			
Total Liechtenstein		-	-
Luxembourg: 0.00% (2021: 0.09%)			
Oil & Gas Services: 0.00% (2021: 0.09%)			
Total Luxembourg		-	-
Mexico: 0.00% (2021: 0.21%)			
Airlines: 0.00% (2021: 0.21%)			
Total Mexico		-	-

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.62% (2021: 100.74%) (continued)			
Netherlands: 11.33% (2021: 10.86%)			
Agriculture: 0.00% (2021: 0.39%)			
Auto Parts & Equipment: 0.00% (2021: 0.41%)			
Beverages: 1.04% (2021: 0.00%)			
Heineken NV Com EUR1.60	233	20,569	1.04
Biotechnology: 1.34% (2021: 0.00%)			
Argenx SE EUR0.100	68	26,520	1.34
Chemicals: 2.15% (2021: 6.34%)			
Koninklijke DSM NV Com EUR1.50	347	42,438	2.15
Electronics: 1.33% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	1,858	26,369	1.33
Engineering & Construction: 0.00% (2021: 0.53%)			
Food: 1.39% (2021: 2.98%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	989	27,509	1.39
Healthcare-Products: 2.67% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	1,116	52,809	2.67
Oil & Gas Services: 0.19% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	251	3,817	0.19
Telecommunications: 1.22% (2021: 0.21%)			
Koninklijke KPN NV Com EUR0.04	8,237	24,233	1.22
Total Netherlands		224,264	11.33
Norway: 4.41% (2021: 6.83%)			
Banks: 1.03% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	2,286	20,373	1.03
Diversified Financial Services: 0.36% (2021: 0.00%)			
B2Holding ASA NOK0.100	8,605	7,191	0.36
Energy-Alternate Sources: 1.03% (2021: 0.00%)			
Scatec ASA NOK0.025	2,422	20,340	1.03
Environmental Control: 0.86% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	934	17,038	0.86
Food: 0.00% (2021: 0.19%)			
Insurance: 0.00% (2021: 0.14%)			
Oil & Gas: 1.06% (2021: 6.50%)			
Equinor ASA Com NOK2.50	571	21,084	1.06
Retail: 0.07% (2021: 0.00%)			
XXL ASA Com NOK0.40	3,091	1,340	0.07
Total Norway		87,366	4.41
Portugal: 1.34% (2021: 0.45%)			
Food: 0.72% (2021: 0.45%)			
Sonae SGPS SA Com EUR1.00	14,744	14,198	0.72
Oil & Gas: 0.62% (2021: 0.00%)			
Galp Energia SGPS SA Com EUR1.00	1,038	12,233	0.62
Total Portugal		26,431	1.34
South Africa: 0.64% (2021: 0.00%)			
Mining: 0.64% (2021: 0.00%)			
AngloGold Ashanti Ltd ADR NPV	715	12,728	0.64
Total South Africa		12,728	0.64
Sweden: 14.41% (2021: 24.07%)			
Aerospace/Defense: 1.00% (2021: 0.00%)			
Saab AB Class B Com NPV	559	19,753	1.00
Agriculture: 0.00% (2021: 3.13%)			
Auto Manufacturers: 0.00% (2021: 0.68%)			
Banks: 1.97% (2021: 0.37%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,530	16,687	0.84
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	471	5,465	0.28
Swedbank AB Class A Com SEK22.00	1,091	16,812	0.85
Biotechnology: 0.96% (2021: 0.00%)			
BioArctic AB NPV	700	18,998	0.96
Building Materials: 1.65% (2021: 0.00%)			
Investment AB Latour Com NPV	1,751	32,644	1.65

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.62% (2021: 100.74%) (continued)			
Sweden: 14.41% (2021: 24.07%) (continued)			
Commercial Services: 0.30% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	467	6,046	0.30
Cosmetics/Personal Care: 0.76% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	644	14,992	0.76
Electrical Components & Equipment: 0.38% (2021: 0.00%)			
Fagerhult AB NPV	1,938	7,448	0.38
Engineering & Construction: 0.05% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	105	965	0.05
Entertainment: 1.49% (2021: 0.00%)			
Betsson AB NPV	2,161	16,867	0.85
Skistar AB Class B Com NPV	1,210	12,574	0.64
Environmental Control: 0.19% (2021: 0.00%)			
Sweco AB Class B Com SEK1.00	403	3,725	0.19
Food: 0.00% (2021: 0.09%)			
Forest Products & Paper: 0.82% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	417	16,327	0.82
Healthcare-Products: 0.84% (2021: 3.38%)			
Lifco AB Class B Com SEK0.20	1,021	16,691	0.84
Healthcare-Services: 1.60% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	4,194	19,461	0.98
Hansa Biopharma AB NPV	2,491	12,183	0.62
Holding Companies-Diversified: 0.00% (2021: 1.05%)			
Investment Companies: 0.00% (2021: 2.91%)			
Iron/Steel: 0.00% (2021: 0.28%)			
Machinery-Construction & Mining: 0.00% (2021: 6.17%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.75%)			
Private Equity: 0.00% (2021: 0.33%)			
Retail: 1.00% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	4,695	19,721	1.00
Software: 0.18% (2021: 0.00%)			
Modern Times Group MTG AB NPV	482	3,602	0.18
Telecommunications: 1.22% (2021: 4.93%)			
Hexatronic Group AB NPV	1,348	17,771	0.90
HMS Networks AB NPV	225	6,467	0.32
Total Sweden		285,199	14.41
Switzerland: 15.20% (2021: 16.93%)			
Advertising: 0.00% (2021: 0.50%)			
Auto Manufacturers: 0.17% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	29	3,429	0.17
Banks: 0.74% (2021: 0.33%)			
Valiant Holding AG Com CHF0.50	143	14,694	0.74
Biotechnology: 0.00% (2021: 0.62%)			
Building Materials: 3.83% (2021: 0.71%)			
Geberit AG Com CHF0.10	35	15,941	0.81
Meier Tobler Group AG Com CHF0.10	579	20,657	1.04
Sika AG Com CHF0.01	162	39,138	1.98
Chemicals: 0.88% (2021: 0.39%)			
Siegfried Holding AG Com CHF24.20	27	17,463	0.88
Commercial Services: 0.11% (2021: 0.47%)			
SGS SA Com CHF1.00	1	2,243	0.11
Diversified Financial Services: 1.61% (2021: 0.43%)			
GAM Holding AG Class A Com CHF0.05	18,402	15,851	0.80
Partners Group Holding AG Class A Com CHF0.01	17	16,029	0.81
Electrical Components & Equipment: 1.44% (2021: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	349	28,461	1.44
Electronics: 0.00% (2021: 0.35%)			
Food: 0.00% (2021: 1.18%)			
Hand/Machine Tools: 0.08% (2021: 0.88%)			
Schweiter Technologies AG Class B Com CHF1.00	2	1,549	0.08

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.62% (2021: 100.74%) (continued)			
Switzerland: 15.20% (2021: 16.93%) (continued)			
Healthcare-Products: 1.56% (2021: 0.15%)			
Sonova Holding AG Com CHF0.05	125	30,836	1.56
Insurance: 0.84% (2021: 0.02%)			
Helvetia Holding AG Com CHF0.02	154	16,609	0.84
Machinery-Diversified: 0.34% (2021: 0.22%)			
Interroll Holding AG Com CHF1.00	3	6,697	0.34
Metal Fabricate/Hardware: 0.00% (2021: 2.90%)			
Pharmaceuticals: 2.58% (2021: 3.94%)			
Novartis AG Com CHF0.50	202	17,225	0.87
Roche Holding AG Com NPV	108	33,886	1.71
Real Estate: 0.83% (2021: 2.60%)			
Swiss Prime Site AG Com CHF15.30	204	16,324	0.83
Retail: 0.19% (2021: 1.24%)			
Swatch Group AG Class B Com CHF2.25	15	3,820	0.19
Total Switzerland		300,852	15.20
United States: 15.82% (2021: 1.36%)			
Apparel: 0.00% (2021: 0.36%)			
Auto Manufacturers: 1.01% (2021: 0.00%)			
Tesla Inc Com USD0.001	105	19,855	1.01
Beverages: 0.96% (2021: 0.00%)			
Constellation Brands Inc Class A Com USD0.01	76	18,995	0.96
Commercial Services: 2.43% (2021: 0.00%)			
Cintas Corp Com NPV	43	19,285	0.98
FleetCor Technologies Inc Com USD0.001	103	19,627	0.99
PayPal Holdings Inc Com USD0.0001	120	9,138	0.46
Computers: 0.21% (2021: 0.00%)			
Apple Inc Com USD0.00001	27	3,882	0.19
Hewlett Packard Enterprise Co Com USD0.01	20	326	0.02
Cosmetics/Personal Care: 1.31% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	345	25,961	1.31
Healthcare-Products: 0.97% (2021: 0.31%)			
Intuitive Surgical Inc Com USD0.001	73	19,170	0.97
Internet: 4.08% (2021: 0.69%)			
Alphabet Inc Class A Com USD0.001	125	12,260	0.62
Alphabet Inc Class C Com USD0.001	100	9,853	0.50
Amazon.com Inc Com USD0.01	211	19,783	1.00
Meta Platforms Inc Class A Com USD0.000006	339	38,883	1.96
Pharmaceuticals: 1.21% (2021: 0.00%)			
Cardinal Health Inc Com NPV	307	23,903	1.21
Retail: 1.25% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	169	24,668	1.25
Semiconductors: 0.58% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	153	11,535	0.58
Software: 1.81% (2021: 0.00%)			
Oracle Corp Com USD0.01	153	12,338	0.62
salesforce.com Inc Com USD0.001	151	23,501	1.19
Total United States		312,963	15.82
Total Equities		2,010,807	101.62

Outperformance Swaps: -1.62% (2021: -0.73%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(5,152)	(0.26)
J.P. Morgan Securities plc	EUR	30/11/2023	(6,210)	(0.31)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(5,700)	(0.29)

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Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** -1.62% (2021: -0.73%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Société Générale	EUR	28/02/2023	(14,920)	(0.76)
Fair value outperformance swaps losses			(31,982)	(1.62)
Fair value outperformance swaps			(31,982)	(1.62)

	Fair Value EUR	% of Net Assets
Total value of investments	1,978,825	100.00
Cash and cash equivalents*	120	0.01
Other net liabilities	(147)	(0.01)
Net assets attributable to holders of redeemable participating shares	1,978,798	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Retail Net TR Index.

Combined notional values of outperformance swaps losses 2,003,223.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.70
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	1.30
	100.00

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.03% (2021: 104.83%)			
Austria: 0.99% (2021: 0.27%)			
Banks: 0.68% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	3,551	105,110	0.68
Iron/Steel: 0.31% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	1,843	47,844	0.31
Machinery-Diversified: 0.00% (2021: 0.07%)			
Oil & Gas Services: 0.00% (2021: 0.20%)			
Total Austria		152,954	0.99
Belgium: 3.12% (2021: 0.51%)			
Beverages: 0.24% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	659	36,937	0.24
Chemicals: 0.77% (2021: 0.00%)			
Solvay SA Com EUR15.00	1,280	120,166	0.77
Distribution/Wholesale: 0.77% (2021: 0.00%)			
D'iere SA/NV Com NPV	660	119,262	0.77
Electric: 1.17% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	1,333	181,288	1.17
Electrical Components & Equipment: 0.10% (2021: 0.00%)			
Bekaert SA Com NPV	443	14,964	0.10
Insurance: 0.00% (2021: 0.51%)			
Investment Companies: 0.07% (2021: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	138	10,574	0.07
Total Belgium		483,191	3.12
Denmark: 15.40% (2021: 4.07%)			
Banks: 1.95% (2021: 0.05%)			
Danske Bank A/S Com DKK10.00	17,657	302,676	1.95
Beverages: 2.78% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	3,589	431,092	2.78
Biotechnology: 0.33% (2021: 0.00%)			
Genmab A/S Com DKK1.00	115	50,543	0.33
Commercial Services: 1.34% (2021: 0.00%)			
ISS A/S Com DKK1.00	9,970	206,628	1.34
Computers: 0.00% (2021: 1.55%)			
Miscellaneous Manufacturing: 1.09% (2021: 0.00%)			
NKT A/S Com DKK20.00	3,322	168,827	1.09
Pharmaceuticals: 3.97% (2021: 2.42%)			
Novo Nordisk A/S Class B Com DKK0.20	5,178	615,411	3.97
Software: 1.14% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	2,864	176,625	1.14
Transportation: 2.80% (2021: 0.05%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	129	260,675	1.68
DSV Panalpina A/S Com DKK1.00	1,153	173,464	1.12
Total Denmark		2,385,941	15.40
Finland: 6.42% (2021: 3.50%)			
Electric: 1.36% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	13,856	210,819	1.36
Forest Products & Paper: 4.17% (2021: 0.00%)			
Stora Enso Oyj Com EUR0.5500	5,819	80,925	0.52
Stora Enso Oyj Com NPV	21,805	304,725	1.97
UPM-Kymmene Oyj Com NPV	7,438	260,107	1.68
Home Builders: 0.00% (2021: 0.35%)			
Housewares: 0.07% (2021: 0.00%)			
Fiskars Oyj NPV	698	11,154	0.07
Insurance: 0.00% (2021: 1.76%)			
Iron/Steel: 0.13% (2021: 0.00%)			
Outokumpu Oyj Com NPV	4,425	21,130	0.13
Machinery-Diversified: 0.00% (2021: 0.10%)			
Oil & Gas: 0.00% (2021: 0.43%)			
Packaging & Containers: 0.00% (2021: 0.86%)			
Pharmaceuticals: 0.63% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	1,927	97,776	0.63

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.03% (2021: 104.83%) (continued)			
Finland: 6.42% (2021: 3.50%) (continued)			
Telecommunications: 0.06% (2021: 0.00%)			
Elisa Oyj Com NPV	179	8,907	0.06
Total Finland		995,543	6.42
Germany: 15.57% (2021: 50.81%)			
Aerospace/Defense: 0.00% (2021: 0.04%)			
Apparel: 0.00% (2021: 1.73%)			
Auto Manufacturers: 1.12% (2021: 4.99%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	2,016	174,001	1.12
Auto Parts & Equipment: 0.00% (2021: 0.30%)			
Banks: 0.73% (2021: 0.00%)			
Commerzbank AG NPV	14,072	112,660	0.73
Biotechnology: 0.00% (2021: 3.07%)			
Chemicals: 0.59% (2021: 1.78%)			
Covestro AG Class A Com NPV	2,394	91,379	0.59
Commercial Services: 0.00% (2021: 0.00%)			
Sixt SE Com NPV	11	1,011	0.00
Computers: 0.12% (2021: 0.00%)			
Jenoptik AG Class A Com NPV	705	18,654	0.12
Cosmetics/Personal Care: 0.45% (2021: 3.91%)			
Beiersdorf AG Class A Com NPV	675	70,166	0.45
Electric: 1.73% (2021: 6.85%)			
E.ON SE Com NPV	10,629	96,979	0.63
RWE AG Class A Com NPV	4,068	170,856	1.10
Engineering & Construction: 0.96% (2021: 0.00%)			
Fraport AG Frankfurt Airport Services Worldwide Com NPV	3,585	148,527	0.96
Food: 0.51% (2021: 0.46%)			
HelloFresh SE Com NPV	3,363	78,627	0.51
Healthcare-Products: 0.73% (2021: 0.64%)			
Carl Zeiss Meditec AG Class B Com NPV	145	18,727	0.12
Siemens Healthineers AG Class A Com NPV	1,862	94,329	0.61
Healthcare-Services: 1.67% (2021: 3.17%)			
Fresenius Medical Care AG & Co KGaA Com NPV	2,962	88,031	0.57
Fresenius SE & Co KGaA Com NPV	6,441	171,073	1.10
Home Furnishings: 0.60% (2021: 0.00%)			
Rational AG Class A Com NPV	156	92,430	0.60
Insurance: 0.00% (2021: 4.31%)			
Internet: 0.00% (2021: 1.74%)			
Leisure Time: 0.90% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	2,339	138,937	0.90
Machinery-Diversified: 1.29% (2021: 0.00%)			
Heidelberger Druckmaschinen AG Com NPV	107	177	0.00
Krones AG Com NPV	1,842	199,304	1.29
Miscellaneous Manufacturing: 1.24% (2021: 1.86%)			
Siemens AG Com NPV	1,464	192,106	1.24
Pharmaceuticals: 0.00% (2021: 4.77%)			
Real Estate: 0.00% (2021: 0.28%)			
Retail: 1.12% (2021: 0.00%)			
Zalando SE Com NPV	5,855	174,128	1.12
Semiconductors: 0.00% (2021: 2.05%)			
Software: 1.81% (2021: 3.55%)			
Nemetschek SE Com NPV	480	22,368	0.14
SAP SE Com NPV	2,473	258,330	1.67
Telecommunications: 0.00% (2021: 1.62%)			
Transportation: 0.00% (2021: 3.69%)			
Total Germany		2,412,800	15.57
India: 0.83% (2021: 0.00%)			
Computers: 0.68% (2021: 0.00%)			
Wipro Ltd ADR INR2	21,275	105,791	0.68

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.03% (2021: 104.83%) (continued)			
India: 0.83% (2021: 0.00%) (continued)			
Pharmaceuticals: 0.15% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	420	22,969	0.15
Total India		128,760	0.83
Luxembourg: 0.00% (2021: 0.49%)			
Oil & Gas Services: 0.00% (2021: 0.49%)			
Total Luxembourg		–	–
Netherlands: 12.26% (2021: 6.14%)			
Beverages: 1.46% (2021: 0.00%)			
Heineken NV Com EUR1.60	2,555	225,555	1.46
Chemicals: 2.59% (2021: 3.44%)			
IMCD Group NV Com EUR0.16	585	81,461	0.53
Koninklijke DSM NV Com EUR1.50	2,609	319,081	2.06
Commercial Services: 0.00% (2021: 0.34%)			
Electronics: 1.96% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	21,381	303,439	1.96
Engineering & Construction: 0.00% (2021: 0.28%)			
Healthcare-Products: 2.35% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	7,709	364,790	2.35
Pipelines: 1.47% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	8,055	227,554	1.47
Semiconductors: 0.70% (2021: 0.00%)			
ASML Holding NV Com EUR0.09	194	108,853	0.70
Telecommunications: 1.73% (2021: 2.08%)			
Koninklijke KPN NV Com EUR0.04	91,140	268,134	1.73
Total Netherlands		1,898,867	12.26
Norway: 3.25% (2021: 2.39%)			
Banks: 2.34% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	40,718	362,888	2.34
Energy-Alternate Sources: 0.25% (2021: 0.00%)			
Scatec ASA NOK0.025	4,577	38,437	0.25
Food: 0.00% (2021: 0.04%)			
Insurance: 0.00% (2021: 0.27%)			
Mining: 0.00% (2021: 0.50%)			
Oil & Gas: 0.65% (2021: 1.58%)			
Equinor ASA Com NOK2.50	2,706	99,919	0.65
Retail: 0.01% (2021: 0.00%)			
XXL ASA Com NOK0.40	3,861	1,674	0.01
Total Norway		502,918	3.25
Portugal: 0.00% (2021: 1.52%)			
Food: 0.00% (2021: 1.48%)			
Oil & Gas: 0.00% (2021: 0.04%)			
Total Portugal		–	–
Sweden: 11.93% (2021: 22.71%)			
Aerospace/Defense: 0.61% (2021: 0.15%)			
Saab AB Class B Com NPV	2,689	95,021	0.61
Banks: 1.51% (2021: 3.05%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	17,216	187,761	1.21
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	3,919	45,472	0.30
Biotechnology: 0.01% (2021: 0.00%)			
BioArctic AB NPV	69	1,873	0.01
Building Materials: 0.00% (2021: 0.82%)			
Commercial Services: 1.46% (2021: 0.37%)			
Intrum Justitia AB Class A Com SEK0.02	3,200	41,428	0.27
Loomis AB NPV	6,599	184,869	1.19
Cosmetics/Personal Care: 0.60% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	3,956	92,091	0.60
Distribution/Wholesale: 0.39% (2021: 0.00%)			
Addtech AB NPV	4,276	59,934	0.39

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.03% (2021: 104.83%) (continued)			
Sweden: 11.93% (2021: 22.71%) (continued)			
Diversified Financial Services: 0.00% (2021: 0.49%)			
Electrical Components & Equipment: 0.07% (2021: 0.00%)			
Fagerhult AB NPV	2,863	11,003	0.07
Electronics: 0.00% (2021: 1.13%)			
Engineering & Construction: 0.25% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	104	956	0.01
Skanska AB Class B Com NPV	2,430	37,280	0.24
Entertainment: 1.20% (2021: 0.00%)			
Betsson AB NPV	23,777	185,582	1.20
Food: 0.17% (2021: 0.48%)			
Scandi Standard AB Com NPV	5,747	27,008	0.17
Forest Products & Paper: 0.13% (2021: 0.55%)			
Holmen AB Class B Com SEK25.00	530	20,751	0.13
Hand/Machine Tools: 0.00% (2021: 0.33%)			
Healthcare-Products: 0.07% (2021: 5.48%)			
Lifco AB Class B Com SEK0.20	669	10,937	0.07
Healthcare-Services: 0.67% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	18,978	88,063	0.57
Medicover AB Class B Com EUR0.20	1,153	15,783	0.10
Holding Companies-Diversified: 0.00% (2021: 1.57%)			
Home Builders: 0.00% (2021: 0.35%)			
Home Furnishings: 0.00% (2021: 0.83%)			
Investment Companies: 0.00% (2021: 1.59%)			
Iron/Steel: 1.31% (2021: 1.10%)			
SSAB AB Class B Com SEK8.80	38,041	202,262	1.31
Machinery-Construction & Mining: 0.00% (2021: 0.64%)			
Machinery-Diversified: 0.42% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	3,490	65,318	0.42
Metal Fabricate/Hardware: 0.00% (2021: 0.23%)			
Miscellaneous Manufacturing: 0.60% (2021: 2.30%)			
Alfa Laval AB Class A Com SEK2.84	3,441	93,296	0.60
Oil & Gas: 0.16% (2021: 0.00%)			
Tethys Oil AB NPV	4,514	25,078	0.16
Pharmaceuticals: 0.07% (2021: 0.00%)			
BioGaia AB NPV	1,303	10,051	0.07
Private Equity: 0.00% (2021: 0.49%)			
Real Estate: 1.81% (2021: 0.34%)			
Fastighets AB Balder NPV	49,019	205,675	1.33
Hufvudstaden AB Class A Com SEK5.00	246	3,313	0.02
Wallenstam AB NPV	9,011	33,910	0.22
Wihlborgs Fastigheter AB NPV	5,131	38,109	0.24
Retail: 0.41% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	1,931	20,594	0.13
Dustin Group AB Class A Com SEK5.00	10,130	42,550	0.28
Telecommunications: 0.01% (2021: 0.42%)			
Hexatronic Group AB NPV	145	1,912	0.01
Total Sweden		1,847,880	11.93
Switzerland: 15.36% (2021: 8.25%)			
Auto Parts & Equipment: 0.00% (2021: 0.01%)			
Banks: 0.03% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	43	4,418	0.03
Building Materials: 1.20% (2021: 0.73%)			
Meier Tobler Group AG Com CHF0.10	1,438	51,305	0.33
Sika AG Com CHF0.01	559	135,049	0.87
Chemicals: 0.29% (2021: 0.00%)			
Givaudan SA Com CHF10.00	2	6,455	0.04
Siegfried Holding AG Com CHF24.20	60	38,807	0.25
Commercial Services: 0.04% (2021: 0.37%)			
SGS SA Com CHF1.00	3	6,728	0.04

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.03% (2021: 104.83%) (continued)			
Switzerland: 15.36% (2021: 8.25%) (continued)			
Diversified Financial Services: 0.03% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	3	2,829	0.02
Vontobel Holding AG Com CHF1.00	16	951	0.01
Electrical Components & Equipment: 0.23% (2021: 0.00%)			
Daetwyler Holding AG Class B Com CHF0.05	196	36,243	0.23
Engineering & Construction: 0.04% (2021: 0.00%)			
Implenia AG Com CHF1.02	152	6,097	0.04
Food: 1.35% (2021: 0.04%)			
Nestle SA Com CHF0.10	1,820	208,419	1.35
Hand/Machine Tools: 0.00% (2021: 0.07%)			
Healthcare-Products: 0.00% (2021: 0.02%)			
Insurance: 0.09% (2021: 1.09%)			
Helvetia Holding AG Com CHF0.02	126	13,589	0.09
Machinery-Diversified: 1.91% (2021: 0.51%)			
Burckhardt Compression Holding AG Com CHF2.50	325	169,292	1.09
Komax Holding AG Com CHF0.10	49	12,487	0.08
OC Oerlikon Corp AG Com CHF1.00	17,301	110,402	0.71
Rieter Holding AG Com CHF5.00	40	3,898	0.03
Metal Fabricate/Hardware: 0.94% (2021: 2.92%)			
Bossard Holding AG Class A Com CHF5.00	472	99,356	0.64
VAT Group AG Class A Com CHF0.10	176	46,431	0.30
Pharmaceuticals: 5.74% (2021: 1.48%)			
Novartis AG Com CHF0.50	4,308	367,344	2.37
Roche Holding AG Com NPV	1,663	521,786	3.37
Real Estate: 1.04% (2021: 0.82%)			
Allreal Holding AG Com CHF50.00	26	3,806	0.03
Swiss Prime Site AG Com CHF15.30	1,962	157,000	1.01
Retail: 1.11% (2021: 0.19%)			
Swatch Group AG Class B Com CHF2.25	1	254	0.00
Swatch Group AG Com CHF0.45	3,738	172,078	1.11
Transportation: 1.32% (2021: 0.00%)			
Kuehne + Nagel International AG Com CHF1.00	877	204,365	1.32
Total Switzerland		2,379,389	15.36
United States: 14.90% (2021: 4.17%)			
Airlines: 2.64% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	5,060	196,129	1.27
United Airlines Holdings Inc Com USD0.01	4,956	212,603	1.37
Apparel: 0.00% (2021: 0.40%)			
Banks: 0.44% (2021: 0.61%)			
US Bancorp Com USD0.01	1,545	68,108	0.44
Biotechnology: 0.00% (2021: 0.66%)			
Commercial Services: 1.41% (2021: 0.63%)			
PayPal Holdings Inc Com USD0.0001	2,870	218,557	1.41
Electronics: 0.31% (2021: 0.00%)			
Waters Corp Com USD0.01	142	47,800	0.31
Forest Products & Paper: 0.00% (2021: 0.43%)			
Healthcare-Products: 0.00% (2021: 0.85%)			
Internet: 5.39% (2021: 0.00%)			
Alphabet Inc Class A Com USD0.001	1,104	108,283	0.70
Alphabet Inc Class C Com USD0.001	2,278	224,448	1.45
Amazon.com Inc Com USD0.01	862	80,821	0.52
Meta Platforms Inc Class A Com USD0.000006	1,694	194,300	1.25
Netflix Inc Com USD0.001	129	38,279	0.25
Snap Inc Class A Com USD0.00001	18,916	189,408	1.22
Miscellaneous Manufacturing: 0.00% (2021: 0.59%)			
Oil & Gas Services: 1.14% (2021: 0.00%)			
Halliburton Co Class C Com USD2.50	4,789	176,230	1.14
Pharmaceuticals: 0.00% (2021: 0.00%)			
Rhythm Pharmaceuticals Inc Com USD0.001	5	130	0.00

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.03% (2021: 104.83%) (continued)			
United States: 14.90% (2021: 4.17%) (continued)			
Retail: 0.15% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	162	23,646	0.15
Semiconductors: 0.74% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	1,519	114,524	0.74
Software: 1.36% (2021: 0.00%)			
Microsoft Corp Com USD0.00000625	853	211,367	1.36
Transportation: 1.32% (2021: 0.00%)			
Union Pacific Corp Com USD2.50	965	203,778	1.32
Total United States		2,308,411	14.90
Total Equities		15,496,654	100.03

Outperformance Swaps: -0.02% (2021: -4.83%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	28,672	0.18
Morgan Stanley Capital Services LLC	EUR	18/08/2027	4,331	0.03
Fair value outperformance swaps gains			33,003	0.21

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(9,431)	(0.06)
Société Générale	EUR	28/02/2023	(25,777)	(0.17)
Fair value outperformance swaps losses			(35,208)	(0.23)
Fair value outperformance swaps			(2,205)	(0.02)

	Fair Value EUR	% of Net Assets
Total value of investments	15,494,449	100.01
Cash and cash equivalents*	526	0.00
Other net liabilities	(1,894)	(0.01)
Net assets attributable to holders of redeemable participating shares	15,493,081	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Travel & Leisure Net TR Index.

Combined notional values of outperformance swaps gains 6,789,671.

Combined notional values of outperformance swaps losses 8,295,785.

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.75
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.21
Other assets.	0.04
	100.00

Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 98.32% (2021: 102.73%)			
Austria: 0.38% (2021: 0.03%)			
Banks: 0.38% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	4,007	118,607	0.38
Raiffeisen Bank International AG Com NPV	66	992	0.00
Machinery-Diversified: 0.00% (2021: 0.03%)			
Total Austria		119,599	0.38
Belgium: 0.68% (2021: 0.00%)			
Beverages: 0.60% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	3,368	188,776	0.60
Distribution/Wholesale: 0.07% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	111	20,058	0.07
Miscellaneous Manufacturing: 0.01% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	1,172	3,258	0.01
Total Belgium		212,092	0.68
Cayman Islands: 1.87% (2021: 0.00%)			
Internet: 1.87% (2021: 0.00%)			
JD.com Inc ADR USD0.00002	10,526	584,545	1.87
Total Cayman Islands		584,545	1.87
Denmark: 8.60% (2021: 11.23%)			
Banks: 0.00% (2021: 4.69%)			
Beverages: 1.84% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	4,789	575,230	1.84
Computers: 0.00% (2021: 0.17%)			
Electric: 2.77% (2021: 0.00%)			
Orsted A/S Com DKK10.00	10,393	867,028	2.77
Energy-Alternate Sources: 0.00% (2021: 0.08%)			
Insurance: 0.00% (2021: 0.00%)			
Alm Brand A/S Com DKK10.00	3	5	0.00
Miscellaneous Manufacturing: 0.00% (2021: 2.92%)			
Pharmaceuticals: 2.80% (2021: 0.17%)			
Novo Nordisk A/S Class B Com DKK0.20	7,372	876,170	2.80
Software: 1.06% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	5,392	332,529	1.06
Transportation: 0.13% (2021: 3.20%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	21	42,435	0.13
Total Denmark		2,693,397	8.60
Finland: 2.96% (2021: 1.45%)			
Computers: 0.02% (2021: 0.00%)			
WithSecure Oyj NPV	4,047	5,666	0.02
Forest Products & Paper: 1.30% (2021: 0.75%)			
Stora Enso Oyj Com EUR0.5500	407	5,660	0.02
Stora Enso Oyj Com NPV	16,328	228,184	0.73
UPM-Kymmene Oyj Com NPV	4,986	174,360	0.55
Insurance: 0.07% (2021: 0.00%)			
Sampo Oyj Class A Com NPV	465	22,571	0.07
Machinery-Diversified: 0.00% (2021: 0.30%)			
Miscellaneous Manufacturing: 0.06% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	2,282	18,799	0.06
Packaging & Containers: 0.00% (2021: 0.06%)			
Pharmaceuticals: 0.06% (2021: 0.00%)			
Oriola Oyj Class B Com NPV	10,004	17,927	0.06
Telecommunications: 1.45% (2021: 0.34%)			
Elisa Oyj Com NPV	9,127	454,160	1.45
Total Finland		927,327	2.96
Germany: 4.55% (2021: 22.31%)			
Apparel: 0.00% (2021: 0.25%)			
Auto Manufacturers: 0.00% (2021: 6.14%)			
Volkswagen AG Pref NPV	1	140	0.00
Banks: 0.37% (2021: 0.00%)			
Commerzbank AG NPV	14,471	115,855	0.37

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 98.32% (2021: 102.73%) (continued)			
Germany: 4.55% (2021: 22.31%) (continued)			
Biotechnology: 0.00% (2021: 0.60%)			
Chemicals: 0.17% (2021: 3.43%)			
Brenntag AG Class A Com NPV	889	53,322	0.17
Cosmetics/Personal Care: 0.00% (2021: 0.18%)			
Electric: 0.30% (2021: 1.86%)			
RWE AG Class A Com NPV	2,208	92,736	0.30
Electronics: 0.00% (2021: 0.40%)			
Sartorius AG Pref NPV	1	356	0.00
Food: 0.00% (2021: 0.35%)			
Healthcare-Products: 0.22% (2021: 4.78%)			
Carl Zeiss Meditec AG Class B Com NPV	321	41,457	0.13
Siemens Healthineers AG Class A Com NPV	526	26,647	0.09
Healthcare-Services: 2.15% (2021: 0.53%)			
Evotec SE Com NPV	33,870	574,266	1.83
Fresenius Medical Care AG & Co KGaA Com NPV	1,026	30,493	0.10
Fresenius SE & Co KGaA Com NPV	2,578	68,471	0.22
Home Furnishings: 0.13% (2021: 0.00%)			
Rational AG Class A Com NPV	70	41,475	0.13
Household Products/Wares: 0.09% (2021: 0.00%)			
Henkel AG & Co KGaA Pref NPV	429	29,361	0.09
Insurance: 0.00% (2021: 1.11%)			
Iron/Steel: 0.00% (2021: 0.17%)			
Leisure Time: 0.10% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	537	31,898	0.10
Machinery-Diversified: 0.00% (2021: 0.35%)			
Pharmaceuticals: 0.45% (2021: 1.27%)			
Bayer AG Com NPV	2,546	140,997	0.45
Retail: 0.00% (2021: 0.17%)			
Semiconductors: 0.12% (2021: 0.19%)			
Infineon Technologies AG Class A Com NPV	1,149	36,217	0.12
Software: 0.00% (2021: 0.21%)			
Telecommunications: 0.03% (2021: 0.00%)			
Deutsche Telekom AG Com NPV	498	9,664	0.03
Transportation: 0.42% (2021: 0.32%)			
Deutsche Post AG Com NPV	3,444	130,287	0.42
Total Germany		1,423,642	4.55
India: 0.86% (2021: 0.00%)			
Computers: 0.41% (2021: 0.00%)			
Wipro Ltd ADR INR2	25,894	128,759	0.41
Pharmaceuticals: 0.45% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	2,563	140,167	0.45
Total India		268,926	0.86
Luxembourg: 0.00% (2021: 0.64%)			
Oil & Gas Services: 0.00% (2021: 0.64%)			
Total Luxembourg		-	-
Netherlands: 1.78% (2021: 4.38%)			
Beverages: 0.07% (2021: 0.00%)			
Heineken NV Com EUR1.60	233	20,569	0.07
Chemicals: 0.49% (2021: 3.37%)			
IMCD Group NV Com EUR0.16	14	1,950	0.01
Koninklijke DSM NV Com EUR1.50	1,238	151,407	0.48
Commercial Services: 0.02% (2021: 0.00%)			
Brunel International NV Com EUR0.03	777	7,545	0.02
Electronics: 0.17% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	3,800	53,930	0.17
Engineering & Construction: 0.00% (2021: 0.36%)			
Food: 0.00% (2021: 0.19%)			
Healthcare-Products: 0.33% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	2,204	104,293	0.33

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 98.32% (2021: 102.73%) (continued)			
Netherlands: 1.78% (2021: 4.38%) (continued)			
Semiconductors: 0.27% (2021: 0.11%)			
ASML Holding NV Com EUR0.09	151	84,726	0.27
Telecommunications: 0.43% (2021: 0.35%)			
Koninklijke KPN NV Com EUR0.04	45,154	132,843	0.43
Total Netherlands		557,263	1.78
Norway: 1.19% (2021: 1.93%)			
Banks: 0.07% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	2,289	20,400	0.07
Diversified Financial Services: 0.00% (2021: 0.00%)			
B2Holding ASA NOK0.100	1,815	1,517	0.00
Energy-Alternate Sources: 0.08% (2021: 0.00%)			
Scatec ASA NOK0.025	3,066	25,748	0.08
Food: 0.05% (2021: 0.03%)			
Austevoll Seafood ASA Com NOK0.50	1,905	14,918	0.05
Mining: 0.92% (2021: 0.00%)			
Elkem ASA Com NOK5.00	82,024	287,294	0.92
Oil & Gas: 0.07% (2021: 1.73%)			
Equinor ASA Com NOK2.50	572	21,121	0.07
Real Estate: 0.00% (2021: 0.17%)			
Total Norway		370,998	1.19
Portugal: 2.23% (2021: 0.26%)			
Food: 2.23% (2021: 0.26%)			
Jeronimo Martins SGPS SA Com EUR1.00	32,035	679,142	2.17
Sonae SGPS SA Com EUR1.00	19,172	18,463	0.06
Total Portugal		697,605	2.23
Sweden: 9.58% (2021: 12.17%)			
Aerospace/Defense: 0.13% (2021: 0.00%)			
Saab AB Class B Com NPV	1,164	41,132	0.13
Agriculture: 0.00% (2021: 0.36%)			
Auto Manufacturers: 0.06% (2021: 0.17%)			
Volvo AB Class B Com SEK1.20	1,153	20,160	0.06
Auto Parts & Equipment: 0.00% (2021: 0.70%)			
Banks: 2.67% (2021: 3.10%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,791	19,533	0.06
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	895	10,384	0.03
Swedbank AB Class A Com SEK22.00	52,378	807,138	2.58
Biotechnology: 0.01% (2021: 0.00%)			
BioArctic AB NPV	89	2,416	0.01
Building Materials: 0.00% (2021: 1.98%)			
Electronics: 0.00% (2021: 0.71%)			
Engineering & Construction: 0.00% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	105	965	0.00
Entertainment: 0.08% (2021: 0.00%)			
Betsson AB NPV	3,407	26,592	0.08
Food: 0.00% (2021: 0.25%)			
Forest Products & Paper: 0.05% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	420	16,444	0.05
Healthcare-Products: 1.40% (2021: 0.96%)			
Lifco AB Class B Com SEK0.20	26,776	437,732	1.40
Holding Companies-Diversified: 0.00% (2021: 0.16%)			
Investment Companies: 0.07% (2021: 0.59%)			
Kinnevik AB Class B NPV	1,572	22,814	0.07
Iron/Steel: 0.08% (2021: 0.00%)			
SSAB AB Class B Com SEK8.80	4,632	24,628	0.08
Machinery-Construction & Mining: 0.00% (2021: 0.22%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.73%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.44%)			
Oil & Gas: 0.09% (2021: 0.00%)			
Tethys Oil AB NPV	5,122	28,456	0.09

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 98.32% (2021: 102.73%) (continued)			
Sweden: 9.58% (2021: 12.17%) (continued)			
Pharmaceuticals: 0.11% (2021: 0.00%)			
BioGaia AB NPV	4,355	33,595	0.11
Real Estate: 4.77% (2021: 0.00%)			
Castellum AB Class A Com SEK0.50	70,821	824,956	2.64
Fastighets AB Balder NPV	158,937	666,871	2.13
Retail: 0.05% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	3,548	14,903	0.05
Telecommunications: 0.01% (2021: 0.35%)			
Hexatronic Group AB NPV	146	1,925	0.01
Transportation: 0.00% (2021: 1.45%)			
Total Sweden		3,000,644	9.58
Switzerland: 37.14% (2021: 25.93%)			
Auto Parts & Equipment: 0.00% (2021: 0.42%)			
Banks: 0.07% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	212	21,784	0.07
Biotechnology: 0.00% (2021: 0.17%)			
Building Materials: 8.08% (2021: 1.32%)			
Geberit AG Com CHF0.10	1,732	788,846	2.52
Sika AG Com CHF0.01	7,206	1,740,901	5.56
Chemicals: 0.82% (2021: 0.20%)			
Siegfried Holding AG Com CHF24.20	396	256,129	0.82
Commercial Services: 0.02% (2021: 0.07%)			
SGS SA Com CHF1.00	3	6,728	0.02
Diversified Financial Services: 4.69% (2021: 0.04%)			
Partners Group Holding AG Class A Com CHF0.01	1,548	1,459,634	4.66
Vontobel Holding AG Com CHF1.00	153	9,093	0.03
Electrical Components & Equipment: 0.00% (2021: 3.20%)			
Electronics: 0.00% (2021: 1.40%)			
Engineering & Construction: 0.61% (2021: 0.00%)			
Implenia AG Com CHF1.02	4,745	190,332	0.61
Food: 3.41% (2021: 0.42%)			
Aryzta AG Class A Com CHF0.02	164,699	193,576	0.62
Nestle SA Com CHF0.10	7,639	874,787	2.79
Hand/Machine Tools: 0.00% (2021: 0.53%)			
Healthcare-Products: 1.57% (2021: 0.04%)			
Sonova Holding AG Com CHF0.05	1,997	492,635	1.57
Insurance: 0.00% (2021: 0.41%)			
Machinery-Diversified: 0.85% (2021: 5.86%)			
Interroll Holding AG Com CHF1.00	117	261,193	0.83
Rieter Holding AG Com CHF5.00	47	4,580	0.02
Metal Fabricate/Hardware: 0.00% (2021: 2.67%)			
Pharmaceuticals: 10.59% (2021: 3.26%)			
Novartis AG Com CHF0.50	18,637	1,589,181	5.08
Roche Holding AG Com NPV	5,498	1,725,062	5.51
Real Estate: 3.66% (2021: 2.94%)			
PSP Swiss Property AG Com CHF0.10	2,649	280,832	0.90
Swiss Prime Site AG Com CHF15.30	10,809	864,941	2.76
Retail: 2.77% (2021: 0.04%)			
Swatch Group AG Class B Com CHF2.25	3,410	868,317	2.77
Transportation: 0.00% (2021: 2.94%)			
Total Switzerland		11,628,551	37.14
United Kingdom: 0.00% (2021: 2.43%)			
Mining: 0.00% (2021: 2.43%)			
Total United Kingdom		-	-
United States: 26.50% (2021: 19.97%)			
Airlines: 2.36% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	19,080	739,555	2.36
Banks: 0.05% (2021: 3.33%)			
Northrim BanCorp Inc Com USD1.00	267	14,420	0.05

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 98.32% (2021: 102.73%) (continued)			
United States: 26.50% (2021: 19.97%) (continued)			
Biotechnology: 0.00% (2021: 0.24%)			
Commercial Services: 3.47% (2021: 6.21%)			
PayPal Holdings Inc Com USD0.0001	14,252	1,085,320	3.47
Electrical Components & Equipment: 1.07% (2021: 0.00%)			
Vicor Corp Com USD0.01	6,391	335,114	1.07
Electronics: 0.73% (2021: 0.00%)			
PerkinElmer Inc Com USD1.00	1,687	228,937	0.73
Forest Products & Paper: 0.00% (2021: 0.77%)			
Healthcare-Products: 0.00% (2021: 1.70%)			
Home Builders: 0.00% (2021: 0.75%)			
Internet: 10.48% (2021: 5.03%)			
Alphabet Inc Class A Com USD0.001	672	65,911	0.21
Alphabet Inc Class C Com USD0.001	12,637	1,245,106	3.98
Amazon.com Inc Com USD0.01	1,998	187,333	0.60
Expedia Group Inc Com USD0.001	11,721	1,216,211	3.88
Snap Inc Class A Com USD0.00001	56,460	565,340	1.81
Lodging: 1.79% (2021: 0.00%)			
Hilton Grand Vacations Inc Com USD0.01	1,312	56,091	0.18
Wynn Resorts Ltd Com USD0.01	6,223	505,625	1.61
Machinery-Diversified: 0.19% (2021: 0.00%)			
Albany International Corp Class A Com USD0.001	617	60,744	0.19
Media: 0.08% (2021: 0.00%)			
Walt Disney Co Com USD0.01	277	26,329	0.08
Miscellaneous Manufacturing: 0.00% (2021: 1.80%)			
Pharmaceuticals: 0.00% (2021: 0.03%)			
Retail: 0.00% (2021: 0.11%)			
Semiconductors: 0.94% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	3,622	273,079	0.87
Intel Corp Com USD0.001	736	21,494	0.07
Software: 0.81% (2021: 0.00%)			
Activision Blizzard Inc Com USD0.000001	545	39,142	0.13
Microsoft Corp Com USD0.00000625	217	53,771	0.17
salesforce.com Inc Com USD0.001	854	132,913	0.42
Twilio Inc Class A Com USD0.001	592	28,184	0.09
Transportation: 4.53% (2021: 0.00%)			
CryoPort Inc Com USD0.001	11,792	226,185	0.72
Union Pacific Corp Com USD2.50	5,638	1,190,570	3.81
Total United States		8,297,374	26.50
Total Equities		30,781,963	98.32

Outperformance Swaps: 0.05% (2021: -2.72%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	3,736	0.01
Société Générale	EUR	28/02/2023	29,270	0.10
Fair value outperformance swaps gains			33,006	0.11

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(14,429)	(0.05)

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As at 30 November 2022

Outperformance Swaps:** 0.05% (2021: -2.72%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	(3,545)	(0.01)
Fair value outperformance swaps losses			(17,974)	(0.06)
Fair value outperformance swaps			15,032	0.05

	Fair Value EUR	% of Net Assets
Total value of investments	30,796,995	98.37
Cash and cash equivalents*	1,000,170	3.19
Other net liabilities	(490,588)	(1.56)
Net assets attributable to holders of redeemable participating shares	31,306,577	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Automobiles & Parts Net TR Index.

Combined notional values of outperformance swaps gains 3,257,332.

Combined notional values of outperformance swaps losses 26,977,914.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	88.90
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.10
Other assets.	11.00
	100.00

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.57% (2021: 100.13%)			
Austria: 0.64% (2021: 0.66%)			
Banks: 0.35% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	5,299	156,850	0.35
Iron/Steel: 0.29% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	5,164	134,058	0.29
Oil & Gas Services: 0.00% (2021: 0.66%)			
Total Austria		290,908	0.64
Belgium: 2.14% (2021: 3.24%)			
Beverages: 0.55% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	4,464	250,207	0.55
Distribution/Wholesale: 0.95% (2021: 0.00%)			
D'leteren SA/NV Com NPV	2,390	431,873	0.95
Electrical Components & Equipment: 0.62% (2021: 0.00%)			
Bekaert SA Com NPV	8,418	284,360	0.62
Holding Companies-Diversified: 0.00% (2021: 0.17%)			
Insurance: 0.00% (2021: 0.78%)			
Investment Companies: 0.00% (2021: 0.25%)			
Miscellaneous Manufacturing: 0.00% (2021: 2.04%)			
Pharmaceuticals: 0.02% (2021: 0.00%)			
Mithra Pharmaceuticals SA NV NPV	1,626	7,342	0.02
Total Belgium		973,782	2.14
Canada: 0.08% (2021: 0.01%)			
Biotechnology: 0.08% (2021: 0.00%)			
Bellus Health Inc Com NPV	3,774	36,177	0.08
Mining: 0.00% (2021: 0.01%)			
Total Canada		36,177	0.08
Cayman Islands: 0.00% (2021: 0.36%)			
Software: 0.00% (2021: 0.36%)			
Total Cayman Islands		-	-
Denmark: 6.15% (2021: 21.95%)			
Banks: 0.78% (2021: 1.79%)			
Danske Bank A/S Com DKK10.00	17,220	295,185	0.65
Jyske Bank A/S Com DKK10.00	1,016	58,778	0.13
Beverages: 0.36% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,353	162,515	0.36
Biotechnology: 0.00% (2021: 2.04%)			
Chemicals: 0.54% (2021: 4.33%)			
Novozymes A/S Class B Com DKK2.00	4,433	244,600	0.54
Commercial Services: 0.00% (2021: 1.15%)			
Computers: 0.00% (2021: 0.94%)			
Energy-Alternate Sources: 0.00% (2021: 2.08%)			
Healthcare-Products: 0.00% (2021: 1.20%)			
Pharmaceuticals: 2.62% (2021: 2.91%)			
Novo Nordisk A/S Class B Com DKK0.20	10,014	1,190,174	2.62
Retail: 0.00% (2021: 1.31%)			
Software: 0.12% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	933	57,539	0.12
Transportation: 1.73% (2021: 4.20%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	216	436,479	0.96
Dfds A/S Com DKK20.00	2,148	71,794	0.16
DSV Panalpina A/S Com DKK1.00	1,853	278,776	0.61
Total Denmark		2,795,840	6.15
Finland: 5.13% (2021: 2.65%)			
Forest Products & Paper: 2.84% (2021: 1.09%)			
Stora Enso Oyj Com EUR0.5500	2,978	41,415	0.09
Stora Enso Oyj Com NPV	57,177	799,049	1.76
UPM-Kymmene Oyj Com NPV	12,878	450,344	0.99
Miscellaneous Manufacturing: 1.42% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	78,623	647,696	1.42

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.57% (2021: 100.13%) (continued)			
Finland: 5.13% (2021: 2.65%) (continued)			
Oil & Gas: 0.00% (2021: 0.51%)			
Packaging & Containers: 0.56% (2021: 0.72%)			
Huhtamaki Oyj Com NPV	7,322	256,856	0.56
Pharmaceuticals: 0.13% (2021: 0.27%)			
Oriola Oyj Class B Com NPV	31,962	57,276	0.13
Telecommunications: 0.18% (2021: 0.06%)			
Elisa Oyj Com NPV	1,645	81,855	0.18
Total Finland		2,334,491	5.13
Germany: 18.47% (2021: 31.07%)			
Apparel: 0.49% (2021: 0.84%)			
Adidas AG Class A Com NPV	1,805	220,679	0.49
Auto Manufacturers: 2.64% (2021: 6.87%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	5,899	509,143	1.12
Porsche Automobil Holding SE Pref NPV	3,068	178,987	0.39
Volkswagen AG Pref NPV	3,656	511,474	1.13
Auto Parts & Equipment: 0.80% (2021: 0.00%)			
Hella GmbH & Co KGaA Com NPV	4,512	361,862	0.80
Banks: 1.88% (2021: 0.00%)			
Commerzbank AG NPV	106,481	852,487	1.88
Biotechnology: 0.00% (2021: 0.64%)			
Chemicals: 2.56% (2021: 0.98%)			
BASF SE Com NPV	9,856	478,164	1.05
Brenntag AG Class A Com NPV	8,881	532,682	1.17
Covestro AG Class A Com NPV	3,965	151,344	0.34
Commercial Services: 0.05% (2021: 0.00%)			
Sixt SE Com NPV	263	24,183	0.05
Cosmetics/Personal Care: 0.54% (2021: 0.94%)			
Beiersdorf AG Class A Com NPV	2,364	245,738	0.54
Electric: 1.04% (2021: 3.20%)			
E.ON SE Com NPV	11,225	102,417	0.22
RWE AG Class A Com NPV	8,857	371,994	0.82
Entertainment: 0.00% (2021: 0.56%)			
Food: 0.01% (2021: 0.00%)			
HelloFresh SE Com NPV	203	4,746	0.01
Healthcare-Products: 1.72% (2021: 1.21%)			
Carl Zeiss Meditec AG Class B Com NPV	3,033	391,712	0.86
Siemens Healthineers AG Class A Com NPV	7,681	389,119	0.86
Healthcare-Services: 1.54% (2021: 1.59%)			
Evotec SE Com NPV	25,864	438,524	0.97
Fresenius SE & Co KGaA Com NPV	9,819	260,793	0.57
Home Furnishings: 0.55% (2021: 0.03%)			
Rational AG Class A Com NPV	418	247,665	0.55
Insurance: 2.03% (2021: 2.39%)			
Allianz SE Com NPV	2,475	505,766	1.11
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,387	417,765	0.92
Internet: 0.00% (2021: 0.66%)			
Iron/Steel: 0.00% (2021: 1.16%)			
Machinery-Construction & Mining: 0.00% (2021: 0.51%)			
Machinery-Diversified: 0.04% (2021: 0.66%)			
Heidelberger Druckmaschinen AG Com NPV	12,186	20,156	0.04
Metal Fabricate/Hardware: 0.01% (2021: 0.15%)			
Kloeckner & Co SE Com NPV	658	5,955	0.01
Miscellaneous Manufacturing: 0.00% (2021: 0.12%)			
Pharmaceuticals: 1.21% (2021: 3.80%)			
Bayer AG Com NPV	9,966	551,917	1.21
Semiconductors: 0.00% (2021: 0.95%)			
Software: 1.05% (2021: 1.85%)			
SAP SE Com NPV	4,573	477,696	1.05
Telecommunications: 0.31% (2021: 1.04%)			
Deutsche Telekom AG Com NPV	7,346	142,556	0.31

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.57% (2021: 100.13%) (continued)			
Germany: 18.47% (2021: 31.07%) (continued)			
Transportation: 0.00% (2021: 0.92%)			
Total Germany		8,395,524	18.47
India: 0.42% (2021: 0.00%)			
Pharmaceuticals: 0.42% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	3,495	191,136	0.42
Total India		191,136	0.42
Luxembourg: 0.00% (2021: 1.89%)			
Oil & Gas Services: 0.00% (2021: 1.89%)			
Total Luxembourg		-	-
Mexico: 0.01% (2021: 0.02%)			
Airlines: 0.00% (2021: 0.02%)			
Beverages: 0.01% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	54	4,189	0.01
Total Mexico		4,189	0.01
Netherlands: 6.01% (2021: 3.46%)			
Beverages: 1.13% (2021: 0.00%)			
Heineken NV Com EUR1.60	5,818	513,613	1.13
Chemicals: 2.62% (2021: 0.67%)			
Koninklijke DSM NV Com EUR1.50	9,720	1,188,756	2.62
Commercial Services: 0.00% (2021: 0.16%)			
Engineering & Construction: 0.00% (2021: 1.51%)			
Food: 0.55% (2021: 1.12%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	8,910	247,832	0.55
Healthcare-Products: 0.58% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	5,608	265,371	0.58
Software: 0.61% (2021: 0.00%)			
TomTom NV Com EUR0.20	35,957	276,329	0.61
Telecommunications: 0.52% (2021: 0.00%)			
Koninklijke KPN NV Com EUR0.04	81,101	238,599	0.52
Total Netherlands		2,730,500	6.01
Norway: 4.22% (2021: 2.93%)			
Energy-Alternate Sources: 0.05% (2021: 0.00%)			
Scatec ASA NOK0.025	2,850	23,934	0.05
Food: 0.01% (2021: 0.59%)			
Grieg Seafood ASA Com NOK4.00	743	5,034	0.01
Mining: 1.94% (2021: 0.48%)			
Elkem ASA Com NOK5.00	251,693	881,568	1.94
Oil & Gas: 1.81% (2021: 1.86%)			
Equinor ASA Com NOK2.50	22,204	819,880	1.81
Semiconductors: 0.41% (2021: 0.00%)			
REC Silicon ASA Com NOK1.00	111,625	185,864	0.41
Total Norway		1,916,280	4.22
Portugal: 0.00% (2021: 1.60%)			
Food: 0.00% (2021: 1.60%)			
Total Portugal		-	-
Sweden: 16.12% (2021: 15.39%)			
Aerospace/Defense: 0.91% (2021: 0.00%)			
Saab AB Class B Com NPV	11,675	412,560	0.91
Auto Parts & Equipment: 0.00% (2021: 0.52%)			
Banks: 1.92% (2021: 0.63%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	2,639	30,620	0.07
Svenska Handelsbanken AB Class A Com NPV	12,983	124,923	0.27
Swedbank AB Class A Com SEK22.00	46,475	716,174	1.58
Biotechnology: 1.06% (2021: 0.00%)			
BioArctic AB NPV	17,840	484,183	1.06
Building Materials: 0.40% (2021: 0.00%)			
Investment AB Latour Com NPV	9,703	180,893	0.40
Commercial Services: 1.99% (2021: 0.54%)			
Coor Service Management Holding AB Com SEK1.00	108	637	0.00
Intrum Justitia AB Class A Com SEK0.02	18,204	235,674	0.52

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.57% (2021: 100.13%) (continued)			
Sweden: 16.12% (2021: 15.39%) (continued)			
Commercial Services: 1.99% (2021: 0.54%) (continued)			
Loomis AB NPV	3,757	105,251	0.23
Securitas AB Class B Com SEK1.00	72,410	563,058	1.24
Cosmetics/Personal Care: 0.96% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	18,654	434,241	0.96
Distribution/Wholesale: 0.42% (2021: 0.00%)			
Addtech AB NPV	13,751	192,740	0.42
Electrical Components & Equipment: 0.01% (2021: 0.00%)			
Fagerhult AB NPV	1,166	4,481	0.01
Engineering & Construction: 0.42% (2021: 1.02%)			
Skanska AB Class B Com NPV	12,400	190,235	0.42
Entertainment: 0.84% (2021: 0.00%)			
Betsson AB NPV	38,715	302,175	0.67
Skistar AB Class B Com NPV	7,491	77,844	0.17
Environmental Control: 0.14% (2021: 0.00%)			
Sweco AB Class B Com SEK1.00	6,990	64,616	0.14
Food: 0.00% (2021: 1.04%)			
Forest Products & Paper: 0.84% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	9,812	384,170	0.84
Healthcare-Products: 0.72% (2021: 3.66%)			
Arjo AB Class B Com SEK0.33	47,257	177,580	0.39
Cellavision AB Class A Com SEK0.15	4,145	83,051	0.18
Elekta AB Class B Com SEK0.50	11,900	67,087	0.15
Holding Companies-Diversified: 0.00% (2021: 0.51%)			
Home Furnishings: 0.00% (2021: 4.04%)			
Investment Companies: 0.00% (2021: 0.22%)			
Machinery-Construction & Mining: 0.00% (2021: 0.96%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.60%)			
Oil & Gas: 0.60% (2021: 0.00%)			
Tethys Oil AB NPV	49,313	273,961	0.60
Private Equity: 0.03% (2021: 0.00%)			
Ratos AB Class B Com SEK3.15	2,974	12,310	0.03
Real Estate: 1.21% (2021: 0.00%)			
Castellum AB Class A Com SEK0.50	9,507	110,742	0.24
Fabege AB Class A Com SEK30.82	54,389	431,051	0.95
Pandox AB Class A Com SEK2.50	766	9,104	0.02
Retail: 0.57% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	62,063	260,688	0.57
Software: 1.62% (2021: 0.00%)			
Modern Times Group MTG AB NPV	98,438	735,597	1.62
Telecommunications: 1.46% (2021: 1.14%)			
HMS Networks AB NPV	23,058	662,761	1.46
Transportation: 0.00% (2021: 0.51%)			
Total Sweden		7,328,407	16.12
Switzerland: 13.61% (2021: 11.58%)			
Auto Parts & Equipment: 0.00% (2021: 0.01%)			
Banks: 0.36% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	1,604	164,815	0.36
Building Materials: 3.63% (2021: 2.50%)			
Belimo Holding AG CHF0.05	1,085	475,033	1.04
Geberit AG Com CHF0.10	125	56,932	0.13
Sika AG Com CHF0.01	4,635	1,119,772	2.46
Chemicals: 0.59% (2021: 2.03%)			
Siegfried Holding AG Com CHF24.20	416	269,064	0.59
Commercial Services: 0.00% (2021: 0.04%)			
Diversified Financial Services: 1.15% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	552	520,490	1.15
Electronics: 0.20% (2021: 1.03%)			
Dormakaba Holding AG Class A Com CHF0.10	261	88,729	0.20

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.57% (2021: 100.13%) (continued)			
Switzerland: 13.61% (2021: 11.58%) (continued)			
Food: 1.75% (2021: 0.17%)			
Aryzta AG Class A Com CHF0.02	124,229	146,010	0.32
Nestle SA Com CHF0.10	5,689	651,481	1.43
Hand/Machine Tools: 0.00% (2021: 0.75%)			
Healthcare-Products: 0.00% (2021: 0.03%)			
Machinery-Diversified: 0.35% (2021: 1.14%)			
Burckhardt Compression Holding AG Com CHF2.50	4	2,084	0.01
Interroll Holding AG Com CHF1.00	39	87,064	0.19
Komax Holding AG Com CHF0.10	41	10,449	0.02
Rieter Holding AG Com CHF5.00	594	57,886	0.13
Metal Fabricate/Hardware: 0.00% (2021: 1.32%)			
Pharmaceuticals: 2.62% (2021: 0.74%)			
Novartis AG Com CHF0.50	5,692	485,358	1.07
Roche Holding AG Class B Com CHF1.00	443	170,878	0.37
Roche Holding AG Com NPV	1,709	536,219	1.18
Real Estate: 0.96% (2021: 0.10%)			
Swiss Prime Site AG Com CHF15.30	5,464	437,232	0.96
Retail: 1.42% (2021: 1.20%)			
Swatch Group AG Class B Com CHF2.25	2,500	636,596	1.40
Swatch Group AG Com CHF0.45	151	6,951	0.02
Software: 0.58% (2021: 0.00%)			
Temenos AG Com CHF5.00	4,545	264,361	0.58
Transportation: 0.00% (2021: 0.52%)			
Total Switzerland		6,187,404	13.61
United States: 9.57% (2021: 3.32%)			
Airlines: 0.05% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	558	21,629	0.05
Banks: 0.03% (2021: 0.04%)			
Northrim BanCorp Inc Com USD1.00	266	14,366	0.03
Biotechnology: 0.39% (2021: 0.00%)			
Biomarin Pharmaceutical Com USD0.001	1,797	176,236	0.39
Commercial Services: 1.13% (2021: 0.00%)			
Ennis Inc Com USD2.50	3,437	77,542	0.17
HealthEquity Inc Com USD0.0001	4,608	284,093	0.62
Rollins Inc Com USD1.00	3,882	152,467	0.34
Food: 0.60% (2021: 0.00%)			
Mondelez International Inc Class A Com NPV	4,158	273,027	0.60
Healthcare-Products: 0.00% (2021: 0.56%)			
Healthcare-Services: 0.64% (2021: 0.00%)			
DaVita Inc Com USD0.001	4,077	291,941	0.64
Internet: 2.75% (2021: 1.52%)			
Alphabet Inc Class A Com USD0.001	1,324	129,860	0.29
Alphabet Inc Class C Com USD0.001	1,225	120,698	0.26
Amazon.com Inc Com USD0.01	5,268	493,928	1.09
Expedia Group Inc Com USD0.001	2,399	248,928	0.55
Meta Platforms Inc Class A Com USD0.000006	2,225	255,206	0.56
Lodging: 0.12% (2021: 0.00%)			
Hilton Grand Vacations Inc Com USD0.01	1,322	56,519	0.12
Miscellaneous Manufacturing: 0.79% (2021: 0.00%)			
Illinois Tool Works Inc Com NPV	1,632	360,541	0.79
Oil & Gas: 0.00% (2021: 0.46%)			
Pharmaceuticals: 0.01% (2021: 0.04%)			
Concert Pharmaceuticals Inc Com USD0.001	885	4,143	0.01
Retail: 0.93% (2021: 0.12%)			
Costco Wholesale Com USD0.005	24	12,569	0.03
Dollar Tree Inc Com USD0.01	2,810	410,154	0.90
Semiconductors: 1.22% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	5,626	424,170	0.93
Intel Corp Com USD0.001	4,417	128,994	0.29

Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.57% (2021: 100.13%) (continued)			
United States: 9.57% (2021: 3.32%) (continued)			
Software: 0.91% (2021: 0.58%)			
Adobe Inc Com USD0.0001	505	169,174	0.37
Microsoft Corp Com USD0.00000625	392	97,135	0.21
salesforce.com Inc Com USD0.001	961	149,565	0.33
Total United States		4,352,885	9.57
Total Equities		37,537,523	82.57

Outperformance Swaps: 1.11% (2021: -0.13%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	225,760	0.49
J.P. Morgan Securities plc	EUR	30/11/2023	126,580	0.28
Morgan Stanley Capital Services LLC	EUR	18/08/2027	14,241	0.03
Société Générale	EUR	28/02/2023	139,770	0.31
Fair value outperformance swaps gains			506,351	1.11
Fair value outperformance swaps			506,351	1.11

	Fair Value EUR	% of Net Assets
Total value of investments	38,043,874	83.68
Cash and cash equivalents*	168	0.00
Other net assets	7,417,801	16.32
Net assets attributable to holders of redeemable participating shares	45,461,843	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Basic Resources Net TR Index.

Combined notional values of outperformance swaps gains 37,316,151.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	78.08
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	1.05
Other assets.	20.87
	100.00

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.60% (2021: 99.62%)			
Austria: 1.09% (2021: 0.71%)			
Banks: 0.79% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	4,037	119,495	0.79
Electric: 0.00% (2021: 0.58%)			
Insurance: 0.00% (2021: 0.04%)			
Machinery-Diversified: 0.30% (2021: 0.01%)			
ANDRITZ AG Class A Com NPV	883	45,872	0.30
Oil & Gas Services: 0.00% (2021: 0.08%)			
Total Austria		165,367	1.09
Belgium: 4.48% (2021: 0.65%)			
Chemicals: 2.72% (2021: 0.00%)			
Solvay SA Com EUR15.00	4,392	412,321	2.72
Distribution/Wholesale: 0.90% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	752	135,886	0.90
Electric: 0.73% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	812	110,432	0.73
Insurance: 0.00% (2021: 0.65%)			
Miscellaneous Manufacturing: 0.13% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	7,016	19,505	0.13
Total Belgium		678,144	4.48
Canada: 1.88% (2021: 1.45%)			
Biotechnology: 0.13% (2021: 0.00%)			
Bellus Health Inc Com NPV	1,996	19,133	0.13
Leisure Time: 1.10% (2021: 0.00%)			
BRP Inc Com NPV	2,297	166,935	1.10
Mining: 0.65% (2021: 1.18%)			
Yamana Gold Inc Com NPV	18,461	97,895	0.65
Transportation: 0.00% (2021: 0.27%)			
Total Canada		283,963	1.88
Cayman Islands: 0.00% (2021: 0.71%)			
Software: 0.00% (2021: 0.71%)			
Total Cayman Islands		-	-
Denmark: 4.04% (2021: 11.32%)			
Biotechnology: 0.00% (2021: 2.35%)			
Computers: 0.00% (2021: 0.88%)			
Electric: 1.46% (2021: 0.54%)			
Orsted A/S Com DKK10.00	2,644	220,574	1.46
Energy-Alternate Sources: 0.00% (2021: 0.01%)			
Food: 0.07% (2021: 0.00%)			
Chr Hansen Holding A/S Com DKK10.00	190	11,153	0.07
Healthcare-Products: 0.32% (2021: 0.00%)			
Demant A/S Com DKK0.20	1,837	49,396	0.32
Pharmaceuticals: 2.16% (2021: 3.66%)			
ALK-Abello A/S Com DKK0.5000	2	27	0.00
Novo Nordisk A/S Class B Com DKK0.20	2,745	326,246	2.16
Transportation: 0.03% (2021: 3.88%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	2	4,041	0.03
Total Denmark		611,437	4.04
Finland: 6.61% (2021: 2.49%)			
Forest Products & Paper: 2.86% (2021: 0.00%)			
UPM-Kymmene Oyj Com NPV	12,364	432,369	2.86
Insurance: 0.17% (2021: 0.00%)			
Sampo Oyj Class A Com NPV	534	25,920	0.17
Iron/Steel: 0.00% (2021: 0.59%)			
Machinery-Diversified: 0.38% (2021: 0.00%)			
Kone Oyj Class B Com NPV	1,195	56,775	0.38
Miscellaneous Manufacturing: 0.74% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	13,580	111,872	0.74
Pharmaceuticals: 2.46% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	7,333	372,076	2.46

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.60% (2021: 99.62%) (continued)			
Finland: 6.61% (2021: 2.49%) (continued)			
Telecommunications: 0.00% (2021: 1.90%)			
Total Finland		999,012	6.61
Germany: 16.29% (2021: 35.93%)			
Aerospace/Defense: 0.00% (2021: 0.71%)			
Apparel: 0.68% (2021: 0.59%)			
Adidas AG Class A Com NPV	835	102,087	0.68
Auto Manufacturers: 0.78% (2021: 4.51%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	1,295	111,771	0.74
Porsche Automobil Holding SE Pref NPV	108	6,301	0.04
Banks: 2.06% (2021: 0.00%)			
Commerzbank AG NPV	38,985	312,114	2.06
Biotechnology: 0.00% (2021: 1.75%)			
Chemicals: 4.20% (2021: 2.98%)			
BASF SE Com NPV	2,193	106,394	0.71
Brenntag AG Class A Com NPV	3,146	188,697	1.25
Covestro AG Class A Com NPV	6,748	257,571	1.70
K+S AG Com NPV	3,900	81,783	0.54
Commercial Services: 0.15% (2021: 0.18%)			
Sixt SE Com NPV	245	22,528	0.15
Cosmetics/Personal Care: 1.38% (2021: 1.51%)			
Beiersdorf AG Class A Com NPV	2,011	209,043	1.38
Electric: 0.00% (2021: 3.51%)			
Energy-Alternate Sources: 0.15% (2021: 0.00%)			
Verbio AG Com NPV	296	22,230	0.15
Food: 0.00% (2021: 1.00%)			
Healthcare-Products: 0.26% (2021: 1.07%)			
Carl Zeiss Meditec AG Class B Com NPV	151	19,502	0.13
Siemens Healthineers AG Class A Com NPV	394	19,960	0.13
Healthcare-Services: 0.00% (2021: 1.03%)			
Home Furnishings: 0.13% (2021: 0.00%)			
Rational AG Class A Com NPV	33	19,553	0.13
Insurance: 1.50% (2021: 3.17%)			
Allianz SE Com NPV	549	112,188	0.74
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	380	114,456	0.76
Internet: 0.00% (2021: 0.82%)			
Iron/Steel: 0.00% (2021: 1.00%)			
Leisure Time: 0.33% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	850	50,490	0.33
Metal Fabricate/Hardware: 0.00% (2021: 0.63%)			
Miscellaneous Manufacturing: 0.78% (2021: 2.76%)			
Siemens AG Com NPV	893	117,179	0.78
Pharmaceuticals: 0.75% (2021: 3.78%)			
Bayer AG Com NPV	2,060	114,083	0.75
Retail: 0.65% (2021: 0.23%)			
Zalando SE Com NPV	3,325	98,885	0.65
Semiconductors: 0.00% (2021: 0.82%)			
Software: 0.89% (2021: 2.63%)			
Nemetschek SE Com NPV	585	27,261	0.18
SAP SE Com NPV	1,033	107,907	0.71
Telecommunications: 0.74% (2021: 0.61%)			
Deutsche Telekom AG Com NPV	5,802	112,594	0.74
Transportation: 0.86% (2021: 0.64%)			
Deutsche Post AG Com NPV	3,418	129,303	0.86
Total Germany		2,463,880	16.29
India: 1.42% (2021: 0.00%)			
Pharmaceuticals: 1.42% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	3,913	213,996	1.42
Total India		213,996	1.42

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.60% (2021: 99.62%) (continued)			
Luxembourg: 0.17% (2021: 2.01%)			
Iron/Steel: 0.17% (2021: 0.00%)			
ArcelorMittal Com NPV	979	25,268	0.17
Oil & Gas Services: 0.00% (2021: 2.01%)			
Total Luxembourg		25,268	0.17
Netherlands: 7.31% (2021: 5.82%)			
Auto Parts & Equipment: 0.00% (2021: 0.07%)			
Biotechnology: 0.79% (2021: 0.00%)			
Argenx SE EUR0.100	308	120,120	0.79
Chemicals: 1.08% (2021: 1.07%)			
Koninklijke DSM NV Com EUR1.50	1,332	162,904	1.08
Commercial Services: 0.00% (2021: 0.83%)			
Electronics: 1.07% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	11,391	161,661	1.07
Energy-Alternate Sources: 0.27% (2021: 0.00%)			
SIF Holding NV EUR0.2	3,581	41,540	0.27
Engineering & Construction: 0.00% (2021: 0.76%)			
Food: 0.73% (2021: 2.44%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	3,983	110,787	0.73
Healthcare-Products: 1.50% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	4,779	226,142	1.50
Metal Fabricate/Hardware: 0.00% (2021: 0.65%)			
Oil & Gas Services: 0.75% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	7,447	113,232	0.75
Pipelines: 0.39% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	2,105	59,466	0.39
Telecommunications: 0.73% (2021: 0.00%)			
Koninklijke KPN NV Com EUR0.04	37,307	109,757	0.73
Total Netherlands		1,105,609	7.31
Norway: 3.17% (2021: 4.90%)			
Banks: 0.28% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	4,787	42,663	0.28
Energy-Alternate Sources: 0.08% (2021: 0.00%)			
Scatec ASA NOK0.025	1,336	11,220	0.08
Environmental Control: 0.33% (2021: 1.21%)			
Tomra Systems ASA NOK0.500	2,769	50,510	0.33
Food: 0.19% (2021: 1.08%)			
Austevoll Seafood ASA Com NOK0.50	3,656	28,630	0.19
Insurance: 0.00% (2021: 0.34%)			
Mining: 0.54% (2021: 0.23%)			
Elkem ASA Com NOK5.00	23,135	81,032	0.54
Oil & Gas: 1.71% (2021: 2.04%)			
Equinor ASA Com NOK2.50	6,989	258,068	1.71
Retail: 0.04% (2021: 0.00%)			
XXL ASA Com NOK0.40	14,819	6,423	0.04
Total Norway		478,546	3.17
Spain: 0.00% (2021: 0.10%)			
Computers: 0.00% (2021: 0.10%)			
Total Spain		-	-
Sweden: 10.78% (2021: 13.00%)			
Aerospace/Defense: 1.55% (2021: 0.00%)			
Saab AB Class B Com NPV	6,631	234,320	1.55
Auto Manufacturers: 0.00% (2021: 0.39%)			
Auto Parts & Equipment: 0.00% (2021: 0.38%)			
Banks: 3.07% (2021: 0.03%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	1,707	19,806	0.13
Svenska Handelsbanken AB Class A Com NPV	23,050	221,788	1.47
Swedbank AB Class A Com SEK22.00	14,480	223,135	1.47
Biotechnology: 0.13% (2021: 0.00%)			
BioArctic AB NPV	702	19,053	0.13

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.60% (2021: 99.62%) (continued)			
Sweden: 10.78% (2021: 13.00%) (continued)			
Commercial Services: 0.54% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	4,019	52,031	0.34
Loomis AB NPV	711	19,918	0.13
Securitas AB Class B Com SEK1.00	1,248	9,705	0.07
Cosmetics/Personal Care: 0.30% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	1,937	45,091	0.30
Distribution/Wholesale: 1.50% (2021: 0.00%)			
Addtech AB NPV	16,167	226,603	1.50
Engineering & Construction: 0.00% (2021: 1.04%)			
Entertainment: 0.13% (2021: 0.00%)			
Betsson AB NPV	2,520	19,669	0.13
Food: 0.00% (2021: 0.43%)			
Forest Products & Paper: 0.19% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	754	29,521	0.19
Hand/Machine Tools: 0.00% (2021: 0.24%)			
Healthcare-Products: 0.00% (2021: 2.54%)			
Healthcare-Services: 0.41% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	4,239	19,670	0.13
Attendo AB Class A Com NPV	7,376	17,130	0.11
Medicover AB Class B Com EUR0.20	1,892	25,899	0.17
Holding Companies-Diversified: 0.00% (2021: 0.82%)			
Investment Companies: 0.00% (2021: 1.73%)			
Iron/Steel: 0.13% (2021: 2.82%)			
SSAB AB Class A Com SEK8.80	3,592	19,589	0.13
Machinery-Construction & Mining: 0.00% (2021: 0.61%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.97%)			
Retail: 1.41% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	50,787	213,324	1.41
Software: 1.41% (2021: 0.00%)			
Modern Times Group MTG AB NPV	28,451	212,606	1.41
Telecommunications: 0.01% (2021: 0.00%)			
Hexatronic Group AB NPV	72	949	0.01
Total Sweden		1,629,807	10.78
Switzerland: 17.49% (2021: 14.73%)			
Auto Parts & Equipment: 0.00% (2021: 1.14%)			
Banks: 0.04% (2021: 0.19%)			
Valiant Holding AG Com CHF0.50	66	6,782	0.04
Biotechnology: 0.00% (2021: 0.54%)			
Building Materials: 3.00% (2021: 0.00%)			
Geberit AG Com CHF0.10	481	219,074	1.45
Sika AG Com CHF0.01	971	234,584	1.55
Commercial Services: 0.85% (2021: 0.00%)			
SGS SA Com CHF1.00	57	127,829	0.85
Diversified Financial Services: 1.48% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	238	224,414	1.48
Electronics: 0.00% (2021: 1.94%)			
Engineering & Construction: 0.95% (2021: 0.00%)			
Implenia AG Com CHF1.02	3,564	142,960	0.95
Food: 2.98% (2021: 1.15%)			
Nestle SA Com CHF0.10	3,938	450,963	2.98
Healthcare-Products: 0.32% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	198	48,844	0.32
Insurance: 0.00% (2021: 0.68%)			
Machinery-Diversified: 0.00% (2021: 0.95%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.84%)			
Pharmaceuticals: 5.98% (2021: 4.55%)			
Novartis AG Com CHF0.50	5,346	455,855	3.01
Roche Holding AG Class B Com CHF1.00	7	2,700	0.02
Roche Holding AG Com NPV	1,421	445,855	2.95

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.60% (2021: 99.62%) (continued)			
Switzerland: 17.49% (2021: 14.73%) (continued)			
Real Estate: 0.00% (2021: 0.51%)			
Retail: 0.35% (2021: 2.24%)			
Swatch Group AG Class B Com CHF2.25	207	52,710	0.35
Software: 1.26% (2021: 0.00%)			
Temenos AG Com CHF5.00	3,275	190,491	1.26
Telecommunications: 0.28% (2021: 0.00%)			
Ascom Holding AG Com CHF0.50	5,220	41,664	0.28
Total Switzerland		2,644,725	17.49
United States: 25.87% (2021: 5.80%)			
Banks: 0.63% (2021: 0.00%)			
Northrim Bancorp Inc Com USD1.00	1,779	96,081	0.63
Biotechnology: 0.00% (2021: 1.31%)			
Chemicals: 0.00% (2021: 0.03%)			
Computers: 3.53% (2021: 0.00%)			
DXC Technology Co Class C Com USD0.01	18,528	533,896	3.53
Hewlett Packard Enterprise Co Com USD0.01	20	326	0.00
Electronics: 1.07% (2021: 0.13%)			
Corning Inc Com USD0.50	4,867	161,327	1.07
Environmental Control: 0.00% (2021: 0.13%)			
Healthcare-Products: 2.38% (2021: 0.88%)			
Boston Scientific Corp Com USD0.01	8,173	359,337	2.38
Healthcare-Services: 1.88% (2021: 0.00%)			
Humana Inc Com USD0.17	532	284,123	1.88
Internet: 5.81% (2021: 2.54%)			
Alphabet Inc Class A Com USD0.001	1,946	190,867	1.26
Amazon.com Inc Com USD0.01	1,050	98,448	0.65
MercadoLibre Inc Com USD0.001	266	240,511	1.59
Meta Platforms Inc Class A Com USD0.000006	3,038	348,456	2.31
Media: 0.71% (2021: 0.00%)			
Walt Disney Co Com USD0.01	1,123	106,743	0.71
Oil & Gas: 0.00% (2021: 0.08%)			
Pharmaceuticals: 1.57% (2021: 0.06%)			
Concert Pharmaceuticals Inc Com USD0.001	3,675	17,203	0.11
Pfizer Inc Com USD0.05	4,507	219,430	1.45
Rhythm Pharmaceuticals Inc Com USD0.001	38	988	0.01
Retail: 1.18% (2021: 0.14%)			
Dollar Tree Inc Com USD0.01	1,220	178,074	1.18
Semiconductors: 0.69% (2021: 0.04%)			
Advanced Micro Devices Inc Com STK USD0.01	1,391	104,874	0.69
Software: 3.68% (2021: 0.46%)			
Aspen Technology Inc Com USD0.10	571	127,826	0.85
Microsoft Corp Com USD0.00000625	1,274	315,688	2.09
salesforce.com Inc Com USD0.001	460	71,592	0.47
Twilio Inc Class A Com USD0.001	869	41,372	0.27
Telecommunications: 2.74% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	1,570	415,048	2.74
Total United States		3,912,210	25.87
Total Equities		15,211,964	100.60

Outperformance Swaps: -0.60% (2021: 0.40%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	33,532	0.22
Fair value outperformance swaps gain			33,532	0.22

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Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** -0.60% (2021: 0.40%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(12,365)	(0.08)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(3,169)	(0.02)
Société Générale	EUR	28/02/2023	(107,841)	(0.72)
Fair value outperformance swaps losses			(123,375)	(0.82)
Fair value outperformance swaps			(89,843)	(0.60)

	Fair Value EUR	% of Net Assets
Total value of investments	15,122,121	100.00
Cash and cash equivalents*	198	0.00
Other net liabilities	(640)	0.00
Net assets attributable to holders of redeemable participating shares	15,121,679	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Health Care Net Total Return Index.

Combined notional values of outperformance swaps gain 2,659,181.

Combined notional values of outperformance swaps losses 12,362,272.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.96
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.22
Other assets.	0.82
	100.00

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 95.95% (2021: 167.22%)			
Austria: 0.21% (2021: 0.08%)			
Banks: 0.21% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	697	20,631	0.21
Machinery-Diversified: 0.00% (2021: 0.08%)			
Total Austria		20,631	0.21
Belgium: 6.93% (2021: 1.54%)			
Beverages: 0.48% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	850	47,642	0.48
Chemicals: 4.09% (2021: 0.00%)			
Solvay SA Com EUR15.00	475	44,593	0.45
Umicore SA Com NPV	10,608	362,794	3.64
Distribution/Wholesale: 1.22% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	671	121,250	1.22
Electric: 1.00% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	735	99,960	1.00
Insurance: 0.00% (2021: 1.54%)			
Miscellaneous Manufacturing: 0.14% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	4,991	13,875	0.14
Total Belgium		690,114	6.93
Canada: 0.00% (2021: 0.06%)			
Mining: 0.00% (2021: 0.06%)			
Total Canada		–	–
Cayman Islands: 0.00% (2021: 0.40%)			
Software: 0.00% (2021: 0.40%)			
Total Cayman Islands		–	–
Denmark: 2.66% (2021: 12.27%)			
Banks: 0.00% (2021: 2.41%)			
Beverages: 0.15% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	127	15,255	0.15
Energy-Alternate Sources: 0.15% (2021: 2.22%)			
Vestas Wind Systems A/S Com DKK0.20	629	15,176	0.15
Healthcare-Products: 0.00% (2021: 0.11%)			
Insurance: 1.87% (2021: 0.00%)			
Alm Brand A/S Com DKK10.00	117,969	185,569	1.87
Miscellaneous Manufacturing: 0.12% (2021: 0.00%)			
NKT A/S Com DKK20.00	238	12,095	0.12
Pharmaceuticals: 0.23% (2021: 2.23%)			
Novo Nordisk A/S Class B Com DKK0.20	191	22,701	0.23
Transportation: 0.14% (2021: 5.30%)			
Dfds A/S Com DKK20.00	421	14,071	0.14
Total Denmark		264,867	2.66
Finland: 13.54% (2021: 9.50%)			
Computers: 0.69% (2021: 0.00%)			
WithSecure Oyj NPV	49,415	69,181	0.69
Forest Products & Paper: 1.70% (2021: 0.00%)			
Stora Enso Oyj Com EUR0.5500	1,096	15,242	0.15
Stora Enso Oyj Com NPV	3,272	45,726	0.46
UPM-Kymmene Oyj Com NPV	3,086	107,918	1.09
Insurance: 0.12% (2021: 4.96%)			
Sampo Oyj Class A Com NPV	249	12,086	0.12
Iron/Steel: 0.00% (2021: 0.48%)			
Machinery-Diversified: 3.69% (2021: 0.20%)			
Valmet Oyj Com NPV	14,985	367,432	3.69
Miscellaneous Manufacturing: 1.04% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	12,531	103,230	1.04
Oil & Gas: 1.06% (2021: 2.40%)			
Neste Oyj Com NPV	2,134	105,292	1.06
Packaging & Containers: 1.80% (2021: 0.00%)			
Huhtamaki Oyj Com NPV	5,124	179,750	1.80
Pharmaceuticals: 1.94% (2021: 1.08%)			
Oriola Oyj Class B Com NPV	4,291	7,690	0.08

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 95.95% (2021: 167.22%) (continued)			
Finland: 13.54% (2021: 9.50%) (continued)			
Pharmaceuticals: 1.94% (2021: 1.08%) (continued)			
Orion Oyj Class B Com EUR0.65	3,656	185,505	1.86
Telecommunications: 1.50% (2021: 0.38%)			
Elisa Oyj Com NPV	3,006	149,579	1.50
Total Finland		1,348,631	13.54
Germany: 23.76% (2021: 72.14%)			
Aerospace/Defense: 0.00% (2021: 0.44%)			
Apparel: 1.00% (2021: 0.43%)			
Adidas AG Class A Com NPV	818	100,009	1.00
Auto Manufacturers: 2.08% (2021: 8.49%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	1,200	103,572	1.04
Volkswagen AG Pref NPV	737	103,106	1.04
Auto Parts & Equipment: 0.00% (2021: 0.40%)			
Banks: 1.45% (2021: 0.00%)			
Commerzbank AG NPV	18,067	144,644	1.45
Chemicals: 2.18% (2021: 9.75%)			
BASF SE Com NPV	2,056	99,747	1.00
Brenntag AG Class A Com NPV	235	14,095	0.14
Covestro AG Class A Com NPV	2,710	103,441	1.04
Computers: 0.00% (2021: 0.91%)			
Cosmetics/Personal Care: 1.00% (2021: 2.03%)			
Beiersdorf AG Class A Com NPV	956	99,376	1.00
Electric: 1.00% (2021: 1.41%)			
RWE AG Class A Com NPV	2,375	99,750	1.00
Electronics: 0.00% (2021: 1.01%)			
Energy-Alternate Sources: 1.03% (2021: 0.00%)			
Verbio AG Com NPV	1,361	102,211	1.03
Engineering & Construction: 0.00% (2021: 2.41%)			
Food: 1.90% (2021: 2.47%)			
HelloFresh SE Com NPV	8,073	188,747	1.90
Healthcare-Products: 0.29% (2021: 6.20%)			
Carl Zeiss Meditec AG Class B Com NPV	161	20,793	0.21
Siemens Healthineers AG Class A Com NPV	160	8,106	0.08
Healthcare-Services: 5.71% (2021: 4.40%)			
Evotec SE Com NPV	5,888	99,831	1.00
Fresenius Medical Care AG & Co KGaA Com NPV	15,761	468,417	4.71
Home Furnishings: 0.21% (2021: 0.48%)			
Rational AG Class A Com NPV	36	21,330	0.21
Household Products/Wares: 0.20% (2021: 0.00%)			
Henkel AG & Co KGaA Pref NPV	285	19,506	0.20
Insurance: 1.01% (2021: 7.91%)			
Allianz SE Com NPV	493	100,745	1.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1	301	0.00
Internet: 0.00% (2021: 0.44%)			
Iron/Steel: 0.33% (2021: 0.86%)			
ThyssenKrupp AG Class A Com NPV	6,236	33,163	0.33
Leisure Time: 0.12% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	195	11,583	0.12
Machinery-Diversified: 0.00% (2021: 0.75%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.20%)			
Miscellaneous Manufacturing: 0.00% (2021: 4.74%)			
Pharmaceuticals: 1.01% (2021: 10.04%)			
Bayer AG Com NPV	1,806	100,016	1.00
Merck KGaA Com NPV	6	1,043	0.01
Retail: 1.02% (2021: 0.00%)			
Zalando SE Com NPV	3,399	101,086	1.02
Semiconductors: 0.00% (2021: 0.44%)			
Software: 1.00% (2021: 2.80%)			
SAP SE Com NPV	955	99,759	1.00

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 95.95% (2021: 167.22%) (continued)			
Germany: 23.76% (2021: 72.14%) (continued)			
Telecommunications: 0.99% (2021: 1.18%)			
Deutsche Telekom AG Com NPV	5,078	98,544	0.99
Transportation: 0.23% (2021: 1.95%)			
Deutsche Post AG Com NPV	598	22,622	0.23
Total Germany		2,365,543	23.76
India: 1.26% (2021: 0.00%)			
Computers: 0.62% (2021: 0.00%)			
Wipro Ltd ADR INR2	12,452	61,918	0.62
Pharmaceuticals: 0.64% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	1,154	63,111	0.64
Total India		125,029	1.26
Ireland: 0.00% (2021: 0.00%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.00%)			
Eaton Corp PLC Com USD0.01	1	159	0.00
Total Ireland		159	-
Luxembourg: 0.00% (2021: 0.87%)			
Oil & Gas Services: 0.00% (2021: 0.87%)			
Total Luxembourg		-	-
Mexico: 0.00% (2021: 0.14%)			
Beverages: 0.00% (2021: 0.14%)			
Total Mexico		-	-
Netherlands: 7.08% (2021: 16.01%)			
Beverages: 1.43% (2021: 0.00%)			
Heineken NV Com EUR1.60	1,609	142,042	1.43
Biotechnology: 1.08% (2021: 0.00%)			
Argenx SE EUR0.100	275	107,250	1.08
Chemicals: 0.90% (2021: 1.42%)			
Koninklijke DSM NV Com EUR1.50	730	89,279	0.90
Electronics: 0.30% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	2,097	29,761	0.30
Energy-Alternate Sources: 0.09% (2021: 0.00%)			
SIF Holding NV EUR0.2	750	8,700	0.09
Engineering & Construction: 0.00% (2021: 0.47%)			
Food: 1.84% (2021: 5.51%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	6,604	183,690	1.84
Healthcare-Products: 0.48% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	1,008	47,699	0.48
Oil & Gas Services: 0.15% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	975	14,825	0.15
Semiconductors: 0.16% (2021: 3.15%)			
ASML Holding NV Com EUR0.09	29	16,272	0.16
Software: 0.19% (2021: 0.00%)			
TomTom NV Com EUR0.20	2,526	19,412	0.19
Telecommunications: 0.46% (2021: 5.46%)			
Koninklijke KPN NV Com EUR0.04	15,754	46,348	0.46
Total Netherlands		705,278	7.08
Norway: 2.93% (2021: 1.11%)			
Banks: 0.42% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	4,685	41,754	0.42
Energy-Alternate Sources: 2.15% (2021: 0.00%)			
Scatec ASA NOK0.025	25,447	213,703	2.15
Environmental Control: 0.07% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	404	7,369	0.07
Food: 0.00% (2021: 0.43%)			
Mining: 0.00% (2021: 0.68%)			
Oil & Gas: 0.23% (2021: 0.00%)			
Equinor ASA Com NOK2.50	609	22,487	0.23
Retail: 0.06% (2021: 0.00%)			
XXL ASA Com NOK0.40	14,707	6,374	0.06
Total Norway		291,687	2.93

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 95.95% (2021: 167.22%) (continued)			
Portugal: 1.02% (2021: 0.55%)			
Food: 0.00% (2021: 0.55%)			
Oil & Gas: 1.02% (2021: 0.00%)			
Galp Energia SGPS SA Com EUR1.00	8,655	101,999	1.02
Total Portugal		101,999	1.02
Sweden: 17.45% (2021: 11.11%)			
Aerospace/Defense: 0.40% (2021: 0.00%)			
Saab AB Class B Com NPV	1,132	40,001	0.40
Auto Manufacturers: 1.96% (2021: 0.43%)			
Volvo AB Class B Com SEK1.20	11,153	195,005	1.96
Banks: 5.22% (2021: 3.28%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	16,768	182,876	1.84
Svenska Handelsbanken AB Class A Com NPV	34,994	336,714	3.38
Biotechnology: 0.21% (2021: 0.00%)			
BioArctic AB NPV	750	20,355	0.21
Building Materials: 1.96% (2021: 0.00%)			
Investment AB Latour Com NPV	10,468	195,155	1.96
Commercial Services: 1.83% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	14,097	182,504	1.83
Computers: 0.05% (2021: 0.00%)			
Tobii AB NPV	3,282	4,995	0.05
Distribution/Wholesale: 0.13% (2021: 0.00%)			
Addtech AB NPV	938	13,147	0.13
Diversified Financial Services: 0.10% (2021: 0.00%)			
Avanza Bank Holding Com NPV	531	10,156	0.10
Engineering & Construction: 1.82% (2021: 0.54%)			
NCC AB Class B Com SEK8.00	105	965	0.01
Skanska AB Class B Com NPV	11,742	180,140	1.81
Environmental Control: 0.15% (2021: 0.00%)			
Sweco AB Class B Com SEK1.00	1,637	15,133	0.15
Food: 0.13% (2021: 0.36%)			
Scandi Standard AB Com NPV	2,673	12,562	0.13
Healthcare-Products: 0.20% (2021: 0.89%)			
AddLife AB NPV	1,031	10,122	0.10
Elekta AB Class B Com SEK0.50	1,774	10,001	0.10
Machinery-Construction & Mining: 0.00% (2021: 2.30%)			
Metal Fabricate/Hardware: 0.16% (2021: 0.00%)			
SKF AB Class B Com SEK2.50	986	15,567	0.16
Miscellaneous Manufacturing: 0.21% (2021: 1.49%)			
Alfa Laval AB Class A Com SEK2.84	780	21,148	0.21
Pharmaceuticals: 0.05% (2021: 0.00%)			
BioGaia AB NPV	654	5,045	0.05
Private Equity: 0.00% (2021: 0.47%)			
Real Estate: 2.05% (2021: 0.50%)			
Fastighets AB Balder NPV	45,544	191,094	1.92
Wihlborgs Fastigheter AB NPV	1,787	13,273	0.13
Retail: 0.48% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	154	1,642	0.02
Dustin Group AB Class A Com SEK5.00	10,940	45,952	0.46
Software: 0.13% (2021: 0.00%)			
Modern Times Group MTG AB NPV	1,688	12,614	0.13
Telecommunications: 0.21% (2021: 0.85%)			
Hexatronic Group AB NPV	1,605	21,159	0.21
Total Sweden		1,737,325	17.45
Switzerland: 3.02% (2021: 24.24%)			
Auto Parts & Equipment: 0.00% (2021: 0.44%)			
Banks: 0.13% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	123	12,639	0.13
Building Materials: 0.34% (2021: 2.07%)			
Meier Tobler Group AG Com CHF0.10	361	12,880	0.13
Sika AG Com CHF0.01	85	20,535	0.21

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 95.95% (2021: 167.22%) (continued)			
Switzerland: 3.02% (2021: 24.24%) (continued)			
Chemicals: 0.00% (2021: 0.29%)			
Commercial Services: 0.00% (2021: 0.12%)			
Diversified Financial Services: 0.04% (2021: 1.26%)			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	57	3,128	0.03
Partners Group Holding AG Class A Com CHF0.01	1	943	0.01
Electrical Components & Equipment: 0.00% (2021: 0.55%)			
Electronics: 0.00% (2021: 1.55%)			
Food: 0.00% (2021: 4.70%)			
Hand/Machine Tools: 0.01% (2021: 1.05%)			
Schweiter Technologies AG Class B Com CHF1.00	1	775	0.01
Healthcare-Products: 0.00% (2021: 0.08%)			
Insurance: 0.00% (2021: 2.06%)			
Machinery-Diversified: 0.14% (2021: 1.36%)			
Rieter Holding AG Com CHF5.00	145	14,130	0.14
Metal Fabricate/Hardware: 0.00% (2021: 0.84%)			
Pharmaceuticals: 1.86% (2021: 5.41%)			
Novartis AG Com CHF0.50	2,177	185,633	1.86
Real Estate: 0.13% (2021: 0.54%)			
Swiss Prime Site AG Com CHF15.30	159	12,723	0.13
Retail: 0.37% (2021: 1.92%)			
Swatch Group AG Class B Com CHF2.25	62	15,788	0.16
Swatch Group AG Com CHF0.45	463	21,314	0.21
Total Switzerland		300,488	3.02
Taiwan: 0.00% (2021: 0.88%)			
Electronics: 0.00% (2021: 0.88%)			
Total Taiwan		-	-
United States: 16.09% (2021: 16.32%)			
Airlines: 0.10% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	222	9,523	0.10
Auto Manufacturers: 0.41% (2021: 0.00%)			
Tesla Inc Com USD0.001	217	41,033	0.41
Auto Parts & Equipment: 1.87% (2021: 0.00%)			
American Axle & Manufacturing Holdings Inc Com USD0.01	18,395	185,978	1.87
Beverages: 0.71% (2021: 0.00%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	149	71,168	0.71
Biotechnology: 0.72% (2021: 2.63%)			
PTC Therapeutics Inc Com USD0.001	1,782	71,806	0.72
Commercial Services: 0.00% (2021: 0.15%)			
Computers: 0.40% (2021: 0.00%)			
Apple Inc Com USD0.00001	227	32,635	0.33
Mitek Systems Inc Com USD0.001	737	7,323	0.07
Electric: 1.88% (2021: 0.00%)			
Exelon Corp Com NPV	4,646	186,670	1.88
Electronics: 0.84% (2021: 0.00%)			
PerkinElmer Inc Com USD1.00	619	84,002	0.84
Gas: 1.87% (2021: 0.00%)			
NiSource Inc Com USD0.01	6,866	186,312	1.87
Healthcare-Products: 0.00% (2021: 1.17%)			
Internet: 2.48% (2021: 3.70%)			
Alphabet Inc Class A Com USD0.001	408	40,017	0.40
Alphabet Inc Class C Com USD0.001	95	9,360	0.09
Expedia Group Inc Com USD0.001	957	99,302	1.00
Meta Platforms Inc Class A Com USD0.000006	857	98,297	0.99
Machinery-Diversified: 0.00% (2021: 2.59%)			
Media: 0.74% (2021: 0.00%)			
Comcast Corp Class A Com USD0.01	2,083	74,123	0.74
Miscellaneous Manufacturing: 0.00% (2021: 0.65%)			
Pharmaceuticals: 1.87% (2021: 0.00%)			
Cardinal Health Inc Com NPV	2,382	185,466	1.86
Rhythm Pharmaceuticals Inc Com USD0.001	15	390	0.01

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 95.95% (2021: 167.22%) (continued)			
United States: 16.09% (2021: 16.32%) (continued)			
Pipelines: 0.24% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	1,864	23,951	0.24
Retail: 0.74% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	504	73,565	0.74
Semiconductors: 0.53% (2021: 2.72%)			
Advanced Micro Devices Inc Com STK USD0.01	694	52,324	0.53
Software: 0.42% (2021: 2.71%)			
Adobe Inc Com USD0.0001	26	8,710	0.09
DarioHealth Corp Com NPV	2,277	10,969	0.11
Twilio Inc Class A Com USD0.001	469	22,328	0.22
Telecommunications: 0.27% (2021: 0.00%)			
T-Mobile US Inc Com USD0.0001	180	26,478	0.27
Total United States		1,601,730	16.09
Total Equities		9,553,481	95.95

Outperformance Swaps: -0.99% (2021: -0.19%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(42,197)	(0.42)
J.P. Morgan Securities plc	EUR	30/11/2023	(40,693)	(0.41)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(5,720)	(0.06)
Société Générale	EUR	28/02/2023	(10,100)	(0.10)
Fair value outperformance swaps losses			(98,710)	(0.99)
Fair value outperformance swaps			(98,710)	(0.99)

	Fair Value EUR	% of Net Assets
Total value of investments	9,454,771	94.96
Cash and cash equivalents*	500,656	5.03
Other net assets	1,049	0.01
Net assets attributable to holders of redeemable participating shares	9,956,476	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Industrial Goods and Services Net TR Index.

Combined notional values of outperformance swaps losses 9,463,806.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	69.11
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	30.89
	100.00

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.26% (2021: 99.15%)			
Austria: 0.05% (2021: 0.01%)			
Banks: 0.04% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	348	10,301	0.01
Raiffeisen Bank International AG Com NPV	1,367	20,546	0.03
Electric: 0.00% (2021: 0.01%)			
Transportation: 0.01% (2021: 0.00%)			
Oesterreichische Post AG Class A Com NPV	251	8,007	0.01
Total Austria		38,854	0.05
Belgium: 1.52% (2021: 0.00%)			
Beverages: 0.25% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	3,348	187,655	0.25
Chemicals: 0.93% (2021: 0.00%)			
Solvay SA Com EUR15.00	1,791	168,139	0.22
Umicore SA Com NPV	15,677	536,153	0.71
Distribution/Wholesale: 0.27% (2021: 0.00%)			
D'ietereen SA/NV Com NPV	1,161	209,793	0.27
Miscellaneous Manufacturing: 0.07% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	18,551	51,572	0.07
Total Belgium		1,153,312	1.52
Canada: 2.12% (2021: 0.14%)			
Biotechnology: 0.56% (2021: 0.00%)			
Bellus Health Inc Com NPV	44,000	421,775	0.56
Mining: 1.56% (2021: 0.00%)			
Yamana Gold Inc Com NPV	222,177	1,178,154	1.56
Transportation: 0.00% (2021: 0.14%)			
Total Canada		1,599,929	2.12
Cayman Islands: 0.02% (2021: 0.02%)			
Internet: 0.02% (2021: 0.00%)			
Hello Group Inc Class A ADS	2,239	12,482	0.02
Software: 0.00% (2021: 0.02%)			
Total Cayman Islands		12,482	0.02
Denmark: 15.16% (2021: 5.48%)			
Banks: 1.17% (2021: 0.29%)			
Danske Bank A/S Com DKK10.00	249	4,269	0.01
Jyske Bank A/S Com DKK10.00	15,177	878,027	1.16
Beverages: 2.82% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	17,777	2,135,281	2.82
Chemicals: 0.02% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	351	19,367	0.02
Commercial Services: 0.01% (2021: 0.00%)			
ISS A/S Com DKK1.00	385	7,979	0.01
Computers: 0.00% (2021: 0.36%)			
Electric: 2.75% (2021: 0.01%)			
Orsted A/S Com DKK10.00	24,907	2,077,848	2.75
Insurance: 0.01% (2021: 0.00%)			
Alm Brand A/S Com DKK10.00	5,754	9,051	0.01
Pharmaceuticals: 6.14% (2021: 0.53%)			
Novo Nordisk A/S Class B Com DKK0.20	37,484	4,455,012	5.89
Zealand Pharma A/S DKK1.000	7,000	189,543	0.25
Software: 0.69% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	8,421	519,330	0.69
Transportation: 1.55% (2021: 4.29%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	295	596,117	0.79
AP Moller - Maersk A/S Class B Com DKK1000.00	265	546,896	0.72
Dfds A/S Com DKK20.00	511	17,080	0.02
DSV Panalpina A/S Com DKK1.00	101	15,195	0.02
Total Denmark		11,470,995	15.16
Finland: 3.92% (2021: 6.87%)			
Electric: 0.01% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	549	8,353	0.01

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Equities: 101.26% (2021: 99.15%) (continued)			
Finland: 3.92% (2021: 6.87%) (continued)			
Forest Products & Paper: 0.48% (2021: 0.71%)			
UPM-Kymmene Oyj Com NPV	10,416	364,247	0.48
Insurance: 0.00% (2021: 2.71%)			
Machinery-Diversified: 0.70% (2021: 0.16%)			
Valmet Oyj Com NPV	21,488	526,886	0.70
Miscellaneous Manufacturing: 0.24% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	22,035	181,524	0.24
Oil & Gas: 0.00% (2021: 2.45%)			
Packaging & Containers: 0.00% (2021: 0.83%)			
Pharmaceuticals: 0.73% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	10,924	554,284	0.73
Telecommunications: 1.76% (2021: 0.01%)			
Elisa Oyj Com NPV	26,789	1,333,021	1.76
Total Finland		2,968,315	3.92
Germany: 16.65% (2021: 19.99%)			
Aerospace/Defense: 0.00% (2021: 1.66%)			
Apparel: 0.22% (2021: 0.01%)			
Adidas AG Class A Com NPV	1,368	167,252	0.22
Auto Manufacturers: 0.25% (2021: 1.87%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	2,120	182,977	0.24
Porsche Automobil Holding SE Pref NPV	107	6,242	0.01
Auto Parts & Equipment: 0.03% (2021: 0.00%)			
Bertrandt AG Class A Com NPV	592	20,661	0.03
Banks: 0.47% (2021: 0.00%)			
Commerzbank AG NPV	44,016	352,392	0.47
Biotechnology: 0.00% (2021: 0.22%)			
Chemicals: 5.49% (2021: 3.22%)			
BASF SE Com NPV	46,905	2,275,596	3.01
Brenntag AG Class A Com NPV	1,725	103,465	0.13
K+S AG Com NPV	84,745	1,777,103	2.35
Commercial Services: 0.01% (2021: 0.00%)			
Sixt SE Com NPV	70	6,436	0.01
Computers: 1.74% (2021: 0.00%)			
Bechtle AG Class A Com NPV	38,384	1,319,258	1.74
Cosmetics/Personal Care: 0.46% (2021: 0.18%)			
Beiersdorf AG Class A Com NPV	3,367	350,000	0.46
Electric: 3.98% (2021: 1.08%)			
E.ON SE Com NPV	94,103	858,596	1.14
RWE AG Class A Com NPV	51,181	2,149,602	2.84
Electronics: 0.01% (2021: 0.02%)			
Sartorius AG Pref NPV	24	8,553	0.01
Engineering & Construction: 0.00% (2021: 0.30%)			
Food: 0.69% (2021: 1.25%)			
HelloFresh SE Com NPV	22,157	518,031	0.69
Healthcare-Products: 0.03% (2021: 1.74%)			
Carl Zeiss Meditec AG Class B Com NPV	158	20,406	0.03
Healthcare-Services: 0.00% (2021: 1.51%)			
Home Furnishings: 0.03% (2021: 0.00%)			
Rational AG Class A Com NPV	34	20,145	0.03
Household Products/Wares: 0.24% (2021: 0.00%)			
Henkel AG & Co KGaA Pref NPV	2,679	183,351	0.24
Insurance: 0.24% (2021: 0.50%)			
Allianz SE Com NPV	897	183,302	0.24
Hannover Rueck SE Com NPV	1	181	0.00
Internet: 0.00% (2021: 0.15%)			
Iron/Steel: 0.72% (2021: 0.02%)			
ThyssenKrupp AG Class A Com NPV	102,971	547,600	0.72
Leisure Time: 0.03% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	324	19,245	0.03

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Equities: 101.26% (2021: 99.15%) (continued)			
Germany: 16.65% (2021: 19.99%) (continued)			
Machinery-Construction & Mining: 0.01% (2021: 0.00%)			
Wacker Neuson SE Com NPV	642	10,863	0.01
Machinery-Diversified: 0.00% (2021: 0.35%)			
Heidelberger Druckmaschinen AG Com NPV	570	943	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.23%)			
Miscellaneous Manufacturing: 0.25% (2021: 2.59%)			
Siemens AG Com NPV	1,461	191,712	0.25
Pharmaceuticals: 0.95% (2021: 1.97%)			
Bayer AG Com NPV	3,395	188,015	0.25
Merck KGaA Com NPV	3,036	527,657	0.70
Retail: 0.21% (2021: 0.00%)			
Zalando SE Com NPV	5,436	161,667	0.21
Semiconductors: 0.00% (2021: 0.23%)			
Software: 0.23% (2021: 0.43%)			
SAP SE Com NPV	1,691	176,642	0.23
Telecommunications: 0.24% (2021: 0.23%)			
Deutsche Telekom AG Com NPV	9,456	183,503	0.24
Transportation: 0.12% (2021: 0.23%)			
Deutsche Post AG Com NPV	2,396	90,641	0.12
Total Germany		12,602,037	16.65
India: 0.37% (2021: 0.08%)			
Banks: 0.00% (2021: 0.08%)			
Computers: 0.00% (2021: 0.00%)			
Wipro Ltd ADR INR2	666	3,312	0.00
Pharmaceuticals: 0.37% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	5,108	279,349	0.37
Total India		282,661	0.37
Israel: 6.71% (2021: 0.00%)			
Computers: 0.48% (2021: 0.00%)			
Kornit Digital Ltd Com ILS0.01	6,316	157,279	0.21
Stratasys Ltd Com ILS0.01	15,321	208,764	0.27
Telecommunications: 6.23% (2021: 0.00%)			
Bezeq The Israeli Telecommunication Corp Ltd ILS1.000	1,372,791	2,434,436	3.22
NICE Ltd ILS1.000	12,500	2,276,501	3.01
Total Israel		5,076,980	6.71
Luxembourg: 0.00% (2021: 1.74%)			
Oil & Gas Services: 0.00% (2021: 1.74%)			
Total Luxembourg		-	-
Netherlands: 4.06% (2021: 3.09%)			
Beverages: 1.06% (2021: 0.00%)			
Heineken NV Com EUR1.60	9,075	801,141	1.06
Biotechnology: 0.24% (2021: 0.00%)			
Argenx SE EUR0.100	476	185,640	0.24
Chemicals: 0.49% (2021: 1.94%)			
Koninklijke DSM NV Com EUR1.50	3,015	368,734	0.49
Electronics: 0.42% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	22,250	315,772	0.42
Food: 0.25% (2021: 0.60%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	6,748	187,696	0.25
Healthcare-Products: 1.17% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	18,778	888,575	1.17
Semiconductors: 0.19% (2021: 0.34%)			
ASML Holding NV Com EUR0.09	250	140,275	0.19
Telecommunications: 0.24% (2021: 0.21%)			
Koninklijke KPN NV Com EUR0.04	61,486	180,892	0.24
Total Netherlands		3,068,725	4.06
Norway: 4.74% (2021: 2.05%)			
Banks: 0.06% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	4,809	42,859	0.06

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Equities: 101.26% (2021: 99.15%) (continued)			
Norway: 4.74% (2021: 2.05%) (continued)			
Energy-Alternate Sources: 0.00% (2021: 0.00%)			
Scatec ASA NOK0.025	237	1,990	0.00
Environmental Control: 0.71% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	29,499	538,101	0.71
Food: 0.03% (2021: 0.36%)			
Austevoll Seafood ASA Com NOK0.50	2,606	20,408	0.03
Insurance: 0.00% (2021: 0.01%)			
Mining: 0.72% (2021: 1.30%)			
Elkem ASA Com NOK5.00	156,815	549,253	0.72
Oil & Gas: 3.20% (2021: 0.38%)			
Equinor ASA Com NOK2.50	65,522	2,419,391	3.20
Retail: 0.01% (2021: 0.00%)			
XXL ASA Com NOK0.40	19,940	8,643	0.01
Semiconductors: 0.01% (2021: 0.00%)			
REC Silicon ASA Com NOK1.00	4,216	7,020	0.01
Total Norway		3,587,665	4.74
Portugal: 0.73% (2021: 0.33%)			
Food: 0.73% (2021: 0.33%)			
Jeronimo Martins SGPS SA Com EUR1.00	26,070	552,684	0.73
Total Portugal		552,684	0.73
Puerto Rico: 0.45% (2021: 0.00%)			
Banks: 0.45% (2021: 0.00%)			
OFG Bancorp Com USD1.00	12,150	341,850	0.45
Total Puerto Rico		341,850	0.45
South Africa: 0.00% (2021: 0.48%)			
Mining: 0.00% (2021: 0.48%)			
Total South Africa		-	-
Sweden: 7.34% (2021: 24.35%)			
Aerospace/Defense: 0.00% (2021: 0.32%)			
Agriculture: 0.00% (2021: 3.86%)			
Auto Manufacturers: 0.00% (2021: 0.42%)			
Banks: 0.71% (2021: 0.94%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	82	951	0.00
Svenska Handelsbanken AB Class A Com NPV	55,675	535,708	0.71
Biotechnology: 0.06% (2021: 0.00%)			
BioArctic AB NPV	1,688	45,813	0.06
Building Materials: 0.71% (2021: 0.00%)			
Investment AB Latour Com NPV	28,905	538,877	0.71
Commercial Services: 0.75% (2021: 0.56%)			
Intrum Justitia AB Class A Com SEK0.02	43,018	556,923	0.74
Loomis AB NPV	272	7,620	0.01
Computers: 0.01% (2021: 0.00%)			
Tobii AB NPV	4,120	6,270	0.01
Distribution/Wholesale: 0.00% (2021: 0.23%)			
Electronics: 0.03% (2021: 1.28%)			
Pricer AB Class B Com SEK1.00	12,587	19,993	0.03
Engineering & Construction: 0.03% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	2,718	24,977	0.03
Entertainment: 0.01% (2021: 0.00%)			
Betsson AB NPV	1,220	9,522	0.01
Food: 0.00% (2021: 0.12%)			
Hand/Machine Tools: 0.00% (2021: 0.02%)			
Healthcare-Products: 1.40% (2021: 5.89%)			
Lifco AB Class B Com SEK0.20	64,622	1,056,436	1.40
Healthcare-Services: 0.69% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	111,997	519,695	0.69
Hansa Biopharma AB NPV	185	905	0.00
Holding Companies-Diversified: 0.02% (2021: 0.18%)			
Industrivarden AB Class C Com SEK2.50	485	11,754	0.02

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Equities: 101.26% (2021: 99.15%) (continued)			
Sweden: 7.34% (2021: 24.35%) (continued)			
Investment Companies: 0.00% (2021: 2.54%)			
Iron/Steel: 0.13% (2021: 2.54%)			
SSAB AB Class B Com SEK8.80	19,200	102,085	0.13
Machinery-Construction & Mining: 0.00% (2021: 0.84%)			
Miscellaneous Manufacturing: 0.00% (2021: 2.77%)			
Pharmaceuticals: 0.01% (2021: 0.00%)			
BioGaia AB NPV	1,407	10,854	0.01
Real Estate: 1.73% (2021: 0.81%)			
Castellum AB Class A Com SEK0.50	43,519	506,930	0.67
Fabege AB Class A Com SEK30.82	1,034	8,195	0.01
Fastighets AB Balder NPV	190,000	797,205	1.05
Retail: 0.74% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	1,764	18,813	0.03
Dustin Group AB Class A Com SEK5.00	128,029	537,769	0.71
Telecommunications: 0.31% (2021: 1.03%)			
Hexatronic Group AB NPV	229	3,019	0.01
HMS Networks AB NPV	8,000	229,946	0.30
Total Sweden		5,550,260	7.34
Switzerland: 18.71% (2021: 23.71%)			
Auto Parts & Equipment: 0.00% (2021: 0.33%)			
Banks: 0.00% (2021: 0.04%)			
Biotechnology: 0.00% (2021: 1.81%)			
Building Materials: 0.00% (2021: 2.72%)			
Chemicals: 0.00% (2021: 0.35%)			
Diversified Financial Services: 0.00% (2021: 0.47%)			
Vontobel Holding AG Com CHF1.00	16	951	0.00
Electrical Components & Equipment: 0.00% (2021: 0.30%)			
Electronics: 0.00% (2021: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	3	1,020	0.00
Food: 3.34% (2021: 3.58%)			
Nestle SA Com CHF0.10	22,037	2,523,587	3.34
Hand/Machine Tools: 0.00% (2021: 1.02%)			
Healthcare-Products: 0.23% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	716	176,628	0.23
Holding Companies-Diversified: 0.00% (2021: 0.06%)			
Insurance: 0.74% (2021: 1.84%)			
Swiss Re AG Class A Com CHF0.10	6,514	559,235	0.74
Machinery-Diversified: 0.01% (2021: 1.92%)			
Burckhardt Compression Holding AG Com CHF2.50	5	2,604	0.01
Metal Fabricate/Hardware: 0.00% (2021: 1.27%)			
Pharmaceuticals: 12.71% (2021: 2.58%)			
Novartis AG Com CHF0.50	56,000	4,775,132	6.31
Roche Holding AG Com NPV	15,436	4,843,227	6.40
Real Estate: 1.37% (2021: 1.54%)			
PSP Swiss Property AG Com CHF0.10	4,899	519,364	0.69
Swiss Prime Site AG Com CHF15.30	6,489	519,253	0.68
Retail: 0.31% (2021: 2.57%)			
Swatch Group AG Class B Com CHF2.25	921	234,522	0.31
Transportation: 0.00% (2021: 1.31%)			
Total Switzerland		14,155,523	18.71
United Kingdom: 1.63% (2021: 0.65%)			
Mining: 0.00% (2021: 0.65%)			
Pharmaceuticals: 1.63% (2021: 0.00%)			
AstraZeneca PLC ADR NPV	18,637	1,230,279	1.63
Total United Kingdom		1,230,279	1.63
United States: 17.08% (2021: 10.16%)			
Auto Manufacturers: 0.31% (2021: 0.00%)			
Tesla Inc Com USD0.001	1,248	235,989	0.31
Banks: 0.72% (2021: 0.88%)			
Univest Financial Corp Com USD5.00	5,692	155,947	0.21

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Equities: 101.26% (2021: 99.15%) (continued)			
United States: 17.08% (2021: 10.16%) (continued)			
Banks: 0.72% (2021: 0.88%) (continued)			
Westamerica Bancorporation Com NPV	6,472	388,138	0.51
Beverages: 0.00% (2021: 0.58%)			
Biotechnology: 0.55% (2021: 0.09%)			
Bio-Rad Laboratories Inc Class A Com USD0.0001	1,041	419,281	0.55
Commercial Services: 0.00% (2021: 1.20%)			
Diversified Financial Services: 0.51% (2021: 0.08%)			
Mr. Cooper Group Inc Com USD0.01	8,798	385,876	0.51
Electric: 3.03% (2021: 0.00%)			
Exelon Corp Com NPV	57,152	2,296,293	3.03
Electronics: 0.72% (2021: 0.00%)			
PerkinElmer Inc Com USD1.00	4,039	548,118	0.72
Entertainment: 0.00% (2021: 0.44%)			
Rush Street Interactive Inc Com USD0.0001 Class A	487	1,670	0.00
Food: 0.24% (2021: 0.00%)			
Calavo Growers Inc Com USD0.001	5,388	182,940	0.24
Gas: 1.01% (2021: 0.00%)			
NiSource Inc Com USD0.01	28,052	761,203	1.01
Healthcare-Products: 0.00% (2021: 0.13%)			
Danaher Corp Com USD0.01	14	3,717	0.00
Home Builders: 0.00% (2021: 0.12%)			
Insurance: 0.63% (2021: 0.23%)			
Genworth Financial Inc Class A Com USD0.001	96,811	472,937	0.63
Internet: 3.98% (2021: 1.95%)			
Alphabet Inc Class A Com USD0.001	24,887	2,440,964	3.23
Amazon.com Inc Com USD0.01	1,439	134,921	0.18
DHI Group Inc Com USD0.01	28,165	153,729	0.20
Meta Platforms Inc Class A Com USD0.000006	2,446	280,554	0.37
Machinery-Construction & Mining: 0.00% (2021: 1.17%)			
Media: 0.32% (2021: 0.29%)			
Comcast Corp Class A Com USD0.01	1,670	59,427	0.08
Walt Disney Co Com USD0.01	1,890	179,647	0.24
Miscellaneous Manufacturing: 0.00% (2021: 0.57%)			
Pharmaceuticals: 0.63% (2021: 0.00%)			
Concert Pharmaceuticals Inc Com USD0.001	20,842	97,566	0.13
Rhythm Pharmaceuticals Inc Com USD0.001	14,560	378,547	0.50
Pipelines: 0.00% (2021: 1.58%)			
Retail: 0.08% (2021: 0.01%)			
Dollar Tree Inc Com USD0.01	430	62,764	0.08
Savings & Loans: 0.00% (2021: 0.17%)			
Semiconductors: 0.00% (2021: 0.63%)			
Software: 1.41% (2021: 0.00%)			
Activision Blizzard Inc Com USD0.000001	7,723	554,670	0.74
Akamai Technologies Inc Com USD0.01	3,059	281,821	0.37
DarioHealth Corp Com NPV	6,292	30,310	0.04
Microsoft Corp Com USD0.00000625	800	198,234	0.26
Telecommunications: 2.94% (2021: 0.04%)			
Verizon Communications Inc Com USD0.10	58,690	2,221,858	2.94
Total United States		12,927,121	17.08
Total Equities		76,619,672	101.26

Outperformance Swaps: -1.26% (2021: 0.86%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	62,806	0.08
Fair value outperformance swaps gain			62,806	0.08

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Outperformance Swaps:** -1.26% (2021: 0.86%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(891,273)	(1.18)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(6,611)	(0.01)
Société Générale	EUR	28/02/2023	(115,890)	(0.15)
Fair value outperformance swaps losses			(1,013,774)	(1.34)
Fair value outperformance swaps			(950,968)	(1.26)

	Fair Value EUR	% of Net Assets
Total value of investments	75,668,704	100.00
Cash and cash equivalents*	1,947	0.00
Other net liabilities	(736)	0.00
Net assets attributable to holders of redeemable participating shares	75,669,915	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Insurance Net TR Index.

Combined notional values of outperformance swaps gain 4,000,513.

Combined notional values of outperformance swaps losses 71,688,069.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	92.25
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.08
Other assets.	7.67
	100.00

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 103.34% (2021: 100.48%)			
Austria: 0.00% (2021: 0.35%)			
Machinery-Diversified: 0.00% (2021: 0.02%)			
Oil & Gas Services: 0.00% (2021: 0.33%)			
Total Austria		-	-
Belgium: 6.92% (2021: 0.91%)			
Beverages: 1.73% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	5,777	323,801	1.73
Chemicals: 2.70% (2021: 0.00%)			
Solvay SA Com EUR15.00	5,392	506,201	2.70
Computers: 0.18% (2021: 0.00%)			
Econocom Group SA/NV Com NPV	12,247	34,475	0.18
Distribution/Wholesale: 0.18% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	184	33,249	0.18
Electrical Components & Equipment: 0.07% (2021: 0.00%)			
Bekaert SA Com NPV	411	13,884	0.07
Entertainment: 1.61% (2021: 0.50%)			
Kinopolis Group NPV	8,333	302,988	1.61
Healthcare-Products: 0.38% (2021: 0.00%)			
Ion Beam Applications NPV	4,918	70,819	0.38
Insurance: 0.00% (2021: 0.41%)			
Investment Companies: 0.07% (2021: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	163	12,489	0.07
Total Belgium		1,297,906	6.92
Canada: 0.00% (2021: 0.69%)			
Transportation: 0.00% (2021: 0.69%)			
Total Canada		-	-
Cayman Islands: 0.00% (2021: 2.21%)			
Biotechnology: 0.00% (2021: 0.36%)			
Diversified Financial Services: 0.00% (2021: 1.32%)			
Software: 0.00% (2021: 0.53%)			
Total Cayman Islands		-	-
Denmark: 6.10% (2021: 24.67%)			
Banks: 0.27% (2021: 6.09%)			
Jyske Bank A/S Com DKK10.00	878	50,794	0.27
Beverages: 0.60% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	940	112,908	0.60
Biotechnology: 0.00% (2021: 1.83%)			
Chemicals: 0.00% (2021: 3.97%)			
Commercial Services: 0.00% (2021: 1.21%)			
Electric: 0.00% (2021: 1.95%)			
Energy-Alternate Sources: 0.00% (2021: 0.56%)			
Healthcare-Products: 0.33% (2021: 0.88%)			
Demant A/S Com DKK0.20	2,264	60,878	0.33
Pharmaceuticals: 4.70% (2021: 3.79%)			
Novo Nordisk A/S Class B Com DKK0.20	5,375	638,824	3.41
Zealand Pharma A/S DKK1.000	8,954	242,453	1.29
Transportation: 0.20% (2021: 4.39%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	16	32,332	0.17
Dfds A/S Com DKK20.00	178	5,949	0.03
Total Denmark		1,144,138	6.10
Finland: 5.75% (2021: 1.60%)			
Forest Products & Paper: 4.16% (2021: 0.76%)			
Stora Enso Oyj Com EUR0.5500	2,076	28,871	0.16
Stora Enso Oyj Com NPV	27,538	384,844	2.05
UPM-Kymmene Oyj Com NPV	10,451	365,471	1.95
Housewares: 0.03% (2021: 0.00%)			
Fiskars Oyj NPV	386	6,168	0.03

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 103.34% (2021: 100.48%) (continued)			
Finland: 5.75% (2021: 1.60%) (continued)			
Insurance: 0.00% (2021: 0.33%)			
Iron/Steel: 0.00% (2021: 0.33%)			
Machinery-Diversified: 0.00% (2021: 0.11%)			
Pharmaceuticals: 1.28% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	4,726	239,797	1.28
Telecommunications: 0.28% (2021: 0.07%)			
Elisa Oyj Com NPV	1,044	51,950	0.28
Total Finland		1,077,101	5.75
Germany: 22.18% (2021: 29.03%)			
Aerospace/Defense: 0.00% (2021: 0.17%)			
Apparel: 1.18% (2021: 0.34%)			
Adidas AG Class A Com NPV	1,811	221,413	1.18
Auto Manufacturers: 1.26% (2021: 5.60%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	2,739	236,403	1.26
Banks: 0.39% (2021: 0.00%)			
Commerzbank AG NPV	9,157	73,311	0.39
Chemicals: 3.96% (2021: 3.95%)			
BASF SE Com NPV	5,524	267,997	1.43
Brenntag AG Class A Com NPV	3,500	209,930	1.12
Covestro AG Class A Com NPV	5,531	211,118	1.13
K+S AG Com NPV	2,519	52,824	0.28
Commercial Services: 1.22% (2021: 0.04%)			
Sixt SE Com NPV	2,489	228,864	1.22
Computers: 0.00% (2021: 2.17%)			
Cosmetics/Personal Care: 1.12% (2021: 0.51%)			
Beiersdorf AG Class A Com NPV	2,016	209,563	1.12
Electric: 1.66% (2021: 1.34%)			
RWE AG Class A Com NPV	7,425	311,850	1.66
Electronics: 0.18% (2021: 0.48%)			
Sartorius AG Pref NPV	93	33,145	0.18
Energy-Alternate Sources: 0.14% (2021: 0.00%)			
Verbio AG Com NPV	336	25,234	0.14
Food: 0.00% (2021: 0.06%)			
Healthcare-Products: 0.53% (2021: 3.14%)			
Carl Zeiss Meditec AG Class B Com NPV	521	67,287	0.36
Siemens Healthineers AG Class A Com NPV	639	32,372	0.17
Healthcare-Services: 1.25% (2021: 1.54%)			
Evotec SE Com NPV	175	2,967	0.02
Fresenius Medical Care AG & Co KGaA Com NPV	7,341	218,174	1.16
Fresenius SE & Co KGaA Com NPV	496	13,174	0.07
Home Furnishings: 0.17% (2021: 0.00%)			
Rational AG Class A Com NPV	54	31,995	0.17
Insurance: 1.39% (2021: 1.75%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	865	260,538	1.39
Iron/Steel: 1.60% (2021: 0.00%)			
Salzgitter AG Class A Com NPV	10,828	300,152	1.60
Machinery-Construction & Mining: 0.00% (2021: 1.20%)			
Metal Fabricate/Hardware: 0.10% (2021: 0.11%)			
Kloeckner & Co SE Com NPV	2,010	18,190	0.10
Miscellaneous Manufacturing: 0.00% (2021: 1.18%)			
Pharmaceuticals: 1.28% (2021: 1.18%)			
Bayer AG Com NPV	4,318	239,131	1.28
Retail: 0.00% (2021: 0.58%)			
Semiconductors: 1.66% (2021: 0.44%)			
Infineon Technologies AG Class A Com NPV	9,901	312,079	1.66
Software: 0.05% (2021: 2.56%)			
Nemetschek SE Com NPV	216	10,066	0.05

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 103.34% (2021: 100.48%) (continued)			
Germany: 22.18% (2021: 29.03%) (continued)			
Telecommunications: 0.00% (2021: 0.20%)			
Transportation: 3.04% (2021: 0.49%)			
Deutsche Post AG Com NPV	15,086	570,703	3.04
Total Germany		4,158,480	22.18
India: 0.43% (2021: 0.00%)			
Pharmaceuticals: 0.43% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	1,487	81,322	0.43
Total India		81,322	0.43
Ireland: 0.06% (2021: 0.00%)			
Building Materials: 0.06% (2021: 0.00%)			
Johnson Controls International plc Com USD0.01	159	10,260	0.06
Total Ireland		10,260	0.06
Luxembourg: 0.00% (2021: 3.20%)			
Oil & Gas Services: 0.00% (2021: 3.20%)			
Total Luxembourg		-	-
Netherlands: 11.64% (2021: 1.91%)			
Biotechnology: 0.87% (2021: 0.00%)			
Argenx SE EUR0.100	418	163,020	0.87
Chemicals: 3.18% (2021: 0.13%)			
Koninklijke DSM NV Com EUR1.50	4,875	596,212	3.18
Electronics: 2.48% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	32,712	464,249	2.48
Energy-Alternate Sources: 0.11% (2021: 0.00%)			
SIF Holding NV EUR0.2	1,837	21,309	0.11
Food: 0.00% (2021: 0.06%)			
Healthcare-Products: 1.90% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	7,543	356,935	1.90
Oil & Gas Services: 1.22% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	15,053	228,881	1.22
Pipelines: 0.53% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	3,540	100,005	0.53
Telecommunications: 1.35% (2021: 1.72%)			
Koninklijke KPN NV Com EUR0.04	85,908	252,741	1.35
Total Netherlands		2,183,352	11.64
Norway: 2.68% (2021: 3.64%)			
Banks: 0.18% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	3,769	33,590	0.18
Energy-Alternate Sources: 0.01% (2021: 0.00%)			
Scatec ASA NOK0.025	155	1,302	0.01
Environmental Control: 1.24% (2021: 1.84%)			
Tomra Systems ASA NOK0.500	12,761	232,778	1.24
Food: 0.00% (2021: 0.10%)			
Insurance: 0.11% (2021: 0.00%)			
Storebrand ASA Com NOK5.00	2,399	20,488	0.11
Mining: 0.95% (2021: 1.70%)			
Elkem ASA Com NOK5.00	50,730	177,684	0.95
Oil & Gas: 0.18% (2021: 0.00%)			
Equinor ASA Com NOK2.50	942	34,783	0.18
Retail: 0.01% (2021: 0.00%)			
XXL ASA Com NOK0.40	3,114	1,350	0.01
Total Norway		501,975	2.68
Portugal: 1.84% (2021: 1.38%)			
Food: 0.00% (2021: 1.35%)			
Oil & Gas: 1.84% (2021: 0.03%)			
Galp Energia SGPS SA Com EUR1.00	29,253	344,747	1.84
Total Portugal		344,747	1.84
Sweden: 9.88% (2021: 14.76%)			
Aerospace/Defense: 0.34% (2021: 0.00%)			
Saab AB Class B Com NPV	1,792	63,324	0.34

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 103.34% (2021: 100.48%) (continued)			
Sweden: 9.88% (2021: 14.76%) (continued)			
Auto Manufacturers: 0.00% (2021: 0.33%)			
Banks: 0.01% (2021: 0.66%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	87	1,009	0.01
Biotechnology: 0.17% (2021: 0.00%)			
BioArctic AB NPV	1,154	31,320	0.17
Building Materials: 0.00% (2021: 0.26%)			
Commercial Services: 2.52% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	18,609	240,918	1.28
Securitas AB Class B Com SEK1.00	29,874	232,299	1.24
Cosmetics/Personal Care: 0.17% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	1,394	32,451	0.17
Diversified Financial Services: 0.00% (2021: 0.13%)			
Engineering & Construction: 0.63% (2021: 0.00%)			
JM AB Class A Com SEK1.00	7,800	118,634	0.63
Entertainment: 0.03% (2021: 0.00%)			
Betsson AB NPV	797	6,221	0.03
Food: 0.00% (2021: 1.10%)			
Healthcare-Products: 2.82% (2021: 3.17%)			
Cellavision AB Class A Com SEK0.15	2,991	59,929	0.32
Elekta AB Class B Com SEK0.50	42,935	242,047	1.29
Lifco AB Class B Com SEK0.20	13,850	226,419	1.21
Healthcare-Services: 0.36% (2021: 1.71%)			
Ambea AB Class A Com SEK0.02	14,410	66,866	0.36
Holding Companies-Diversified: 0.00% (2021: 0.13%)			
Investment Companies: 0.40% (2021: 2.88%)			
Kinnevik AB Class B NPV	5,121	74,320	0.40
Iron/Steel: 0.43% (2021: 0.00%)			
SSAB AB Class B Com SEK8.80	15,093	80,249	0.43
Metal Fabricate/Hardware: 0.00% (2021: 0.28%)			
Miscellaneous Manufacturing: 0.00% (2021: 2.92%)			
Pharmaceuticals: 0.04% (2021: 0.00%)			
BioGaia AB NPV	913	7,043	0.04
Real Estate: 1.56% (2021: 0.00%)			
Castellum AB Class A Com SEK0.50	18,826	219,294	1.17
Fastighets AB Balder NPV	17,665	74,119	0.39
Retail: 0.40% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	83	885	0.00
Dustin Group AB Class A Com SEK5.00	17,822	74,859	0.40
Telecommunications: 0.00% (2021: 0.15%)			
Hexatronic Group AB NPV	74	976	0.00
Transportation: 0.00% (2021: 1.04%)			
Total Sweden		1,853,182	9.88
Switzerland: 12.01% (2021: 11.18%)			
Auto Manufacturers: 0.06% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	103	12,179	0.06
Banks: 0.00% (2021: 1.05%)			
Building Materials: 0.56% (2021: 0.87%)			
Belimo Holding AG CHF0.05	116	50,787	0.27
Meier Tobler Group AG Com CHF0.10	629	22,441	0.12
Sika AG Com CHF0.01	132	31,890	0.17
Commercial Services: 0.00% (2021: 0.02%)			
Diversified Financial Services: 0.00% (2021: 0.25%)			
Electrical Components & Equipment: 0.10% (2021: 2.36%)			
Daetwyler Holding AG Class B Com CHF0.05	99	18,307	0.10
Electronics: 0.00% (2021: 1.97%)			
Engineering & Construction: 0.29% (2021: 0.00%)			
Implenia AG Com CHF1.02	1,349	54,111	0.29
Food: 2.46% (2021: 0.13%)			
Nestle SA Com CHF0.10	4,034	461,957	2.46

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 103.34% (2021: 100.48%) (continued)			
Switzerland: 12.01% (2021: 11.18%) (continued)			
Hand/Machine Tools: 0.00% (2021: 0.27%)			
Healthcare-Products: 0.00% (2021: 0.05%)			
Insurance: 0.05% (2021: 0.03%)			
Helvetia Holding AG Com CHF0.02	87	9,383	0.05
Machinery-Diversified: 0.24% (2021: 1.86%)			
Burckhardt Compression Holding AG Com CHF2.50	12	6,251	0.03
Komax Holding AG Com CHF0.10	155	39,500	0.21
Metal Fabricate/Hardware: 0.00% (2021: 0.25%)			
Pharmaceuticals: 4.93% (2021: 0.79%)			
Novartis AG Com CHF0.50	5,476	466,940	2.49
Roche Holding AG Com NPV	1,456	456,837	2.44
Real Estate: 0.65% (2021: 1.23%)			
PSP Swiss Property AG Com CHF0.10	463	49,085	0.26
Swiss Prime Site AG Com CHF15.30	899	71,938	0.39
Retail: 1.48% (2021: 0.05%)			
Cie Financiere Richemont SA Com CHF1.00	269	34,016	0.18
Swatch Group AG Class B Com CHF2.25	955	243,180	1.30
Software: 1.19% (2021: 0.00%)			
Temenos AG Com CHF5.00	3,837	223,180	1.19
Total Switzerland		2,251,982	12.01
United States: 23.85% (2021: 4.95%)			
Airlines: 0.14% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	593	25,439	0.14
Auto Manufacturers: 2.15% (2021: 0.00%)			
Tesla Inc Com USD0.001	2,131	402,958	2.15
Beverages: 0.98% (2021: 0.00%)			
Constellation Brands Inc Class A Com USD0.01	733	183,205	0.98
Biotechnology: 2.47% (2021: 0.02%)			
Alnylam Pharmaceuticals Inc Com USD0.01	1,019	218,308	1.16
Vertex Pharmaceuticals Inc Com USD0.01	799	245,524	1.31
Chemicals: 1.28% (2021: 1.02%)			
Celanese Corp Class A Com USD0.0001	2,299	239,579	1.28
Commercial Services: 1.16% (2021: 0.00%)			
PayPal Holdings Inc Com USD0.0001	2,852	217,186	1.16
Computers: 1.89% (2021: 0.00%)			
Apple Inc Com USD0.00001	2,472	355,393	1.89
Cosmetics/Personal Care: 0.92% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	2,292	172,470	0.92
Entertainment: 0.01% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	461	1,580	0.01
Environmental Control: 0.20% (2021: 0.00%)			
Republic Services Inc Com USD0.01	285	38,554	0.20
Food: 0.49% (2021: 0.00%)			
Lamb Weston Holdings Inc Com USD1.00	1,081	91,234	0.49
Healthcare-Products: 1.32% (2021: 0.04%)			
Danaher Corp Com USD0.01	934	248,011	1.32
Healthcare-Services: 0.43% (2021: 0.00%)			
Humana Inc Com USD0.17	150	80,110	0.43
Internet: 5.56% (2021: 2.32%)			
Alphabet Inc Class C Com USD0.001	2,701	266,126	1.42
Amazon.com Inc Com USD0.01	3,732	349,912	1.87
Meta Platforms Inc Class A Com USD0.000006	3,714	425,993	2.27
Oil & Gas: 0.00% (2021: 1.01%)			
Pharmaceuticals: 1.23% (2021: 0.01%)			
Enanta Pharmaceuticals Inc Com USD0.01	5,444	231,528	1.23
Retail: 0.23% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	299	43,643	0.23
Semiconductors: 0.85% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	575	43,352	0.23
Broadcom Inc Com NPV	216	115,595	0.62

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 103.34% (2021: 100.48%) (continued)			
United States: 23.85% (2021: 4.95%) (continued)			
Software: 2.54% (2021: 0.30%)			
Adobe Inc Com USD0.0001	754	252,588	1.35
Microsoft Corp Com USD0.00000625	182	45,099	0.24
Synopsys Inc Com USD0.01	542	178,731	0.95
Transportation: 0.00% (2021: 0.23%)			
Total United States		4,472,118	23.85
Total Equities		19,376,563	103.34

Outperformance Swaps: -1.53% (2021: -0.48%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	175	0.00
Fair value outperformance swaps gain			175	0.00

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(127,449)	(0.68)
J.P. Morgan Securities plc	EUR	30/11/2023	(98,651)	(0.53)
Société Générale	EUR	28/02/2023	(59,654)	(0.32)
Fair value outperformance swaps losses			(285,754)	(1.53)

Fair value outperformance swaps	(285,579)	(1.53)
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	Fair Value EUR	% of Net Assets
Total value of investments	19,090,984	101.81
Cash and cash equivalents*	3,629	0.02
Other net liabilities	(343,651)	(1.83)
Net assets attributable to holders of redeemable participating shares	18,750,962	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Technology Net TR Index.

Combined notional values of outperformance swaps gain 809,259.

Combined notional values of outperformance swaps losses 18,491,915.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.62
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	4.38
	100.00

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.40% (2021: 101.40%)			
Austria: 1.60% (2021: 0.66%)			
Banks: 1.60% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	969	28,682	1.60
Electric: 0.00% (2021: 0.34%)			
Machinery-Diversified: 0.00% (2021: 0.10%)			
Oil & Gas Services: 0.00% (2021: 0.22%)			
Total Austria		28,682	1.60
Belgium: 4.24% (2021: 1.61%)			
Beverages: 1.15% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	368	20,626	1.15
Chemicals: 0.71% (2021: 0.00%)			
Solvay SA Com EUR15.00	136	12,768	0.71
Computers: 0.18% (2021: 0.00%)			
Econocom Group SA/NV Com NPV	1,170	3,294	0.18
Distribution/Wholesale: 1.13% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	112	20,238	1.13
Entertainment: 0.00% (2021: 1.31%)			
Investment Companies: 1.07% (2021: 0.30%)			
Groupe Bruxelles Lambert SA Com NPV	250	19,155	1.07
Total Belgium		76,081	4.24
Canada: 0.99% (2021: 0.02%)			
Biotechnology: 0.16% (2021: 0.00%)			
Bellus Health Inc Com NPV	304	2,914	0.16
Mining: 0.83% (2021: 0.02%)			
Yamana Gold Inc Com NPV	2,817	14,938	0.83
Total Canada		17,852	0.99
Cayman Islands: 0.00% (2021: 0.17%)			
Biotechnology: 0.00% (2021: 0.14%)			
Software: 0.00% (2021: 0.03%)			
Total Cayman Islands		-	-
Denmark: 10.17% (2021: 18.12%)			
Banks: 2.55% (2021: 0.21%)			
Danske Bank A/S Com DKK10.00	1,259	21,582	1.20
Jyske Bank A/S Com DKK10.00	57	3,298	0.18
Ringkjøbing Landbobank A/S Com DKK1.00	175	20,916	1.17
Beverages: 0.71% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	106	12,732	0.71
Biotechnology: 0.00% (2021: 5.76%)			
Chemicals: 1.11% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	361	19,919	1.11
Computers: 0.00% (2021: 0.46%)			
Electric: 0.00% (2021: 0.24%)			
Healthcare-Products: 0.00% (2021: 2.07%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.20%)			
Pharmaceuticals: 2.02% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	306	36,368	2.02
Retail: 0.00% (2021: 2.81%)			
Software: 0.81% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	235	14,493	0.81
Transportation: 2.97% (2021: 6.37%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	8	16,166	0.90
AP Moller - Maersk A/S Class B Com DKK1000.00	2	4,128	0.23
DSV Panalpina A/S Com DKK1.00	220	33,098	1.84
Total Denmark		182,700	10.17
Finland: 6.08% (2021: 4.06%)			
Electric: 0.84% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	991	15,078	0.84
Forest Products & Paper: 4.17% (2021: 0.17%)			
Stora Enso Oyj Com EUR0.5500	702	9,763	0.54
Stora Enso Oyj Com NPV	3,032	42,372	2.36
UPM-Kymmene Oyj Com NPV	654	22,870	1.27

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.40% (2021: 101.40%) (continued)			
Finland: 6.08% (2021: 4.06%) (continued)			
Home Builders: 0.00% (2021: 0.11%)			
Iron/Steel: 0.00% (2021: 0.33%)			
Machinery-Diversified: 0.16% (2021: 0.06%)			
Valmet Oyj Com NPV	118	2,893	0.16
Telecommunications: 0.91% (2021: 3.39%)			
Elisa Oyj Com NPV	327	16,272	0.91
Total Finland		109,248	6.08
Germany: 13.89% (2021: 23.35%)			
Apparel: 0.00% (2021: 0.23%)			
Auto Manufacturers: 0.00% (2021: 1.22%)			
Auto Parts & Equipment: 1.91% (2021: 0.00%)			
Hella GmbH & Co KGaA Com NPV	427	34,245	1.91
Banks: 1.31% (2021: 0.00%)			
Commerzbank AG NPV	2,933	23,482	1.31
Chemicals: 0.87% (2021: 0.38%)			
Brenntag AG Class A Com NPV	261	15,655	0.87
Commercial Services: 0.00% (2021: 0.19%)			
Computers: 0.31% (2021: 0.00%)			
Bechtle AG Class A Com NPV	161	5,534	0.31
Cosmetics/Personal Care: 0.00% (2021: 0.66%)			
Diversified Financial Services: 0.45% (2021: 0.00%)			
Hypoport SE Com NPV	77	8,016	0.45
Electric: 1.31% (2021: 0.77%)			
E.ON SE Com NPV	566	5,164	0.28
RWE AG Class A Com NPV	440	18,480	1.03
Food: 0.00% (2021: 6.08%)			
Healthcare-Products: 4.70% (2021: 1.00%)			
Carl Zeiss Meditec AG Class B Com NPV	333	43,007	2.39
Siemens Healthineers AG Class A Com NPV	819	41,490	2.31
Healthcare-Services: 1.38% (2021: 0.25%)			
Fresenius SE & Co KGaA Com NPV	935	24,834	1.38
Home Furnishings: 1.09% (2021: 0.00%)			
Rational AG Class A Com NPV	33	19,552	1.09
Insurance: 0.00% (2021: 1.84%)			
Internet: 0.00% (2021: 0.13%)			
Iron/Steel: 0.00% (2021: 0.20%)			
Machinery-Diversified: 0.56% (2021: 0.15%)			
GEA Group AG Class A Com NPV	260	10,109	0.56
Miscellaneous Manufacturing: 0.00% (2021: 0.21%)			
Pharmaceuticals: 0.00% (2021: 7.98%)			
Retail: 0.00% (2021: 0.44%)			
Semiconductors: 0.00% (2021: 0.15%)			
Software: 0.00% (2021: 0.51%)			
Telecommunications: 0.00% (2021: 0.72%)			
Transportation: 0.00% (2021: 0.24%)			
Total Germany		249,568	13.89
India: 0.58% (2021: 0.00%)			
Computers: 0.58% (2021: 0.00%)			
Wipro Ltd ADR INR2	2,097	10,427	0.58
Total India		10,427	0.58
Liechtenstein: 0.00% (2021: 0.35%)			
Banks: 0.00% (2021: 0.35%)			
Total Liechtenstein		-	-
Luxembourg: 0.00% (2021: 3.54%)			
Oil & Gas Services: 0.00% (2021: 3.54%)			
Total Luxembourg		-	-
Netherlands: 7.37% (2021: 0.94%)			
Auto Parts & Equipment: 0.00% (2021: 0.12%)			
Beverages: 0.99% (2021: 0.00%)			
Heineken NV Com EUR1.60	202	17,832	0.99

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.40% (2021: 101.40%) (continued)			
Netherlands: 7.37% (2021: 0.94%) (continued)			
Biotechnology: 0.00% (2021: 0.08%)			
Chemicals: 2.24% (2021: 0.15%)			
Koninklijke DSM NV Com EUR1.50	329	40,237	2.24
Electronics: 0.85% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	1,078	15,299	0.85
Engineering & Construction: 0.00% (2021: 0.21%)			
Food: 1.04% (2021: 0.13%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	671	18,664	1.04
Healthcare-Products: 1.11% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	421	19,922	1.11
Telecommunications: 1.14% (2021: 0.25%)			
Koninklijke KPN NV Com EUR0.04	6,964	20,488	1.14
Total Netherlands		132,442	7.37
Norway: 7.99% (2021: 15.10%)			
Banks: 2.06% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	4,142	36,915	2.06
Diversified Financial Services: 0.60% (2021: 0.00%)			
B2Holding ASA NOK0.100	12,884	10,767	0.60
Energy-Alternate Sources: 0.62% (2021: 0.00%)			
Scatec ASA NOK0.025	1,331	11,178	0.62
Environmental Control: 0.85% (2021: 3.83%)			
Tomra Systems ASA NOK0.500	834	15,213	0.85
Food: 0.00% (2021: 0.04%)			
Insurance: 0.00% (2021: 4.01%)			
Mining: 2.68% (2021: 3.62%)			
Elkem ASA Com NOK5.00	13,770	48,230	2.68
Oil & Gas: 1.18% (2021: 3.60%)			
Equinor ASA Com NOK2.50	574	21,195	1.18
Total Norway		143,498	7.99
Portugal: 1.07% (2021: 0.20%)			
Food: 1.07% (2021: 0.15%)			
Sonae SGPS SA Com EUR1.00	19,868	19,133	1.07
Oil & Gas: 0.00% (2021: 0.05%)			
Total Portugal		19,133	1.07
Sweden: 15.36% (2021: 17.58%)			
Aerospace/Defense: 1.10% (2021: 0.20%)			
Saab AB Class B Com NPV	562	19,859	1.10
Banks: 1.00% (2021: 0.00%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	1,554	18,031	1.00
Biotechnology: 2.15% (2021: 0.00%)			
BioArctic AB NPV	1,422	38,593	2.15
Building Materials: 0.00% (2021: 0.05%)			
Commercial Services: 2.62% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	1,014	13,127	0.73
Loomis AB NPV	1,211	33,926	1.89
Distribution/Wholesale: 1.96% (2021: 0.00%)			
Addtech AB NPV	2,508	35,153	1.96
Engineering & Construction: 0.23% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	105	965	0.05
Skanska AB Class B Com NPV	206	3,160	0.18
Entertainment: 0.80% (2021: 0.00%)			
Skistar AB Class B Com NPV	1,388	14,424	0.80
Food: 0.00% (2021: 0.25%)			
Forest Products & Paper: 1.06% (2021: 1.33%)			
Holmen AB Class B Com SEK25.00	485	18,989	1.06
Healthcare-Products: 0.21% (2021: 4.35%)			
Cellavision AB Class A Com SEK0.15	191	3,827	0.21
Healthcare-Services: 0.58% (2021: 3.56%)			
Ambea AB Class A Com SEK0.02	2,230	10,348	0.58

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.40% (2021: 101.40%) (continued)			
Sweden: 15.36% (2021: 17.58%) (continued)			
Investment Companies: 0.00% (2021: 0.14%)			
Iron/Steel: 0.00% (2021: 0.10%)			
Lodging: 1.81% (2021: 0.00%)			
Scandic Hotels Group AB Class A Com SEK0.25	10,088	32,442	1.81
Metal Fabricate/Hardware: 0.00% (2021: 1.35%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.21%)			
Private Equity: 0.00% (2021: 5.75%)			
Real Estate: 0.18% (2021: 0.00%)			
Fastighets AB Balder NPV	790	3,315	0.18
Retail: 0.77% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	87	928	0.05
Dustin Group AB Class A Com SEK5.00	3,083	12,950	0.72
Software: 0.78% (2021: 0.00%)			
Modern Times Group MTG AB NPV	1,873	13,996	0.78
Telecommunications: 0.11% (2021: 0.29%)			
Hexatronic Group AB NPV	146	1,925	0.11
Total Sweden		275,958	15.36
Switzerland: 16.40% (2021: 13.92%)			
Advertising: 0.00% (2021: 0.20%)			
Auto Manufacturers: 0.84% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	127	15,017	0.84
Auto Parts & Equipment: 0.00% (2021: 1.09%)			
Banks: 0.00% (2021: 2.90%)			
Biotechnology: 0.00% (2021: 0.56%)			
Building Materials: 3.32% (2021: 0.13%)			
Geberit AG Com CHF0.10	7	3,188	0.18
Meier Tobler Group AG Com CHF0.10	637	22,727	1.26
Sika AG Com CHF0.01	140	33,823	1.88
Chemicals: 0.18% (2021: 0.29%)			
Siegfried Holding AG Com CHF24.20	5	3,234	0.18
Commercial Services: 0.25% (2021: 0.18%)			
SGS SA Com CHF1.00	2	4,485	0.25
Diversified Financial Services: 1.21% (2021: 0.06%)			
Partners Group Holding AG Class A Com CHF0.01	23	21,687	1.21
Electronics: 0.54% (2021: 0.21%)			
ALSO Holding AG Com CHF1.00	55	9,677	0.54
Engineering & Construction: 0.19% (2021: 0.00%)			
Implenia AG Com CHF1.02	84	3,369	0.19
Food: 0.83% (2021: 0.31%)			
Nestle SA Com CHF0.10	130	14,887	0.83
Hand/Machine Tools: 0.09% (2021: 0.65%)			
Schweiter Technologies AG Class B Com CHF1.00	2	1,549	0.09
Healthcare-Products: 0.18% (2021: 0.03%)			
Sonova Holding AG Com CHF0.05	13	3,207	0.18
Insurance: 0.95% (2021: 0.96%)			
Helvetia Holding AG Com CHF0.02	159	17,148	0.95
Machinery-Diversified: 1.31% (2021: 1.63%)			
Burckhardt Compression Holding AG Com CHF2.50	39	20,315	1.13
Rieter Holding AG Com CHF5.00	33	3,216	0.18
Metal Fabricate/Hardware: 0.00% (2021: 0.24%)			
Pharmaceuticals: 3.18% (2021: 0.01%)			
Novartis AG Com CHF0.50	335	28,566	1.59
Roche Holding AG Com NPV	91	28,552	1.59
Real Estate: 2.05% (2021: 3.65%)			
Allreal Holding AG Com CHF50.00	128	18,737	1.04
Swiss Prime Site AG Com CHF15.30	227	18,165	1.01
Retail: 1.10% (2021: 0.82%)			
Swatch Group AG Com CHF0.45	429	19,749	1.10

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.40% (2021: 101.40%) (continued)			
Switzerland: 16.40% (2021: 13.92%) (continued)			
Software: 0.18% (2021: 0.00%)			
Temenos AG Com CHF5.00	56	3,257	0.18
Total Switzerland		294,555	16.40
United States: 15.66% (2021: 1.78%)			
Airlines: 1.66% (2021: 0.00%)			
Delta Air Lines Inc Com USD0.0001	868	29,817	1.66
Entertainment: 0.08% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	407	1,395	0.08
Healthcare-Products: 0.08% (2021: 0.22%)			
Stryker Corp Com USD0.10	6	1,363	0.08
Healthcare-Services: 0.00% (2021: 0.26%)			
Internet: 5.12% (2021: 0.43%)			
Alphabet Inc Class A Com USD0.001	185	18,145	1.01
Alphabet Inc Class C Com USD0.001	18	1,773	0.10
Amazon.com Inc Com USD0.01	117	10,970	0.61
Booking Holdings Inc Com USD0.008	8	16,157	0.90
Meta Platforms Inc Class A Com USD0.000006	156	17,893	1.00
Netflix Inc Com USD0.001	91	27,003	1.50
Media: 0.94% (2021: 0.00%)			
Walt Disney Co Com USD0.01	177	16,824	0.94
Miscellaneous Manufacturing: 0.10% (2021: 0.00%)			
Illinois Tool Works Inc Com NPV	8	1,767	0.10
Pharmaceuticals: 0.73% (2021: 0.06%)			
Concert Pharmaceuticals Inc Com USD0.001	482	2,256	0.12
Rhythm Pharmaceuticals Inc Com USD0.001	421	10,946	0.61
Retail: 1.00% (2021: 0.26%)			
Dollar Tree Inc Com USD0.01	123	17,953	1.00
Semiconductors: 3.43% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	598	45,086	2.51
Broadcom Inc Com NPV	31	16,590	0.92
Software: 1.64% (2021: 0.55%)			
Microsoft Corp Com USD0.00000625	7	1,735	0.10
Oracle Corp Com USD0.01	344	27,740	1.54
Telecommunications: 0.88% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	60	15,862	0.88
Total United States		281,275	15.66
Total Equities		1,821,419	101.40

Outperformance Swaps: -1.39% (2021: -1.39%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(7,399)	(0.41)
J.P. Morgan Securities plc	EUR	30/11/2023	(7,001)	(0.39)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(5,841)	(0.33)
Société Générale	EUR	28/02/2023	(4,698)	(0.26)
Fair value outperformance swaps losses			(24,939)	(1.39)
Fair value outperformance swaps			(24,939)	(1.39)

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value EUR	% of Net Assets
Total value of investments	1,796,480	100.01
Cash and cash equivalents*	115	0.01
Other net liabilities	(217)	(0.02)
Net assets attributable to holders of redeemable participating shares	1,796,378	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the STOXX Europe 600 Optimised Telecommunications Net TR Index.

Combined notional values of outperformance swaps losses 1,793,396.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.81
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	2.19
	100.00

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.88% (2021: 97.87%)			
Austria: 0.95% (2021: 1.41%)			
Banks: 0.16% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	863	25,545	0.16
Electric: 0.00% (2021: 0.08%)			
Iron/Steel: 0.02% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	156	4,050	0.02
Machinery-Diversified: 0.77% (2021: 0.07%)			
ANDRITZ AG Class A Com NPV	2,345	121,822	0.77
Oil & Gas Services: 0.00% (2021: 1.26%)			
Total Austria		151,417	0.95
Belgium: 1.29% (2021: 3.36%)			
Beverages: 0.15% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	427	23,933	0.15
Chemicals: 0.14% (2021: 0.00%)			
Solvay SA Com EUR15.00	245	23,001	0.14
Distribution/Wholesale: 1.00% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	877	158,474	1.00
Entertainment: 0.00% (2021: 0.87%)			
Holding Companies-Diversified: 0.00% (2021: 0.33%)			
Insurance: 0.00% (2021: 1.23%)			
Investment Companies: 0.00% (2021: 0.39%)			
Transportation: 0.00% (2021: 0.54%)			
Total Belgium		205,408	1.29
Canada: 0.15% (2021: 0.03%)			
Biotechnology: 0.02% (2021: 0.00%)			
Bellus Health Inc Com NPV	388	3,719	0.02
Engineering & Construction: 0.01% (2021: 0.00%)			
Stantec Inc Com NPV	48	2,306	0.01
Mining: 0.12% (2021: 0.03%)			
Yamana Gold Inc Com NPV	3,461	18,353	0.12
Total Canada		24,378	0.15
Cayman Islands: 0.00% (2021: 0.20%)			
Biotechnology: 0.00% (2021: 0.20%)			
Total Cayman Islands		-	-
Denmark: 10.51% (2021: 3.96%)			
Banks: 0.00% (2021: 0.59%)			
Beverages: 0.11% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	145	17,417	0.11
Biotechnology: 0.00% (2021: 0.47%)			
Chemicals: 0.00% (2021: 0.92%)			
Computers: 0.00% (2021: 0.34%)			
Healthcare-Products: 0.19% (2021: 0.00%)			
Demant A/S Com DKK0.20	1,091	29,336	0.19
Pharmaceuticals: 2.68% (2021: 1.49%)			
Novo Nordisk A/S Class B Com DKK0.20	3,582	425,724	2.68
Software: 0.19% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	496	30,589	0.19
Transportation: 7.34% (2021: 0.15%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	439	887,103	5.59
Dfds A/S Com DKK20.00	8,332	278,485	1.75
Total Denmark		1,668,654	10.51
Finland: 10.76% (2021: 5.18%)			
Forest Products & Paper: 6.79% (2021: 0.82%)			
Stora Enso Oyj Com NPV	65,282	912,316	5.75
UPM-Kymmene Oyj Com NPV	4,722	165,128	1.04
Insurance: 0.00% (2021: 0.66%)			
Machinery-Diversified: 0.82% (2021: 1.47%)			
Valmet Oyj Com NPV	5,340	130,937	0.82
Miscellaneous Manufacturing: 2.22% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	42,857	353,056	2.22

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.88% (2021: 97.87%) (continued)			
Finland: 10.76% (2021: 5.18%) (continued)			
Packaging & Containers: 0.00% (2021: 1.32%)			
Pharmaceuticals: 0.03% (2021: 0.00%)			
Oriola Oyj Class B Com NPV	2,318	4,154	0.03
Telecommunications: 0.90% (2021: 0.91%)			
Elisa Oyj Com NPV	2,870	142,811	0.90
Total Finland		1,708,402	10.76
Germany: 16.94% (2021: 36.84%)			
Apparel: 0.00% (2021: 1.10%)			
Auto Manufacturers: 0.00% (2021: 3.74%)			
Banks: 2.54% (2021: 0.00%)			
Commerzbank AG NPV	50,489	404,215	2.54
Biotechnology: 0.00% (2021: 1.40%)			
Chemicals: 1.62% (2021: 1.26%)			
Covestro AG Class A Com NPV	6,060	231,310	1.46
K+S AG Com NPV	1,220	25,584	0.16
Commercial Services: 0.01% (2021: 0.29%)			
Sixt SE Com NPV	11	1,011	0.01
Computers: 0.15% (2021: 0.00%)			
Jenoptik AG Class A Com NPV	888	23,496	0.15
Cosmetics/Personal Care: 0.00% (2021: 1.27%)			
Diversified Financial Services: 0.01% (2021: 0.00%)			
Hypoport SE Com NPV	16	1,666	0.01
Electric: 0.26% (2021: 3.91%)			
RWE AG Class A Com NPV	968	40,656	0.26
Electronics: 0.00% (2021: 1.12%)			
Food: 0.24% (2021: 0.37%)			
HelloFresh SE Com NPV	1,614	37,735	0.24
Healthcare-Products: 2.89% (2021: 2.44%)			
Carl Zeiss Meditec AG Class B Com NPV	2,405	310,606	1.96
Siemens Healthineers AG Class A Com NPV	2,932	148,535	0.93
Healthcare-Services: 0.02% (2021: 1.40%)			
Fresenius SE & Co KGaA Com NPV	107	2,842	0.02
Home Furnishings: 1.01% (2021: 0.02%)			
Rational AG Class A Com NPV	270	159,975	1.01
Household Products/Wares: 2.99% (2021: 0.00%)			
Henkel AG & Co KGaA Pref NPV	6,936	474,700	2.99
Insurance: 0.01% (2021: 4.68%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	5	1,506	0.01
Machinery-Diversified: 0.00% (2021: 0.10%)			
Heidelberger Druckmaschinen AG Com NPV	570	943	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.30%)			
Miscellaneous Manufacturing: 2.66% (2021: 1.39%)			
Siemens AG Com NPV	3,226	423,316	2.66
Pharmaceuticals: 0.01% (2021: 5.66%)			
Bayer AG Com NPV	35	1,938	0.01
Semiconductors: 0.00% (2021: 1.26%)			
Software: 2.52% (2021: 2.29%)			
SAP SE Com NPV	3,830	400,082	2.52
Telecommunications: 0.00% (2021: 1.62%)			
Transportation: 0.00% (2021: 1.22%)			
Total Germany		2,690,116	16.94
India: 0.07% (2021: 0.00%)			
Computers: 0.07% (2021: 0.00%)			
Wipro Ltd ADR INR2	2,299	11,432	0.07
Total India		11,432	0.07
Liechtenstein: 0.00% (2021: 0.18%)			
Banks: 0.00% (2021: 0.18%)			
Total Liechtenstein		-	-

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.88% (2021: 97.87%) (continued)			
Luxembourg: 0.00% (2021: 0.24%)			
Oil & Gas Services: 0.00% (2021: 0.24%)			
Total Luxembourg		–	–
Mexico: 0.00% (2021: 0.04%)			
Airlines: 0.00% (2021: 0.04%)			
Total Mexico		–	–
Netherlands: 6.04% (2021: 4.94%)			
Beverages: 0.13% (2021: 0.00%)			
Heineken NV Com EUR1.60	242	21,364	0.13
Chemicals: 2.41% (2021: 2.89%)			
IMCD Group NV Com EUR0.16	278	38,711	0.25
Koninklijke DSM NV Com EUR1.50	2,809	343,541	2.16
Commercial Services: 0.00% (2021: 0.55%)			
Electronics: 0.12% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	1,357	19,259	0.12
Engineering & Construction: 0.00% (2021: 0.08%)			
Food: 0.03% (2021: 1.29%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	160	4,450	0.03
Healthcare-Products: 3.20% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	10,740	508,217	3.20
Telecommunications: 0.15% (2021: 0.13%)			
Koninklijke KPN NV Com EUR0.04	8,217	24,174	0.15
Total Netherlands		959,716	6.04
Norway: 3.49% (2021: 5.06%)			
Banks: 1.66% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	29,543	263,294	1.66
Diversified Financial Services: 0.11% (2021: 0.00%)			
B2Holding ASA NOK0.100	21,327	17,823	0.11
Energy-Alternate Sources: 0.40% (2021: 0.00%)			
Scatec ASA NOK0.025	7,539	63,312	0.40
Environmental Control: 0.12% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	1,024	18,679	0.12
Food: 0.00% (2021: 3.17%)			
Insurance: 0.11% (2021: 0.00%)			
Storebrand ASA Com NOK5.00	2,126	18,156	0.11
Mining: 0.00% (2021: 0.28%)			
Oil & Gas: 1.00% (2021: 1.46%)			
Equinor ASA Com NOK2.50	4,286	158,260	1.00
Real Estate: 0.00% (2021: 0.15%)			
Retail: 0.09% (2021: 0.00%)			
XXL ASA Com NOK0.40	32,281	13,992	0.09
Total Norway		553,516	3.49
Portugal: 5.63% (2021: 0.00%)			
Oil & Gas: 5.63% (2021: 0.00%)			
Galp Energia SGPS SA Com EUR1.00**	75,936	894,906	5.63
Total Portugal		894,906	5.63
Spain: 0.00% (2021: 0.43%)			
Computers: 0.00% (2021: 0.43%)			
Total Spain		–	–
Sweden: 16.79% (2021: 13.79%)			
Aerospace/Defense: 0.59% (2021: 0.07%)			
Saab AB Class B Com NPV	2,637	93,184	0.59
Banks: 1.05% (2021: 1.40%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	1,367	15,861	0.10
Swedbank AB Class A Com SEK22.00	9,818	151,294	0.95
Biotechnology: 0.47% (2021: 0.00%)			
BioArctic AB NPV	2,758	74,853	0.47
Building Materials: 0.00% (2021: 0.08%)			
Commercial Services: 0.20% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	1,201	15,548	0.10
Loomis AB NPV	581	16,277	0.10

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.88% (2021: 97.87%) (continued)			
Sweden: 16.79% (2021: 13.79%) (continued)			
Computers: 0.00% (2021: 0.00%)			
Tobii AB NPV	598	910	0.00
Cosmetics/Personal Care: 0.88% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	6,008	139,859	0.88
Electronics: 0.01% (2021: 0.00%)			
Pricer AB Class B Com SEK1.00	605	961	0.01
Engineering & Construction: 0.01% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	159	1,461	0.01
Entertainment: 2.91% (2021: 0.00%)			
Betsson AB NPV	59,192	462,000	2.91
Food: 0.00% (2021: 0.69%)			
Forest Products & Paper: 0.00% (2021: 0.12%)			
Healthcare-Products: 0.11% (2021: 2.70%)			
Lifco AB Class B Com SEK0.20	1,059	17,312	0.11
Healthcare-Services: 0.23% (2021: 0.99%)			
Ambea AB Class A Com SEK0.02	7,929	36,793	0.23
Holding Companies-Diversified: 0.00% (2021: 0.75%)			
Investment Companies: 0.00% (2021: 1.83%)			
Iron/Steel: 6.12% (2021: 0.14%)			
SSAB AB Class B Com SEK8.80	182,722	971,524	6.12
Machinery-Construction & Mining: 0.00% (2021: 0.46%)			
Machinery-Diversified: 0.36% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	3,021	56,541	0.36
Miscellaneous Manufacturing: 1.16% (2021: 3.19%)			
Alfa Laval AB Class A Com SEK2.84	6,787	184,016	1.16
Real Estate: 0.19% (2021: 0.00%)			
Pandox AB Class A Com SEK2.50	392	4,659	0.03
Wihlborgs Fastigheter AB NPV	3,419	25,393	0.16
Retail: 0.30% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	3,724	39,716	0.25
Dustin Group AB Class A Com SEK5.00	1,938	8,140	0.05
Software: 1.75% (2021: 0.00%)			
Modern Times Group MTG AB NPV	37,152	277,625	1.75
Telecommunications: 0.45% (2021: 1.37%)			
Hexatronic Group AB NPV	4,132	54,473	0.34
HMS Networks AB NPV	603	17,332	0.11
Total Sweden		2,665,732	16.79
Switzerland: 26.20% (2021: 20.06%)			
Advertising: 0.00% (2021: 0.32%)			
Auto Manufacturers: 0.08% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	104	12,298	0.08
Auto Parts & Equipment: 0.00% (2021: 0.98%)			
Banks: 0.13% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	206	21,167	0.13
Biotechnology: 0.00% (2021: 2.61%)			
Building Materials: 4.57% (2021: 0.00%)			
Meier Tobler Group AG Com CHF0.10	2,441	87,090	0.55
Sika AG Com CHF0.01	2,645	639,007	4.02
Chemicals: 2.46% (2021: 0.08%)			
Siegfried Holding AG Com CHF24.20	603	390,014	2.46
Commercial Services: 0.00% (2021: 1.31%)			
Diversified Financial Services: 0.05% (2021: 1.54%)			
Vontobel Holding AG Com CHF1.00	144	8,558	0.05
Electrical Components & Equipment: 3.09% (2021: 0.32%)			
Daetwyler Holding AG Class B Com CHF0.05	2,650	490,021	3.09
Electronics: 0.02% (2021: 0.32%)			
Dormakaba Holding AG Class A Com CHF0.10	10	3,400	0.02
Food: 0.12% (2021: 0.97%)			
Nestle SA Com CHF0.10	160	18,323	0.12

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.88% (2021: 97.87%) (continued)			
Switzerland: 26.20% (2021: 20.06%) (continued)			
Healthcare-Products: 0.00% (2021: 0.04%)			
Holding Companies-Diversified: 0.00% (2021: 0.91%)			
Machinery-Diversified: 4.28% (2021: 0.07%)			
Kardex AG Com CHF0.45	61	9,564	0.06
OC Oerlikon Corp AG Com CHF1.00	60,052	383,207	2.41
Rieter Holding AG Com CHF5.00	2,950	287,482	1.81
Metal Fabricate/Hardware: 5.67% (2021: 2.86%)			
Bossard Holding AG Class A Com CHF5.00	2,261	475,940	3.00
VAT Group AG Class A Com CHF0.10	1,609	424,474	2.67
Pharmaceuticals: 0.45% (2021: 3.75%)			
Novartis AG Com CHF0.50	433	36,922	0.23
Roche Holding AG Com NPV	108	33,886	0.22
Real Estate: 2.69% (2021: 1.46%)			
Swiss Prime Site AG Com CHF15.30	5,346	427,789	2.69
Retail: 2.52% (2021: 2.52%)			
Cie Financiere Richemont SA Com CHF1.00	136	17,197	0.11
Swatch Group AG Class B Com CHF2.25	1,502	382,467	2.41
Transportation: 0.07% (2021: 0.00%)			
Kuehne + Nagel International AG Com CHF1.00	49	11,418	0.07
Total Switzerland		4,160,224	26.20
United States: 2.06% (2021: 2.15%)			
Airlines: 0.18% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	644	27,626	0.18
Banks: 0.02% (2021: 0.00%)			
Northrim BanCorp Inc Com USD1.00	66	3,565	0.02
Healthcare-Products: 0.00% (2021: 0.01%)			
Healthcare-Services: 0.00% (2021: 0.37%)			
Internet: 0.68% (2021: 0.38%)			
Alphabet Inc Class A Com USD0.001	108	10,593	0.07
Alphabet Inc Class C Com USD0.001	116	11,429	0.07
Amazon.com Inc Com USD0.01	393	36,848	0.23
Booking Holdings Inc Com USD0.008	9	18,176	0.12
Meta Platforms Inc Class A Com USD0.000006	267	30,625	0.19
Pharmaceuticals: 0.05% (2021: 0.30%)			
Concert Pharmaceuticals Inc Com USD0.001	1,683	7,878	0.05
Retail: 0.29% (2021: 0.34%)			
Costco Wholesale Com USD0.005	44	23,044	0.15
Dollar Tree Inc Com USD0.01	156	22,770	0.14
Semiconductors: 0.54% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	900	67,855	0.43
Broadcom Inc Com NPV	34	18,196	0.11
Software: 0.19% (2021: 0.75%)			
Microsoft Corp Com USD0.00000625	36	8,920	0.05
Oracle Corp Com USD0.01	269	21,692	0.14
Telecommunications: 0.11% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	66	17,448	0.11
Total United States		326,665	2.06
Total Equities		16,020,566	100.88

Outperformance Swaps*: -0.86% (2021: 2.14%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	3,449	0.02
Fair value outperformance swaps gain			3,449	0.02

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps***: -0.86% (2021: 2.14%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	(128,517)	(0.81)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(200)	0.00
Société Générale	EUR	28/02/2023	(11,491)	(0.07)
Fair value outperformance swaps losses			(140,208)	(0.88)
Fair value outperformance swaps			(136,759)	(0.86)

	Fair Value EUR	% of Net Assets
Total value of investments	15,883,807	100.02
Cash and cash equivalents*	84	0.00
Other net liabilities	(3,706)	(0.02)
Net assets attributable to holders of redeemable participating shares	15,880,185	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the STOXX Europe 600 Optimised Utilities Net TR Index.

Combined notional values of outperformance swaps gain 491,337.

Combined notional values of outperformance swaps losses 15,299,120.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.12
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.02
Other assets.	1.86
	100.00

Invesco Technology S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (2021: 97.90%)			
Canada: 0.36% (2021: 0.01%)			
Chemicals: 0.19% (2021: 0.00%)			
Methanex Corp Com NPV	22,310	870,313	0.19
Engineering & Construction: 0.17% (2021: 0.00%)			
Stantec Inc Com NPV	16,234	803,096	0.17
Transportation: 0.00% (2021: 0.01%)			
Total Canada		1,673,409	0.36
Cayman Islands: 1.36% (2021: 6.55%)			
Internet: 0.85% (2021: 3.55%)			
Autohome Inc A NPV USD0.5000	30,235	904,027	0.20
Hello Group Inc Class AADS	523,584	3,005,372	0.65
Real Estate: 0.51% (2021: 0.00%)			
KE Holdings Class A ADS	138,534	2,343,995	0.51
Software: 0.00% (2021: 3.00%)			
Total Cayman Islands		6,253,394	1.36
Denmark: 0.70% (2021: 0.96%)			
Banks: 0.10% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	7,265	432,760	0.10
Biotechnology: 0.00% (2021: 0.53%)			
Pharmaceuticals: 0.60% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	22,533	2,757,475	0.60
Transportation: 0.00% (2021: 0.43%)			
Total Denmark		3,190,235	0.70
Finland: 0.51% (2021: 2.25%)			
Electric: 0.16% (2021: 0.27%)			
Fortum Oyj Com EUR3.40	47,146	738,595	0.16
Pharmaceuticals: 0.29% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	24,882	1,299,946	0.29
Telecommunications: 0.06% (2021: 1.98%)			
Elisa Oyj Com NPV	5,489	281,231	0.06
Total Finland		2,319,772	0.51
Germany: 1.23% (2021: 8.88%)			
Aerospace/Defense: 0.00% (2021: 0.53%)			
Auto Manufacturers: 0.00% (2021: 3.98%)			
Chemicals: 0.20% (2021: 0.00%)			
K+S AG Com NPV	43,162	931,944	0.20
Commercial Services: 0.06% (2021: 0.00%)			
Sixt SE Com NPV	2,912	275,698	0.06
Electric: 0.85% (2021: 1.25%)			
E.ON SE Com NPV	136,187	1,279,412	0.28
RWE AG Class A Com NPV	60,024	2,595,756	0.57
Healthcare-Services: 0.00% (2021: 0.23%)			
Insurance: 0.00% (2021: 1.00%)			
Machinery-Diversified: 0.12% (2021: 0.00%)			
Krones AG Com NPV	5,107	568,961	0.12
Miscellaneous Manufacturing: 0.00% (2021: 1.02%)			
Pharmaceuticals: 0.00% (2021: 0.87%)			
Total Germany		5,651,771	1.23
Ireland: 0.15% (2021: 0.00%)			
Computers: 0.15% (2021: 0.00%)			
Accenture PLC Class A Com USD0.0000225	2,292	689,731	0.15
Total Ireland		689,731	0.15
Israel: 0.33% (2021: 0.00%)			
Internet: 0.33% (2021: 0.00%)			
Wix.com Ltd Com ILS0.01	16,579	1,500,234	0.33
Total Israel		1,500,234	0.33
Luxembourg: 0.00% (2021: 0.65%)			
Iron/Steel: 0.00% (2021: 0.23%)			
Oil & Gas Services: 0.00% (2021: 0.42%)			
Total Luxembourg		-	-

Invesco Technology S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (2021: 97.90%) (continued)			
Mexico: 0.16% (2021: 0.01%)			
Airlines: 0.00% (2021: 0.01%)			
Beverages: 0.16% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	9,395	750,379	0.16
Total Mexico		750,379	0.16
Netherlands: 0.43% (2021: 1.53%)			
Beverages: 0.28% (2021: 0.00%)			
Heineken NV Com EUR1.60	13,958	1,268,747	0.28
Engineering & Construction: 0.00% (2021: 0.01%)			
Food: 0.00% (2021: 1.52%)			
Healthcare-Products: 0.07% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	6,443	313,923	0.07
Oil & Gas Services: 0.08% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	24,721	387,028	0.08
Total Netherlands		1,969,698	0.43
Norway: 0.41% (2021: 0.23%)			
Environmental Control: 0.25% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	60,542	1,137,111	0.25
Mining: 0.16% (2021: 0.23%)			
Elkem ASA Com NOK5.00	206,651	745,267	0.16
Total Norway		1,882,378	0.41
Sweden: 0.89% (2021: 3.37%)			
Biotechnology: 0.06% (2021: 0.00%)			
BioArctic AB NPV	9,802	273,917	0.06
Commercial Services: 0.15% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	27,914	372,098	0.08
Loomis AB NPV	10,537	303,942	0.07
Distribution/Wholesale: 0.07% (2021: 0.00%)			
Addtech AB NPV	24,044	347,003	0.07
Hand/Machine Tools: 0.00% (2021: 0.99%)			
Healthcare-Products: 0.16% (2021: 1.15%)			
Lifco AB Class B Com SEK0.20	42,755	719,680	0.16
Machinery-Construction & Mining: 0.14% (2021: 0.00%)			
Epiroc AB Class A NPV	34,357	644,045	0.14
Real Estate: 0.31% (2021: 0.25%)			
Castellum AB Class A Com SEK0.50	23,221	278,509	0.06
Fastighets AB Balder NPV	262,978	1,136,124	0.25
Telecommunications: 0.00% (2021: 0.98%)			
Total Sweden		4,075,318	0.89
Switzerland: 2.16% (2021: 5.61%)			
Advertising: 0.00% (2021: 0.26%)			
Auto Parts & Equipment: 0.00% (2021: 0.24%)			
Biotechnology: 0.00% (2021: 1.56%)			
Food: 0.28% (2021: 0.00%)			
Nestle SA Com CHF0.10	10,947	1,290,775	0.28
Insurance: 0.29% (2021: 0.00%)			
Swiss Re AG Class A Com CHF0.10	15,121	1,336,647	0.29
Machinery-Diversified: 0.22% (2021: 0.00%)			
Interroll Holding AG Com CHF1.00	443	1,018,284	0.22
Metal Fabricate/Hardware: 0.00% (2021: 0.52%)			
Pharmaceuticals: 1.07% (2021: 1.01%)			
Novartis AG Com CHF0.50	26,842	2,356,687	0.52
Roche Holding AG Com NPV	7,836	2,531,536	0.55
Retail: 0.30% (2021: 0.94%)			
Swatch Group AG Class B Com CHF2.25	3,969	1,040,626	0.23
Swatch Group AG Com CHF0.45	6,376	302,220	0.07
Transportation: 0.00% (2021: 1.08%)			
Total Switzerland		9,876,775	2.16
United States: 91.03% (2021: 67.85%)			
Aerospace/Defense: 0.20% (2021: 0.00%)			
Teledyne Technologies Inc Com USD0.01	2,171	912,037	0.20

Invesco Technology S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (2021: 97.90%) (continued)			
United States: 91.03% (2021: 67.85%) (continued)			
Agriculture: 1.75% (2021: 0.00%)			
Philip Morris International Inc Com NPV	80,655	8,038,884	1.75
Airlines: 0.16% (2021: 0.00%)			
JetBlue Airways Corp Com USD0.01	91,341	727,074	0.16
Apparel: 3.32% (2021: 0.00%)			
Crocs Inc Com USD0.001	150,366	15,186,966	3.32
Auto Parts & Equipment: 0.08% (2021: 0.00%)			
FOX Factory Holding Corp Com USD0.001	3,561	377,822	0.08
Banks: 11.74% (2021: 0.38%)			
Comerica Inc Com USD5.00	15,283	1,096,402	0.24
First Republic Bank/CA Com USD0.01	7,788	993,827	0.22
South State Corp Com USD2.5	7,889	693,049	0.15
SVB Financial Group Com USD0.001	101,392	23,500,638	5.13
US Bancorp Com USD0.01	591,394	26,843,374	5.86
Wintrust Financial Corp Com NPV	7,010	640,924	0.14
Beverages: 0.05% (2021: 0.00%)			
National Beverage Corp Com USD0.01	4,465	230,081	0.05
Biotechnology: 1.34% (2021: 0.04%)			
Bio-Rad Laboratories Inc Class A Com USD0.0001	4,978	2,064,426	0.45
Cardiff Oncology Inc Com USD0.0001	119,539	190,067	0.04
Deciphera Pharmaceuticals Inc Class I Com USD0.01	29,720	472,845	0.10
Dyne Therapeutics Inc Com USD0.0001	17,832	208,635	0.05
Gilead Sciences Inc Com USD0.001	1	88	0.00
Ionis Pharmaceuticals Inc Com USD0.001	40,061	1,634,088	0.36
United Therapeutics Corp Com USD0.01	5,584	1,562,906	0.34
Chemicals: 0.14% (2021: 0.16%)			
Intrepid Potash Inc Com USD0.001	7,183	258,947	0.06
Landec Corp Com STK NVP	42,255	359,590	0.08
Coal: 0.00% (2021: 0.01%)			
Commercial Services: 4.07% (2021: 3.92%)			
Arlo Technologies Inc Com USD0.001	18,459	70,513	0.02
Bright Horizons Family Solutions Inc Com USD0.001	11,302	838,609	0.18
FleetCor Technologies Inc Com USD0.001	18,404	3,610,865	0.79
Gartner Inc Com USD0.0005	1,008	353,173	0.08
Global Payments Com NPV	69,430	7,205,445	1.57
PayPal Holdings Inc Com USD0.0001	35,473	2,781,438	0.61
SEACOR Marine Holdings Inc Com USD0.01	5,069	41,312	0.01
Verisk Analytics Com USD0.001	20,274	3,724,537	0.81
Computers: 1.41% (2021: 6.31%)			
DXC Technology Co Class C Com USD0.01	76,676	2,274,977	0.49
Fortinet Inc Com USD0.001	79,122	4,206,125	0.92
Distribution/Wholesale: 0.00% (2021: 0.03%)			
Diversified Financial Services: 1.55% (2021: 6.66%)			
Encore Capital Group Inc Com USD0.01	4,053	204,271	0.04
Mastercard Inc Class A Com USD0.0001	18,914	6,740,950	1.47
StoneX Group Inc Com USD0.01	1,630	165,396	0.04
Electric: 1.36% (2021: 0.00%)			
Alliant Energy Corp Com USD0.01	12,260	690,238	0.15
Xcel Energy Inc Com USD2.50	78,809	5,533,968	1.21
Electronics: 0.88% (2021: 0.08%)			
FARO Technologies Inc Com USD0.001	7,438	222,545	0.05
Keysight Technologies Inc Class I Com NPV	8,433	1,525,446	0.33
Mettler-Toledo International Inc Com USD0.01	270	396,781	0.09
PerkinElmer Inc Com USD1.00	11,821	1,651,748	0.36
Trimble Inc Com NPV	4,068	243,063	0.05
Energy-Alternate Sources: 0.17% (2021: 0.00%)			
SolarEdge Technologies Inc USD0.0001	2,567	767,174	0.17
Engineering & Construction: 0.25% (2021: 0.06%)			
WillScot Mobile Mini Holdings Corp Com USD0.0001	23,491	1,132,501	0.25

Invesco Technology S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (2021: 97.90%) (continued)			
United States: 91.03% (2021: 67.85%) (continued)			
Entertainment: 1.32% (2021: 0.00%)			
Caesars Entertainment Inc Com NPV	59,742	3,035,491	0.66
Marriott Vacations Worldwide Corp Com USD0.01	20,159	3,003,288	0.66
Environmental Control: 3.03% (2021: 0.01%)			
Clean Harbors Inc Com USD0.01	115,736	13,888,320	3.03
Food: 1.99% (2021: 0.00%)			
Chefs' Warehouse Inc Com USD0.01	214,616	8,337,832	1.82
US Foods Holding Corp Com USD0.01	21,862	799,712	0.17
Forest Products & Paper: 0.00% (2021: 0.13%)			
Healthcare-Products: 0.90% (2021: 0.81%)			
Apyx Medical Corp Com USD0.001	63,071	111,005	0.02
Cardiovascular Systems Inc Com NPV	219,021	3,068,484	0.67
Caribou Biosciences Com USD0.0001	103,203	960,820	0.21
Healthcare-Services: 1.99% (2021: 1.52%)			
Amedisys Inc Com USD0.001	32,198	2,932,916	0.64
Community Health Systems Inc Com USD0.01	536,191	1,839,135	0.40
DaVita Inc Com USD0.001	9,638	710,610	0.16
Humana Inc Com USD0.17	90	49,491	0.01
Natera Inc Com USD0.0001	1,649	67,807	0.01
SI-BONE Inc Com USD0.0001	19,221	236,034	0.05
Syneos Health Inc Com USD0.01	18,186	641,602	0.14
Tenet Healthcare Corp Com USD0.05	57,273	2,644,867	0.58
Home Builders: 1.25% (2021: 0.00%)			
M/I Homes Inc Com USD0.01	56,480	2,551,766	0.56
TRI Pointe Group Inc Com USD0.01	172,876	3,187,834	0.69
Household Products/Wares: 0.00% (2021: 0.27%)			
Insurance: 0.12% (2021: 0.33%)			
Berkshire Hathaway Inc Class B Com USD0.0033	1,682	535,885	0.12
Internet: 4.24% (2021: 19.23%)			
Alphabet Inc Class A Com USD0.001	34,444	3,478,499	0.76
Amazon.com Inc Com USD0.01	114,492	11,053,058	2.42
MercadoLibre Inc Com USD0.001	1,426	1,327,585	0.29
Meta Platforms Inc Class A Com USD0.000006	28,788	3,399,863	0.74
RingCentral Inc Class A Com USD0.0001	3,833	142,051	0.03
Iron/Steel: 0.00% (2021: 0.22%)			
Leisure Time: 0.28% (2021: 0.02%)			
Malibu Boats Inc Class A Com USD0.01	16,367	944,539	0.20
MasterCraft Boat Holdings Inc Class I Com USD0.01	9,005	231,609	0.05
Vista Outdoor Inc Com USD0.01	4,326	120,998	0.03
Lodging: 0.12% (2021: 0.00%)			
Monarch Casino & Resort Inc Com USD0.01	6,539	554,834	0.12
Machinery-Diversified: 1.84% (2021: 0.12%)			
AGCO Corp Com USD0.01	63,575	8,437,674	1.84
Media: 1.70% (2021: 0.72%)			
Liberty Broadband Corp Class C Com USD0.01	85,648	7,781,977	1.70
Metal Fabricate/Hardware: 0.08% (2021: 0.00%)			
CIRCOR International Inc Com USD0.01	13,047	359,445	0.08
Miscellaneous Manufacturing: 0.07% (2021: 0.00%)			
Proto Labs Inc Com USD0.001	12,242	324,658	0.07
Oil & Gas: 0.20% (2021: 0.01%)			
Abraxas Petroleum Corp Com USD0.01	1	1	0.00
SM Energy Co Class C Com USD0.01	21,202	914,018	0.20
Oil & Gas Services: 0.00% (2021: 0.12%)			
Packaging & Containers: 0.00% (2021: 0.01%)			
Pharmaceuticals: 5.46% (2021: 0.03%)			
Concert Pharmaceuticals Inc Com USD0.001	24,227	116,774	0.02
Eagle Pharmaceuticals Inc Com USD0.001	9,618	349,326	0.08
Eli Lilly and Company Com NPV	40,010	14,846,911	3.24
Intra-Cellular Therapies Inc Com USD0.0001	4,690	254,292	0.06
Madrigal Pharmaceuticals Inc Com USD0.0001	7,367	516,500	0.11

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Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (2021: 97.90%) (continued)			
United States: 91.03% (2021: 67.85%) (continued)			
Pharmaceuticals: 5.46% (2021: 0.03%) (continued)			
Marinus Pharmaceuticals Inc Com USD0.001	324,240	1,553,110	0.34
Merck & Co Inc Com USD0.50	495	54,509	0.01
Mirati Therapeutics Inc Com NPV	16,240	1,484,011	0.32
Neogen Corp Com USD0.16	350,750	5,808,420	1.27
Paratek Pharmaceuticals Inc Com USD0.001	21,251	47,177	0.01
Private Equity: 2.94% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	432,342	13,476,100	2.94
Real Estate: 0.00% (2021: 0.12%)			
Retail: 0.17% (2021: 0.09%)			
Red Robin Gourmet Burgers Inc Com USD0.001	93,983	779,119	0.17
Savings & Loans: 0.14% (2021: 0.14%)			
Axos Financial Inc Com USD0.01	15,664	628,283	0.14
Semiconductors: 3.55% (2021: 3.76%)			
Advanced Micro Devices Inc Com STK USD0.01	172,059	13,356,940	2.91
ON Semiconductor Corp Com USD0.01	20,136	1,514,227	0.33
Qorvo Inc Com USD0.0001	5,027	498,930	0.11
Rambus Inc Com USD0.001	23,575	904,809	0.20
Software: 18.34% (2021: 22.42%)			
ACI Worldwide Inc Com USD0.005	4,248	88,783	0.02
Adobe Inc Com USD0.0001	1,975	681,237	0.15
Alteryx Inc Class A Com NPV	5,970	267,754	0.06
ANSYS Inc Com USD0.01	25,531	6,492,533	1.42
Atlassian Corp Com Class A USD0.10	124,299	16,351,533	3.57
Cadence Design Systems Inc Com USD0.01	37,790	6,501,392	1.42
Ceridian HCM Holding Inc Com USD0.01	6,367	435,757	0.09
Datadog Inc Com USD0.00001	115,497	8,752,363	1.91
Five9 Inc Com USD0.001	13,969	895,553	0.19
Intuit Inc Com USD0.01	1,698	692,088	0.15
Oracle Corp Com USD0.01	134,983	11,207,638	2.45
Playtika Holding Corporation Com USD0.01	68,297	645,407	0.14
PTC Inc Com USD0.01	4,881	620,912	0.14
salesforce.com Inc Com USD0.001	90,019	14,425,545	3.15
Smartsheet Inc Class A Com NPV	35,886	1,103,136	0.24
Take-Two Interactive Software Inc Com USD0.01	1	106	0.00
Twilio Inc Class A Com USD0.001	289,410	14,186,878	3.10
Tyler Technologies Inc Com USD0.01	1,922	658,746	0.14
Telecommunications: 9.98% (2021: 0.12%)			
Calix Inc Com NPV	89,836	6,405,307	1.40
Cisco Systems Inc Com USD0.001**	253,872	12,622,516	2.76
Verizon Communications Inc Com USD0.10	684,618	26,686,409	5.82
Transportation: 2.85% (2021: 0.00%)			
Union Pacific Corp Com USD2.50	60,003	13,046,452	2.85
Total United States		417,004,936	91.03
Total Equities		456,838,030	99.72

Outperformance Swaps*: 0.70% (2021: 2.11%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	3,964,861	0.87
Fair value outperformance swaps gain			3,964,861	0.87

Invesco Technology S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps***: 0.70% (2021: 2.11%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(785,646)	(0.17)
Fair value outperformance swaps loss			(785,646)	(0.17)
Fair value outperformance swaps			3,179,215	0.70

	Fair Value USD	% of Net Assets
Total value of investments	460,017,245	100.42
Cash and cash equivalents*	325,069	0.07
Other net liabilities	(2,234,284)	(0.49)
Net assets attributable to holders of redeemable participating shares	458,108,030	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the S&P Select Sector Capped 20% Technology Index Net TR.

Combined notional values of outperformance swaps gain 345,307,695.

Combined notional values of outperformance swaps loss 94,319,544.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.54
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.85
Other assets.	1.61
	100.00

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.04% (2021: 99.72%)			
Belgium: 0.21% (2021: 0.00%)			
Investment Companies: 0.21% (2021: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	12,176	960,586	0.21
Total Belgium		960,586	0.21
Bermuda: 0.00% (2021: 0.65%)			
Commercial Services: 0.00% (2021: 0.65%)			
Total Bermuda		–	–
Canada: 0.40% (2021: 0.57%)			
Internet: 0.00% (2021: 0.57%)			
Mining: 0.40% (2021: 0.00%)			
Hudbay Minerals Inc Com NPV	328,983	1,858,754	0.40
Total Canada		1,858,754	0.40
Cayman Islands: 0.65% (2021: 3.16%)			
Biotechnology: 0.00% (2021: 0.13%)			
Diversified Financial Services: 0.00% (2021: 0.75%)			
Internet: 0.65% (2021: 0.91%)			
Kanzhun Ltd ADR NPV	56,523	1,063,763	0.23
Trip.com Group Ltd ADR USD0.01	60,367	1,928,725	0.42
Software: 0.00% (2021: 1.37%)			
Total Cayman Islands		2,992,488	0.65
Denmark: 0.71% (2021: 0.04%)			
Pharmaceuticals: 0.40% (2021: 0.04%)			
Novo Nordisk A/S Class B Com DKK0.20	15,224	1,863,036	0.40
Software: 0.09% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	6,288	399,284	0.09
Transportation: 0.22% (2021: 0.00%)			
DSV Panalpina A/S Com DKK1.00	6,535	1,012,316	0.22
Total Denmark		3,274,636	0.71
Faroe Islands: 0.00% (2021: 0.10%)			
Food: 0.00% (2021: 0.10%)			
Total Faroe Islands		–	–
Finland: 0.57% (2021: 1.06%)			
Forest Products & Paper: 0.27% (2021: 0.00%)			
Stora Enso Oyj Com EUR0.5500	20,382	291,860	0.06
Stora Enso Oyj Com NPV	67,355	969,195	0.21
Insurance: 0.22% (2021: 0.00%)			
Sampo Oyj Class A Com NPV	19,904	994,786	0.22
Oil & Gas: 0.00% (2021: 0.35%)			
Pharmaceuticals: 0.08% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	7,268	379,713	0.08
Telecommunications: 0.00% (2021: 0.71%)			
Total Finland		2,635,554	0.57
Germany: 0.28% (2021: 5.74%)			
Aerospace/Defense: 0.00% (2021: 0.13%)			
Auto Manufacturers: 0.00% (2021: 1.15%)			
Chemicals: 0.17% (2021: 0.26%)			
K+S AG Com NPV	36,355	784,968	0.17
Computers: 0.05% (2021: 0.12%)			
Bechtle AG Class A Com NPV	7,239	256,182	0.05
Food: 0.00% (2021: 0.09%)			
Healthcare-Products: 0.00% (2021: 0.87%)			
Insurance: 0.00% (2021: 0.73%)			
Iron/Steel: 0.06% (2021: 0.46%)			
ThyssenKrupp AG Class A Com NPV	47,381	259,443	0.06
Machinery-Construction & Mining: 0.00% (2021: 0.04%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.03%)			
Pharmaceuticals: 0.00% (2021: 0.29%)			
Software: 0.00% (2021: 0.57%)			
Total Germany		1,300,593	0.28

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.04% (2021: 99.72%) (continued)			
India: 0.00% (2021: 0.26%)			
Banks: 0.00% (2021: 0.26%)			
Total India		–	–
Ireland: 0.31% (2021: 0.39%)			
Pharmaceuticals: 0.31% (2021: 0.39%)			
Alkermes PLC Com USD0.01	57,064	1,414,046	0.31
Total Ireland		1,414,046	0.31
Israel: 0.00% (2021: 0.26%)			
Pharmaceuticals: 0.00% (2021: 0.26%)			
Total Israel		–	–
Luxembourg: 0.00% (2021: 0.10%)			
Oil & Gas Services: 0.00% (2021: 0.10%)			
Total Luxembourg		–	–
Mexico: 0.77% (2021: 0.00%)			
Beverages: 0.77% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	44,538	3,557,250	0.77
Total Mexico		3,557,250	0.77
Netherlands: 0.08% (2021: 1.47%)			
Chemicals: 0.00% (2021: 0.40%)			
Food: 0.00% (2021: 0.43%)			
Pipelines: 0.08% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	12,567	365,544	0.08
Telecommunications: 0.00% (2021: 0.39%)			
Trucking & Leasing: 0.00% (2021: 0.25%)			
Total Netherlands		365,544	0.08
Norway: 0.50% (2021: 0.32%)			
Environmental Control: 0.22% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	52,626	988,432	0.22
Food: 0.00% (2021: 0.05%)			
Mining: 0.28% (2021: 0.27%)			
Elkem ASA Com NOK5.00	88,389	318,766	0.07
Norsk Hydro ASA Com NOK1.10	135,469	986,079	0.21
Total Norway		2,293,277	0.50
Portugal: 0.00% (2021: 0.11%)			
Food: 0.00% (2021: 0.11%)			
Total Portugal		–	–
Singapore: 0.00% (2021: 0.45%)			
Electronics: 0.00% (2021: 0.45%)			
Total Singapore		–	–
South Africa: 0.14% (2021: 0.20%)			
Chemicals: 0.14% (2021: 0.00%)			
Sasol Ltd ZAR1.000	37,805	661,966	0.14
Mining: 0.00% (2021: 0.20%)			
Total South Africa		661,966	0.14
Sweden: 0.68% (2021: 1.51%)			
Aerospace/Defense: 0.00% (2021: 0.14%)			
Banks: 0.00% (2021: 0.17%)			
Commercial Services: 0.06% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	19,488	259,778	0.06
Engineering & Construction: 0.20% (2021: 0.00%)			
Skanska AB Class B Com NPV	59,853	945,464	0.20
Forest Products & Paper: 0.00% (2021: 0.05%)			
Hand/Machine Tools: 0.00% (2021: 0.13%)			
Healthcare-Products: 0.11% (2021: 0.24%)			
Elekta AB Class B Com SEK0.50	86,797	503,829	0.11
Investment Companies: 0.21% (2021: 0.17%)			
Kinnevik AB Class B NPV	64,570	964,874	0.21
Metal Fabricate/Hardware: 0.00% (2021: 0.15%)			
Private Equity: 0.00% (2021: 0.04%)			
Real Estate: 0.05% (2021: 0.00%)			
Fastighets AB Balder NPV	51,088	220,712	0.05

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.04% (2021: 99.72%) (continued)			
Sweden: 0.68% (2021: 1.51%) (continued)			
Telecommunications: 0.05% (2021: 0.42%)			
Hexatronic Group AB NPV	16,306	221,337	0.05
Total Sweden		3,115,994	0.68
Switzerland: 2.68% (2021: 5.53%)			
Auto Parts & Equipment: 0.00% (2021: 0.13%)			
Banks: 0.00% (2021: 0.04%)			
Biotechnology: 0.00% (2021: 0.22%)			
Building Materials: 0.00% (2021: 0.15%)			
Chemicals: 0.05% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	334	222,433	0.05
Diversified Financial Services: 0.00% (2021: 0.04%)			
Electronics: 0.88% (2021: 0.00%)			
Garmin Ltd Com CHF0.10	43,528	4,047,669	0.88
Food: 0.43% (2021: 0.00%)			
Nestle SA Com CHF0.10	16,795	1,980,320	0.43
Insurance: 0.19% (2021: 0.40%)			
Helvetia Holding AG Com CHF0.02	7,766	862,391	0.19
Machinery-Diversified: 0.00% (2021: 0.32%)			
Metal Fabricate/Hardware: 0.04% (2021: 0.38%)			
VAT Group AG Class A Com CHF0.10	796	216,221	0.04
Pharmaceuticals: 0.87% (2021: 0.59%)			
Novartis AG Com CHF0.50	23,126	2,030,428	0.44
Roche Holding AG Com NPV	6,171	1,993,633	0.43
Real Estate: 0.00% (2021: 0.25%)			
Retail: 0.22% (2021: 2.90%)			
Swatch Group AG Class B Com CHF2.25	3,896	1,021,486	0.22
Transportation: 0.00% (2021: 0.11%)			
Total Switzerland		12,374,581	2.68
United Kingdom: 0.00% (2021: 0.83%)			
Oil & Gas: 0.00% (2021: 0.83%)			
Total United Kingdom		-	-
United States: 93.06% (2021: 76.97%)			
Advertising: 0.00% (2021: 0.01%)			
Agriculture: 2.35% (2021: 0.00%)			
Altria Group Inc Com USD0.33	4,930	229,639	0.05
Philip Morris International Inc Com NPV	106,464	10,611,267	2.30
Airlines: 0.00% (2021: 0.42%)			
Apparel: 0.21% (2021: 0.15%)			
Skechers U.S.A. Inc Class A Com USD0.001	19,323	814,851	0.18
Unifi Inc Com USD0.10	16,058	140,668	0.03
Auto Manufacturers: 0.00% (2021: 0.11%)			
Auto Parts & Equipment: 0.15% (2021: 0.60%)			
Modine Manufacturing Co Class C Com USD0.63	31,933	676,022	0.15
Banks: 2.74% (2021: 3.09%)			
First Republic Bank/CA Com USD0.01	18,044	2,302,595	0.50
Hanmi Financial Corp Com USD0.001	30,671	829,651	0.18
Triumph Bancorp Inc Com USD0.01	3	179	0.00
Univest Financial Corp Com USD5.00	27,921	787,651	0.17
US Bancorp Com USD0.01	192,281	8,727,635	1.89
Beverages: 0.17% (2021: 0.02%)			
National Beverage Corp Com USD0.01	15,542	800,879	0.17
Biotechnology: 8.19% (2021: 5.09%)			
ADMA Biologics Inc Com USD0.0001	813,725	2,717,841	0.59
Biogen Inc Com USD0.0005	50,257	15,336,929	3.32
Biomarin Pharmaceutical Com USD0.001	3	303	0.00
Deciphera Pharmaceuticals Inc Class I Com USD0.01	314,459	5,003,043	1.08
Exact Sciences Corp Com USD0.01	4	180	0.00
Gilead Sciences Inc Com USD0.001	87,936	7,723,419	1.67
Incyte Corporation Com USD0.001	11,279	898,598	0.20
Infinity Pharmaceuticals Inc Com USD0.001	64	35	0.00

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.04% (2021: 99.72%) (continued)			
United States: 93.06% (2021: 76.97%) (continued)			
Biotechnology: 8.19% (2021: 5.09%) (continued)			
Iovance Biotherapeutics Inc Com USD0.000041666	21	134	0.00
MEI Pharma Inc Com USD0.00000002	117	40	0.00
PTC Therapeutics Inc Com USD0.001	5	207	0.00
Syndax Pharmaceuticals Inc Com USD0.0001	12	288	0.00
Traverse Therapeutics Inc Com USD0.0001	4,133	83,197	0.02
Vertex Pharmaceuticals Inc Com USD0.01**	19,033	6,022,041	1.31
Building Materials: 6.12% (2021: 0.86%)			
Eagle Materials Inc Com USD0.01	197,149	26,879,295	5.82
Gibraltar Industries Inc Com STK USD0.01	4	202	0.00
Jeld Wen Holding Inc Com USD0.01	132,516	1,370,216	0.30
Chemicals: 0.00% (2021: 0.50%)			
Coal: 0.27% (2021: 0.23%)			
SunCoke Energy Inc Com USD0.01	148,899	1,259,686	0.27
Commercial Services: 1.74% (2021: 0.49%)			
Barrett Business Services Inc Com USD0.01	10,803	1,062,259	0.23
Brightview Holdings Inc Com USD0.01	14	96	0.00
CBIZ Inc Com USD0.01	56,891	2,824,638	0.61
Everi Holdings Inc Com USD0.001	41,565	694,967	0.15
Forrester Research Inc Com USD0.01	5	176	0.00
Heidrick & Struggles International Inc Com USD0.01	33,850	1,005,345	0.22
McGrath RentCorp Com NPV	7,291	715,393	0.16
PayPal Holdings Inc Com USD0.0001	2	157	0.00
Perdoceo Education Corp Com USD0.01	45,919	658,938	0.14
Resources Connection Inc Com USD0.01	53,898	1,040,231	0.23
Computers: 0.00% (2021: 1.34%)			
Cosmetics/Personal Care: 1.97% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	4,328	335,333	0.07
e.l.f. Beauty Inc Com USD0.01	5,562	305,688	0.07
Procter & Gamble Co Com NPV	56,673	8,453,345	1.83
Distribution/Wholesale: 0.43% (2021: 0.00%)			
G-III Apparel Group Ltd Com USD0.01	31,324	677,538	0.15
Titan Machinery Inc Com USD0.00001	29,517	1,299,634	0.28
Diversified Financial Services: 2.65% (2021: 1.49%)			
LPL Financial Holdings Inc Com USD0.001	13,049	3,088,829	0.67
Mastercard Inc Class A Com USD0.0001	20,545	7,322,238	1.59
PRA Group Inc Com USD0.01	6	206	0.00
StoneX Group Inc Com USD0.01	17,935	1,819,864	0.39
Electric: 3.10% (2021: 0.00%)			
Xcel Energy Inc Com USD2.50	203,571	14,294,756	3.10
Electrical Components & Equipment: 0.00% (2021: 0.31%)			
Electronics: 0.83% (2021: 1.41%)			
Benchmark Electronics Inc Com USD0.10	43,226	1,247,935	0.27
GoPro Inc Class A Com USD0.0001	273,807	1,500,462	0.33
PerkinElmer Inc Com USD1.00	4,905	685,376	0.15
Plexus Corp Com USD0.01	3	331	0.00
Vishay Precision Group Inc Com NPV	9,120	369,998	0.08
Energy-Alternate Sources: 0.00% (2021: 0.72%)			
Engineering & Construction: 1.48% (2021: 0.22%)			
Dycom Industries Com USD0.33	9,296	847,237	0.18
Sterling Construction Co Inc Class C Com USD0.01	30,162	987,805	0.21
WillScot Mobile Mini Holdings Corp Com USD0.0001	103,874	5,007,766	1.09
Entertainment: 1.47% (2021: 0.88%)			
Vail Resorts Inc Com USD0.01	26,371	6,791,587	1.47
Environmental Control: 0.00% (2021: 0.78%)			
Food: 0.25% (2021: 0.03%)			
Sprouts Farmers Market Inc Com USD0.001	8	274	0.00
US Foods Holding Corp Com USD0.01	30,903	1,130,432	0.25
Healthcare-Products: 9.21% (2021: 8.98%)			
Align Technology Inc Com USD0.0001	3,206	630,492	0.14

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.04% (2021: 99.72%) (continued)			
United States: 93.06% (2021: 76.97%) (continued)			
Healthcare-Products: 9.21% (2021: 8.98%) (continued)			
Alphatec Holdings Inc Com USD0.0001	100,145	1,027,488	0.22
AngioDynamics Inc Com USD0.01	23	298	0.00
Boston Scientific Corp Com USD0.01	251,762	11,397,266	2.47
CareDx Inc Com USD0.001	53,011	686,492	0.15
Danaher Corp Com USD0.01	37,245	10,183,155	2.21
Edwards Lifesciences Corp Com USD1.00	41,906	3,237,239	0.70
Intuitive Surgical Inc Com USD0.001	12,607	3,408,807	0.74
OraSure Technologies Inc Com USD0.000001	184,362	929,184	0.20
Quanterix Corp Com USD0.001	5	67	0.00
STAAR Surgical Co Class C Com USD0.01	2	114	0.00
Surmodics Inc Com USD0.05	6	217	0.00
Teleflex Inc Com USD1.00	15,804	3,700,032	0.80
Thermo Fisher Scientific Inc Com USD1.00	13,035	7,302,468	1.58
Healthcare-Services: 6.54% (2021: 7.78%)			
Brookdale Senior Living Inc Com USD0.01	30,174	95,048	0.02
Community Health Systems Inc Com USD0.01	307,275	1,053,953	0.23
Humana Inc Com USD0.17	20,344	11,187,166	2.43
Molina Healthcare Inc Com USD0.001	12,380	4,169,213	0.90
Natera Inc Com USD0.0001	158,094	6,500,825	1.41
Tenet Healthcare Corp Com USD0.05	154,806	7,148,941	1.55
Home Builders: 0.70% (2021: 1.52%)			
M/I Homes Inc Com USD0.01	71,428	3,227,117	0.70
Home Furnishings: 0.00% (2021: 0.00%)			
Roku Inc Com USD0.0001	4	237	0.00
Insurance: 1.33% (2021: 2.18%)			
Berkshire Hathaway Inc Class B Com USD0.0033	5,318	1,694,315	0.37
Genworth Financial Inc Class A Com USD0.001	883,257	4,442,782	0.96
Internet: 7.40% (2021: 9.93%)			
8x8 Inc Com USD0.001	37,536	160,654	0.03
Alphabet Inc Class C Com USD0.001	43,848	4,448,379	0.96
Amazon.com Inc Com USD0.01	284,618	27,477,022	5.96
eGain Corp Com USD0.001	20,071	176,625	0.04
Snap Inc Class A Com USD0.00001	1	10	0.00
Tripadvisor Inc Com USD0.001	7	143	0.00
Zscaler Inc Com USD0.001	14,067	1,877,241	0.41
Leisure Time: 0.00% (2021: 0.28%)			
Nautilus Inc Com STK NPV	24	35	0.00
Lodging: 0.00% (2021: 0.13%)			
Machinery-Diversified: 0.00% (2021: 0.68%)			
Media: 0.65% (2021: 0.47%)			
Altice USA Inc Class A Com USD0.01	6	27	0.00
Liberty Broadband Corp Class C Com USD0.01	32,873	2,986,841	0.65
Mining: 0.00% (2021: 0.47%)			
Miscellaneous Manufacturing: 0.00% (2021: 2.77%)			
Harsco Corp Com USD1.25	20	150	0.00
Oil & Gas: 8.71% (2021: 1.45%)			
Marathon Petroleum Corp Com USD0.01	120,109	14,630,477	3.17
Par Pacific Holdings Inc Com USD0.01	475,739	11,146,565	2.41
SM Energy Co Class C Com USD0.01	318,692	13,738,812	2.98
Southwestern Energy Co Class C Com USD0.01	97,645	675,704	0.15
Oil & Gas Services: 0.00% (2021: 0.67%)			
Helix Energy Solutions Group Inc Com NPV	19	121	0.00
Packaging & Containers: 0.00% (2021: 0.47%)			
Pharmaceuticals: 5.91% (2021: 8.03%)			
Eagle Pharmaceuticals Inc Com USD0.001	15,560	565,139	0.13
Enanta Pharmaceuticals Inc Com USD0.01	5	219	0.00
Merck & Co Inc Com USD0.50	181,499	19,986,670	4.33
Neogen Corp Com USD0.16	183,995	3,046,957	0.66
Zoetis Inc Com USD0.01	23,706	3,654,043	0.79

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.04% (2021: 99.72%) (continued)			
United States: 93.06% (2021: 76.97%) (continued)			
Pipelines: 0.20% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	71,016	939,542	0.20
Private Equity: 2.95% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	437,081	13,623,815	2.95
Real Estate: 0.14% (2021: 0.01%)			
Forestar Group Inc Com USD1.00	42,727	633,641	0.14
Redfin Corp Com NPV	5	27	0.00
Retail: 1.76% (2021: 1.48%)			
AutoZone Inc Com USD0.01	433	1,116,707	0.24
Biglari Holdings Inc Class B Com NPV	1	144	0.00
Boot Barn Holdings Com USD0.0001	9,032	608,305	0.13
O'Reilly Automotive Inc Com USD0.01	7,410	6,406,241	1.39
Semiconductors: 0.00% (2021: 1.38%)			
Software: 7.63% (2021: 6.34%)			
Atlassian Corp Com Class A USD0.10	102,184	13,442,305	2.91
Datadog Inc Com USD0.00001	2	152	0.00
Five9 Inc Com USD0.001	46,553	2,984,513	0.65
LivePerson Inc Com USD0.001	9	106	0.00
New Relic Inc Com USD0.001	231,668	13,035,958	2.83
Oracle Corp Com USD0.01	58,477	4,855,345	1.05
PDF Solutions Inc Com USD0.00015	5,898	185,020	0.04
Playtika Holding Corporation Com USD0.01	74,258	701,738	0.15
Telecommunications: 4.42% (2021: 0.75%)			
Cisco Systems Inc Com USD0.001	323,961	16,107,341	3.49
CommScope Holdings Co Inc Com USD0.01	20	178	0.00
Knowles Corp Com USD1.00	85,152	1,328,371	0.29
NETGEAR Inc Com USD0.001	50,574	997,825	0.22
Ooma Inc Com USD0.0001	35,614	560,921	0.12
Verizon Communications Inc Com USD0.10	36,133	1,408,464	0.30
Textiles: 0.00% (2021: 0.52%)			
Transportation: 1.39% (2021: 0.72%)			
Daseke Inc Com NPV	413,162	2,408,735	0.52
Union Pacific Corp Com USD2.50	18,412	4,003,321	0.87
Water: 0.00% (2021: 1.21%)			
Total United States		429,328,990	93.06
Total Equities		466,134,259	101.04

Outperformance Swaps***: -1.04% (2021: 0.29%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(2,364,720)	(0.51)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(2,420,962)	(0.53)
Fair value outperformance swaps losses			(4,785,682)	(1.04)
Fair value outperformance swaps			(4,785,682)	(1.04)

Invesco Health Care S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	461,348,577	100.00
Cash and cash equivalents*	145	0.00
Other net liabilities	(1,763)	0.00
Net assets attributable to holders of redeemable participating shares	461,346,959	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the S&P Select Sector Capped 20% Health Care Index Net TR.

Combined notional values of outperformance swaps losses 447,520,082.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.97
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	1.03
	100.00

Invesco Industrials S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.77% (2021: 100.40%)			
Belgium: 0.00% (2021: 0.09%)			
Insurance: 0.00% (2021: 0.09%)			
Total Belgium		–	–
Bermuda: 0.00% (2021: 0.43%)			
Chemicals: 0.00% (2021: 0.00%)			
Axalta Coating Systems Com USD1.00	26	698	0.00
Commercial Services: 0.00% (2021: 0.43%)			
Total Bermuda		698	–
British Virgin Islands: 0.15% (2021: 1.07%)			
Food: 0.15% (2021: 0.00%)			
Nomad Foods Ltd Com NPV	8,721	152,530	0.15
Healthcare-Products: 0.00% (2021: 1.07%)			
Total British Virgin Islands		152,530	0.15
Canada: 2.37% (2021: 2.70%)			
Engineering & Construction: 0.91% (2021: 0.00%)			
Stantec Inc Com NPV	18,486	914,502	0.91
Food: 0.00% (2021: 0.04%)			
Mining: 1.46% (2021: 0.95%)			
Hudbay Minerals Inc Com NPV	84,834	479,312	0.47
Yamana Gold Inc Com NPV	183,325	1,000,955	0.99
Oil & Gas: 0.00% (2021: 0.10%)			
Transportation: 0.00% (2021: 1.61%)			
Total Canada		2,394,769	2.37
Cayman Islands: 0.00% (2021: 0.95%)			
Diversified Financial Services: 0.00% (2021: 0.00%)			
XP Inc Class A Com NPV	10	175	0.00
Insurance: 0.00% (2021: 0.00%)			
Greenlight Capital Re Ltd Class A Com USD0.01	21	165	0.00
Software: 0.00% (2021: 0.95%)			
Arco Platform Ltd Class A Com USD0.00005	5	45	0.00
Total Cayman Islands		385	–
Denmark: 0.63% (2021: 0.09%)			
Healthcare-Products: 0.06% (2021: 0.00%)			
Demant A/S Com DKK0.20	2,198	60,855	0.06
Miscellaneous Manufacturing: 0.00% (2021: 0.01%)			
Pharmaceuticals: 0.51% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	4,209	515,076	0.51
Software: 0.06% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	966	61,341	0.06
Transportation: 0.00% (2021: 0.08%)			
Total Denmark		637,272	0.63
Finland: 0.21% (2021: 0.24%)			
Electric: 0.21% (2021: 0.01%)			
Fortum Oyj Com EUR3.40	13,242	207,451	0.21
Forest Products & Paper: 0.00% (2021: 0.01%)			
Packaging & Containers: 0.00% (2021: 0.14%)			
Pharmaceuticals: 0.00% (2021: 0.03%)			
Telecommunications: 0.00% (2021: 0.05%)			
Total Finland		207,451	0.21
Germany: 0.58% (2021: 0.92%)			
Auto Manufacturers: 0.00% (2021: 0.05%)			
Chemicals: 0.26% (2021: 0.00%)			
K+S AG Com NPV	12,260	264,715	0.26
Commercial Services: 0.06% (2021: 0.00%)			
Sixt SE Com NPV	660	62,487	0.06

Invesco Industrials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.77% (2021: 100.40%) (continued)			
Germany: 0.58% (2021: 0.92%) (continued)			
Computers: 0.00% (2021: 0.09%)			
Healthcare-Products: 0.00% (2021: 0.02%)			
Insurance: 0.00% (2021: 0.47%)			
Iron/Steel: 0.00% (2021: 0.24%)			
Machinery-Diversified: 0.26% (2021: 0.05%)			
Krones AG Com NPV	2,338	260,472	0.26
Total Germany		587,674	0.58
India: 1.86% (2021: 1.45%)			
Banks: 0.00% (2021: 1.45%)			
Computers: 0.60% (2021: 0.00%)			
Wipro Ltd ADR INR2	117,855	603,418	0.60
Pharmaceuticals: 1.26% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	22,694	1,277,899	1.26
Total India		1,881,317	1.86
Ireland: 1.43% (2021: 0.00%)			
Building Materials: 1.43% (2021: 0.00%)			
Johnson Controls International plc Com USD0.01	21,695	1,441,416	1.43
Total Ireland		1,441,416	1.43
Israel: 0.15% (2021: 0.00%)			
Computers: 0.15% (2021: 0.00%)			
Kornit Digital Ltd Com ILS0.01	5,955	152,686	0.15
Total Israel		152,686	0.15
Luxembourg: 0.00% (2021: 0.24%)			
Oil & Gas Services: 0.00% (2021: 0.24%)			
Total Luxembourg		-	-
Mexico: 0.00% (2021: 0.42%)			
Airlines: 0.00% (2021: 0.06%)			
Beverages: 0.00% (2021: 0.36%)			
Total Mexico		-	-
Netherlands: 0.00% (2021: 1.02%)			
Engineering & Construction: 0.00% (2021: 0.15%)			
Food: 0.00% (2021: 0.24%)			
Machinery-Diversified: 0.00% (2021: 0.54%)			
Telecommunications: 0.00% (2021: 0.09%)			
Total Netherlands		-	-
Norway: 1.05% (2021: 0.45%)			
Diversified Financial Services: 0.23% (2021: 0.00%)			
B2Holding ASA NOK0.100	271,397	233,532	0.23
Environmental Control: 0.28% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	15,222	285,902	0.28
Food: 0.00% (2021: 0.14%)			
Mining: 0.24% (2021: 0.26%)			
Elkem ASA Com NOK5.00	67,085	241,936	0.24
Oil & Gas: 0.30% (2021: 0.05%)			
Equinor ASA Com NOK2.50	7,909	300,698	0.30
Total Norway		1,062,068	1.05
Panama: 0.95% (2021: 0.00%)			
Multi-National: 0.95% (2021: 0.00%)			
Banco Latinoamericano De Comercio Exterior	58,395	962,933	0.95
Total Panama		962,933	0.95
Portugal: 0.00% (2021: 0.06%)			
Food: 0.00% (2021: 0.06%)			
Total Portugal		-	-
Sweden: 1.37% (2021: 1.69%)			
Aerospace/Defense: 0.07% (2021: 0.03%)			
Saab AB Class B Com NPV	1,821	66,257	0.07
Auto Parts & Equipment: 0.00% (2021: 0.11%)			
Building Materials: 0.26% (2021: 0.00%)			
Investment AB Latour Com NPV	13,729	263,539	0.26

Invesco Industrials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.77% (2021: 100.40%) (continued)			
Sweden: 1.37% (2021: 1.69%) (continued)			
Distribution/Wholesale: 0.19% (2021: 0.00%)			
Addtech AB NPV	13,392	193,273	0.19
Electronics: 0.00% (2021: 0.11%)			
Engineering & Construction: 0.00% (2021: 0.27%)			
Food: 0.00% (2021: 0.12%)			
Hand/Machine Tools: 0.00% (2021: 0.19%)			
Healthcare-Products: 0.27% (2021: 0.29%)			
Lifco AB Class B Com SEK0.20	16,368	275,517	0.27
Healthcare-Services: 0.27% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	57,707	275,715	0.27
Investment Companies: 0.00% (2021: 0.21%)			
Iron/Steel: 0.07% (2021: 0.01%)			
SSAB AB Class B Com SEK8.80	12,807	70,113	0.07
Metal Fabricate/Hardware: 0.00% (2021: 0.25%)			
Real Estate: 0.24% (2021: 0.00%)			
Fastighets AB Balder NPV	54,841	236,925	0.24
Transportation: 0.00% (2021: 0.10%)			
Total Sweden		1,381,339	1.37
Switzerland: 2.43% (2021: 4.58%)			
Biotechnology: 0.00% (2021: 0.38%)			
Building Materials: 0.00% (2021: 0.22%)			
Diversified Financial Services: 0.00% (2021: 0.08%)			
Electronics: 0.00% (2021: 0.10%)			
Engineering & Construction: 0.20% (2021: 0.00%)			
Implenia AG Com CHF1.02	4,941	204,071	0.20
Food: 0.29% (2021: 0.00%)			
Nestle SA Com CHF0.10	2,492	293,835	0.29
Hand/Machine Tools: 0.00% (2021: 0.08%)			
Healthcare-Products: 0.06% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	242	61,468	0.06
Machinery-Diversified: 0.28% (2021: 0.39%)			
Interroll Holding AG Com CHF1.00	121	278,132	0.28
Metal Fabricate/Hardware: 0.00% (2021: 0.08%)			
Packaging & Containers: 0.00% (2021: 0.04%)			
Pharmaceuticals: 1.12% (2021: 0.72%)			
Novartis AG Com CHF0.50	6,532	573,500	0.57
Roche Holding AG Com NPV	1,736	560,840	0.55
Real Estate: 0.00% (2021: 0.38%)			
Retail: 0.48% (2021: 2.11%)			
Swatch Group AG Class B Com CHF2.25	1,066	279,493	0.28
Swatch Group AG Com CHF0.45	4,362	206,757	0.20
Total Switzerland		2,458,096	2.43
United States: 88.59% (2021: 84.00%)			
Advertising: 0.05% (2021: 0.25%)			
Clear Channel Outdoor Holdings Inc Com NPV	40,844	46,154	0.05
Aerospace/Defense: 0.00% (2021: 0.86%)			
Agriculture: 0.01% (2021: 0.00%)			
Philip Morris International Inc Com NPV	105	10,465	0.01
Airlines: 0.97% (2021: 1.01%)			
Allegiant Travel Co Class C Com USD0.001	2	165	0.00
Mesa Air Group Inc Com NPV	17	22	0.00
Southwest Airlines Co Class C Com USD1.00	24,698	985,697	0.97
Apparel: 0.18% (2021: 1.33%)			
Crocs Inc Com USD0.001	86	8,686	0.01
Deckers Outdoor Corp Com USD0.01	40	15,955	0.02
Unifi Inc Com USD0.10	17,649	154,605	0.15
Auto Manufacturers: 0.00% (2021: 0.57%)			
Auto Parts & Equipment: 0.00% (2021: 0.27%)			
Cooper-Standard Holdings Inc Com USD0.001	3	21	0.00

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.77% (2021: 100.40%) (continued)			
United States: 88.59% (2021: 84.00%) (continued)			
Banks: 6.69% (2021: 3.42%)			
Comerica Inc Com USD5.00	41,091	2,947,868	2.92
Univest Financial Corp Com USD5.00	34,571	975,248	0.96
US Bancorp Com USD0.01	59,174	2,685,908	2.66
Westamerica Bancorporation Com NPV	2,459	151,843	0.15
Beverages: 0.00% (2021: 1.84%)			
Boston Beer Co Inc Class A Com USD0.01	1	384	0.00
Biotechnology: 4.73% (2021: 3.29%)			
Aldeyra Therapeutics Inc Com USD0.001	267,284	1,496,791	1.48
BioCryst Pharmaceuticals Inc Com USD0.01	13	174	0.00
Biomarin Pharmaceutical Com USD0.001	5,520	557,410	0.55
CytomX Therapeutics Inc Com USD0.00001	914,856	1,591,850	1.58
Fate Therapeutics Com USD0.001	4	83	0.00
Halozyne Therapeutics Inc Com USD0.001	9	515	0.00
ImmunoGen Inc Com USD0.01	164	851	0.00
Infinity Pharmaceuticals Inc Com USD0.001	64	35	0.00
Intercept Pharmaceuticals Inc Class I Com USD0.001	5	75	0.00
Iovance Biotherapeutics Inc Com USD0.000041666	21	134	0.00
MEI Pharma Inc Com USD0.00000002	48	16	0.00
Myriad Genetics Inc Com USD0.01	14	284	0.00
PTC Therapeutics Inc Com USD0.001	21	871	0.00
Sangamo Therapeutics Inc Com USD0.01	20	73	0.00
United Therapeutics Corp Com USD0.01	2,134	597,285	0.59
Vertex Pharmaceuticals Inc Com USD0.01	1,693	535,665	0.53
Building Materials: 1.11% (2021: 1.57%)			
Carrier Global Corporation Com USD0.01	21,911	971,095	0.96
Gibraltar Industries Inc Com STK USD0.01	3,082	155,980	0.15
Chemicals: 0.00% (2021: 0.06%)			
Univar Solutions Inc Com USD0.01	10	331	0.00
Coal: 0.00% (2021: 0.20%)			
Commercial Services: 1.43% (2021: 5.22%)			
Bright Horizons Family Solutions Inc Com USD0.001	2	148	0.00
CBIZ Inc Com USD0.01	17	844	0.00
CoStar Group Inc Com USD0.01	2,100	170,184	0.17
Cross Country Healthcare Inc Com USD0.0001	31	1,109	0.00
Grand Canyon Education Inc Com USD0.01	7	792	0.00
Green Dot Corp Class A Com USD0.001	17,198	350,495	0.35
PayPal Holdings Inc Com USD0.0001	2	157	0.00
Rollins Inc Com USD1.00	21,437	866,912	0.86
SEACOR Marine Holdings Inc Com USD0.01	6,970	56,806	0.05
Computers: 1.01% (2021: 0.77%)			
Pure Storage Inc Class A Com USD0.0001	34,805	1,015,958	1.00
StarTek Com STK USD0.01	2,517	9,288	0.01
Distribution/Wholesale: 0.00% (2021: 4.06%)			
Diversified Financial Services: 6.59% (2021: 2.37%)			
Ally Financial Inc Com USD0.10	36,321	981,030	0.97
American Express Co Class C Com USD0.20	6,141	967,760	0.96
LendingClub Corp Com USD0.01	116,964	1,205,899	1.19
Mastercard Inc Class A Com USD0.0001	7,179	2,558,596	2.53
Mr. Cooper Group Inc Com USD0.01	20,989	947,863	0.94
PRA Group Inc Com USD0.01	14	481	0.00
StoneX Group Inc Com USD0.01	5	508	0.00
Visa Inc Com STK USD0.0001	5	1,085	0.00
Electric: 0.31% (2021: 1.50%)			
Xcel Energy Inc Com USD2.50	4,508	316,552	0.31
Electrical Components & Equipment: 0.00% (2021: 1.92%)			
Generac Holdings Inc Com USD0.01	2	211	0.00
Electronics: 2.79% (2021: 0.65%)			
FARO Technologies Inc Com USD0.001	1,265	37,849	0.04
GoPro Inc Class A Com USD0.0001	61	334	0.00

Invesco Industrials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.77% (2021: 100.40%) (continued)			
United States: 88.59% (2021: 84.00%) (continued)			
Electronics: 2.79% (2021: 0.65%) (continued)			
Mettler-Toledo International Inc Com USD0.01	1,892	2,780,408	2.75
OSI Systems Inc Com NPV	3	265	0.00
Stoneridge Inc Com NPV	63	1,492	0.00
Trimble Inc Com NPV	6	359	0.00
Energy-Alternate Sources: 1.96% (2021: 0.14%)			
Enphase Energy Inc Com USD0.00001	6,190	1,984,452	1.96
Engineering & Construction: 0.00% (2021: 0.29%)			
Sterling Construction Co Inc Class C Com USD0.01	33	1,081	0.00
Environmental Control: 3.49% (2021: 2.94%)			
Heritage-Crystal Clean Inc Com USD0.01	12	379	0.00
Republic Services Inc Com USD0.01	25,369	3,533,648	3.49
Food: 2.18% (2021: 0.25%)			
Calavo Growers Inc Com USD0.001	9,719	339,776	0.34
Chefs' Warehouse Inc Com USD0.01	4,759	184,887	0.18
Lamb Weston Holdings Inc Com USD1.00	10,569	918,446	0.91
Performance Food Group Co Class C Com USD0.01	15	915	0.00
Sprouts Farmers Market Inc Com USD0.001	8	275	0.00
US Foods Holding Corp Com USD0.01	20,681	756,511	0.75
Forest Products & Paper: 0.00% (2021: 0.41%)			
Healthcare-Products: 0.55% (2021: 4.38%)			
Align Technology Inc Com USD0.0001	993	195,283	0.20
Cardiovascular Systems Inc Com NPV	8,083	113,243	0.11
Cerus Corp Com USD0.001	59,766	239,064	0.24
Edwards Lifesciences Corp Com USD1.00	4	309	0.00
Haemonetics Corp Com USD0.01	10	853	0.00
Hologic Inc Com USD0.01	4	305	0.00
ICU Medical Inc Com USD0.10	2	318	0.00
IDEXX Laboratories Inc Com USD0.10	1	426	0.00
Inogen Inc Com USD0.001	11	246	0.00
Inspire Medical Systems Inc Com USD0.001	2	483	0.00
Insulet Corp Com USD0.001	1	299	0.00
iRhythm Technologies Inc Com USD0.001	4	436	0.00
Nevro Corp Com USD0.001	11	514	0.00
Orthofix Medical Inc Com USD0.10	7	126	0.00
Repligen Corp Com USD0.01	2	358	0.00
STAAR Surgical Co Class C Com USD0.01	2	114	0.00
Healthcare-Services: 8.42% (2021: 1.47%)			
Humana Inc Com USD0.17	5,678	3,122,332	3.09
RadNet Inc Com USD0.0001	11	217	0.00
Syneos Health Inc Com USD0.01	80,021	2,823,141	2.79
Tenet Healthcare Corp Com USD0.05	55,692	2,571,857	2.54
Home Builders: 1.60% (2021: 1.16%)			
Beazer Homes USA Inc Com USD0.001	29,172	398,198	0.40
M/I Homes Inc Com USD0.01	6	271	0.00
Taylor Morrison Home Corp Class A Com USD0.00001	13	395	0.00
TRI Pointe Group Inc Com USD0.01	65,970	1,216,487	1.20
Household Products/Wares: 0.00% (2021: 1.36%)			
Central Garden & Pet Co Class A Com USD0.01	6	234	0.00
Insurance: 1.53% (2021: 4.65%)			
Berkshire Hathaway Inc Class B Com USD0.0033	108	34,409	0.04
CNA Financial Corp Com USD2.50	3,501	149,072	0.15
Hallmark Financial Services Inc Com STK USD0.18	3,867	2,436	0.00
Lincoln National Corp Com NPV	34,856	1,357,293	1.34
Internet: 8.27% (2021: 13.00%)			
8x8 Inc Com USD0.001	7,251	31,034	0.03
Alphabet Inc Class A Com USD0.001	49,571	5,006,175	4.95
Amazon.com Inc Com USD0.01	5,167	498,822	0.49
ANGI Homeservices Inc Class A Com NPV	63	141	0.00
Booking Holdings Inc Com USD0.008	7	14,556	0.02

Invesco Industrials S&P US Select Sector UCITS ETF

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.77% (2021: 100.40%) (continued)			
United States: 88.59% (2021: 84.00%) (continued)			
Internet: 8.27% (2021: 13.00%) (continued)			
CarGurus Inc Class A Com USD0.001	10	131	0.00
DHI Group Inc Com USD0.01	33,606	188,866	0.19
F5 Networks Inc Com NPV	2	309	0.00
Groupon Inc Com USD0.0001	5	42	0.00
MercadoLibre Inc Com USD0.001	938	873,264	0.86
Meta Platforms Inc Class A Com USD0.000006	12,331	1,456,291	1.44
Rapid7 Inc Com USD0.01	4	118	0.00
Snap Inc Class A Com USD0.00001	7	72	0.00
Tripadvisor Inc Com USD0.001	14,465	294,941	0.29
TrueCar Inc Com USD0.0001	41	102	0.00
Leisure Time: 0.47% (2021: 0.11%)			
Malibu Boats Inc Class A Com USD0.01	8,241	475,588	0.47
Nautilus Inc Com STK NPV	24	36	0.00
Lodging: 0.00% (2021: 0.69%)			
Machinery-Construction & Mining: 0.00% (2021: 1.16%)			
Machinery-Diversified: 0.95% (2021: 0.09%)			
DXP Enterprises Inc Com USD0.01	12	310	0.00
Middleby Corp Com USD0.01	4	577	0.00
Otis Worldwide Corp Com USD0.01	12,313	961,522	0.95
Media: 1.15% (2021: 0.48%)			
Liberty Broadband Corp Class C Com USD0.01	12,787	1,161,827	1.15
Metal Fabricate/Hardware: 0.00% (2021: 0.00%)			
CIRCOR International Inc Com USD0.01	17	468	0.00
L.B. Foster & Co Class A Com USD0.01	9	85	0.00
RBC Bearings Inc Com STK USD0.01	2	474	0.00
Mining: 0.00% (2021: 0.08%)			
Miscellaneous Manufacturing: 1.69% (2021: 1.11%)			
Harsco Corp Com USD1.25	20	150	0.00
Proto Labs Inc Com USD0.001	64,454	1,709,320	1.69
Oil & Gas: 2.84% (2021: 1.13%)			
Marathon Petroleum Corp Com USD0.01	23,589	2,873,376	2.84
Oil & Gas Services: 0.00% (2021: 1.00%)			
Helix Energy Solutions Group Inc Com NPV	19	121	0.00
MRC Global Inc Com USD0.01	54	635	0.00
NOW Inc Com USD0.01	29	362	0.00
Pharmaceuticals: 8.89% (2021: 1.56%)			
Anika Therapeutics Inc Com USD0.01	672	21,195	0.02
Enanta Pharmaceuticals Inc Com USD0.01	9	394	0.00
Lannett Co Inc Com STK USD0.001	43	24	0.00
Merck & Co Inc Com USD0.50	48,980	5,393,678	5.33
Morphic Holding Inc Com USD0.0001	1,107	30,465	0.03
Paratek Pharmaceuticals Inc Com USD0.001	53,546	118,872	0.12
PMV Pharmaceuticals COM USD0.00001	20,472	204,310	0.20
Rhythm Pharmaceuticals Inc Com USD0.001	14,281	382,302	0.38
Rocket Pharmaceuticals Inc Com USD0.01	70,948	1,339,498	1.33
Sarepta Therapeutics Com USD0.0001	12,189	1,496,931	1.48
Private Equity: 2.61% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	84,527	2,634,707	2.61
Real Estate: 0.44% (2021: 0.71%)			
CBRE Group Inc Class A Com USD0.01	3	239	0.00
Radius Global Infrastructure Inc Class A Com NPV	35,091	444,252	0.44
Retail: 0.56% (2021: 5.25%)			
Cannae Holdings Inc Com USD0.0001	5	116	0.00
Container Store Group Inc Com USD0.01	19	90	0.00
Denny's Corp Com USD0.01	19	238	0.00
Lowe's Cos Inc Com USD0.50	998	212,125	0.21
MarineMax Inc Com USD0.001	11	363	0.00
O'Reilly Automotive Inc Com USD0.01	266	229,968	0.23
PetIQ Inc Com USD0.001	10,350	122,855	0.12

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.77% (2021: 100.40%) (continued)			
United States: 88.59% (2021: 84.00%) (continued)			
Retail: 0.56% (2021: 5.25%) (continued)			
Shake Shack Inc Class A Com USD0.01	7	368	0.00
Zumiez Inc Com NPV	7	163	0.00
Semiconductors: 2.58% (2021: 1.95%)			
Advanced Micro Devices Inc Com STK USD0.01	6,420	498,385	0.50
Applied Materials Inc Com USD0.01	10	1,096	0.00
CEVA Inc Com USD0.001	7	190	0.00
Impinj Inc Com USD0.001	16,502	2,104,830	2.08
ON Semiconductor Corp Com USD0.01	11	827	0.00
Semtech Corp Com USD0.01	14	430	0.00
Software: 1.12% (2021: 5.67%)			
Adobe Inc Com USD0.0001	1	345	0.00
LivePerson Inc Com USD0.001	9	106	0.00
PDF Solutions Inc Com USD0.00015	35,925	1,126,967	1.12
salesforce.com Inc Com USD0.001	4	641	0.00
Workday Inc Class A Com USD0.001	1	168	0.00
Telecommunications: 5.14% (2021: 1.77%)			
Calix Inc Com NPV	34,155	2,435,251	2.41
Cisco Systems Inc Com USD0.001	51,439	2,557,547	2.53
CommScope Holdings Co Inc Com USD0.01	21,712	192,803	0.19
Ribbon Communications Inc Com USD0.001	4,013	10,153	0.01
United States Cellular Corp Com USD1.00	7	149	0.00
Textiles: 0.00% (2021: 0.01%)			
Transportation: 6.28% (2021: 0.00%)			
Daseke Inc Com NPV	36	210	0.00
Hub Group Inc Class A Com USD0.01	4	337	0.00
Union Pacific Corp Com USD2.50**	29,226	6,354,609	6.28
Water: 0.00% (2021: 0.02%)			
Total United States		89,582,925	88.59
Total Equities		102,903,559	101.77

Outperformance Swaps***: -1.76% (2021: -0.39%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(687,874)	(0.68)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(1,091,060)	(1.08)
Fair value outperformance swaps losses			(1,778,934)	(1.76)
Fair value outperformance swaps			(1,778,934)	(1.76)

Invesco Industrials S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	101,124,625	100.01
Cash and cash equivalents*	178	0.00
Other net liabilities	(8,752)	(0.01)
Net assets attributable to holders of redeemable participating shares	101,116,051	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the S&P Select Sector Capped 20% Industrial Net TR Index.

Combined notional values of outperformance swaps losses 98,325,527.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.96
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.04
	100.00

Invesco Utilities S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.58% (2021: 100.83%)			
British Virgin Islands: 0.56% (2021: 2.24%)			
Apparel: 0.00% (2021: 1.46%)			
Healthcare-Products: 0.00% (2021: 0.78%)			
Retail: 0.56% (2021: 0.00%)			
Arcos Dorados Holdings Class A Com NPV	21,182	158,653	0.56
Total British Virgin Islands		158,653	0.56
Canada: 7.96% (2021: 2.05%)			
Biotechnology: 2.06% (2021: 0.00%)			
Bellus Health Inc Com NPV	59,069	583,011	2.06
Engineering & Construction: 1.85% (2021: 0.00%)			
Stantec Inc Com NPV	10,595	524,134	1.85
Mining: 4.05% (2021: 2.05%)			
Eldorado Gold Corp Com NPV	74,924	573,918	2.03
Yamana Gold Inc Com NPV	104,828	572,361	2.02
Total Canada		2,253,424	7.96
Cayman Islands: 1.44% (2021: 2.49%)			
Biotechnology: 0.00% (2021: 0.93%)			
Commercial Services: 1.44% (2021: 0.00%)			
NEW Oriental ADR NPV USD0.5000	14,141	406,412	1.44
Software: 0.00% (2021: 1.56%)			
Total Cayman Islands		406,412	1.44
Denmark: 1.79% (2021: 0.00%)			
Healthcare-Products: 0.12% (2021: 0.00%)			
Demant A/S Com DKK0.20	1,296	35,882	0.12
Pharmaceuticals: 1.23% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	2,838	347,300	1.23
Software: 0.44% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	1,960	124,459	0.44
Total Denmark		507,641	1.79
Finland: 0.59% (2021: 0.65%)			
Oil & Gas: 0.00% (2021: 0.65%)			
Pharmaceuticals: 0.59% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	3,221	168,279	0.59
Total Finland		168,279	0.59
Germany: 3.04% (2021: 7.17%)			
Auto Manufacturers: 0.00% (2021: 1.36%)			
Chemicals: 0.13% (2021: 0.64%)			
BASF SE Com NPV	710	35,467	0.13
Commercial Services: 0.28% (2021: 0.00%)			
Sixt SE Com NPV	831	78,676	0.28
Electric: 1.75% (2021: 0.00%)			
E.ON SE Com NPV	17,540	164,780	0.58
RWE AG Class A Com NPV	7,667	331,562	1.17
Healthcare-Products: 0.00% (2021: 0.94%)			
Healthcare-Services: 0.53% (2021: 0.54%)			
Fresenius Medical Care AG & Co KGaA Com NPV	4,937	151,078	0.53
Insurance: 0.00% (2021: 0.66%)			
Iron/Steel: 0.00% (2021: 1.68%)			
Machinery-Diversified: 0.35% (2021: 0.00%)			
Krones AG Com NPV	883	98,373	0.35
Miscellaneous Manufacturing: 0.00% (2021: 1.35%)			
Total Germany		859,936	3.04
India: 2.00% (2021: 0.00%)			
Computers: 0.37% (2021: 0.00%)			
Wipro Ltd ADR INR2	20,272	103,793	0.37
Pharmaceuticals: 1.63% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	8,191	461,235	1.63
Total India		565,028	2.00

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.58% (2021: 100.83%) (continued)			
Israel: 0.49% (2021: 0.00%)			
Computers: 0.49% (2021: 0.00%)			
Stratasys Ltd Com ILS0.01	9,831	137,929	0.49
Total Israel		137,929	0.49
Mexico: 0.37% (2021: 0.35%)			
Beverages: 0.37% (2021: 0.35%)			
Fomento Economico Mexicano SAB de CV ADR NPV	1,322	105,588	0.37
Total Mexico		105,588	0.37
Netherlands: 0.00% (2021: 1.22%)			
Beverages: 0.00% (2021: 0.14%)			
Engineering & Construction: 0.00% (2021: 0.54%)			
Food: 0.00% (2021: 0.54%)			
Total Netherlands		-	-
Norway: 0.00% (2021: 0.46%)			
Food: 0.00% (2021: 0.26%)			
Mining: 0.00% (2021: 0.20%)			
Total Norway		-	-
South Africa: 0.00% (2021: 0.70%)			
Mining: 0.00% (2021: 0.70%)			
Total South Africa		-	-
Sweden: 2.07% (2021: 2.19%)			
Aerospace/Defense: 0.00% (2021: 0.66%)			
Banks: 0.13% (2021: 0.15%)			
Svenska Handelsbanken AB Class A Com NPV	3,656	36,221	0.13
Building Materials: 0.13% (2021: 0.00%)			
Investment AB Latour Com NPV	1,865	35,800	0.13
Distribution/Wholesale: 0.13% (2021: 0.00%)			
Addtech AB NPV	2,591	37,394	0.13
Engineering & Construction: 0.00% (2021: 0.28%)			
Healthcare-Products: 0.57% (2021: 0.42%)			
Lifco AB Class B Com SEK0.20	9,675	162,856	0.57
Healthcare-Services: 0.13% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	7,541	36,030	0.13
Iron/Steel: 0.00% (2021: 0.68%)			
Real Estate: 0.67% (2021: 0.00%)			
Castellum AB Class A Com SEK0.50	8,509	102,056	0.36
Fastighets AB Balder NPV	20,172	87,147	0.31
Retail: 0.31% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	20,535	88,812	0.31
Total Sweden		586,316	2.07
Switzerland: 7.12% (2021: 3.47%)			
Advertising: 0.00% (2021: 0.20%)			
Banks: 0.00% (2021: 0.23%)			
Biotechnology: 0.00% (2021: 0.37%)			
Building Materials: 0.00% (2021: 0.16%)			
Diversified Financial Services: 0.56% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	163	158,252	0.56
Electronics: 1.58% (2021: 0.24%)			
Garmin Ltd Com CHF0.10	4,796	445,980	1.58
Engineering & Construction: 0.13% (2021: 0.00%)			
Implenia AG Com CHF1.02	908	37,502	0.13
Food: 0.73% (2021: 0.00%)			
Aryzta AG Class A Com CHF0.02	39,715	48,062	0.17
Nestle SA Com CHF0.10	1,358	160,124	0.56
Hand/Machine Tools: 0.13% (2021: 0.00%)			
Schindler Holding AG Com CHF0.10	198	36,815	0.13
Healthcare-Products: 0.52% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	578	146,813	0.52
Insurance: 0.65% (2021: 0.00%)			
Chubb Ltd Com CHF24.15	84	18,446	0.06
Swiss Re AG Class A Com CHF0.10	1,876	165,832	0.59

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.58% (2021: 100.83%) (continued)			
Switzerland: 7.12% (2021: 3.47%) (continued)			
Machinery-Diversified: 0.00% (2021: 0.93%)			
Pharmaceuticals: 1.74% (2021: 0.62%)			
Novartis AG Com CHF0.50	1,861	163,393	0.58
Roche Holding AG Com NPV	1,018	328,880	1.16
Real Estate: 0.13% (2021: 0.57%)			
PSP Swiss Property AG Com CHF0.10	328	35,804	0.13
Retail: 0.95% (2021: 0.15%)			
Cie Financiere Richemont SA Com CHF1.00	1,356	176,554	0.63
Swatch Group AG Com CHF0.45	1,932	91,576	0.32
Total Switzerland		2,014,033	7.12
United States: 73.15% (2021: 77.84%)			
Aerospace/Defense: 0.00% (2021: 0.00%)			
Teledyne Technologies Inc Com USD0.01	1	420	0.00
Agriculture: 1.72% (2021: 0.00%)			
Altria Group Inc Com USD0.33	10,430	485,829	1.72
Apparel: 1.79% (2021: 3.06%)			
Skechers U.S.A. Inc Class A Com USD0.001	10,812	455,942	1.61
Under Armour Inc Class C Com USD0.000333	5,978	52,128	0.18
Auto Parts & Equipment: 0.00% (2021: 0.04%)			
Banks: 1.78% (2021: 3.87%)			
US Bancorp Com USD0.01	11,080	502,921	1.78
Beverages: 0.00% (2021: 0.03%)			
Biotechnology: 5.42% (2021: 3.99%)			
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,244	0.01
Dyne Therapeutics Inc Com USD0.0001	35,278	412,753	1.46
Eiger BioPharmaceuticals Inc Com USD0.0001	23	104	0.00
Gilead Sciences Inc Com USD0.001	10,821	950,409	3.36
Organogenesis Holdings Inc Class A Com USD0.0001	61,307	167,981	0.59
Coal: 0.00% (2021: 0.49%)			
Commercial Services: 0.05% (2021: 1.62%)			
SEACOR Marine Holdings Inc Com USD0.01	1,759	14,336	0.05
Computers: 0.07% (2021: 0.19%)			
Manhattan Associates Inc Com USD0.01	167	21,032	0.07
StarTek Com STK USD0.01	18	66	0.00
Varonis Systems Inc Com USD0.001	4	85	0.00
Cosmetics/Personal Care: 3.09% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	5,683	440,319	1.56
Procter & Gamble Co Com NPV	2,905	433,310	1.53
Distribution/Wholesale: 1.77% (2021: 0.08%)			
WESCO International Inc Com USD0.01	3,878	499,952	1.77
Diversified Financial Services: 2.48% (2021: 4.22%)			
American Express Co Class C Com USD0.20	1	158	0.00
Mastercard Inc Class A Com USD0.0001	1,120	399,168	1.41
Mr. Cooper Group Inc Com USD0.01	6,678	301,578	1.07
Visa Inc Com STK USD0.0001	5	1,085	0.00
Electric: 9.71% (2021: 14.22%)			
AES Corp/VA Com USD0.01	19,453	562,581	1.99
CMS Energy Corp Com USD0.01	18,522	1,131,138	3.99
FirstEnergy Corp Com USD0.10	25,594	1,055,497	3.73
Electrical Components & Equipment: 0.00% (2021: 0.91%)			
Generac Holdings Inc Com USD0.01	2	211	0.00
Electronics: 0.00% (2021: 0.53%)			
Digimarc Corp Com USD0.001	7	156	0.00
GoPro Inc Class A Com USD0.0001	19	104	0.00
Stoneridge Inc Com NPV	12	284	0.00
Energy-Alternate Sources: 0.00% (2021: 0.64%)			
Engineering & Construction: 0.08% (2021: 3.54%)			
MasTec Inc Com USD0.10	2	182	0.00
Mistras Group Inc Com USD0.01	532	2,096	0.01
Orion Group Holdings Inc Com USD0.01	7,735	20,420	0.07

Invesco Utilities S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.58% (2021: 100.83%) (continued)			
United States: 73.15% (2021: 77.84%) (continued)			
Entertainment: 0.00% (2021: 0.14%)			
Environmental Control: 0.00% (2021: 0.31%)			
Food: 1.78% (2021: 0.00%)			
Lamb Weston Holdings Inc Com USD1.00	5,498	477,776	1.69
Seneca Foods Class A Com STK USD0.25	401	25,777	0.09
Forest Products & Paper: 0.00% (2021: 0.18%)			
Gas: 5.68% (2021: 0.00%)			
NiSource Inc Com USD0.01	41,580	1,161,745	4.11
Sempra Energy Com STK NPV	2,677	444,891	1.57
Healthcare-Products: 2.21% (2021: 0.89%)			
Align Technology Inc Com USD0.0001	2,375	467,068	1.65
Inogen Inc Com USD0.001	7,029	156,887	0.56
Varex Imaging Corp Com USD0.01	8	170	0.00
Healthcare-Services: 5.04% (2021: 4.23%)			
Amedisys Inc Com USD0.001	5,920	539,253	1.91
Syneos Health Inc Com USD0.01	11,342	400,146	1.41
Tenet Healthcare Corp Com USD0.05	10,536	486,552	1.72
Home Builders: 0.00% (2021: 0.01%)			
Beazer Homes USA Inc Com USD0.001	43	587	0.00
Insurance: 3.77% (2021: 5.89%)			
Genworth Financial Inc Class A Com USD0.001	96,565	485,722	1.72
Globe Life Inc Com USD1.00	4,840	580,606	2.05
Internet: 8.28% (2021: 7.27%)			
Alphabet Inc Class A Com USD0.001	11,176	1,128,664	3.99
Groupon Inc Com USD0.0001	5	42	0.00
MercadoLibre Inc Com USD0.001	558	519,490	1.83
Meta Platforms Inc Class A Com USD0.000006	2,244	265,016	0.94
Palo Alto Networks Inc Com USD0.0001	2,528	429,507	1.52
Rapid7 Inc Com USD0.01	3	88	0.00
RingCentral Inc Class A Com USD0.0001	3	111	0.00
Wayfair Inc Com USD0.001	1	37	0.00
Leisure Time: 0.00% (2021: 0.00%)			
Nautilus Inc Com STK NPV	34	50	0.00
Planet Fitness Inc Com USD0.0001	3	235	0.00
Lodging: 1.96% (2021: 0.00%)			
Boyd Gaming Corp Com USD0.01	9,042	554,546	1.96
Machinery-Diversified: 0.00% (2021: 2.09%)			
Media: 0.17% (2021: 0.18%)			
DISH Network Corp Com USD0.01	5	80	0.00
Liberty Broadband Corp Class C Com USD0.01	519	47,157	0.17
Metal Fabricate/Hardware: 0.00% (2021: 0.84%)			
Mining: 0.00% (2021: 1.82%)			
Oil & Gas: 0.00% (2021: 0.33%)			
Marathon Petroleum Corp Com USD0.01	9	1,096	0.00
Pharmaceuticals: 5.64% (2021: 3.04%)			
Chimerix Inc Com USD0.001	71,265	154,645	0.55
Concert Pharmaceuticals Inc Com USD0.001	30,129	145,222	0.51
Intra-Cellular Therapies Inc Com USD0.0001	1,171	63,492	0.23
Lannett Co Inc Com STK USD0.001	43	24	0.00
Neogen Corp Com USD0.16	18,807	311,444	1.10
Rhythm Pharmaceuticals Inc Com USD0.001	17,367	464,914	1.64
Rocket Pharmaceuticals Inc Com USD0.01	24,178	456,481	1.61
Private Equity: 1.63% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	14,812	461,690	1.63
Real Estate: 0.00% (2021: 0.07%)			
Retail: 0.93% (2021: 4.65%)			
O'Reilly Automotive Inc Com USD0.01	303	261,956	0.93
Savings & Loans: 0.00% (2021: 1.96%)			
Semiconductors: 0.31% (2021: 0.41%)			
Advanced Micro Devices Inc Com STK USD0.01	1,116	86,635	0.31

Invesco Utilities S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.58% (2021: 100.83%) (continued)			
United States: 73.15% (2021: 77.84%) (continued)			
Semiconductors: 0.31% (2021: 0.41%) (continued)			
Onto Innovation Inc Com NPV	3	240	0.00
Software: 4.09% (2021: 3.38%)			
Atlassian Corp Com Class A USD0.10	2,651	348,739	1.23
Guidewire Software Inc Com USD0.0001	2	119	0.00
salesforce.com Inc Com USD0.001	1,175	188,294	0.67
Splunk Inc Com USD0.001	1,754	136,251	0.48
Twilio Inc Class A Com USD0.001	9,872	483,925	1.71
Telecommunications: 0.04% (2021: 2.08%)			
Cisco Systems Inc Com USD0.001	214	10,640	0.04
CommScope Holdings Co Inc Com USD0.01	41	364	0.00
Infinera Corp Com USD0.001	32	216	0.00
Toys/Games/Hobbies: 0.00% (2021: 0.64%)			
Transportation: 3.66% (2021: 0.00%)			
Hub Group Inc Class A Com USD0.01	5,749	483,778	1.71
Union Pacific Corp Com USD2.50	2,544	553,142	1.95
Total United States		20,698,999	73.15
Total Equities		28,462,238	100.58

Outperformance Swaps: -0.57% (2021: -0.82%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(25,910)	(0.09)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(136,623)	(0.48)
Fair value outperformance swaps losses			(162,533)	(0.57)
Fair value outperformance swaps			(162,533)	(0.57)

	Fair Value USD	% of Net Assets
Total value of investments	28,299,705	100.01
Cash and cash equivalents*	129	0.00
Other net liabilities	(2,179)	(0.01)
Net assets attributable to holders of redeemable participating shares	28,297,655	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the S&P Select Sector Capped 20% Utilities Index Net TR.

Combined notional values of outperformance swaps losses 27,604,108.

Invesco Utilities S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.50
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.50
	100.00

Invesco Materials S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.54% (2021: 100.24%)			
Canada: 4.75% (2021: 7.28%)			
Biotechnology: 0.64% (2021: 1.59%)			
Bellus Health Inc Com NPV	6,384	63,010	0.64
Engineering & Construction: 0.37% (2021: 0.00%)			
Stantec Inc Com NPV	724	35,816	0.37
Entertainment: 0.23% (2021: 0.47%)			
Lions Gate Entertainment Class B Com NPV	3,179	22,635	0.23
Leisure Time: 0.00% (2021: 1.16%)			
Mining: 3.51% (2021: 3.26%)			
Eldorado Gold Corp Com NPV	22,292	170,757	1.75
Yamana Gold Inc Com NPV	31,397	171,427	1.76
Transportation: 0.00% (2021: 0.80%)			
Total Canada		463,645	4.75
Denmark: 2.12% (2021: 0.86%)			
Commercial Services: 0.48% (2021: 0.00%)			
ISS A/S Com DKK1.00	2,211	47,182	0.48
Engineering & Construction: 0.00% (2021: 0.33%)			
Home Furnishings: 0.00% (2021: 0.43%)			
Pharmaceuticals: 1.13% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	903	110,504	1.13
Software: 0.51% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	781	49,593	0.51
Transportation: 0.00% (2021: 0.10%)			
Total Denmark		207,279	2.12
Finland: 0.47% (2021: 0.80%)			
Electric: 0.47% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	2,916	45,683	0.47
Packaging & Containers: 0.00% (2021: 0.36%)			
Telecommunications: 0.00% (2021: 0.44%)			
Total Finland		45,683	0.47
Germany: 1.97% (2021: 2.13%)			
Banks: 0.00% (2021: 0.58%)			
Chemicals: 0.47% (2021: 0.00%)			
Brenntag AG Class A Com NPV	746	46,072	0.47
Commercial Services: 0.00% (2021: 0.37%)			
Electric: 0.96% (2021: 0.00%)			
RWE AG Class A Com NPV	2,176	94,102	0.96
Iron/Steel: 0.00% (2021: 0.35%)			
Miscellaneous Manufacturing: 0.54% (2021: 0.49%)			
Siemens AG Com NPV	386	52,152	0.54
Retail: 0.00% (2021: 0.34%)			
Total Germany		192,326	1.97
Luxembourg: 0.00% (2021: 0.35%)			
Oil & Gas Services: 0.00% (2021: 0.35%)			
Total Luxembourg		-	-
Mexico: 1.49% (2021: 0.00%)			
Beverages: 1.49% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	1,816	145,044	1.49
Total Mexico		145,044	1.49
Netherlands: 0.00% (2021: 1.10%)			
Chemicals: 0.00% (2021: 0.30%)			
Engineering & Construction: 0.00% (2021: 0.36%)			
Food: 0.00% (2021: 0.44%)			
Total Netherlands		-	-
Norway: 0.60% (2021: 0.00%)			
Diversified Financial Services: 0.39% (2021: 0.00%)			
B2Holding ASA NOK0.100	43,789	37,680	0.39
Energy-Alternate Sources: 0.21% (2021: 0.00%)			
Scatec ASA NOK0.025	2,434	21,046	0.21
Total Norway		58,726	0.60

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.54% (2021: 100.24%) (continued)			
Portugal: 0.00% (2021: 0.10%)			
Food: 0.00% (2021: 0.10%)			
Total Portugal		–	–
Singapore: 0.00% (2021: 2.17%)			
Electronics: 0.00% (2021: 2.17%)			
Total Singapore		–	–
South Africa: 1.64% (2021: 0.00%)			
Mining: 1.64% (2021: 0.00%)			
AngloGold Ashanti Ltd ADR NPV	8,709	159,636	1.64
Total South Africa		159,636	1.64
Sweden: 2.26% (2021: 0.79%)			
Building Materials: 0.00% (2021: 0.44%)			
Commercial Services: 0.93% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	6,794	90,565	0.93
Healthcare-Services: 0.43% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	8,839	42,231	0.43
Iron/Steel: 0.14% (2021: 0.35%)			
SSAB AB Class A Com SEK8.80	2,443	13,718	0.14
Real Estate: 0.47% (2021: 0.00%)			
Fastighets AB Balder NPV	10,579	45,704	0.47
Retail: 0.29% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	6,464	27,956	0.29
Total Sweden		220,174	2.26
Switzerland: 4.37% (2021: 3.73%)			
Advertising: 0.00% (2021: 0.62%)			
Auto Manufacturers: 0.55% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	444	54,058	0.55
Biotechnology: 0.00% (2021: 0.32%)			
Diversified Financial Services: 0.50% (2021: 0.20%)			
Partners Group Holding AG Class A Com CHF0.01	50	48,544	0.50
Electronics: 0.00% (2021: 0.90%)			
Food: 1.07% (2021: 0.00%)			
Aryzta AG Class A Com CHF0.02	42,749	51,734	0.53
Nestle SA Com CHF0.10	442	52,117	0.54
Insurance: 0.18% (2021: 0.05%)			
Chubb Ltd Com CHF24.15	81	17,787	0.18
Machinery-Diversified: 0.00% (2021: 0.98%)			
Pharmaceuticals: 1.57% (2021: 0.10%)			
Novartis AG Com CHF0.50	608	53,381	0.55
Roche Holding AG Com NPV	309	99,827	1.02
Real Estate: 0.00% (2021: 0.10%)			
Retail: 0.50% (2021: 0.46%)			
Swatch Group AG Class B Com CHF2.25	186	48,767	0.50
Total Switzerland		426,215	4.37
United Kingdom: 0.00% (2021: 4.03%)			
Oil & Gas: 0.00% (2021: 4.03%)			
Total United Kingdom		–	–
United States: 80.87% (2021: 76.90%)			
Aerospace/Defense: 0.44% (2021: 0.00%)			
Triumph Group Inc Com USD0.001	3,763	43,086	0.44
Agriculture: 0.96% (2021: 0.00%)			
Altria Group Inc Com USD0.33	39	1,816	0.02
Philip Morris International Inc Com NPV	925	92,195	0.94
Apparel: 0.01% (2021: 0.90%)			
Skechers U.S.A. Inc Class A Com USD0.001	30	1,265	0.01
Banks: 9.24% (2021: 3.57%)			
Comerica Inc Com USD5.00	4,035	289,471	2.97
Community Trust Bancorp Inc Com USD5.00	2,858	136,927	1.40
First Republic Bank/CA Com USD0.01	193	24,629	0.25
SVB Financial Group Com USD0.001	1,343	311,280	3.19
US Bancorp Com USD0.01	3,074	139,529	1.43

Invesco Materials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.54% (2021: 100.24%) (continued)			
United States: 80.87% (2021: 76.90%) (continued)			
Biotechnology: 3.61% (2021: 7.83%)			
Biogen Inc Com USD0.0005	115	35,095	0.36
Biomarin Pharmaceutical Com USD0.001	128	12,925	0.13
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,244	0.01
Gilead Sciences Inc Com USD0.001	2,319	203,678	2.09
United Therapeutics Corp Com USD0.01	355	99,361	1.02
Chemicals: 7.34% (2021: 9.34%)			
Air Products & Chemicals Inc Com USD1.00	954	295,893	3.04
Albemarle Corp Com USD0.01	485	134,825	1.38
Celanese Corp Class A Com USD0.0001	1,491	159,984	1.64
FMC Corp Com USD0.10	956	124,892	1.28
Coal: 0.00% (2021: 0.23%)			
Commercial Services: 2.27% (2021: 4.34%)			
ASGN Inc Com USD0.01	436	39,501	0.41
CoStar Group Inc Com USD0.01	349	28,283	0.29
Ecolab Inc Com USD1.00	1,025	153,576	1.57
Computers: 1.39% (2021: 2.21%)			
TTEC Holdings Inc Com USD0.01	2,826	135,507	1.39
Cosmetics/Personal Care: 0.01% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	14	1,085	0.01
Distribution/Wholesale: 3.45% (2021: 0.00%)			
Avient Corp Com USD0.01	6,303	218,147	2.23
G-III Apparel Group Ltd Com USD0.01	5,492	118,792	1.22
Diversified Financial Services: 9.79% (2021: 0.06%)			
American Express Co Class C Com USD0.20	1,263	199,036	2.04
Ameriprise Financial Inc Com USD0.01	469	155,685	1.60
Enova International Inc Com USD0.00001	1,401	56,516	0.58
HomeStreet Inc Com NPV	7,035	192,055	1.97
Mastercard Inc Class A Com USD0.0001	494	176,062	1.80
Visa Inc Com STK USD0.0001	811	175,987	1.80
Electronics: 0.00% (2021: 0.87%)			
Engineering & Construction: 0.00% (2021: 1.49%)			
Environmental Control: 0.65% (2021: 2.49%)			
CECO Environmental Corp Com USD0.01	5,151	62,430	0.64
Clean Harbors Inc Com USD0.01	9	1,080	0.01
Forest Products & Paper: 0.00% (2021: 0.40%)			
Gas: 1.72% (2021: 0.00%)			
Chesapeake Utilities Corp Com USD0.49	1,399	167,502	1.72
Healthcare-Products: 0.01% (2021: 1.96%)			
Edwards Lifesciences Corp Com USD1.00	15	1,159	0.01
Healthcare-Services: 0.75% (2021: 2.26%)			
Humana Inc Com USD0.17	75	41,243	0.42
Tenet Healthcare Corp Com USD0.05	695	32,095	0.33
Home Builders: 0.75% (2021: 2.47%)			
Taylor Morrison Home Corp Class A Com USD0.00001	2,400	72,936	0.75
Home Furnishings: 0.00% (2021: 3.65%)			
Insurance: 3.36% (2021: 0.51%)			
Berkshire Hathaway Inc Class B Com USD0.0033	20	6,372	0.06
Marsh & McLennan Cos Inc Com USD1.00	923	159,845	1.64
Progressive Corp Com USD1.00	1,226	162,016	1.66
Internet: 6.41% (2021: 2.50%)			
Alphabet Inc Class C Com USD0.001	1,935	196,306	2.01
Amazon.com Inc Com USD0.01	701	67,674	0.69
MercadoLibre Inc Com USD0.001	164	152,682	1.57
Meta Platforms Inc Class A Com USD0.000006	1,403	165,694	1.70
Palo Alto Networks Inc Com USD0.0001	6	1,019	0.01
Quotient Technology Inc Com USD0.00001	14,303	42,194	0.43
Leisure Time: 0.00% (2021: 1.54%)			
Machinery-Diversified: 0.02% (2021: 0.05%)			
AGCO Corp Com USD0.01	13	1,725	0.02

Invesco Materials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.54% (2021: 100.24%) (continued)			
United States: 80.87% (2021: 76.90%) (continued)			
Media: 1.82% (2021: 2.13%)			
Liberty Broadband Corp Class C Com USD0.01	1,951	177,268	1.82
Mining: 3.26% (2021: 2.22%)			
Newmont Mining Corp Com USD1.60	6,700	318,049	3.26
Miscellaneous Manufacturing: 0.00% (2021: 0.09%)			
Oil & Gas: 1.74% (2021: 2.34%)			
Phillips 66 Com NPV	1,561	169,275	1.74
Oil & Gas Services: 0.00% (2021: 1.50%)			
Packaging & Containers: 0.00% (2021: 3.17%)			
Pharmaceuticals: 3.66% (2021: 5.15%)			
Collegium Pharmaceutical Home Inc Com USD0.001	7,481	163,610	1.68
Concert Pharmaceuticals Inc Com USD0.001	6,243	30,091	0.31
Merck & Co Inc Com USD0.50	10	1,101	0.01
Rhythm Pharmaceuticals Inc Com USD0.001	6,070	162,494	1.66
Private Equity: 1.57% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	4,921	153,388	1.57
Real Estate: 0.00% (2021: 1.61%)			
Retail: 0.98% (2021: 2.27%)			
AutoZone Inc Com USD0.01	17	43,843	0.45
Potbelly Corp Com USD0.01	1,591	8,862	0.09
Ulta Beauty Inc Com NPV	92	42,765	0.44
Semiconductors: 0.01% (2021: 0.94%)			
Advanced Micro Devices Inc Com STK USD0.01	14	1,087	0.01
Software: 10.92% (2021: 0.09%)			
Alignment Healthcare Inc Com USD0.001	10,969	145,888	1.50
ANSYS Inc Com USD0.01	5	1,271	0.01
Atlassian Corp Com Class A USD0.10	1,007	132,471	1.36
Datadog Inc Com USD0.00001	13	985	0.01
HubSpot Inc Com USD0.001	597	180,909	1.85
Oracle Corp Com USD0.01	2,801	232,567	2.38
Take-Two Interactive Software Inc Com USD0.01	1,675	177,031	1.82
Workday Inc Class A Com USD0.001	1,157	194,260	1.99
Telecommunications: 1.63% (2021: 0.07%)			
Motorola Solutions Inc Com USD0.01	583	158,693	1.63
Textiles: 0.00% (2021: 4.21%)			
Toys/Games/Hobbies: 0.00% (2021: 0.46%)			
Transportation: 3.10% (2021: 0.01%)			
Union Pacific Corp Com USD2.50	1,391	302,445	3.10
Water: 0.00% (2021: 1.97%)			
Total United States		7,890,652	80.87
Total Equities		9,809,380	100.54

Outperformance Swaps: -0.53% (2021: -0.24%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	18,149	0.19
Fair value outperformance swaps gain			18,149	0.19
Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(69,777)	(0.72)
Fair value outperformance swaps loss			(69,777)	(0.72)
Fair value outperformance swaps			(51,628)	(0.53)

Invesco Materials S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	9,757,752	100.01
Cash and cash equivalents*	23	0.00
Other net liabilities	(1,299)	(0.01)
Net assets attributable to holders of redeemable participating shares	9,756,476	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the S&P Select Sector Capped 20% Materials Index Net TR.

Combined notional values of outperformance swaps gain 4,055,394.

Combined notional values of outperformance swaps loss 5,439,777.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.75
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.18
Other assets.	0.07
	100.00

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.35% (2021: 99.28%)			
Belgium: 0.00% (2021: 0.61%)			
Chemicals: 0.00% (2021: 0.09%)			
Insurance: 0.00% (2021: 0.52%)			
Total Belgium		-	-
British Virgin Islands: 0.00% (2021: 0.74%)			
Apparel: 0.00% (2021: 0.64%)			
Healthcare-Products: 0.00% (2021: 0.10%)			
Total British Virgin Islands		-	-
Canada: 1.92% (2021: 0.91%)			
Biotechnology: 0.65% (2021: 0.00%)			
Bellus Health Inc Com NPV	46,989	463,781	0.65
Mining: 1.27% (2021: 0.40%)			
Eldorado Gold Corp Com NPV	33,343	255,408	0.36
Yamana Gold Inc Com NPV	118,533	647,190	0.91
Transportation: 0.00% (2021: 0.51%)			
Total Canada		1,366,379	1.92
Cayman Islands: 0.00% (2021: 1.85%)			
Biotechnology: 0.00% (2021: 0.54%)			
Diversified Financial Services: 0.00% (2021: 0.92%)			
Pageseguro Digital Ltd Class A Com USD0.000025	5	53	0.00
Insurance: 0.00% (2021: 0.00%)			
Greenlight Capital Re Ltd Class A Com USD0.01	21	164	0.00
Software: 0.00% (2021: 0.39%)			
Total Cayman Islands		217	-
Denmark: 0.44% (2021: 0.54%)			
Banks: 0.04% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	463	27,580	0.04
Miscellaneous Manufacturing: 0.04% (2021: 0.00%)			
NKT A/S Com DKK20.00	518	27,106	0.04
Pharmaceuticals: 0.19% (2021: 0.09%)			
Novo Nordisk A/S Class B Com DKK0.20	1,080	132,165	0.19
Retail: 0.00% (2021: 0.33%)			
Software: 0.17% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	1,912	121,410	0.17
Transportation: 0.00% (2021: 0.12%)			
Total Denmark		308,261	0.44
Faroe Islands: 0.00% (2021: 0.08%)			
Food: 0.00% (2021: 0.08%)			
Total Faroe Islands		-	-
Finland: 0.36% (2021: 1.19%)			
Electric: 0.18% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	8,137	127,475	0.18
Oil & Gas: 0.00% (2021: 0.11%)			
Packaging & Containers: 0.00% (2021: 0.16%)			
Pharmaceuticals: 0.18% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	2,490	130,089	0.18
Telecommunications: 0.00% (2021: 0.92%)			
Total Finland		257,564	0.36
Germany: 0.00% (2021: 3.21%)			
Auto Manufacturers: 0.00% (2021: 0.23%)			
Commercial Services: 0.00% (2021: 0.24%)			
Electric: 0.00% (2021: 0.21%)			
Food: 0.00% (2021: 0.42%)			
Insurance: 0.00% (2021: 0.37%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.05%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.04%)			
Pharmaceuticals: 0.00% (2021: 0.40%)			
Telecommunications: 0.00% (2021: 0.25%)			
Total Germany		-	-

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.35% (2021: 99.28%) (continued)			
India: 0.54% (2021: 0.48%)			
Banks: 0.00% (2021: 0.48%)			
Computers: 0.20% (2021: 0.00%)			
Wipro Ltd ADR INR2	28,236	144,568	0.20
Pharmaceuticals: 0.34% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	4,221	237,685	0.34
Total India		382,253	0.54
Israel: 0.48% (2021: 0.00%)			
Electronics: 0.48% (2021: 0.00%)			
Camtek Ltd ILS0.010	13,999	341,436	0.48
Total Israel		341,436	0.48
Jersey: 0.00% (2021: 1.46%)			
Software: 0.00% (2021: 1.46%)			
Total Jersey		–	–
Luxembourg: 0.00% (2021: 0.19%)			
Oil & Gas Services: 0.00% (2021: 0.19%)			
Total Luxembourg		–	–
Mexico: 0.89% (2021: 0.14%)			
Beverages: 0.89% (2021: 0.14%)			
Fomento Economico Mexicano SAB de CV ADR NPV	7,920	632,570	0.89
Total Mexico		632,570	0.89
Netherlands: 0.00% (2021: 0.35%)			
Engineering & Construction: 0.00% (2021: 0.06%)			
Machinery-Diversified: 0.00% (2021: 0.18%)			
Oil & Gas Services: 0.00% (2021: 0.06%)			
Trucking & Leasing: 0.00% (2021: 0.05%)			
AerCap Holdings NV Com EUR0.01	4	245	0.00
Total Netherlands		245	–
Norway: 0.35% (2021: 0.78%)			
Environmental Control: 0.18% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	6,799	127,700	0.18
Food: 0.00% (2021: 0.03%)			
Mining: 0.17% (2021: 0.75%)			
Elkem ASA Com NOK5.00	25,759	92,897	0.13
Norsk Hydro ASA Com NOK1.10	3,851	28,032	0.04
Total Norway		248,629	0.35
South Africa: 0.23% (2021: 0.65%)			
Chemicals: 0.23% (2021: 0.00%)			
Sasol Ltd ZAR1.000	9,063	158,693	0.23
Mining: 0.00% (2021: 0.65%)			
Total South Africa		158,693	0.23
Sweden: 0.66% (2021: 1.55%)			
Auto Parts & Equipment: 0.00% (2021: 0.05%)			
Banks: 0.04% (2021: 0.00%)			
Svenska Handelsbanken AB Class A Com NPV	2,800	27,741	0.04
Building Materials: 0.00% (2021: 0.09%)			
Commercial Services: 0.27% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	8,154	108,694	0.15
Loomis AB NPV	2,809	81,026	0.12
Forest Products & Paper: 0.00% (2021: 0.41%)			
Healthcare-Products: 0.04% (2021: 0.59%)			
Elekta AB Class B Com SEK0.50	5,418	31,450	0.04
Healthcare-Services: 0.08% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	11,265	53,822	0.08
Investment Companies: 0.00% (2021: 0.08%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.14%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.03%)			
Real Estate: 0.07% (2021: 0.13%)			
Fastighets AB Balder NPV	11,825	51,087	0.07
Retail: 0.16% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	26,601	115,047	0.16

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.35% (2021: 99.28%) (continued)			
Sweden: 0.66% (2021: 1.55%) (continued)			
Transportation: 0.00% (2021: 0.03%)			
Total Sweden		468,867	0.66
Switzerland: 2.11% (2021: 7.54%)			
Advertising: 0.00% (2021: 0.39%)			
Biotechnology: 0.00% (2021: 0.08%)			
Building Materials: 0.34% (2021: 0.38%)			
Geberit AG Com CHF0.10	256	120,053	0.17
Sika AG Com CHF0.01	487	121,143	0.17
Chemicals: 0.04% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	42	27,971	0.04
Commercial Services: 0.00% (2021: 0.25%)			
Diversified Financial Services: 0.34% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	251	243,689	0.34
Electronics: 0.00% (2021: 2.35%)			
Garmin Ltd Com CHF0.10	1	93	0.00
Food: 0.30% (2021: 0.09%)			
Aryzta AG Class A Com CHF0.02	24,388	29,514	0.04
Nestle SA Com CHF0.10	1,550	182,762	0.26
Healthcare-Products: 0.17% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	482	122,429	0.17
Insurance: 0.01% (2021: 0.22%)			
Chubb Ltd Com CHF24.15	43	9,442	0.01
Machinery-Diversified: 0.10% (2021: 0.50%)			
Interroll Holding AG Com CHF1.00	31	71,257	0.10
Metal Fabricate/Hardware: 0.00% (2021: 0.16%)			
Pharmaceuticals: 0.59% (2021: 0.68%)			
Novartis AG Com CHF0.50	2,096	184,026	0.26
Roche Holding AG Com NPV	730	235,837	0.33
Real Estate: 0.00% (2021: 0.27%)			
Retail: 0.04% (2021: 2.07%)			
Swatch Group AG Class B Com CHF2.25	109	28,579	0.04
Software: 0.18% (2021: 0.00%)			
Temenos AG Com CHF5.00	2,070	123,972	0.18
Transportation: 0.00% (2021: 0.10%)			
Total Switzerland		1,500,767	2.11
United Kingdom: 0.00% (2021: 1.56%)			
Mining: 0.00% (2021: 1.56%)			
Total United Kingdom		-	-
United States: 92.37% (2021: 75.45%)			
Aerospace/Defense: 0.00% (2021: 1.36%)			
Agriculture: 3.03% (2021: 0.00%)			
Philip Morris International Inc Com NPV	21,593	2,152,174	3.03
Airlines: 0.00% (2021: 0.02%)			
Allegiant Travel Co Class C Com USD0.001	1	83	0.00
Mesa Air Group Inc Com NPV	17	21	0.00
Apparel: 3.19% (2021: 1.87%)			
Skechers U.S.A. Inc Class A Com USD0.001	53,753	2,266,764	3.19
Auto Manufacturers: 0.00% (2021: 1.79%)			
Auto Parts & Equipment: 0.00% (2021: 0.34%)			
Commercial Vehicle Group Inc Com USD0.01	74	511	0.00
Banks: 0.71% (2021: 2.72%)			
First Foundation Inc Com USD0.001	13,196	184,876	0.26
US Bancorp Com USD0.01	25	1,135	0.00
Westamerica Bancorporation Com NPV	5,148	317,889	0.45
Beverages: 0.80% (2021: 1.31%)			
Monster Beverage Corp Com USD0.005	5,560	571,902	0.80
Biotechnology: 6.14% (2021: 3.12%)			
Biogen Inc Com USD0.0005	1,075	328,058	0.46
Biomarin Pharmaceutical Com USD0.001	3	303	0.00
Eiger BioPharmaceuticals Inc Com USD0.0001	27	123	0.00

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.35% (2021: 99.28%) (continued)			
United States: 92.37% (2021: 75.45%) (continued)			
Biotechnology: 6.14% (2021: 3.12%) (continued)			
Gilead Sciences Inc Com USD0.001	21,822	1,916,626	2.70
ImmunoGen Inc Com USD0.01	44	228	0.00
Rigel Pharmaceuticals Inc Com USD0.001	54,423	36,550	0.05
Ultragenyx Pharmaceutical Inc Com USD0.001	57,299	2,079,954	2.93
Vertex Pharmaceuticals Inc Com USD0.01	1	316	0.00
Building Materials: 0.00% (2021: 0.55%)			
PGT Innovations Inc Com USD0.01	41	811	0.00
Chemicals: 0.00% (2021: 0.69%)			
Univar Solutions Inc Com USD0.01	33	1,093	0.00
Coal: 0.00% (2021: 2.39%)			
Commercial Services: 0.59% (2021: 1.39%)			
Adtalem Global Education Inc Com USD0.01	8	333	0.00
Green Dot Corp Class A Com USD0.001	3	61	0.00
Perdoceo Education Corp Com USD0.01	11	158	0.00
Resources Connection Inc Com USD0.01	6,247	120,567	0.17
SP Plus Corp Com USD0.001	8,500	296,565	0.42
Computers: 0.00% (2021: 1.52%)			
OneSpan Inc Com USD0.001	7	88	0.00
Cosmetics/Personal Care: 2.74% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	25,169	1,950,094	2.74
Procter & Gamble Co Com NPV	1	149	0.00
Distribution/Wholesale: 0.00% (2021: 1.83%)			
Diversified Financial Services: 5.87% (2021: 5.38%)			
LendingClub Corp Com USD0.01	110,950	1,143,894	1.61
Mastercard Inc Class A Com USD0.0001	1,589	566,320	0.80
PRA Group Inc Com USD0.01	6	206	0.00
StoneX Group Inc Com USD0.01	5,038	511,206	0.72
Visa Inc Com STK USD0.0001	8,987	1,950,179	2.74
Electric: 0.00% (2021: 0.73%)			
Electronics: 0.83% (2021: 0.66%)			
GoPro Inc Class A Com USD0.0001	107,454	588,848	0.83
Identiv Inc Com USD0.001	13	108	0.00
Sanmina Corp Com USD0.01	8	529	0.00
Stoneridge Inc Com NPV	43	1,019	0.00
Trimble Inc Com NPV	6	358	0.00
Energy-Alternate Sources: 1.65% (2021: 0.05%)			
Clean Energy Fuels Corp Com USD0.0001	97	656	0.00
Enphase Energy Inc Com USD0.00001	3,645	1,168,550	1.65
Engineering & Construction: 2.40% (2021: 0.10%)			
MasTec Inc Com USD0.10	2	182	0.00
TopBuild Corp Com NPV	2	308	0.00
WillScot Mobile Mini Holdings Corp Com USD0.0001	35,425	1,707,839	2.40
Entertainment: 0.00% (2021: 2.06%)			
Environmental Control: 2.26% (2021: 0.04%)			
Evoqua Water Technologies Corp Com USD0.01	10	435	0.00
Republic Services Inc Com USD0.01	11,509	1,603,088	2.26
Food: 3.22% (2021: 0.29%)			
Calavo Growers Inc Com USD0.001	3,468	121,241	0.17
Lamb Weston Holdings Inc Com USD1.00	24,900	2,163,810	3.05
Healthcare-Products: 1.99% (2021: 2.23%)			
AtriCure Inc Com USD0.001	7	319	0.00
Axogen Inc Com USD0.01	40	438	0.00
Boston Scientific Corp Com USD0.01	2	91	0.00
Cardiovascular Systems Inc Com NPV	7	98	0.00
Caribou Biosciences Com USD0.0001	146,283	1,361,895	1.92
Inspire Medical Systems Inc Com USD0.001	20	4,831	0.01
Integer Holdings Corp Com USD0.001	9	669	0.00
Nevro Corp Com USD0.001	6	280	0.00
OraSure Technologies Inc Com USD0.000001	8,733	44,014	0.06

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.35% (2021: 99.28%) (continued)			
United States: 92.37% (2021: 75.45%) (continued)			
Healthcare-Products: 1.99% (2021: 2.23%) (continued)			
Repligen Corp Com USD0.01	2	358	0.00
Varex Imaging Corp Com USD0.01	14	297	0.00
Healthcare-Services: 0.65% (2021: 2.18%)			
Amedisys Inc Com USD0.001	1	91	0.00
Natera Inc Com USD0.0001	4,575	188,124	0.26
Tenet Healthcare Corp Com USD0.05	5,920	273,386	0.39
Home Builders: 1.02% (2021: 0.76%)			
Beazer Homes USA Inc Com USD0.001	7,028	95,932	0.14
Cavco Industries Com USD0.01	3	689	0.00
M/I Homes Inc Com USD0.01	13,862	626,285	0.88
Home Furnishings: 0.00% (2021: 0.00%)			
Roku Inc Com USD0.0001	4	238	0.00
Universal Electronics Inc Com USD0.01	6	131	0.00
Insurance: 2.58% (2021: 4.33%)			
Berkshire Hathaway Inc Class B Com USD0.0033	5,343	1,702,280	2.40
eHealth Inc Com USD0.001	36,412	129,626	0.18
Internet: 16.46% (2021: 13.57%)			
8x8 Inc Com USD0.001	12,075	51,681	0.07
Alphabet Inc Class A Com USD0.001	21,179	2,138,867	3.01
Alphabet Inc Class C Com USD0.001	23,098	2,343,292	3.30
Amazon.com Inc Com USD0.01	43,658	4,214,743	5.93
ANGI Homeservices Inc Class A Com NPV	20	45	0.00
Booking Holdings Inc Com USD0.008	644	1,339,166	1.89
Expedia Group Inc Com USD0.001	9,683	1,034,532	1.46
Limelight Networks Inc Com USD0.001	64	92	0.00
Meta Platforms Inc Class A Com USD0.000006	1	118	0.00
Quotient Technology Inc Com USD0.00001	17	50	0.00
RingCentral Inc Class A Com USD0.0001	4	148	0.00
TechTarget Inc Com USD0.001	12,511	571,252	0.80
TrueCar Inc Com USD0.0001	126	314	0.00
Leisure Time: 0.00% (2021: 0.00%)			
Nautilus Inc Com STK NPV	58	86	0.00
Lodging: 0.99% (2021: 0.00%)			
Wynn Resorts Ltd Com USD0.01	8,419	704,334	0.99
Machinery-Diversified: 0.00% (2021: 0.51%)			
Middleby Corp Com USD0.01	4	577	0.00
Media: 0.00% (2021: 0.39%)			
DISH Network Corp Com USD0.01	14	225	0.00
Liberty Broadband Corp Class C Com USD0.01	1	91	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.01%)			
Mining: 0.00% (2021: 0.21%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.81%)			
Oil & Gas: 2.96% (2021: 0.86%)			
Marathon Petroleum Corp Com USD0.01	17,264	2,102,928	2.96
SandRidge Energy Inc Com USD0.001	32	653	0.00
Oil & Gas Services: 0.00% (2021: 0.22%)			
Packaging & Containers: 0.00% (2021: 0.11%)			
Pharmaceuticals: 0.90% (2021: 1.55%)			
Eli Lilly and Company Com NPV	3	1,113	0.00
Lannett Co Inc Com STK USD0.001	43	24	0.00
Merck & Co Inc Com USD0.50	496	54,620	0.08
Ocular Therapeutix Inc Com USD0.0001	13	39	0.00
PMV Pharmaceuticals COM USD0.00001	7	70	0.00
Rhythm Pharmaceuticals Inc Com USD0.001	21,734	581,819	0.82
Syros Pharmaceuticals Inc Com USD0.001	1	4	0.00
USANA Health Sciences Inc Com USD0.001	9	495	0.00
Pipelines: 0.27% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	14,439	191,028	0.27

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.35% (2021: 99.28%) (continued)			
United States: 92.37% (2021: 75.45%) (continued)			
Real Estate: 0.80% (2021: 1.16%)			
Forestar Group Inc Com USD1.00	38,391	569,339	0.80
Retail: 10.51% (2021: 9.75%)			
AutoZone Inc Com USD0.01	148	381,692	0.54
BJ's Restaurants Inc Com NPV	15	481	0.00
Container Store Group Inc Com USD0.01	19	90	0.00
Dollar General Corp Com USD0.88	4,949	1,265,360	1.78
Domino's Pizza Inc Com USD0.01	1,406	546,555	0.77
GMS Inc Com USD0.01	8	393	0.00
O'Reilly Automotive Inc Com USD0.01	3,950	3,414,933	4.81
PetIQ Inc Com USD0.001	6	71	0.00
TravelCenters of America Inc Com USD0.001	9	461	0.00
Ulta Beauty Inc Com NPV	3,992	1,855,641	2.61
Yum! Brands Inc Com NPV	9	1,158	0.00
Semiconductors: 7.53% (2021: 0.22%)			
Advanced Micro Devices Inc Com STK USD0.01	35,702	2,771,546	3.90
Broadcom Inc Com NPV	1,190	655,726	0.92
Onto Innovation Inc Com NPV	4	320	0.00
Semtech Corp Com USD0.01	62,585	1,923,863	2.71
Software: 3.67% (2021: 5.27%)			
Adobe Inc Com USD0.0001	4	1,380	0.00
Cadence Design Systems Inc Com USD0.01	9,192	1,581,392	2.23
Coupa Software Inc Com USD0.0001	4,296	271,679	0.38
Microsoft Corp Com USD0.00000625	374	95,422	0.14
Outset Medical Inc Com USD0.001	5	105	0.00
PDF Solutions Inc Com USD0.00015	2,359	74,002	0.10
Twilio Inc Class A Com USD0.001	11,853	581,034	0.82
Workday Inc Class A Com USD0.001	1	168	0.00
Telecommunications: 5.40% (2021: 0.78%)			
Calix Inc Com NPV	47,911	3,416,054	4.81
Harmonic Inc Com USD0.001	27,200	417,248	0.59
Infinera Corp Com USD0.001	46	311	0.00
Textiles: 0.00% (2021: 0.26%)			
Transportation: 3.21% (2021: 0.06%)			
Hub Group Inc Class A Com USD0.01	2,609	219,547	0.31
Union Pacific Corp Com USD2.50	9,474	2,059,932	2.90
Total United States		65,624,589	92.37
Total Equities		71,290,470	100.35

Outperformance Swaps: -0.34% (2021: 0.73%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(104,250)	(0.15)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(134,017)	(0.19)
Fair value outperformance swaps losses			(238,267)	(0.34)
Fair value outperformance swaps			(238,267)	(0.34)

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	71,052,203	100.01
Cash and cash equivalents*	109	0.00
Other net liabilities	(6,765)	(0.01)
Net assets attributable to holders of redeemable participating shares	71,045,547	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the S&P Select Sector Capped 20% Consumer Discretionary Index Net TR.

Combined notional values of outperformance swaps losses 68,858,233.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.83
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.17
	100.00

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.59% (2021: 100.81%)			
Bermuda: 0.00% (2021: 0.05%)			
Telecommunications: 0.00% (2021: 0.05%)			
Total Bermuda		–	–
British Virgin Islands: 0.00% (2021: 2.49%)			
Healthcare-Products: 0.00% (2021: 2.49%)			
Total British Virgin Islands		–	–
Canada: 0.29% (2021: 4.46%)			
Biotechnology: 0.06% (2021: 0.00%)			
Bellus Health Inc Com NPV	6,223	61,421	0.06
Engineering & Construction: 0.05% (2021: 0.00%)			
Stantec Inc Com NPV	1,118	55,307	0.05
Internet: 0.00% (2021: 0.04%)			
Mining: 0.18% (2021: 2.18%)			
Eldorado Gold Corp Com NPV	8,000	61,280	0.06
Fortuna Silver Mines Inc Com NPV	58	217	0.00
Yamana Gold Inc Com NPV	22,394	122,271	0.12
Oil & Gas: 0.00% (2021: 1.51%)			
Transportation: 0.00% (2021: 0.73%)			
Total Canada		300,496	0.29
Cayman Islands: 0.00% (2021: 0.15%)			
Biotechnology: 0.00% (2021: 0.10%)			
Diversified Financial Services: 0.00% (2021: 0.00%)			
XP Inc Class A Com NPV	5	88	0.00
Insurance: 0.00% (2021: 0.00%)			
Greenlight Capital Re Ltd Class A Com USD0.01	21	164	0.00
Internet: 0.00% (2021: 0.00%)			
Farfetch Ltd Class A Com USD0.04	5	43	0.00
Semiconductors: 0.00% (2021: 0.05%)			
Software: 0.00% (2021: 0.00%)			
Arco Platform Ltd Class A Com USD0.00005	5	45	0.00
Total Cayman Islands		340	–
Denmark: 0.05% (2021: 0.76%)			
Biotechnology: 0.00% (2021: 0.01%)			
Building Materials: 0.00% (2021: 0.06%)			
Miscellaneous Manufacturing: 0.01% (2021: 0.62%)			
NKT A/S Com DKK20.00	224	11,721	0.01
Pharmaceuticals: 0.04% (2021: 0.07%)			
Novo Nordisk A/S Class B Com DKK0.20	146	17,867	0.01
Zealand Pharma A/S DKK1.000	1,020	28,438	0.03
Total Denmark		58,026	0.05
Finland: 0.04% (2021: 1.21%)			
Electric: 0.01% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	856	13,410	0.01
Insurance: 0.01% (2021: 0.07%)			
Sampo Oyj Class A Com NPV	211	10,546	0.01
Machinery-Diversified: 0.02% (2021: 0.00%)			
Valmet Oyj Com NPV	648	16,360	0.02
Oil & Gas: 0.00% (2021: 0.12%)			
Packaging & Containers: 0.00% (2021: 0.07%)			
Pharmaceuticals: 0.00% (2021: 0.01%)			
Telecommunications: 0.00% (2021: 0.94%)			
Total Finland		40,316	0.04
Germany: 0.02% (2021: 10.23%)			
Auto Manufacturers: 0.00% (2021: 2.17%)			
Chemicals: 0.00% (2021: 0.06%)			
Commercial Services: 0.00% (2021: 0.54%)			
Electric: 0.01% (2021: 0.00%)			
RWE AG Class A Com NPV	290	12,541	0.01

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.59% (2021: 100.81%) (continued)			
Germany: 0.02% (2021: 10.23%) (continued)			
Healthcare-Products: 0.00% (2021: 3.25%)			
Insurance: 0.00% (2021: 1.15%)			
Iron/Steel: 0.00% (2021: 0.80%)			
Machinery-Diversified: 0.01% (2021: 0.00%)			
Krones AG Com NPV	102	11,364	0.01
Miscellaneous Manufacturing: 0.00% (2021: 1.74%)			
Pharmaceuticals: 0.00% (2021: 0.52%)			
Total Germany		23,905	0.02
India: 0.06% (2021: 0.00%)			
Computers: 0.06% (2021: 0.00%)			
Wipro Ltd ADR INR2	11,450	58,624	0.06
Total India		58,624	0.06
Mexico: 0.05% (2021: 0.00%)			
Beverages: 0.05% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	648	51,756	0.05
Total Mexico		51,756	0.05
Netherlands: 0.01% (2021: 1.21%)			
Beverages: 0.01% (2021: 0.00%)			
Heineken NV Com EUR1.60	179	16,271	0.01
Chemicals: 0.00% (2021: 1.13%)			
Food: 0.00% (2021: 0.07%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.01%)			
Trucking & Leasing: 0.00% (2021: 0.00%)			
AerCap Holdings NV Com EUR0.01	4	245	0.00
Total Netherlands		16,516	0.01
Norway: 0.02% (2021: 0.97%)			
Environmental Control: 0.02% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	1,007	18,914	0.02
Food: 0.00% (2021: 0.33%)			
Mining: 0.00% (2021: 0.64%)			
Total Norway		18,914	0.02
Portugal: 0.00% (2021: 0.07%)			
Food: 0.00% (2021: 0.07%)			
Total Portugal		-	-
Singapore: 0.00% (2021: 3.21%)			
Electronics: 0.00% (2021: 3.21%)			
Total Singapore		-	-
South Africa: 0.00% (2021: 0.66%)			
Mining: 0.00% (2021: 0.66%)			
Total South Africa		-	-
Sweden: 0.08% (2021: 4.56%)			
Auto Parts & Equipment: 0.00% (2021: 0.01%)			
Building Materials: 0.03% (2021: 0.73%)			
Investment AB Latour Com NPV	1,710	32,825	0.03
Forest Products & Paper: 0.00% (2021: 0.85%)			
Healthcare-Products: 0.03% (2021: 0.38%)			
Lifco AB Class B Com SEK0.20	2,082	35,045	0.03
Home Builders: 0.00% (2021: 0.34%)			
Iron/Steel: 0.00% (2021: 2.01%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.24%)			
Real Estate: 0.02% (2021: 0.00%)			
Fastighets AB Balder NPV	4,024	17,385	0.02
Total Sweden		85,255	0.08
Switzerland: 1.48% (2021: 7.61%)			
Advertising: 0.00% (2021: 0.05%)			
Building Materials: 0.00% (2021: 0.78%)			
Electronics: 0.00% (2021: 0.31%)			
Food: 0.02% (2021: 1.18%)			
Nestle SA Com CHF0.10	141	16,625	0.02

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.59% (2021: 100.81%) (continued)			
Switzerland: 1.48% (2021: 7.61%) (continued)			
Hand/Machine Tools: 0.00% (2021: 0.29%)			
Insurance: 1.36% (2021: 0.00%)			
Chubb Ltd Com CHF24.15	6,424	1,410,646	1.34
Swiss Re AG Class A Com CHF0.10	206	18,210	0.02
Machinery-Diversified: 0.02% (2021: 2.24%)			
Interroll Holding AG Com CHF1.00	8	18,389	0.02
Metal Fabricate/Hardware: 0.02% (2021: 0.00%)			
VAT Group AG Class A Com CHF0.10	66	17,928	0.02
Pharmaceuticals: 0.03% (2021: 0.98%)			
Novartis AG Com CHF0.50	193	16,945	0.02
Roche Holding AG Com NPV	48	15,507	0.01
Real Estate: 0.00% (2021: 1.10%)			
Retail: 0.03% (2021: 0.68%)			
Cie Financiere Richemont SA Com CHF1.00	151	19,661	0.02
Swatch Group AG Class B Com CHF2.25	66	17,304	0.01
Total Switzerland		1,551,215	1.48
United Kingdom: 0.00% (2021: 5.74%)			
Mining: 0.00% (2021: 2.59%)			
Oil & Gas: 0.00% (2021: 3.15%)			
Total United Kingdom		-	-
United States: 100.49% (2021: 57.43%)			
Advertising: 0.00% (2021: 0.18%)			
Fluent Inc Com NPV	31	40	0.00
Aerospace/Defense: 0.00% (2021: 0.19%)			
Agriculture: 2.19% (2021: 0.00%)			
Philip Morris International Inc Com NPV	23,115	2,303,872	2.19
Airlines: 2.91% (2021: 0.00%)			
Allegiant Travel Co Class C Com USD0.001	1	83	0.00
JetBlue Airways Corp Com USD0.01	12	96	0.00
Mesa Air Group Inc Com NPV	17	21	0.00
United Airlines Holdings Inc Com USD0.01	69,219	3,057,403	2.91
Apparel: 0.00% (2021: 0.06%)			
Deckers Outdoor Corp Com USD0.01	1	399	0.00
Unifi Inc Com USD0.10	49	429	0.00
Auto Manufacturers: 0.00% (2021: 0.03%)			
Auto Parts & Equipment: 0.00% (2021: 0.01%)			
Banks: 8.62% (2021: 1.64%)			
Comerica Inc Com USD5.00	59,216	4,248,156	4.05
First Republic Bank/CA Com USD0.01	3,400	433,874	0.41
Northrim Bancorp Inc Com USD1.00	2,145	119,284	0.11
Triumph Bancorp Inc Com USD0.01	11	657	0.00
US Bancorp Com USD0.01	93,783	4,256,810	4.05
Beverages: 0.00% (2021: 0.03%)			
Biotechnology: 6.54% (2021: 0.93%)			
Adverum Biotechnologies Inc Com USD0.0001	367,317	246,066	0.23
Amicus Therapeutics Inc Com USD0.01	35	423	0.00
Aptinyx Inc Com USD0.01	58	16	0.00
Ardelyx Inc Com USD0.001	94,229	162,074	0.15
Biogen Inc Com USD0.0005	121	36,926	0.04
Biomarin Pharmaceutical Com USD0.001	3	303	0.00
Eiger BioPharmaceuticals Inc Com USD0.0001	20	91	0.00
Gilead Sciences Inc Com USD0.001	22,627	1,987,329	1.89
Idera Pharmaceuticals Inc Com USD0.001	48	14	0.00
ImmunoGen Inc Com USD0.01	89	462	0.00
Infinity Pharmaceuticals Inc Com USD0.001	64	35	0.00
Intercept Pharmaceuticals Inc Class I Com USD0.001	10	149	0.00
MEI Pharma Inc Com USD0.00000002	80	27	0.00
Myriad Genetics Inc Com USD0.01	14	284	0.00
Ovid Therapeutics Inc Com USD0.001	52	92	0.00
PTC Therapeutics Inc Com USD0.001	5	207	0.00

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.59% (2021: 100.81%) (continued)			
United States: 100.49% (2021: 57.43%) (continued)			
Biotechnology: 6.54% (2021: 0.93%) (continued)			
Puma Biotechnology Inc Com USD0.0001	33,613	151,931	0.15
Sangamo Therapeutics Inc Com USD0.01	36	132	0.00
Syndax Pharmaceuticals Inc Com USD0.0001	12	287	0.00
Traverse Therapeutics Inc Com USD0.0001	13	262	0.00
United Therapeutics Corp Com USD0.01	15,294	4,280,638	4.08
Building Materials: 2.91% (2021: 0.03%)			
Gibraltar Industries Inc Com STK USD0.01	1,591	80,521	0.08
PGT Innovations Inc Com USD0.01	150,461	2,977,623	2.83
Summit Materials Inc Class A Com USD0.01	12	363	0.00
Chemicals: 0.04% (2021: 0.46%)			
Codexis Inc Com USD0.0001	7,764	42,469	0.04
Coal: 0.00% (2021: 0.05%)			
Commercial Services: 0.15% (2021: 0.90%)			
Adtalem Global Education Inc Com USD0.01	15	624	0.00
American Public Education Inc Com USD0.01	2,074	26,651	0.03
Bright Horizons Family Solutions Inc Com USD0.001	4	297	0.00
Brightview Holdings Inc Com USD0.01	19	131	0.00
CBIZ Inc Com USD0.01	16	794	0.00
CorVel Corp Com USD0.0001	7	1,071	0.00
Everi Holdings Inc Com USD0.001	32	535	0.00
Forrester Research Inc Com USD0.01	11	387	0.00
Gartner Inc Com USD0.0005	1	350	0.00
Grand Canyon Education Inc Com USD0.01	7	792	0.00
Green Dot Corp Class A Com USD0.001	17	346	0.00
Paylocity Holding Corp Com USD0.001	3	654	0.00
PayPal Holdings Inc Com USD0.0001	2	157	0.00
Perdoceo Education Corp Com USD0.01	46	660	0.00
SEACOR Marine Holdings Inc Com USD0.01	14,707	119,862	0.12
Stride Inc Com USD0.0001	13	460	0.00
Computers: 0.00% (2021: 0.14%)			
Varonis Systems Inc Com USD0.001	5	106	0.00
Cosmetics/Personal Care: 1.58% (2021: 0.00%)			
Procter & Gamble Co Com NPV	11,158	1,664,327	1.58
Distribution/Wholesale: 0.00% (2021: 0.01%)			
Titan Machinery Inc Com USD0.00001	13	572	0.00
Diversified Financial Services: 4.24% (2021: 0.31%)			
Blucora Inc Com USD0.0001	17	426	0.00
Mastercard Inc Class A Com USD0.0001	12,504	4,456,426	4.24
PRA Group Inc Com USD0.01	6	206	0.00
Electric: 1.37% (2021: 0.00%)			
Ameresco Inc Class A Com USD0.0001	5	328	0.00
Xcel Energy Inc Com USD2.50	20,418	1,433,752	1.37
Electrical Components & Equipment: 0.92% (2021: 0.30%)			
nLight Inc Com NPV	88,586	962,044	0.92
Electronics: 0.00% (2021: 0.29%)			
Applied Optoelectronics Inc Com USD0.001	84	185	0.00
FARO Technologies Inc Com USD0.001	9	269	0.00
Plexus Corp Com USD0.01	3	330	0.00
Stoneridge Inc Com NPV	43	1,019	0.00
Vishay Precision Group Inc Com NPV	33	1,339	0.00
Energy-Alternate Sources: 0.22% (2021: 0.03%)			
Enphase Energy Inc Com USD0.00001	725	232,428	0.22
Engineering & Construction: 0.85% (2021: 0.44%)			
KBR Inc Com USD0.001	17,136	885,417	0.85
Mistras Group Inc Com USD0.01	140	552	0.00
Sterling Construction Co Inc Class C Com USD0.01	31	1,015	0.00
Entertainment: 0.00% (2021: 0.43%)			
SeaWorld Entertainment Inc Com USD0.01	4	228	0.00

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.59% (2021: 100.81%) (continued)			
United States: 100.49% (2021: 57.43%) (continued)			
Environmental Control: 1.43% (2021: 0.00%)			
Clean Harbors Inc Com USD0.01	6,357	762,840	0.73
Heritage-Crystal Clean Inc Com USD0.01	24	758	0.00
Montrose Environmental Group Inc Com USD0.000004	4	185	0.00
Republic Services Inc Com USD0.01	5,315	740,326	0.70
Food: 0.05% (2021: 0.01%)			
Chefs' Warehouse Inc Com USD0.01	20	777	0.00
Lamb Weston Holdings Inc Com USD1.00	604	52,488	0.05
US Foods Holding Corp Com USD0.01	35	1,280	0.00
Forest Products & Paper: 0.00% (2021: 0.05%)			
Healthcare-Products: 2.93% (2021: 2.56%)			
AtriCure Inc Com USD0.001	7	319	0.00
Cardiovascular Systems Inc Com NPV	5,964	83,556	0.08
Caribou Biosciences Com USD0.0001	64,437	599,908	0.57
CytoSorbents Corp Com USD0.001	22	31	0.00
Globus Medical Inc Class A Com USD0.001	5	369	0.00
ICU Medical Inc Com USD0.10	1	159	0.00
Inogen Inc Com USD0.001	7	156	0.00
Inspire Medical Systems Inc Com USD0.001	9,508	2,296,848	2.19
OraSure Technologies Inc Com USD0.000001	18,743	94,465	0.09
Surmodics Inc Com USD0.05	19	686	0.00
Varex Imaging Corp Com USD0.01	16	340	0.00
Healthcare-Services: 2.05% (2021: 0.20%)			
Addus HomeCare Corp Com USD0.001	3	331	0.00
Brookdale Senior Living Inc Com USD0.01	25	79	0.00
Community Health Systems Inc Com USD0.01	56	192	0.00
Humana Inc Com USD0.17	3,918	2,154,508	2.05
Natera Inc Com USD0.0001	5	206	0.00
RadNet Inc Com USD0.0001	12	237	0.00
Home Builders: 3.48% (2021: 0.08%)			
M/I Homes Inc Com USD0.01	4	181	0.00
Skyline Champion Corporation Com USD0.0277	70,256	3,652,609	3.48
Taylor Morrison Home Corp Class A Com USD0.00001	8	243	0.00
Housewares: 0.00% (2021: 0.00%)			
Tupperware Brands Corp Com USD0.01	40	185	0.00
Insurance: 1.34% (2021: 1.42%)			
Berkshire Hathaway Inc Class B Com USD0.0033	4,430	1,411,398	1.34
Internet: 14.27% (2021: 6.64%)			
Alphabet Inc Class A Com USD0.001	62,049	6,266,328	5.97
Amazon.com Inc Com USD0.01	68,233	6,587,214	6.27
Booking Holdings Inc Com USD0.008	29	60,304	0.06
CarParts.com Inc Com USD0.001	10	54	0.00
DHI Group Inc Com USD0.01	9,091	51,091	0.05
Expedia Group Inc Com USD0.001	584	62,395	0.06
Groupon Inc Com USD0.0001	5	42	0.00
HealthStream Inc Com NPV	19	483	0.00
Meta Platforms Inc Class A Com USD0.000006	14,710	1,737,251	1.65
Netflix Inc Com USD0.001	1	306	0.00
Rapid7 Inc Com USD0.01	3	88	0.00
Snap Inc Class A Com USD0.00001	21,665	223,366	0.21
TechTarget Inc Com USD0.001	2	91	0.00
Tripadvisor Inc Com USD0.001	7	143	0.00
TrueCar Inc Com USD0.0001	82	204	0.00
Wayfair Inc Com USD0.001	1	37	0.00
Iron/Steel: 0.03% (2021: 0.04%)			
Allegheny Technologies Inc Com USD0.10	1,041	31,761	0.03
Leisure Time: 0.00% (2021: 0.00%)			
Malibu Boats Inc Class A Com USD0.01	4	231	0.00
MasterCraft Boat Holdings Inc Class I Com USD0.01	11	283	0.00

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.59% (2021: 100.81%) (continued)			
United States: 100.49% (2021: 57.43%) (continued)			
Lodging: 0.37% (2021: 0.00%)			
Las Vegas Sands Corp Com USD0.001	8,177	383,011	0.37
Machinery-Diversified: 0.00% (2021: 0.06%)			
DXP Enterprises Inc Com USD0.01	24	620	0.00
Media: 0.00% (2021: 3.12%)			
Charter Communications Inc Class A Com USD0.001	1	391	0.00
DISH Network Corp Com USD0.01	14	225	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.01%)			
CIRCOR International Inc Com USD0.01	10	275	0.00
Lawson Products Inc/DE Com USD1.00	4	142	0.00
RBC Bearings Inc Com STK USD0.01	2	474	0.00
Mining: 0.00% (2021: 0.04%)			
Century Aluminum Co Com USD0.01	21	189	0.00
Coeur Mining Inc Com USD0.01	64	224	0.00
Miscellaneous Manufacturing: 0.55% (2021: 0.01%)			
Proto Labs Inc Com USD0.001	21,944	581,955	0.55
Office Furnishings: 0.00% (2021: 0.38%)			
Oil & Gas: 17.04% (2021: 20.67%)			
Abraxas Petroleum Corp Com USD0.01	1	1	0.00
Marathon Petroleum Corp Com USD0.01	59,035	7,191,053	6.84
Ovintiv Inc Com USD0.01	117,547	6,554,421	6.24
Par Pacific Holdings Inc Com USD0.01	158,570	3,715,295	3.54
Phillips 66 Com NPV	1	108	0.00
Range Resources Corp Com USD0.01	371	10,711	0.01
Southwestern Energy Co Class C Com USD0.01	62,865	435,026	0.41
Oil & Gas Services: 0.50% (2021: 0.33%)			
APA Corporation Com USD0.625	2,122	99,416	0.10
Halliburton Co Class C Com USD2.50	2,964	112,306	0.11
Matrix Service Co Class C Com USD0.01	57,678	295,311	0.28
MRC Global Inc Com USD0.01	159	1,870	0.00
Natural Gas Services Group Com USD0.01	1,208	13,348	0.01
NOW Inc Com USD0.01	71	886	0.00
TETRA Technologies Inc Com USD0.01	54	206	0.00
Thermon Group Holdings Com USD0.001	53	1,076	0.00
Packaging & Containers: 0.00% (2021: 0.05%)			
Pharmaceuticals: 2.47% (2021: 1.83%)			
Akebia Therapeutics Inc Com USD0.0001	16	4	0.00
Chimerix Inc Com USD0.001	58	126	0.00
Concert Pharmaceuticals Inc Com USD0.001	14,888	71,760	0.07
Eli Lilly and Company Com NPV	4,706	1,746,303	1.66
Enanta Pharmaceuticals Inc Com USD0.01	9	394	0.00
Intra-Cellular Therapies Inc Com USD0.0001	2,196	119,067	0.12
Iveric Bio Inc Com USD0.001	30	709	0.00
Lannett Co Inc Com STK USD0.001	43	24	0.00
Merck & Co Inc Com USD0.50	4,800	528,576	0.50
Pacira BioSciences Inc Com USD0.001	10	483	0.00
Paratek Pharmaceuticals Inc Com USD0.001	56,467	125,357	0.12
Recro Pharma Inc Com USD0.01	13	23	0.00
Rocket Pharmaceuticals Inc Com USD0.01	77	1,454	0.00
USANA Health Sciences Inc Com USD0.001	11	605	0.00
Voyager Therapeutics Inc Com USD0.001	12	71	0.00
Xencor Inc Com USD0.01	6	178	0.00
Pipelines: 0.05% (2021: 4.92%)			
Plains GP Holdings LP Class A Com NPV	4,032	53,343	0.05
Real Estate: 0.00% (2021: 0.09%)			
Forestar Group Inc Com USD1.00	21	312	0.00
Redfin Corp Com NPV	15	80	0.00
Retail: 1.98% (2021: 3.63%)			
Chico's FAS Inc Com USD0.01	135	793	0.00
Conn's Inc Com USD0.01	18	179	0.00

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.59% (2021: 100.81%) (continued)			
United States: 100.49% (2021: 57.43%) (continued)			
Retail: 1.98% (2021: 3.63%) (continued)			
Container Store Group Inc Com USD0.01	40	190	0.00
Denny's Corp Com USD0.01	9	113	0.00
Lowe's Cos Inc Com USD0.50	4,774	1,014,714	0.97
O'Reilly Automotive Inc Com USD0.01	1,226	1,059,926	1.01
Shake Shack Inc Class A Com USD0.01	4	210	0.00
Semiconductors: 0.40% (2021: 0.30%)			
Semtech Corp Com USD0.01	13,666	420,093	0.40
Software: 5.31% (2021: 0.64%)			
Alteryx Inc Class A Com NPV	6	269	0.00
Atlassian Corp Com Class A USD0.10	2	263	0.00
Avid Technology Inc Com USD0.01	21,138	593,555	0.57
Cadence Design Systems Inc Com USD0.01	20,506	3,527,852	3.36
Coupa Software Inc Com USD0.0001	1	63	0.00
Datadog Inc Com USD0.00001	19,121	1,448,989	1.38
Immersion Corp Com USD0.001	30	218	0.00
LivePerson Inc Com USD0.001	9	106	0.00
Model N Inc Com USD0.00015	27	1,050	0.00
Outset Medical Inc Com USD0.001	10	211	0.00
PDF Solutions Inc Com USD0.00015	12	377	0.00
PTC Inc Com USD0.01	2	254	0.00
Upland Software Inc Com USD0.0001	14	106	0.00
Telecommunications: 8.29% (2021: 0.14%)			
Airgain Inc Com USD0.0001	81	637	0.00
CalAmp Corp Com USD0.01	47	170	0.00
Calix Inc Com NPV	60,825	4,336,823	4.13
Cisco Systems Inc Com USD0.001	87,952	4,372,973	4.16
CommScope Holdings Co Inc Com USD0.01	16	142	0.00
Harmonic Inc Com USD0.001	26	399	0.00
Infinera Corp Com USD0.001	46	311	0.00
Knowles Corp Com USD1.00	30	468	0.00
Ooma Inc Com USD0.0001	30	472	0.00
Textiles: 0.00% (2021: 3.16%)			
Mohawk Industries Inc Com USD0.01	3	304	0.00
Toys/Games/Hobbies: 0.00% (2021: 0.24%)			
Funko Inc Class A Com USD0.0001	10	95	0.00
Transportation: 5.41% (2021: 0.00%)			
Kirby Corp Com USD0.10	4	279	0.00
Norfolk Southern Corp Com USD1.00	7,281	1,867,576	1.78
Union Pacific Corp Com USD2.50	17,548	3,815,462	3.63
Water: 0.00% (2021: 0.35%)			
Total United States		105,574,971	100.49
Total Equities		107,780,334	102.59

Outperformance Swaps: -2.59% (2021: -0.80%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(158,081)	(0.15)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(2,559,175)	(2.44)
Fair value outperformance swaps losses			(2,717,256)	(2.59)
Fair value outperformance swaps			(2,717,256)	(2.59)

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	105,063,078	100.00
Cash and cash equivalents*	69	0.00
Other net liabilities	(3,496)	0.00
Net assets attributable to holders of redeemable participating shares	105,059,651	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the S&P Select Sector Capped 20% Energy Index Net TR.

Combined notional values of outperformance swaps losses 104,534,856.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.21
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	1.79
	100.00

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.03% (2021: 100.18%)			
Bermuda: 0.00% (2021: 0.03%)			
Telecommunications: 0.00% (2021: 0.03%)			
Total Bermuda		–	–
Canada: 2.83% (2021: 1.28%)			
Biotechnology: 1.00% (2021: 0.00%)			
Bellus Health Inc Com NPV	84,609	835,091	1.00
Engineering & Construction: 0.15% (2021: 0.00%)			
Stantec Inc Com NPV	2,436	120,509	0.15
Internet: 0.00% (2021: 0.24%)			
Mining: 1.68% (2021: 0.00%)			
Eldorado Gold Corp Com NPV	42,838	328,139	0.40
Hudbay Minerals Inc Com NPV	44,715	252,640	0.30
Yamana Gold Inc Com NPV	149,573	816,668	0.98
Oil & Gas: 0.00% (2021: 0.88%)			
Transportation: 0.00% (2021: 0.16%)			
Total Canada		2,353,047	2.83
Cayman Islands: 0.47% (2021: 1.86%)			
Diversified Financial Services: 0.00% (2021: 0.00%)			
Pageseguro Digital Ltd Class A Com USD0.000025	5	53	0.00
XP Inc Class A Com NPV	10	175	0.00
Insurance: 0.00% (2021: 0.00%)			
Greenlight Capital Re Ltd Class A Com USD0.01	21	165	0.00
Internet: 0.47% (2021: 0.00%)			
Joyy Inc ADS Class A NPV	12,890	392,629	0.47
Software: 0.00% (2021: 1.86%)			
Total Cayman Islands		393,022	0.47
Denmark: 0.63% (2021: 1.13%)			
Banks: 0.00% (2021: 0.42%)			
Beverages: 0.03% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	198	24,488	0.03
Building Materials: 0.00% (2021: 0.03%)			
Energy-Alternate Sources: 0.03% (2021: 0.00%)			
Vestas Wind Systems A/S Com DKK0.20	1,035	25,713	0.03
Healthcare-Products: 0.00% (2021: 0.14%)			
Home Furnishings: 0.00% (2021: 0.05%)			
Miscellaneous Manufacturing: 0.12% (2021: 0.00%)			
NKT A/S Com DKK20.00	1,977	103,452	0.12
Pharmaceuticals: 0.29% (2021: 0.09%)			
Novo Nordisk A/S Class B Com DKK0.20	1,954	239,121	0.29
Software: 0.03% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	375	23,812	0.03
Transportation: 0.13% (2021: 0.40%)			
Dfds A/S Com DKK20.00	3,244	111,640	0.13
Total Denmark		528,226	0.63
Finland: 0.21% (2021: 0.68%)			
Electric: 0.13% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	6,996	109,600	0.13
Machinery-Diversified: 0.08% (2021: 0.00%)			
Valmet Oyj Com NPV	2,674	67,511	0.08
Packaging & Containers: 0.00% (2021: 0.03%)			
Telecommunications: 0.00% (2021: 0.65%)			
Total Finland		177,111	0.21
Germany: 0.26% (2021: 1.75%)			
Aerospace/Defense: 0.00% (2021: 0.12%)			
Auto Manufacturers: 0.00% (2021: 0.28%)			
Chemicals: 0.03% (2021: 0.00%)			
BASF SE Com NPV	489	24,427	0.03
Commercial Services: 0.03% (2021: 0.00%)			
Sixt SE Com NPV	257	24,332	0.03
Electric: 0.17% (2021: 0.00%)			
E.ON SE Com NPV	2,684	25,215	0.03

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.03% (2021: 100.18%) (continued)			
Germany: 0.26% (2021: 1.75%) (continued)			
Electric: 0.17% (2021: 0.00%) (continued)			
RWE AG Class A Com NPV	2,639	114,124	0.14
Electronics: 0.00% (2021: 0.10%)			
Engineering & Construction: 0.00% (2021: 0.12%)			
Healthcare-Products: 0.00% (2021: 0.29%)			
Insurance: 0.00% (2021: 0.55%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.21%)			
Pharmaceuticals: 0.03% (2021: 0.00%)			
Merck KGaA Com NPV	141	25,233	0.03
Retail: 0.00% (2021: 0.04%)			
Telecommunications: 0.00% (2021: 0.04%)			
Total Germany		213,331	0.26
India: 0.00% (2021: 0.84%)			
Banks: 0.00% (2021: 0.84%)			
Total India		-	-
Luxembourg: 0.00% (2021: 0.03%)			
Iron/Steel: 0.00% (2021: 0.03%)			
Total Luxembourg		-	-
Mexico: 0.48% (2021: 0.76%)			
Beverages: 0.48% (2021: 0.76%)			
Fomento Economico Mexicano SAB de CV ADR NPV	4,967	396,714	0.48
Total Mexico		396,714	0.48
Netherlands: 0.10% (2021: 2.05%)			
Beverages: 0.07% (2021: 0.00%)			
Heineken NV Com EUR1.60	592	53,811	0.07
Chemicals: 0.00% (2021: 0.09%)			
Engineering & Construction: 0.00% (2021: 0.13%)			
Pharmaceuticals: 0.00% (2021: 0.55%)			
Telecommunications: 0.03% (2021: 0.00%)			
Koninklijke KPN NV Com EUR0.04	8,361	25,328	0.03
Trucking & Leasing: 0.00% (2021: 1.28%)			
Total Netherlands		79,139	0.10
Norway: 0.34% (2021: 0.49%)			
Environmental Control: 0.03% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	1,361	25,563	0.03
Insurance: 0.14% (2021: 0.00%)			
Storebrand ASA Com NOK5.00	12,877	113,232	0.14
Mining: 0.03% (2021: 0.49%)			
Norsk Hydro ASA Com NOK1.10	3,434	24,996	0.03
Oil & Gas: 0.14% (2021: 0.00%)			
Equinor ASA Com NOK2.50	3,159	120,104	0.14
Total Norway		283,895	0.34
Portugal: 0.13% (2021: 0.14%)			
Food: 0.13% (2021: 0.14%)			
Sonae SGPS SA Com EUR1.00	112,309	111,360	0.13
Total Portugal		111,360	0.13
Puerto Rico: 0.30% (2021: 0.00%)			
Banks: 0.30% (2021: 0.00%)			
OFG Bancorp Com USD1.00	8,670	251,170	0.30
Total Puerto Rico		251,170	0.30
Singapore: 0.00% (2021: 0.17%)			
Electronics: 0.00% (2021: 0.17%)			
Total Singapore		-	-
Sweden: 0.38% (2021: 2.01%)			
Banks: 0.03% (2021: 0.15%)			
Svenska Handelsbanken AB Class A Com NPV	2,517	24,937	0.03
Building Materials: 0.00% (2021: 0.12%)			
Commercial Services: 0.03% (2021: 0.00%)			
Loomis AB NPV	870	25,095	0.03

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.03% (2021: 100.18%) (continued)			
Sweden: 0.38% (2021: 2.01%) (continued)			
Food: 0.00% (2021: 0.10%)			
Forest Products & Paper: 0.00% (2021: 0.34%)			
Hand/Machine Tools: 0.00% (2021: 0.39%)			
Healthcare-Products: 0.03% (2021: 0.24%)			
Lifco AB Class B Com SEK0.20	1,480	24,912	0.03
Healthcare-Services: 0.03% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	5,192	24,807	0.03
Iron/Steel: 0.13% (2021: 0.00%)			
SSAB AB Class A Com SEK8.80	19,405	108,964	0.13
Metal Fabricate/Hardware: 0.00% (2021: 0.19%)			
Real Estate: 0.13% (2021: 0.20%)			
Fastighets AB Balder NPV	25,688	110,978	0.13
Telecommunications: 0.00% (2021: 0.17%)			
Transportation: 0.00% (2021: 0.11%)			
Total Sweden		319,693	0.38
Switzerland: 6.61% (2021: 9.45%)			
Banks: 0.00% (2021: 0.03%)			
Building Materials: 0.00% (2021: 0.50%)			
Commercial Services: 0.00% (2021: 0.39%)			
Diversified Financial Services: 0.00% (2021: 0.81%)			
Electronics: 0.00% (2021: 0.86%)			
Engineering & Construction: 0.03% (2021: 0.00%)			
Implenia AG Com CHF1.02	625	25,813	0.03
Food: 0.24% (2021: 0.69%)			
Nestle SA Com CHF0.10	1,695	199,860	0.24
Insurance: 5.64% (2021: 0.94%)			
Chubb Ltd Com CHF24.15	21,384	4,695,713	5.64
Machinery-Diversified: 0.12% (2021: 0.03%)			
Rieter Holding AG Com CHF5.00	1,009	101,244	0.12
Metal Fabricate/Hardware: 0.03% (2021: 0.00%)			
VAT Group AG Class A Com CHF0.10	90	24,447	0.03
Pharmaceuticals: 0.41% (2021: 0.79%)			
Novartis AG Com CHF0.50	1,281	112,470	0.14
Roche Holding AG Com NPV	701	226,468	0.27
Real Estate: 0.00% (2021: 0.13%)			
Retail: 0.14% (2021: 3.49%)			
Swatch Group AG Class B Com CHF2.25	439	115,101	0.14
Transportation: 0.00% (2021: 0.79%)			
Total Switzerland		5,501,116	6.61
United Kingdom: 0.00% (2021: 0.57%)			
Mining: 0.00% (2021: 0.57%)			
Total United Kingdom		-	-
United States: 88.29% (2021: 76.94%)			
Advertising: 0.00% (2021: 0.47%)			
Agriculture: 2.82% (2021: 3.62%)			
Altria Group Inc Com USD0.33	3,261	151,897	0.18
Philip Morris International Inc Com NPV	22,058	2,198,521	2.64
Airlines: 0.00% (2021: 0.01%)			
JetBlue Airways Corp Com USD0.01	12	95	0.00
Apparel: 2.74% (2021: 0.29%)			
Under Armour Inc Class C Com USD0.000333	257,286	2,243,534	2.69
Unifi Inc Com USD0.10	4,577	40,094	0.05
Auto Manufacturers: 0.00% (2021: 0.63%)			
Auto Parts & Equipment: 0.00% (2021: 0.88%)			
Commercial Vehicle Group Inc Com USD0.01	66	455	0.00
Banks: 5.69% (2021: 1.73%)			
Comerica Inc Com USD5.00	30,069	2,157,150	2.59
Hanmi Financial Corp Com USD0.001	6,011	162,598	0.20
Univest Financial Corp Com USD5.00	5,121	144,463	0.17
US Bancorp Com USD0.01	50,114	2,274,675	2.73

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.03% (2021: 100.18%) (continued)			
United States: 88.29% (2021: 76.94%) (continued)			
Banks: 5.69% (2021: 1.73%) (continued)			
Wintrust Financial Corp Com NPV	1	91	0.00
Beverages: 0.95% (2021: 4.44%)			
Constellation Brands Inc Class A Com USD0.01	1,547	398,120	0.48
Monster Beverage Corp Com USD0.005	3,802	391,074	0.47
Biotechnology: 8.40% (2021: 3.91%)			
Ardelyx Inc Com USD0.001	36	62	0.00
BioCryst Pharmaceuticals Inc Com USD0.01	93,920	1,254,771	1.51
Biomarin Pharmaceutical Com USD0.001	3	303	0.00
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,244	0.00
Exact Sciences Corp Com USD0.01	2	90	0.00
Fate Therapeutics Com USD0.001	15	312	0.00
Gilead Sciences Inc Com USD0.001	24,044	2,111,785	2.54
Iovance Biotherapeutics Inc Com USD0.000041666	14	90	0.00
Organogenesis Holdings Inc Class A Com USD0.0001	368,180	1,008,813	1.21
Ovid Therapeutics Inc Com USD0.001	38	67	0.00
PTC Therapeutics Inc Com USD0.001	37,013	1,535,669	1.85
Rigel Pharmaceuticals Inc Com USD0.001	176,311	118,411	0.14
Syndax Pharmaceuticals Inc Com USD0.0001	12	288	0.00
United Therapeutics Corp Com USD0.01	3,419	956,944	1.15
Vertex Pharmaceuticals Inc Com USD0.01	1	316	0.00
Building Materials: 0.09% (2021: 1.90%)			
PGT Innovations Inc Com USD0.01	3,941	77,992	0.09
Chemicals: 0.00% (2021: 1.99%)			
Rayonier Advanced Materials Inc Com USD0.01	27	209	0.00
Univar Solutions Inc Com USD0.01	33	1,093	0.00
Coal: 0.00% (2021: 0.26%)			
Commercial Services: 1.22% (2021: 2.67%)			
CBIZ Inc Com USD0.01	24	1,192	0.00
Everi Holdings Inc Com USD0.001	52,228	873,252	1.05
Forrester Research Inc Com USD0.01	5	176	0.00
Gartner Inc Com USD0.0005	2	701	0.00
Graham Holdings Co Com USD1.00	215	138,391	0.17
Grand Canyon Education Inc Com USD0.01	1	113	0.00
Green Dot Corp Class A Com USD0.001	10	204	0.00
Stride Inc Com USD0.0001	20	708	0.00
Computers: 0.00% (2021: 0.28%)			
Mitek Systems Inc Com USD0.001	16	164	0.00
Cosmetics/Personal Care: 0.48% (2021: 4.79%)			
Colgate-Palmolive Co Class C Com USD1.00	14	1,085	0.00
Procter & Gamble Co Com NPV	2,694	401,837	0.48
Distribution/Wholesale: 0.53% (2021: 0.31%)			
Titan Machinery Inc Com USD0.00001	29	1,277	0.00
WESCO International Inc Com USD0.01	3,387	436,652	0.53
Diversified Financial Services: 6.10% (2021: 2.88%)			
American Express Co Class C Com USD0.20	7,354	1,158,917	1.39
Blucora Inc Com USD0.0001	46	1,152	0.00
Focus Financial Partners Inc Class A Com USD0.01	19	725	0.00
LPL Financial Holdings Inc Com USD0.001	10,160	2,404,974	2.89
Mastercard Inc Class A Com USD0.0001	4,236	1,509,710	1.82
Electrical Components & Equipment: 0.00% (2021: 0.05%)			
Electronics: 0.66% (2021: 5.16%)			
FARO Technologies Inc Com USD0.001	9	269	0.00
GoPro Inc Class A Com USD0.0001	92	504	0.00
Kimball Electronics Inc Com NPV	17	393	0.00
OSI Systems Inc Com NPV	3	265	0.00
Sanmina Corp Com USD0.01	16	1,057	0.00
Trimble Inc Com NPV	6	359	0.00
Vishay Precision Group Inc Com NPV	13,545	549,521	0.66

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.03% (2021: 100.18%) (continued)			
United States: 88.29% (2021: 76.94%) (continued)			
Energy-Alternate Sources: 2.95% (2021: 0.02%)			
Enphase Energy Inc Com USD0.00001	7,651	2,452,834	2.95
Engineering & Construction: 2.59% (2021: 0.68%)			
MYR Group Inc Com USD0.01	7	669	0.00
Sterling Construction Co Inc Class C Com USD0.01	16	524	0.00
WillScot Mobile Mini Holdings Corp Com USD0.0001	44,752	2,157,494	2.59
Entertainment: 0.00% (2021: 0.14%)			
Environmental Control: 2.30% (2021: 0.45%)			
Clean Harbors Inc Com USD0.01	5,623	674,760	0.81
Republic Services Inc Com USD0.01	8,908	1,240,795	1.49
Food: 1.87% (2021: 3.11%)			
Calavo Growers Inc Com USD0.001	4,208	147,112	0.18
Hostess Brands Inc Com USD0.0001	33	871	0.00
Lamb Weston Holdings Inc Com USD1.00	4,456	387,226	0.47
Mondelez International Inc Class A Com NPV	9,292	628,232	0.75
Seneca Foods Class A Com STK USD0.25	6,104	392,365	0.47
Sprouts Farmers Market Inc Com USD0.001	8	275	0.00
Forest Products & Paper: 0.00% (2021: 0.08%)			
Healthcare-Products: 5.17% (2021: 2.96%)			
Align Technology Inc Com USD0.0001	1,614	317,409	0.38
Alphatec Holdings Inc Com USD0.0001	221	2,268	0.01
Axogen Inc Com USD0.01	199,092	2,180,057	2.62
Boston Scientific Corp Com USD0.01	39,673	1,795,997	2.16
CytoSorbents Corp Com USD0.001	22	31	0.00
Hologic Inc Com USD0.01	7	533	0.00
IDEXX Laboratories Inc Com USD0.10	1	426	0.00
Inogen Inc Com USD0.001	16	357	0.00
Insulet Corp Com USD0.001	1	299	0.00
Nevro Corp Com USD0.001	11	514	0.00
OraSure Technologies Inc Com USD0.000001	103	519	0.00
Surmodics Inc Com USD0.05	9	325	0.00
Healthcare-Services: 6.86% (2021: 3.17%)			
Amedisys Inc Com USD0.001	4,099	373,378	0.45
Catalent Inc Com USD0.01	5	251	0.00
Humana Inc Com USD0.17	8,580	4,718,142	5.67
Natera Inc Com USD0.0001	5	206	0.00
RadNet Inc Com USD0.0001	30	593	0.00
SI-BONE Inc Com USD0.0001	49,952	613,410	0.74
Tenet Healthcare Corp Com USD0.05	14	646	0.00
Home Builders: 0.00% (2021: 0.32%)			
Hovnanian Enterprises Inc Class A Com USD0.01	6	288	0.00
M/I Homes Inc Com USD0.01	11	497	0.00
Household Products/Wares: 0.99% (2021: 0.00%)			
Church & Dwight Co Inc Com USD1.00	10,046	822,466	0.99
Insurance: 9.11% (2021: 3.25%)			
Berkshire Hathaway Inc Class B Com USD0.0033	7,523	2,396,828	2.88
CNA Financial Corp Com USD2.50	6,671	284,051	0.34
Genworth Financial Inc Class A Com USD0.001	208,968	1,051,109	1.26
Lincoln National Corp Com NPV	55,109	2,145,944	2.58
Markel Corp Com NPV	1,284	1,701,095	2.05
NMI Holdings Inc Class A Com USD0.01	27	581	0.00
Internet: 6.33% (2021: 9.86%)			
1-800-Flowers.Com Inc Class A Com USD0.01	11	93	0.00
8x8 Inc Com USD0.001	1,099	4,704	0.01
Alphabet Inc Class A Com USD0.001	27,175	2,744,403	3.30
Amazon.com Inc Com USD0.01	9	869	0.00
Bandwidth Inc Class A Com USD0.001	24,890	568,985	0.68
Booking Holdings Inc Com USD0.008	920	1,913,094	2.30
F5 Networks Inc Com NPV	2	309	0.00
Groupon Inc Com USD0.0001	5	42	0.00

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.03% (2021: 100.18%) (continued)			
United States: 88.29% (2021: 76.94%) (continued)			
Internet: 6.33% (2021: 9.86%) (continued)			
Limelight Networks Inc Com USD0.001	133	191	0.00
Meta Platforms Inc Class A Com USD0.000006	11	1,299	0.00
RingCentral Inc Class A Com USD0.0001	10	371	0.00
TrueCar Inc Com USD0.0001	79	197	0.00
Wayfair Inc Com USD0.001	1	37	0.00
Zscaler Inc Com USD0.001	276	36,832	0.04
Iron/Steel: 0.00% (2021: 0.14%)			
Leisure Time: 0.00% (2021: 0.21%)			
Nautilus Inc Com STK NPV	24	35	0.00
Lodging: 0.00% (2021: 0.66%)			
Machinery-Diversified: 0.00% (2021: 0.23%)			
DXP Enterprises Inc Com USD0.01	7	181	0.00
Manitowoc Co Inc Com USD0.01	43	422	0.00
Middleby Corp Com USD0.01	4	577	0.00
Media: 4.48% (2021: 0.10%)			
Liberty Broadband Corp Class C Com USD0.01	41,010	3,726,169	4.48
Mining: 0.00% (2021: 0.03%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.39%)			
Oil & Gas: 0.00% (2021: 1.62%)			
Phillips 66 Com NPV	20	2,169	0.00
Oil & Gas Services: 0.00% (2021: 0.42%)			
Packaging & Containers: 0.00% (2021: 0.26%)			
Pharmaceuticals: 1.58% (2021: 0.84%)			
Akebia Therapeutics Inc Com USD0.0001	16	4	0.00
Anika Therapeutics Inc Com USD0.01	12	379	0.00
Apellis Pharmaceuticals Inc Com USD0.0001	21	1,049	0.00
Eli Lilly and Company Com NPV	3	1,113	0.01
Harrow Health Inc Com USD0.001	31	346	0.00
Neogen Corp Com USD0.16	78,933	1,307,130	1.57
Ocular Therapeutix Inc Com USD0.0001	52	154	0.00
Recro Pharma Inc Com USD0.01	77	139	0.00
Private Equity: 1.37% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	36,533	1,138,734	1.37
Real Estate: 0.00% (2021: 0.08%)			
Redfin Corp Com NPV	10	54	0.00
Retail: 2.80% (2021: 4.23%)			
America's Car-Mart Inc Com USD0.01	3	218	0.00
Denny's Corp Com USD0.01	30	376	0.00
O'Reilly Automotive Inc Com USD0.01	2,690	2,325,613	2.80
PetIQ Inc Com USD0.001	6	71	0.00
Yum! Brands Inc Com NPV	8	1,029	0.00
Zumiez Inc Com NPV	14	326	0.00
Savings & Loans: 0.00% (2021: 0.45%)			
Semiconductors: 0.67% (2021: 0.73%)			
CEVA Inc Com USD0.001	10	272	0.00
Cirrus Logic Inc Com USD0.001	11	822	0.00
ON Semiconductor Corp Com USD0.01	11	827	0.00
Onto Innovation Inc Com NPV	9	720	0.00
Semtech Corp Com USD0.01	18,156	558,115	0.67
Software: 0.45% (2021: 3.05%)			
ACI Worldwide Inc Com USD0.005	3,702	77,372	0.09
Adobe Inc Com USD0.0001	4	1,380	0.00
Alteryx Inc Class A Com NPV	3	135	0.00
ANSYS Inc Com USD0.01	5	1,271	0.00
Atlassian Corp Com Class A USD0.10	1,682	221,267	0.27
Guidewire Software Inc Com USD0.0001	2	119	0.00
HubSpot Inc Com USD0.001	231	70,000	0.09
LivePerson Inc Com USD0.001	9	106	0.00
Outset Medical Inc Com USD0.001	5	105	0.00

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.03% (2021: 100.18%) (continued)			
United States: 88.29% (2021: 76.94%) (continued)			
Software: 0.45% (2021: 3.05%) (continued)			
PROS Holdings Inc Com USD0.001	11	262	0.00
Take-Two Interactive Software Inc Com USD0.01	1	106	0.00
Thyrv Holdings Inc Com USD0.001	7	134	0.00
Twilio Inc Class A Com USD0.001	16	784	0.00
Telecommunications: 5.38% (2021: 2.74%)			
Airgain Inc Com USD0.0001	3,747	29,489	0.03
Calix Inc Com NPV	62,304	4,442,275	5.34
Ciena Corp Com USD0.01	7	315	0.00
Harmonic Inc Com USD0.001	464	7,118	0.01
Infinera Corp Com USD0.001	46	310	0.00
Textiles: 0.00% (2021: 0.00%)			
Mohawk Industries Inc Com USD0.01	4	405	0.00
Transportation: 3.71% (2021: 0.37%)			
Union Pacific Corp Com USD2.50	14,197	3,086,854	3.71
Water: 0.00% (2021: 0.08%)			
Total United States		73,484,478	88.29
Total Equities		84,092,302	101.03

Outperformance Swaps: -1.02% (2021: -0.17%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(92,183)	(0.11)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(759,001)	(0.91)
Fair value outperformance swaps losses			(851,184)	(1.02)
Fair value outperformance swaps			(851,184)	(1.02)

	Fair Value USD	% of Net Assets
Total value of investments	83,241,118	100.01
Cash and cash equivalents*	131	0.00
Other net liabilities	(8,703)	(0.01)
Net assets attributable to holders of redeemable participating shares	83,232,546	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the S&P Select Sector Capped 20% Consumer Staples Index Net TR.

Combined notional values of outperformance swaps losses 81,717,225.

Invesco Consumer Staples S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.20
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.80
	100.00

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.13% (2021: 100.16%)			
Canada: 2.73% (2021: 1.00%)			
Internet: 1.79% (2021: 0.00%)			
Shopify Inc Class A Com NPV	186,424	7,621,013	1.79
Mining: 0.94% (2021: 0.65%)			
Yamana Gold Inc Com NPV	730,344	3,987,678	0.94
Oil & Gas: 0.00% (2021: 0.35%)			
Total Canada		11,608,691	2.73
Cayman Islands: 1.35% (2021: 0.16%)			
Biotechnology: 0.00% (2021: 0.15%)			
Diversified Financial Services: 0.00% (2021: 0.00%)			
Pageseguro Digital Ltd Class A Com USD0.000025	7	74	0.00
Internet: 0.36% (2021: 0.00%)			
Farfetch Ltd Class A Com USD0.04	5	42	0.00
Kanzhun Ltd ADR NPV	80,951	1,523,498	0.36
Real Estate: 0.99% (2021: 0.00%)			
KE Holdings Class A ADS	249,383	4,219,560	0.99
Software: 0.00% (2021: 0.01%)			
Total Cayman Islands		5,743,174	1.35
Denmark: 0.66% (2021: 0.15%)			
Banks: 0.00% (2021: 0.15%)			
Commercial Services: 0.08% (2021: 0.00%)			
ISS A/S Com DKK1.00	16,531	352,763	0.08
Miscellaneous Manufacturing: 0.11% (2021: 0.00%)			
NKT A/S Com DKK20.00	8,962	468,962	0.11
Pharmaceuticals: 0.47% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	13,991	1,712,148	0.40
Zealand Pharma A/S DKK1.000	9,785	272,810	0.07
Total Denmark		2,806,683	0.66
Finland: 0.48% (2021: 0.46%)			
Electric: 0.19% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	50,419	789,870	0.19
Insurance: 0.04% (2021: 0.31%)			
Sampo Oyj Class A Com NPV	3,615	180,675	0.04
Machinery-Diversified: 0.05% (2021: 0.00%)			
Valmet Oyj Com NPV	9,336	235,706	0.05
Oil & Gas: 0.00% (2021: 0.15%)			
Pharmaceuticals: 0.20% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	15,951	833,351	0.20
Total Finland		2,039,602	0.48
Germany: 0.61% (2021: 1.42%)			
Auto Manufacturers: 0.00% (2021: 0.28%)			
Chemicals: 0.19% (2021: 0.31%)			
K+S AG Com NPV	37,017	799,262	0.19
Commercial Services: 0.04% (2021: 0.00%)			
Sixt SE Com NPV	1,856	175,719	0.04
Electric: 0.19% (2021: 0.00%)			
RWE AG Class A Com NPV	18,816	813,704	0.19
Food: 0.00% (2021: 0.29%)			
Healthcare-Products: 0.00% (2021: 0.16%)			
Iron/Steel: 0.00% (2021: 0.09%)			
Miscellaneous Manufacturing: 0.19% (2021: 0.29%)			
Siemens AG Com NPV	6,009	811,880	0.19
Total Germany		2,600,565	0.61
India: 0.25% (2021: 0.27%)			
Banks: 0.25% (2021: 0.27%)			
ICICI Bank Ltd ADR NPV	45,284	1,074,137	0.25
Total India		1,074,137	0.25
Ireland: 0.80% (2021: 0.00%)			
Building Materials: 0.80% (2021: 0.00%)			
Johnson Controls International plc Com USD0.01	51,017	3,389,570	0.80
Total Ireland		3,389,570	0.80

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.13% (2021: 100.16%) (continued)			
Israel: 0.35% (2021: 0.00%)			
Internet: 0.35% (2021: 0.00%)			
Wix.com Ltd Com ILS0.01	16,579	1,500,234	0.35
Total Israel		1,500,234	0.35
Mexico: 0.24% (2021: 0.00%)			
Beverages: 0.24% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	12,833	1,024,972	0.24
Total Mexico		1,024,972	0.24
Netherlands: 0.37% (2021: 0.22%)			
Beverages: 0.18% (2021: 0.00%)			
Heineken NV Com EUR1.60	8,612	782,809	0.18
Chemicals: 0.00% (2021: 0.11%)			
Engineering & Construction: 0.00% (2021: 0.11%)			
Healthcare-Products: 0.19% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	16,441	801,056	0.19
Total Netherlands		1,583,865	0.37
Norway: 0.51% (2021: 0.11%)			
Environmental Control: 0.19% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	43,893	824,407	0.19
Food: 0.00% (2021: 0.07%)			
Mining: 0.11% (2021: 0.04%)			
Elkem ASA Com NOK5.00	126,295	455,471	0.11
Oil & Gas: 0.21% (2021: 0.00%)			
Equinor ASA Com NOK2.50	23,290	885,478	0.21
Total Norway		2,165,356	0.51
South Africa: 0.00% (2021: 0.21%)			
Mining: 0.00% (2021: 0.21%)			
Total South Africa		-	-
Sweden: 0.19% (2021: 0.28%)			
Commercial Services: 0.14% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	45,520	606,788	0.14
Electronics: 0.00% (2021: 0.04%)			
Engineering & Construction: 0.00% (2021: 0.08%)			
Healthcare-Products: 0.00% (2021: 0.04%)			
Investment Companies: 0.00% (2021: 0.04%)			
Iron/Steel: 0.05% (2021: 0.00%)			
SSAB AB Class B Com SEK8.80	33,182	181,658	0.05
Metal Fabricate/Hardware: 0.00% (2021: 0.04%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.03%)			
Telecommunications: 0.00% (2021: 0.01%)			
Total Sweden		788,446	0.19
Switzerland: 1.44% (2021: 4.50%)			
Auto Parts & Equipment: 0.00% (2021: 0.13%)			
Biotechnology: 0.00% (2021: 0.08%)			
Building Materials: 0.00% (2021: 0.08%)			
Chemicals: 0.04% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	259	172,485	0.04
Diversified Financial Services: 0.04% (2021: 0.00%)			
Vontobel Holding AG Com CHF1.00	2,811	172,009	0.04
Electrical Components & Equipment: 0.00% (2021: 0.03%)			
Electronics: 0.00% (2021: 0.08%)			
Food: 0.45% (2021: 0.03%)			
Aryzta AG Class A Com CHF0.02	244,542	295,940	0.07
Nestle SA Com CHF0.10	13,573	1,600,410	0.38
Insurance: 0.00% (2021: 2.69%)			
Machinery-Diversified: 0.16% (2021: 0.12%)			
Burckhardt Compression Holding AG Com CHF2.50	617	330,923	0.08
Interroll Holding AG Com CHF1.00	152	349,389	0.08
Pharmaceuticals: 0.71% (2021: 0.06%)			
Novartis AG Com CHF0.50	16,336	1,434,276	0.33
Roche Holding AG Com NPV	4,972	1,606,278	0.38

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.13% (2021: 100.16%) (continued)			
Switzerland: 1.44% (2021: 4.50%) (continued)			
Retail: 0.04% (2021: 1.08%)			
Swatch Group AG Class B Com CHF2.25	698	183,008	0.04
Transportation: 0.00% (2021: 0.12%)			
Total Switzerland		6,144,718	1.44
United Kingdom: 0.00% (2021: 0.74%)			
Mining: 0.00% (2021: 0.74%)			
Total United Kingdom		-	-
United States: 92.15% (2021: 90.64%)			
Advertising: 0.03% (2021: 0.00%)			
Clear Channel Outdoor Holdings Inc Com NPV	97,326	109,978	0.03
Agriculture: 5.35% (2021: 0.00%)			
Philip Morris International Inc Com NPV	228,133	22,738,016	5.35
Airlines: 0.17% (2021: 0.00%)			
JetBlue Airways Corp Com USD0.01	91,353	727,170	0.17
Apparel: 3.23% (2021: 0.01%)			
Crocs Inc Com USD0.001	135,905	13,726,405	3.23
Deckers Outdoor Corp Com USD0.01	1	399	0.00
Auto Manufacturers: 0.00% (2021: 0.29%)			
Auto Parts & Equipment: 0.00% (2021: 0.78%)			
Banks: 5.83% (2021: 1.19%)			
Fifth Third Bancorp Com NPV	38,311	1,392,988	0.33
First Republic Bank/CA Com USD0.01	60,494	7,719,639	1.82
Metropolitan Bank Holding Corp Com USD0.01	28,342	1,800,851	0.42
PNC Financial Services Group Inc Com USD5.00	45,406	7,640,013	1.80
Truist Financial Corp Com USD5.00	29,195	1,366,618	0.32
US Bancorp Com USD0.01	59,233	2,688,586	0.63
Zions Bancorporation Com USD0.001	42,195	2,186,545	0.51
Beverages: 0.46% (2021: 0.39%)			
Monster Beverage Corp Com USD0.005**	19,090	1,963,597	0.46
Biotechnology: 8.74% (2021: 3.51%)			
Biogen Inc Com USD0.0005	60,168	18,361,469	4.32
Biomarin Pharmaceutical Com USD0.001	16	1,616	0.00
Cytokinetics Inc Com USD0.001	9	383	0.00
Eiger BioPharmaceuticals Inc Com USD0.0001	23	104	0.00
Fate Therapeutics Com USD0.001	10	208	0.00
Gilead Sciences Inc Com USD0.001	85,575	7,516,052	1.77
ImmunoGen Inc Com USD0.01	56	291	0.00
Ionis Pharmaceuticals Inc Com USD0.001	40,061	1,634,088	0.38
PTC Therapeutics Inc Com USD0.001	5	207	0.00
Tarsus Pharmaceuticals	202,425	3,402,764	0.80
United Therapeutics Corp Com USD0.01	22,268	6,232,591	1.47
Building Materials: 0.14% (2021: 0.00%)			
Eagle Materials Inc Com USD0.01	1	136	0.00
Gibraltar Industries Inc Com STK USD0.01	12,083	611,521	0.14
Chemicals: 0.39% (2021: 5.42%)			
Univar Solutions Inc Com USD0.01	49,952	1,654,910	0.39
Coal: 0.00% (2021: 1.99%)			
Commercial Services: 1.09% (2021: 3.57%)			
American Public Education Inc Com USD0.01	2,660	34,181	0.01
Everi Holdings Inc Com USD0.001	3,042	50,862	0.01
Grand Canyon Education Inc Com USD0.01	14,155	1,600,506	0.38
HealthEquity Inc Com USD0.0001	42,238	2,681,268	0.63
LendingTree Inc Com USD0.01	11,778	282,083	0.06
Computers: 0.04% (2021: 3.84%)			
OneSpan Inc Com USD0.001	13,347	167,772	0.04
Distribution/Wholesale: 0.07% (2021: 0.00%)			
ScanSource Inc Com NPV	11	329	0.00
Titan Machinery Inc Com USD0.00001	13	572	0.00
WESCO International Inc Com USD0.01	2,280	293,938	0.07

Invesco Financials S&P US Select Sector UCITS ETF

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As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.13% (2021: 100.16%) (continued)			
United States: 92.15% (2021: 90.64%) (continued)			
Diversified Financial Services: 5.10% (2021: 2.92%)			
CME Group Inc Com USD0.01	41,845	7,385,643	1.74
LendingClub Corp Com USD0.01	51,900	535,089	0.12
Mastercard Inc Class A Com USD0.0001	38,608	13,759,891	3.24
Visa Inc Com STK USD0.0001	1	217	0.00
Electric: 3.11% (2021: 0.84%)			
MDU Resources Group Inc Com USD1.00	39,547	1,245,335	0.29
Xcel Energy Inc Com USD2.50	170,883	11,999,404	2.82
Electrical Components & Equipment: 0.00% (2021: 0.37%)			
Electronics: 1.31% (2021: 0.02%)			
Kimball Electronics Inc Com NPV	34	785	0.00
Mettler-Toledo International Inc Com USD0.01	3,776	5,549,058	1.31
Plexus Corp Com USD0.01	3	331	0.00
Sanmina Corp Com USD0.01	8	529	0.00
Energy-Alternate Sources: 0.00% (2021: 1.20%)			
Engineering & Construction: 0.53% (2021: 0.76%)			
Dycom Industries Com USD0.33	1,348	122,857	0.03
Orion Group Holdings Inc Com USD0.01	61	161	0.00
WillScot Mobile Mini Holdings Corp Com USD0.0001	43,990	2,120,758	0.50
Entertainment: 0.16% (2021: 1.02%)			
SeaWorld Entertainment Inc Com USD0.01	8	456	0.00
Vail Resorts Inc Com USD0.01	2,725	701,797	0.16
Environmental Control: 0.74% (2021: 0.96%)			
Clean Harbors Inc Com USD0.01	26,252	3,150,240	0.74
Food: 0.00% (2021: 0.15%)			
Performance Food Group Co Class C Com USD0.01	13	793	0.00
Forest Products & Paper: 0.00% (2021: 0.08%)			
Healthcare-Products: 4.08% (2021: 1.99%)			
Apyx Medical Corp Com USD0.001	12,284	21,620	0.01
Caribou Biosciences Com USD0.0001	14,129	131,541	0.03
Edwards Lifesciences Corp Com USD1.00	89,267	6,895,876	1.62
Intuitive Surgical Inc Com USD0.001	14,184	3,835,212	0.90
Nevro Corp Com USD0.001	125,229	5,849,446	1.38
OraSure Technologies Inc Com USD0.000001	121,381	611,760	0.14
Repligen Corp Com USD0.01	2	358	0.00
Healthcare-Services: 1.34% (2021: 2.16%)			
Humana Inc Com USD0.17	5,558	3,056,344	0.72
Neuronetics Inc Com USD0.01	261,838	1,644,343	0.39
Tenet Healthcare Corp Com USD0.05	21,172	977,723	0.23
Home Builders: 0.00% (2021: 0.67%)			
Household Products/Wares: 0.00% (2021: 0.26%)			
Insurance: 5.97% (2021: 9.54%)			
American International Group Inc Com USD2.50	23,919	1,509,528	0.36
Berkshire Hathaway Inc Class A Com USD5.00	1	480,280	0.11
Berkshire Hathaway Inc Class B Com USD0.0033	39,136	12,468,729	2.93
Cincinnati Financial Corp Com USD2.00	8,255	915,975	0.22
Genworth Financial Inc Class A Com USD0.001	211,769	1,065,198	0.25
Lincoln National Corp Com NPV	159,505	6,211,125	1.46
Markel Corp Com NPV	1,241	1,644,126	0.39
NMI Holdings Inc Class A Com USD0.01	49,941	1,075,230	0.25
Internet: 4.93% (2021: 21.06%)			
8x8 Inc Com USD0.001	8,454	36,183	0.01
Alphabet Inc Class A Com USD0.001	996	100,586	0.02
Alphabet Inc Class C Com USD0.001	82,904	8,410,611	1.98
Amazon.com Inc Com USD0.01**	69,135	6,674,293	1.57
DHI Group Inc Com USD0.01	60	337	0.00
eGain Corp Com USD0.001	1,928	16,966	0.00
MercadoLibre Inc Com USD0.001	1,422	1,323,861	0.31
Meta Platforms Inc Class A Com USD0.000006	11,241	1,327,562	0.31
Quotient Technology Inc Com USD0.00001	64,281	189,629	0.05

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.13% (2021: 100.16%) (continued)			
United States: 92.15% (2021: 90.64%) (continued)			
Internet: 4.93% (2021: 21.06%) (continued)			
TechTarget Inc Com USD0.001	62,970	2,875,210	0.68
TrueCar Inc Com USD0.0001	332	827	0.00
Leisure Time: 0.29% (2021: 0.00%)			
MasterCraft Boat Holdings Inc Class I Com USD0.01	48,260	1,241,247	0.29
Lodging: 2.72% (2021: 0.22%)			
Wyndham Hotels & Resorts Inc Com USD0.01	157,864	11,574,589	2.72
Machinery-Diversified: 0.18% (2021: 0.83%)			
DXP Enterprises Inc Com USD0.01	27,007	697,591	0.17
Manitowoc Co Inc Com USD0.01	5,770	56,661	0.01
Media: 2.46% (2021: 0.26%)			
Liberty Broadband Corp Class C Com USD0.01	115,249	10,471,524	2.46
Metal Fabricate/Hardware: 0.00% (2021: 0.11%)			
Mining: 0.00% (2021: 1.31%)			
Miscellaneous Manufacturing: 0.60% (2021: 2.12%)			
Proto Labs Inc Com USD0.001	96,571	2,561,063	0.60
Office Furnishings: 0.00% (2021: 0.08%)			
Oil & Gas: 3.11% (2021: 1.23%)			
NexTier Oilfield Solutions Inc Class I Com USD0.01	204,795	2,086,861	0.49
SM Energy Co Class C Com USD0.01	258,121	11,127,596	2.62
Oil & Gas Services: 0.00% (2021: 0.12%)			
Thermon Group Holdings Com USD0.001	11	223	0.00
Packaging & Containers: 0.00% (2021: 0.18%)			
Pharmaceuticals: 8.92% (2021: 0.79%)			
Cardinal Health Inc Com NPV	275	22,047	0.01
Eli Lilly and Company Com NPV	66,059	24,513,174	5.76
Enanta Pharmaceuticals Inc Com USD0.01	5	219	0.00
Intra-Cellular Therapies Inc Com USD0.0001	3,943	213,789	0.05
Merck & Co Inc Com USD0.50	68,799	7,576,146	1.78
Neogen Corp Com USD0.16	339,532	5,622,650	1.32
Zoetis Inc Com USD0.01	8	1,233	0.00
Private Equity: 1.18% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	160,436	5,000,790	1.18
Real Estate: 0.00% (2021: 2.72%)			
Retail: 3.76% (2021: 4.51%)			
Lowe's Cos Inc Com USD0.50	11,743	2,495,974	0.59
Noodles & Co Class C Com USD0.01	17	94	0.00
O'Reilly Automotive Inc Com USD0.01	15,618	13,502,386	3.17
Savings & Loans: 0.00% (2021: 0.14%)			
Semiconductors: 0.05% (2021: 2.76%)			
Impinj Inc Com USD0.001	16	2,041	0.00
IPG Photonics Corporation Com USD0.0001	2,130	193,894	0.05
ON Semiconductor Corp Com USD0.01	11	827	0.00
Onto Innovation Inc Com NPV	4	320	0.00
Software: 8.64% (2021: 5.96%)			
Atlassian Corp Com Class A USD0.10	1	132	0.00
Coupa Software Inc Com USD0.0001	20,105	1,271,440	0.30
Datadog Inc Com USD0.00001	16,600	1,257,948	0.30
HubSpot Inc Com USD0.001	38,377	11,629,382	2.74
Model N Inc Com USD0.00015	70,890	2,756,203	0.65
PTC Inc Com USD0.01	4,827	614,043	0.14
salesforce.com Inc Com USD0.001	78,878	12,640,199	2.97
SPS Commerce Inc Com USD0.001	372	52,921	0.01
Twilio Inc Class A Com USD0.001	132,910	6,515,248	1.53
Telecommunications: 4.44% (2021: 2.23%)			
Calix Inc Com NPV	262,446	18,712,400	4.40
Infinera Corp Com USD0.001	46	311	0.00
Knowles Corp Com USD1.00	14	218	0.00
Ooma Inc Com USD0.0001	10,399	163,784	0.04

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.13% (2021: 100.16%) (continued)			
United States: 92.15% (2021: 90.64%) (continued)			
Transportation: 2.99% (2021: 0.08%)			
Kirby Corp Com USD0.10	5	349	0.00
Union Pacific Corp Com USD2.50	58,538	12,727,917	2.99
Total United States		391,817,913	92.15
Total Equities		434,287,926	102.13

Outperformance Swaps*: -2.13% (2021: -0.16%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(3,926,100)	(0.92)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(5,126,927)	(1.21)
Fair value outperformance swaps losses			(9,053,027)	(2.13)
Fair value outperformance swaps			(9,053,027)	(2.13)

	Fair Value USD	% of Net Assets
Total value of investments	425,234,899	100.00
Cash and cash equivalents*	98	0.00
Other net liabilities	(20,765)	0.00
Net assets attributable to holders of redeemable participating shares	425,214,232	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the S&P Select Sector Capped 20% Financials Index Net TR.

Combined notional values of outperformance swaps losses 413,866,837.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.46
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.54
	100.00

Invesco RDX UCITS ETF*
Schedule of Investments

As at 30 November 2022

*The Fund terminated on 21 June 2022.

Invesco MSCI Emerging Markets UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.87% (2021: 98.02%)			
Belgium: 0.16% (2021: 0.06%)			
Chemicals: 0.16% (2021: 0.00%)			
Umicore SA Com NPV	18,156	639,346	0.16
Insurance: 0.00% (2021: 0.06%)			
Total Belgium		639,346	0.16
Bermuda: 0.00% (2021: 3.01%)			
Commercial Services: 0.00% (2021: 3.01%)			
Total Bermuda		–	–
Canada: 2.78% (2021: 1.88%)			
Internet: 0.00% (2021: 0.91%)			
Mining: 2.78% (2021: 0.00%)			
Yamana Gold Inc Com NPV	2,090,451	11,413,862	2.78
Pharmaceuticals: 0.00% (2021: 0.97%)			
Total Canada		11,413,862	2.78
Cayman Islands: 0.00% (2021: 6.63%)			
Internet: 0.00% (2021: 2.74%)			
Software: 0.00% (2021: 3.89%)			
Total Cayman Islands		–	–
Denmark: 0.42% (2021: 0.07%)			
Banks: 0.04% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	3,048	181,563	0.04
Miscellaneous Manufacturing: 0.00% (2021: 0.06%)			
Pharmaceuticals: 0.32% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	10,650	1,303,293	0.32
Transportation: 0.06% (2021: 0.01%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	108	229,495	0.06
Total Denmark		1,714,351	0.42
Finland: 0.00% (2021: 0.18%)			
Telecommunications: 0.00% (2021: 0.18%)			
Total Finland		–	–
Germany: 0.46% (2021: 2.00%)			
Auto Manufacturers: 0.00% (2021: 0.37%)			
Chemicals: 0.21% (2021: 0.44%)			
BASF SE Com NPV	12,770	637,906	0.16
K+S AG Com NPV	10,277	221,898	0.05
Commercial Services: 0.00% (2021: 0.00%)			
Sixt SE Com NPV	13	1,231	0.00
Electric: 0.16% (2021: 0.00%)			
RWE AG Class A Com NPV	15,173	656,161	0.16
Energy-Alternate Sources: 0.09% (2021: 0.00%)			
Verbio AG Com NPV	4,941	382,071	0.09
Food: 0.00% (2021: 0.17%)			
Healthcare-Products: 0.00% (2021: 0.27%)			
Healthcare-Services: 0.00% (2021: 0.13%)			
Insurance: 0.00% (2021: 0.01%)			
Iron/Steel: 0.00% (2021: 0.06%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.37%)			
Software: 0.00% (2021: 0.18%)			
Total Germany		1,899,267	0.46
India: 0.00% (2021: 1.18%)			
Banks: 0.00% (2021: 1.18%)			
Total India		–	–
Ireland: 7.79% (2021: 4.23%)			
Building Materials: 4.55% (2021: 0.00%)			
Johnson Controls International plc Com USD0.01	280,575	18,641,403	4.55
Computers: 0.84% (2021: 4.23%)			
Accenture PLC Class A Com USD0.0000225	11,446	3,444,445	0.84
Healthcare-Products: 0.62% (2021: 0.00%)			
Medtronic PLC Com USD0.10	32,192	2,544,456	0.62
Miscellaneous Manufacturing: 0.71% (2021: 0.00%)			
Eaton Corp PLC Com USD0.01	17,981	2,938,994	0.71

Invesco MSCI Emerging Markets UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.87% (2021: 98.02%) (continued)			
Ireland: 7.79% (2021: 4.23%) (continued)			
Pharmaceuticals: 1.07% (2021: 0.00%)			
Alkermes PLC Com USD0.01	176,732	4,379,419	1.07
Total Ireland		31,948,717	7.79
Israel: 0.00% (2021: 0.01%)			
Computers: 0.00% (2021: 0.01%)			
Total Israel		-	-
Mexico: 1.72% (2021: 0.93%)			
Beverages: 1.72% (2021: 0.93%)			
Fomento Economico Mexicano SAB de CV ADR NPV	88,211	7,045,412	1.72
Total Mexico		7,045,412	1.72
Netherlands: 0.00% (2021: 0.37%)			
Chemicals: 0.00% (2021: 0.19%)			
Food: 0.00% (2021: 0.18%)			
Total Netherlands		-	-
Norway: 0.22% (2021: 0.18%)			
Mining: 0.06% (2021: 0.18%)			
Elkem ASA Com NOK5.00	64,363	232,119	0.06
Oil & Gas: 0.16% (2021: 0.00%)			
Equinor ASA Com NOK2.50	17,327	658,767	0.16
Total Norway		890,886	0.22
Sweden: 0.86% (2021: 0.75%)			
Aerospace/Defense: 0.04% (2021: 0.08%)			
Saab AB Class B Com NPV	3,986	145,030	0.04
Auto Manufacturers: 0.03% (2021: 0.00%)			
Volvo AB Class B Com SEK1.20	7,992	143,880	0.03
Banks: 0.17% (2021: 0.06%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	30,392	341,290	0.08
Swedbank AB Class A Com SEK22.00	21,673	343,880	0.09
Building Materials: 0.14% (2021: 0.00%)			
Investment AB Latour Com NPV	29,156	559,672	0.14
Commercial Services: 0.07% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	20,221	269,549	0.07
Distribution/Wholesale: 0.11% (2021: 0.00%)			
Addtech AB NPV	31,270	451,289	0.11
Engineering & Construction: 0.00% (2021: 0.07%)			
Healthcare-Products: 0.12% (2021: 0.00%)			
Lifco AB Class B Com SEK0.20	30,035	505,568	0.12
Investment Companies: 0.00% (2021: 0.09%)			
Metal Fabricate/Hardware: 0.00% (2021: 0.12%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.14%)			
Real Estate: 0.14% (2021: 0.19%)			
Castellum AB Class A Com SEK0.50	18,154	217,736	0.05
Fastighets AB Balder NPV	83,166	359,296	0.09
Software: 0.04% (2021: 0.00%)			
Modern Times Group MTG AB NPV	23,685	182,238	0.04
Total Sweden		3,519,428	0.86
Switzerland: 2.86% (2021: 0.55%)			
Building Materials: 0.40% (2021: 0.19%)			
Belimo Holding AG CHF0.05	732	329,986	0.08
Sika AG Com CHF0.01	5,274	1,311,926	0.32
Chemicals: 0.14% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	838	558,080	0.14
Diversified Financial Services: 0.13% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	541	525,243	0.13
Electrical Components & Equipment: 0.00% (2021: 0.06%)			
Electronics: 0.80% (2021: 0.00%)			
Garmin Ltd Com CHF0.10	35,491	3,300,308	0.80
Healthcare-Products: 0.08% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	1,307	331,980	0.08

Invesco MSCI Emerging Markets UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.87% (2021: 98.02%) (continued)			
Switzerland: 2.86% (2021: 0.55%) (continued)			
Insurance: 0.70% (2021: 0.01%)			
Helvetia Holding AG Com CHF0.02	25,843	2,869,787	0.70
Machinery-Diversified: 0.05% (2021: 0.09%)			
Interroll Holding AG Com CHF1.00	97	222,965	0.05
Metal Fabricate/Hardware: 0.16% (2021: 0.00%)			
VAT Group AG Class A Com CHF0.10	2,374	644,861	0.16
Pharmaceuticals: 0.32% (2021: 0.14%)			
Roche Holding AG Com NPV	4,010	1,295,490	0.32
Real Estate: 0.08% (2021: 0.00%)			
Swiss Prime Site AG Com CHF15.30	4,055	334,104	0.08
Retail: 0.00% (2021: 0.06%)			
Total Switzerland		11,724,730	2.86
Taiwan: 0.49% (2021: 0.00%)			
Semiconductors: 0.49% (2021: 0.00%)			
Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	24,215	2,009,361	0.49
Total Taiwan		2,009,361	0.49
United States: 83.11% (2021: 75.99%)			
Advertising: 0.00% (2021: 0.03%)			
Aerospace/Defense: 1.86% (2021: 0.01%)			
Raytheon Technologies Corp Com USD1.00	77,216	7,622,763	1.86
Agriculture: 0.00% (2021: 0.00%)			
Philip Morris International Inc Com NPV	2	199	0.00
Airlines: 0.17% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	15,439	681,941	0.17
Auto Manufacturers: 0.09% (2021: 0.30%)			
Tesla Inc Com USD0.001	1,885	367,009	0.09
Banks: 0.96% (2021: 3.15%)			
Amalgamated Financial Corp Com USD0.01	3,485	92,945	0.03
Bank of Marin Bancorp Com NPV	2,589	92,919	0.02
Byline Bancorp Inc Com USD0.01	4,005	91,274	0.02
Camden National Corp Com NPV	2,087	91,369	0.02
Citizens Financial Group Inc Com USD0.01	75,833	3,213,803	0.79
Community Trust Bancorp Inc Com USD5.00	1,908	91,412	0.02
Customers Bancorp Inc Com USD1.00	2,809	90,646	0.02
Enterprise Bancorp Inc Com USD0.01	2,599	90,913	0.02
Enterprise Financial Services Corp Com USD0.01	1,711	89,554	0.02
Beverages: 3.24% (2021: 0.99%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	185	90,983	0.02
Constellation Brands Inc Class A Com USD0.01	156	40,146	0.01
Keurig Dr Pepper Inc Com USD0.01	194,543	7,522,978	1.84
Monster Beverage Corp Com USD0.005	54,635	5,619,756	1.37
Biotechnology: 5.68% (2021: 3.85%)			
Adicet Bio Inc Com USD0.001	6,777	123,206	0.03
Ardelyx Inc Com USD0.001	51,273	88,190	0.02
Biogen Inc Com USD0.0005	681	207,821	0.05
Biomarin Pharmaceutical Com USD0.001	266	26,861	0.01
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,244	0.00
Cardiff Oncology Inc Com USD0.0001	72,533	115,327	0.03
Cytokinetics Inc Com USD0.001	2,223	94,477	0.02
Incyte Corporation Com USD0.001	19,857	1,582,007	0.39
United Therapeutics Corp Com USD0.01	17,174	4,806,831	1.17
Vertex Pharmaceuticals Inc Com USD0.01	51,315	16,236,066	3.96
Chemicals: 0.02% (2021: 0.00%)			
CSW Industrials Inc Com USD0.01	761	92,043	0.02
Sherwin-Williams Co Com USD1.00	1	249	0.00
Coal: 0.70% (2021: 0.00%)			
CNX Resources Corp Com USD0.01	166,141	2,885,869	0.70
Commercial Services: 0.27% (2021: 2.67%)			
Adtalem Global Education Inc Com USD0.01	2,162	89,939	0.02
Alta Equipment Group Inc Com USD0.0001	16,091	193,736	0.05

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.87% (2021: 98.02%) (continued)			
United States: 83.11% (2021: 75.99%) (continued)			
Commercial Services: 0.27% (2021: 2.67%) (continued)			
Barrett Business Services Inc Com USD0.01	917	90,169	0.02
CBIZ Inc Com USD0.01	1,472	73,085	0.02
CorVel Corp Com USD0.0001	602	92,088	0.02
Everi Holdings Inc Com USD0.001	5,557	92,913	0.03
PayPal Holdings Inc Com USD0.0001	5,830	457,130	0.11
Computers: 0.99% (2021: 1.06%)			
Apple Inc Com USD0.00001	3,639	538,681	0.13
Varonis Systems Inc Com USD0.001	143,938	3,057,243	0.75
Western Digital Corp Com USD0.01	12,099	444,639	0.11
Cosmetics/Personal Care: 0.00% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	2	155	0.00
Procter & Gamble Co Com NPV	8	1,193	0.00
Diversified Financial Services: 1.75% (2021: 1.38%)			
American Express Co Class C Com USD0.20	7	1,103	0.00
Ameriprise Financial Inc Com USD0.01	10,294	3,417,093	0.84
Blucora Inc Com USD0.0001	3,705	92,810	0.02
Mr. Cooper Group Inc Com USD0.01	81,066	3,660,941	0.89
Electric: 0.00% (2021: 0.00%)			
CMS Energy Corp Com USD0.01	115	7,023	0.00
Electronics: 0.00% (2021: 0.03%)			
Energy-Alternate Sources: 0.76% (2021: 0.00%)			
First Solar Inc Com USD0.001	17,985	3,102,952	0.76
Entertainment: 0.73% (2021: 0.97%)			
Warner Music Group Corp Class A Com USD0.001	87,651	3,003,800	0.73
Environmental Control: 1.80% (2021: 0.00%)			
Republic Services Inc Com USD0.01	52,812	7,356,183	1.80
Food: 1.79% (2021: 0.00%)			
Calavo Growers Inc Com USD0.001	2,476	86,561	0.02
Hershey Co Com USD1.00	14,177	3,334,005	0.81
Kroger Co Class C Com USD1.00	73,159	3,598,691	0.88
Sysco Corp Com USD1.00	3,797	328,479	0.08
Forest Products & Paper: 0.00% (2021: 0.02%)			
Healthcare-Products: 3.92% (2021: 0.16%)			
Boston Scientific Corp Com USD0.01	1,299	58,806	0.01
Caribou Biosciences Com USD0.0001	11,008	102,485	0.03
ClearPoint Neuro Inc Com USD0.01	1,819	17,153	0.00
Hologic Inc Com USD0.01	8,738	665,486	0.16
Intuitive Surgical Inc Com USD0.001	56,360	15,239,180	3.72
Healthcare-Services: 0.00% (2021: 1.00%)			
Home Builders: 0.02% (2021: 0.00%)			
Beazer Homes USA Inc Com USD0.001	6,599	90,076	0.02
Household Products/Wares: 0.00% (2021: 0.03%)			
Insurance: 3.34% (2021: 4.31%)			
Berkshire Hathaway Inc Class B Com USD0.0033	42,517	13,545,916	3.31
Progressive Corp Com USD1.00	989	130,697	0.03
Internet: 23.61% (2021: 26.57%)			
Alphabet Inc Class A Com USD0.001	206,037	20,807,677	5.08
Alphabet Inc Class C Com USD0.001	125,260	12,707,627	3.10
Amazon.com Inc Com USD0.01	321,440	31,031,818	7.57
CarParts.com Inc Com USD0.001	17,094	92,650	0.02
MercadoLibre Inc Com USD0.001	242	225,298	0.06
Meta Platforms Inc Class A Com USD0.000006	243,334	28,737,745	7.01
RingCentral Inc Class A Com USD0.0001	85,419	3,165,628	0.77
Lodging: 0.00% (2021: 0.02%)			
Machinery-Construction & Mining: 0.00% (2021: 3.15%)			
Machinery-Diversified: 0.00% (2021: 0.01%)			
AGCO Corp Com USD0.01	1	133	0.00
Roper Technologies Inc Com USD0.01	12	5,266	0.00

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Equities: 100.87% (2021: 98.02%) (continued)			
United States: 83.11% (2021: 75.99%) (continued)			
Media: 5.11% (2021: 0.07%)			
Comcast Corp Class A Com USD0.01	389,683	14,277,985	3.48
Liberty Broadband Corp Class C Com USD0.01	68,751	6,246,716	1.52
Walt Disney Co Com USD0.01	4,395	430,139	0.11
Office Furnishings: 0.00% (2021: 0.03%)			
Oil & Gas: 1.81% (2021: 0.00%)			
Exxon Mobil Corp Com NPV	66,584	7,413,463	1.81
Oil & Gas Services: 0.09% (2021: 0.01%)			
APA Corporation Com USD0.625	7,406	346,971	0.09
Packaging & Containers: 1.26% (2021: 0.00%)			
O-I Glass Com USD0.01	313,406	5,142,992	1.26
Pharmaceuticals: 7.77% (2021: 4.13%)			
Cardinal Health Inc Com NPV	167,311	13,413,323	3.27
CVS Health Corp Com USD0.01	106,383	10,838,300	2.65
Eagle Pharmaceuticals Inc Com USD0.001	2,464	89,493	0.02
Enanta Pharmaceuticals Inc Com USD0.01	2,001	87,624	0.02
Pfizer Inc Com USD0.05	148,242	7,431,371	1.81
Real Estate: 0.00% (2021: 1.14%)			
Retail: 4.51% (2021: 0.15%)			
Cannae Holdings Inc Com USD0.0001	360,014	8,341,524	2.04
Costco Wholesale Com USD0.005	226	121,871	0.03
Dine Brands Global Inc Com USD0.01	1,234	92,044	0.02
Dollar Tree Inc Com USD0.01	19,587	2,943,730	0.72
O'Reilly Automotive Inc Com USD0.01**	8,075	6,981,161	1.70
Savings & Loans: 0.02% (2021: 0.00%)			
Banc Calif In COM NPV USD0.5000	5,330	90,450	0.02
Semiconductors: 0.22% (2021: 0.22%)			
Advanced Micro Devices Inc Com STK USD0.01	11,813	917,043	0.22
Software: 8.65% (2021: 20.52%)			
Adobe Inc Com USD0.0001	22,742	7,844,398	1.91
Alignment Healthcare Inc Com USD0.001	8,435	112,186	0.03
Duck Creek Technologies Inc Com USD0.01	8,115	90,807	0.02
Fair Isaac Corp Com USD0.01	858	531,720	0.13
Microsoft Corp Com USD0.00000625	4,605	1,174,920	0.29
salesforce.com Inc Com USD0.001	3,409	546,292	0.13
ServiceNow Inc Com USD0.001	674	280,586	0.07
Splunk Inc Com USD0.001	148,465	11,532,761	2.81
Synopsys Inc Com USD0.01	39,328	13,353,429	3.26
Telecommunications: 1.96% (2021: 0.01%)			
Cisco Systems Inc Com USD0.001	144,793	7,199,108	1.76
T-Mobile US Inc Com USD0.0001	3,793	574,488	0.14
Verizon Communications Inc Com USD0.10	6,102	237,856	0.06
Water: 0.01% (2021: 0.00%)			
Artesian Resources Corp Class A Com USD1	1,082	59,034	0.01
Total United States		340,638,839	83.11
Total Equities		413,444,199	100.87

Outperformance Swaps***: -0.86% (2021: 1.99%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Société Générale	USD	28/02/2023	191,312	0.05
Fair value outperformance swaps gain			191,312	0.05

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(3,276,095)	(0.80)

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Outperformance Swaps***: -0.86% (2021: 1.99%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	(432,868)	(0.10)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(34,734)	(0.01)
Fair value outperformance swaps losses			(3,743,697)	(0.91)
Fair value outperformance swaps			(3,552,385)	(0.86)

	Fair Value USD	% of Net Assets
Total value of investments	409,891,814	100.01
Cash and cash equivalents*	363	0.00
Other net liabilities	(37,783)	(0.01)
Net assets attributable to holders of redeemable participating shares	409,854,394	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the MSCI Emerging Markets Net TR Index.

Combined notional values of outperformance swaps gain 12,237,561.

Combined notional values of outperformance swaps losses 389,304,953.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	86.15
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.04
Other assets.	13.81
	100.00

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Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%)			
Austria: 0.17% (2021: 0.00%)			
Banks: 0.09% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	260,621	7,943,120	0.05
Raiffeisen Bank International AG Com NPV	338,289	5,235,244	0.04
Iron/Steel: 0.02% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	113,517	3,034,280	0.02
Machinery-Diversified: 0.06% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	152,112	8,136,527	0.06
Oil & Gas: 0.00% (2021: 0.00%)			
OMV AG Class A Com NPV	8,695	449,073	0.00
Transportation: 0.00% (2021: 0.00%)			
Oesterreichische Post AG Class A Com NPV	3,691	121,234	0.00
Total Austria		24,919,478	0.17
Belgium: 0.09% (2021: 0.09%)			
Beverages: 0.01% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	29,115	1,680,283	0.01
Chemicals: 0.00% (2021: 0.00%)			
Solvay SA Com EUR15.00	3,409	329,526	0.00
Distribution/Wholesale: 0.03% (2021: 0.00%)			
D'leteren SA/NV Com NPV	22,669	4,217,747	0.03
Electric: 0.03% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	25,288	3,541,143	0.03
Electrical Components & Equipment: 0.01% (2021: 0.00%)			
Bekaert SA Com NPV	25,490	886,583	0.01
Healthcare-Products: 0.00% (2021: 0.00%)			
Ion Beam Applications NPV	490	7,265	0.00
Insurance: 0.00% (2021: 0.08%)			
Investment Companies: 0.01% (2021: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	25,464	2,008,902	0.01
Miscellaneous Manufacturing: 0.00% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	44,576	127,595	0.00
Transportation: 0.00% (2021: 0.01%)			
Total Belgium		12,799,044	0.09
Bermuda: 0.00% (2021: 0.01%)			
Banks: 0.00% (2021: 0.01%)			
Total Bermuda		-	-
Brazil: 0.00% (2021: 0.15%)			
Iron/Steel: 0.00% (2021: 0.15%)			
Total Brazil		-	-
British Virgin Islands: 0.01% (2021: 0.02%)			
Food: 0.01% (2021: 0.02%)			
Nomad Foods Ltd Com NPV	73,875	1,292,074	0.01
Healthcare-Products: 0.00% (2021: 0.00%)			
Establishment Labs Holdings Inc Com USD1.00	9,451	602,596	0.00
Total British Virgin Islands		1,894,670	0.01
Canada: 0.13% (2021: 0.35%)			
Biotechnology: 0.03% (2021: 0.00%)			
Arbutus Biopharma Com NPV	1,895,161	4,453,628	0.03
Bellus Health Inc Com NPV	832	8,212	0.00
Energy-Alternate Sources: 0.00% (2021: 0.02%)			
Entertainment: 0.02% (2021: 0.02%)			
IMAX Corp Com NPV	160,679	2,713,868	0.02
Internet: 0.07% (2021: 0.30%)			
Shopify Inc Class A Com NPV	245,031	10,016,877	0.07
Mining: 0.01% (2021: 0.00%)			
Eldorado Gold Corp Com NPV	17,810	136,425	0.00
Yamana Gold Inc Com NPV	225,211	1,229,653	0.01
Transportation: 0.00% (2021: 0.01%)			
Total Canada		18,558,663	0.13

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
Cayman Islands: 1.51% (2021: 5.07%)			
Biotechnology: 0.02% (2021: 0.01%)			
Burning Rock ADR NPV USD0.5000	324,250	813,867	0.01
I-Mab ADR NPV	462,867	1,712,608	0.01
Diversified Financial Services: 0.00% (2021: 0.01%)			
Internet: 1.46% (2021: 1.34%)			
Hello Group Inc Class A ADS	172,218	988,531	0.01
JD.com Inc ADR USD0.00002	492,994	28,189,397	0.19
Pinduoduo Inc ADR USD0.00002	2,227,041	182,706,444	1.26
Leisure Time: 0.00% (2021: 0.00%)			
NIU Technologies ADR Class A NPV	101,972	390,553	0.00
Real Estate: 0.01% (2021: 0.01%)			
KE Holdings Class A ADS	102,824	1,739,782	0.01
Software: 0.02% (2021: 3.70%)			
Sea Limited Class A	36,053	2,104,414	0.02
Total Cayman Islands		218,645,596	1.51
Denmark: 3.42% (2021: 1.33%)			
Banks: 0.13% (2021: 0.03%)			
Danske Bank A/S Com DKK10.00	759,459	13,404,638	0.09
Jyske Bank A/S Com DKK10.00	36,569	2,178,337	0.02
Ringkjøbing Landbobank A/S Com DKK1.00	25,918	3,189,655	0.02
Beverages: 0.40% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	467,926	57,871,334	0.40
Biotechnology: 0.09% (2021: 0.12%)			
Genmab A/S Com DKK1.00	28,757	13,013,643	0.09
Chemicals: 0.04% (2021: 0.05%)			
Novozymes A/S Class B Com DKK2.00	115,474	6,560,424	0.04
Commercial Services: 0.06% (2021: 0.02%)			
ISS A/S Com DKK1.00	393,517	8,397,452	0.06
Electric: 0.06% (2021: 0.05%)			
Orsted A/S Com DKK10.00	101,093	8,683,667	0.06
Energy-Alternate Sources: 0.02% (2021: 0.03%)			
Vestas Wind Systems A/S Com DKK0.20	121,194	3,010,850	0.02
Healthcare-Products: 0.06% (2021: 0.04%)			
Ambu A/S Ser' SER'B'DKK0.50 NPV USD0.5000	38,276	469,993	0.00
Demant A/S Com DKK0.20	298,890	8,275,261	0.06
Insurance: 0.01% (2021: 0.00%)			
Alm Brand A/S Com DKK10.00	473,173	766,384	0.01
Miscellaneous Manufacturing: 0.01% (2021: 0.00%)			
NKT A/S Com DKK20.00	40,024	2,094,367	0.01
Pharmaceuticals: 1.81% (2021: 0.21%)			
ALK-Abello A/S Com DKK0.5000	34,613	484,430	0.00
Novo Nordisk A/S Class B Com DKK0.20	2,065,766	252,798,073	1.74
Zealand Pharma A/S DKK1.000	337,207	9,401,482	0.07
Software: 0.01% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	15,159	962,587	0.01
Transportation: 0.72% (2021: 0.78%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	10,781	22,431,511	0.16
AP Moller - Maersk A/S Class B Com DKK1000.00	25,167	53,478,624	0.37
Dfds A/S Com DKK20.00	104,298	3,589,366	0.02
DSV Panalpina A/S Com DKK1.00	162,437	25,162,598	0.17
Total Denmark		496,224,676	3.42
Finland: 1.06% (2021: 0.76%)			
Computers: 0.00% (2021: 0.00%)			
WithSecure Oyj NPV	154,889	223,274	0.00
Electric: 0.02% (2021: 0.04%)			
Fortum Oyj Com EUR3.40	181,307	2,840,380	0.02
Forest Products & Paper: 0.51% (2021: 0.13%)			
Stora Enso Oyj Com EUR0.5500	127,741	1,829,185	0.01
Stora Enso Oyj Com NPV	2,874,879	41,367,670	0.29
UPM-Kymmene Oyj Com NPV	849,428	30,585,247	0.21

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
Finland: 1.06% (2021: 0.76%) (continued)			
Insurance: 0.07% (2021: 0.14%)			
Sampo Oyj Class A Com NPV	206,943	10,342,857	0.07
Machinery-Diversified: 0.11% (2021: 0.00%)			
Kone Oyj Class B Com NPV	1,988	97,250	0.00
Valmet Oyj Com NPV	614,772	15,521,161	0.11
Miscellaneous Manufacturing: 0.01% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	168,963	1,433,189	0.01
Oil & Gas: 0.21% (2021: 0.07%)			
Neste Oyj Com NPV	605,569	30,764,680	0.21
Packaging & Containers: 0.01% (2021: 0.00%)			
Huhtamaki Oyj Com NPV	18,741	676,927	0.01
Pharmaceuticals: 0.04% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	100,680	5,259,973	0.04
Telecommunications: 0.08% (2021: 0.38%)			
Elisa Oyj Com NPV	236,466	12,115,437	0.08
Total Finland		153,057,230	1.06
Germany: 2.44% (2021: 9.30%)			
Aerospace/Defense: 0.00% (2021: 0.14%)			
Apparel: 0.00% (2021: 0.03%)			
Auto Manufacturers: 0.17% (2021: 1.50%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	12,681	1,126,950	0.01
Porsche Automobil Holding SE Pref NPV	107,888	6,480,815	0.04
Volkswagen AG Pref NPV	117,213	16,884,319	0.12
Auto Parts & Equipment: 0.01% (2021: 0.00%)			
Hella GmbH & Co KGaA Com NPV	17,479	1,443,381	0.01
Banks: 0.23% (2021: 0.00%)			
Commerzbank AG NPV	4,051,638	33,399,198	0.23
Chemicals: 0.38% (2021: 0.23%)			
BASF SE Com NPV	963,541	48,132,217	0.33
Brenntag AG Class A Com NPV	27,407	1,692,614	0.01
Covestro AG Class A Com NPV	69,589	2,734,971	0.02
K+S AG Com NPV	109,881	2,372,525	0.02
Commercial Services: 0.02% (2021: 0.00%)			
Sixt SE Com NPV	28,431	2,691,745	0.02
Computers: 0.04% (2021: 0.00%)			
Bechtle AG Class A Com NPV	164,263	5,813,120	0.04
Cosmetics/Personal Care: 0.06% (2021: 0.06%)			
Beiersdorf AG Class A Com NPV	74,004	7,920,813	0.06
Electric: 0.71% (2021: 0.36%)			
E.ON SE Com NPV	5,180,317	48,666,626	0.34
RWE AG Class A Com NPV	1,256,390	54,332,964	0.37
Electronics: 0.00% (2021: 0.15%)			
Sartorius AG Pref NPV	392	143,851	0.00
Energy-Alternate Sources: 0.01% (2021: 0.00%)			
Verbio AG Com NPV	16,235	1,255,400	0.01
Food: 0.00% (2021: 0.23%)			
Healthcare-Products: 0.10% (2021: 0.60%)			
Carl Zeiss Meditec AG Class B Com NPV	37,820	5,029,281	0.04
Siemens Healthineers AG Class A Com NPV	172,497	8,997,809	0.06
Healthcare-Services: 0.10% (2021: 0.52%)			
Evotec SE Com NPV	62,549	1,091,964	0.01
Fresenius Medical Care AG & Co KGaA Com NPV	232,080	7,101,932	0.05
Fresenius SE & Co KGaA Com NPV	247,975	6,781,503	0.04
Home Furnishings: 0.09% (2021: 0.00%)			
Rational AG Class A Com NPV	21,636	13,199,435	0.09
Insurance: 0.03% (2021: 1.20%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	13,230	4,103,032	0.03
Internet: 0.00% (2021: 0.10%)			
Iron/Steel: 0.01% (2021: 0.00%)			
ThyssenKrupp AG Class A Com NPV	223,630	1,224,527	0.01

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
Germany: 2.44% (2021: 9.30%) (continued)			
Leisure Time: 0.00% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	5,210	318,650	0.00
Machinery-Diversified: 0.00% (2021: 0.01%)			
Krones AG Com NPV	3,348	372,994	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.01%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.20%)			
Pharmaceuticals: 0.28% (2021: 1.16%)			
Bayer AG Com NPV	24,794	1,413,805	0.01
Merck KGaA Com NPV	219,204	39,227,252	0.27
Retail: 0.01% (2021: 0.00%)			
Zalando SE Com NPV	46,671	1,429,151	0.01
Semiconductors: 0.01% (2021: 0.23%)			
Infineon Technologies AG Class A Com NPV	32,166	1,043,935	0.01
Software: 0.17% (2021: 1.29%)			
SAP SE Com NPV	232,841	25,043,759	0.17
Telecommunications: 0.01% (2021: 0.15%)			
Deutsche Telekom AG Com NPV	75,133	1,501,263	0.01
Transportation: 0.00% (2021: 0.13%)			
Deutsche Post AG Com NPV	7,722	300,785	0.00
Total Germany		353,272,586	2.44
India: 0.22% (2021: 0.25%)			
Banks: 0.22% (2021: 0.25%)			
ICICI Bank Ltd ADR NPV	1,319,339	31,294,721	0.22
Pharmaceuticals: 0.00% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	1,425	80,242	0.00
Total India		31,374,963	0.22
Ireland: 1.38% (2021: 1.63%)			
Computers: 0.70% (2021: 1.34%)			
Accenture PLC Class A Com USD0.0000225	338,245	101,788,068	0.70
Healthcare-Products: 0.35% (2021: 0.00%)			
Medtronic PLC Com USD0.10	642,496	50,782,884	0.35
Miscellaneous Manufacturing: 0.21% (2021: 0.00%)			
Eaton Corp PLC Com USD0.01	185,517	30,322,754	0.21
Pharmaceuticals: 0.12% (2021: 0.29%)			
Horizon Therapeutics Plc Com USD0.0001	178,636	17,915,404	0.12
Total Ireland		200,809,110	1.38
Israel: 1.15% (2021: 0.05%)			
Apparel: 0.01% (2021: 0.00%)			
Retailors Ltd NPV	70,636	1,359,369	0.01
Building Materials: 0.03% (2021: 0.00%)			
Shapir Engineering and Industry Ltd NPV	475,003	4,036,486	0.03
Chemicals: 0.01% (2021: 0.00%)			
Turpaz Industries Ltd NPV	272,679	1,328,503	0.01
Computers: 0.03% (2021: 0.05%)			
Matrix IT Ltd ILS1.000	137,884	3,149,476	0.02
Stratasys Ltd Com ILS0.01	85,184	1,195,132	0.01
Distribution/Wholesale: 0.02% (2021: 0.00%)			
Carasso Motors Ltd ILS0.001	252,408	1,623,318	0.01
Neto Malinda Trading Ltd ILS1.000	45,674	1,433,642	0.01
Diversified Financial Services: 0.10% (2021: 0.00%)			
Isracard Ltd NPV	1,076,019	3,527,164	0.02
Tel Aviv Stock Exchange Com Ltd ILS1.000	1,750,734	11,558,914	0.08
Electric: 0.07% (2021: 0.00%)			
Enlight Renewable Energy Ltd ILS1.000	2,890,221	6,398,142	0.05
OPC Energy Ltd ILS0.010	294,133	3,237,739	0.02
Energy-Alternate Sources: 0.02% (2021: 0.00%)			
Doral Renewable Energy Resources Group Ltd NPV	346,612	1,008,603	0.01
OY Nofar Energy Ltd NPV	71,845	2,082,075	0.01
Engineering & Construction: 0.04% (2021: 0.00%)			
Electra Ltd ILS1.000	5,730	3,288,236	0.02

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
Israel: 1.15% (2021: 0.05%) (continued)			
Engineering & Construction: 0.04% (2021: 0.00%) (continued)			
Shikun & Binui Ltd ILS1.000	667,090	2,581,124	0.02
Environmental Control: 0.01% (2021: 0.00%)			
Veridis Environment Ltd ILS0.10	152,161	1,416,518	0.01
Food: 0.01% (2021: 0.00%)			
M Yochananof & Sons Ltd NPV	18,733	1,052,757	0.00
Shufersal Ltd ILS0.10	170,971	1,100,561	0.01
Holding Companies-Diversified: 0.01% (2021: 0.00%)			
Elco Ltd ILS0.25	35,590	2,016,591	0.01
Insurance: 0.10% (2021: 0.00%)			
Clal Insurance Enterprises Holdings Ltd ILS1.000	199,944	3,583,033	0.02
Harel Insurance Investments and Financial Services Ltd ILS1.000	300,360	2,911,933	0.02
Migdal Insurance and Financial Holdings Ltd ILS0.01	2,016,592	2,595,040	0.02
Phoenix Holdings Ltd ILS1.000	510,086	5,815,953	0.04
Leisure Time: 0.01% (2021: 0.00%)			
Maytronics Ltd ILS0.100	174,782	1,954,349	0.01
Lodging: 0.03% (2021: 0.00%)			
Fattal Holdings 1998 Ltd ILS1.000	39,891	4,000,315	0.03
Mining: 0.02% (2021: 0.00%)			
Scope Metals Group Ltd ILS1.000	50,835	2,155,511	0.02
Oil & Gas: 0.11% (2021: 0.00%)			
Delek Group Ltd ILS1.000	56,146	7,029,845	0.05
Equital Ltd ILS1.000	81,384	2,568,680	0.02
Paz Oil Company Ltd ILS5.000	13,266	1,759,034	0.01
The Israel Corporation Ltd ILS1.000	13,139	5,247,527	0.03
Packaging & Containers: 0.02% (2021: 0.00%)			
Infinya Ltd ILS0.01	30,121	3,029,298	0.02
Pharmaceuticals: 0.07% (2021: 0.00%)			
Teva Pharmaceutical Industries Limited ILS0.100	1,158,848	9,908,128	0.07
Teva Pharmaceutical Industries Ltd ADR NPV	1	9	0.00
Real Estate: 0.05% (2021: 0.00%)			
Airport City Ltd ILS0.010	183,252	3,191,494	0.02
Ashtrom Group Ltd ILS0.01	131,066	2,715,679	0.02
Kvutzat Acro Ltd NPV	91,022	1,134,379	0.01
Retail: 0.05% (2021: 0.00%)			
Delek Automotive Systems Ltd ILS1.000	225,737	2,950,028	0.02
Electra Consumer Products Com STK ILS1.000	49,830	2,001,692	0.02
Tadiran Group Ltd ILS1.000	15,953	1,761,613	0.01
Semiconductors: 0.04% (2021: 0.00%)			
Nova Ltd ILS0.010	63,458	5,199,425	0.04
Software: 0.04% (2021: 0.00%)			
Hilan Ltd ILS1.000	64,862	3,131,904	0.02
Magic Software Enterprises Com STK ILS0.100	124,779	2,136,971	0.02
Telecommunications: 0.23% (2021: 0.00%)			
AudioCodes Ltd ILS0.01	90,155	1,646,165	0.01
Bezeq The Israeli Telecommunication Corp Ltd ILS1.000	3,708,108	6,770,739	0.05
NICE Ltd ILS1.000	133,484	25,030,910	0.17
Textiles: 0.02% (2021: 0.00%)			
Fox Wizel Ltd ILS0.01	29,356	3,241,642	0.02
Total Israel		166,865,646	1.15
Jersey: 0.00% (2021: 0.02%)			
Software: 0.00% (2021: 0.02%)			
Total Jersey		-	-
Luxembourg: 0.00% (2021: 0.10%)			
Iron/Steel: 0.00% (2021: 0.10%)			
Total Luxembourg		-	-
Mexico: 0.01% (2021: 0.00%)			
Beverages: 0.01% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	13,197	1,054,045	0.01
Total Mexico		1,054,045	0.01

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
Netherlands: 0.73% (2021: 1.23%)			
Beverages: 0.23% (2021: 0.09%)			
Heineken NV Com EUR1.60	363,991	33,085,874	0.23
Biotechnology: 0.00% (2021: 0.00%)			
Argenx SE Com NPV	1,684	670,182	0.00
Argenx SE EUR0.100	120	48,188	0.00
Chemicals: 0.10% (2021: 0.23%)			
IMCD Group NV Com EUR0.16	518	74,270	0.00
Koninklijke DSM NV Com EUR1.50	110,969	13,973,916	0.10
Commercial Services: 0.00% (2021: 0.00%)			
Brunel International NV Com EUR0.03	14,172	141,690	0.00
Electronics: 0.00% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	33,175	484,779	0.00
Food: 0.01% (2021: 0.61%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	63,133	1,808,112	0.01
Healthcare-Products: 0.16% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	470,411	22,919,872	0.16
Lodging: 0.02% (2021: 0.00%)			
Playa Hotels & Resorts NV Com USD0.01	470,903	2,896,054	0.02
Oil & Gas Services: 0.01% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	63,630	996,181	0.01
Semiconductors: 0.01% (2021: 0.06%)			
NXP Semiconductors NV Com NPV	9,810	1,724,990	0.01
Software: 0.00% (2021: 0.00%)			
TomTom NV Com EUR0.20	19,647	155,464	0.00
Telecommunications: 0.19% (2021: 0.24%)			
Koninklijke KPN NV Com EUR0.04	8,934,653	27,065,129	0.19
Total Netherlands		106,044,701	0.73
Norway: 0.88% (2021: 0.63%)			
Banks: 0.01% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	62,594	574,392	0.01
Energy-Alternate Sources: 0.05% (2021: 0.00%)			
Scatec ASA NOK0.025	754,323	6,522,596	0.05
Environmental Control: 0.01% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	83,681	1,571,712	0.01
Food: 0.01% (2021: 0.09%)			
Austevoll Seafood ASA Com NOK0.50	88,277	711,801	0.00
Grieg Seafood ASA Com NOK4.00	131,955	920,402	0.01
Mining: 0.19% (2021: 0.09%)			
Elkem ASA Com NOK5.00	2,323,041	8,377,834	0.06
Norsk Hydro ASA Com NOK1.10	2,706,324	19,699,341	0.13
Oil & Gas: 0.59% (2021: 0.45%)			
Equinor ASA Com NOK2.50	2,253,920	85,693,343	0.59
Retail: 0.00% (2021: 0.00%)			
XXL ASA Com NOK0.40	24,966	11,142	0.00
Semiconductors: 0.02% (2021: 0.00%)			
REC Silicon ASA Com NOK1.00	1,918,552	3,289,254	0.02
Total Norway		127,371,817	0.88
Portugal: 0.03% (2021: 0.12%)			
Food: 0.01% (2021: 0.12%)			
Sonae SGPS SA Com EUR1.00	1,111,038	1,101,654	0.01
Oil & Gas: 0.02% (2021: 0.00%)			
Galp Energia SGPS SA Com EUR1.00	234,870	2,850,015	0.02
Total Portugal		3,951,669	0.03
South Africa: 0.02% (2021: 0.01%)			
Mining: 0.02% (2021: 0.01%)			
AngloGold Ashanti Ltd ADR NPV	145,956	2,675,376	0.02
Total South Africa		2,675,376	0.02
Sweden: 1.58% (2021: 0.79%)			
Aerospace/Defense: 0.07% (2021: 0.00%)			
Saab AB Class B Com NPV	270,557	9,844,164	0.07

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
Sweden: 1.58% (2021: 0.79%) (continued)			
Agriculture: 0.00% (2021: 0.05%)			
Auto Manufacturers: 0.07% (2021: 0.06%)			
Volvo AB Class B Com SEK1.20	593,072	10,677,064	0.07
Auto Parts & Equipment: 0.00% (2021: 0.01%)			
Banks: 0.70% (2021: 0.03%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	2,393,723	26,880,509	0.19
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	33,281	397,607	0.00
Svenska Handelsbanken AB Class A Com NPV	2,979,367	29,517,634	0.21
Swedbank AB Class A Com SEK22.00	2,768,772	43,931,472	0.30
Biotechnology: 0.01% (2021: 0.00%)			
BioArctic AB NPV	33,492	935,935	0.01
Building Materials: 0.01% (2021: 0.00%)			
Investment AB Latour Com NPV	54,923	1,054,291	0.01
Commercial Services: 0.03% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	173,996	2,319,392	0.02
Loomis AB NPV	70,756	2,040,976	0.01
Computers: 0.00% (2021: 0.00%)			
Tobii AB NPV	55,362	86,751	0.00
Cosmetics/Personal Care: 0.28% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	1,713,034	41,059,642	0.28
Distribution/Wholesale: 0.02% (2021: 0.00%)			
Addtech AB NPV	197,596	2,851,707	0.02
Electrical Components & Equipment: 0.00% (2021: 0.00%)			
Fagerhult AB NPV	232	918	0.00
Electronics: 0.00% (2021: 0.01%)			
Engineering & Construction: 0.01% (2021: 0.00%)			
JM AB Class A Com SEK1.00	62,517	979,045	0.01
NCC AB Class B Com SEK8.00	19,907	188,358	0.00
Skanska AB Class B Com NPV	54,395	859,248	0.00
Entertainment: 0.01% (2021: 0.00%)			
Betsson AB NPV	139,624	1,122,093	0.01
Forest Products & Paper: 0.05% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	193,552	7,802,851	0.05
Hand/Machine Tools: 0.00% (2021: 0.18%)			
Healthcare-Products: 0.03% (2021: 0.17%)			
Arjo AB Class B Com SEK0.33	310,456	1,201,206	0.01
Biotage AB Class A Com SEK1.28	13,572	232,144	0.00
Cellavision AB Class A Com SEK0.15	1,578	32,555	0.00
Elektro AB Class B Com SEK0.50	173,154	1,005,105	0.01
Lifco AB Class B Com SEK0.20	72,457	1,219,643	0.01
Healthcare-Services: 0.01% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	153,552	733,648	0.01
Hansa Biopharma AB NPV	185	932	0.00
Medicover AB Class B Com EUR0.20	26,944	379,760	0.00
Holding Companies-Diversified: 0.00% (2021: 0.00%)			
Industrivarden AB Class C Com SEK2.50	16,147	402,926	0.00
Home Furnishings: 0.00% (2021: 0.01%)			
Investment Companies: 0.04% (2021: 0.03%)			
Kinnevik AB Class B NPV	406,437	6,073,420	0.04
Iron/Steel: 0.07% (2021: 0.01%)			
SSAB AB Class A Com SEK8.80	610,757	3,429,562	0.02
SSAB AB Class B Com SEK8.80	1,293,598	7,081,933	0.05
Machinery-Diversified: 0.00% (2021: 0.00%)			
Concentric AB Class A Com SEK2.20	2,604	50,181	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.00%)			
SKF AB Class B Com SEK2.50	24,704	401,587	0.00
Miscellaneous Manufacturing: 0.00% (2021: 0.09%)			
Alfa Laval AB Class A Com SEK2.84	3,232	90,227	0.00
Private Equity: 0.00% (2021: 0.00%)			
Ratos AB Class B Com SEK3.15	93,836	399,937	0.00

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
Sweden: 1.58% (2021: 0.79%) (continued)			
Real Estate: 0.15% (2021: 0.07%)			
Castellum AB Class A Com SEK0.50	199,915	2,397,751	0.02
Fabege AB Class A Com SEK30.82	395,753	3,229,473	0.02
Fastighets AB Balder NPV	3,516,244	15,190,960	0.11
Hufvudstaden AB Class A Com SEK5.00	50,171	695,840	0.00
Retail: 0.01% (2021: 0.01%)			
Bilia AB Class A Com SEK2.50	28,124	308,832	0.00
Bygghem AB Class A Com NPV	3,703	16,592	0.00
Dustin Group AB Class A Com SEK5.00	266,987	1,154,696	0.01
Software: 0.00% (2021: 0.00%)			
Modern Times Group MTG AB NPV	2,082	16,019	0.00
Telecommunications: 0.01% (2021: 0.06%)			
Hexatronic Group AB NPV	99,033	1,344,271	0.01
Total Sweden		229,638,857	1.58
Switzerland: 5.92% (2021: 5.35%)			
Auto Manufacturers: 0.00% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	617	75,122	0.00
Auto Parts & Equipment: 0.00% (2021: 0.02%)			
Banks: 0.00% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	2,846	301,104	0.00
Building Materials: 0.71% (2021: 0.13%)			
Belimo Holding AG CHF0.05	4,796	2,162,039	0.02
Geberit AG Com CHF0.10	77,731	36,452,598	0.25
Sika AG Com CHF0.01	255,704	63,607,300	0.44
Chemicals: 0.01% (2021: 0.03%)			
Siegfried Holding AG Com CHF24.20	2,911	1,938,631	0.01
Commercial Services: 0.02% (2021: 0.28%)			
SGS SA Com CHF1.00	1,069	2,468,434	0.02
Diversified Financial Services: 0.30% (2021: 0.22%)			
Partners Group Holding AG Class A Com CHF0.01	43,796	42,520,395	0.29
Vontobel Holding AG Com CHF1.00	17,331	1,060,506	0.01
Electronics: 0.00% (2021: 0.03%)			
Dormakaba Holding AG Class A Com CHF0.10	20	7,001	0.00
Engineering & Construction: 0.01% (2021: 0.00%)			
Implenia AG Com CHF1.02	23,852	985,123	0.01
Food: 0.99% (2021: 0.19%)			
Aryzta AG Class A Com CHF0.02	1,121,238	1,356,902	0.01
Nestle SA Com CHF0.10	1,208,307	142,473,066	0.98
Hand/Machine Tools: 0.08% (2021: 0.03%)			
Schindler Holding AG Com CHF0.10	48,871	9,086,851	0.06
Schindler Holding AG Com CHF0.10 - Participation Certificate	9,855	1,746,024	0.01
Schweiter Technologies AG Class B Com CHF1.00	636	507,331	0.01
Healthcare-Products: 0.20% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	112,588	28,597,530	0.20
Insurance: 0.54% (2021: 0.25%)			
Chubb Ltd Com CHF24.15	255,307	56,062,864	0.39
Helvetia Holding AG Com CHF0.02	57,085	6,339,120	0.04
Swiss Re AG Class A Com CHF0.10	185,331	16,382,658	0.11
Machinery-Diversified: 0.03% (2021: 0.02%)			
Burckhardt Compression Holding AG Com CHF2.50	93	49,880	0.00
Georg Fischer AG Com CHF0.05	42,731	2,543,005	0.02
Interroll Holding AG Com CHF1.00	252	579,249	0.00
Komax Holding AG Com CHF0.10	21	5,510	0.00
OC Oerlikon Corp AG Com CHF1.00	176,833	1,161,873	0.01
Metal Fabricate/Hardware: 0.18% (2021: 0.49%)			
Bossard Holding AG Class A Com CHF5.00	68	14,739	0.00
VAT Group AG Class A Com CHF0.10	96,873	26,314,073	0.18
Pharmaceuticals: 2.15% (2021: 1.52%)			
Novartis AG Com CHF0.50	1,629,740	143,088,698	0.99
Roche Holding AG Class B Com CHF1.00	1,408	559,210	0.00

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
Switzerland: 5.92% (2021: 5.35%) (continued)			
Pharmaceuticals: 2.15% (2021: 1.52%) (continued)			
Roche Holding AG Com NPV	517,789	167,279,424	1.16
Real Estate: 0.19% (2021: 0.06%)			
PSP Swiss Property AG Com CHF0.10	65,449	7,144,265	0.05
Swiss Prime Site AG Com CHF15.30	252,344	20,791,400	0.14
Retail: 0.34% (2021: 1.79%)			
Swatch Group AG Class B Com CHF2.25	181,213	47,511,949	0.33
Swatch Group AG Com CHF0.45	28,202	1,336,764	0.01
Software: 0.10% (2021: 0.00%)			
Temenos AG Com CHF5.00	240,012	14,374,272	0.10
Transportation: 0.07% (2021: 0.29%)			
Kuehne + Nagel International AG Com CHF1.00	43,342	10,399,351	0.07
Total Switzerland		857,284,261	5.92
Taiwan: 0.00% (2021: 0.00%)			
Semiconductors: 0.00% (2021: 0.00%)			
Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	8,302	688,900	0.00
Total Taiwan		688,900	-
United Kingdom: 0.00% (2021: 0.01%)			
Mining: 0.00% (2021: 0.01%)			
Total United Kingdom		-	-
United States: 79.97% (2021: 71.10%)			
Advertising: 0.01% (2021: 0.01%)			
Clear Channel Outdoor Holdings Inc Com NPV	679,170	767,462	0.01
Aerospace/Defense: 0.29% (2021: 0.03%)			
Kratos Defense & Security Solutions Com STK USD0.001	10,079	95,952	0.00
MACOM Technology Solutions Holdings Com USD0.001	16,604	1,140,529	0.01
Raytheon Technologies Corp Com USD1.00	411,262	40,599,785	0.28
Triumph Group Inc Com USD0.001	14,436	165,292	0.00
Agriculture: 1.10% (2021: 0.88%)			
Altria Group Inc Com USD0.33	3,081,680	143,544,654	0.99
Philip Morris International Inc Com NPV	153,925	15,341,705	0.11
Airlines: 0.08% (2021: 0.05%)			
JetBlue Airways Corp Com USD0.01	152,795	1,216,248	0.01
Southwest Airlines Co Class C Com USD1.00	258,525	10,317,733	0.07
Apparel: 0.20% (2021: 0.71%)			
Crocs Inc Com USD0.001	151,424	15,293,824	0.11
Under Armour Inc Class C Com USD0.000333	1,452,463	12,665,478	0.09
Unifi Inc Com USD0.10	31,586	276,693	0.00
Auto Manufacturers: 1.68% (2021: 2.54%)			
Ford Motor Co Class C Com USD0.01	299,979	4,169,708	0.03
Paccar Inc Com USD1.00	788,921	83,554,623	0.58
Tesla Inc Com USD0.001	797,816	155,334,776	1.07
Auto Parts & Equipment: 0.02% (2021: 0.11%)			
Autoliv Inc Com USD1.00	11,427	1,010,147	0.01
Modine Manufacturing Co Class C Com USD0.63	26	550	0.00
Titan International Inc Com NPV	111,173	1,593,109	0.01
Banks: 1.15% (2021: 0.60%)			
Capital One Financial Corp Com USD0.01	10,315	1,064,921	0.01
Citizens Financial Group Inc Com USD0.01	1,985	84,124	0.00
Comerica Inc Com USD5.00	465,458	33,391,957	0.23
Fifth Third Bancorp Com NPV	75,834	2,757,324	0.02
First Republic Bank/CA Com USD0.01	301,254	38,443,023	0.26
Hanmi Financial Corp Com USD0.001	4,342	117,451	0.00
Huntington Bancshares Inc Com USD0.01	237,335	3,673,946	0.03
Metropolitan Bank Holding Corp Com USD0.01	39,342	2,499,791	0.02
PNC Financial Services Group Inc Com USD5.00	50,460	8,490,400	0.06
Regions Financial Corp Com USD0.01	173,864	4,035,383	0.03
Southern First Bancshares Inc Com USD0.01	10,409	515,245	0.00
Synovus Financial Corp Com USD1	36,628	1,543,138	0.01
Triumph Bancorp Inc Com USD0.01	95,965	5,734,868	0.04

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
United States: 79.97% (2021: 71.10%) (continued)			
Banks: 1.15% (2021: 0.60%) (continued)			
Truist Financial Corp Com USD5.00	685,891	32,106,558	0.22
US Bancorp Com USD0.01	356,988	16,203,685	0.11
Wintrust Financial Corp Com NPV	180,416	16,495,435	0.11
Zions Bancorporation Com USD0.001	112	5,804	0.00
Beverages: 0.17% (2021: 0.31%)			
Constellation Brands Inc Class A Com USD0.01	1,768	454,995	0.00
Farmer Brothers Co Class C Com USD1.00	17,854	103,196	0.00
Keurig Dr Pepper Inc Com USD0.01	194,818	7,533,612	0.05
Monster Beverage Corp Com USD0.005	164,309	16,900,824	0.12
Biotechnology: 4.69% (2021: 0.95%)			
ADMA Biologics Inc Com USD0.0001	225,270	752,402	0.01
Aldeyra Therapeutics Inc Com USD0.001	368,913	2,065,913	0.02
AnaptysBio Inc Com USD0.001	419,938	11,602,887	0.08
Atara Biotherapeutics Inc Com USD0.0001	601,005	2,722,553	0.02
BioCryst Pharmaceuticals Inc Com USD0.01	1,634,183	21,832,685	0.15
Biogen Inc Com USD0.0005	224,232	68,428,879	0.47
Biomarin Pharmaceutical Com USD0.001	394,856	39,872,559	0.28
Bio-Rad Laboratories Inc Class A Com USD0.0001	284	117,778	0.00
Charles River Laboratories International Inc Com USD0.01	33,826	7,731,609	0.05
Chinook Therapeutics Inc Com USD0.0001	406,897	9,216,217	0.06
Cogent Biosciences Inc Com USD0.001	792,302	9,967,159	0.07
Corteva Inc Com USD0.01	18,960	1,273,354	0.01
Dyne Therapeutics Inc Com USD0.0001	190,967	2,234,314	0.02
Eiger BioPharmaceuticals Inc Com USD0.0001	554,737	2,518,506	0.02
Emergent Biosolutions Inc Com STK USD0.001	43,156	530,819	0.00
Gilead Sciences Inc Com USD0.001	2,322,319	203,969,278	1.41
Illumina Inc Com USD0.01	28,816	6,284,193	0.04
Incyte Corporation Com USD0.001	407,551	32,469,588	0.22
Innoviva Inc Com USD0.01	1,098,253	14,420,062	0.10
Insmed Inc Com STK USD0.01	1,048,164	19,380,552	0.13
Kura Oncology Inc Com USD0.0001	1,153,845	18,196,136	0.13
Macrogenics Inc Com USD0.01	743,833	4,782,846	0.03
Organogenesis Holdings Inc Class A Com USD0.0001	607,366	1,664,183	0.01
Pacific Biosciences Of California Inc Com USD0.0001	250,130	2,688,897	0.02
Regeneron Pharmaceuticals Inc Com USD0.001	50,760	38,156,292	0.26
Rigel Pharmaceuticals Inc Com USD0.001	716,867	481,448	0.00
Sangamo Therapeutics Inc Com USD0.01	864,384	3,163,645	0.02
Seagen Inc Com USD0.001	16,644	2,020,415	0.01
Traverse Therapeutics Inc Com USD0.0001	204,093	4,108,392	0.03
United Therapeutics Corp Com USD0.01	289,622	81,062,301	0.56
Vertex Pharmaceuticals Inc Com USD0.01	208,284	65,901,058	0.46
Building Materials: 0.07% (2021: 0.15%)			
Eagle Materials Inc Com USD0.01	2,700	368,118	0.00
Gibraltar Industries Inc Com STK USD0.01	165,085	8,354,952	0.06
Masco Corp Com USD1.00	22,995	1,167,686	0.01
Chemicals: 0.61% (2021: 0.70%)			
Air Products & Chemicals Inc Com USD1.00	20,006	6,205,061	0.04
CF Industries Holdings Inc Com USD0.01	25,765	2,787,515	0.02
Codexis Inc Com USD0.0001	239,935	1,312,444	0.01
Eastman Chemical Co Class C Com USD0.01	131,009	11,348,000	0.08
International Flavors & Fragrances Inc Com USD0.13	34,568	3,657,986	0.03
Landec Corp Com STK NVP	66,093	562,451	0.00
Sherwin-Williams Co Com USD1.00	249,248	62,107,617	0.43
Coal: 0.00% (2021: 0.02%)			
Commercial Services: 2.09% (2021: 1.83%)			
Adtalem Global Education Inc Com USD0.01	1,948	81,037	0.00
American Public Education Inc Com USD0.01	13,795	177,266	0.00
Avis Budget Group Inc Com STK USD0.01	6,667	1,490,741	0.01
CBIZ Inc Com USD0.01	980	48,657	0.00

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Equities: 100.72% (2021: 98.37%) (continued)			
United States: 79.97% (2021: 71.10%) (continued)			
Commercial Services: 2.09% (2021: 1.83%) (continued)			
Cintas Corp Com NPV	6,157	2,843,180	0.02
CorVel Corp Com USD0.0001	606	92,700	0.00
CoStar Group Inc Com USD0.01	33,346	2,702,360	0.02
Ecolab Inc Com USD1.00	49,736	7,451,945	0.05
Forrester Research Inc Com USD0.01	148,918	5,238,935	0.04
Global Payments Com NPV	613,149	63,632,603	0.44
Green Dot Corp Class A Com USD0.001	364,619	7,430,935	0.05
Huron Consulting Group Inc Com USD0.01	260,318	20,268,359	0.14
LendingTree Inc Com USD0.01	84,703	2,028,637	0.01
PayPal Holdings Inc Com USD0.0001	2,343,178	183,728,587	1.27
Perdoceo Education Corp Com USD0.01	139,523	2,002,155	0.01
United Rentals Inc Com USD0.01	5,995	2,116,415	0.02
Verisk Analytics Com USD0.001	8,348	1,533,611	0.01
WW International Inc Com NPV	1	4	0.00
Computers: 1.61% (2021: 1.79%)			
Agilysys Inc Com USD0.30	46,972	3,118,941	0.02
Apple Inc Com USD0.00001	912,736	135,112,311	0.93
Cantaloupe Inc Com NPV	149,896	544,122	0.00
Conduent Inc Com USD0.01	242,736	980,653	0.01
CrowdStrike Holdings Inc Class A Com USD0.0005	5,981	703,665	0.01
DXC Technology Co Class C Com USD0.01	74,233	2,202,495	0.02
Hewlett Packard Enterprise Co Com USD0.01	1,379,660	23,150,695	0.16
Insight Enterprises Inc Com USD0.01	49,808	5,175,549	0.04
International Business Machines Corp Com USD0.20	199,270	29,671,303	0.21
NetApp Inc Com USD0.001	28,109	1,900,449	0.01
NetScout Systems Inc Com USD0.001	15,951	594,653	0.00
OneSpan Inc Com USD0.001	162,816	2,046,597	0.01
Pure Storage Inc Class A Com USD0.0001	103,558	3,022,858	0.02
Qualys Inc Com USD0.001	40,409	4,983,238	0.03
Varonis Systems Inc Com USD0.001	656,457	13,943,147	0.10
Western Digital Corp Com USD0.01	171,834	6,314,900	0.04
Cosmetics/Personal Care: 2.08% (2021: 1.43%)			
Colgate-Palmolive Co Class C Com USD1.00	403,300	31,247,684	0.22
Coty Inc Class A Com USD0.01	450,697	3,546,985	0.02
e.l.f. Beauty Inc Com USD0.01	169,622	9,322,425	0.06
Procter & Gamble Co Com NPV	1,729,453	257,965,210	1.78
Distribution/Wholesale: 0.11% (2021: 0.39%)			
Copart Inc Com NPV	37,187	2,475,167	0.02
Fastenal Co Class C Com USD0.01	73,255	3,773,365	0.03
G-III Apparel Group Ltd Com USD0.01	37,677	814,953	0.01
Resideo Technologies Inc Com USD0.001	41,152	666,662	0.00
Titan Machinery Inc Com USD0.00001	75,986	3,345,664	0.02
WESCO International Inc Com USD0.01	34,203	4,409,451	0.03
Diversified Financial Services: 2.21% (2021: 0.43%)			
American Express Co Class C Com USD0.20	341,956	53,888,846	0.37
Ameriprise Financial Inc Com USD0.01	107,620	35,724,459	0.24
Brightsphere Investment Group Inc Com USD0.001	1	20	0.00
CME Group Inc Com USD0.01	81,685	14,417,403	0.10
Discover Financial Services Com USD0.01	967	104,784	0.00
Intercontinental Exchange Inc Class I Com USD0.01	224,051	24,266,964	0.17
LPL Financial Holdings Inc Com USD0.001	381,696	90,351,260	0.62
Mastercard Inc Class A Com USD0.0001	280,046	99,808,394	0.69
Raymond James Financial Inc Com USD0.01	8,851	1,034,683	0.01
StoneX Group Inc Com USD0.01	2,389	242,412	0.00
Visa Inc Com STK USD0.0001	4,864	1,055,488	0.01
Electric: 0.14% (2021: 0.45%)			
American Electric Power Co Inc Com USD6.50	76,362	7,391,842	0.05
Consolidated Edison Inc Com USD0.10	62,444	6,122,010	0.04
Edison International Com NPV	79,266	5,283,871	0.04

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
United States: 79.97% (2021: 71.10%) (continued)			
Electric: 0.14% (2021: 0.45%) (continued)			
Evergy Inc Com NPV	17,337	1,026,524	0.01
Electrical Components & Equipment: 0.14% (2021: 0.09%)			
AMETEK Inc Com USD0.01	143,287	20,406,934	0.14
Electronics: 0.23% (2021: 0.49%)			
Amphenol Corp Class A Com USD0.001	83,801	6,740,115	0.05
Arrow Electronics Inc Com USD1.00	27,466	2,986,653	0.02
Corning Inc Com USD0.50	240,280	8,200,756	0.06
FARO Technologies Inc Com USD0.001	28,952	866,244	0.00
GoPro Inc Class A Com USD0.0001	1,094,556	5,998,167	0.04
Itron Inc Com NPV	63	3,350	0.00
Keysight Technologies Inc Class I Com NPV	60	10,853	0.00
Mettler-Toledo International Inc Com USD0.01	2,746	4,035,412	0.03
PerkinElmer Inc Com USD1.00	9,952	1,390,593	0.01
Stoneridge Inc Com NPV	40,119	950,419	0.01
Trimble Inc Com NPV	21,060	1,258,335	0.01
Vishay Precision Group Inc Com NPV	6,745	273,645	0.00
Waters Corp Com USD0.01	572	198,255	0.00
Energy-Alternate Sources: 0.18% (2021: 0.12%)			
Enphase Energy Inc Com USD0.00001	61,485	19,711,477	0.14
First Solar Inc Com USD0.001	10,363	1,787,928	0.01
SolarEdge Technologies Inc USD0.0001	12,873	3,847,225	0.03
Engineering & Construction: 0.45% (2021: 0.14%)			
Dycom Industries Com USD0.33	64,981	5,922,368	0.04
KBR Inc Com USD0.001	201,146	10,393,214	0.07
Sterling Construction Co Inc Class C Com USD0.01	53,252	1,744,003	0.01
Tutor Perini Corp Com USD1.00	170,726	1,220,691	0.01
WillScot Mobile Mini Holdings Corp Com USD0.0001	956,044	46,090,881	0.32
Entertainment: 0.17% (2021: 0.15%)			
Golden Entertainment Inc Com USD0.01	16,461	729,387	0.00
Marriott Vacations Worldwide Corp Com USD0.01	155,318	23,139,276	0.16
Rush Street Interactive Inc Com USD0.0001 Class A	256,510	905,480	0.01
Six Flags Entertainment Corp Com NPV	20,188	486,329	0.00
Environmental Control: 0.19% (2021: 0.15%)			
Casella Waste Systems Inc Class A Com USD0.01	27,658	2,381,077	0.02
Heritage-Crystal Clean Inc Com USD0.01	48,557	1,534,401	0.01
Republic Services Inc Com USD0.01	171,069	23,828,201	0.16
Food: 0.91% (2021: 0.36%)			
Calavo Growers Inc Com USD0.001	3,202	111,942	0.00
Chefs' Warehouse Inc Com USD0.01	6,843	265,851	0.00
Conagra Brands Inc Com USD5.00	101,139	3,841,259	0.03
Darling Ingredients Inc Com USD0.01	155,980	11,204,043	0.08
Hain Celestial Group Inc Com USD0.01	420,384	7,877,996	0.05
Hershey Co Com USD1.00	11,441	2,690,580	0.02
Hormel Foods Corp Com USD0.06	68,507	3,219,829	0.02
Lamb Weston Holdings Inc Com USD1.00	2,657	230,893	0.00
McCormick & Co Inc/MD Com NPV	47,818	4,073,137	0.03
Mondelez International Inc Class A Com NPV	1,145,909	77,474,908	0.53
Performance Food Group Co Class C Com USD0.01	2,030	123,789	0.00
Seneca Foods Class A Com STK USD0.25	8,038	516,683	0.00
Sysco Corp Com USD1.00	47,831	4,137,861	0.03
US Foods Holding Corp Com USD0.01	457,324	16,728,912	0.12
Forest Products & Paper: 0.02% (2021: 0.06%)			
Clearwater Paper Corp Com USD0.0001	62,834	2,452,411	0.02
Gas: 0.62% (2021: 0.06%)			
NiSource Inc Com USD0.01	3,209,189	89,664,741	0.62
Hand/Machine Tools: 0.00% (2021: 0.01%)			
Healthcare-Products: 2.32% (2021: 2.95%)			
Abbott Laboratories Com NPV	162,696	17,502,836	0.12
Align Technology Inc Com USD0.0001	189	37,169	0.00

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
United States: 79.97% (2021: 71.10%) (continued)			
Healthcare-Products: 2.32% (2021: 2.95%) (continued)			
AngioDynamics Inc Com USD0.01	15,220	197,099	0.00
Apollo Endosurgery Com USD0.001	207,842	2,105,439	0.01
Boston Scientific Corp Com USD0.01	349,384	15,816,614	0.11
Cardiovascular Systems Inc Com NPV	190,341	2,666,677	0.02
CareDx Inc Com USD0.001	67,217	870,460	0.01
Caribou Biosciences Com USD0.0001	64,414	599,694	0.00
Cerus Corp Com USD0.001	2,066,081	8,264,324	0.06
ClearPoint Neuro Inc Com USD0.01	18,927	178,482	0.00
CONMED Corp Com USD0.01	865	71,665	0.00
Danaher Corp Com USD0.01	503,840	137,754,895	0.95
DENTSPLY SIRONA Inc Com USD0.01	29,685	898,268	0.01
Edwards Lifesciences Corp Com USD1.00	86,854	6,709,471	0.05
Haemonetics Corp Com USD0.01	167,998	14,331,909	0.10
Hologic Inc Com USD0.01	56,617	4,311,951	0.03
Inogen Inc Com USD0.001	18,917	422,227	0.00
Inspire Medical Systems Inc Com USD0.001	181,259	43,786,737	0.30
Intuitive Surgical Inc Com USD0.001	27,312	7,384,892	0.05
iRadimed Corp Com USD0.0001	66,795	1,974,460	0.01
Masimo Corp Com USD0.001	27,090	3,926,425	0.03
Nevro Corp Com USD0.001	26,188	1,223,241	0.01
Stryker Corp Com USD0.10	1,917	448,367	0.00
Surmodics Inc Com USD0.05	24,324	878,826	0.01
Tandem Diabetes Care Inc Com NPV	16,950	712,748	0.00
Thermo Fisher Scientific Inc Com USD1.00	112,857	63,224,749	0.44
Healthcare-Services: 0.75% (2021: 1.26%)			
Amedisys Inc Com USD0.001	298,929	27,229,443	0.19
Centene Corp Com USD0.001	35,330	3,075,476	0.02
Community Health Systems Inc Com USD0.01	266,548	914,260	0.01
Humana Inc Com USD0.17	8,443	4,642,806	0.03
IQVIA Holdings Inc Com USD0.01	18,767	4,091,581	0.03
Molina Healthcare Inc Com USD0.001	70,586	23,771,247	0.16
Natera Inc Com USD0.0001	356,961	14,678,236	0.10
RadNet Inc Com USD0.0001	161,782	3,198,430	0.02
Syneos Health Inc Com USD0.01	32,029	1,129,983	0.01
Tenet Healthcare Corp Com USD0.05	568,859	26,269,909	0.18
Home Builders: 0.12% (2021: 0.17%)			
Beazer Homes USA Inc Com USD0.001	72,025	983,141	0.01
Cavco Industries Com USD0.01	14,616	3,356,272	0.02
Hovnanian Enterprises Inc Class A Com USD0.01	12,144	583,034	0.00
M/I Homes Inc Com USD0.01	217,596	9,830,987	0.07
TRI Pointe Group Inc Com USD0.01	143,174	2,640,129	0.02
Home Furnishings: 0.00% (2021: 0.02%)			
Household Products/Wares: 0.16% (2021: 0.04%)			
Central Garden & Pet Co Class C Com USD0.01	31,461	1,291,474	0.01
Church & Dwight Co Inc Com USD1.00	141,255	11,564,547	0.08
Kimberly-Clark Corp Com USD1.25	75,172	10,195,578	0.07
Housewares: 0.00% (2021: 0.00%)			
Toro Co Class C Com USD1.00	938	104,109	0.00
Insurance: 5.24% (2021: 2.62%)			
American Financial Group Inc/OH Com NPV	36,235	5,153,342	0.04
American International Group Inc Com USD2.50	255,062	16,096,963	0.11
Berkshire Hathaway Inc Class B Com USD0.0033	1,891,717	602,701,043	4.16
Brighthouse Financial Inc Com USD0.01	229,339	12,783,356	0.09
CNA Financial Corp Com USD2.50	15,090	642,533	0.00
eHealth Inc Com USD0.001	98,313	349,994	0.00
Markel Corp Com NPV	699	926,063	0.01
Marsh & McLennan Cos Inc Com USD1.00	391,605	67,818,154	0.47
Progressive Corp Com USD1.00	330,629	43,692,622	0.30
Stewart Information Services Corp Com USD1.00	6,332	280,254	0.00

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
United States: 79.97% (2021: 71.10%) (continued)			
Insurance: 5.24% (2021: 2.62%) (continued)			
Travelers Cos Inc Com NPV	43,922	8,336,835	0.06
Internet: 15.53% (2021: 23.15%)			
Alphabet Inc Class A Com USD0.001	5,926,427	598,509,863	4.13
Alphabet Inc Class C Com USD0.001	2,344,917	237,891,830	1.64
Amazon.com Inc Com USD0.01**	7,683,552	741,770,111	5.12
Bandwidth Inc Class A Com USD0.001	166,132	3,797,777	0.03
Booking Holdings Inc Com USD0.008	77,723	161,621,093	1.11
Chegg Inc Com USD0.001	59,883	1,786,910	0.01
DHI Group Inc Com USD0.01	2,207	12,403	0.00
DoorDash Class A Com USD0.00001	1,269	73,919	0.00
Expedia Group Inc Com USD0.001	3,498	373,726	0.00
F5 Networks Inc Com NPV	27,701	4,282,852	0.03
HealthStream Inc Com NPV	36,184	919,074	0.01
Limelight Networks Inc Com USD0.001	1,643,658	2,366,868	0.02
Meta Platforms Inc Class A Com USD0.000006	3,896,297	460,152,676	3.17
Netflix Inc Com USD0.001	75,284	23,001,521	0.16
Palo Alto Networks Inc Com USD0.0001	13,705	2,328,479	0.02
Quotient Technology Inc Com USD0.00001	150,762	444,748	0.00
RingCentral Inc Class A Com USD0.0001	76,567	2,837,573	0.02
Snap Inc Class A Com USD0.00001	67,627	697,234	0.00
TechTarget Inc Com USD0.001	18,050	824,163	0.01
VeriSign Inc Com USD0.001	11,839	2,365,551	0.02
Yelp Inc Com USD0.000001	86,160	2,666,652	0.02
Zscaler Inc Com USD0.001	8,396	1,120,446	0.01
Iron/Steel: 0.04% (2021: 0.06%)			
Allegheny Technologies Inc Com USD0.10	50,344	1,535,996	0.01
Nucor Corp Com USD0.40	26,772	4,014,461	0.03
Leisure Time: 0.00% (2021: 0.05%)			
Malibu Boats Inc Class A Com USD0.01	7,555	435,999	0.00
Lodging: 0.16% (2021: 0.18%)			
Century Casinos Inc Com USD0.01	50,415	376,600	0.01
Hilton Grand Vacations Inc Com USD0.01	66,446	2,924,953	0.02
Hyatt Hotels Corp Class A Com USD0.01	6	602	0.00
Las Vegas Sands Corp Com USD0.001	65,579	3,071,720	0.02
Monarch Casino & Resort Inc Com USD0.01	1,602	135,930	0.00
Wyndham Hotels & Resorts Inc Com USD0.01	220,994	16,203,280	0.11
Machinery-Construction & Mining: 0.37% (2021: 0.58%)			
Astec Industries Inc Com USD0.20	15,060	666,255	0.00
Caterpillar Inc Com USD1.00	226,215	53,479,488	0.37
Machinery-Diversified: 0.59% (2021: 0.27%)			
AGCO Corp Com USD0.01	4,854	644,223	0.00
Albany International Corp Class A Com USD0.001	10,870	1,101,892	0.01
Deere & Co Class C Com USD1.00	143,859	63,441,819	0.44
DXP Enterprises Inc Com USD0.01	34,636	894,648	0.01
Manitowoc Co Inc Com USD0.01	94,070	923,767	0.01
Roper Technologies Inc Com USD0.01	30,031	13,180,305	0.09
Xylem Inc Com USD0.01	41,976	4,716,004	0.03
Media: 2.24% (2021: 1.13%)			
Altice USA Inc Class A Com USD0.01	81,254	370,518	0.00
Charter Communications Inc Class A Com USD0.001	11,484	4,493,574	0.03
Comcast Corp Class A Com USD0.01	3,566,091	130,661,575	0.90
Liberty Broadband Corp Class C Com USD0.01	444,786	40,413,256	0.28
News Corp Class B Com NPV	27,130	527,679	0.00
Walt Disney Co Com USD0.01	1,501,173	146,919,802	1.02
Warner Bros Discovery Inc Com USD0.01	92,440	1,053,816	0.01
Metal Fabricate/Hardware: 0.03% (2021: 0.02%)			
Northwest Pipe Co Com Stk USD0.01	34,708	1,300,162	0.01
TimkenSteel Corp Com NPV	96,097	1,797,014	0.01
Valmont Industries Inc Com USD1.00	3,007	1,018,350	0.01

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
United States: 79.97% (2021: 71.10%) (continued)			
Mining: 0.00% (2021: 0.01%)			
Miscellaneous Manufacturing: 0.14% (2021: 0.16%)			
General Electric Co Com USD0.010	80,504	6,920,929	0.05
Illinois Tool Works Inc Com NPV	36,270	8,250,337	0.05
Proto Labs Inc Com USD0.001	218,721	5,800,481	0.04
Office Furnishings: 0.00% (2021: 0.02%)			
Office/Business Equipment: 0.00% (2021: 0.02%)			
Oil & Gas: 4.13% (2021: 0.77%)			
Antero Resources Corporation USD0.01	1,393,706	50,939,954	0.35
Chevron Corp Com USD0.75	875,716	160,527,500	1.11
ConocoPhillips Com USD0.01	186,101	22,985,335	0.16
Denbury Inc Com USD0.001	406,618	36,498,032	0.25
Diamondback Energy Inc Com USD0.01	201,423	29,814,632	0.21
EQT Corp Com NPV	45,585	1,933,260	0.01
Exxon Mobil Corp Com NPV	1,678,428	186,876,174	1.29
Marathon Petroleum Corp Com USD0.01	594,708	72,441,381	0.50
NexTier Oilfield Solutions Inc Class I Com USD0.01	526,622	5,366,278	0.04
Occidental Petroleum Corp Com USD0.20	44,104	3,064,787	0.02
Par Pacific Holdings Inc Com USD0.01	761,708	17,846,818	0.12
PDC Energy Inc Com USD0.01	49	3,642	0.00
Phillips 66 Com NPV	65,089	7,058,251	0.05
Talos Energy Inc Com NPV	81,650	1,604,422	0.01
W&T Offshore Inc Com USD0.00001	161,057	1,106,462	0.01
Oil & Gas Services: 0.11% (2021: 0.10%)			
Helix Energy Solutions Group Inc Com NPV	700,203	4,467,295	0.03
MRC Global Inc Com USD0.01	411,917	4,844,144	0.03
Natural Gas Services Group Com USD0.01	3,626	40,067	0.00
Newpark Resources Inc Com USD0.01	62,739	251,584	0.00
NOW Inc Com USD0.01	429,894	5,365,077	0.04
Thermon Group Holdings Com USD0.001	58,839	1,195,020	0.01
Packaging & Containers: 0.01% (2021: 0.80%)			
Packaging Corp of America Com USD0.01	14,681	1,995,001	0.01
Pharmaceuticals: 4.63% (2021: 3.36%)			
AbbVie Inc Com USD0.01	910,205	146,706,842	1.01
Aclaris Therapeutics Inc Com USD0.00001	194,923	2,966,728	0.02
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	60,127	1,773,145	0.01
Apellis Pharmaceuticals Inc Com USD0.0001	514,363	25,682,145	0.18
Bristol-Myers Squibb Co Class C Com USD0.10	165,671	13,300,068	0.09
Cardinal Health Inc Com NPV	260,290	20,867,450	0.14
Collegium Pharmaceutical Home Inc Com USD0.001	572	12,510	0.00
Concert Pharmaceuticals Inc Com USD0.001	6,558	31,610	0.00
CVS Health Corp Com USD0.01	811,120	82,636,906	0.57
Eagle Pharmaceuticals Inc Com USD0.001	32,331	1,174,262	0.01
Eli Lilly and Company Com NPV	122,562	45,480,307	0.31
Enanta Pharmaceuticals Inc Com USD0.01	16,026	701,778	0.01
Heska Corp Com USD0.001	18,343	1,180,372	0.01
Jounce Therapeutics Inc Com USD0.001	587,381	516,895	0.00
Merck & Co Inc Com USD0.50	1,052,527	115,904,273	0.80
Morphic Holding Inc Com USD0.0001	63,784	1,755,336	0.01
Nektar Therapeutics Com USD0.0001	299,268	837,950	0.01
Neurocrine Biosciences Inc Com USD0.001	11,705	1,487,237	0.01
Pfizer Inc Com USD0.05	3,184,135	159,620,688	1.10
Revance Therapeutics Inc Com USD0.001	126,100	2,737,631	0.02
Rhythm Pharmaceuticals Inc Com USD0.001	588	15,741	0.00
Rocket Pharmaceuticals Inc Com USD0.01	789,098	14,898,170	0.10
Sarepta Therapeutics Com USD0.0001	72,536	8,908,146	0.06
Vanda Pharmaceuticals Inc Com USD0.001	730,820	7,973,246	0.06
Viatis Inc Com USD0.01	3,019	33,300	0.00
Zoetis Inc Com USD0.01	92,661	14,282,766	0.10

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
United States: 79.97% (2021: 71.10%) (continued)			
Pipelines: 0.17% (2021: 0.03%)			
Kinder Morgan Inc/DE Com USD0.01	176,695	3,378,408	0.02
Oneok Inc Com USD0.01	55,116	3,688,363	0.03
Plains GP Holdings LP Class A Com NPV	789,271	10,442,055	0.07
Williams Cos Inc Com USD1.00	214,057	7,427,778	0.05
Private Equity: 0.00% (2021: 0.18%)			
The Carlyle Group Inc Com USD0.01	1,533	47,784	0.00
Real Estate: 0.03% (2021: 0.19%)			
CBRE Group Inc Class A Com USD0.01	33,927	2,700,589	0.02
Forestar Group Inc Com USD1.00	67,695	1,003,917	0.01
Retail: 1.73% (2021: 1.16%)			
Asbury Automotive Group Inc Com USD0.01	13,386	2,511,481	0.02
AutoNation Inc Com USD0.01	8,412	1,042,331	0.01
AutoZone Inc Com USD0.01	5,915	15,254,785	0.11
Carrols Restaurant Group Inc Com USD0.01	104,653	155,933	0.00
Chipotle Mexican Grill Inc Com USD0.01	2,772	4,509,933	0.03
Costco Wholesale Com USD0.005	101,541	54,755,984	0.38
Dollar General Corp Com USD0.88	158,077	40,417,127	0.28
Dollar Tree Inc Com USD0.01	196,285	29,499,673	0.20
Lowe's Cos Inc Com USD0.50	225,365	47,901,331	0.33
Lululemon Athletica Inc Com USD0.005	16,633	6,325,696	0.04
MarineMax Inc Com USD0.001	17,310	571,749	0.00
O'Reilly Automotive Inc Com USD0.01	7,572	6,546,297	0.05
Starbucks Corp Com USD0.001	30,054	3,071,519	0.02
TJX Cos Inc Com USD1.00	120,805	9,670,440	0.07
TravelCenters of America Inc Com USD0.001	46,203	2,363,284	0.02
Ulta Beauty Inc Com NPV	13,233	6,151,228	0.04
Vroom Inc Com USD0.001	606,016	745,400	0.00
Walmart Inc Com USD0.10	60,764	9,261,649	0.06
World Fuel Services Corp Com USD0.01	368,423	10,481,634	0.07
Savings & Loans: 0.00% (2021: 0.02%)			
Axos Financial Inc Com USD0.01	14,904	597,799	0.00
Semiconductors: 3.29% (2021: 0.64%)			
Advanced Micro Devices Inc Com STK USD0.01	1,842,284	143,016,516	0.99
Applied Materials Inc Com USD0.01	362,763	39,758,825	0.27
Axcelis Technologies Inc Com USD0.001	316,455	25,272,096	0.17
Broadcom Inc Com NPV	112,363	61,915,393	0.43
Cirrus Logic Inc Com USD0.001	89,707	6,702,010	0.05
Entegris Inc Com USD0.01	159,953	12,362,767	0.09
Intel Corp Com USD0.001	1,317,370	39,613,316	0.27
Lam Research Corp Com USD0.001	70,695	33,394,904	0.23
Lattice Semiconductor Corp Com USD0.01	222,092	16,174,960	0.11
Micron Technology Inc Com USD0.10	1,399,323	80,670,971	0.56
Semtech Corp Com USD0.01	413,290	12,704,535	0.09
Texas Instruments Inc Com USD1.00	20,860	3,764,396	0.03
Veeco Instruments Inc Com USD0.01	36,791	731,405	0.00
Software: 10.06% (2021: 14.24%)			
Activision Blizzard Inc Com USD0.000001	3,768,882	278,708,824	1.92
Adobe Inc Com USD0.0001	434,832	149,986,602	1.04
Akamai Technologies Inc Com USD0.01	78,389	7,435,981	0.05
Alteryx Inc Class A Com NPV	11,560	518,466	0.00
ANSYS Inc Com USD0.01	3,156	802,571	0.01
Atlassian Corp Com Class A USD0.10	191,070	25,135,258	0.17
Autodesk Inc Com USD0.01	20,909	4,222,573	0.03
Avid Technology Inc Com USD0.01	89,704	2,518,888	0.02
Broadridge Financial Solutions Inc Com USD0.01	23,363	3,483,657	0.02
Cadence Design Systems Inc Com USD0.01	28,386	4,883,527	0.03
Coupa Software Inc Com USD0.0001	345,695	21,861,752	0.15
DarioHealth Corp Com NPV	1,782	8,839	0.00
Datadog Inc Com USD0.00001	86,280	6,538,298	0.05

Invesco S&P 500 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.72% (2021: 98.37%) (continued)			
United States: 79.97% (2021: 71.10%) (continued)			
Software: 10.06% (2021: 14.24%) (continued)			
Digi International Inc Com USD0.01	171,939	7,302,249	0.05
DocuSign Inc Com USD0.0001	219,066	10,311,439	0.07
Epam Systems Inc Com USD0.001	1,349	497,214	0.00
Everbridge Inc Com USD0.001	86,205	2,813,731	0.02
Fiserv Inc Com USD0.01	537,681	56,112,389	0.39
Five9 Inc Com USD0.001	82,050	5,260,226	0.04
HubSpot Inc Com USD0.001	29,651	8,985,143	0.06
Immersion Corp Com USD0.001	229,364	1,665,183	0.01
Intuit Inc Com USD0.01	227,731	92,820,878	0.64
Jamf Holding Corp Com NPV	28,272	601,628	0.00
Microsoft Corp Com USD0.00000625	1,854,195	473,079,313	3.27
Model N Inc Com USD0.00015	98,178	3,817,161	0.03
NextGen Healthcare Inc Com USD0.01	415,141	8,634,933	0.06
Oracle Corp Com USD0.01	11,632	965,805	0.01
Outset Medical Inc Com USD0.001	98,595	2,078,383	0.01
Paychex Inc Com USD0.01	156,675	19,432,400	0.13
PDF Solutions Inc Com USD0.00015	35,230	1,105,165	0.01
salesforce.com Inc Com USD0.001	951,240	152,436,210	1.05
ServiceNow Inc Com USD0.001	58,095	24,184,949	0.17
Snowflake Inc Class A Com USD0.0001	3,791	541,734	0.00
Synopsys Inc Com USD0.01	28,000	9,507,120	0.07
Take-Two Interactive Software Inc Com USD0.01	247,639	26,172,966	0.18
Twilio Inc Class A Com USD0.001	222,450	10,904,499	0.08
Tyler Technologies Inc Com USD0.01	27,507	9,427,749	0.07
Upland Software Inc Com USD0.0001	46,878	353,460	0.00
Workday Inc Class A Com USD0.001	133,308	22,382,413	0.15
Telecommunications: 6.02% (2021: 1.40%)			
Arista Networks Inc Com USD0.0001	167,948	23,395,156	0.16
Aviat Networks Inc Com USD0.01	63,697	2,003,908	0.01
Calix Inc Com NPV	231,625	16,514,862	0.11
Ciena Corp Com USD0.01	16,602	746,426	0.01
Cisco Systems Inc Com USD0.001	5,154,798	256,296,557	1.77
CommScope Holdings Co Inc Com USD0.01	1,441,424	12,799,845	0.09
Harmonic Inc Com USD0.001	295,309	4,530,040	0.03
IDT Corp Class B Com USD0.01	26,238	733,352	0.00
Infinera Corp Com USD0.001	3,025,613	20,422,888	0.14
Iridium Communications Inc Com USD0.001	15,379	816,625	0.01
Knowles Corp Com USD1.00	63,831	995,764	0.01
Motorola Solutions Inc Com USD0.01	57,969	15,779,162	0.11
Ooma Inc Com USD0.0001	42,027	661,925	0.00
Ribbon Communications Inc Com USD0.001	1,401	3,544	0.00
T-Mobile US Inc Com USD0.0001	2,379,947	360,466,773	2.49
United States Cellular Corp Com USD1.00	13,143	279,420	0.00
Verizon Communications Inc Com USD0.10	4,002,799	156,029,105	1.08
Toys/Games/Hobbies: 0.01% (2021: 0.00%)			
Hasbro Inc Com USD0.50	28,991	1,821,215	0.01
Transportation: 0.82% (2021: 0.46%)			
Air Transport Services Group Inc Com USD0.01	60,685	1,701,607	0.01
Daseke Inc Com NPV	504,218	2,939,591	0.02
Hub Group Inc Class A Com USD0.01	68,824	5,791,540	0.04
Union Pacific Corp Com USD2.50	498,741	108,441,256	0.75
Water: 0.05% (2021: 0.03%)			
American Water Works Co Inc Com USD0.01	49,485	7,509,844	0.05
Total United States		11,587,258,621	79.97
Total Equities		14,594,389,909	100.72

Invesco S&P 500 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Invesco S&P 500 UCITS ETF

Outperformance Swaps***: -0.56% (2021: 0.23%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc†	USD	30/11/2023	39,573	0.00
Morgan Stanley Capital Services LLC†	USD	18/08/2027	26,178	0.00
Fair value outperformance swaps gains			65,751	0.00

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Barclays Capital Securities Limited	USD	19/08/2027	(3,595,568)	(0.02)
Citigroup Global Markets Limited	USD	31/08/2027	(8,115,471)	(0.06)
Goldman Sachs International	USD	31/08/2032	(31,339,996)	(0.22)
J.P. Morgan Securities plc	USD	31/08/2027	(18,187,786)	(0.13)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(12,447,965)	(0.09)
Société Générale†	USD	28/02/2023	(287,467)	0.00
Société Générale	USD	31/08/2027	(5,366,584)	(0.04)
Fair value outperformance swaps losses			(79,340,837)	(0.56)
Fair value outperformance swaps			(79,275,086)	(0.56)

†Grandfathered swap.

Invesco S&P 500 UCITS ETF - EUR Hedged

Outperformance Swaps****: 0.05% (2021: -0.03%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc†	EUR	30/11/2023	252,646	0.00
J.P. Morgan Securities plc	EUR	30/11/2023	276,723	0.00
Morgan Stanley Capital Services LLC†	EUR	18/08/2027	556,506	0.01
Morgan Stanley Capital Services LLC	EUR	18/08/2027	6,175,444	0.04
Fair value outperformance swaps gains			7,261,319	0.05

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(386,355)	0.00
Société Générale	EUR	28/02/2023	(106,192)	0.00
Fair value outperformance swaps losses			(492,547)	0.00
Fair value outperformance swaps			6,768,772	0.05

†Grandfathered swap.

Invesco S&P 500 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Invesco S&P 500 UCITS ETF - GBP Hedged

Outperformance Swaps**: 0.00% (2021: 0.00%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	72,118	0.00
J.P. Morgan Securities plc	GBP	30/11/2023	168,911	0.00
Morgan Stanley Capital Services LLC	GBP	18/08/2027	246,192	0.00
Fair value outperformance swaps gains			487,221	0.00

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Société Générale	GBP	28/02/2023	(58,310)	0.00
Fair value outperformance swaps loss			(58,310)	0.00

Fair value outperformance swaps			428,911	0.00
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Invesco S&P 500 UCITS ETF Class B

Outperformance Swaps*: -0.11% (2021: 0.08%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	221,616	0.00
Fair value outperformance swaps gain			221,616	0.00

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(16,411,013)	(0.11)
Morgan Stanley Capital Services LLC†	USD	18/08/2027	(76,911)	0.00
Morgan Stanley Capital Services LLC	USD	18/08/2027	(399,879)	0.00
Société Générale†	USD	28/02/2023	(333,701)	0.00
Société Générale	USD	31/08/2027	(178,144)	0.00
Fair value outperformance swaps losses			(17,399,648)	(0.11)

Fair value outperformance swaps			(17,178,032)	(0.11)
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†Grandfathered swap.

Invesco S&P 500 UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	14,505,134,474	100.10
Cash and cash equivalents*	37,532,809	0.26
Other net liabilities	(52,510,568)	(0.36)
Net assets attributable to holders of redeemable participating shares	14,490,156,715	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the S&P 500 Net TR Index or a version of the S&P 500 Net TR Index which reflects a lower rate of withholding tax than ordinarily applied within the Reference Index.

****These outperformance swaps track the S&P 500 Euro Hedged Net TR Index.

*****These outperformance swaps track the S&P 500 GBP Hedged Net TR Index.

Combined notional values of outperformance swaps gains 590,722,180.

Combined notional values of outperformance swaps losses 13,461,603,887.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	94.11
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.05
Other assets.	5.84
	100.00

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.52% (2021: 98.39%)			
Austria: 2.95% (2021: 0.22%)			
Banks: 1.88% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	124,167	3,675,343	1.79
Raiffeisen Bank International AG Com NPV	12,815	192,610	0.09
Electric: 0.00% (2021: 0.22%)			
Iron/Steel: 0.57% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	44,798	1,162,956	0.57
Machinery-Diversified: 0.50% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	19,554	1,015,830	0.50
Total Austria		6,046,739	2.95
Belgium: 3.17% (2021: 0.32%)			
Beverages: 1.33% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	48,696	2,729,411	1.33
Chemicals: 0.89% (2021: 0.00%)			
Solvay SA Com EUR15.00	19,444	1,825,403	0.89
Distribution/Wholesale: 0.81% (2021: 0.00%)			
D'ieteren SA/NV Com NPV	9,182	1,659,187	0.81
Electric: 0.13% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	1,963	266,968	0.13
Holding Companies-Diversified: 0.00% (2021: 0.07%)			
Miscellaneous Manufacturing: 0.01% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	10,445	29,037	0.01
Transportation: 0.00% (2021: 0.25%)			
Total Belgium		6,510,006	3.17
Canada: 1.60% (2021: 0.92%)			
Entertainment: 0.00% (2021: 0.04%)			
Mining: 1.44% (2021: 0.88%)			
Eldorado Gold Corp Com NPV	16,287	121,166	0.06
Sandstorm Gold Ltd Com NPV	58,632	296,107	0.14
Yamana Gold Inc Com NPV	478,301	2,536,321	1.24
Software: 0.16% (2021: 0.00%)			
Descartes Systems Group Inc Com NPV	4,732	319,174	0.16
Total Canada		3,272,768	1.60
Cayman Islands: 0.18% (2021: 0.00%)			
Internet: 0.18% (2021: 0.00%)			
Autohome Inc A NPV USD0.5000	12,875	373,877	0.18
Total Cayman Islands		373,877	0.18
Denmark: 10.65% (2021: 8.64%)			
Banks: 0.32% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	11,399	659,461	0.32
Beverages: 0.21% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	3,555	427,008	0.21
Chemicals: 0.00% (2021: 1.79%)			
Commercial Services: 0.00% (2021: 0.13%)			
Computers: 0.00% (2021: 0.38%)			
Electric: 0.36% (2021: 0.00%)			
Orsted A/S Com DKK10.00	8,997	750,568	0.36
Healthcare-Products: 0.00% (2021: 0.42%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.74%)			
Pharmaceuticals: 6.04% (2021: 0.12%)			
ALK-Abello A/S Com DKK0.5000	288	3,915	0.00
Novo Nordisk A/S Class B Com DKK0.20	104,298	12,395,924	6.04
Retail: 0.00% (2021: 0.23%)			
Software: 0.41% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	13,532	834,529	0.41
Transportation: 3.31% (2021: 4.83%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	60	121,244	0.06
AP Moller - Maersk A/S Class B Com DKK1000.00	2,252	4,647,586	2.26
Dfds A/S Com DKK20.00	486	16,244	0.01
DSV Panalpina A/S Com DKK1.00	13,348	2,008,154	0.98
Total Denmark		21,864,633	10.65

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.52% (2021: 98.39%) (continued)			
Finland: 11.64% (2021: 2.66%)			
Electric: 2.23% (2021: 0.00%)			
Fortum Oyj Com EUR3.40**	300,819	4,576,961	2.23
Forest Products & Paper: 4.36% (2021: 0.00%)			
Stora Enso Oyj Com EUR0.5500	15,852	220,456	0.11
Stora Enso Oyj Com NPV	327,794	4,580,921	2.23
UPM-Kymmene Oyj Com NPV	118,516	4,144,504	2.02
Insurance: 0.80% (2021: 0.96%)			
Sampo Oyj Class A Com NPV	33,940	1,647,448	0.80
Iron/Steel: 0.00% (2021: 0.26%)			
Machinery-Diversified: 0.46% (2021: 0.00%)			
Kone Oyj Class B Com NPV	2,023	96,113	0.05
Valmet Oyj Com NPV	34,636	849,274	0.41
Miscellaneous Manufacturing: 0.08% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	19,167	157,898	0.08
Oil & Gas: 0.91% (2021: 0.00%)			
Neste Oyj Com NPV	37,920	1,870,973	0.91
Packaging & Containers: 0.00% (2021: 0.45%)			
Pharmaceuticals: 1.99% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	80,664	4,092,891	1.99
Telecommunications: 0.81% (2021: 0.99%)			
Elisa Oyj Com NPV	33,342	1,659,098	0.81
Total Finland		23,896,537	11.64
Germany: 8.02% (2021: 37.14%)			
Aerospace/Defense: 0.00% (2021: 1.39%)			
Apparel: 0.00% (2021: 0.47%)			
Auto Manufacturers: 1.08% (2021: 4.13%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	3,974	342,996	0.17
Porsche Automobil Holding SE Pref NPV	2,085	121,639	0.06
Volkswagen AG Pref NPV	12,557	1,756,724	0.85
Auto Parts & Equipment: 0.00% (2021: 0.10%)			
Banks: 1.10% (2021: 0.00%)			
Commerzbank AG NPV	281,642	2,254,826	1.10
Biotechnology: 0.00% (2021: 0.05%)			
Chemicals: 0.00% (2021: 5.65%)			
Commercial Services: 0.17% (2021: 0.00%)			
Sixt SE Com NPV	3,703	340,491	0.17
Computers: 0.11% (2021: 0.00%)			
Bechtle AG Class A Com NPV	6,743	231,757	0.11
Cosmetics/Personal Care: 0.00% (2021: 1.21%)			
Electric: 0.22% (2021: 3.37%)			
RWE AG Class A Com NPV	10,728	450,576	0.22
Energy-Alternate Sources: 0.34% (2021: 0.00%)			
Verbio AG Com NPV	9,272	696,327	0.34
Food: 0.31% (2021: 2.55%)			
HelloFresh SE Com NPV	27,457	641,945	0.31
Healthcare-Products: 1.64% (2021: 1.50%)			
Carl Zeiss Meditec AG Class B Com NPV	12,894	1,665,260	0.81
Siemens Healthineers AG Class A Com NPV	33,760	1,710,282	0.83
Healthcare-Services: 0.19% (2021: 2.14%)			
Fresenius SE & Co KGaA Com NPV	14,408	382,676	0.19
Insurance: 0.00% (2021: 1.51%)			
Internet: 0.00% (2021: 0.74%)			
Iron/Steel: 0.13% (2021: 0.00%)			
ThyssenKrupp AG Class A Com NPV	50,433	268,203	0.13
Leisure Time: 0.72% (2021: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	25,046	1,487,732	0.72
Machinery-Construction & Mining: 0.10% (2021: 0.15%)			
Wacker Neuson SE Com NPV	12,098	204,698	0.10
Machinery-Diversified: 0.02% (2021: 0.16%)			
Heidelberger Druckmaschinen AG Com NPV	23,419	38,735	0.02

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.52% (2021: 98.39%) (continued)			
Germany: 8.02% (2021: 37.14%) (continued)			
Metal Fabricate/Hardware: 0.00% (2021: 0.15%)			
Miscellaneous Manufacturing: 0.00% (2021: 2.38%)			
Pharmaceuticals: 0.41% (2021: 3.49%)			
Bayer AG Com NPV	15,052	833,580	0.41
Retail: 0.14% (2021: 0.38%)			
Zalando SE Com NPV	9,798	291,392	0.14
Semiconductors: 0.00% (2021: 0.73%)			
Software: 1.12% (2021: 3.12%)			
Nemetschek SE Com NPV	12,546	584,644	0.28
SAP SE Com NPV	16,462	1,719,620	0.84
Telecommunications: 0.22% (2021: 1.03%)			
Deutsche Telekom AG Com NPV	22,859	443,602	0.22
Transportation: 0.00% (2021: 0.74%)			
Total Germany		16,467,705	8.02
India: 0.08% (2021: 0.00%)			
Computers: 0.00% (2021: 0.00%)			
Wipro Ltd ADR INR2	334	1,661	0.00
Pharmaceuticals: 0.08% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	3,007	164,448	0.08
Total India		166,109	0.08
Mexico: 0.41% (2021: 0.00%)			
Beverages: 0.20% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	5,416	420,119	0.20
Media: 0.21% (2021: 0.00%)			
Grupo Televisa SAB MXN 1.000	80,537	427,070	0.21
Total Mexico		847,189	0.41
Netherlands: 8.82% (2021: 5.21%)			
Auto Parts & Equipment: 0.00% (2021: 0.02%)			
Beverages: 1.57% (2021: 0.00%)			
Heineken NV Com EUR1.60	36,600	3,231,048	1.57
Biotechnology: 0.33% (2021: 0.00%)			
Argenx SE Com NPV	1,747	675,233	0.33
Chemicals: 2.75% (2021: 2.29%)			
IMCD Group NV Com EUR0.16	3,980	554,215	0.27
Koninklijke DSM NV Com EUR1.50	41,555	5,082,176	2.48
Commercial Services: 0.07% (2021: 0.26%)			
Brunel International NV Com EUR0.03	13,943	135,387	0.07
Electronics: 1.29% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	186,584	2,648,000	1.29
Engineering & Construction: 0.00% (2021: 0.38%)			
Food: 0.00% (2021: 0.33%)			
Healthcare-Products: 0.94% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	41,004	1,940,309	0.94
Machinery-Diversified: 0.52% (2021: 0.00%)			
CNH Industrial NV Com EUR0.01	69,131	1,076,930	0.52
Oil & Gas Services: 0.36% (2021: 0.03%)			
SBM Offshore NV Com EUR0.25	48,165	732,349	0.36
Telecommunications: 0.99% (2021: 1.90%)			
Koninklijke KPN NV Com EUR0.04	687,644	2,023,049	0.99
Total Netherlands		18,098,696	8.82
Norway: 5.23% (2021: 1.81%)			
Banks: 0.12% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	26,610	237,154	0.12
Energy-Alternate Sources: 0.84% (2021: 0.00%)			
Scatec ASA NOK0.025	205,791	1,728,222	0.84
Environmental Control: 0.48% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	54,611	996,177	0.48
Food: 0.00% (2021: 0.49%)			
Mining: 0.93% (2021: 1.18%)			
Elkem ASA Com NOK5.00	543,540	1,903,778	0.93

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.52% (2021: 98.39%) (continued)			
Norway: 5.23% (2021: 1.81%) (continued)			
Oil & Gas: 2.27% (2021: 0.09%)			
Equinor ASA Com NOK2.50	125,958	4,650,982	2.27
Real Estate: 0.00% (2021: 0.05%)			
Retail: 0.02% (2021: 0.00%)			
XXL ASA Com NOK0.40	93,833	40,671	0.02
Semiconductors: 0.57% (2021: 0.00%)			
REC Silicon ASA Com NOK1.00	708,146	1,179,118	0.57
Total Norway		10,736,102	5.23
Portugal: 0.41% (2021: 0.53%)			
Food: 0.41% (2021: 0.53%)			
Sonae SGPS SA Com EUR1.00	877,191	844,735	0.41
Total Portugal		844,735	0.41
Singapore: 0.00% (2021: 0.18%)			
Electronics: 0.00% (2021: 0.18%)			
Total Singapore		-	-
Sweden: 15.81% (2021: 14.36%)			
Aerospace/Defense: 0.93% (2021: 0.00%)			
Saab AB Class B Com NPV	53,716	1,898,164	0.93
Agriculture: 0.00% (2021: 3.64%)			
Auto Manufacturers: 0.83% (2021: 0.50%)			
Volvo AB Class B Com SEK1.20	97,658	1,707,506	0.83
Banks: 6.04% (2021: 1.59%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	172,446	1,880,732	0.92
Svenska Handelsbanken AB Class A Com NPV	450,056	4,330,464	2.11
Swedbank AB Class A Com SEK22.00	401,447	6,186,243	3.01
Biotechnology: 0.03% (2021: 0.00%)			
BioArctic AB NPV	2,004	54,389	0.03
Building Materials: 0.02% (2021: 0.00%)			
Investment AB Latour Com NPV	2,652	49,441	0.02
Commercial Services: 0.73% (2021: 0.30%)			
Loomis AB NPV	53,606	1,501,752	0.73
Cosmetics/Personal Care: 1.58% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	139,515	3,247,732	1.58
Distribution/Wholesale: 0.11% (2021: 0.00%)			
Addtech AB NPV	14,282	200,183	0.10
Bergman & Beving AB Com SEK2.00	1,862	16,144	0.01
Engineering & Construction: 0.03% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	7,598	69,822	0.03
Entertainment: 0.13% (2021: 0.00%)			
Betsson AB NPV	34,662	270,541	0.13
Food: 0.00% (2021: 0.19%)			
Forest Products & Paper: 0.86% (2021: 0.38%)			
Holmen AB Class B Com SEK25.00	45,081	1,765,060	0.86
Healthcare-Products: 1.54% (2021: 2.77%)			
Arjo AB Class B Com SEK0.33	155,516	584,390	0.28
Biotage AB Class A Com SEK1.28	67	1,113	0.00
Elektro AB Class B Com SEK0.50	132,942	749,465	0.37
Lifco AB Class B Com SEK0.20	111,903	1,829,382	0.89
Healthcare-Services: 0.00% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	1,362	6,320	0.00
Holding Companies-Diversified: 0.00% (2021: 0.75%)			
Investment Companies: 0.94% (2021: 0.66%)			
Kinnevik AB Class B NPV	132,783	1,927,050	0.94
Iron/Steel: 0.97% (2021: 0.54%)			
SSAB AB Class A Com SEK8.80	207,439	1,131,281	0.55
SSAB AB Class B Com SEK8.80	160,041	850,930	0.42
Machinery-Construction & Mining: 0.00% (2021: 0.70%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.65%)			
Oil & Gas: 0.20% (2021: 0.00%)			
Tethys Oil AB NPV	73,235	406,862	0.20

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.52% (2021: 98.39%) (continued)			
Sweden: 15.81% (2021: 14.36%) (continued)			
Pharmaceuticals: 0.14% (2021: 0.00%)			
BioGaia AB NPV	37,420	288,659	0.14
Real Estate: 0.36% (2021: 0.85%)			
Fastighets AB Balder NPV	171,737	720,577	0.35
Padox AB Class A Com SEK2.50	1,159	13,775	0.01
Retail: 0.08% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	36,858	154,817	0.08
Software: 0.03% (2021: 0.00%)			
Modern Times Group MTG AB NPV	8,334	62,277	0.03
Telecommunications: 0.26% (2021: 0.84%)			
Hexatronic Group AB NPV	40,989	540,361	0.26
Total Sweden		32,445,432	15.81
Switzerland: 15.32% (2021: 19.45%)			
Auto Parts & Equipment: 0.00% (2021: 1.33%)			
Banks: 0.00% (2021: 0.02%)			
Building Materials: 2.18% (2021: 1.62%)			
Belimo Holding AG CHF0.05	254	111,206	0.05
Geberit AG Com CHF0.10	6,024	2,743,655	1.34
Sika AG Com CHF0.01	6,716	1,622,522	0.79
Chemicals: 0.32% (2021: 1.40%)			
Siegfried Holding AG Com CHF24.20	1,013	655,198	0.32
Diversified Financial Services: 0.67% (2021: 0.31%)			
Partners Group Holding AG Class A Com CHF0.01	1,462	1,378,544	0.67
Electronics: 0.03% (2021: 0.12%)			
Dormakaba Holding AG Class A Com CHF0.10	173	58,813	0.03
Food: 2.71% (2021: 1.56%)			
Aryzta AG Class A Com CHF0.02	5,265	6,188	0.00
Nestle SA Com CHF0.10	48,584	5,563,641	2.71
Hand/Machine Tools: 0.10% (2021: 1.83%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	1,207	207,688	0.10
Healthcare-Products: 1.18% (2021: 0.03%)			
Medartis Holding AG Class A Com CHF0.20	692	63,204	0.03
Sonova Holding AG Com CHF0.05	9,560	2,358,331	1.15
Holding Companies-Diversified: 0.00% (2021: 0.03%)			
Insurance: 0.51% (2021: 1.02%)			
Helvetia Holding AG Com CHF0.02	9,703	1,046,461	0.51
Machinery-Diversified: 0.09% (2021: 0.95%)			
Komax Holding AG Com CHF0.10	712	181,448	0.09
OC Oerlikon Corp AG Com CHF1.00	1,347	8,595	0.00
Metal Fabricate/Hardware: 0.00% (2021: 1.89%)			
Pharmaceuticals: 5.13% (2021: 1.74%)			
Novartis AG Com CHF0.50	61,426	5,237,808	2.55
Roche Holding AG Class B Com CHF1.00	249	96,046	0.05
Roche Holding AG Com NPV	16,557	5,194,954	2.53
Real Estate: 1.12% (2021: 1.04%)			
Allreal Holding AG Com CHF50.00	5,345	782,408	0.38
PSP Swiss Property AG Com CHF0.10	8,453	896,140	0.44
Swiss Prime Site AG Com CHF15.30	7,807	624,720	0.30
Retail: 0.57% (2021: 3.60%)			
Swatch Group AG Com CHF0.45	25,274	1,163,481	0.57
Software: 0.71% (2021: 0.00%)			
Temenos AG Com CHF5.00	24,971	1,452,443	0.71
Transportation: 0.00% (2021: 0.96%)			
Total Switzerland		31,453,494	15.32
United Kingdom: 0.00% (2021: 0.90%)			
Mining: 0.00% (2021: 0.90%)			
Total United Kingdom		-	-
United States: 17.23% (2021: 6.05%)			
Auto Manufacturers: 0.90% (2021: 0.00%)			
Tesla Inc Com USD0.001	9,726	1,839,122	0.90

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.52% (2021: 98.39%) (continued)			
United States: 17.23% (2021: 6.05%) (continued)			
Banks: 0.05% (2021: 0.37%)			
Hanmi Financial Corp Com USD0.001	3,917	102,904	0.05
Beverages: 0.00% (2021: 0.09%)			
Biotechnology: 0.46% (2021: 0.26%)			
Bio-Rad Laboratories Inc Class A Com USD0.0001	2,365	952,546	0.46
Commercial Services: 0.36% (2021: 0.29%)			
Graham Holdings Co Com USD1.00	96	60,014	0.03
Rollins Inc Com USD1.00	17,368	682,136	0.33
Computers: 0.23% (2021: 0.09%)			
Apple Inc Com USD0.00001	860	123,640	0.06
Western Digital Corp Com USD0.01	9,963	355,597	0.17
Cosmetics/Personal Care: 0.33% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	8,899	669,640	0.33
Distribution/Wholesale: 0.00% (2021: 0.05%)			
Diversified Financial Services: 0.00% (2021: 0.17%)			
Electric: 2.34% (2021: 0.00%)			
Alliant Energy Corp Com USD0.01	44,022	2,407,069	1.18
Consolidated Edison Inc Com USD0.10	25,053	2,385,467	1.16
Entertainment: 0.65% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	22,126	75,856	0.03
Warner Music Group Corp Class A Com USD0.001	38,086	1,267,622	0.62
Food: 1.44% (2021: 0.00%)			
Conagra Brands Inc Com USD5.00	42,186	1,556,086	0.76
Lamb Weston Holdings Inc Com USD1.00	14,052	1,185,955	0.58
McCormick & Co Inc/MD Com NPV	2,548	210,789	0.10
Hand/Machine Tools: 0.00% (2021: 0.14%)			
Healthcare-Products: 0.00% (2021: 0.52%)			
Healthcare-Services: 0.00% (2021: 0.32%)			
Insurance: 0.41% (2021: 0.00%)			
Marsh & McLennan Cos Inc Com USD1.00	5,002	841,302	0.41
Internet: 3.88% (2021: 1.21%)			
Alphabet Inc Class A Com USD0.001	47,782	4,686,548	2.28
Alphabet Inc Class C Com USD0.001	33,265	3,277,555	1.60
Lodging: 0.42% (2021: 0.00%)			
Hilton Grand Vacations Inc Com USD0.01	20,267	866,463	0.42
Metal Fabricate/Hardware: 0.05% (2021: 0.00%)			
Valmont Industries Inc Com USD1.00	333	109,526	0.05
Mining: 0.57% (2021: 0.00%)			
Alcoa Corp Com USD0.01	24,028	1,169,838	0.57
Pharmaceuticals: 0.09% (2021: 0.00%)			
Rhythm Pharmaceuticals Inc Com USD0.001	7,037	182,956	0.09
Pipelines: 0.09% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	13,671	175,659	0.09
Retail: 0.83% (2021: 0.00%)			
Costco Wholesale Com USD0.005	1,442	755,207	0.37
Dollar Tree Inc Com USD0.01	6,552	956,344	0.46
Semiconductors: 2.04% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	29,688	2,238,313	1.09
Intel Corp Com USD0.001	66,613	1,945,373	0.95
Software: 1.53% (2021: 2.42%)			
Akamai Technologies Inc Com USD0.01	2,220	204,525	0.10
DarioHealth Corp Com NPV	5,728	27,593	0.01
Jamf Holding Corp Com NPV	6,449	133,283	0.07
Microsoft Corp Com USD0.00000625	8,154	2,020,504	0.99
Zoom Video Communications Inc Class A Com USD0.001	10,184	746,058	0.36
Telecommunications: 0.54% (2021: 0.01%)			
Cisco Systems Inc Com USD0.001	19,632	947,995	0.46
Verizon Communications Inc Com USD0.10	4,305	162,976	0.08
Toys/Games/Hobbies: 0.02% (2021: 0.00%)			
Jakks Pacific Inc Com USD0.001	2,575	47,066	0.02

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.52% (2021: 98.39%) (continued)			
United States: 17.23% (2021: 6.05%) (continued)			
Water: 0.00% (2021: 0.11%)			
Total United States		35,369,527	17.23
Total Equities		208,393,549	101.52

Outperformance Swaps*: -1.51% (2021: 0.88%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(1,295,545)	(0.63)
J.P. Morgan Securities plc	EUR	30/11/2023	(343,405)	(0.17)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(542,352)	(0.26)
Société Générale	EUR	28/02/2023	(927,623)	(0.45)
Fair value outperformance swaps losses			(3,108,925)	(1.51)
Fair value outperformance swaps			(3,108,925)	(1.51)

	Fair Value EUR	% of Net Assets
Total value of investments	205,284,624	100.01
Cash and cash equivalents*	58	0.00
Other net liabilities	(11,487)	(0.01)
Net assets attributable to holders of redeemable participating shares	205,273,195	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the EURO STOXX® Optimised Bank EUR Index (Net Return).

Combined notional values of outperformance swaps losses 204,854,140.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	81.22
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	18.78
	100.00

Invesco Commodity Composite UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Bonds: 100.05% (2021: 104.92%)			
United States: 100.05% (2021: 104.92%)			
Treasury Bills: 100.05% (30 Nov 2021: 104.92%)			
United States Treasury Bill 0% 08/12/2022	8,989,000	8,982,716	10.86
United States Treasury Bill 0% 29/12/2022	9,788,000	9,759,118	11.80
United States Treasury Bill 0% 12/01/2023	13,991,000	13,927,423	16.84
United States Treasury Bill 0% 26/01/2023	6,565,000	6,523,640	7.89
United States Treasury Bill 0% 06/04/2023	13,009,000	12,820,021	15.50
United States Treasury Bill 0% 20/04/2023	9,395,000	9,235,922	11.17
United States Treasury Bill 0% 27/04/2023	5,786,000	5,681,750	6.87
United States Treasury Bill 0% 04/05/2023	10,900,000	10,693,486	12.93
United States Treasury Bill 0% 15/06/2023	5,245,000	5,120,852	6.19
Total Treasury Bills		82,744,928	100.05
Total United States		82,744,928	100.05
Total Bonds		82,744,928	100.05

Total Return Swaps: 1.42% (2021: -6.77%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Citigroup Global Markets Limited	USD	05/12/2042	242,181	0.29
Credit Suisse Securities LLC	USD	05/12/2042	265,414	0.32
Deutsche Bank AG, London Branch	USD	05/12/2042	256,456	0.31
Morgan Stanley & Co. International plc	USD	17/06/2049	413,747	0.50
Fair value total return swaps gains			1,177,798	1.42
Fair value total return swaps			1,177,798	1.42

	Fair Value USD	% of Net Assets
Total value of investments	83,922,726	101.47
Cash and cash equivalents*	275,552	0.33
Other net liabilities	(1,490,596)	(1.80)
Net assets attributable to holders of redeemable participating shares	82,707,682	100.00

*All cash holdings are held with The Northern Trust Company.

**These total return swaps track the sub-indexes of the Solactive Commodity Composite Index as listed in Note 2.

Combined notional values of total return swaps gains 82,973,383.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	0.00
Transferable securities and money market instruments traded on a regulated market.	98.27
Financial derivative instruments.	1.40
Other assets.	0.33
	100.00

Invesco MSCI Europe Value UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.28% (2021: 99.90%)			
Austria: 1.35% (2021: 0.19%)			
Banks: 1.35% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	3,290	97,384	0.99
Raiffeisen Bank International AG Com NPV	2,329	35,005	0.36
Machinery-Diversified: 0.00% (2021: 0.03%)			
Oil & Gas Services: 0.00% (2021: 0.16%)			
Total Austria		132,389	1.35
Belgium: 3.63% (2021: 2.55%)			
Chemicals: 1.06% (2021: 0.00%)			
Solvay SA Com EUR15.00	1,110	104,207	1.06
Distribution/Wholesale: 1.00% (2021: 0.00%)			
D'leteren SA/NV Com NPV	542	97,939	1.00
Electric: 0.92% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	665	90,440	0.92
Electrical Components & Equipment: 0.65% (2021: 0.00%)			
Bekaert SA Com NPV	1,896	64,047	0.65
Insurance: 0.00% (2021: 1.99%)			
Transportation: 0.00% (2021: 0.56%)			
Total Belgium		356,633	3.63
Canada: 1.73% (2021: 1.39%)			
Biotechnology: 0.27% (2021: 0.00%)			
Bellus Health Inc Com NPV	2,773	26,581	0.27
Engineering & Construction: 0.36% (2021: 0.00%)			
Stantec Inc Com NPV	724	34,785	0.36
Mining: 1.10% (2021: 0.09%)			
Yamana Gold Inc Com NPV	20,440	108,389	1.10
Transportation: 0.00% (2021: 1.30%)			
Total Canada		169,755	1.73
Cayman Islands: 0.47% (2021: 1.07%)			
Diversified Financial Services: 0.00% (2021: 1.07%)			
Internet: 0.47% (2021: 0.00%)			
Joyy Inc ADS Class A NPV	1,578	46,682	0.47
Total Cayman Islands		46,682	0.47
Denmark: 9.09% (2021: 5.39%)			
Beverages: 0.98% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	800	96,092	0.98
Biotechnology: 0.00% (2021: 1.69%)			
Building Materials: 0.00% (2021: 0.41%)			
Chemicals: 0.37% (2021: 0.00%)			
Novozymes A/S Class B Com DKK2.00	659	36,361	0.37
Commercial Services: 0.99% (2021: 0.00%)			
ISS A/S Com DKK1.00	4,709	97,594	0.99
Computers: 0.00% (2021: 0.58%)			
Energy-Alternate Sources: 0.00% (2021: 0.15%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.27%)			
Pharmaceuticals: 4.07% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	3,363	399,696	4.07
Software: 0.21% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	340	20,968	0.21
Transportation: 2.47% (2021: 2.29%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	80	161,659	1.65
DSV Panalpina A/S Com DKK1.00	538	80,940	0.82
Total Denmark		893,310	9.09
Faroe Islands: 0.00% (2021: 0.08%)			
Food: 0.00% (2021: 0.08%)			
Total Faroe Islands		-	-
Finland: 6.92% (2021: 4.33%)			
Forest Products & Paper: 5.07% (2021: 0.68%)			
Stora Enso Oyj Com EUR0.5500	6,598	91,759	0.93
Stora Enso Oyj Com NPV	21,111	295,026	3.00
UPM-Kymmene Oyj Com NPV	3,197	111,799	1.14

Invesco MSCI Europe Value UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.28% (2021: 99.90%) (continued)			
Finland: 6.92% (2021: 4.33%) (continued)			
Home Builders: 0.22% (2021: 0.00%)			
YIT Oyj Com NPV	8,102	21,616	0.22
Insurance: 0.00% (2021: 1.29%)			
Machinery-Diversified: 0.00% (2021: 0.03%)			
Pharmaceuticals: 0.48% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	927	47,036	0.48
Telecommunications: 1.15% (2021: 2.33%)			
Elisa Oyj Com NPV	2,268	112,856	1.15
Total Finland		680,092	6.92
Germany: 10.61% (2021: 36.80%)			
Aerospace/Defense: 0.00% (2021: 0.29%)			
Apparel: 0.00% (2021: 0.68%)			
Auto Manufacturers: 0.00% (2021: 4.05%)			
Auto Parts & Equipment: 1.82% (2021: 0.68%)			
Hella GmbH & Co KGaA Com NPV	2,225	178,445	1.82
Banks: 1.08% (2021: 1.23%)			
Commerzbank AG NPV	13,233	105,943	1.08
Biotechnology: 0.00% (2021: 0.23%)			
Chemicals: 1.60% (2021: 1.13%)			
BASF SE Com NPV	1,910	92,664	0.94
Brenntag AG Class A Com NPV	1,086	65,138	0.66
Commercial Services: 0.01% (2021: 0.00%)			
Sixt SE Com NPV	10	920	0.01
Computers: 0.20% (2021: 0.00%)			
Bechtle AG Class A Com NPV	585	20,106	0.20
Cosmetics/Personal Care: 0.14% (2021: 3.06%)			
Beiersdorf AG Class A Com NPV	133	13,825	0.14
Electric: 0.84% (2021: 4.45%)			
E.ON SE Com NPV	9,000	82,116	0.84
Electronics: 0.00% (2021: 0.25%)			
Food: 0.75% (2021: 0.00%)			
HelloFresh SE Com NPV	3,168	74,068	0.75
Healthcare-Products: 1.33% (2021: 1.53%)			
Carl Zeiss Meditec AG Class B Com NPV	271	35,000	0.36
Siemens Healthineers AG Class A Com NPV	1,888	95,646	0.97
Healthcare-Services: 1.91% (2021: 1.25%)			
Evotec SE Com NPV	1,594	27,026	0.28
Fresenius Medical Care AG & Co KGaA Com NPV	734	21,815	0.22
Fresenius SE & Co KGaA Com NPV	5,229	138,882	1.41
Home Furnishings: 0.93% (2021: 0.03%)			
Rational AG Class A Com NPV	155	91,838	0.93
Insurance: 0.00% (2021: 5.55%)			
Iron/Steel: 0.00% (2021: 0.06%)			
Machinery-Diversified: 0.00% (2021: 0.76%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.99%)			
Pharmaceuticals: 0.00% (2021: 3.26%)			
Retail: 0.00% (2021: 1.36%)			
Semiconductors: 0.00% (2021: 1.23%)			
Software: 0.00% (2021: 2.36%)			
Telecommunications: 0.00% (2021: 1.19%)			
Transportation: 0.00% (2021: 1.18%)			
Total Germany		1,043,432	10.61
India: 0.24% (2021: 0.00%)			
Computers: 0.24% (2021: 0.00%)			
Wipro Ltd ADR INR2	4,687	23,306	0.24
Total India		23,306	0.24
Mexico: 0.00% (2021: 0.83%)			
Airlines: 0.00% (2021: 0.83%)			
Total Mexico		-	-

Invesco MSCI Europe Value UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.28% (2021: 99.90%) (continued)			
Netherlands: 9.57% (2021: 6.16%)			
Beverages: 2.05% (2021: 0.00%)			
Heineken NV Com EUR1.60	2,285	201,720	2.05
Chemicals: 3.96% (2021: 1.57%)			
IMCD Group NV Com EUR0.16	686	95,526	0.97
Koninklijke DSM NV Com EUR1.50	2,400	293,520	2.99
Energy-Alternate Sources: 0.03% (2021: 0.00%)			
SIF Holding NV EUR0.2	228	2,645	0.03
Engineering & Construction: 0.00% (2021: 2.46%)			
Food: 0.15% (2021: 1.78%)			
Just Eat Takeaway.com NV Com EUR0.04	702	15,156	0.15
Healthcare-Products: 2.13% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	4,426	209,438	2.13
Metal Fabricate/Hardware: 0.00% (2021: 0.28%)			
Telecommunications: 1.25% (2021: 0.07%)			
Koninklijke KPN NV Com EUR0.04	41,670	122,593	1.25
Total Netherlands		940,598	9.57
Norway: 7.07% (2021: 5.80%)			
Banks: 2.42% (2021: 0.00%)			
SpareBank 1 Nord Norge Com NOK18.00	26,742	238,331	2.42
Diversified Financial Services: 0.22% (2021: 0.00%)			
B2Holding ASA NOK0.100	26,515	22,159	0.22
Energy-Alternate Sources: 0.93% (2021: 0.00%)			
Scatec ASA NOK0.025	10,861	91,210	0.93
Environmental Control: 1.02% (2021: 0.89%)			
Tomra Systems ASA NOK0.500	5,501	100,346	1.02
Insurance: 0.94% (2021: 0.00%)			
Storebrand ASA Com NOK5.00	10,794	92,182	0.94
Mining: 0.42% (2021: 1.14%)			
Elkem ASA Com NOK5.00	11,783	41,271	0.42
Oil & Gas: 1.03% (2021: 2.92%)			
Equinor ASA Com NOK2.50	2,736	101,026	1.03
Semiconductors: 0.09% (2021: 0.85%)			
REC Silicon ASA Com NOK1.00	5,088	8,472	0.09
Total Norway		694,997	7.07
Portugal: 0.35% (2021: 0.61%)			
Food: 0.35% (2021: 0.54%)			
Sonae SGPS SA Com EUR1.00	35,686	34,366	0.35
Oil & Gas: 0.00% (2021: 0.07%)			
Total Portugal		34,366	0.35
Sweden: 14.45% (2021: 16.36%)			
Aerospace/Defense: 0.98% (2021: 0.00%)			
Saab AB Class B Com NPV	2,727	96,364	0.98
Banks: 0.74% (2021: 0.85%)			
Skandinaviska Enskilda Banken AB Class C Com SEK10.00	6,227	72,251	0.74
Biotechnology: 0.01% (2021: 0.00%)			
BioArctic AB NPV	35	950	0.01
Building Materials: 0.00% (2021: 0.71%)			
Commercial Services: 2.28% (2021: 0.00%)			
Coor Service Management Holding AB Com SEK1.00	9,832	57,980	0.59
Intrum Justitia AB Class A Com SEK0.02	6,475	83,827	0.85
Securitas AB Class B Com SEK1.00	10,630	82,659	0.84
Cosmetics/Personal Care: 1.86% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	7,841	182,529	1.86
Distribution/Wholesale: 0.22% (2021: 0.00%)			
Addtech AB NPV	1,533	21,487	0.22
Food: 0.00% (2021: 1.79%)			
Forest Products & Paper: 0.54% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	1,356	53,092	0.54

Invesco MSCI Europe Value UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.28% (2021: 99.90%) (continued)			
Sweden: 14.45% (2021: 16.36%) (continued)			
Hand/Machine Tools: 0.00% (2021: 0.29%)			
Healthcare-Products: 0.34% (2021: 1.70%)			
Arjo AB Class B Com SEK0.33	8,924	33,534	0.34
Healthcare-Services: 0.76% (2021: 1.04%)			
Ambea AB Class A Com SEK0.02	16,062	74,532	0.76
Holding Companies-Diversified: 0.74% (2021: 0.63%)			
Industrivarden AB Class C Com SEK2.50	3,011	72,972	0.74
Home Furnishings: 0.00% (2021: 0.85%)			
Iron/Steel: 0.00% (2021: 3.32%)			
Machinery-Construction & Mining: 0.00% (2021: 2.34%)			
Miscellaneous Manufacturing: 0.96% (2021: 1.88%)			
Alfa Laval AB Class A Com SEK2.84	3,490	94,624	0.96
Oil & Gas: 0.85% (2021: 0.00%)			
Tethys Oil AB NPV	14,973	83,183	0.85
Private Equity: 0.00% (2021: 0.29%)			
Real Estate: 0.87% (2021: 0.00%)			
Fastighets AB Balder NPV	20,324	85,276	0.87
Retail: 1.04% (2021: 0.00%)			
Bygghem Group AB Com NPV	23,419	101,909	1.04
Software: 0.88% (2021: 0.00%)			
Modern Times Group MTG AB NPV	11,632	86,922	0.88
Telecommunications: 1.38% (2021: 0.67%)			
Hexatronic Group AB NPV	73	963	0.01
HMS Networks AB NPV	4,696	134,978	1.37
Total Sweden		1,420,032	14.45
Switzerland: 19.64% (2021: 13.13%)			
Advertising: 0.00% (2021: 1.30%)			
Auto Parts & Equipment: 0.00% (2021: 0.05%)			
Biotechnology: 0.47% (2021: 0.00%)			
Bachem Holding AG CHF0.01	497	45,976	0.47
Building Materials: 3.67% (2021: 1.54%)			
Belimo Holding AG CHF0.05	104	45,533	0.46
Meier Tobler Group AG Com CHF0.10	763	27,222	0.28
Sika AG Com CHF0.01	1,192	287,976	2.93
Chemicals: 0.00% (2021: 0.06%)			
Commercial Services: 0.04% (2021: 0.04%)			
SGS SA Com CHF1.00	2	4,485	0.04
Diversified Financial Services: 0.00% (2021: 1.36%)			
Electronics: 0.00% (2021: 0.28%)			
Food: 2.27% (2021: 2.57%)			
Aryzta AG Class A Com CHF0.02	19,842	23,321	0.24
Nestle SA Com CHF0.10	1,742	199,487	2.03
Hand/Machine Tools: 0.02% (2021: 0.00%)			
Schweiter Technologies AG Class B Com CHF1.00	2	1,549	0.02
Healthcare-Products: 3.14% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	1,251	308,606	3.14
Insurance: 2.77% (2021: 0.00%)			
Helvetia Holding AG Com CHF0.02	2,523	272,104	2.77
Machinery-Diversified: 1.98% (2021: 0.86%)			
Burckhardt Compression Holding AG Com CHF2.50	91	47,402	0.48
Interroll Holding AG Com CHF1.00	9	20,092	0.20
Kardex AG Com CHF0.45	449	70,394	0.72
OC Oerlikon Corp AG Com CHF1.00	8,897	56,774	0.58
Rieter Holding AG Com CHF5.00	1	97	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.71%)			
Pharmaceuticals: 2.76% (2021: 2.79%)			
Novartis AG Com CHF0.50	925	78,875	0.80
Roche Holding AG Com NPV	614	192,650	1.96
Retail: 1.87% (2021: 1.57%)			
Cie Financiere Richemont SA Com CHF1.00	785	99,265	1.01

Invesco MSCI Europe Value UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.28% (2021: 99.90%) (continued)			
Switzerland: 19.64% (2021: 13.13%) (continued)			
Retail: 1.87% (2021: 1.57%) (continued)			
Swatch Group AG Com CHF0.45	1,836	84,520	0.86
Telecommunications: 0.65% (2021: 0.00%)			
Ascom Holding AG Com CHF0.50	8,042	64,188	0.65
Transportation: 0.00% (2021: 0.00%)			
Kuehne + Nagel International AG Com CHF1.00	1	233	0.00
Total Switzerland		1,930,749	19.64
United States: 14.16% (2021: 5.21%)			
Auto Manufacturers: 1.19% (2021: 0.00%)			
Tesla Inc Com USD0.001	616	116,482	1.19
Banks: 0.04% (2021: 0.00%)			
Northrim BanCorp Inc Com USD1.00	66	3,565	0.04
Commercial Services: 0.88% (2021: 1.30%)			
PayPal Holdings Inc Com USD0.0001	1,139	86,737	0.88
Computers: 0.38% (2021: 0.00%)			
Apple Inc Com USD0.00001	77	11,070	0.11
Western Digital Corp Com USD0.01	749	26,733	0.27
Electronics: 0.00% (2021: 1.39%)			
Entertainment: 0.01% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	407	1,395	0.01
Healthcare-Products: 0.00% (2021: 1.13%)			
Housewares: 0.13% (2021: 0.00%)			
Toro Co Class C Com USD1.00	122	13,151	0.13
Internet: 5.32% (2021: 0.79%)			
Alphabet Inc Class A Com USD0.001	926	90,824	0.93
Amazon.com Inc Com USD0.01	1,671	156,673	1.59
Booking Holdings Inc Com USD0.008	52	105,018	1.07
Meta Platforms Inc Class A Com USD0.000006	1,484	170,213	1.73
Media: 0.27% (2021: 0.00%)			
Walt Disney Co Com USD0.01	279	26,519	0.27
Pharmaceuticals: 0.35% (2021: 0.13%)			
Concert Pharmaceuticals Inc Com USD0.001	7,392	34,603	0.35
Retail: 0.55% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	368	53,714	0.55
Semiconductors: 3.16% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	1,770	133,448	1.36
Broadcom Inc Com NPV	200	107,033	1.09
Intel Corp Com USD0.001	2,410	70,382	0.71
Software: 0.83% (2021: 0.47%)			
Microsoft Corp Com USD0.00000625	330	81,772	0.83
Telecommunications: 1.05% (2021: 0.00%)			
Motorola Solutions Inc Com USD0.01	390	103,101	1.05
Total United States		1,392,433	14.16
Total Equities		9,758,774	99.28

Outperformance Swaps: 0.73% (2021: 0.11%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	56,158	0.57
J.P. Morgan Securities plc	EUR	30/11/2023	3,796	0.04
Société Générale	EUR	28/02/2023	24,011	0.24
Fair value outperformance swaps gains			83,965	0.85

Invesco MSCI Europe Value UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** 0.73% (2021: 0.11%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(11,573)	(0.12)
Fair value outperformance swaps loss			(11,573)	(0.12)
Fair value outperformance swaps			72,392	0.73

	Fair Value EUR	% of Net Assets
Total value of investments	9,831,166	100.01
Cash and cash equivalents*	181	0.00
Other net liabilities	(1,458)	(0.01)
Net assets attributable to holders of redeemable participating shares	9,829,889	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the MSCI Europe Value TR Net Index.

Combined notional values of outperformance swaps gains 7,052,682.

Combined notional values of outperformance swaps loss 2,414,921.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.97
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.84
Other assets.	1.19
	100.00

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.76% (2021: 100.36%)			
Netherlands: 2.53% (2021: 1.01%)			
Lodging: 2.53% (2021: 0.00%)			
Playa Hotels & Resorts NV Com USD0.01	1,145,057	7,042,101	2.53
Machinery-Diversified: 0.00% (2021: 1.01%)			
Total Netherlands		7,042,101	2.53
Switzerland: 4.15% (2021: 0.00%)			
Electronics: 0.42% (2021: 0.00%)			
Garmin Ltd Com CHF0.10	12,496	1,162,003	0.42
Insurance: 3.73% (2021: 0.00%)			
Chubb Ltd Com CHF24.15	47,224	10,369,918	3.73
Total Switzerland		11,531,921	4.15
United States: 95.08% (2021: 99.35%)			
Aerospace/Defense: 0.00% (2021: 0.02%)			
Agriculture: 3.68% (2021: 0.00%)			
Philip Morris International Inc Com NPV	102,617	10,227,836	3.68
Airlines: 0.00% (2021: 0.28%)			
Apparel: 1.75% (2021: 1.18%)			
Crocs Inc Com USD0.001	47,655	4,813,155	1.73
Under Armour Inc Class C Com USD0.000333	5,978	52,128	0.02
Auto Parts & Equipment: 0.07% (2021: 0.00%)			
Commercial Vehicle Group Inc Com USD0.01	28,100	193,890	0.07
Banks: 3.20% (2021: 1.26%)			
Comerica Inc Com USD5.00	6,215	445,864	0.16
US Bancorp Com USD0.01	186,442	8,462,602	3.04
Biotechnology: 0.24% (2021: 5.39%)			
Cardiff Oncology Inc Com USD0.0001	35,651	56,685	0.02
Protara Therapeutics	17,336	61,196	0.02
PTC Therapeutics Inc Com USD0.001	11,882	492,984	0.18
Rigel Pharmaceuticals Inc Com USD0.001	53,568	35,976	0.01
Traverse Therapeutics Inc Com USD0.0001	1,519	30,578	0.01
Building Materials: 0.00% (2021: 2.35%)			
Chemicals: 0.00% (2021: 1.06%)			
Commercial Services: 0.20% (2021: 1.90%)			
CorVel Corp Com USD0.0001	1,717	262,649	0.09
Everi Holdings Inc Com USD0.001	8,173	136,653	0.05
Forrester Research Inc Com USD0.01	4,488	157,888	0.06
Computers: 0.02% (2021: 4.10%)			
Nutanix Inc Class A Com USD0.000025	2,085	58,922	0.02
Cosmetics/Personal Care: 1.42% (2021: 0.00%)			
Procter & Gamble Co Com NPV	26,418	3,940,509	1.42
Distribution/Wholesale: 0.03% (2021: 0.73%)			
Titan Machinery Inc Com USD0.00001	2,109	92,859	0.03
Diversified Financial Services: 3.18% (2021: 1.15%)			
American Express Co Class C Com USD0.20	9,572	1,508,452	0.54
Mastercard Inc Class A Com USD0.0001	20,616	7,347,542	2.64
Electronics: 0.00% (2021: 0.08%)			
Energy-Alternate Sources: 0.00% (2021: 0.72%)			
Engineering & Construction: 3.41% (2021: 3.31%)			
WillScot Mobile Mini Holdings Corp Com USD0.0001	196,517	9,474,085	3.41
Entertainment: 1.00% (2021: 0.71%)			
SeaWorld Entertainment Inc Com USD0.01	18,190	1,037,922	0.38
Vail Resorts Inc Com USD0.01	6,715	1,729,381	0.62
Environmental Control: 0.77% (2021: 0.00%)			
Evoqua Water Technologies Corp Com USD0.01	568	24,702	0.01
Republic Services Inc Com USD0.01	15,261	2,125,705	0.76
Food: 0.00% (2021: 2.01%)			
Forest Products & Paper: 0.07% (2021: 0.00%)			
Clearwater Paper Corp Com USD0.0001	5,041	196,750	0.07
Healthcare-Products: 0.09% (2021: 4.15%)			
FONAR Corp Com USD0.0001	4,747	89,339	0.03
Orthofix Medical Inc Com USD0.10	8,776	157,880	0.06

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.76% (2021: 100.36%) (continued)			
United States: 95.08% (2021: 99.35%) (continued)			
Healthcare-Services: 7.47% (2021: 0.50%)			
Humana Inc Com USD0.17	14,489	7,967,501	2.86
Molina Healthcare Inc Com USD0.001	33,650	11,332,310	4.07
Natera Inc Com USD0.0001	13,274	545,827	0.20
Tenet Healthcare Corp Com USD0.05	20,432	943,550	0.34
Home Builders: 1.04% (2021: 0.09%)			
Hovnanian Enterprises Inc Class A Com USD0.01	3,897	187,095	0.07
TRI Pointe Group Inc Com USD0.01	147,359	2,717,300	0.97
Home Furnishings: 0.16% (2021: 0.01%)			
Universal Electronics Inc Com USD0.01	20,801	454,918	0.16
Household Products/Wares: 0.04% (2021: 0.49%)			
Central Garden & Pet Co Class C Com USD0.01	2,394	98,274	0.04
Insurance: 8.25% (2021: 5.45%)			
American International Group Inc Com USD2.50	154,560	9,754,282	3.51
Berkshire Hathaway Inc Class B Com USD0.0033	37,930	12,084,498	4.34
NMI Holdings Inc Class A Com USD0.01	51,953	1,118,548	0.40
Internet: 3.21% (2021: 10.33%)			
1-800-Flowers.Com Inc Class A Com USD0.01	14,969	126,638	0.05
Alphabet Inc Class A Com USD0.001	2	202	0.00
Amazon.com Inc Com USD0.01	9,069	875,521	0.31
CarParts.com Inc Com USD0.001	70,806	383,769	0.14
MercadoLibre Inc Com USD0.001	272	253,228	0.09
Meta Platforms Inc Class A Com USD0.000006	16,994	2,006,991	0.72
Quotient Technology Inc Com USD0.00001	122,998	362,844	0.13
Zscaler Inc Com USD0.001	36,790	4,909,625	1.77
Leisure Time: 0.02% (2021: 0.00%)			
Malibu Boats Inc Class A Com USD0.01	754	43,513	0.02
Lodging: 0.00% (2021: 0.42%)			
Machinery-Construction & Mining: 0.00% (2021: 0.18%)			
Machinery-Diversified: 0.13% (2021: 1.49%)			
Manitowoc Co Inc Com USD0.01	37,112	364,440	0.13
Media: 7.11% (2021: 0.15%)			
Liberty Broadband Corp Class C Com USD0.01	217,781	19,787,582	7.11
Metal Fabricate/Hardware: 0.14% (2021: 0.00%)			
Northwest Pipe Co Com Stk USD0.01	10,042	376,173	0.14
Miscellaneous Manufacturing: 0.00% (2021: 0.19%)			
Oil & Gas: 4.33% (2021: 0.13%)			
Marathon Petroleum Corp Com USD0.01	89,660	10,921,485	3.93
Range Resources Corp Com USD0.01	32,746	945,377	0.34
SandRidge Energy Inc Com USD0.001	8,224	167,769	0.06
Oil & Gas Services: 0.19% (2021: 0.30%)			
Helix Energy Solutions Group Inc Com NPV	29,913	190,845	0.07
NCS Multistage Holdings Inc Com USD0.01	890	24,030	0.01
NOW Inc Com USD0.01	4,886	60,977	0.02
Thermon Group Holdings Com USD0.001	12,468	253,225	0.09
Pharmaceuticals: 8.16% (2021: 2.40%)			
Aeglea Biotherapeutics Inc Com USD0.0001	173,945	72,187	0.03
Chimerix Inc Com USD0.001	22,663	49,179	0.02
Eagle Pharmaceuticals Inc Com USD0.001	19,531	709,366	0.25
Intra-Cellular Therapies Inc Com USD0.0001	7,854	425,844	0.15
Madrigal Pharmaceuticals Inc Com USD0.0001	1,172	82,169	0.03
Merck & Co Inc Com USD0.50	34,869	3,839,774	1.38
PMV Pharmaceuticals COM USD0.00001	420,824	4,199,823	1.51
Sarepta Therapeutics Com USD0.0001	101,468	12,461,285	4.48
USANA Health Sciences Inc Com USD0.001	4,169	229,462	0.08
Xencor Inc Com USD0.01	21,223	630,748	0.23
Retail: 7.21% (2021: 4.67%)			
Aspen Aerogels Inc Com USD0.00001	29,453	355,203	0.13
AutoZone Inc Com USD0.01	3,627	9,354,033	3.36
Chico's FAS Inc Com USD0.01	12,308	72,248	0.03

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.76% (2021: 100.36%) (continued)			
United States: 95.08% (2021: 99.35%) (continued)			
Retail: 7.21% (2021: 4.67%) (continued)			
Dollar General Corp Com USD0.88	6,302	1,611,295	0.58
Genesco Inc Com USD1.00	5,892	307,563	0.11
GMS Inc Com USD0.01	8,096	397,514	0.14
O'Reilly Automotive Inc Com USD0.01	60	51,872	0.02
Potbelly Corp Com USD0.01	25,556	142,347	0.05
TravelCenters of America Inc Com USD0.001	30,499	1,560,024	0.56
Ulta Beauty Inc Com NPV	13,354	6,207,473	2.23
Savings & Loans: 0.00% (2021: 1.33%)			
Semiconductors: 3.31% (2021: 8.59%)			
IPG Photonics Corporation Com USD0.0001	66,784	6,079,348	2.18
ON Semiconductor Corp Com USD0.01	41,725	3,137,720	1.13
Software: 24.35% (2021: 20.61%)			
Cadence Design Systems Inc Com USD0.01	120,763	20,776,066	7.47
Donnelley Financial Solutions Inc Com USD0.01	13,653	521,272	0.19
HubSpot Inc Com USD0.001	37,826	11,462,413	4.12
Oracle Corp Com USD0.01	257,998	21,421,574	7.70
PDF Solutions Inc Com USD0.00015	15,845	497,058	0.18
salesforce.com Inc Com USD0.001	79,826	12,792,116	4.60
Twilio Inc Class A Com USD0.001	3,588	175,884	0.06
Upland Software Inc Com USD0.0001	10,967	82,691	0.03
Telecommunications: 0.06% (2021: 7.55%)			
IDT Corp Class B Com USD0.01	2,434	68,030	0.03
Ooma Inc Com USD0.0001	5,834	91,886	0.03
Toys/Games/Hobbies: 0.01% (2021: 0.00%)			
Funko Inc Class A Com USD0.0001	3,916	37,202	0.01
Transportation: 0.76% (2021: 0.00%)			
Norfolk Southern Corp Com USD1.00	8,060	2,067,390	0.74
Union Pacific Corp Com USD2.50	229	49,791	0.02
Water: 0.00% (2021: 4.07%)			
Total United States		264,492,319	95.08
Total Equities		283,066,341	101.76

Outperformance Swaps: -1.69% (2021: -0.31%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(4,697,214)	(1.69)
Fair value outperformance swaps loss			(4,697,214)	(1.69)
Fair value outperformance swaps			(4,697,214)	(1.69)

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	278,369,127	100.07
Cash and cash equivalents*	2,644	0.00
Other net liabilities	(192,920)	(0.07)
Net assets attributable to holders of redeemable participating shares	278,178,851	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the Morningstar MLP Composite TR Index.

Combined notional values of outperformance swaps loss 275,163,498.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.38
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	1.62
	100.00

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.92% (2021: 99.94%)			
Belgium: 0.00% (2021: 0.01%)			
Insurance: 0.00% (2021: 0.01%)			
Total Belgium		–	–
British Virgin Islands: 2.52% (2021: 0.00%)			
Food: 1.17% (2021: 0.00%)			
Nomad Foods Ltd Com NPV	76,107	1,331,111	1.17
Healthcare-Products: 0.68% (2021: 0.00%)			
Establishment Labs Holdings Inc Com USD1.00	12,060	768,946	0.68
Retail: 0.67% (2021: 0.00%)			
Arcos Dorados Holdings Class A Com NPV	100,577	753,322	0.67
Total British Virgin Islands		2,853,379	2.52
Canada: 1.38% (2021: 0.17%)			
Biotechnology: 0.67% (2021: 0.00%)			
Bellus Health Inc Com NPV	77,019	760,177	0.67
Mining: 0.71% (2021: 0.17%)			
Eldorado Gold Corp Com NPV	104,836	803,044	0.71
Total Canada		1,563,221	1.38
Cayman Islands: 2.39% (2021: 5.44%)			
Internet: 2.39% (2021: 0.00%)			
Autohome Inc A NPV USD0.5000	49,289	1,473,741	1.30
Kanzhun Ltd ADR NPV	65,661	1,235,740	1.09
Software: 0.00% (2021: 5.44%)			
Total Cayman Islands		2,709,481	2.39
Denmark: 5.87% (2021: 3.17%)			
Banks: 0.00% (2021: 1.15%)			
Biotechnology: 0.00% (2021: 1.59%)			
Commercial Services: 0.79% (2021: 0.00%)			
ISS A/S Com DKK1.00	42,155	899,566	0.79
Healthcare-Products: 0.90% (2021: 0.04%)			
Demant A/S Com DKK0.20	36,747	1,017,401	0.90
Pharmaceuticals: 3.13% (2021: 0.39%)			
Novo Nordisk A/S Class B Com DKK0.20	28,954	3,543,244	3.13
Transportation: 1.05% (2021: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	561	1,192,097	1.05
Total Denmark		6,652,308	5.87
Finland: 2.82% (2021: 0.51%)			
Electric: 0.00% (2021: 0.49%)			
Machinery-Diversified: 0.69% (2021: 0.00%)			
Valmet Oyj Com NPV	30,774	776,952	0.69
Pharmaceuticals: 1.15% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	24,882	1,299,946	1.15
Telecommunications: 0.98% (2021: 0.02%)			
Elisa Oyj Com NPV	21,728	1,113,242	0.98
Total Finland		3,190,140	2.82
Germany: 1.30% (2021: 18.26%)			
Auto Manufacturers: 0.00% (2021: 3.39%)			
Chemicals: 0.78% (2021: 0.02%)			
K+S AG Com NPV	40,610	876,842	0.78
Commercial Services: 0.00% (2021: 0.01%)			
Computers: 0.52% (2021: 0.00%)			
Bechtle AG Class A Com NPV	16,715	591,528	0.52
Electronics: 0.00% (2021: 0.44%)			
Food: 0.00% (2021: 0.77%)			
Healthcare-Products: 0.00% (2021: 1.75%)			
Healthcare-Services: 0.00% (2021: 1.77%)			
Insurance: 0.00% (2021: 0.03%)			
Miscellaneous Manufacturing: 0.00% (2021: 3.48%)			
Pharmaceuticals: 0.00% (2021: 3.18%)			
Software: 0.00% (2021: 3.42%)			
Total Germany		1,468,370	1.30

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.92% (2021: 99.94%) (continued)			
India: 4.28% (2021: 0.65%)			
Banks: 0.00% (2021: 0.65%)			
Computers: 1.11% (2021: 0.00%)			
Wipro Ltd ADR INR2	245,666	1,257,810	1.11
Pharmaceuticals: 3.17% (2021: 0.00%)			
Dr Reddys Laboratories USD0.325	63,799	3,592,522	3.17
Total India		4,850,332	4.28
Israel: 0.80% (2021: 0.00%)			
Computers: 0.80% (2021: 0.00%)			
Kornit Digital Ltd Com ILS0.01	35,507	910,399	0.80
Total Israel		910,399	0.80
Luxembourg: 0.00% (2021: 0.43%)			
Iron/Steel: 0.00% (2021: 0.43%)			
Total Luxembourg		—	—
Netherlands: 0.00% (2021: 3.54%)			
Chemicals: 0.00% (2021: 0.91%)			
Food: 0.00% (2021: 1.74%)			
Telecommunications: 0.00% (2021: 0.89%)			
Total Netherlands		—	—
Norway: 3.71% (2021: 1.04%)			
Insurance: 0.48% (2021: 0.00%)			
Storebrand ASA Com NOK5.00	62,088	545,963	0.48
Mining: 1.57% (2021: 1.04%)			
Norsk Hydro ASA Com NOK1.10	243,565	1,772,909	1.57
Oil & Gas: 1.66% (2021: 0.00%)			
Equinor ASA Com NOK2.50	49,539	1,883,457	1.66
Total Norway		4,202,329	3.71
Portugal: 0.00% (2021: 1.73%)			
Food: 0.00% (2021: 1.73%)			
Total Portugal		—	—
South Africa: 0.00% (2021: 0.07%)			
Mining: 0.00% (2021: 0.07%)			
Total South Africa		—	—
Sweden: 8.61% (2021: 4.85%)			
Aerospace/Defense: 0.65% (2021: 0.00%)			
Saab AB Class B Com NPV	20,407	742,504	0.65
Banks: 1.81% (2021: 0.81%)			
Svenska Handelsbanken AB Class A Com NPV	167,003	1,654,557	1.46
Swedbank AB Class A Com SEK22.00	24,807	393,607	0.35
Building Materials: 0.33% (2021: 0.01%)			
Investment AB Latour Com NPV	19,804	380,153	0.33
Commercial Services: 2.40% (2021: 0.01%)			
Intrum Justitia AB Class A Com SEK0.02	109,506	1,459,731	1.29
Loomis AB NPV	43,525	1,255,489	1.11
Distribution/Wholesale: 0.56% (2021: 0.00%)			
Addtech AB NPV	44,052	635,759	0.56
Electronics: 0.00% (2021: 0.39%)			
Food: 0.00% (2021: 0.02%)			
Healthcare-Products: 0.74% (2021: 0.84%)			
Lifco AB Class B Com SEK0.20	50,070	842,811	0.74
Investment Companies: 0.00% (2021: 0.40%)			
Iron/Steel: 0.85% (2021: 0.00%)			
SSAB AB Class B Com SEK8.80	175,308	959,741	0.85
Metal Fabricate/Hardware: 0.00% (2021: 0.39%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.26%)			
Real Estate: 1.27% (2021: 0.70%)			
Castellum AB Class A Com SEK0.50	62,936	754,845	0.67
Fastighets AB Balder NPV	158,071	682,902	0.60
Transportation: 0.00% (2021: 0.02%)			
Total Sweden		9,762,099	8.61

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.92% (2021: 99.94%) (continued)			
Switzerland: 12.73% (2021: 5.65%)			
Advertising: 0.00% (2021: 0.02%)			
Biotechnology: 0.00% (2021: 0.03%)			
Building Materials: 0.00% (2021: 0.76%)			
Diversified Financial Services: 0.00% (2021: 0.77%)			
Electrical Components & Equipment: 0.00% (2021: 0.03%)			
Electronics: 0.00% (2021: 0.02%)			
Food: 2.92% (2021: 1.72%)			
Nestle SA Com CHF0.10	28,097	3,312,954	2.92
Healthcare-Products: 0.52% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	2,309	586,490	0.52
Insurance: 0.00% (2021: 2.18%)			
Machinery-Diversified: 0.35% (2021: 0.02%)			
Interroll Holding AG Com CHF1.00	171	393,062	0.35
Metal Fabricate/Hardware: 0.00% (2021: 0.02%)			
Pharmaceuticals: 6.27% (2021: 0.04%)			
Novartis AG Com CHF0.50	40,914	3,592,187	3.17
Roche Holding AG Com NPV	10,875	3,513,330	3.10
Real Estate: 0.98% (2021: 0.02%)			
PSP Swiss Property AG Com CHF0.10	3,519	384,126	0.34
Swiss Prime Site AG Com CHF15.30	8,855	729,591	0.64
Retail: 1.32% (2021: 0.02%)			
Swatch Group AG Class B Com CHF2.25	5,698	1,493,949	1.32
Software: 0.37% (2021: 0.00%)			
Temenos AG Com CHF5.00	7,052	422,343	0.37
Total Switzerland		14,428,032	12.73
United States: 54.51% (2021: 54.42%)			
Beverages: 0.00% (2021: 0.59%)			
Biotechnology: 3.98% (2021: 1.58%)			
Vertex Pharmaceuticals Inc Com USD0.01	14,245	4,507,118	3.98
Building Materials: 0.00% (2021: 0.82%)			
Commercial Services: 0.00% (2021: 2.28%)			
Computers: 0.00% (2021: 1.43%)			
Cosmetics/Personal Care: 4.22% (2021: 1.17%)			
Colgate-Palmolive Co Class C Com USD1.00	61,734	4,783,150	4.22
Distribution/Wholesale: 1.71% (2021: 0.00%)			
Copart Inc Com NPV	29,098	1,936,763	1.71
Diversified Financial Services: 0.00% (2021: 3.34%)			
Electronics: 0.00% (2021: 0.03%)			
Engineering & Construction: 0.00% (2021: 0.99%)			
Food: 0.00% (2021: 3.27%)			
Healthcare-Products: 6.61% (2021: 0.66%)			
Intuitive Surgical Inc Com USD0.001	17,784	4,808,616	4.24
West Pharmaceutical Services Inc Com USD0.25	11,425	2,680,990	2.37
Healthcare-Services: 0.00% (2021: 2.04%)			
Insurance: 4.79% (2021: 2.11%)			
Globe Life Inc Com USD1.00	38,620	4,632,855	4.09
Lincoln National Corp Com NPV	20,491	797,920	0.70
Internet: 15.28% (2021: 19.76%)			
Alphabet Inc Class A Com USD0.001	44,016	4,445,176	3.92
Amazon.com Inc Com USD0.01	72,763	7,024,540	6.20
MercadoLibre Inc Com USD0.001	2,165	2,015,583	1.78
Meta Platforms Inc Class A Com USD0.000006	32,413	3,827,975	3.38
Machinery-Diversified: 0.00% (2021: 0.65%)			
Media: 0.00% (2021: 1.31%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.06%)			
Oil & Gas: 0.00% (2021: 3.41%)			
Pharmaceuticals: 9.08% (2021: 0.75%)			
AmerisourceBergen Corp Com USD0.01**	55,853	9,533,548	8.41
Pfizer Inc Com USD0.05	15,092	756,562	0.67

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.92% (2021: 99.94%) (continued)			
United States: 54.51% (2021: 54.42%) (continued)			
Private Equity: 7.50% (2021: 0.00%)			
KKR & Co Inc Com USD0.01	163,755	8,502,160	7.50
Semiconductors: 0.68% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	9,975	774,359	0.68
Software: 0.66% (2021: 8.17%)			
salesforce.com Inc Com USD0.001	4,675	749,169	0.66
Total United States		61,776,484	54.51
Total Equities		114,366,574	100.92

Outperformance Swaps*: -0.91% (2021: 0.08%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(1,037,558)	(0.91)
Fair value outperformance swaps loss			(1,037,558)	(0.91)
Fair value outperformance swaps			(1,037,558)	(0.91)

	Fair Value USD	% of Net Assets
Total value of investments	113,329,016	100.01
Cash and cash equivalents*	63	0.00
Other net liabilities	(8,403)	(0.01)
Net assets attributable to holders of redeemable participating shares	113,320,676	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the Goldman Sachs Equity Factor Index World Net TR Index or a version of the Goldman Sachs Equity Factor Index World Net TR Index which reflects a lower rate of withholding tax than ordinarily applied within Reference Index.

Combined notional values of outperformance swaps loss 112,744,299.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	100.00
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.00
	100.00

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 101.54% (2021: 100.55%)			
Austria: 1.37% (2021: 0.00%)			
Banks: 0.39% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	10,692	45,471,502	0.39
Machinery-Diversified: 0.98% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	15,128	112,915,981	0.98
Total Austria		158,387,483	1.37
Belgium: 1.70% (2021: 0.19%)			
Beverages: 0.29% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	4,074	32,808,395	0.29
Chemicals: 0.57% (2021: 0.07%)			
Solvay SA Com EUR15.00	4,909	66,214,707	0.57
Electrical Components & Equipment: 0.84% (2021: 0.00%)			
Bekaert SA Com NPV	19,935	96,752,953	0.84
Transportation: 0.00% (2021: 0.12%)			
Total Belgium		195,776,055	1.70
Denmark: 9.92% (2021: 9.57%)			
Banks: 0.00% (2021: 4.79%)			
Beverages: 0.49% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	3,293	56,829,874	0.49
Biotechnology: 2.43% (2021: 0.00%)			
Bavarian Nordic A/S Com DKK10.00	58,979	270,013,058	2.34
Genmab A/S Com DKK1.00	179	11,303,345	0.09
Building Materials: 0.00% (2021: 0.56%)			
Chemicals: 0.22% (2021: 0.96%)			
Novozymes A/S Class B Com DKK2.00	3,192	25,305,187	0.22
Commercial Services: 0.04% (2021: 0.00%)			
ISS A/S Com DKK1.00	1,467	4,368,305	0.04
Home Furnishings: 0.00% (2021: 0.34%)			
Insurance: 0.61% (2021: 0.00%)			
Alm Brand A/S Com DKK10.00	309,988	70,059,940	0.61
Miscellaneous Manufacturing: 0.00% (2021: 0.67%)			
Pharmaceuticals: 3.31% (2021: 0.01%)			
Novo Nordisk A/S Class B Com DKK0.20	22,374	382,062,943	3.31
Transportation: 2.82% (2021: 2.24%)			
AP Moller - Maersk A/S Class A Com DKK1000.00	341	99,003,917	0.86
AP Moller - Maersk A/S Class B Com DKK1000.00	148	43,884,329	0.38
Dfds A/S Com DKK20.00	9,284	44,583,621	0.38
DSV Panalpina A/S Com DKK1.00	6,404	138,426,900	1.20
Total Denmark		1,145,841,419	9.92
Faroe Islands: 0.87% (2021: 0.00%)			
Food: 0.87% (2021: 0.00%)			
Bakkafrost P/F Com DKK1.00	13,282	100,371,567	0.87
Total Faroe Islands		100,371,567	0.87
Finland: 10.27% (2021: 0.38%)			
Electric: 4.38% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	231,473	506,011,799	4.38
Forest Products & Paper: 5.07% (2021: 0.09%)			
Stora Enso Oyj Com NPV	79,133	158,890,475	1.38
UPM-Kymmene Oyj Com NPV	84,934	426,742,208	3.69
Miscellaneous Manufacturing: 0.23% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	22,178	26,250,214	0.23
Packaging & Containers: 0.00% (2021: 0.15%)			
Pharmaceuticals: 0.59% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	9,394	68,484,052	0.59
Telecommunications: 0.00% (2021: 0.14%)			
Total Finland		1,186,378,748	10.27
Germany: 23.98% (2021: 23.41%)			
Apparel: 0.30% (2021: 0.56%)			
Adidas AG Class A Com NPV	1,988	34,921,197	0.30
Auto Manufacturers: 2.76% (2021: 1.98%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	2,792	34,623,014	0.30

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 101.54% (2021: 100.55%) (continued)			
Germany: 23.98% (2021: 23.41%) (continued)			
Auto Manufacturers: 2.76% (2021: 1.98%) (continued)			
Volkswagen AG Pref NPV	14,118	283,778,336	2.46
Auto Parts & Equipment: 0.22% (2021: 0.37%)			
Hella GmbH & Co KGaA Com NPV	2,160	24,889,517	0.22
Banks: 0.61% (2021: 0.00%)			
Commerzbank AG NPV	60,742	69,870,425	0.61
Chemicals: 6.11% (2021: 1.05%)			
Brenntag AG Class A Com NPV	34,369	296,184,089	2.56
Covestro AG Class A Com NPV	74,710	409,721,960	3.55
Computers: 0.19% (2021: 0.00%)			
Bechtle AG Class A Com NPV	4,444	21,945,338	0.19
Cosmetics/Personal Care: 0.74% (2021: 0.64%)			
Beiersdorf AG Class A Com NPV	5,740	85,728,434	0.74
Electric: 2.45% (2021: 2.11%)			
E.ON SE Com NPV	179	234,654	0.00
RWE AG Class A Com NPV	46,798	282,400,154	2.45
Electrical Components & Equipment: 0.00% (2021: 0.68%)			
Electronics: 0.00% (2021: 0.03%)			
Food: 0.00% (2021: 0.97%)			
Healthcare-Products: 2.41% (2021: 0.47%)			
Siemens Healthineers AG Class A Com NPV	38,251	278,417,369	2.41
Healthcare-Services: 1.24% (2021: 0.58%)			
Fresenius SE & Co KGaA Com NPV	37,668	143,743,778	1.24
Home Furnishings: 3.36% (2021: 0.00%)			
Rational AG Class A Com NPV	4,564	388,528,012	3.36
Insurance: 0.00% (2021: 1.30%)			
Internet: 0.00% (2021: 0.36%)			
Iron/Steel: 0.19% (2021: 0.01%)			
ThyssenKrupp AG Class A Com NPV	29,347	22,423,363	0.19
Machinery-Construction & Mining: 0.00% (2021: 0.17%)			
Machinery-Diversified: 0.51% (2021: 2.95%)			
GEA Group AG Class A Com NPV	10,487	58,582,226	0.51
Metal Fabricate/Hardware: 0.00% (2021: 0.80%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.57%)			
Pharmaceuticals: 0.00% (2021: 1.90%)			
Private Equity: 0.00% (2021: 2.95%)			
Semiconductors: 0.14% (2021: 0.65%)			
Infineon Technologies AG Class A Com NPV	3,535	16,009,005	0.14
Software: 2.33% (2021: 1.06%)			
SAP SE Com NPV	17,922	268,983,005	2.33
Telecommunications: 0.00% (2021: 0.51%)			
Deutsche Telekom AG Com NPV	6	16,730	0.00
Transportation: 0.42% (2021: 0.74%)			
Deutsche Post AG Com NPV	8,818	47,928,624	0.42
Total Germany		2,768,929,230	23.98
Japan: 0.00% (2021: 0.00%)			
Retail: 0.00% (2021: 0.00%)			
McDonald's Holdings Co Japan Ltd Com NPV	40	204,400	0.00
Total Japan		204,400	-
Luxembourg: 0.00% (2021: 1.21%)			
Oil & Gas Services: 0.00% (2021: 1.21%)			
Total Luxembourg		-	-
Netherlands: 14.14% (2021: 3.64%)			
Agriculture: 0.00% (2021: 0.06%)			
Auto Parts & Equipment: 0.00% (2021: 0.10%)			
Beverages: 2.90% (2021: 0.00%)			
Heineken NV Com EUR1.60	26,401	334,865,994	2.90
Biotechnology: 0.22% (2021: 0.02%)			
Argenx SE Com NPV	62	3,443,030	0.03
Argenx SE EUR0.100	397	22,245,584	0.19

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 101.54% (2021: 100.55%) (continued)			
Netherlands: 14.14% (2021: 3.64%) (continued)			
Chemicals: 3.15% (2021: 0.95%)			
IMCD Group NV Com EUR0.16	218	4,361,542	0.04
Koninklijke DSM NV Com EUR1.50	20,445	359,254,285	3.11
Commercial Services: 0.17% (2021: 0.12%)			
Brunel International NV Com EUR0.03	13,871	19,351,548	0.17
Electronics: 0.23% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	12,986	26,479,351	0.23
Food: 2.46% (2021: 1.08%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	71,118	284,214,969	2.46
Healthcare-Products: 1.35% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	22,863	155,441,303	1.35
Leisure Time: 0.00% (2021: 1.16%)			
Oil & Gas Services: 0.20% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	10,642	23,248,682	0.20
Semiconductors: 0.00% (2021: 0.15%)			
Software: 0.31% (2021: 0.00%)			
TomTom NV Com EUR0.20	32,956	36,388,714	0.31
Telecommunications: 3.15% (2021: 0.00%)			
Koninklijke KPN NV Com EUR0.04	860,202	363,606,379	3.15
Total Netherlands		1,632,901,381	14.14
Norway: 5.94% (2021: 9.34%)			
Energy-Alternate Sources: 0.14% (2021: 0.00%)			
Scatec ASA NOK0.025	13,641	16,459,161	0.14
Environmental Control: 0.00% (2021: 1.21%)			
Food: 0.00% (2021: 1.71%)			
Insurance: 1.82% (2021: 0.26%)			
Storebrand ASA Com NOK5.00	171,706	210,687,845	1.82
Mining: 2.59% (2021: 2.96%)			
Elkem ASA Com NOK5.00	593,345	298,593,600	2.59
Oil & Gas: 1.39% (2021: 2.88%)			
Equinor ASA Com NOK2.50	30,199	160,213,761	1.39
Real Estate: 0.00% (2021: 0.32%)			
Total Norway		685,954,367	5.94
Portugal: 1.78% (2021: 0.00%)			
Food: 1.78% (2021: 0.00%)			
Sonae SGPS SA Com EUR1.00	1,484,267	205,365,111	1.78
Total Portugal		205,365,111	1.78
Spain: 0.00% (2021: 0.42%)			
Computers: 0.00% (2021: 0.42%)			
Total Spain		-	-
Sweden: 5.59% (2021: 36.30%)			
Agriculture: 0.00% (2021: 1.98%)			
Banks: 1.67% (2021: 0.00%)			
Swedbank AB Class A Com SEK22.00	86,988	192,595,634	1.67
Building Materials: 0.00% (2021: 1.97%)			
Cosmetics/Personal Care: 0.59% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	20,341	68,033,040	0.59
Distribution/Wholesale: 0.06% (2021: 0.49%)			
Addtech AB NPV	3,478	7,004,148	0.06
Electronics: 0.00% (2021: 0.90%)			
Engineering & Construction: 0.00% (2021: 1.58%)			
Food: 0.19% (2021: 4.55%)			
Scandi Standard AB Com NPV	32,939	22,240,636	0.19
Forest Products & Paper: 0.76% (2021: 0.00%)			
Holmen AB Class B Com SEK25.00	15,579	87,638,278	0.76
Healthcare-Products: 0.10% (2021: 3.69%)			
Arjo AB Class B Com SEK0.33	22,530	12,164,030	0.10
Healthcare-Services: 1.01% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	174,266	116,183,286	1.01

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 101.54% (2021: 100.55%) (continued)			
Sweden: 5.59% (2021: 36.30%) (continued)			
Home Builders: 0.00% (2021: 2.77%)			
Home Furnishings: 0.00% (2021: 1.44%)			
Investment Companies: 0.00% (2021: 3.09%)			
Iron/Steel: 1.05% (2021: 2.05%)			
SSAB AB Class A Com SEK8.80	126,774	99,334,182	0.86
SSAB AB Class B Com SEK8.80	28,918	22,091,206	0.19
Metal Fabricate/Hardware: 0.00% (2021: 1.01%)			
Miscellaneous Manufacturing: 0.00% (2021: 2.22%)			
Real Estate: 0.00% (2021: 3.17%)			
Retail: 0.16% (2021: 2.71%)			
Bygghem AB Com NPV	30,015	18,765,994	0.16
Software: 0.00% (2021: 0.00%)			
Modern Times Group MTG AB NPV	2	2,147	0.00
Transportation: 0.00% (2021: 2.68%)			
Total Sweden		646,052,581	5.59
Switzerland: 12.71% (2021: 11.03%)			
Advertising: 0.00% (2021: 0.06%)			
Auto Manufacturers: 0.00% (2021: 1.77%)			
Auto Parts & Equipment: 0.00% (2021: 0.01%)			
Banks: 0.00% (2021: 1.81%)			
Building Materials: 2.48% (2021: 0.16%)			
Sika AG Com CHF0.01	8,245	286,192,842	2.48
Commercial Services: 1.91% (2021: 0.00%)			
SGS SA Com CHF1.00	684	220,393,386	1.91
Diversified Financial Services: 2.62% (2021: 0.29%)			
Leonteq AG Class A Com CHF1.00	12,959	82,467,159	0.71
Partners Group Holding AG Class A Com CHF0.01	1,627	220,419,010	1.91
Electronics: 0.01% (2021: 0.00%)			
ALSO Holding AG Com CHF1.00	55	1,390,347	0.01
Food: 0.00% (2021: 1.34%)			
Hand/Machine Tools: 0.00% (2021: 0.29%)			
Healthcare-Products: 0.00% (2021: 0.19%)			
Holding Companies-Diversified: 0.00% (2021: 0.04%)			
Insurance: 0.91% (2021: 0.47%)			
Helvetia Holding AG Com CHF0.02	6,773	104,950,982	0.91
Machinery-Diversified: 0.12% (2021: 3.27%)			
OC Oerlikon Corp AG Com CHF1.00	10,619	9,735,936	0.08
Rieter Holding AG Com CHF5.00	287	4,018,462	0.04
Packaging & Containers: 0.00% (2021: 0.40%)			
Pharmaceuticals: 3.12% (2021: 0.32%)			
Roche Holding AG Com NPV	7,991	360,237,987	3.12
Real Estate: 0.51% (2021: 0.00%)			
Allreal Holding AG Com CHF50.00	1,149	24,165,413	0.21
Swiss Prime Site AG Com CHF15.30	3,029	34,824,805	0.30
Retail: 1.03% (2021: 0.19%)			
Swatch Group AG Com CHF0.45	17,896	118,366,749	1.03
Telecommunications: 0.00% (2021: 0.42%)			
Total Switzerland		1,467,163,078	12.71
United Kingdom: 0.00% (2021: 0.05%)			
Pharmaceuticals: 0.00% (2021: 0.05%)			
Total United Kingdom		-	-
United States: 13.27% (2021: 5.01%)			
Aerospace/Defense: 0.22% (2021: 0.00%)			
Raytheon Technologies Corp Com USD1.00	1,802	24,823,251	0.22
Airlines: 0.06% (2021: 0.00%)			
United Airlines Holdings Inc Com USD0.01	1,169	7,205,110	0.06
Auto Manufacturers: 0.65% (2021: 0.18%)			
Tesla Inc Com USD0.001	2,778	75,473,943	0.65
Beverages: 0.17% (2021: 0.09%)			
Monster Beverage Corp Com USD0.005	1,399	20,079,965	0.17

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 101.54% (2021: 100.55%) (continued)			
United States: 13.27% (2021: 5.01%) (continued)			
Biotechnology: 0.24% (2021: 0.56%)			
Biogen Inc Com USD0.0005	174	7,409,515	0.06
Emergent Biosolutions Inc Com STK USD0.001	1,206	2,069,909	0.02
Vertex Pharmaceuticals Inc Com USD0.01	422	18,631,492	0.16
Chemicals: 0.28% (2021: 0.07%)			
Air Products & Chemicals Inc Com USD1.00	710	30,728,606	0.27
Codexis Inc Com USD0.0001	2,005	1,530,384	0.01
Commercial Services: 0.39% (2021: 0.10%)			
Cintas Corp Com NPV	74	4,768,322	0.04
PayPal Holdings Inc Com USD0.0001	2,685	29,377,490	0.25
Verisk Analytics Com USD0.001	432	11,074,274	0.10
Computers: 0.58% (2021: 0.09%)			
Apple Inc Com USD0.00001	1,464	30,240,553	0.26
Western Digital Corp Com USD0.01	7,149	36,660,774	0.32
Cosmetics/Personal Care: 0.32% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	2,297	24,834,151	0.22
Procter & Gamble Co Com NPV	563	11,718,162	0.10
Diversified Financial Services: 0.00% (2021: 0.35%)			
Electronics: 0.00% (2021: 0.01%)			
Energy-Alternate Sources: 0.00% (2021: 0.13%)			
Environmental Control: 0.37% (2021: 0.00%)			
Evoqua Water Technologies Corp Com USD0.01	7,133	43,287,285	0.37
Food: 0.31% (2021: 0.00%)			
Hershey Co Com USD1.00	330	10,829,155	0.09
Kroger Co Class C Com USD1.00	3,658	25,108,412	0.22
Forest Products & Paper: 0.02% (2021: 0.01%)			
Clearwater Paper Corp Com USD0.0001	333	1,813,600	0.02
Healthcare-Products: 1.95% (2021: 0.23%)			
Danaher Corp Com USD0.01	4,186	159,702,739	1.38
Stryker Corp Com USD0.10	2,010	65,600,391	0.57
Healthcare-Services: 0.23% (2021: 0.00%)			
Centene Corp Com USD0.001	1,032	12,535,659	0.11
IQVIA Holdings Inc Com USD0.01	449	13,659,708	0.12
Insurance: 0.00% (2021: 0.11%)			
Internet: 3.40% (2021: 1.38%)			
Alphabet Inc Class A Com USD0.001	7,874	110,961,570	0.96
Amazon.com Inc Com USD0.01	6,513	87,737,893	0.76
Meta Platforms Inc Class A Com USD0.000006	9,929	163,626,727	1.42
Netflix Inc Com USD0.001	708	30,184,629	0.26
Lodging: 0.57% (2021: 0.00%)			
Hilton Grand Vacations Inc Com USD0.01	8,919	54,785,418	0.48
Wyndham Hotels & Resorts Inc Com USD0.01	1,036	10,599,391	0.09
Media: 0.00% (2021: 0.09%)			
Metal Fabricate/Hardware: 0.06% (2021: 0.00%)			
Valmont Industries Inc Com USD1.00	158	7,466,545	0.06
Oil & Gas: 0.11% (2021: 0.00%)			
Exxon Mobil Corp Com NPV	783	12,164,988	0.11
Pharmaceuticals: 0.20% (2021: 0.15%)			
Merck & Co Inc Com USD0.50	787	12,093,156	0.11
Pfizer Inc Com USD0.05	1,504	10,520,691	0.09
Reata Pharmaceuticals Inc Class A Com USD0.001	1	5,523	0.00
Retail: 1.17% (2021: 0.33%)			
Costco Wholesale Com USD0.005	775	58,316,382	0.50
Dollar Tree Inc Com USD0.01	3,145	65,955,299	0.57
Lululemon Athletica Inc Com USD0.005	209	11,091,308	0.10
Semiconductors: 0.88% (2021: 0.14%)			
Advanced Micro Devices Inc Com STK USD0.01	4,734	51,281,041	0.44
Intel Corp Com USD0.001	11,278	47,322,125	0.41
Micron Technology Inc Com USD0.10	432	3,475,216	0.03

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 101.54% (2021: 100.55%) (continued)			
United States: 13.27% (2021: 5.01%) (continued)			
Software: 0.89% (2021: 0.75%)			
Activision Blizzard Inc Com USD0.000001	984	10,153,879	0.09
Adobe Inc Com USD0.0001	325	15,642,748	0.14
Akamai Technologies Inc Com USD0.01	1,431	18,941,825	0.16
Fair Isaac Corp Com USD0.01	106	9,166,435	0.08
Five9 Inc Com USD0.001	713	6,378,433	0.05
Jamf Holding Corp Com NPV	2,088	6,200,131	0.05
Microsoft Corp Com USD0.00000625	518	18,441,961	0.16
salesforce.com Inc Com USD0.001	515	11,516,062	0.10
ServiceNow Inc Com USD0.001	117	6,796,589	0.06
Telecommunications: 0.20% (2021: 0.13%)			
Cisco Systems Inc Com USD0.001	2,464	17,095,056	0.15
T-Mobile US Inc Com USD0.0001	263	5,558,434	0.05
Transportation: 0.00% (2021: 0.11%)			
Total United States		1,532,642,305	13.27
Total Equities		11,725,967,725	101.54

Invesco JPX-Nikkei 400 UCITS ETF

Outperformance Swaps: -1.21% (2021: -0.20%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
J.P. Morgan Securities plc	JPY	30/11/2023	(26,073,576)	(0.23)
Morgan Stanley Capital Services LLC	JPY	18/08/2027	(83,637,546)	(0.73)
Société Générale	JPY	28/02/2023	(29,115,605)	(0.25)
Fair value outperformance swaps losses			(138,826,727)	(1.21)
Fair value outperformance swaps			(138,826,727)	(1.21)

Invesco JPX-Nikkei 400 UCITS ETF - EUR Hedged

Outperformance Swaps*: -0.29% (2021: -0.25%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	(12,974,283)	(0.11)
Société Générale	EUR	28/02/2023	(20,605,313)	(0.18)
Fair value outperformance swaps losses			(33,579,596)	(0.29)
Fair value outperformance swaps			(33,579,596)	(0.29)

Invesco JPX-Nikkei 400 UCITS ETF - USD Hedged

Outperformance Swaps**: -0.02% (2021: -0.08%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	(1,426,911)	(0.01)

Invesco JPX-Nikkei 400 UCITS ETF Schedule of Investments (continued)

As at 30 November 2022

Invesco JPX-Nikkei 400 UCITS ETF - USD Hedged (continued)

Outperformance Swaps**: -0.02% (2021: -0.08%) (continued)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
Société Générale	USD	28/02/2023	(1,407,847)	(0.01)
Fair value outperformance swaps losses			(2,834,758)	(0.02)
Fair value outperformance swaps			(2,834,758)	(0.02)

	Fair Value JPY	% of Net Assets
Total value of investments	11,550,726,644	100.02
Cash and cash equivalents*	52,430	0.00
Other net liabilities	(2,324,455)	(0.02)
Net assets attributable to holders of redeemable participating shares	11,548,454,619	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the JPX-Nikkei 400 Net TR USD Hedged Index.

***These outperformance swaps track the JPX-Nikkei 400 Net TR EUR Hedged Index.

****These outperformance swaps track the JPX-Nikkei 400 Net TR Index.

Combined notional values of outperformance swaps losses 9,891,955,209.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.87
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.13
	100.00

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.68% (2021: 99.11%)			
Austria: 0.99% (2021: 0.00%)			
Banks: 0.99% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	213,848	6,517,582	0.99
Total Austria		6,517,582	0.99
Bermuda: 0.00% (2021: 0.67%)			
Telecommunications: 0.00% (2021: 0.67%)			
Total Bermuda		-	-
Brazil: 0.00% (2021: 0.09%)			
Iron/Steel: 0.00% (2021: 0.09%)			
Total Brazil		-	-
British Virgin Islands: 0.53% (2021: 0.00%)			
Healthcare-Products: 0.53% (2021: 0.00%)			
Establishment Labs Holdings Inc Com USD1.00	53,981	3,441,829	0.53
Total British Virgin Islands		3,441,829	0.53
Canada: 2.09% (2021: 0.00%)			
Internet: 0.99% (2021: 0.00%)			
Shopify Inc Class A Com NPV	159,990	6,540,391	0.99
Mining: 1.10% (2021: 0.00%)			
Yamana Gold Inc Com NPV	1,320,872	7,211,961	1.10
Total Canada		13,752,352	2.09
Cayman Islands: 1.76% (2021: 2.28%)			
Diversified Financial Services: 0.00% (2021: 0.35%)			
Internet: 1.76% (2021: 0.00%)			
Trip.com Group Ltd ADR USD0.01	362,710	11,588,584	1.76
Software: 0.00% (2021: 1.93%)			
Total Cayman Islands		11,588,584	1.76
Denmark: 3.01% (2021: 0.65%)			
Banks: 0.09% (2021: 0.64%)			
Jyske Bank A/S Com DKK10.00	9,612	572,566	0.09
Beverages: 0.30% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	15,840	1,959,032	0.30
Healthcare-Products: 0.15% (2021: 0.00%)			
Demant A/S Com DKK0.20	36,003	996,802	0.15
Pharmaceuticals: 1.64% (2021: 0.01%)			
Novo Nordisk A/S Class B Com DKK0.20	88,111	10,782,580	1.64
Software: 0.08% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	8,874	563,493	0.08
Transportation: 0.75% (2021: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	707	1,502,340	0.23
DSV Panalpina A/S Com DKK1.00	22,079	3,420,186	0.52
Total Denmark		19,796,999	3.01
Finland: 1.63% (2021: 2.16%)			
Forest Products & Paper: 0.20% (2021: 0.52%)			
Stora Enso Oyj Com NPV	90,451	1,301,532	0.20
Insurance: 1.21% (2021: 0.42%)			
Sampo Oyj Class A Com NPV	159,138	7,953,592	1.21
Pharmaceuticals: 0.14% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	17,235	900,433	0.14
Telecommunications: 0.08% (2021: 1.22%)			
Elisa Oyj Com NPV	10,902	558,568	0.08
Total Finland		10,714,125	1.63
Germany: 0.13% (2021: 5.64%)			
Auto Manufacturers: 0.00% (2021: 0.95%)			
Auto Parts & Equipment: 0.00% (2021: 0.00%)			
Hella GmbH & Co KGaA Com NPV	189	15,607	0.00

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.68% (2021: 99.11%) (continued)			
Germany: 0.13% (2021: 5.64%) (continued)			
Electric: 0.00% (2021: 0.73%)			
Electronics: 0.00% (2021: 0.50%)			
Engineering & Construction: 0.00% (2021: 0.14%)			
Food: 0.00% (2021: 0.13%)			
Healthcare-Products: 0.00% (2021: 0.82%)			
Insurance: 0.00% (2021: 0.64%)			
Iron/Steel: 0.13% (2021: 0.21%)			
ThyssenKrupp AG Class A Com NPV	155,678	852,443	0.13
Miscellaneous Manufacturing: 0.00% (2021: 1.38%)			
Pharmaceuticals: 0.00% (2021: 0.14%)			
Total Germany		868,050	0.13
India: 0.77% (2021: 1.10%)			
Banks: 0.00% (2021: 1.10%)			
Computers: 0.77% (2021: 0.00%)			
Wipro Ltd ADR INR2	991,931	5,078,687	0.77
Total India		5,078,687	0.77
Ireland: 0.73% (2021: 0.74%)			
Building Materials: 0.41% (2021: 0.00%)			
Johnson Controls International plc Com USD0.01	40,586	2,696,534	0.41
Pharmaceuticals: 0.32% (2021: 0.74%)			
Jazz Pharmaceuticals PLC Com USD0.0001	13,337	2,092,709	0.32
Total Ireland		4,789,243	0.73
Israel: 0.00% (2021: 0.04%)			
Electronics: 0.00% (2021: 0.03%)			
Pharmaceuticals: 0.00% (2021: 0.01%)			
Total Israel		-	-
Luxembourg: 0.00% (2021: 0.00%)			
Iron/Steel: 0.00% (2021: 0.00%)			
ArcelorMittal Com NPV	381	10,125	0.00
Total Luxembourg		10,125	-
Netherlands: 1.80% (2021: 1.50%)			
Biotechnology: 0.33% (2021: 0.00%)			
Argenx SE Com NPV	5,459	2,172,518	0.33
Chemicals: 0.00% (2021: 0.56%)			
Food: 0.00% (2021: 0.57%)			
Oil & Gas Services: 0.14% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	56,233	880,374	0.14
Pharmaceuticals: 1.33% (2021: 0.00%)			
UniQure NV Com EUR0.05	330,617	8,748,126	1.33
Telecommunications: 0.00% (2021: 0.37%)			
Total Netherlands		11,801,018	1.80
Norway: 0.31% (2021: 0.70%)			
Mining: 0.00% (2021: 0.54%)			
Oil & Gas: 0.31% (2021: 0.16%)			
Equinor ASA Com NOK2.50	53,861	2,047,778	0.31
Total Norway		2,047,778	0.31
Portugal: 0.00% (2021: 0.14%)			
Food: 0.00% (2021: 0.14%)			
Total Portugal		-	-
Sweden: 3.13% (2021: 3.80%)			
Agriculture: 0.00% (2021: 0.67%)			
Banks: 1.95% (2021: 0.14%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	280,218	3,146,731	0.48
Svenska Handelsbanken AB Class A Com NPV	92,617	917,589	0.14
Swedbank AB Class A Com SEK22.00	552,585	8,767,736	1.33
Building Materials: 0.00% (2021: 0.00%)			
Investment AB Latour Com NPV	347	6,661	0.00
Distribution/Wholesale: 0.13% (2021: 0.00%)			
Addtech AB NPV	57,139	824,630	0.13

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.68% (2021: 99.11%) (continued)			
Sweden: 3.13% (2021: 3.80%) (continued)			
Electronics: 0.00% (2021: 0.25%)			
Hand/Machine Tools: 0.00% (2021: 0.56%)			
Healthcare-Products: 0.11% (2021: 0.36%)			
Lifco AB Class B Com SEK0.20	43,960	739,963	0.11
Iron/Steel: 0.77% (2021: 1.44%)			
SSAB AB Class B Com SEK8.80	920,961	5,041,890	0.77
Miscellaneous Manufacturing: 0.00% (2021: 0.14%)			
Real Estate: 0.17% (2021: 0.24%)			
Castellum AB Class A Com SEK0.50	50,244	602,619	0.09
Fastighets AB Balder NPV	127,166	549,385	0.08
Total Sweden		20,597,204	3.13
Switzerland: 4.69% (2021: 4.40%)			
Building Materials: 0.53% (2021: 0.00%)			
Sika AG Com CHF0.01	14,132	3,515,386	0.53
Chemicals: 0.08% (2021: 0.00%)			
Siegfried Holding AG Com CHF24.20	801	533,440	0.08
Commercial Services: 0.00% (2021: 0.47%)			
Diversified Financial Services: 0.60% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	4,068	3,949,515	0.60
Food: 0.59% (2021: 0.00%)			
Nestle SA Com CHF0.10	33,081	3,900,624	0.59
Healthcare-Products: 0.07% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	1,691	429,517	0.07
Holding Companies-Diversified: 0.00% (2021: 0.01%)			
Insurance: 1.22% (2021: 1.31%)			
Chubb Ltd Com CHF24.15	36,485	8,011,741	1.22
Machinery-Diversified: 0.07% (2021: 0.19%)			
Rieter Holding AG Com CHF5.00	4,265	427,955	0.07
Metal Fabricate/Hardware: 0.07% (2021: 0.13%)			
VAT Group AG Class A Com CHF0.10	1,593	432,714	0.07
Pharmaceuticals: 0.89% (2021: 1.19%)			
Novartis AG Com CHF0.50	22,471	1,972,920	0.30
Roche Holding AG Com NPV	11,996	3,875,485	0.59
Real Estate: 0.28% (2021: 0.51%)			
PSP Swiss Property AG Com CHF0.10	5,406	590,106	0.09
Swiss Prime Site AG Com CHF15.30	15,312	1,261,603	0.19
Retail: 0.29% (2021: 0.59%)			
Swatch Group AG Class B Com CHF2.25	7,391	1,937,834	0.29
Total Switzerland		30,838,840	4.69
United Kingdom: 0.63% (2021: 1.49%)			
Mining: 0.00% (2021: 0.92%)			
Pharmaceuticals: 0.63% (2021: 0.04%)			
AstraZeneca PLC ADR NPV	60,348	4,101,854	0.63
Software: 0.00% (2021: 0.53%)			
Total United Kingdom		4,101,854	0.63
United States: 77.48% (2021: 73.71%)			
Aerospace/Defense: 1.18% (2021: 0.05%)			
Raytheon Technologies Corp Com USD1.00	78,246	7,724,445	1.18
Agriculture: 0.51% (2021: 1.16%)			
Philip Morris International Inc Com NPV	33,936	3,382,401	0.51
Airlines: 0.04% (2021: 0.46%)			
JetBlue Airways Corp Com USD0.01	12	96	0.00
Sun Country Airlines Holdings Inc Com USD0.010	11,307	228,401	0.04
Apparel: 0.61% (2021: 0.15%)			
Skechers U.S.A. Inc Class A Com USD0.001	28,211	1,189,658	0.18
Under Armour Inc Class C Com USD0.000333	322,024	2,808,049	0.43
Auto Manufacturers: 0.00% (2021: 0.10%)			
Auto Parts & Equipment: 0.03% (2021: 0.08%)			
Titan International Inc Com NPV	15,052	215,695	0.03

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.68% (2021: 99.11%) (continued)			
United States: 77.48% (2021: 73.71%) (continued)			
Banks: 0.79% (2021: 1.31%)			
Comerica Inc Com USD5.00	64,770	4,646,600	0.71
First Republic Bank/CA Com USD0.01	1	128	0.00
US Bancorp Com USD0.01	12,096	549,037	0.08
Biotechnology: 13.78% (2021: 19.49%)			
Biogen Inc Com USD0.0005	42,919	13,097,591	1.99
Biomarin Pharmaceutical Com USD0.001	63,805	6,443,029	0.98
Bolt Biotherapeutics Inc Com USD0.00001	225,816	334,208	0.05
Deciphera Pharmaceuticals Inc Class I Com USD0.01	167,447	2,664,082	0.40
Exact Sciences Corp Com USD0.01	2	90	0.00
Exelixis Inc Com USD0.001	120,459	2,057,440	0.31
Gilead Sciences Inc Com USD0.001**	213,503	18,751,968	2.85
Incyte Corporation Com USD0.001	83,897	6,684,074	1.02
PTC Therapeutics Inc Com USD0.001	118,113	4,900,508	0.75
Traverse Therapeutics Inc Com USD0.0001	112,807	2,270,805	0.35
Ultragenyx Pharmaceutical Inc Com USD0.001	76,197	2,765,951	0.42
United Therapeutics Corp Com USD0.01	31,467	8,807,299	1.34
Vertex Pharmaceuticals Inc Com USD0.01	69,034	21,842,357	3.32
Building Materials: 0.00% (2021: 0.37%)			
Chemicals: 0.40% (2021: 1.49%)			
Codexis Inc Com USD0.0001	482,909	2,641,512	0.40
Commercial Services: 1.56% (2021: 2.88%)			
Bright Horizons Family Solutions Inc Com USD0.001	67,054	4,975,407	0.76
CoStar Group Inc Com USD0.01	38,300	3,103,832	0.47
Ennis Inc Com USD2.50	94,526	2,195,839	0.33
Green Dot Corp Class A Com USD0.001	5	102	0.00
Computers: 0.20% (2021: 1.01%)			
NetScout Systems Inc Com USD0.001	34,850	1,299,208	0.20
Cosmetics/Personal Care: 2.14% (2021: 0.00%)			
Procter & Gamble Co Com NPV	94,261	14,059,971	2.14
Distribution/Wholesale: 0.31% (2021: 0.46%)			
WESCO International Inc Com USD0.01	15,967	2,058,466	0.31
Diversified Financial Services: 1.68% (2021: 3.42%)			
LendingClub Corp Com USD0.01	312,355	3,220,380	0.49
Mastercard Inc Class A Com USD0.0001	9,126	3,252,506	0.49
Mr. Cooper Group Inc Com USD0.01	63,659	2,874,841	0.44
StoneX Group Inc Com USD0.01	16,576	1,681,967	0.26
Electric: 2.45% (2021: 0.00%)			
Avista Corp Com NPV	150,584	6,216,107	0.94
Exelon Corp Com NPV	239,827	9,921,643	1.51
Electrical Components & Equipment: 1.62% (2021: 0.00%)			
Advanced Energy Industries Inc Com USD0.001	34,304	3,177,922	0.48
Universal Display Corp Com STK USD0.01	66,169	7,451,953	1.14
Electronics: 0.10% (2021: 0.94%)			
Digimarc Corp Com USD0.001	7	156	0.00
Vishay Precision Group Inc Com NPV	16,227	658,329	0.10
Energy-Alternate Sources: 1.21% (2021: 0.39%)			
Enphase Energy Inc Com USD0.00001	24,718	7,924,344	1.21
Sunrun Inc Com USD0.0001	4	130	0.00
Engineering & Construction: 0.87% (2021: 0.17%)			
Sterling Construction Co Inc Class C Com USD0.01	38,567	1,263,069	0.19
WillScot Mobile Mini Holdings Corp Com USD0.0001	92,487	4,458,798	0.68
Entertainment: 0.00% (2021: 0.69%)			
Environmental Control: 0.94% (2021: 1.34%)			
Clean Harbors Inc Com USD0.01	51,290	6,154,800	0.94
Food: 1.72% (2021: 0.26%)			
Chefs' Warehouse Inc Com USD0.01	15,309	594,755	0.09
Kroger Co Class C Com USD1.00	160,468	7,893,421	1.20
Lamb Weston Holdings Inc Com USD1.00	9,206	800,001	0.12
McCormick & Co Inc/MD Com NPV	24,032	2,047,046	0.31

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.68% (2021: 99.11%) (continued)			
United States: 77.48% (2021: 73.71%) (continued)			
Healthcare-Products: 2.09% (2021: 0.60%)			
Danaher Corp Com USD0.01	14,212	3,885,703	0.59
Edwards Lifesciences Corp Com USD1.00	82,751	6,392,515	0.97
Haemonetics Corp Com USD0.01	3,418	291,589	0.04
Nuvasive Inc Com USD0.001	82,355	3,198,668	0.49
Healthcare-Services: 3.80% (2021: 1.46%)			
Brookdale Senior Living Inc Com USD0.01	108,185	340,783	0.05
Centene Corp Com USD0.001	37,930	3,301,807	0.50
Humana Inc Com USD0.17	3,876	2,131,412	0.33
Molina Healthcare Inc Com USD0.001	43,387	14,611,440	2.22
Natera Inc Com USD0.0001	2	82	0.00
RadNet Inc Com USD0.0001	17,173	339,510	0.05
Syneos Health Inc Com USD0.01	111,538	3,935,061	0.60
Tenet Healthcare Corp Com USD0.05	6,484	299,431	0.05
Home Builders: 0.00% (2021: 0.01%)			
Home Furnishings: 0.00% (2021: 0.20%)			
Household Products/Wares: 0.00% (2021: 0.34%)			
Insurance: 4.25% (2021: 0.49%)			
American International Group Inc Com USD2.50	213,032	13,444,450	2.05
Berkshire Hathaway Inc Class B Com USD0.0033	25,262	8,048,473	1.22
Lincoln National Corp Com NPV	166,193	6,471,555	0.98
Internet: 5.77% (2021: 17.31%)			
Alphabet Inc Class A Com USD0.001	94,186	9,511,844	1.45
Alphabet Inc Class C Com USD0.001	32,432	3,290,226	0.50
Amazon.com Inc Com USD0.01	212,200	20,485,788	3.12
Bandwidth Inc Class A Com USD0.001	79,933	1,827,268	0.28
Meta Platforms Inc Class A Com USD0.000006	336	39,682	0.01
QuinStreet Inc Com USD0.001	80,666	1,147,877	0.17
Snap Inc Class A Com USD0.00001	114,541	1,180,918	0.18
Tripadvisor Inc Com USD0.001	20,976	427,701	0.06
Iron/Steel: 0.00% (2021: 0.28%)			
Leisure Time: 0.00% (2021: 0.35%)			
Lodging: 1.33% (2021: 0.00%)			
Las Vegas Sands Corp Com USD0.001	187,245	8,770,556	1.33
Machinery-Diversified: 0.00% (2021: 0.46%)			
Media: 0.00% (2021: 0.68%)			
Liberty Broadband Corp Class C Com USD0.01	1	91	0.00
Office Furnishings: 0.00% (2021: 0.62%)			
Oil & Gas: 4.37% (2021: 0.23%)			
Denbury Inc Com USD0.001	63,496	5,699,401	0.87
Exxon Mobil Corp Com NPV	3,861	429,884	0.07
Marathon Petroleum Corp Com USD0.01	137,194	16,711,601	2.54
Range Resources Corp Com USD0.01	145,417	4,198,189	0.64
Talos Energy Inc Com NPV	85,219	1,674,553	0.25
Oil & Gas Services: 0.24% (2021: 0.35%)			
US Silica Holdings Inc Com USD0.01	119,500	1,564,255	0.24
Packaging & Containers: 0.00% (2021: 0.01%)			
Pharmaceuticals: 6.78% (2021: 2.31%)			
Apellis Pharmaceuticals Inc Com USD0.0001	59,048	2,948,267	0.45
Merck & Co Inc Com USD0.50	42,166	4,643,320	0.71
Mirati Therapeutics Inc Com NPV	38,529	3,520,780	0.54
Neogen Corp Com USD0.16	188,834	3,127,091	0.48
Pfizer Inc Com USD0.05	353,588	17,725,366	2.70
Revance Therapeutics Inc Com USD0.001	88,682	1,925,286	0.29
Rhythm Pharmaceuticals Inc Com USD0.001	241,224	6,457,567	0.98
Rocket Pharmaceuticals Inc Com USD0.01	109,708	2,071,287	0.31
Supernus Pharmaceuticals Inc Com USD0.001	57,954	2,128,071	0.32
Real Estate: 0.00% (2021: 0.43%)			
Retail: 3.91% (2021: 2.42%)			
Chico's FAS Inc Com USD0.01	209,663	1,230,722	0.19

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.68% (2021: 99.11%) (continued)			
United States: 77.48% (2021: 73.71%) (continued)			
Retail: 3.91% (2021: 2.42%) (continued)			
GMS Inc Com USD0.01	31,857	1,564,179	0.24
O'Reilly Automotive Inc Com USD0.01	15,743	13,610,453	2.07
PetIQ Inc Com USD0.001	273,107	3,241,780	0.49
Ulta Beauty Inc Com NPV	9,476	4,404,824	0.67
Yum! Brands Inc Com NPV	13,014	1,674,381	0.25
Semiconductors: 0.58% (2021: 2.47%)			
Advanced Micro Devices Inc Com STK USD0.01	587	45,569	0.01
CEVA Inc Com USD0.001	52,940	1,438,380	0.22
Micron Technology Inc Com USD0.10	33,263	1,917,612	0.29
Semtech Corp Com USD0.01	13,579	417,418	0.06
Software: 4.19% (2021: 4.98%)			
Activision Blizzard Inc Com USD0.000001	99,694	7,372,371	1.12
Adobe Inc Com USD0.0001	29,871	10,303,404	1.57
Atlassian Corp Com Class A USD0.10	9,886	1,300,503	0.20
Datadog Inc Com USD0.00001	8,703	659,513	0.10
Snowflake Inc Class A Com USD0.0001	10,156	1,451,293	0.22
Veeva Systems Inc Class A Com USD0.00001	33,938	6,460,438	0.98
Telecommunications: 5.90% (2021: 0.34%)			
Arista Networks Inc Com USD0.0001	59,275	8,257,008	1.25
Cisco Systems Inc Com USD0.001	343,618	17,084,687	2.60
Harmonic Inc Com USD0.001	12,400	190,216	0.03
Verizon Communications Inc Com USD0.10	340,087	13,256,591	2.02
Textiles: 0.00% (2021: 1.14%)			
Transportation: 2.13% (2021: 0.01%)			
Union Pacific Corp Com USD2.50	64,420	14,006,841	2.13
Total United States		509,377,948	77.48
Total Equities		655,322,218	99.68

Outperformance Swaps***: 0.48% (2021: 0.84%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	1,121,870	0.17
J.P. Morgan Securities plc	USD	30/11/2023	2,090,038	0.32
Fair value outperformance swaps gains			3,211,908	0.49

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(66,574)	(0.01)
Fair value outperformance swaps loss			(66,574)	(0.01)
Fair value outperformance swaps			3,145,334	0.48

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	658,467,552	100.16
Cash and cash equivalents*	329	0.00
Other net liabilities	(1,054,996)	(0.16)
Net assets attributable to holders of redeemable participating shares	657,412,885	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the NASDAQ Biotechnology Index.

Combined notional values of outperformance swaps gains 442,254,102.

Combined notional values of outperformance swaps loss 196,590,134.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.14
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.48
Other assets.	1.38
	100.00

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.35% (2021: 99.17%)			
Belgium: 3.25% (2021: 6.09%)			
Electrical Components & Equipment: 3.25% (2021: 0.00%)			
Bekaert SA Com NPV	14,128	477,244	3.25
Insurance: 0.00% (2021: 3.92%)			
Transportation: 0.00% (2021: 2.17%)			
Total Belgium		477,244	3.25
Denmark: 51.94% (2021: 7.47%)			
Banks: 7.95% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	20,196	1,168,389	7.95
Beverages: 3.82% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	4,683	562,498	3.82
Biotechnology: 0.00% (2021: 3.52%)			
Commercial Services: 4.33% (2021: 0.00%)			
ISS A/S Com DKK1.00	30,702	636,298	4.33
Electric: 3.98% (2021: 0.00%)			
Orsted A/S Com DKK10.00	7,007	584,554	3.98
Healthcare-Products: 4.01% (2021: 0.00%)			
Demant A/S Com DKK0.20	21,904	588,985	4.01
Insurance: 1.85% (2021: 0.00%)			
Alm Brand A/S Com DKK10.00	173,265	272,551	1.85
Miscellaneous Manufacturing: 3.59% (2021: 0.00%)			
NKT A/S Com DKK20.00	10,386	527,826	3.59
Pharmaceuticals: 8.46% (2021: 3.95%)			
Novo Nordisk A/S Class B Com DKK0.20	10,470	1,244,370	8.46
Software: 3.89% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	9,269	571,626	3.89
Transportation: 10.06% (2021: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	451	930,756	6.33
DSV Panalpina A/S Com DKK1.00	3,650	549,128	3.73
Total Denmark		7,636,981	51.94
Germany: 27.19% (2021: 51.79%)			
Banks: 4.04% (2021: 1.81%)			
Commerzbank AG NPV	74,262	594,542	4.04
Chemicals: 4.09% (2021: 3.77%)			
K+S AG Com NPV	28,655	600,895	4.09
Commercial Services: 1.70% (2021: 0.00%)			
Sixt SE Com NPV	2,726	250,656	1.70
Computers: 3.89% (2021: 0.00%)			
Bechtle AG Class A Com NPV	16,653	572,364	3.89
Food: 2.52% (2021: 3.73%)			
HelloFresh SE Com NPV	15,818	369,825	2.52
Healthcare-Products: 0.00% (2021: 8.02%)			
Healthcare-Services: 3.04% (2021: 1.82%)			
Evotec SE Com NPV	7,959	134,945	0.92
Fresenius Medical Care AG & Co KGaA Com NPV	10,476	311,346	2.12
Insurance: 0.00% (2021: 7.04%)			
Iron/Steel: 4.15% (2021: 10.36%)			
ThyssenKrupp AG Class A Com NPV	114,820	610,613	4.15
Machinery-Construction & Mining: 0.00% (2021: 1.93%)			
Machinery-Diversified: 3.76% (2021: 0.00%)			
Krones AG Com NPV	5,107	552,577	3.76
Miscellaneous Manufacturing: 0.00% (2021: 7.66%)			
Retail: 0.00% (2021: 1.76%)			
Software: 0.00% (2021: 3.89%)			
Total Germany		3,997,763	27.19
Ireland: 1.50% (2021: 0.00%)			
Miscellaneous Manufacturing: 1.50% (2021: 0.00%)			
Eaton Corp PLC Com USD0.01	1,387	220,177	1.50
Total Ireland		220,177	1.50

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF

Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.35% (2021: 99.17%) (continued)			
Netherlands: 5.85% (2021: 20.41%)			
Beverages: 0.00% (2021: 3.75%)			
Engineering & Construction: 0.00% (2021: 4.01%)			
Food: 0.00% (2021: 3.89%)			
Metal Fabricate/Hardware: 0.00% (2021: 1.20%)			
Oil & Gas Services: 0.91% (2021: 3.60%)			
SBM Offshore NV Com EUR0.25	8,778	133,469	0.91
Pipelines: 4.94% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	25,706	726,195	4.94
Telecommunications: 0.00% (2021: 3.96%)			
Total Netherlands		859,664	5.85
Portugal: 1.94% (2021: 1.26%)			
Food: 1.94% (2021: 1.26%)			
Sonae SGPS SA Com EUR1.00	296,631	285,656	1.94
Total Portugal		285,656	1.94
Turkey: 0.00% (2021: 0.00%)			
Telecommunications: 0.00% (2021: 0.00%)			
Turkcell Iletisim Hizmetleri AS	44	192	0.00
Total Turkey		192	—
United States: 8.68% (2021: 12.15%)			
Banks: 0.00% (2021: 1.67%)			
Beverages: 1.52% (2021: 1.83%)			
Constellation Brands Inc Class A Com USD0.01	893	223,196	1.52
Biotechnology: 1.43% (2021: 0.00%)			
Vertex Pharmaceuticals Inc Com USD0.01	684	210,186	1.43
Commercial Services: 0.00% (2021: 3.65%)			
Environmental Control: 0.00% (2021: 1.84%)			
Gas: 1.56% (2021: 0.00%)			
NiSource Inc Com USD0.01	8,437	228,942	1.56
Healthcare-Products: 0.00% (2021: 1.29%)			
Internet: 1.44% (2021: 1.87%)			
Alphabet Inc Class A Com USD0.001	2,157	211,562	1.44
Oil & Gas: 0.53% (2021: 0.00%)			
EQT Corp Com NPV	1,902	78,341	0.53
Semiconductors: 1.54% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	3,002	226,334	1.54
Telecommunications: 0.66% (2021: 0.00%)			
Verizon Communications Inc Com USD0.10	2,566	97,142	0.66
Total United States		1,275,703	8.68
Total Equities		14,753,380	100.35

Outperformance Swaps: -0.32% (2021: 0.85%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(47,236)	(0.32)
Fair value outperformance swaps loss			(47,236)	(0.32)
Fair value outperformance swaps			(47,236)	(0.32)

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value EUR	% of Net Assets
Total value of investments	14,706,144	100.03
Cash and cash equivalents*	27	0.00
Other net liabilities	(3,752)	(0.03)
Net assets attributable to holders of redeemable participating shares	14,702,419	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the Goldman Sachs Equity Factor Index Europe Net TR Index.

Combined notional values of outperformance swaps loss 14,100,963.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	100.00
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.00
	100.00

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.40% (2021: 100.32%)			
Belgium: 0.00% (2021: 1.13%)			
Insurance: 0.00% (2021: 1.13%)			
Total Belgium		–	–
British Virgin Islands: 0.00% (2021: 0.04%)			
Food: 0.00% (2021: 0.02%)			
Healthcare-Products: 0.00% (2021: 0.02%)			
Total British Virgin Islands		–	–
Canada: 0.36% (2021: 0.62%)			
Biotechnology: 0.04% (2021: 0.00%)			
Bellus Health Inc Com NPV	2,508	24,754	0.04
Engineering & Construction: 0.10% (2021: 0.00%)			
Stantec Inc Com NPV	1,098	54,318	0.10
Mining: 0.22% (2021: 0.00%)			
Yamana Gold Inc Com NPV	22,804	124,510	0.22
Transportation: 0.00% (2021: 0.62%)			
Total Canada		203,582	0.36
Cayman Islands: 0.92% (2021: 1.05%)			
Biotechnology: 0.00% (2021: 0.76%)			
Internet: 0.92% (2021: 0.00%)			
Hello Group Inc Class A ADS	91,861	527,282	0.92
Software: 0.00% (2021: 0.29%)			
Total Cayman Islands		527,282	0.92
Denmark: 2.44% (2021: 0.37%)			
Banks: 0.26% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	2,524	150,349	0.26
Commercial Services: 0.59% (2021: 0.00%)			
ISS A/S Com DKK1.00	15,737	335,820	0.59
Miscellaneous Manufacturing: 0.35% (2021: 0.00%)			
NKT A/S Com DKK20.00	3,777	197,642	0.35
Pharmaceuticals: 1.24% (2021: 0.37%)			
Novo Nordisk A/S Class B Com DKK0.20	5,766	705,614	1.24
Total Denmark		1,389,425	2.44
Finland: 1.29% (2021: 1.64%)			
Oil & Gas: 0.00% (2021: 1.64%)			
Pharmaceuticals: 0.13% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	1,455	76,016	0.13
Telecommunications: 1.16% (2021: 0.00%)			
Elisa Oyj Com NPV	12,848	658,272	1.16
Total Finland		734,288	1.29
Germany: 2.08% (2021: 18.55%)			
Auto Manufacturers: 0.00% (2021: 3.33%)			
Chemicals: 1.15% (2021: 0.46%)			
BASF SE Com NPV	6,494	324,398	0.57
K+S AG Com NPV	15,283	329,987	0.58
Electric: 0.59% (2021: 0.00%)			
RWE AG Class A Com NPV	7,790	336,881	0.59
Engineering & Construction: 0.00% (2021: 0.80%)			
Healthcare-Products: 0.00% (2021: 3.36%)			
Healthcare-Services: 0.13% (2021: 1.61%)			
Fresenius Medical Care AG & Co KGaA Com NPV	2,480	75,891	0.13
Insurance: 0.00% (2021: 3.01%)			
Iron/Steel: 0.00% (2021: 1.04%)			
Machinery-Diversified: 0.21% (2021: 0.00%)			
Krones AG Com NPV	1,070	119,206	0.21
Miscellaneous Manufacturing: 0.00% (2021: 3.31%)			
Software: 0.00% (2021: 1.63%)			
Total Germany		1,186,363	2.08
India: 0.49% (2021: 0.00%)			
Computers: 0.49% (2021: 0.00%)			
Wipro Ltd ADR INR2	54,877	280,970	0.49
Total India		280,970	0.49

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.40% (2021: 100.32%) (continued)			
Ireland: 0.71% (2021: 0.00%)			
Building Materials: 0.71% (2021: 0.00%)			
Johnson Controls International plc Com USD0.01	6,089	404,553	0.71
Total Ireland		404,553	0.71
Mexico: 0.00% (2021: 0.17%)			
Airlines: 0.00% (2021: 0.17%)			
Total Mexico		–	–
Netherlands: 0.00% (2021: 5.90%)			
Beverages: 0.00% (2021: 0.42%)			
Chemicals: 0.00% (2021: 1.62%)			
Engineering & Construction: 0.00% (2021: 0.55%)			
Food: 0.00% (2021: 1.65%)			
Telecommunications: 0.00% (2021: 1.66%)			
Total Netherlands		–	–
Norway: 1.16% (2021: 2.49%)			
Mining: 0.00% (2021: 0.79%)			
Oil & Gas: 1.16% (2021: 1.70%)			
Equinor ASA Com NOK2.50	17,388	661,086	1.16
Total Norway		661,086	1.16
Singapore: 0.00% (2021: 0.07%)			
Electronics: 0.00% (2021: 0.07%)			
Total Singapore		–	–
Sweden: 1.66% (2021: 2.38%)			
Banks: 0.58% (2021: 0.75%)			
Swedbank AB Class A Com SEK22.00	21,007	333,313	0.58
Commercial Services: 0.53% (2021: 0.00%)			
Loomis AB NPV	10,537	303,943	0.53
Distribution/Wholesale: 0.18% (2021: 0.00%)			
Addtech AB NPV	7,061	101,904	0.18
Hand/Machine Tools: 0.00% (2021: 0.37%)			
Healthcare-Products: 0.00% (2021: 0.89%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.37%)			
Software: 0.37% (2021: 0.00%)			
Modern Times Group MTG AB NPV	27,103	208,538	0.37
Total Sweden		947,698	1.66
Switzerland: 5.86% (2021: 5.58%)			
Auto Parts & Equipment: 0.00% (2021: 0.87%)			
Building Materials: 0.00% (2021: 1.68%)			
Diversified Financial Services: 0.00% (2021: 1.71%)			
Engineering & Construction: 0.14% (2021: 0.00%)			
Implenia AG Com CHF1.02	1,844	76,160	0.14
Food: 0.58% (2021: 0.00%)			
Nestle SA Com CHF0.10	2,814	331,802	0.58
Insurance: 1.35% (2021: 0.94%)			
Chubb Ltd Com CHF24.15	3,516	772,079	1.35
Machinery-Diversified: 0.56% (2021: 0.38%)			
Burckhardt Compression Holding AG Com CHF2.50	365	195,765	0.34
Rieter Holding AG Com CHF5.00	1,241	124,523	0.22
Pharmaceuticals: 1.70% (2021: 0.00%)			
Novartis AG Com CHF0.50	3,781	331,966	0.58
Roche Holding AG Com NPV	1,978	639,022	1.12
Retail: 1.53% (2021: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	2,755	358,707	0.63
Swatch Group AG Class B Com CHF2.25	809	212,110	0.37
Swatch Group AG Com CHF0.45	6,388	302,789	0.53
Total Switzerland		3,344,923	5.86
Taiwan: 0.00% (2021: 0.03%)			
Electronics: 0.00% (2021: 0.03%)			
Total Taiwan		–	–

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.40% (2021: 100.32%) (continued)			
United States: 82.43% (2021: 60.30%)			
Aerospace/Defense: 0.18% (2021: 0.02%)			
Kratos Defense & Security Solutions Com STK USD0.001	10,967	104,406	0.18
Agriculture: 0.00% (2021: 0.38%)			
Airlines: 1.64% (2021: 0.01%)			
United Airlines Holdings Inc Com USD0.01	21,244	938,348	1.64
Apparel: 4.06% (2021: 0.00%)			
Crocs Inc Com USD0.001	22,918	2,314,718	4.06
Auto Manufacturers: 0.00% (2021: 0.02%)			
Auto Parts & Equipment: 2.00% (2021: 0.90%)			
Titan International Inc Com NPV	79,486	1,139,034	2.00
Banks: 1.31% (2021: 3.16%)			
Comerica Inc Com USD5.00	4,755	341,124	0.60
Northrim BanCorp Inc Com USD1.00	252	14,014	0.02
Triumph Bancorp Inc Com USD0.01	3	179	0.00
United Community Banks Inc/GA Com USD1.00	10,034	391,025	0.69
US Bancorp Com USD0.01	24	1,089	0.00
Biotechnology: 3.73% (2021: 2.98%)			
Arcus Biosciences Inc Com USD0.0001	2,011	70,727	0.13
Ardelyx Inc Com USD0.001	43,474	74,775	0.13
Bolt Biotherapeutics Inc Com USD0.00001	24,510	36,275	0.06
Clearside Biomedical Inc Com USD0.001	169,557	205,164	0.36
Gilead Sciences Inc Com USD0.001	19,804	1,739,385	3.05
Building Materials: 0.00% (2021: 0.35%)			
Chemicals: 0.00% (2021: 0.06%)			
Coal: 0.00% (2021: 0.02%)			
Commercial Services: 0.00% (2021: 2.95%)			
Gartner Inc Com USD0.0005	1	350	0.00
Computers: 0.08% (2021: 0.00%)			
Pure Storage Inc Class A Com USD0.0001	1,498	43,727	0.08
Cosmetics/Personal Care: 2.49% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	14	1,085	0.00
Procter & Gamble Co Com NPV	9,520	1,420,003	2.49
Diversified Financial Services: 4.83% (2021: 0.08%)			
American Express Co Class C Com USD0.20	333	52,478	0.09
Mastercard Inc Class A Com USD0.0001	2,963	1,056,013	1.85
StoneX Group Inc Com USD0.01	8,041	815,920	1.43
Visa Inc Com STK USD0.0001	3,821	829,157	1.46
Electronics: 3.19% (2021: 0.00%)			
Arrow Electronics Inc Com USD1.00	12,674	1,378,171	2.42
Stoneridge Inc Com NPV	23	545	0.00
Waters Corp Com USD0.01	1,274	441,568	0.77
Energy-Alternate Sources: 2.43% (2021: 0.00%)			
Enphase Energy Inc Com USD0.00001	4,326	1,386,872	2.43
Engineering & Construction: 0.00% (2021: 0.04%)			
Entertainment: 0.00% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	146	515	0.00
Environmental Control: 0.70% (2021: 0.22%)			
Clean Harbors Inc Com USD0.01	3,328	399,360	0.70
Food: 1.23% (2021: 0.22%)			
Aramark Com USD0.01	9,678	402,605	0.71
US Foods Holding Corp Com USD0.01	8,188	299,517	0.52
Healthcare-Products: 0.73% (2021: 6.67%)			
ClearPoint Neuro Inc Com USD0.01	20,126	189,788	0.33
Hologic Inc Com USD0.01	4	305	0.00
Insulet Corp Com USD0.001	1	300	0.00
iRhythm Technologies Inc Com USD0.001	4	436	0.00
Lantheus Holdings Inc Com USD0.01	3,679	228,392	0.40
Healthcare-Services: 7.24% (2021: 4.13%)			
Catalent Inc Com USD0.01	2	100	0.00
Humana Inc Com USD0.17	2,946	1,620,005	2.84

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.40% (2021: 100.32%) (continued)			
United States: 82.43% (2021: 60.30%) (continued)			
Healthcare-Services: 7.24% (2021: 4.13%) (continued)			
Tenet Healthcare Corp Com USD0.05	54,371	2,510,853	4.40
Home Builders: 0.00% (2021: 0.06%)			
Home Furnishings: 0.00% (2021: 0.56%)			
Insurance: 3.17% (2021: 6.02%)			
Berkshire Hathaway Inc Class B Com USD0.0033	5,683	1,810,604	3.17
Internet: 11.90% (2021: 9.27%)			
1-800-Flowers.Com Inc Class A Com USD0.01	5	42	0.00
Alphabet Inc Class A Com USD0.001	35,429	3,577,975	6.27
Amazon.com Inc Com USD0.01	3,651	352,468	0.62
Meta Platforms Inc Class A Com USD0.000006	14,532	1,716,229	3.01
Rapid7 Inc Com USD0.01	3	88	0.00
Zscaler Inc Com USD0.001	8,547	1,140,597	2.00
Lodging: 0.80% (2021: 0.00%)			
Wynn Resorts Ltd Com USD0.01	5,487	459,042	0.80
Machinery-Diversified: 0.00% (2021: 1.86%)			
Media: 2.59% (2021: 0.07%)			
DISH Network Corp Com USD0.01	5	80	0.00
Liberty Broadband Corp Class C Com USD0.01	16,235	1,475,112	2.59
Miscellaneous Manufacturing: 0.00% (2021: 0.17%)			
Oil & Gas: 0.00% (2021: 0.57%)			
Oil & Gas Services: 2.96% (2021: 0.13%)			
Helix Energy Solutions Group Inc Com NPV	264,569	1,687,950	2.96
Packaging & Containers: 0.00% (2021: 1.82%)			
Pharmaceuticals: 1.40% (2021: 2.41%)			
Concert Pharmaceuticals Inc Com USD0.001	2,003	9,655	0.02
Harrow Health Inc Com USD0.001	4,816	53,698	0.10
Lannett Co Inc Com STK USD0.001	43	24	0.00
Paratek Pharmaceuticals Inc Com USD0.001	3,288	7,299	0.01
Sarepta Therapeutics Com USD0.0001	1,584	194,531	0.34
USANA Health Sciences Inc Com USD0.001	9,642	530,696	0.93
Private Equity: 1.19% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	21,725	677,168	1.19
Real Estate: 0.00% (2021: 0.34%)			
CBRE Group Inc Class A Com USD0.01	3	239	0.00
Retail: 4.22% (2021: 4.15%)			
Biglari Holdings Inc Class B Com NPV	4	575	0.00
Carvana Co Class C Com USD0.001	4	31	0.00
O'Reilly Automotive Inc Com USD0.01	329	284,434	0.50
Shake Shack Inc Class A Com USD0.01	2	105	0.00
World Fuel Services Corp Com USD0.01	74,581	2,121,830	3.72
Yum! Brands Inc Com NPV	9	1,158	0.00
Semiconductors: 2.81% (2021: 0.13%)			
Advanced Micro Devices Inc Com STK USD0.01	20,322	1,577,597	2.77
Applied Materials Inc Com USD0.01	234	25,646	0.04
Onto Innovation Inc Com NPV	3	240	0.00
Software: 11.76% (2021: 6.37%)			
Activision Blizzard Inc Com USD0.000001	5,324	393,710	0.69
Adobe Inc Com USD0.0001	4	1,380	0.00
Alteryx Inc Class A Com NPV	232	10,405	0.02
ANSYS Inc Com USD0.01	5	1,271	0.00
Atlassian Corp Com Class A USD0.10	5,884	774,040	1.36
Avaya Holdings Corp Com USD0.01	8	8	0.00
HubSpot Inc Com USD0.001	11,899	3,605,754	6.32
Immersion Corp Com USD0.001	169,111	1,227,746	2.15
Model N Inc Com USD0.00015	16,610	645,797	1.13
Twilio Inc Class A Com USD0.001	1,012	49,608	0.09
Telecommunications: 3.03% (2021: 2.61%)			
Cisco Systems Inc Com USD0.001	34,652	1,722,898	3.02
CommScope Holdings Co Inc Com USD0.01	41	364	0.00

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.40% (2021: 100.32%) (continued)			
United States: 82.43% (2021: 60.30%) (continued)			
Telecommunications: 3.03% (2021: 2.61%) (continued)			
Motorola Solutions Inc Com USD0.01	21	5,716	0.01
Transportation: 0.76% (2021: 1.55%)			
Union Pacific Corp Com USD2.50	1,985	431,599	0.76
Total United States		47,023,737	82.43
Total Equities		56,703,907	99.40

Outperformance Swaps: -1.04% (2021: -0.32%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(15,636)	(0.03)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(575,866)	(1.01)
Fair value outperformance swaps losses			(591,502)	(1.04)
Fair value outperformance swaps			(591,502)	(1.04)

	Fair Value USD	% of Net Assets
Total value of investments	56,112,405	98.36
Cash and cash equivalents*	177	0.00
Other net assets	936,662	1.64
Net assets attributable to holders of redeemable participating shares	57,049,244	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the S&P Select Sector Capped 20% Real Estate TR (Net) Index.

Combined notional values of outperformance swaps losses 54,861,486.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	94.41
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	5.59
	100.00

Invesco Bloomberg Commodity UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Bonds: 100.34% (2021: 108.18%)			
United States: 100.34% (2021: 108.18%)			
Treasury Bills: 100.34% (30 Nov 2021: 108.18%)			
United States Treasury Bill 0% 08/12/2022	203,176,000	203,033,974	10.46
United States Treasury Bill 0% 15/12/2022	178,444,000	178,226,793	9.18
United States Treasury Bill 0% 29/12/2022	211,081,000	210,458,144	10.85
United States Treasury Bill 0% 12/01/2023	191,073,000	190,204,733	9.80
United States Treasury Bill 0% 26/01/2023	179,003,000	177,875,281	9.17
United States Treasury Bill 0% 09/03/2023	113,226,000	111,920,405	5.77
United States Treasury Bill 0% 06/04/2023	100,218,000	98,762,158	5.09
United States Treasury Bill 0% 20/04/2023	214,135,000	210,509,218	10.85
United States Treasury Bill 0% 27/04/2023	133,894,000	131,481,537	6.78
United States Treasury Bill 0% 04/05/2023	167,979,000	164,796,423	8.49
United States Treasury Bill 0% 25/05/2023	165,895,000	162,247,902	8.36
United States Treasury Bill 0% 15/06/2023	110,080,000	107,474,437	5.54
Total Treasury Bills		1,946,991,005	100.34
Total United States		1,946,991,005	100.34
Total Bonds		1,946,991,005	100.34

Open Forward Currency Transactions: (0.01)% (2021: 0.00%)

	Maturity Date	Counterparty	Level 2 Unrealised Loss USD	% of Net Assets
Buy 325,878 EUR to Sell 314,000 USD	29/12/2022	J.P. Morgan Securities plc	(1,765)	0.00
Buy 16,359,285 EUR to Sell 15,700,000 USD	29/12/2022	Goldman Sachs International	(153,619)	(0.01)
Total unrealised loss on open forward foreign exchange contracts			(155,384)	(0.01)
Net unrealised losses on open forward foreign currency transactions			(155,384)	(0.01)

Total Return Swaps: -0.40% (2021: -8.22%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(3,943,173)	(0.20)
J.P. Morgan Securities plc	USD	05/12/2042	(3,942,612)	(0.20)
Fair value total return swaps losses			(7,885,785)	(0.40)
Fair value total return swaps			(7,885,785)	(0.40)

Invesco Bloomberg Commodity UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	1,938,949,836	99.93
Cash and cash equivalents*	17,456,240	0.90
Other net liabilities	(16,047,538)	(0.83)
Net assets attributable to holders of redeemable participating shares	1,940,358,538	100.00

*All cash holdings are held with The Northern Trust Company.

**These total return swaps track the Bloomberg Commodity Total Return Index.

Combined notional values of total return swaps losses 1,945,271,220.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	0.00
Transferable securities and money market instruments traded on a regulated market.	98.75
Financial derivative instruments.	0.00
Other assets.	1.25
	100.00

Invesco KBW NASDAQ FinTech UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.51% (2021: 100.14%)			
Cayman Islands: 0.00% (2021: 0.06%)			
Internet: 0.00% (2021: 0.06%)			
Total Cayman Islands		–	–
Netherlands: 0.00% (2021: 0.07%)			
Trucking & Leasing: 0.00% (2021: 0.07%)			
Total Netherlands		–	–
Switzerland: 4.74% (2021: 0.00%)			
Electronics: 1.85% (2021: 0.00%)			
Garmin Ltd Com CHF0.10	10,338	961,331	1.85
Insurance: 2.89% (2021: 0.00%)			
Chubb Ltd Com CHF24.15	6,862	1,506,826	2.89
Total Switzerland		2,468,157	4.74
United States: 95.77% (2021: 100.01%)			
Advertising: 1.88% (2021: 0.00%)			
Clear Channel Outdoor Holdings Inc Com NPV	867,616	980,406	1.88
Agriculture: 2.00% (2021: 0.00%)			
Altria Group Inc Com USD0.33	3,405	158,605	0.31
Philip Morris International Inc Com NPV	8,835	880,584	1.69
Airlines: 0.00% (2021: 0.02%)			
Apparel: 0.10% (2021: 0.10%)			
Skechers U.S.A. Inc Class A Com USD0.001	30	1,265	0.00
Under Armour Inc Class C Com USD0.000333	5,978	52,128	0.10
Banks: 8.46% (2021: 1.82%)			
Comerica Inc Com USD5.00	107	7,676	0.02
First Republic Bank/CA Com USD0.01	2,794	356,542	0.69
SVB Financial Group Com USD0.001	7,782	1,803,712	3.46
Triumph Bancorp Inc Com USD0.01	5	299	0.00
US Bancorp Com USD0.01	49,287	2,237,137	4.29
Biotechnology: 1.48% (2021: 7.83%)			
Biogen Inc Com USD0.0005	1,199	365,899	0.70
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,244	0.00
Gemini Therapeutics Inc Com USD0.0001	68,426	117,693	0.23
Gilead Sciences Inc Com USD0.001	3,250	285,447	0.55
Iovance Biotherapeutics Inc Com USD0.000041666	7	45	0.00
Commercial Services: 3.11% (2021: 4.75%)			
CorVel Corp Com USD0.0001	10,602	1,621,788	3.11
Computers: 1.09% (2021: 0.11%)			
CrowdStrike Holdings Inc Class A Com USD0.0005	1	118	0.00
Pure Storage Inc Class A Com USD0.0001	19,522	569,847	1.09
StarTek Com STK USD0.01	49	181	0.00
Cosmetics/Personal Care: 0.00% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	14	1,085	0.00
Diversified Financial Services: 2.21% (2021: 8.39%)			
Mastercard Inc Class A Com USD0.0001	159	56,668	0.11
Visa Inc Com STK USD0.0001	5,042	1,094,114	2.10
Electronics: 0.00% (2021: 1.51%)			
Stoneridge Inc Com NPV	12	284	0.00
Energy-Alternate Sources: 4.33% (2021: 0.00%)			
Enphase Energy Inc Com USD0.00001	7,043	2,257,915	4.33
Engineering & Construction: 2.76% (2021: 0.01%)			
WillScot Mobile Mini Holdings Corp Com USD0.0001	29,868	1,439,936	2.76
Entertainment: 0.00% (2021: 0.06%)			
Environmental Control: 0.18% (2021: 0.08%)			
Clean Harbors Inc Com USD0.01	788	94,560	0.18
Food: 5.52% (2021: 0.04%)			
Chefs' Warehouse Inc Com USD0.01	19,222	746,775	1.44
Lamb Weston Holdings Inc Com USD1.00	24,473	2,126,703	4.08
Healthcare-Products: 1.65% (2021: 7.43%)			
Align Technology Inc Com USD0.0001	173	34,022	0.07
Cerus Corp Com USD0.001	35,928	143,712	0.28
Edwards Lifesciences Corp Com USD1.00	157	12,128	0.02

Invesco KBW NASDAQ FinTech UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.51% (2021: 100.14%) (continued)			
United States: 95.77% (2021: 100.01%) (continued)			
Healthcare-Products: 1.65% (2021: 7.43%) (continued)			
Hologic Inc Com USD0.01	1	76	0.00
Intuitive Surgical Inc Com USD0.001	2,269	613,515	1.18
Orthofix Medical Inc Com USD0.10	2,965	53,341	0.10
Healthcare-Services: 1.96% (2021: 5.62%)			
Molina Healthcare Inc Com USD0.001	3,032	1,021,087	1.96
Home Builders: 0.00% (2021: 0.85%)			
Insurance: 2.26% (2021: 3.99%)			
Berkshire Hathaway Inc Class B Com USD0.0033	3,634	1,157,792	2.22
Hallmark Financial Services Inc Com STK USD0.18	27,228	17,154	0.04
Lincoln National Corp Com NPV	19	740	0.00
Internet: 12.38% (2021: 14.18%)			
Alphabet Inc Class A Com USD0.001	27,220	2,748,948	5.28
Amazon.com Inc Com USD0.01	16,409	1,584,125	3.04
Bandwidth Inc Class A Com USD0.001	10,004	228,692	0.44
Meta Platforms Inc Class A Com USD0.000006	14,544	1,717,646	3.30
Palo Alto Networks Inc Com USD0.0001	6	1,019	0.00
RingCentral Inc Class A Com USD0.0001	2	74	0.00
Snap Inc Class A Com USD0.00001	16,268	167,723	0.32
Lodging: 1.38% (2021: 3.73%)			
Wyndham Hotels & Resorts Inc Com USD0.01	9,796	718,243	1.38
Media: 0.00% (2021: 0.69%)			
Liberty Broadband Corp Class C Com USD0.01	14	1,272	0.00
Metal Fabricate/Hardware: 0.00% (2021: 0.07%)			
Miscellaneous Manufacturing: 0.09% (2021: 1.03%)			
Proto Labs Inc Com USD0.001	1,833	48,611	0.09
Oil & Gas: 0.96% (2021: 0.72%)			
Marathon Petroleum Corp Com USD0.01	1	122	0.00
NexTier Oilfield Solutions Inc Class I Com USD0.01	43,375	441,991	0.85
Ovintiv Inc Com USD0.01	1,042	58,102	0.11
SM Energy Co Class C Com USD0.01	23	992	0.00
Oil & Gas Services: 0.00% (2021: 0.36%)			
Pharmaceuticals: 4.32% (2021: 10.68%)			
Anika Therapeutics Inc Com USD0.01	47,012	1,482,759	2.85
Chimerix Inc Com USD0.001	881	1,912	0.01
Intra-Cellular Therapies Inc Com USD0.0001	5,124	277,823	0.53
Lannett Co Inc Com STK USD0.001	43	24	0.00
Merck & Co Inc Com USD0.50	11	1,211	0.00
Sarepta Therapeutics Com USD0.0001	3,959	486,205	0.93
Viatis Inc Com USD0.01	13	143	0.00
Real Estate: 0.00% (2021: 0.02%)			
Retail: 5.84% (2021: 8.89%)			
AutoZone Inc Com USD0.01	253	652,487	1.25
Ollies Bargain Outlet Hldgs Inc Com USD0.001	3	183	0.00
O'Reilly Automotive Inc Com USD0.01	1,678	1,450,698	2.78
Ulta Beauty Inc Com NPV	2,025	941,301	1.81
Savings & Loans: 0.00% (2021: 0.41%)			
Semiconductors: 0.36% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	588	45,647	0.09
Cirrus Logic Inc Com USD0.001	1,927	143,966	0.27
Onto Innovation Inc Com NPV	3	240	0.00
Software: 18.71% (2021: 12.63%)			
Alteryx Inc Class A Com NPV	7,606	341,129	0.66
ANSYS Inc Com USD0.01	5	1,271	0.00
Atlassian Corp Com Class A USD0.10	10,519	1,383,774	2.66
Avaya Holdings Corp Com USD0.01	7	7	0.00
Cadence Design Systems Inc Com USD0.01	432	74,321	0.14
HubSpot Inc Com USD0.001	11,064	3,352,724	6.44
Microsoft Corp Com USD0.00000625	312	79,604	0.15
PDF Solutions Inc Com USD0.00015	3,154	98,941	0.19

Invesco KBW NASDAQ FinTech UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.51% (2021: 100.14%) (continued)			
United States: 95.77% (2021: 100.01%) (continued)			
Software: 18.71% (2021: 12.63%) (continued)			
salesforce.com Inc Com USD0.001	9,583	1,535,676	2.95
Take-Two Interactive Software Inc Com USD0.01	14,262	1,507,351	2.89
Twilio Inc Class A Com USD0.001	27,942	1,369,717	2.63
Telecommunications: 5.83% (2021: 3.52%)			
Airgain Inc Com USD0.0001	31,119	244,907	0.47
Cisco Systems Inc Com USD0.001	25,059	1,245,933	2.39
Harmonic Inc Com USD0.001	85,338	1,309,085	2.52
Ooma Inc Com USD0.0001	14,934	235,210	0.45
Transportation: 6.91% (2021: 0.00%)			
Daseke Inc Com NPV	36	210	0.00
Hub Group Inc Class A Com USD0.01	18,845	1,585,807	3.05
Norfolk Southern Corp Com USD1.00	733	188,014	0.36
Union Pacific Corp Com USD2.50	8,386	1,823,368	3.50
Water: 0.00% (2021: 0.47%)			
Total United States		49,891,431	95.77
Total Equities		52,359,588	100.51

Outperformance Swaps**: -0.51% (2021: -0.13%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(264,408)	(0.51)
Fair value outperformance swaps loss			(264,408)	(0.51)
Fair value outperformance swaps			(264,408)	(0.51)

	Fair Value USD	% of Net Assets
Total value of investments	52,095,180	100.00
Cash and cash equivalents*	50	0.00
Other net liabilities	(200)	0.00
Net assets attributable to holders of redeemable participating shares	52,095,030	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the KBW NASDAQ Financial Technology Net Total Return Index.

Combined notional values of outperformance swaps loss 50,271,437.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.95
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	2.05
	100.00

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Bonds: 101.88% (2021: 105.20%)			
United States: 101.88% (2021: 105.20%)			
Treasury Bills: 101.88% (30 Nov 2021: 105.20%)			
United States Treasury Bill 0% 01/12/2022	40,060,000	40,060,000	7.85
United States Treasury Bill 0% 08/12/2022	37,137,000	37,111,040	7.28
United States Treasury Bill 0% 29/12/2022	39,451,000	39,334,588	7.71
United States Treasury Bill 0% 12/01/2023	2,781,000	2,768,363	0.54
United States Treasury Bill 0% 26/01/2023	90,401,000	89,831,474	17.61
United States Treasury Bill 0% 06/04/2023	56,908,000	56,081,312	10.99
United States Treasury Bill 0% 20/04/2023	42,723,000	41,999,605	8.23
United States Treasury Bill 0% 27/04/2023	77,595,000	76,196,916	14.94
United States Treasury Bill 0% 04/05/2023	44,351,000	43,510,713	8.53
United States Treasury Bill 0% 18/05/2023	44,948,000	44,009,755	8.63
United States Treasury Bill 0% 15/06/2023	19,577,000	19,113,618	3.75
United States Treasury Bill 0% 13/07/2023	30,509,000	29,676,484	5.82
Total Treasury Bills		519,693,868	101.88
Total United States		519,693,868	101.88
Total Bonds		519,693,868	101.88

Total Return Swaps:** -0.83% (2021: -8.30%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(2,110,460)	(0.41)
J.P. Morgan Securities plc	USD	05/12/2042	(2,122,166)	(0.42)
Fair value total return swaps losses			(4,232,626)	(0.83)
Fair value total return swaps			(4,232,626)	(0.83)

	Fair Value USD	% of Net Assets
Total value of investments	515,461,242	101.05
Cash and cash equivalents*	865,621	0.17
Other net liabilities	(6,213,249)	(1.22)
Net assets attributable to holders of redeemable participating shares	510,113,614	100.00

*All cash holdings are held with The Northern Trust Company.

**These total return swaps track the Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index.

Combined notional values of total return swaps losses 520,058,886.

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	0.00
Transferable securities and money market instruments traded on a regulated market.	99.83
Financial derivative instruments.	0.00
Other assets.	0.17
	100.00

Invesco MSCI Europe ex-UK UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.18% (2021: 99.74%)			
Austria: 4.24% (2021: 0.04%)			
Banks: 2.81% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	82,296	2,435,962	2.81
Insurance: 0.00% (2021: 0.01%)			
Machinery-Diversified: 1.43% (2021: 0.03%)			
ANDRITZ AG Class A Com NPV	23,739	1,233,241	1.43
Total Austria		3,669,203	4.24
Belgium: 2.49% (2021: 0.00%)			
Chemicals: 0.31% (2021: 0.00%)			
Solvay SA Com EUR15.00	2,832	265,868	0.31
Distribution/Wholesale: 2.18% (2021: 0.00%)			
D'leteren SA/NV Com NPV	10,455	1,889,219	2.18
Total Belgium		2,155,087	2.49
Denmark: 5.88% (2021: 1.48%)			
Computers: 0.00% (2021: 0.27%)			
Energy-Alternate Sources: 0.00% (2021: 0.01%)			
Miscellaneous Manufacturing: 1.26% (2021: 0.00%)			
NKT A/S Com DKK20.00	21,491	1,092,192	1.26
Pharmaceuticals: 4.62% (2021: 1.20%)			
ALK-Abello A/S Com DKK0.5000	1,217	16,542	0.02
Novo Nordisk A/S Class B Com DKK0.20	33,503	3,981,866	4.60
Total Denmark		5,090,600	5.88
Finland: 8.09% (2021: 4.15%)			
Forest Products & Paper: 6.63% (2021: 1.29%)			
Stora Enso Oyj Com EUR0.5500	60,122	836,124	0.97
Stora Enso Oyj Com NPV	89,885	1,256,143	1.45
UPM-Kymmene Oyj Com NPV	104,303	3,647,476	4.21
Insurance: 0.05% (2021: 1.06%)			
Sampo Oyj Class A Com NPV	823	39,948	0.05
Oil & Gas: 1.18% (2021: 0.00%)			
Neste Oyj Com NPV	20,808	1,026,667	1.18
Packaging & Containers: 0.00% (2021: 0.95%)			
Pharmaceuticals: 0.23% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	4,003	203,112	0.23
Telecommunications: 0.00% (2021: 0.85%)			
Total Finland		7,009,470	8.09
Germany: 18.03% (2021: 68.46%)			
Apparel: 0.82% (2021: 2.61%)			
Adidas AG Class A Com NPV	5,793	708,252	0.82
Auto Manufacturers: 3.18% (2021: 6.99%)			
Porsche Automobil Holding SE Pref NPV	27,906	1,628,036	1.88
Volkswagen AG Pref NPV	8,066	1,128,434	1.30
Banks: 0.05% (2021: 0.00%)			
Commerzbank AG NPV	5,225	41,831	0.05
Biotechnology: 0.00% (2021: 0.26%)			
Chemicals: 0.00% (2021: 2.89%)			
Commercial Services: 0.26% (2021: 0.00%)			
Sixt SE Com NPV	2,430	223,439	0.26
Computers: 1.50% (2021: 0.00%)			
Bechtle AG Class A Com NPV	37,840	1,300,561	1.50
Cosmetics/Personal Care: 0.01% (2021: 3.70%)			
Beiersdorf AG Class A Com NPV	53	5,509	0.01
Electric: 3.49% (2021: 8.27%)			
E.ON SE Com NPV	127,743	1,165,527	1.35
RWE AG Class A Com NPV	44,155	1,854,510	2.14
Energy-Alternate Sources: 0.78% (2021: 0.00%)			
Verbio AG Com NPV	9,025	677,778	0.78
Healthcare-Products: 4.38% (2021: 3.27%)			
Carl Zeiss Meditec AG Class B Com NPV	14,700	1,898,505	2.19
Draegerwerk AG & Co KGaA Class A Com NPV	977	37,517	0.04
Siemens Healthineers AG Class A Com NPV	36,732	1,860,843	2.15

Invesco MSCI Europe ex-UK UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.18% (2021: 99.74%) (continued)			
Germany: 18.03% (2021: 68.46%) (continued)			
Healthcare-Services: 1.67% (2021: 3.90%)			
Evotec SE Com NPV	41,821	709,075	0.82
Fresenius SE & Co KGaA Com NPV	27,752	737,093	0.85
Insurance: 0.00% (2021: 5.94%)			
Internet: 0.00% (2021: 2.95%)			
Iron/Steel: 1.89% (2021: 0.00%)			
ThyssenKrupp AG Class A Com NPV	308,274	1,639,401	1.89
Miscellaneous Manufacturing: 0.00% (2021: 0.23%)			
Pharmaceuticals: 0.00% (2021: 11.83%)			
Semiconductors: 0.00% (2021: 4.47%)			
Software: 0.00% (2021: 5.43%)			
Telecommunications: 0.00% (2021: 2.87%)			
Transportation: 0.00% (2021: 2.85%)			
Total Germany		15,616,311	18.03
Luxembourg: 0.00% (2021: 0.01%)			
Oil & Gas Services: 0.00% (2021: 0.01%)			
Total Luxembourg		-	-
Netherlands: 16.94% (2021: 7.05%)			
Beverages: 2.43% (2021: 0.00%)			
Heineken NV Com EUR1.60	23,822	2,103,006	2.43
Chemicals: 6.40% (2021: 2.92%)			
IMCD Group NV Com EUR0.16	1,532	213,331	0.25
Koninklijke DSM NV Com EUR1.50	43,583	5,330,201	6.15
Energy-Alternate Sources: 0.09% (2021: 0.00%)			
SIF Holding NV EUR0.2	6,462	74,959	0.09
Food: 2.07% (2021: 4.13%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	64,560	1,795,736	2.07
Healthcare-Products: 2.82% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	51,553	2,439,488	2.82
Software: 1.02% (2021: 0.00%)			
TomTom NV Com EUR0.20	114,622	880,870	1.02
Telecommunications: 2.11% (2021: 0.00%)			
Koninklijke KPN NV Com EUR0.04	622,644	1,831,819	2.11
Total Netherlands		14,669,410	16.94
Norway: 6.90% (2021: 3.52%)			
Energy-Alternate Sources: 2.27% (2021: 0.00%)			
Scatec ASA NOK0.025	234,601	1,970,167	2.27
Food: 0.00% (2021: 1.10%)			
Oil & Gas: 4.63% (2021: 2.42%)			
Equinor ASA Com NOK2.50	108,591	4,009,708	4.63
Total Norway		5,979,875	6.90
Portugal: 0.00% (2021: 1.15%)			
Food: 0.00% (2021: 1.15%)			
Total Portugal		-	-
Sweden: 9.57% (2021: 8.95%)			
Aerospace/Defense: 2.21% (2021: 0.00%)			
Saab AB Class B Com NPV	54,197	1,915,161	2.21
Auto Manufacturers: 0.74% (2021: 0.00%)			
Volvo AB Class B Com SEK1.20	36,631	640,476	0.74
Banks: 1.64% (2021: 0.00%)			
Svenska Handelsbanken AB Class A Com NPV	11,714	112,713	0.13
Swedbank AB Class A Com SEK22.00	84,468	1,301,640	1.51
Biotechnology: 0.45% (2021: 0.00%)			
BioArctic AB NPV	14,413	391,173	0.45
Commercial Services: 0.24% (2021: 0.00%)			
Loomis AB NPV	7,435	208,289	0.24
Distribution/Wholesale: 0.28% (2021: 0.00%)			
Addtech AB NPV	17,200	241,082	0.28
Engineering & Construction: 0.96% (2021: 0.00%)			
NCC AB Class B Com SEK8.00	90,504	831,682	0.96

Invesco MSCI Europe ex-UK UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.18% (2021: 99.74%) (continued)			
Sweden: 9.57% (2021: 8.95%) (continued)			
Entertainment: 0.09% (2021: 0.00%)			
Betsson AB NPV	10,233	79,870	0.09
Food: 0.00% (2021: 0.09%)			
Hand/Machine Tools: 0.00% (2021: 0.02%)			
Healthcare-Products: 0.00% (2021: 1.08%)			
Healthcare-Services: 0.05% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	9,391	43,577	0.05
Holding Companies-Diversified: 0.00% (2021: 0.95%)			
Investment Companies: 0.00% (2021: 1.15%)			
Iron/Steel: 1.40% (2021: 0.00%)			
SSAB AB Class B Com SEK8.80	228,417	1,214,482	1.40
Machinery-Construction & Mining: 0.00% (2021: 2.14%)			
Miscellaneous Manufacturing: 0.00% (2021: 1.31%)			
Oil & Gas: 0.03% (2021: 0.00%)			
Tethys Oil AB NPV	4,367	24,261	0.03
Pharmaceuticals: 0.26% (2021: 0.00%)			
BioGaia AB NPV	29,538	227,857	0.26
Real Estate: 0.03% (2021: 0.00%)			
Hufvudstaden AB Class A Com SEK5.00	2,138	28,799	0.03
Retail: 0.26% (2021: 0.00%)			
Bilia AB Class A Com SEK2.50	10,475	111,714	0.13
Dustin Group AB Class A Com SEK5.00	25,822	108,462	0.13
Software: 0.02% (2021: 0.00%)			
Modern Times Group MTG AB NPV	2,001	14,953	0.02
Telecommunications: 0.91% (2021: 2.21%)			
Hexatronic Group AB NPV	59,766	787,900	0.91
Total Sweden		8,284,091	9.57
Switzerland: 6.32% (2021: 4.93%)			
Building Materials: 4.68% (2021: 0.00%)			
Arbonia AG Class A Com CHF4.20	1,031	14,440	0.01
Belimo Holding AG CHF0.05	152	66,548	0.08
Sika AG Com CHF0.01	16,458	3,976,096	4.59
Diversified Financial Services: 0.18% (2021: 0.00%)			
Vontobel Holding AG Com CHF1.00	2,638	156,774	0.18
Electronics: 0.20% (2021: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	505	171,680	0.20
Food: 0.00% (2021: 0.00%)			
Aryzta AG Class A Com CHF0.02	4,236	4,979	0.00
Machinery-Diversified: 1.21% (2021: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	2,005	1,044,400	1.21
Metal Fabricate/Hardware: 0.00% (2021: 2.13%)			
Pharmaceuticals: 0.00% (2021: 2.40%)			
Real Estate: 0.00% (2021: 0.40%)			
Retail: 0.05% (2021: 0.00%)			
Swatch Group AG Com CHF0.45	897	41,293	0.05
Total Switzerland		5,476,210	6.32
United States: 22.72% (2021: 0.00%)			
Auto Manufacturers: 1.06% (2021: 0.00%)			
Tesla Inc Com USD0.001	4,877	922,208	1.06
Computers: 2.09% (2021: 0.00%)			
Apple Inc Com USD0.00001	6,915	994,151	1.15
Western Digital Corp Com USD0.01	22,793	813,522	0.94
Healthcare-Products: 1.97% (2021: 0.00%)			
Danaher Corp Com USD0.01	6,424	1,705,809	1.97
Internet: 5.66% (2021: 0.00%)			
Alphabet Inc Class A Com USD0.001	18,604	1,824,715	2.11
Amazon.com Inc Com USD0.01	17,525	1,643,144	1.90
Booking Holdings Inc Com USD0.008	43	86,842	0.10
Meta Platforms Inc Class A Com USD0.000006	11,748	1,347,486	1.55

Invesco MSCI Europe ex-UK UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.18% (2021: 99.74%) (continued)			
United States: 22.72% (2021: 0.00%) (continued)			
Lodging: 1.35% (2021: 0.00%)			
Hilton Grand Vacations Inc Com USD0.01	27,284	1,166,456	1.35
Pharmaceuticals: 0.07% (2021: 0.00%)			
Eli Lilly and Company Com NPV	162	58,384	0.07
Retail: 3.75% (2021: 0.00%)			
Dollar Tree Inc Com USD0.01	22,241	3,246,346	3.75
Semiconductors: 1.64% (2021: 0.00%)			
Advanced Micro Devices Inc Com STK USD0.01	1,899	143,174	0.17
Intel Corp Com USD0.001	43,631	1,274,204	1.47
Software: 5.07% (2021: 0.00%)			
Cadence Design Systems Inc Com USD0.01	7,842	1,310,288	1.51
Jamf Holding Corp Com NPV	6,134	126,773	0.15
Microsoft Corp Com USD0.00000625	2,755	682,669	0.79
salesforce.com Inc Com USD0.001	14,607	2,273,366	2.62
Telecommunications: 0.06% (2021: 0.00%)			
T-Mobile US Inc Com USD0.0001	370	54,426	0.06
Total United States		19,673,963	22.72
Total Equities		87,624,220	101.18

Outperformance Swaps: -1.18% (2021: 0.28%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(198,617)	(0.23)
Société Générale	EUR	28/02/2023	(824,862)	(0.95)
Fair value outperformance swaps losses			(1,023,479)	(1.18)
Fair value outperformance swaps			(1,023,479)	(1.18)

	Fair Value EUR	% of Net Assets
Total value of investments	86,600,741	100.00
Cash and cash equivalents*	98	0.00
Other net liabilities	(3,846)	0.00
Net assets attributable to holders of redeemable participating shares	86,596,993	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the MSCI Europe ex-UK Index.

Combined notional values of outperformance swaps losses 85,976,957.

Invesco MSCI Europe ex-UK UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.95
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	4.05
	100.00

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.92% (2021: 97.77%)			
Canada: 7.62% (2021: 8.40%)			
Internet: 6.18% (2021: 7.06%)			
Shopify Inc Class A Com NPV	283,996	11,609,756	6.18
Mining: 1.44% (2021: 0.00%)			
Yamana Gold Inc Com NPV	493,254	2,693,167	1.44
Transportation: 0.00% (2021: 1.34%)			
Total Canada		14,302,923	7.62
Cayman Islands: 9.23% (2021: 7.07%)			
Diversified Financial Services: 0.00% (2021: 2.07%)			
Internet: 8.23% (2021: 3.99%)			
Kanzhun Ltd ADR NPV	207,718	3,909,253	2.08
Pinduoduo Inc ADR USD0.00002	76,517	6,277,454	3.34
Trip.com Group Ltd ADR USD0.01	164,906	5,268,747	2.81
Real Estate: 0.97% (2021: 0.00%)			
KE Holdings Class A ADS	107,912	1,825,871	0.97
Software: 0.03% (2021: 1.01%)			
Sea Limited Class A	982	57,320	0.03
Total Cayman Islands		17,338,645	9.23
Denmark: 3.81% (2021: 0.18%)			
Banks: 0.15% (2021: 0.00%)			
Jyske Bank A/S Com DKK10.00	4,559	271,570	0.15
Beverages: 0.05% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	818	101,167	0.05
Biotechnology: 0.17% (2021: 0.00%)			
Bavarian Nordic A/S Com DKK10.00	9,607	315,193	0.17
Miscellaneous Manufacturing: 0.00% (2021: 0.06%)			
Pharmaceuticals: 2.26% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	34,691	4,245,310	2.26
Retail: 0.00% (2021: 0.06%)			
Software: 0.07% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	2,036	129,285	0.07
Transportation: 1.11% (2021: 0.06%)			
Dfds A/S Com DKK20.00	7,494	257,902	0.14
DSV Panalpina A/S Com DKK1.00	11,806	1,828,829	0.97
Total Denmark		7,149,256	3.81
Faroe Islands: 0.02% (2021: 0.00%)			
Food: 0.02% (2021: 0.00%)			
Bakkafrost P/F Com DKK1.00	823	44,571	0.02
Total Faroe Islands		44,571	0.02
Finland: 0.14% (2021: 0.28%)			
Oil & Gas: 0.00% (2021: 0.18%)			
Telecommunications: 0.14% (2021: 0.10%)			
Elisa Oyj Com NPV	5,021	257,253	0.14
Total Finland		257,253	0.14
Germany: 0.29% (2021: 2.31%)			
Auto Manufacturers: 0.00% (2021: 0.43%)			
Chemicals: 0.00% (2021: 0.20%)			
Commercial Services: 0.14% (2021: 0.00%)			
Sixt SE Com NPV	2,831	268,029	0.14
Food: 0.00% (2021: 0.03%)			
Healthcare-Products: 0.00% (2021: 0.33%)			
Insurance: 0.00% (2021: 0.19%)			
Iron/Steel: 0.00% (2021: 0.22%)			
Machinery-Diversified: 0.15% (2021: 0.00%)			
Krones AG Com NPV	2,417	269,273	0.15
Miscellaneous Manufacturing: 0.00% (2021: 0.43%)			
Pharmaceuticals: 0.00% (2021: 0.27%)			
Software: 0.00% (2021: 0.21%)			
Total Germany		537,302	0.29

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.92% (2021: 97.77%) (continued)			
India: 0.00% (2021: 2.14%)			
Banks: 0.00% (2021: 2.14%)			
Total India		–	–
Ireland: 0.90% (2021: 0.00%)			
Pharmaceuticals: 0.90% (2021: 0.00%)			
Alkermes PLC Com USD0.01	68,347	1,693,639	0.90
Total Ireland		1,693,639	0.90
Netherlands: 0.85% (2021: 0.43%)			
Chemicals: 0.00% (2021: 0.18%)			
Engineering & Construction: 0.00% (2021: 0.13%)			
Food: 0.00% (2021: 0.12%)			
Machinery-Diversified: 0.85% (2021: 0.00%)			
CNH Industrial NV Com EUR0.01	99,984	1,603,743	0.85
Total Netherlands		1,603,743	0.85
Norway: 0.00% (2021: 0.15%)			
Food: 0.00% (2021: 0.05%)			
Mining: 0.00% (2021: 0.10%)			
Total Norway		–	–
South Africa: 0.00% (2021: 1.89%)			
Mining: 0.00% (2021: 1.89%)			
Total South Africa		–	–
Sweden: 1.93% (2021: 0.80%)			
Aerospace/Defense: 0.00% (2021: 0.05%)			
Auto Parts & Equipment: 0.00% (2021: 0.01%)			
Banks: 0.98% (2021: 0.22%)			
Svenska Handelsbanken AB Class A Com NPV	27,580	273,245	0.15
Swedbank AB Class A Com SEK22.00	98,618	1,564,748	0.83
Building Materials: 0.11% (2021: 0.00%)			
Investment AB Latour Com NPV	10,593	203,341	0.11
Electronics: 0.00% (2021: 0.05%)			
Engineering & Construction: 0.00% (2021: 0.04%)			
Entertainment: 0.00% (2021: 0.06%)			
Food: 0.06% (2021: 0.00%)			
Scandi Standard AB Com NPV	23,633	114,355	0.06
Forest Products & Paper: 0.00% (2021: 0.22%)			
Healthcare-Products: 0.00% (2021: 0.05%)			
Investment Companies: 0.75% (2021: 0.05%)			
Kinnevik AB Class B NPV	95,014	1,419,802	0.75
Iron/Steel: 0.01% (2021: 0.00%)			
SSAB AB Class B Com SEK8.80	2,086	11,420	0.01
Metal Fabricate/Hardware: 0.00% (2021: 0.05%)			
Oil & Gas: 0.02% (2021: 0.00%)			
Tethys Oil AB NPV	8,106	46,369	0.02
Total Sweden		3,633,280	1.93
Switzerland: 2.92% (2021: 1.08%)			
Auto Parts & Equipment: 0.00% (2021: 0.01%)			
Biotechnology: 0.00% (2021: 0.13%)			
Building Materials: 0.61% (2021: 0.20%)			
Belimo Holding AG CHF0.05	636	286,709	0.15
Geberit AG Com CHF0.10	663	310,919	0.16
Sika AG Com CHF0.01	2,247	558,950	0.30
Chemicals: 0.04% (2021: 0.09%)			
Siegfried Holding AG Com CHF24.20	104	69,260	0.04
Diversified Financial Services: 0.34% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	658	638,835	0.34
Electronics: 0.37% (2021: 0.06%)			
ALSO Holding AG Com CHF1.00	3,824	692,755	0.37
Engineering & Construction: 0.04% (2021: 0.00%)			
Implenia AG Com CHF1.02	1,710	70,626	0.04
Food: 0.37% (2021: 0.06%)			
Aryzta AG Class A Com CHF0.02	58,819	71,182	0.04

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.92% (2021: 97.77%) (continued)			
Switzerland: 2.92% (2021: 1.08%) (continued)			
Food: 0.37% (2021: 0.06%) (continued)			
Nestle SA Com CHF0.10	5,306	625,637	0.33
Insurance: 0.17% (2021: 0.00%)			
Chubb Ltd Com CHF24.15	266	58,411	0.03
Helvetia Holding AG Com CHF0.02	2,290	254,298	0.13
Zurich Insurance Group AG Class A Com CHF0.10	39	18,539	0.01
Machinery-Diversified: 0.04% (2021: 0.09%)			
Rieter Holding AG Com CHF5.00	684	68,633	0.04
Metal Fabricate/Hardware: 0.06% (2021: 0.00%)			
VAT Group AG Class A Com CHF0.10	406	110,284	0.06
Pharmaceuticals: 0.50% (2021: 0.39%)			
Novartis AG Com CHF0.50	3,604	316,426	0.17
Roche Holding AG Com NPV	1,924	621,576	0.33
Real Estate: 0.30% (2021: 0.05%)			
PSP Swiss Property AG Com CHF0.10	2,826	308,480	0.16
Swiss Prime Site AG Com CHF15.30	3,237	266,706	0.14
Software: 0.08% (2021: 0.00%)			
Temenos AG Com CHF5.00	2,401	143,795	0.08
Total Switzerland		5,492,021	2.92
United States: 75.21% (2021: 73.04%)			
Aerospace/Defense: 0.80% (2021: 0.00%)			
Kratos Defense & Security Solutions Com STK USD0.001	153,747	1,463,672	0.78
Triumph Group Inc Com USD0.001	3,027	34,659	0.02
Agriculture: 0.19% (2021: 0.00%)			
Philip Morris International Inc Com NPV	3,630	361,802	0.19
Auto Parts & Equipment: 0.00% (2021: 0.02%)			
Banks: 0.37% (2021: 0.10%)			
Amalgamated Financial Corp Com USD0.01	5,580	148,819	0.08
Bank of Marin Bancorp Com NPV	4,818	172,918	0.09
US Bancorp Com USD0.01	8,075	366,524	0.20
Beverages: 0.00% (2021: 1.51%)			
Constellation Brands Inc Class A Com USD0.01	1	257	0.00
Biotechnology: 6.04% (2021: 0.22%)			
Adicet Bio Inc Com USD0.001	9,487	172,474	0.09
Ardelyx Inc Com USD0.001	94,708	162,898	0.09
Biogen Inc Com USD0.0005	1,013	309,137	0.16
United Therapeutics Corp Com USD0.01	14,976	4,191,633	2.23
Vertex Pharmaceuticals Inc Com USD0.01	20,601	6,518,156	3.47
Chemicals: 0.20% (2021: 6.24%)			
Landec Corp Com STK NVP	18,720	159,307	0.09
Univar Solutions Inc Com USD0.01	6,330	209,713	0.11
Coal: 0.00% (2021: 0.03%)			
Commercial Services: 1.58% (2021: 2.27%)			
Adtalem Global Education Inc Com USD0.01	4,142	172,307	0.09
Barrett Business Services Inc Com USD0.01	1,708	167,948	0.09
CorVel Corp Com USD0.0001	1,050	160,619	0.09
FleetCor Technologies Inc Com USD0.001	522	102,416	0.05
Graham Holdings Co Com USD1.00	3,590	2,310,811	1.23
PayPal Holdings Inc Com USD0.0001	1	79	0.00
Square Inc Class A Com USD0.0000001	729	49,404	0.03
Computers: 1.62% (2021: 0.89%)			
Apple Inc Com USD0.00001	10,958	1,622,113	0.87
Tenable Holdings Com USD0.01	36,978	1,411,820	0.75
Cosmetics/Personal Care: 1.04% (2021: 0.00%)			
Procter & Gamble Co Com NPV	13,042	1,945,345	1.04
Distribution/Wholesale: 0.09% (2021: 0.95%)			
Avient Corp Com USD0.01	4,944	171,112	0.09
Diversified Financial Services: 5.10% (2021: 1.05%)			
American Express Co Class C Com USD0.20	14,854	2,340,842	1.25
Blucora Inc Com USD0.0001	6,895	172,720	0.09

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.92% (2021: 97.77%) (continued)			
United States: 75.21% (2021: 73.04%) (continued)			
Diversified Financial Services: 5.10% (2021: 1.05%) (continued)			
CME Group Inc Com USD0.01	19,727	3,481,815	1.85
HomeStreet Inc Com NPV	537	14,660	0.01
Mr. Cooper Group Inc Com USD0.01	78,887	3,562,537	1.90
Electric: 1.50% (2021: 0.00%)			
Xcel Energy Inc Com USD2.50**	40,142	2,818,771	1.50
Electrical Components & Equipment: 0.00% (2021: 0.14%)			
Electronics: 0.00% (2021: 0.07%)			
Energy-Alternate Sources: 0.11% (2021: 1.36%)			
SolarEdge Technologies Inc USD0.0001	685	204,719	0.11
Engineering & Construction: 0.00% (2021: 0.01%)			
Entertainment: 1.08% (2021: 0.00%)			
Golden Entertainment Inc Com USD0.01	45,839	2,031,126	1.08
Environmental Control: 0.00% (2021: 0.00%)			
Heritage-Crystal Clean Inc Com USD0.01	12	379	0.00
Food: 0.48% (2021: 0.18%)			
Performance Food Group Co Class C Com USD0.01	14,915	909,517	0.48
Gas: 0.00% (2021: 0.90%)			
Healthcare-Products: 0.37% (2021: 4.21%)			
AngioDynamics Inc Com USD0.01	12,317	159,505	0.09
Apyx Medical Corp Com USD0.001	97,461	171,531	0.09
Boston Scientific Corp Com USD0.01	3,862	174,833	0.09
Lantheus Holdings Inc Com USD0.01	3,146	195,304	0.10
Healthcare-Services: 0.07% (2021: 3.15%)			
Brookdale Senior Living Inc Com USD0.01	55	173	0.00
Community Health Systems Inc Com USD0.01	37,636	129,092	0.07
Home Builders: 0.09% (2021: 0.05%)			
Beazer Homes USA Inc Com USD0.001	12,280	167,622	0.09
Home Furnishings: 0.00% (2021: 0.13%)			
Insurance: 8.50% (2021: 8.42%)			
Berkshire Hathaway Inc Class B Com USD0.0033	36,016	11,474,698	6.11
Marsh & McLennan Cos Inc Com USD1.00	25,585	4,430,810	2.36
Progressive Corp Com USD1.00	388	51,274	0.03
Internet: 9.40% (2021: 31.38%)			
Alphabet Inc Class A Com USD0.001	386	38,982	0.02
Amazon.com Inc Com USD0.01	48,407	4,673,212	2.49
Bandwidth Inc Class A Com USD0.001	1,233	28,186	0.01
Booking Holdings Inc Com USD0.008	1,352	2,811,416	1.50
CarGurus Inc Class A Com USD0.001	10	131	0.00
MercadoLibre Inc Com USD0.001	1,489	1,386,237	0.74
Meta Platforms Inc Class A Com USD0.000006**	73,883	8,725,582	4.64
Lodging: 0.76% (2021: 0.00%)			
Wynn Resorts Ltd Com USD0.01	17,179	1,437,195	0.76
Machinery-Diversified: 0.18% (2021: 0.04%)			
Columbus McKinnon Corp/NY Com USD0.01	5,338	172,044	0.09
DXP Enterprises Inc Com USD0.01	15	387	0.00
Manitowoc Co Inc Com USD0.01	17,179	168,698	0.09
Media: 1.90% (2021: 0.00%)			
FOX Corp Com USD0.01	117,076	3,573,159	1.90
News Corp Class A Com USD0.01	13	249	0.00
Metal Fabricate/Hardware: 0.10% (2021: 0.00%)			
AZZ Inc Com USD1.00	4,705	195,869	0.10
Miscellaneous Manufacturing: 0.12% (2021: 1.25%)			
Harsco Corp Com USD1.25	29,769	222,672	0.12
Oil & Gas: 4.57% (2021: 0.06%)			
Berry Corp Com USD0.001	19,006	171,244	0.09
Chevron Corp Com USD0.75	9,226	1,691,218	0.90
ConocoPhillips Com USD0.01	13,413	1,656,640	0.88
Exxon Mobil Corp Com NPV	13,724	1,528,030	0.81
Marathon Petroleum Corp Com USD0.01	6,007	731,713	0.39

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Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.92% (2021: 97.77%) (continued)			
United States: 75.21% (2021: 73.04%) (continued)			
Oil & Gas: 4.57% (2021: 0.06%) (continued)			
Murphy Oil Corp Com USD1.00	59,556	2,811,043	1.50
Pharmaceuticals: 2.78% (2021: 0.06%)			
Agios Pharmaceuticals Inc Com USD0.001	64,028	1,929,804	1.03
Eli Lilly and Company Com NPV	3,974	1,474,672	0.78
Harpoon Therapeutics Inc Com USD0.0001	23	16	0.00
Rhythm Pharmaceuticals Inc Com USD0.001	67,838	1,816,023	0.97
Private Equity: 3.22% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	193,787	6,040,341	3.22
Retail: 1.00% (2021: 0.11%)			
AutoZone Inc Com USD0.01	72	185,688	0.10
Carvana Co Class C Com USD0.001	1	8	0.00
GMS Inc Com USD0.01	5	245	0.00
Walmart Inc Com USD0.10	11,153	1,699,940	0.90
Savings & Loans: 0.09% (2021: 0.00%)			
Banc Calif In COM NPV USD0.5000	9,919	168,325	0.09
Semiconductors: 7.09% (2021: 0.05%)			
Advanced Micro Devices Inc Com STK USD0.01**	171,547	13,317,194	7.09
CEVA Inc Com USD0.001	7	190	0.00
Software: 10.06% (2021: 8.03%)			
Activision Blizzard Inc Com USD0.000001	81,723	6,043,416	3.22
Alignment Healthcare Inc Com USD0.001	4,199	55,847	0.03
LiveRamp Holdings Inc Com USD0.10	67,495	1,482,190	0.79
NextGen Healthcare Inc Com USD0.01	76,691	1,595,173	0.85
salesforce.com Inc Com USD0.001	21,980	3,522,295	1.88
Splunk Inc Com USD0.001	18,935	1,470,871	0.78
Synopsys Inc Com USD0.01	13,904	4,720,964	2.51
Telecommunications: 4.71% (2021: 0.03%)			
Infinera Corp Com USD0.001	114,000	769,500	0.41
T-Mobile US Inc Com USD0.0001	12,222	1,851,144	0.99
Verizon Communications Inc Com USD0.10	159,685	6,224,521	3.31
Transportation: 0.00% (2021: 0.06%)			
Water: 0.00% (2021: 0.07%)			
Total United States		141,270,145	75.21
Total Equities		193,322,778	102.92

Outperformance Swaps*: -2.90% (2021: 2.26%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(4,632,934)	(2.47)
J.P. Morgan Securities plc	USD	30/11/2023	(757,898)	(0.40)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(55,818)	(0.03)
Fair value outperformance swaps losses			(5,446,650)	(2.90)
Fair value outperformance swaps			(5,446,650)	(2.90)

Invesco MSCI Saudi Arabia UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	Fair Value USD	% of Net Assets
Total value of investments	187,876,128	100.02
Cash and cash equivalents*	195	0.00
Other net liabilities	(46,429)	(0.02)
Net assets attributable to holders of redeemable participating shares	187,829,894	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the MSCI Saudi Arabia 20/35 Index.

Combined notional values of outperformance swaps losses 185,970,088.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.98
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.02
	100.00

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.05% (2021: 98.80%)			
Belgium: 0.26% (2021: 0.00%)			
Chemicals: 0.26% (2021: 0.00%)			
Umicore SA Com NPV	1,180	41,553	0.26
Total Belgium		41,553	0.26
British Virgin Islands: 0.00% (2021: 2.60%)			
Healthcare-Products: 0.00% (2021: 2.60%)			
Total British Virgin Islands		–	–
Canada: 15.10% (2021: 4.47%)			
Biotechnology: 8.10% (2021: 0.00%)			
Bellus Health Inc Com NPV	53,548	528,519	3.36
Eldorado Gold Corp Com NPV	97,311	745,402	4.74
Engineering & Construction: 1.88% (2021: 0.00%)			
Stantec Inc Com NPV	5,979	295,781	1.88
Mining: 5.12% (2021: 0.97%)			
Hudbay Minerals Inc Com NPV	51,668	291,924	1.85
Yamana Gold Inc Com NPV	94,237	514,534	3.27
Oil & Gas: 0.00% (2021: 1.92%)			
Transportation: 0.00% (2021: 1.58%)			
Total Canada		2,376,160	15.10
Cayman Islands: 0.00% (2021: 10.44%)			
Diversified Financial Services: 0.00% (2021: 6.16%)			
Software: 0.00% (2021: 4.28%)			
Total Cayman Islands		–	–
Denmark: 0.69% (2021: 0.00%)			
Commercial Services: 0.15% (2021: 0.00%)			
ISS A/S Com DKK1.00	1,091	23,281	0.15
Pharmaceuticals: 0.54% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	692	84,684	0.54
Total Denmark		107,965	0.69
Finland: 0.60% (2021: 0.21%)			
Forest Products & Paper: 0.06% (2021: 0.00%)			
Stora Enso Oyj Com NPV	647	9,310	0.06
Oil & Gas: 0.06% (2021: 0.11%)			
Valmet Oyj Com NPV	370	9,342	0.06
Packaging & Containers: 0.06% (2021: 0.00%)			
Huhtamaki Oyj Com NPV	253	9,138	0.06
Pharmaceuticals: 0.10% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	291	15,203	0.10
Telecommunications: 0.32% (2021: 0.10%)			
Elisa Oyj Com NPV	999	51,184	0.32
Total Finland		94,177	0.60
Germany: 1.07% (2021: 1.05%)			
Auto Manufacturers: 0.00% (2021: 0.23%)			
Chemicals: 0.16% (2021: 0.26%)			
BASF SE Com NPV	505	25,226	0.16
Commercial Services: 0.27% (2021: 0.00%)			
Sixt SE Com NPV	443	41,942	0.27
Computers: 0.14% (2021: 0.00%)			
Bechtle AG Class A Com NPV	643	22,755	0.14
Electric: 0.27% (2021: 0.00%)			
RWE AG Class A Com NPV	986	42,640	0.27
Energy-Alternate Sources: 0.06% (2021: 0.00%)			
Verbio AG Com NPV	127	9,820	0.06
Healthcare-Products: 0.00% (2021: 0.13%)			
Healthcare-Services: 0.17% (2021: 0.00%)			
Fresenius Medical Care AG & Co KGaA Com NPV	868	26,562	0.17
Iron/Steel: 0.00% (2021: 0.26%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.13%)			
Pharmaceuticals: 0.00% (2021: 0.04%)			
Total Germany		168,945	1.07

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.05% (2021: 98.80%) (continued)			
Israel: 0.00% (2021: 1.43%)			
Pharmaceuticals: 0.00% (2021: 1.43%)			
Total Israel		–	–
Jersey: 0.00% (2021: 9.12%)			
Software: 0.00% (2021: 9.12%)			
Total Jersey		–	–
Mexico: 8.41% (2021: 0.95%)			
Beverages: 8.41% (2021: 0.95%)			
Fomento Economico Mexicano SAB de CV ADR NPV	16,570	1,323,446	8.41
Total Mexico		1,323,446	8.41
Netherlands: 0.06% (2021: 0.25%)			
Chemicals: 0.00% (2021: 0.12%)			
Engineering & Construction: 0.00% (2021: 0.13%)			
Food: 0.06% (2021: 0.00%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	326	9,337	0.06
Total Netherlands		9,337	0.06
Norway: 0.61% (2021: 0.17%)			
Mining: 0.34% (2021: 0.13%)			
Elkem ASA Com NOK5.00	7,443	26,843	0.17
Norsk Hydro ASA Com NOK1.10	3,546	25,811	0.17
Oil & Gas: 0.00% (2021: 0.04%)			
Sovereign: 0.27% (2021: 0.00%)			
Equinor ASA Com NOK2.50	1,126	42,810	0.27
Total Norway		95,464	0.61
Puerto Rico: 2.19% (2021: 0.00%)			
Banks: 2.19% (2021: 0.00%)			
OFG Bancorp Com USD1.00	11,901	344,772	2.19
Total Puerto Rico		344,772	2.19
South Africa: 0.95% (2021: 0.00%)			
Mining: 0.95% (2021: 0.00%)			
AngloGold Ashanti Ltd ADR NPV	8,156	149,499	0.95
Total South Africa		149,499	0.95
Sweden: 0.85% (2021: 0.58%)			
Aerospace/Defense: 0.00% (2021: 0.04%)			
Auto Manufacturers: 0.06% (2021: 0.00%)			
Volvo AB Class B Com SEK1.20	519	9,344	0.06
Commercial Services: 0.41% (2021: 0.00%)			
Fastighets AB Balder NPV	2,105	9,094	0.06
Intrum Justitia AB Class A Com SEK0.02	4,188	55,827	0.35
Hand/Machine Tools: 0.16% (2021: 0.00%)			
Saab AB Class B Com NPV	716	26,051	0.16
Healthcare-Products: 0.22% (2021: 0.00%)			
Lifco AB Class B Com SEK0.20	2,032	34,204	0.22
Iron/Steel: 0.00% (2021: 0.08%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.20%)			
Telecommunications: 0.00% (2021: 0.26%)			
Total Sweden		134,520	0.85
Switzerland: 1.84% (2021: 0.62%)			
Auto Manufacturers: 0.08% (2021: 0.00%)			
Autoneum Holding AG Class A Com CHF0.05	105	12,784	0.08
Biotechnology: 0.00% (2021: 0.11%)			
Building Materials: 0.16% (2021: 0.00%)			
Sika AG Com CHF0.01	101	25,124	0.16
Electronics: 0.00% (2021: 0.11%)			
Engineering & Construction: 0.27% (2021: 0.00%)			
Implexia AG Com CHF1.02	1,022	42,210	0.27
Hand/Machine Tools: 0.28% (2021: 0.00%)			
Interroll Holding AG Com CHF1.00	19	43,674	0.28
Insurance: 0.06% (2021: 0.00%)			
Swiss Re AG Class A Com CHF0.10	106	9,370	0.06

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.05% (2021: 98.80%) (continued)			
Switzerland: 1.84% (2021: 0.62%) (continued)			
Pharmaceuticals: 0.87% (2021: 0.13%)			
Novartis AG Com CHF0.50	968	84,989	0.54
Roche Holding AG Com NPV	161	52,013	0.33
Real Estate: 0.06% (2021: 0.10%)			
Swiss Prime Site AG Com CHF15.30	115	9,475	0.06
Retail: 0.06% (2021: 0.13%)			
Swatch Group AG Class B Com CHF2.25	36	9,439	0.06
Transportation: 0.00% (2021: 0.04%)			
Total Switzerland		289,078	1.84
United Kingdom: 0.00% (2021: 3.09%)			
Mining: 0.00% (2021: 3.09%)			
Total United Kingdom		-	-
United States: 68.42% (2021: 63.82%)			
Aerospace/Defense: 0.00% (2021: 4.27%)			
Auto Parts & Equipment: 0.86% (2021: 0.00%)			
Titan International Inc Com NPV	9,477	135,805	0.86
Banks: 5.85% (2021: 0.00%)			
Magnite Inc Com USD0.00001	24,300	269,973	1.72
S&T Bancorp Inc Com USD2.50	17,371	650,023	4.13
Beverages: 0.00% (2021: 6.05%)			
Building Materials: 2.20% (2021: 1.23%)			
Lennox International Inc Com USD0.01	1,328	345,851	2.20
Commercial Services: 0.00% (2021: 5.20%)			
Diversified Financial Services: 9.88% (2021: 0.00%)			
Air Lease Corp Com USD0.01	7,234	279,377	1.78
First Foundation Inc Com USD0.001	15,447	216,412	1.38
Hanmi Financial Corp Com USD0.001	24,210	654,881	4.16
Mr. Cooper Group Inc Com USD0.01	8,933	403,414	2.56
Electronics: 0.95% (2021: 0.00%)			
PerkinElmer Inc Com USD1.00	1,066	148,952	0.95
Entertainment: 1.09% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	48,343	170,651	1.09
Environmental Control: 0.00% (2021: 2.99%)			
Food: 0.94% (2021: 0.00%)			
Calavo Growers Inc Com USD0.001	4,208	147,112	0.94
Hand/Machine Tools: 0.00% (2021: 2.28%)			
Healthcare-Products: 8.73% (2021: 0.00%)			
Alphatec Holdings Inc Com USD0.0001	66,838	685,758	4.36
Boston Scientific Corp Com USD0.01	15,206	688,375	4.37
Healthcare-Services: 1.33% (2021: 0.00%)			
RadNet Inc Com USD0.0001	10,602	209,602	1.33
Insurance: 8.31% (2021: 0.00%)			
Berkshire Hathaway Inc Class B Com USD0.0033	2,097	668,104	4.25
CNA Financial Corp Com USD2.50	6,671	284,051	1.80
Genworth Financial Inc Class A Com USD0.001	70,811	356,180	2.26
Internet: 2.83% (2021: 12.86%)			
DHI Group Inc Com USD0.01	79,270	445,497	2.83
Leisure Time: 0.00% (2021: 3.20%)			
Media: 4.21% (2021: 0.00%)			
Lincoln National Corp Com NPV	17,024	662,915	4.21
Oil & Gas: 0.00% (2021: 5.19%)			
Pharmaceuticals: 2.53% (2021: 0.00%)			
Rhythm Pharmaceuticals Inc Com USD0.001	14,896	398,766	2.53
Real Estate: 0.00% (2021: 3.64%)			
Retail: 0.00% (2021: 6.77%)			
Savings & Loans: 0.00% (2021: 1.46%)			
Semiconductors: 7.34% (2021: 0.00%)			
Broadcom Inc Com NPV	2,095	1,154,408	7.34
Software: 8.88% (2021: 8.68%)			
Coupa Software Inc Com USD0.0001	3,186	201,483	1.28

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.05% (2021: 98.80%) (continued)			
United States: 68.42% (2021: 63.82%) (continued)			
Software: 8.88% (2021: 8.68%) (continued)			
LiveRamp Holdings Inc Com USD0.10	26,816	588,879	3.74
Splunk Inc Com USD0.001	7,822	607,613	3.86
Telecommunications: 2.49% (2021: 0.00%)			
Cisco Systems Inc Com USD0.001	7,886	392,092	2.49
Total United States		10,766,174	68.42
Total Equities		15,901,090	101.05

Outperformance Swaps: -1.04% (2021: 1.21%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(162,693)	(1.04)
Fair value outperformance swaps loss			(162,693)	(1.04)
Fair value outperformance swaps			(162,693)	(1.04)

	Fair Value USD	% of Net Assets
Total value of investments	15,738,397	100.01
Cash and cash equivalents*	72	0.00
Other net liabilities	(2,373)	(0.01)
Net assets attributable to holders of redeemable participating shares	15,736,096	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the Goldman Sachs Equity Factor Index Emerging Markets Net TR Index.

Combined notional values of outperformance swaps loss 15,462,619.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.22
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	2.78
	100.00

Invesco Communications S&P US Select Sector UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.37% (2021: 100.55%)			
Belgium: 0.00% (2021: 0.15%)			
Insurance: 0.00% (2021: 0.15%)			
Total Belgium		–	–
Canada: 0.86% (2021: 0.57%)			
Biotechnology: 0.55% (2021: 0.00%)			
Bellus Health Inc Com NPV	42,463	419,110	0.55
Engineering & Construction: 0.31% (2021: 0.00%)			
Stantec Inc Com NPV	4,817	238,297	0.31
Internet: 0.00% (2021: 0.57%)			
Total Canada		657,407	0.86
Cayman Islands: 0.00% (2021: 4.68%)			
Diversified Financial Services: 0.00% (2021: 0.83%)			
Internet: 0.00% (2021: 1.08%)			
Software: 0.00% (2021: 2.77%)			
Total Cayman Islands		–	–
Denmark: 1.70% (2021: 0.00%)			
Beverages: 0.45% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	2,797	345,922	0.45
Pharmaceuticals: 1.01% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	6,335	775,245	1.01
Software: 0.24% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	2,839	180,275	0.24
Total Denmark		1,301,442	1.70
Finland: 0.79% (2021: 1.94%)			
Electric: 0.11% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	5,102	79,928	0.11
Forest Products & Paper: 0.00% (2021: 0.19%)			
Insurance: 0.47% (2021: 0.44%)			
Sampo Oyj Class A Com NPV	7,235	361,600	0.47
Machinery-Diversified: 0.10% (2021: 0.00%)			
Valmet Oyj Com NPV	2,992	75,539	0.10
Oil & Gas: 0.00% (2021: 0.65%)			
Pharmaceuticals: 0.11% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	1,644	85,890	0.11
Telecommunications: 0.00% (2021: 0.66%)			
Total Finland		602,957	0.79
Germany: 2.37% (2021: 5.42%)			
Auto Manufacturers: 0.00% (2021: 1.24%)			
Chemicals: 0.00% (2021: 0.64%)			
Electric: 1.39% (2021: 0.00%)			
E.ON SE Com NPV	38,217	359,031	0.47
RWE AG Class A Com NPV	16,329	706,152	0.92
Food: 0.00% (2021: 0.63%)			
Healthcare-Products: 0.00% (2021: 0.41%)			
Healthcare-Services: 0.00% (2021: 0.15%)			
Insurance: 0.00% (2021: 0.65%)			
Iron/Steel: 0.00% (2021: 0.38%)			
Machinery-Diversified: 0.48% (2021: 0.00%)			
Krones AG Com NPV	3,268	364,082	0.48
Miscellaneous Manufacturing: 0.50% (2021: 1.32%)			
Siemens AG Com NPV	2,831	382,498	0.50
Total Germany		1,811,763	2.37
India: 1.64% (2021: 1.29%)			
Banks: 0.00% (2021: 1.29%)			
Computers: 1.64% (2021: 0.00%)			
Wipro Ltd ADR INR2	245,078	1,254,799	1.64
Total India		1,254,799	1.64
Mexico: 1.49% (2021: 0.00%)			
Beverages: 1.49% (2021: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	14,228	1,136,391	1.49
Total Mexico		1,136,391	1.49

Invesco Communications S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.37% (2021: 100.55%) (continued)			
Netherlands: 0.21% (2021: 1.47%)			
Beverages: 0.11% (2021: 0.00%)			
Heineken NV Com EUR1.60	893	81,172	0.11
Chemicals: 0.00% (2021: 0.65%)			
Engineering & Construction: 0.00% (2021: 0.16%)			
Food: 0.00% (2021: 0.66%)			
Healthcare-Products: 0.10% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	1,660	80,880	0.10
Total Netherlands		162,052	0.21
Norway: 0.57% (2021: 0.61%)			
Environmental Control: 0.11% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	4,366	82,003	0.11
Mining: 0.46% (2021: 0.61%)			
Norsk Hydro ASA Com NOK1.10	49,076	357,224	0.46
Total Norway		439,227	0.57
Portugal: 0.00% (2021: 0.15%)			
Food: 0.00% (2021: 0.15%)			
Total Portugal		-	-
Sweden: 1.33% (2021: 0.45%)			
Aerospace/Defense: 0.47% (2021: 0.00%)			
Saab AB Class B Com NPV	9,970	362,756	0.47
Commercial Services: 0.45% (2021: 0.00%)			
Loomis AB NPV	11,913	343,634	0.45
Distribution/Wholesale: 0.11% (2021: 0.00%)			
Addtech AB NPV	5,648	81,512	0.11
Hand/Machine Tools: 0.00% (2021: 0.15%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.15%)			
Real Estate: 0.09% (2021: 0.15%)			
Fastighets AB Balder NPV	16,836	72,735	0.09
Retail: 0.11% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	18,771	81,183	0.11
Telecommunications: 0.10% (2021: 0.00%)			
HMS Networks AB NPV	2,576	76,238	0.10
Total Sweden		1,018,058	1.33
Switzerland: 3.68% (2021: 4.56%)			
Building Materials: 0.00% (2021: 0.67%)			
Commercial Services: 0.00% (2021: 0.15%)			
Electronics: 0.00% (2021: 0.00%)			
Garmin Ltd Com CHF0.10	12	1,116	0.00
Food: 0.70% (2021: 0.00%)			
Aryzta AG Class A Com CHF0.02	131,593	159,251	0.21
Nestle SA Com CHF0.10	3,151	371,539	0.49
Insurance: 0.11% (2021: 0.00%)			
Swiss Re AG Class A Com CHF0.10	949	83,888	0.11
Machinery-Diversified: 0.20% (2021: 0.00%)			
Interroll Holding AG Com CHF1.00	34	78,153	0.10
Rieter Holding AG Com CHF5.00	765	76,761	0.10
Metal Fabricate/Hardware: 0.00% (2021: 0.48%)			
Pharmaceuticals: 1.87% (2021: 2.02%)			
Novartis AG Com CHF0.50	8,331	731,449	0.96
Roche Holding AG Com NPV	2,169	700,728	0.91
Retail: 0.80% (2021: 1.24%)			
Swatch Group AG Class B Com CHF2.25	1,313	344,253	0.45
Swatch Group AG Com CHF0.45	5,624	266,576	0.35
Total Switzerland		2,813,714	3.68
United States: 84.73% (2021: 79.26%)			
Agriculture: 1.76% (2021: 0.00%)			
Altria Group Inc Com USD0.33	4,251	198,012	0.26
Philip Morris International Inc Com NPV	11,560	1,152,185	1.50
Airlines: 2.14% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	41,032	1,637,587	2.14

Invesco Communications S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.37% (2021: 100.55%) (continued)			
United States: 84.73% (2021: 79.26%) (continued)			
Auto Parts & Equipment: 1.33% (2021: 0.00%)			
Titan International Inc Com NPV	70,817	1,014,808	1.33
Banks: 1.59% (2021: 0.24%)			
First Republic Bank/CA Com USD0.01	909	115,997	0.15
Independent Bank Corp Com USD1.00	44,772	1,098,705	1.44
Beverages: 1.68% (2021: 0.00%)			
Constellation Brands Inc Class A Com USD0.01	4,991	1,284,434	1.68
Biotechnology: 8.90% (2021: 1.73%)			
Biomarin Pharmaceutical Com USD0.001	24,085	2,432,103	3.18
Deciphera Pharmaceuticals Inc Class I Com USD0.01	7,521	119,659	0.16
Gilead Sciences Inc Com USD0.001	12,142	1,066,432	1.39
Iovance Biotherapeutics Inc Com USD0.000041666	31,991	204,742	0.27
Traverse Therapeutics Inc Com USD0.0001	35,371	712,018	0.93
United Therapeutics Corp Com USD0.01	8,105	2,268,509	2.97
Building Materials: 1.31% (2021: 0.73%)			
PGT Innovations Inc Com USD0.01	50,699	1,003,333	1.31
Chemicals: 0.00% (2021: 0.04%)			
Commercial Services: 0.00% (2021: 1.18%)			
Computers: 5.23% (2021: 0.89%)			
Manhattan Associates Inc Com USD0.01	2,233	281,224	0.37
Pure Storage Inc Class A Com USD0.0001	41,192	1,202,394	1.57
TTEC Holdings Inc Com USD0.01	26,966	1,293,020	1.69
Varonis Systems Inc Com USD0.001	57,547	1,222,298	1.60
Cosmetics/Personal Care: 2.16% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	13,532	1,048,459	1.37
Procter & Gamble Co Com NPV	4,062	605,888	0.79
Diversified Financial Services: 2.73% (2021: 0.92%)			
Ameriprise Financial Inc Com USD0.01	1,514	502,572	0.66
Mastercard Inc Class A Com USD0.0001	1,224	436,234	0.57
Visa Inc Com STK USD0.0001	5,301	1,150,317	1.50
Electrical Components & Equipment: 0.00% (2021: 0.26%)			
Electronics: 0.00% (2021: 0.91%)			
Energy-Alternate Sources: 0.32% (2021: 0.00%)			
Enphase Energy Inc Com USD0.00001	756	242,366	0.32
Engineering & Construction: 1.75% (2021: 0.10%)			
Dycom Industries Com USD0.33	11,792	1,074,723	1.41
WillScot Mobile Mini Holdings Corp Com USD0.0001	5,405	260,575	0.34
Entertainment: 1.08% (2021: 2.96%)			
Live Nation Entertainment Inc Class I Com USD0.01	11,312	823,061	1.08
Environmental Control: 1.39% (2021: 0.00%)			
Republic Services Inc Com USD0.01	7,633	1,063,201	1.39
Food: 0.65% (2021: 0.18%)			
US Foods Holding Corp Com USD0.01	13,691	500,817	0.65
Gas: 0.00% (2021: 0.55%)			
Healthcare-Products: 1.40% (2021: 0.16%)			
Align Technology Inc Com USD0.0001	5,440	1,069,830	1.40
Healthcare-Services: 5.83% (2021: 4.32%)			
Brookdale Senior Living Inc Com USD0.01	377,066	1,187,758	1.55
Humana Inc Com USD0.17	2,385	1,311,511	1.71
Molina Healthcare Inc Com USD0.001	3,264	1,099,217	1.44
RadNet Inc Com USD0.0001	41,127	813,081	1.06
Tenet Healthcare Corp Com USD0.05	1,076	49,690	0.07
Household Products/Wares: 0.00% (2021: 0.10%)			
Insurance: 2.16% (2021: 4.07%)			
Lincoln National Corp Com NPV	26,574	1,034,791	1.35
Marsh & McLennan Cos Inc Com USD1.00	3,565	617,387	0.81
Internet: 14.15% (2021: 26.85%)			
Alphabet Inc Class A Com USD0.001	12,968	1,309,638	1.71
Alphabet Inc Class C Com USD0.001	9,746	988,732	1.29
Amazon.com Inc Com USD0.01	11,088	1,070,435	1.40

Invesco Communications S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.37% (2021: 100.55%) (continued)			
United States: 84.73% (2021: 79.26%) (continued)			
Internet: 14.15% (2021: 26.85%) (continued)			
ANGI Homeservices Inc Class A Com NPV	26,445	58,972	0.08
Meta Platforms Inc Class A Com USD0.000006	30,339	3,583,036	4.68
Netflix Inc Com USD0.001	8,735	2,668,805	3.49
Tripadvisor Inc Com USD0.001	56,127	1,144,430	1.50
Leisure Time: 1.09% (2021: 0.00%)			
MasterCraft Boat Holdings Inc Class I Com USD0.01	32,298	830,705	1.09
Machinery-Diversified: 1.41% (2021: 0.00%)			
AGCO Corp Com USD0.01	8,103	1,075,430	1.41
Media: 7.00% (2021: 7.31%)			
Comcast Corp Class A Com USD0.01	37,169	1,361,872	1.78
FOX Corp Com USD0.01	87,945	2,684,081	3.51
Liberty Broadband Corp Class C Com USD0.01	11,560	1,050,342	1.37
Warner Bros Discovery Inc Com USD0.01	22,430	255,702	0.34
Miscellaneous Manufacturing: 0.00% (2021: 0.91%)			
Office Furnishings: 0.00% (2021: 0.09%)			
Oil & Gas: 1.73% (2021: 0.76%)			
Oil States International Inc Com USD0.01	155,065	1,046,689	1.37
Ovintiv Inc Com USD0.01	4,926	274,674	0.36
Packaging & Containers: 0.00% (2021: 1.08%)			
Pharmaceuticals: 0.91% (2021: 0.99%)			
Apellis Pharmaceuticals Inc Com USD0.0001	12,953	646,743	0.84
Cardinal Health Inc Com NPV	13	1,042	0.00
Neogen Corp Com USD0.16	3,115	51,585	0.07
Pipelines: 0.00% (2021: 0.52%)			
Private Equity: 1.37% (2021: 0.00%)			
The Carlyle Group Inc Com USD0.01	33,537	1,045,348	1.37
Retail: 4.06% (2021: 1.25%)			
Aspen Aerogels Inc Com USD0.00001	85,624	1,032,625	1.35
GMS Inc Com USD0.01	20,946	1,028,449	1.34
O'Reilly Automotive Inc Com USD0.01	1,212	1,047,823	1.37
Savings & Loans: 0.57% (2021: 3.28%)			
Axos Financial Inc Com USD0.01	10,907	437,480	0.57
Software: 4.47% (2021: 11.73%)			
Activision Blizzard Inc Com USD0.000001	24,787	1,832,999	2.40
Datadog Inc Com USD0.00001	525	39,784	0.05
salesforce.com Inc Com USD0.001	6,887	1,103,642	1.45
Take-Two Interactive Software Inc Com USD0.01	3,857	407,646	0.53
Twilio Inc Class A Com USD0.001	644	31,569	0.04
Telecommunications: 3.91% (2021: 5.15%)			
CommScope Holdings Co Inc Com USD0.01	140,004	1,243,235	1.63
Harmonic Inc Com USD0.001	18,670	286,398	0.37
T-Mobile US Inc Com USD0.0001	1,529	231,582	0.30
Verizon Communications Inc Com USD0.10	31,621	1,232,587	1.61
Transportation: 0.65% (2021: 0.00%)			
Norfolk Southern Corp Com USD1.00	1,938	497,097	0.65
Total United States		64,800,115	84.73
Total Equities		75,997,925	99.37

Invesco Communications S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps:** 0.64% (2021: -0.55%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	64,442	0.09
Morgan Stanley Capital Services LLC	USD	18/08/2027	421,431	0.55
Fair value outperformance swaps gains			485,873	0.64
Fair value outperformance swaps			485,873	0.64

	Fair Value USD	% of Net Assets
Total value of investments	76,483,798	100.01
Cash and cash equivalents*	143	0.00
Other net liabilities	(5,590)	(0.01)
Net assets attributable to holders of redeemable participating shares	76,478,351	100.00

*All cash holdings are held with The Northern Trust Company.

**These outperformance swaps track the S&P Select Sector Capped 20% Communication Services Index.

Combined notional values of outperformance swaps gains 73,963,191.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.36
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.64
Other assets.	0.00
	100.00

Invesco S&P SmallCap 600 UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.97% (2021: 99.87%)			
Cayman Islands: 5.92% (2021: 6.44%)			
Biotechnology: 0.00% (2021: 4.03%)			
Internet: 5.92% (2021: 0.00%)			
JD.com Inc ADR USD0.00002	210,408	12,031,129	5.08
Joyy Inc ADS Class A NPV	65,504	1,995,252	0.84
Semiconductors: 0.00% (2021: 2.41%)			
Total Cayman Islands		14,026,381	5.92
Denmark: 2.09% (2021: 1.07%)			
Banks: 0.00% (2021: 0.70%)			
Miscellaneous Manufacturing: 0.00% (2021: 0.37%)			
Pharmaceuticals: 1.84% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	35,695	4,368,174	1.84
Software: 0.25% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	9,150	581,019	0.25
Total Denmark		4,949,193	2.09
Finland: 1.80% (2021: 0.69%)			
Forest Products & Paper: 0.64% (2021: 0.00%)			
Stora Enso Oyj Com NPV	105,349	1,515,905	0.64
Pharmaceuticals: 0.54% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	24,476	1,278,735	0.54
Telecommunications: 0.62% (2021: 0.69%)			
Elisa Oyj Com NPV	28,759	1,473,478	0.62
Total Finland		4,268,118	1.80
Germany: 4.11% (2021: 5.99%)			
Auto Manufacturers: 0.00% (2021: 1.40%)			
Chemicals: 0.37% (2021: 1.42%)			
K+S AG Com NPV	40,610	876,841	0.37
Commercial Services: 0.21% (2021: 0.57%)			
Sixt SE Com NPV	5,314	503,110	0.21
Computers: 0.25% (2021: 0.00%)			
Bechtle AG Class A Com NPV	16,480	583,212	0.25
Electric: 2.66% (2021: 0.00%)			
E.ON SE Com NPV	223,072	2,095,656	0.88
RWE AG Class A Com NPV	97,504	4,216,589	1.78
Engineering & Construction: 0.00% (2021: 0.37%)			
Healthcare-Services: 0.29% (2021: 0.00%)			
Evotec SE Com NPV	40,000	698,309	0.29
Iron/Steel: 0.33% (2021: 0.16%)			
ThyssenKrupp AG Class A Com NPV	142,703	781,396	0.33
Miscellaneous Manufacturing: 0.00% (2021: 1.39%)			
Software: 0.00% (2021: 0.68%)			
Total Germany		9,755,113	4.11
Luxembourg: 0.00% (2021: 0.65%)			
Oil & Gas Services: 0.00% (2021: 0.65%)			
Total Luxembourg		-	-
Netherlands: 1.56% (2021: 1.10%)			
Beverages: 0.82% (2021: 0.00%)			
Heineken NV Com EUR1.60	21,480	1,952,479	0.82
Chemicals: 0.00% (2021: 0.70%)			
Healthcare-Products: 0.74% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	35,763	1,742,482	0.74
Metal Fabricate/Hardware: 0.00% (2021: 0.40%)			
Total Netherlands		3,694,961	1.56
Norway: 2.00% (2021: 0.84%)			
Environmental Control: 0.28% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	35,578	668,233	0.28
Food: 0.00% (2021: 0.16%)			
Mining: 0.00% (2021: 0.68%)			
Oil & Gas: 1.72% (2021: 0.00%)			
Equinor ASA Com NOK2.50	107,339	4,080,995	1.72
Total Norway		4,749,228	2.00

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.97% (2021: 99.87%) (continued)			
Puerto Rico: 0.00% (2021: 1.00%)			
Banks: 0.00% (2021: 1.00%)			
Total Puerto Rico		–	–
Sweden: 2.75% (2021: 3.05%)			
Banks: 0.87% (2021: 0.00%)			
Svenska Handelsbanken AB Class A Com NPV	207,252	2,053,318	0.87
Building Materials: 0.72% (2021: 0.00%)			
Investment AB Latour Com NPV	88,342	1,695,794	0.72
Electronics: 0.00% (2021: 0.44%)			
Forest Products & Paper: 0.00% (2021: 0.34%)			
Healthcare-Products: 0.97% (2021: 0.75%)			
Elekta AB Class B Com SEK0.50	88,927	516,193	0.22
Lifco AB Class B Com SEK0.20	106,505	1,792,762	0.75
Investment Companies: 0.00% (2021: 1.23%)			
Iron/Steel: 0.00% (2021: 0.29%)			
Real Estate: 0.19% (2021: 0.00%)			
Fastighets AB Balder NPV	106,447	459,875	0.19
Total Sweden		6,517,942	2.75
Switzerland: 5.41% (2021: 2.70%)			
Advertising: 0.00% (2021: 0.50%)			
Biotechnology: 0.00% (2021: 0.20%)			
Electronics: 0.00% (2021: 0.41%)			
Engineering & Construction: 0.21% (2021: 0.00%)			
Implenia AG Com CHF1.02	11,908	491,818	0.21
Food: 0.88% (2021: 0.00%)			
Nestle SA Com CHF0.10	17,609	2,076,300	0.88
Insurance: 0.00% (2021: 0.01%)			
Machinery-Diversified: 0.00% (2021: 0.36%)			
Metal Fabricate/Hardware: 0.28% (2021: 0.00%)			
VAT Group AG Class A Com CHF0.10	2,491	676,642	0.28
Pharmaceuticals: 2.60% (2021: 1.22%)			
Novartis AG Com CHF0.50	23,663	2,077,576	0.87
Roche Holding AG Com NPV	12,685	4,098,077	1.73
Real Estate: 0.72% (2021: 0.00%)			
PSP Swiss Property AG Com CHF0.10	6,257	683,000	0.29
Swiss Prime Site AG Com CHF15.30	12,552	1,034,198	0.43
Retail: 0.72% (2021: 0.00%)			
Swatch Group AG Class B Com CHF2.25	6,477	1,698,194	0.72
Total Switzerland		12,835,805	5.41
United Kingdom: 1.43% (2021: 0.00%)			
Pharmaceuticals: 1.43% (2021: 0.00%)			
AstraZeneca PLC ADR NPV	49,722	3,379,604	1.43
Total United Kingdom		3,379,604	1.43
United States: 73.90% (2021: 76.34%)			
Aerospace/Defense: 2.22% (2021: 0.00%)			
Triumph Group Inc Com USD0.001	458,753	5,252,722	2.22
Agriculture: 0.06% (2021: 2.53%)			
Altria Group Inc Com USD0.33	3,062	142,628	0.06
Apparel: 0.81% (2021: 0.03%)			
Crocs Inc Com USD0.001	406	41,006	0.02
Skechers U.S.A. Inc Class A Com USD0.001	30	1,265	0.00
Wolverine World Wide Inc Com USD1.00	166,890	1,869,168	0.79
Auto Manufacturers: 0.00% (2021: 0.28%)			
Auto Parts & Equipment: 0.00% (2021: 0.49%)			
Banks: 3.79% (2021: 4.69%)			
Ameris Bancorp Com USD1.00	107,736	5,697,080	2.40
Capital One Financial Corp Com USD0.01	115	11,873	0.01
Comerica Inc Com USD5.00	15	1,076	0.00
First Republic Bank/CA Com USD0.01	10,772	1,374,615	0.58
US Bancorp Com USD0.01	42,045	1,908,422	0.80

Invesco S&P SmallCap 600 UCITS ETF

Schedule of Investments (continued)

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.97% (2021: 99.87%) (continued)			
United States: 73.90% (2021: 76.34%) (continued)			
Biotechnology: 1.66% (2021: 2.14%)			
Adverum Biotechnologies Inc Com USD0.0001	473,334	317,087	0.13
Arcus Biosciences Inc Com USD0.0001	69,049	2,428,453	1.03
Avalo Therapeutics Inc Com USD0.001	15,646	84,489	0.04
Biogen Inc Com USD0.0005	2,269	692,431	0.29
Bio-Rad Laboratories Inc Class A Com USD0.0001	3	1,244	0.00
Dyne Therapeutics Inc Com USD0.0001	18,949	221,703	0.09
Gilead Sciences Inc Com USD0.001	186	16,336	0.01
Vertex Pharmaceuticals Inc Com USD0.01	540	170,856	0.07
Building Materials: 0.12% (2021: 0.00%)			
Eagle Materials Inc Com USD0.01	2,037	277,725	0.12
Chemicals: 0.60% (2021: 0.55%)			
Eastman Chemical Co Class C Com USD0.01	971	84,108	0.04
Univar Solutions Inc Com USD0.01	40,412	1,338,850	0.56
Coal: 0.00% (2021: 1.81%)			
Commercial Services: 6.48% (2021: 2.34%)			
Bright Horizons Family Solutions Inc Com USD0.001	2	148	0.00
PayPal Holdings Inc Com USD0.0001	194,372	15,240,709	6.43
SEACOR Marine Holdings Inc Com USD0.01	14,707	119,862	0.05
Computers: 0.00% (2021: 2.34%)			
Cosmetics/Personal Care: 0.00% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	14	1,085	0.00
Procter & Gamble Co Com NPV	1	149	0.00
Distribution/Wholesale: 0.00% (2021: 0.76%)			
Diversified Financial Services: 2.26% (2021: 2.30%)			
American Express Co Class C Com USD0.20	9,526	1,501,202	0.63
Mastercard Inc Class A Com USD0.0001	156	55,598	0.02
Mr. Cooper Group Inc Com USD0.01	81,584	3,684,334	1.56
Visa Inc Com STK USD0.0001	522	113,274	0.05
Electronics: 1.19% (2021: 1.45%)			
FARO Technologies Inc Com USD0.001	40,822	1,221,394	0.52
Sanmina Corp Com USD0.01	24,176	1,597,792	0.67
Energy-Alternate Sources: 0.57% (2021: 0.30%)			
Enphase Energy Inc Com USD0.00001	4,234	1,357,378	0.57
Engineering & Construction: 0.55% (2021: 0.54%)			
WillScot Mobile Mini Holdings Corp Com USD0.0001	27,297	1,315,988	0.55
Entertainment: 0.72% (2021: 0.00%)			
Golden Entertainment Inc Com USD0.01	38,586	1,709,746	0.72
Environmental Control: 0.03% (2021: 0.00%)			
CECO Environmental Corp Com USD0.01	569	6,896	0.00
Clean Harbors Inc Com USD0.01	623	74,760	0.03
Food: 2.40% (2021: 3.50%)			
Lamb Weston Holdings Inc Com USD1.00	12	1,043	0.00
Simply Good Foods Co Com USD0.01	134,004	5,346,759	2.26
US Foods Holding Corp Com USD0.01	9,284	339,609	0.14
Forest Products & Paper: 0.92% (2021: 0.00%)			
Clearwater Paper Corp Com USD0.0001	19,002	741,648	0.31
Mercer International Inc Com USD1.00	104,519	1,442,362	0.61
Healthcare-Products: 3.65% (2021: 1.76%)			
Caribou Biosciences Com USD0.0001	3,790	35,285	0.02
Edwards Lifesciences Corp Com USD1.00	15	1,159	0.00
Glaukos Corp Com USD0.001	151,233	7,042,921	2.97
Intuitive Surgical Inc Com USD0.001	3,949	1,067,770	0.45
Lantheus Holdings Inc Com USD0.01	8,147	505,766	0.21
OraSure Technologies Inc Com USD0.000001	18	90	0.00
Healthcare-Services: 2.02% (2021: 0.01%)			
Acadia Healthcare Co Inc Com USD0.01	4,235	377,169	0.16
Humana Inc Com USD0.17	2,519	1,385,198	0.58
Natera Inc Com USD0.0001	19,425	798,756	0.34
RadNet Inc Com USD0.0001	62,171	1,229,121	0.52

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.97% (2021: 99.87%) (continued)			
United States: 73.90% (2021: 76.34%) (continued)			
Healthcare-Services: 2.02% (2021: 0.01%) (continued)			
Tenet Healthcare Corp Com USD0.05	21,678	1,001,090	0.42
Home Builders: 0.09% (2021: 0.00%)			
TRI Pointe Group Inc Com USD0.01	11,841	218,348	0.09
Insurance: 1.76% (2021: 9.52%)			
Berkshire Hathaway Inc Class B Com USD0.0033	1,662	529,513	0.22
Genworth Financial Inc Class A Com USD0.001	440,111	2,213,758	0.94
Lincoln National Corp Com NPV	19	740	0.00
ProAssurance Corp Com USD0.01	63,531	1,269,985	0.54
Trean Insurance Group Inc Com USD0.01	54,592	150,674	0.06
Internet: 9.73% (2021: 2.36%)			
Alphabet Inc Class A Com USD0.001	20,623	2,082,717	0.88
Alphabet Inc Class C Com USD0.001**	152,776	15,499,125	6.54
Amazon.com Inc Com USD0.01	11,338	1,094,571	0.46
DHI Group Inc Com USD0.01	5,954	33,462	0.01
HealthStream Inc Com NPV	57,208	1,453,083	0.61
Meta Platforms Inc Class A Com USD0.000006	11,850	1,399,485	0.59
Palo Alto Networks Inc Com USD0.0001	6	1,019	0.00
QuinStreet Inc Com USD0.001	106,348	1,513,332	0.64
RingCentral Inc Class A Com USD0.0001	1	37	0.00
Lodging: 0.04% (2021: 0.01%)			
Wyndham Hotels & Resorts Inc Com USD0.01	1,186	86,957	0.04
Machinery-Diversified: 0.00% (2021: 1.88%)			
Media: 0.00% (2021: 0.24%)			
Liberty Broadband Corp Class C Com USD0.01	12	1,090	0.00
Metal Fabricate/Hardware: 0.00% (2021: 1.23%)			
Mining: 0.00% (2021: 1.00%)			
Miscellaneous Manufacturing: 0.67% (2021: 3.35%)			
John Bean Technologies Corp Com USD0.01	16,800	1,543,248	0.65
Proto Labs Inc Com USD0.001	1,644	43,599	0.02
Office/Business Equipment: 0.00% (2021: 1.27%)			
Oil & Gas: 2.53% (2021: 5.31%)			
Marathon Petroleum Corp Com USD0.01	56	6,821	0.00
SandRidge Energy Inc Com USD0.001	976	19,911	0.01
SM Energy Co Class C Com USD0.01	138,447	5,968,450	2.52
Oil & Gas Services: 1.99% (2021: 1.71%)			
Helix Energy Solutions Group Inc Com NPV	205,515	1,311,186	0.55
NOW Inc Com USD0.01	273,801	3,417,036	1.44
Pharmaceuticals: 3.43% (2021: 3.91%)			
Aeglea Biotherapeutics Inc Com USD0.0001	144,506	59,970	0.03
Eli Lilly and Company Com NPV	3,447	1,279,113	0.54
Merck & Co Inc Com USD0.50	11,668	1,284,880	0.54
Pacira BioSciences Inc Com USD0.001	49,778	2,401,788	1.01
Rocket Pharmaceuticals Inc Com USD0.01	22,573	426,178	0.18
Supernus Pharmaceuticals Inc Com USD0.001	72,414	2,659,042	1.12
Zoetis Inc Com USD0.01	97	14,952	0.01
Pipelines: 2.66% (2021: 0.00%)			
Plains GP Holdings LP Class A Com NPV	477,580	6,318,383	2.66
Retail: 2.30% (2021: 0.07%)			
AutoZone Inc Com USD0.01	1,056	2,723,424	1.15
Boot Barn Holdings Com USD0.0001	40,354	2,717,842	1.15
O'Reilly Automotive Inc Com USD0.01	2	1,729	0.00
Savings & Loans: 0.98% (2021: 2.15%)			
Axos Financial Inc Com USD0.01	57,987	2,325,859	0.98
Semiconductors: 4.67% (2021: 3.13%)			
Advanced Micro Devices Inc Com STK USD0.01	18,348	1,424,355	0.60
Applied Materials Inc Com USD0.01	10	1,096	0.00
Axcelis Technologies Inc Com USD0.001	115,821	9,249,465	3.90
Lattice Semiconductor Corp Com USD0.01	5,437	395,977	0.17

Invesco S&P SmallCap 600 UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.97% (2021: 99.87%) (continued)			
United States: 73.90% (2021: 76.34%) (continued)			
Software: 3.34% (2021: 8.67%)			
ANSYS Inc Com USD0.01	6,215	1,580,474	0.67
Atlassian Corp Com Class A USD0.10	3,493	459,504	0.19
Avid Technology Inc Com USD0.01	4,716	132,425	0.05
Datadog Inc Com USD0.00001	511	38,724	0.02
Microsoft Corp Com USD0.00000625	711	181,404	0.08
Model N Inc Com USD0.00015	1,659	64,502	0.03
salesforce.com Inc Com USD0.001	7	1,122	0.00
Synopsys Inc Com USD0.01	8,133	2,761,479	1.16
Take-Two Interactive Software Inc Com USD0.01	23,113	2,442,813	1.03
Twilio Inc Class A Com USD0.001	5,236	256,669	0.11
Telecommunications: 1.41% (2021: 1.13%)			
Cisco Systems Inc Com USD0.001	21	1,044	0.00
Knowles Corp Com USD1.00	213,623	3,332,519	1.41
Transportation: 8.25% (2021: 0.00%)			
Hub Group Inc Class A Com USD0.01	47,554	4,001,669	1.69
Union Pacific Corp Com USD2.50	71,544	15,555,812	6.56
Yellow Corporation Com USD0.01	4,443	14,218	0.00
Water: 0.00% (2021: 1.58%)			
Total United States		175,215,776	73.90
Total Equities		239,392,121	100.97

Outperformance Swaps*: -0.96% (2021: 0.14%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(1,927,298)	(0.81)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(341,879)	(0.15)
Fair value outperformance swaps losses			(2,269,177)	(0.96)

Fair value outperformance swaps	(2,269,177)	(0.96)
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	Fair Value USD	% of Net Assets
Total value of investments	237,122,944	100.01
Cash and cash equivalents*	153	0.00
Other net liabilities	(26,231)	(0.01)
Net assets attributable to holders of redeemable participating shares	237,096,866	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the S&P SmallCap 600 Index.

Combined notional values of outperformance swaps losses 233,702,549.

Invesco S&P SmallCap 600 UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.97
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.03
	100.00

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.61% (2021: 99.59%)			
British Virgin Islands: 0.00% (2021: 4.96%)			
Apparel: 0.00% (2021: 3.60%)			
Healthcare-Products: 0.00% (2021: 1.36%)			
Total British Virgin Islands		-	-
Canada: 1.63% (2021: 14.23%)			
Internet: 0.00% (2021: 4.04%)			
Mining: 1.63% (2021: 7.13%)			
Eldorado Gold Corp Com NPV	172,846	1,324,000	1.63
Oil & Gas: 0.00% (2021: 3.06%)			
Total Canada		1,324,000	1.63
Cayman Islands: 0.02% (2021: 1.56%)			
Biotechnology: 0.01% (2021: 1.56%)			
Burning Rock ADR NPV USD0.5000	3,159	7,929	0.01
Software: 0.01% (2021: 0.00%)			
Sea Limited Class A	131	7,647	0.01
Total Cayman Islands		15,576	0.02
Denmark: 0.59% (2021: 0.07%)			
Electric: 0.06% (2021: 0.00%)			
Orsted A/S Com DKK10.00	535	45,955	0.06
Pharmaceuticals: 0.53% (2021: 0.00%)			
Novo Nordisk A/S Class B Com DKK0.20	3,164	387,195	0.47
Zealand Pharma A/S DKK1.000	1,654	46,114	0.06
Transportation: 0.00% (2021: 0.07%)			
Total Denmark		479,264	0.59
Finland: 0.48% (2021: 0.14%)			
Forest Products & Paper: 0.24% (2021: 0.00%)			
Stora Enso Oyj Com NPV	13,639	196,257	0.24
Telecommunications: 0.24% (2021: 0.14%)			
Elisa Oyj Com NPV	3,808	195,104	0.24
Total Finland		391,361	0.48
Germany: 0.25% (2021: 2.03%)			
Auto Manufacturers: 0.00% (2021: 0.31%)			
Auto Parts & Equipment: 0.09% (2021: 0.00%)			
Hella GmbH & Co KGaA Com NPV	911	75,229	0.09
Chemicals: 0.00% (2021: 0.32%)			
Computers: 0.06% (2021: 0.00%)			
Bechtle AG Class A Com NPV	1,291	45,687	0.06
Healthcare-Products: 0.00% (2021: 0.16%)			
Home Furnishings: 0.00% (2021: 0.02%)			
Insurance: 0.00% (2021: 0.16%)			
Iron/Steel: 0.00% (2021: 0.31%)			
Machinery-Diversified: 0.10% (2021: 0.00%)			
Krones AG Com NPV	709	78,988	0.10
Miscellaneous Manufacturing: 0.00% (2021: 0.31%)			
Pharmaceuticals: 0.00% (2021: 0.28%)			
Software: 0.00% (2021: 0.16%)			
Total Germany		199,904	0.25
India: 0.00% (2021: 2.16%)			
Banks: 0.00% (2021: 2.16%)			
Total India		-	-
Ireland: 0.08% (2021: 3.12%)			
Pharmaceuticals: 0.08% (2021: 3.12%)			
Horizon Therapeutics Plc Com USD0.0001	620	62,180	0.08
Total Ireland		62,180	0.08
Israel: 1.02% (2021: 0.00%)			
Computers: 1.02% (2021: 0.00%)			
Stratasys Ltd Com ILS0.01	59,376	833,045	1.02
Total Israel		833,045	1.02
Luxembourg: 0.00% (2021: 0.16%)			
Oil & Gas Services: 0.00% (2021: 0.16%)			
Total Luxembourg		-	-

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.61% (2021: 99.59%) (continued)			
Mexico: 5.56% (2021: 1.31%)			
Beverages: 5.56% (2021: 1.31%)			
Fomento Economico Mexicano SAB de CV ADR NPV	56,773	4,534,460	5.56
Total Mexico		4,534,460	5.56
Netherlands: 0.08% (2021: 1.98%)			
Biotechnology: 0.08% (2021: 0.07%)			
Argenx SE Com NPV	164	65,267	0.08
Food: 0.00% (2021: 0.05%)			
Trucking & Leasing: 0.00% (2021: 1.86%)			
Total Netherlands		65,267	0.08
Norway: 0.51% (2021: 0.31%)			
Food: 0.00% (2021: 0.15%)			
Mining: 0.25% (2021: 0.16%)			
Elkem ASA Com NOK5.00	56,975	205,475	0.25
Oil & Gas: 0.26% (2021: 0.00%)			
Equinor ASA Com NOK2.50	5,487	208,614	0.26
Total Norway		414,089	0.51
Singapore: 0.00% (2021: 2.88%)			
Electronics: 0.00% (2021: 2.88%)			
Total Singapore		-	-
Sweden: 1.42% (2021: 0.61%)			
Aerospace/Defense: 0.00% (2021: 0.15%)			
Auto Parts & Equipment: 0.00% (2021: 0.12%)			
Banks: 0.24% (2021: 0.00%)			
Swedbank AB Class A Com SEK22.00	12,458	197,668	0.24
Commercial Services: 0.33% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	15,110	201,418	0.24
Loomis AB NPV	2,476	71,421	0.09
Electronics: 0.05% (2021: 0.00%)			
ASSA ABLOY AB Class B Com SEK1.00	1,969	44,000	0.05
Engineering & Construction: 0.00% (2021: 0.15%)			
Healthcare-Products: 0.25% (2021: 0.00%)			
Lifco AB Class B Com SEK0.20	12,113	203,894	0.25
Healthcare-Services: 0.19% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	31,839	152,122	0.19
Investment Companies: 0.00% (2021: 0.03%)			
Iron/Steel: 0.00% (2021: 0.16%)			
Real Estate: 0.07% (2021: 0.00%)			
Castellum AB Class A Com SEK0.50	4,413	52,929	0.07
Retail: 0.06% (2021: 0.00%)			
Dustin Group AB Class A Com SEK5.00	10,574	45,732	0.06
Software: 0.23% (2021: 0.00%)			
Modern Times Group MTG AB NPV	24,747	190,410	0.23
Total Sweden		1,159,594	1.42
Switzerland: 2.68% (2021: 0.45%)			
Biotechnology: 0.00% (2021: 0.11%)			
Building Materials: 0.66% (2021: 0.08%)			
Geberit AG Com CHF0.10	330	154,756	0.19
Sika AG Com CHF0.01	1,543	383,827	0.47
Chemicals: 0.00% (2021: 0.10%)			
Diversified Financial Services: 0.23% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	195	189,320	0.23
Electronics: 0.08% (2021: 0.16%)			
Garmin Ltd Com CHF0.10	695	64,628	0.08
Engineering & Construction: 0.10% (2021: 0.00%)			
Implexia AG Com CHF1.02	1,962	81,034	0.10
Food: 0.25% (2021: 0.00%)			
Aryzta AG Class A Com CHF0.02	165,706	200,534	0.25
Healthcare-Products: 0.23% (2021: 0.00%)			
Sonova Holding AG Com CHF0.05	751	190,755	0.23

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.61% (2021: 99.59%) (continued)			
Switzerland: 2.68% (2021: 0.45%) (continued)			
Machinery-Diversified: 0.25% (2021: 0.00%)			
Interroll Holding AG Com CHF1.00	90	206,875	0.25
Pharmaceuticals: 0.75% (2021: 0.00%)			
Novartis AG Com CHF0.50	2,334	204,922	0.25
Roche Holding AG Com NPV	1,256	405,769	0.50
Real Estate: 0.07% (2021: 0.00%)			
Swiss Prime Site AG Com CHF15.30	637	52,484	0.07
Retail: 0.06% (2021: 0.00%)			
Swatch Group AG Class B Com CHF2.25	194	50,865	0.06
Total Switzerland		2,185,769	2.68
United States: 88.29% (2021: 63.62%)			
Agriculture: 0.00% (2021: 0.00%)			
Altria Group Inc Com USD0.33	23	1,071	0.00
Airlines: 1.00% (2021: 0.00%)			
Southwest Airlines Co Class C Com USD1.00	20,404	814,324	1.00
Auto Parts & Equipment: 2.06% (2021: 0.07%)			
Goodyear Tire & Rubber Co Com NPV	149,958	1,682,529	2.06
Banks: 2.91% (2021: 0.17%)			
Amalgamated Financial Corp Com USD0.01	1,039	27,710	0.04
Bank of Marin Bancorp Com NPV	758	27,205	0.03
Camden National Corp Com NPV	611	26,750	0.03
Citizens Financial Group Inc Com USD0.01	1,769	74,970	0.09
HBT Financial Inc Com USD0.01	252	4,952	0.01
Westamerica Bancorporation Com NPV	35,786	2,209,785	2.71
Biotechnology: 1.36% (2021: 0.29%)			
Adicet Bio Inc Com USD0.001	1,533	27,870	0.03
Ardelyx Inc Com USD0.001	16,535	28,440	0.04
Cardiff Oncology Inc Com USD0.0001	16,798	26,709	0.03
Charles River Laboratories International Inc Com USD0.01	137	31,314	0.04
Cullinan Oncology Inc Com USD0.001	2,458	30,553	0.04
Cytokinetics Inc Com USD0.001	154	6,545	0.01
CytomX Therapeutics Inc Com USD0.00001	44	77	0.00
Gilead Sciences Inc Com USD0.001	3	263	0.00
Incyte Corporation Com USD0.001	11,378	906,485	1.11
Regeneron Pharmaceuticals Inc Com USD0.001	65	48,861	0.06
Building Materials: 0.00% (2021: 0.93%)			
Chemicals: 0.03% (2021: 4.73%)			
Codexis Inc Com USD0.0001	4,849	26,524	0.03
Commercial Services: 9.62% (2021: 0.24%)			
Adtalem Global Education Inc Com USD0.01	651	27,082	0.03
Barrett Business Services Inc Com USD0.01	268	26,352	0.03
Cintas Corp Com NPV	2,304	1,063,941	1.31
CorVel Corp Com USD0.0001	176	26,923	0.03
CoStar Group Inc Com USD0.01	63,208	5,122,376	6.29
Everi Holdings Inc Com USD0.001	47,256	790,120	0.97
Grand Canyon Education Inc Com USD0.01	6,583	744,340	0.91
Verisk Analytics Com USD0.001	228	41,886	0.05
Computers: 3.74% (2021: 0.00%)			
DXC Technology Co Class C Com USD0.01	74,381	2,206,884	2.71
Pure Storage Inc Class A Com USD0.0001	1,706	49,798	0.06
Varonis Systems Inc Com USD0.001	37,136	788,769	0.97
Diversified Financial Services: 6.66% (2021: 0.00%)			
Air Lease Corp Com USD0.01	30,035	1,159,952	1.42
American Express Co Class C Com USD0.20	1	158	0.00
Ameriprise Financial Inc Com USD0.01	10,172	3,376,595	4.14
Blucora Inc Com USD0.0001	1,085	27,179	0.04
StoneX Group Inc Com USD0.01	8,487	861,176	1.06
Electrical Components & Equipment: 1.14% (2021: 0.01%)			
American Superconductor Corp Com USD0.01	6,992	26,290	0.03
Vicor Corp Com USD0.01	16,787	906,330	1.11

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.61% (2021: 99.59%) (continued)			
United States: 88.29% (2021: 63.62%) (continued)			
Energy-Alternate Sources: 0.12% (2021: 0.92%)			
First Solar Inc Com USD0.001	563	97,134	0.12
Engineering & Construction: 0.03% (2021: 0.00%)			
EMCOR Group Inc Com USD0.01	171	26,488	0.03
Entertainment: 2.48% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	573,573	2,024,713	2.48
Food: 2.32% (2021: 0.91%)			
Calavo Growers Inc Com USD0.001	725	25,346	0.03
Lamb Weston Holdings Inc Com USD1.00	8,453	734,566	0.90
US Foods Holding Corp Com USD0.01	30,965	1,132,699	1.39
Forest Products & Paper: 0.04% (2021: 0.08%)			
Glatfelter Corp Com USD0.01	8,121	28,180	0.04
Healthcare-Products: 4.71% (2021: 2.05%)			
Abbott Laboratories Com NPV	613	65,947	0.08
AngioDynamics Inc Com USD0.01	2,096	27,143	0.03
Apyx Medical Corp Com USD0.001	19,170	33,739	0.04
Boston Scientific Corp Com USD0.01	46,285	2,095,322	2.57
Cardiovascular Systems Inc Com NPV	6	84	0.00
Caribou Biosciences Com USD0.0001	10,836	100,883	0.12
Henry Schein Inc Com USD0.01	351	28,403	0.04
IDEXX Laboratories Inc Com USD0.10	95	40,458	0.05
Insulet Corp Com USD0.001	46	13,771	0.02
Orthofix Medical Inc Com USD0.10	7	126	0.00
Tandem Diabetes Care Inc Com NPV	34,088	1,433,400	1.76
Healthcare-Services: 1.36% (2021: 1.32%)			
Community Health Systems Inc Com USD0.01	26,037	89,307	0.11
Molina Healthcare Inc Com USD0.001	3,027	1,019,403	1.25
Home Builders: 1.72% (2021: 0.10%)			
Beazer Homes USA Inc Com USD0.001	1,932	26,372	0.03
Skyline Champion Corporation Com USD0.0277	26,499	1,377,683	1.69
Home Furnishings: 0.01% (2021: 0.03%)			
Roku Inc Com USD0.0001	75	4,453	0.01
Household Products/Wares: 0.04% (2021: 0.00%)			
ACCO Brands Corp Com USD0.01	5,634	31,381	0.04
Insurance: 4.17% (2021: 4.68%)			
Ambac Financial Group Inc Com USD0.01	12	195	0.00
Berkshire Hathaway Inc Class B Com USD0.0033	2,651	844,608	1.04
CNO FINANCIAL GROUP INC COM USD0.01	2,887	67,787	0.08
Genworth Financial Inc Class A Com USD0.001	160,258	806,098	0.99
Lincoln National Corp Com NPV	43,137	1,679,755	2.06
Internet: 12.50% (2021: 21.19%)			
Alphabet Inc Class A Com USD0.001	924	93,315	0.12
Alphabet Inc Class C Com USD0.001	344	34,899	0.04
Amazon.com Inc Com USD0.01	858	82,831	0.10
Booking Holdings Inc Com USD0.008	1,091	2,268,680	2.79
CarParts.com Inc Com USD0.001	5,005	27,127	0.03
Expedia Group Inc Com USD0.001	31,761	3,393,345	4.16
MercadoLibre Inc Com USD0.001	1,602	1,491,438	1.83
Meta Platforms Inc Class A Com USD0.000006**	6,770	799,537	0.98
Snap Inc Class A Com USD0.00001	193,511	1,995,098	2.45
Zscaler Inc Com USD0.001	1	134	0.00
Leisure Time: 0.00% (2021: 1.74%)			
Lodging: 0.22% (2021: 0.00%)			
Wynn Resorts Ltd Com USD0.01	2,150	179,869	0.22
Machinery-Construction & Mining: 0.07% (2021: 0.00%)			
Astec Industries Inc Com USD0.20	1,243	54,990	0.07
Machinery-Diversified: 0.03% (2021: 0.00%)			
Columbus McKinnon Corp/NY Com USD0.01	840	27,073	0.03
Media: 3.81% (2021: 0.00%)			
Comcast Corp Class A Com USD0.01	4,981	182,504	0.22

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.61% (2021: 99.59%) (continued)			
United States: 88.29% (2021: 63.62%) (continued)			
Media: 3.81% (2021: 0.00%) (continued)			
Gannett Co Inc New Com	1,169,163	2,922,907	3.59
Metal Fabricate/Hardware: 0.04% (2021: 0.00%)			
AZZ Inc Com USD1.00	716	29,807	0.04
Mining: 0.00% (2021: 3.51%)			
Miscellaneous Manufacturing: 0.02% (2021: 0.05%)			
Harsco Corp Com USD1.25	1,585	11,856	0.02
Oil & Gas: 4.61% (2021: 0.20%)			
Berry Corp Com USD0.001	5,789	52,159	0.06
Denbury Inc Com USD0.001	9,826	881,982	1.08
EQT Corp Com NPV	47,183	2,001,031	2.46
Exxon Mobil Corp Com NPV	574	63,909	0.08
Murphy Oil Corp Com USD1.00	15,991	754,775	0.93
Oil & Gas Services: 0.03% (2021: 0.00%)			
Natural Gas Services Group Com USD0.01	2,086	23,050	0.03
Packaging & Containers: 0.00% (2021: 1.99%)			
Pharmaceuticals: 0.06% (2021: 3.02%)			
Eagle Pharmaceuticals Inc Com USD0.001	721	26,187	0.03
Enanta Pharmaceuticals Inc Com USD0.01	586	25,661	0.03
Sarepta Therapeutics Com USD0.0001	2	245	0.00
Pipelines: 0.00% (2021: 0.07%)			
Real Estate: 1.99% (2021: 0.00%)			
Radius Global Infrastructure Inc Class A Com NPV	128,172	1,622,658	1.99
Retail: 1.02% (2021: 2.58%)			
Carvana Co Class C Com USD0.001	206	1,588	0.00
Conn's Inc Com USD0.01	1,995	19,870	0.02
Dollar Tree Inc Com USD0.01	358	53,804	0.07
Fiesta Restaurant Group Inc Com USD0.01	3,242	21,138	0.03
MSC Industrial Direct Co Class A Com USD0.001	8,596	737,795	0.90
Savings & Loans: 0.11% (2021: 0.00%)			
Axos Financial Inc Com USD0.01	1,638	65,700	0.08
Banc Calif In COM NPV USD0.5000	1,560	26,473	0.03
Semiconductors: 4.52% (2021: 0.00%)			
Broadcom Inc Com NPV	6,622	3,648,921	4.48
Micron Technology Inc Com USD0.10	553	31,880	0.04
Software: 10.48% (2021: 11.69%)			
Activision Blizzard Inc Com USD0.000001	9,737	720,051	0.88
Alignment Healthcare Inc Com USD0.001	2,849	37,892	0.05
DocuSign Inc Com USD0.0001	37,156	1,748,933	2.15
Duck Creek Technologies Inc Com USD0.01	8,269	92,530	0.11
Microsoft Corp Com USD0.00000625	326	83,175	0.10
Oscar Health Inc Class A Com USD0.0001	9,127	26,286	0.03
Playtika Holding Corporation Com USD0.01	235,109	2,221,780	2.73
Smartsheet Inc Class A Com NPV	25,755	791,709	0.97
Splunk Inc Com USD0.001	26,435	2,053,471	2.52
Twilio Inc Class A Com USD0.001	1	49	0.00
Veeva Systems Inc Class A Com USD0.00001	4,009	763,153	0.94
Telecommunications: 3.24% (2021: 1.05%)			
Motorola Solutions Inc Com USD0.01	9,713	2,643,879	3.24
Water: 0.02% (2021: 0.00%)			
Artesian Resources Corp Class A Com USD1	318	17,350	0.02
Total United States		71,959,026	88.29
Total Equities		83,623,535	102.61

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Outperformance Swaps***: -2.59% (2021: 0.43%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(2,013,725)	(2.47)
J.P. Morgan Securities plc	USD	30/11/2023	(55,015)	(0.07)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(37,722)	(0.05)
Fair value outperformance swaps losses			(2,106,462)	(2.59)
Fair value outperformance swaps			(2,106,462)	(2.59)

	Fair Value USD	% of Net Assets
Total value of investments	81,517,073	100.02
Cash and cash equivalents*	92	0.00
Other net liabilities	(17,061)	(0.02)
Net assets attributable to holders of redeemable participating shares	81,500,104	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the MSCI Kuwait 20/35 Index.

Combined notional values of outperformance swaps losses 80,804,168.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.34
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	0.66
	100.00

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Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.14% (2021: 99.71%)			
Austria: 0.18% (2021: 0.00%)			
Banks: 0.04% (2021: 0.00%)			
Erste Group Bank AG Class A Com NPV	21,544	656,611	0.03
Raiffeisen Bank International AG Com NPV	14,688	227,306	0.01
Electric: 0.06% (2021: 0.00%)			
Verbund AG Class A Com NPV	18,334	1,624,419	0.06
Iron/Steel: 0.07% (2021: 0.00%)			
Voestalpine AG Class A Com NPV	61,558	1,645,429	0.07
Machinery-Diversified: 0.01% (2021: 0.00%)			
ANDRITZ AG Class A Com NPV	5,132	274,513	0.01
Total Austria		4,428,278	0.18
Belgium: 0.59% (2021: 0.11%)			
Beverages: 0.26% (2021: 0.00%)			
Anheuser-Busch InBev SA/NV Com NPV	112,738	6,506,327	0.26
Distribution/Wholesale: 0.31% (2021: 0.00%)			
D'ijteren SA/NV Com NPV	41,621	7,743,916	0.31
Electric: 0.01% (2021: 0.00%)			
Elia System Operator SA/NV Com NPV	1,008	141,153	0.01
Insurance: 0.00% (2021: 0.11%)			
Investment Companies: 0.01% (2021: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	2,387	188,315	0.01
Miscellaneous Manufacturing: 0.00% (2021: 0.00%)			
AGFA-Gevaert NV Com NPV	31,585	90,410	0.00
Total Belgium		14,670,121	0.59
Bermuda: 0.00% (2021: 0.20%)			
Commercial Services: 0.00% (2021: 0.20%)			
Total Bermuda		-	-
Canada: 0.00% (2021: 2.72%)			
Internet: 0.00% (2021: 2.72%)			
Total Canada		-	-
Cayman Islands: 1.43% (2021: 4.01%)			
Internet: 1.43% (2021: 1.84%)			
Pinduoduo Inc ADR USD0.00002	434,126	35,615,697	1.43
Software: 0.00% (2021: 2.17%)			
Total Cayman Islands		35,615,697	1.43
Denmark: 1.21% (2021: 0.44%)			
Banks: 0.02% (2021: 0.00%)			
Danske Bank A/S Com DKK10.00	7,008	123,693	0.00
Jyske Bank A/S Com DKK10.00	7,280	433,654	0.02
Beverages: 0.11% (2021: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	21,632	2,675,365	0.11
Biotechnology: 0.03% (2021: 0.05%)			
Genmab A/S Com DKK1.00	1,876	848,962	0.03
Chemicals: 0.00% (2021: 0.01%)			
Commercial Services: 0.19% (2021: 0.00%)			
ISS A/S Com DKK1.00	221,395	4,724,455	0.19
Electric: 0.06% (2021: 0.00%)			
Orsted A/S Com DKK10.00	18,778	1,612,989	0.06
Energy-Alternate Sources: 0.00% (2021: 0.12%)			
Pharmaceuticals: 0.53% (2021: 0.00%)			
ALK-Abello A/S Com DKK0.5000	15,469	216,498	0.01
Novo Nordisk A/S Class B Com DKK0.20	105,148	12,867,486	0.52
Software: 0.06% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	22,175	1,408,098	0.06
Transportation: 0.21% (2021: 0.26%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	610	1,296,220	0.05
Dfds A/S Com DKK20.00	18,448	634,879	0.03
DSV Panalpina A/S Com DKK1.00	21,755	3,369,997	0.13
Total Denmark		30,212,296	1.21

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.14% (2021: 99.71%) (continued)			
Finland: 0.84% (2021: 0.61%)			
Electric: 0.03% (2021: 0.02%)			
Fortum Oyj Com EUR3.40	54,916	860,322	0.03
Insurance: 0.01% (2021: 0.18%)			
Sampo Oyj Class A Com NPV	3,070	153,436	0.01
Machinery-Diversified: 0.05% (2021: 0.01%)			
Valmet Oyj Com NPV	52,740	1,331,528	0.05
Miscellaneous Manufacturing: 0.20% (2021: 0.00%)			
Wartsila Oyj Abp Com NPV	588,920	4,995,375	0.20
Oil & Gas: 0.30% (2021: 0.20%)			
Neste Oyj Com NPV	144,350	7,333,409	0.30
Telecommunications: 0.25% (2021: 0.20%)			
Elisa Oyj Com NPV	120,882	6,193,441	0.25
Total Finland		20,867,511	0.84
Germany: 4.13% (2021: 4.64%)			
Apparel: 0.00% (2021: 0.03%)			
Auto Manufacturers: 0.53% (2021: 0.66%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	60,464	5,373,385	0.22
Porsche Automobil Holding SE Pref NPV	4,145	248,990	0.01
Volkswagen AG Pref NPV	52,337	7,539,048	0.30
Auto Parts & Equipment: 0.03% (2021: 0.00%)			
Hella GmbH & Co KGaA Com NPV	8,851	730,898	0.03
Banks: 0.09% (2021: 0.00%)			
Commerzbank AG NPV	273,885	2,257,739	0.09
Chemicals: 0.45% (2021: 0.22%)			
BASF SE Com NPV	65,325	3,263,213	0.13
Brenntag AG Class A Com NPV	10,126	625,366	0.03
Covestro AG Class A Com NPV	166,174	6,530,933	0.26
K+S AG Com NPV	40,341	871,033	0.03
Commercial Services: 0.01% (2021: 0.00%)			
Sixt SE Com NPV	3,294	311,864	0.01
Computers: 0.38% (2021: 0.00%)			
Bechtle AG Class A Com NPV	267,679	9,472,919	0.38
Cosmetics/Personal Care: 0.24% (2021: 0.01%)			
Beiersdorf AG Class A Com NPV	55,509	5,941,251	0.24
Electric: 0.02% (2021: 0.24%)			
E.ON SE Com NPV	39,055	366,903	0.02
Electronics: 0.00% (2021: 0.01%)			
Energy-Alternate Sources: 0.23% (2021: 0.00%)			
Verbio AG Com NPV	75,557	5,842,579	0.23
Engineering & Construction: 0.00% (2021: 0.07%)			
Food: 0.01% (2021: 0.26%)			
HelloFresh SE Com NPV	6,511	156,741	0.01
Healthcare-Products: 0.27% (2021: 0.55%)			
Carl Zeiss Meditec AG Class B Com NPV	34,083	4,532,337	0.18
Siemens Healthineers AG Class A Com NPV	43,428	2,265,296	0.09
Healthcare-Services: 0.12% (2021: 0.32%)			
Evotec SE Com NPV	57,393	1,001,951	0.04
Fresenius Medical Care AG & Co KGaA Com NPV	49,084	1,502,029	0.06
Fresenius SE & Co KGaA Com NPV	16,644	455,172	0.02
Home Furnishings: 0.09% (2021: 0.00%)			
Rational AG Class A Com NPV	3,794	2,314,599	0.09
Insurance: 0.29% (2021: 0.74%)			
Allianz SE Com NPV	8,465	1,781,114	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	17,297	5,364,333	0.22
Internet: 0.00% (2021: 0.12%)			
Iron/Steel: 0.38% (2021: 0.16%)			
ThyssenKrupp AG Class A Com NPV	1,728,307	9,463,661	0.38
Machinery-Diversified: 0.14% (2021: 0.00%)			
GEA Group AG Class A Com NPV	88,064	3,525,448	0.14

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.14% (2021: 99.71%) (continued)			
Germany: 4.13% (2021: 4.64%) (continued)			
Miscellaneous Manufacturing: 0.00% (2021: 0.42%)			
Pharmaceuticals: 0.14% (2021: 0.26%)			
Merck KGaA Com NPV	18,839	3,371,302	0.14
Retail: 0.23% (2021: 0.00%)			
Zalando SE Com NPV	189,152	5,792,178	0.23
Semiconductors: 0.00% (2021: 0.11%)			
Software: 0.26% (2021: 0.28%)			
SAP SE Com NPV	61,135	6,575,517	0.26
Telecommunications: 0.22% (2021: 0.11%)			
Deutsche Telekom AG Com NPV	272,921	5,453,345	0.22
Transportation: 0.00% (2021: 0.07%)			
Total Germany		102,931,144	4.13
Ireland: 0.77% (2021: 2.90%)			
Computers: 0.00% (2021: 2.90%)			
Healthcare-Products: 0.77% (2021: 0.00%)			
Medtronic PLC Com USD0.10	242,418	19,160,719	0.77
Total Ireland		19,160,719	0.77
Israel: 0.05% (2021: 0.14%)			
Internet: 0.05% (2021: 0.14%)			
Wix.com Ltd Com ILS0.01	13,166	1,191,391	0.05
Total Israel		1,191,391	0.05
Luxembourg: 0.00% (2021: 0.05%)			
Iron/Steel: 0.00% (2021: 0.05%)			
Total Luxembourg		–	–
Netherlands: 1.57% (2021: 0.87%)			
Beverages: 0.09% (2021: 0.05%)			
Heineken NV Com EUR1.60	23,246	2,113,005	0.09
Biotechnology: 0.26% (2021: 0.00%)			
Argenx SE EUR0.100	16,396	6,584,041	0.26
Chemicals: 0.42% (2021: 0.37%)			
IMCD Group NV Com EUR0.16	4,681	671,156	0.02
Koninklijke DSM NV Com EUR1.50	78,576	9,894,785	0.40
Electronics: 0.22% (2021: 0.00%)			
Koninklijke Philips NV Com EUR0.20	367,464	5,369,680	0.22
Food: 0.00% (2021: 0.33%)			
Healthcare-Products: 0.24% (2021: 0.00%)			
QIAGEN NV Com EUR0.01 - Xetra	121,054	5,898,124	0.24
Oil & Gas Services: 0.26% (2021: 0.00%)			
SBM Offshore NV Com EUR0.25	413,793	6,478,277	0.26
Telecommunications: 0.08% (2021: 0.12%)			
Koninklijke KPN NV Com EUR0.04	665,801	2,016,866	0.08
Total Netherlands		39,025,934	1.57
Norway: 0.44% (2021: 0.14%)			
Environmental Control: 0.06% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	76,154	1,430,339	0.06
Food: 0.01% (2021: 0.00%)			
Austevoll Seafood ASA Com NOK0.50	25,578	206,242	0.01
Mining: 0.13% (2021: 0.00%)			
Elkem ASA Com NOK5.00	126,157	454,973	0.02
Norsk Hydro ASA Com NOK1.10	379,440	2,761,945	0.11
Oil & Gas: 0.24% (2021: 0.08%)			
Equinor ASA Com NOK2.50	158,455	6,024,411	0.24
Semiconductors: 0.00% (2021: 0.06%)			
Total Norway		10,877,910	0.44
Portugal: 0.34% (2021: 0.01%)			
Food: 0.06% (2021: 0.01%)			
Jeronimo Martins SGPS SA Com EUR1.00	75,956	1,658,013	0.06
Oil & Gas: 0.28% (2021: 0.00%)			
Galp Energia SGPS SA Com EUR1.00	571,698	6,937,232	0.28
Total Portugal		8,595,245	0.34

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.14% (2021: 99.71%) (continued)			
Sweden: 0.57% (2021: 0.47%)			
Banks: 0.31% (2021: 0.00%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	113,019	1,269,157	0.05
Svenska Handelsbanken AB Class A Com NPV	256,323	2,539,483	0.10
Swedbank AB Class A Com SEK22.00	245,739	3,899,083	0.16
Commercial Services: 0.02% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	27,914	372,098	0.02
Cosmetics/Personal Care: 0.08% (2021: 0.00%)			
Essity AB Class B Com SEK3.35	85,435	2,047,788	0.08
Distribution/Wholesale: 0.02% (2021: 0.00%)			
Addtech AB NPV	24,310	350,842	0.02
Entertainment: 0.03% (2021: 0.00%)			
Betsson AB NPV	95,186	764,966	0.03
Forest Products & Paper: 0.00% (2021: 0.05%)			
Healthcare-Products: 0.03% (2021: 0.20%)			
Lifco AB Class B Com SEK0.20	50,070	842,811	0.03
Healthcare-Services: 0.01% (2021: 0.00%)			
Ambea AB Class A Com SEK0.02	57,982	277,029	0.01
Home Builders: 0.00% (2021: 0.07%)			
Investment Companies: 0.01% (2021: 0.03%)			
Kinnevik AB Class B NPV	22,744	339,866	0.01
Machinery-Construction & Mining: 0.00% (2021: 0.01%)			
Miscellaneous Manufacturing: 0.02% (2021: 0.05%)			
Alfa Laval AB Class A Com SEK2.84	16,308	455,269	0.02
Real Estate: 0.04% (2021: 0.05%)			
Castellum AB Class A Com SEK0.50	83,802	1,005,109	0.04
Telecommunications: 0.00% (2021: 0.01%)			
Total Sweden		14,163,501	0.57
Switzerland: 0.78% (2021: 1.02%)			
Auto Parts & Equipment: 0.00% (2021: 0.10%)			
Banks: 0.01% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	1,310	138,597	0.01
Building Materials: 0.11% (2021: 0.23%)			
Belimo Holding AG CHF0.05	265	119,462	0.00
Sika AG Com CHF0.01	10,773	2,679,825	0.11
Chemicals: 0.00% (2021: 0.02%)			
Commercial Services: 0.00% (2021: 0.20%)			
Diversified Financial Services: 0.01% (2021: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	190	184,466	0.01
Food: 0.08% (2021: 0.00%)			
Nestle SA Com CHF0.10	15,854	1,869,366	0.08
Insurance: 0.12% (2021: 0.06%)			
Chubb Ltd Com CHF24.15	7,309	1,604,984	0.06
Swiss Re AG Class A Com CHF0.10	16,492	1,457,839	0.06
Machinery-Diversified: 0.00% (2021: 0.04%)			
Metal Fabricate/Hardware: 0.01% (2021: 0.00%)			
VAT Group AG Class A Com CHF0.10	1,311	356,113	0.01
Pharmaceuticals: 0.30% (2021: 0.27%)			
Novartis AG Com CHF0.50	46,458	4,078,942	0.17
Roche Holding AG Com NPV	10,198	3,294,615	0.13
Real Estate: 0.04% (2021: 0.00%)			
PSP Swiss Property AG Com CHF0.10	4,390	479,202	0.02
Swiss Prime Site AG Com CHF15.30	6,128	504,905	0.02
Retail: 0.00% (2021: 0.10%)			
Software: 0.10% (2021: 0.00%)			
Temenos AG Com CHF5.00	43,236	2,589,395	0.10
Total Switzerland		19,357,711	0.78
United States: 88.24% (2021: 81.38%)			
Advertising: 0.05% (2021: 0.04%)			
Clear Channel Outdoor Holdings Inc Com NPV	1,000,000	1,130,000	0.05

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.14% (2021: 99.71%) (continued)			
United States: 88.24% (2021: 81.38%) (continued)			
Aerospace/Defense: 0.00% (2021: 1.11%)			
Agriculture: 0.60% (2021: 0.00%)			
Archer-Daniels-Midland Co Class C Com NPV	153,701	14,985,848	0.60
Apparel: 0.00% (2021: 0.01%)			
Auto Manufacturers: 0.00% (2021: 2.59%)			
Auto Parts & Equipment: 0.31% (2021: 0.00%)			
Autoliv Inc Com USD1.00	77,739	6,872,128	0.28
Visteon Corp Com NPV	5,884	863,771	0.03
Banks: 2.06% (2021: 0.55%)			
Amalgamated Financial Corp Com USD0.01	2,916	77,770	0.00
BancFirst Corp Com USD1.00	18,026	1,837,570	0.08
Byline Bancorp Inc Com USD0.01	55,809	1,271,887	0.05
Community Trust Bancorp Inc Com USD5.00	32,033	1,534,701	0.06
Customers Bancorp Inc Com USD1.00	47,146	1,521,401	0.06
Fifth Third Bancorp Com NPV	198,380	7,213,097	0.29
First Commonwealth Financial Corp Com USD1.00	103,207	1,519,207	0.06
Hanmi Financial Corp Com USD0.001	57,272	1,549,208	0.06
Hilltop Holdings Inc Com USD0.01	50,805	1,513,989	0.06
Independent Bank Corp Com USD1.00	63,901	1,568,130	0.06
PNC Financial Services Group Inc Com USD5.00	100,403	16,893,815	0.68
US Bancorp Com USD0.01	325,846	14,790,150	0.60
Beverages: 0.00% (2021: 1.06%)			
Biotechnology: 3.36% (2021: 2.67%)			
ADMA Biologics Inc Com USD0.0001	500,560	1,671,870	0.07
Aldeyra Therapeutics Inc Com USD0.001	8,823	49,409	0.00
Ardelyx Inc Com USD0.001	156,474	269,135	0.01
Biogen Inc Com USD0.0005	22,985	7,014,338	0.28
Biomarin Pharmaceutical Com USD0.001	325	32,818	0.00
Blueprint Medicines Corp Com USD0.001	36,211	1,730,524	0.07
Cogent Biosciences Inc Com USD0.001	139,096	1,749,828	0.07
Cullinan Oncology Inc Com USD0.001	97,132	1,207,351	0.05
Ionis Pharmaceuticals Inc Com USD0.001	2,728	111,275	0.00
Karyopharm Therapeutics Inc Com USD0.001	4,034	21,340	0.00
Provention Bio Inc Com USD0.0001	15,070	136,233	0.01
Ultragenyx Pharmaceutical Inc Com USD0.001	43,711	1,586,709	0.06
Vertex Pharmaceuticals Inc Com USD0.01	215,446	68,167,121	2.74
Building Materials: 0.00% (2021: 0.00%)			
Gibraltar Industries Inc Com STK USD0.01	658	33,301	0.00
Chemicals: 2.61% (2021: 0.75%)			
Air Products & Chemicals Inc Com USD1.00	166,335	51,590,478	2.07
CF Industries Holdings Inc Com USD0.01	109,260	11,820,839	0.48
CSW Industrials Inc Com USD0.01	12,779	1,545,620	0.06
Commercial Services: 0.44% (2021: 1.45%)			
Adtalem Global Education Inc Com USD0.01	21,934	912,454	0.04
American Public Education Inc Com USD0.01	7,695	98,881	0.00
Amn Healthcare Services Inc Com USD0.01	12,406	1,534,622	0.06
ASGN Inc Com USD0.01	2,749	249,059	0.01
CBIZ Inc Com USD0.01	42,293	2,099,848	0.09
Ennis Inc Com USD2.50	43,467	1,009,738	0.04
Heidrick & Struggles International Inc Com USD0.01	52,137	1,548,469	0.06
I3 Verticals Inc Class A Com USD0.0001	3,601	94,670	0.00
Korn/Ferry International Com USD0.01	31,752	1,810,817	0.07
Laureate Education Inc Class A Com USD0.001	137,180	1,437,646	0.06
United Rentals Inc Com USD0.01	680	240,061	0.01
Computers: 3.71% (2021: 6.39%)			
A10 Networks Inc Com USD0.00001	70,993	1,328,279	0.05
Agilysys Inc Com USD0.30	623	41,367	0.00
Apple Inc Com USD0.00001	604,920	89,546,333	3.60
Insight Enterprises Inc Com USD0.01	14,508	1,507,526	0.06

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.14% (2021: 99.71%) (continued)			
United States: 88.24% (2021: 81.38%) (continued)			
Cosmetics/Personal Care: 1.58% (2021: 3.81%)			
Procter & Gamble Co Com NPV	263,547	39,310,675	1.58
Distribution/Wholesale: 0.09% (2021: 0.97%)			
Avient Corp Com USD0.01	65,078	2,252,350	0.09
Diversified Financial Services: 3.02% (2021: 0.21%)			
Charles Schwab Corp Com USD0.01	163,931	13,530,865	0.54
CME Group Inc Com USD0.01	305,888	53,989,232	2.17
HomeStreet Inc Com NPV	56,480	1,541,904	0.06
Mastercard Inc Class A Com USD0.0001	404	143,986	0.01
Raymond James Financial Inc Com USD0.01	50,378	5,889,188	0.24
Electric: 1.72% (2021: 0.00%)			
Edison International Com NPV	107,187	7,145,091	0.28
Entergy Corp Com USD0.01	63,640	7,399,423	0.30
Nextera Energy Inc Com USD0.01	334,408	28,324,358	1.14
Electronics: 1.85% (2021: 1.14%)			
Agilent Technologies Inc Com USD0.01	50,991	7,902,585	0.32
Benchmark Electronics Inc Com USD0.10	53,502	1,544,603	0.06
Brady Corp Class A Com USD0.01	31,297	1,499,126	0.06
Corning Inc Com USD0.50	197,102	6,727,091	0.27
GoPro Inc Class A Com USD0.0001	261,507	1,433,059	0.06
Keysight Technologies Inc Class I Com NPV	137,864	24,938,219	1.00
Mettler-Toledo International Inc Com USD0.01	859	1,262,352	0.05
PerkinElmer Inc Com USD1.00	4,537	633,955	0.03
Trimble Inc Com NPV	1,476	88,191	0.00
Engineering & Construction: 0.12% (2021: 0.00%)			
Comfort Systems USA Inc Com USD0.01	11,994	1,520,359	0.06
EMCOR Group Inc Com USD0.01	9,844	1,524,836	0.06
Entertainment: 0.19% (2021: 0.00%)			
Caesars Entertainment Inc Com NPV	94,282	4,790,468	0.19
Environmental Control: 0.42% (2021: 0.18%)			
Republic Services Inc Com USD0.01	75,252	10,481,851	0.42
Food: 2.86% (2021: 1.50%)			
Darling Ingredients Inc Com USD0.01	57,710	4,145,312	0.17
General Mills Inc Com USD0.10	4,464	380,779	0.02
Hershey Co Com USD1.00	51,150	12,028,946	0.48
Kroger Co Class C Com USD1.00	126,033	6,199,563	0.25
McCormick & Co Inc/MD Com NPV	62,739	5,344,108	0.21
Mondelez International Inc Class A Com NPV	478,499	32,351,317	1.30
Sysco Corp Com USD1.00	123,465	10,680,960	0.43
Forest Products & Paper: 0.26% (2021: 0.00%)			
Glatfelter Corp Com USD0.01	14,508	50,343	0.00
International Paper Co Class C Com USD1.00	174,726	6,485,829	0.26
Healthcare-Products: 5.40% (2021: 3.62%)			
Abbott Laboratories Com NPV	585,179	62,953,562	2.53
Boston Scientific Corp Com USD0.01	69,807	3,160,166	0.13
Caribou Biosciences Com USD0.0001	182,904	1,702,836	0.07
Edwards Lifesciences Corp Com USD1.00	291,273	22,500,844	0.90
Haemonetics Corp Com USD0.01	595	50,759	0.00
Lantheus Holdings Inc Com USD0.01	25,731	1,597,381	0.06
Thermo Fisher Scientific Inc Com USD1.00	50,405	28,237,889	1.14
West Pharmaceutical Services Inc Com USD0.25	60,236	14,134,980	0.57
Healthcare-Services: 1.22% (2021: 1.14%)			
Humana Inc Com USD0.17	25,420	13,978,468	0.56
Laboratory Corp of America Holdings Com USD0.10	62,982	15,159,768	0.61
Medpace Holdings Inc Com USD0.01	5,616	1,178,742	0.05
Home Builders: 0.05% (2021: 0.15%)			
Taylor Morrison Home Corp Class A Com USD0.00001	45,067	1,369,586	0.05
Home Furnishings: 0.00% (2021: 0.09%)			
American Woodmark Corp Com STK NPV	1,002	54,308	0.00

Invesco S&P 500 ESG UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.14% (2021: 99.71%) (continued)			
United States: 88.24% (2021: 81.38%) (continued)			
Insurance: 0.14% (2021: 1.16%)			
Marsh & McLennan Cos Inc Com USD1.00	10,193	1,765,225	0.07
Stewart Information Services Corp Com USD1.00	36,275	1,605,532	0.07
Internet: 11.13% (2021: 21.83%)			
Alphabet Inc Class A Com USD0.001	1,260,852	127,333,455	5.12
Amazon.com Inc Com USD0.01**	1,372,507	132,501,837	5.32
Cogent Communications Holdings Inc Com USD0.001	26,172	1,519,285	0.06
MercadoLibre Inc Com USD0.001	16,940	15,770,886	0.63
Leisure Time: 0.03% (2021: 0.00%)			
Malibu Boats Inc Class A Com USD0.01	14,652	845,567	0.03
Lodging: 0.25% (2021: 0.06%)			
Las Vegas Sands Corp Com USD0.001	132,000	6,182,885	0.25
Machinery-Construction & Mining: 0.05% (2021: 0.68%)			
Astec Industries Inc Com USD0.20	30,104	1,331,801	0.05
Machinery-Diversified: 1.20% (2021: 0.02%)			
Deere & Co Class C Com USD1.00	56,918	25,100,843	1.01
Roper Technologies Inc Com USD0.01	10,797	4,738,695	0.19
Media: 7.23% (2021: 2.59%)			
Comcast Corp Class A Com USD0.01	2,248,344	82,379,332	3.31
Walt Disney Co Com USD0.01**	996,513	97,528,731	3.92
Metal Fabricate/Hardware: 0.08% (2021: 0.00%)			
AZZ Inc Com USD1.00	14,208	591,479	0.02
Valmont Industries Inc Com USD1.00	4,312	1,460,302	0.06
Miscellaneous Manufacturing: 0.05% (2021: 0.00%)			
Harsco Corp Com USD1.25	87,615	655,360	0.03
Illinois Tool Works Inc Com NPV	2,398	545,474	0.02
Oil & Gas: 1.97% (2021: 1.01%)			
ConocoPhillips Com USD0.01	157,886	19,500,503	0.78
CVR Energy Inc Com USD0.01	39,958	1,472,452	0.06
Exxon Mobil Corp Com NPV	105,139	11,706,176	0.47
Marathon Petroleum Corp Com USD0.01	101,331	12,343,129	0.50
Range Resources Corp Com USD0.01	58,712	1,695,016	0.07
Southwestern Energy Co Class C Com USD0.01	319,275	2,209,383	0.09
Oil & Gas Services: 0.38% (2021: 0.00%)			
APA Corporation Com USD0.625	125,608	5,884,735	0.24
US Silica Holdings Inc Com USD0.01	268,039	3,508,630	0.14
Packaging & Containers: 0.02% (2021: 0.00%)			
UFP Technologies Com USD0.01	4,407	529,060	0.02
Pharmaceuticals: 4.53% (2021: 3.64%)			
AbbVie Inc Com USD0.01	85,512	13,782,836	0.55
Agios Pharmaceuticals Inc Com USD0.001	25,544	769,896	0.03
Bristol-Myers Squibb Co Class C Com USD0.10	228,640	18,355,219	0.74
Cardinal Health Inc Com NPV	96,742	7,755,812	0.31
Collegium Pharmaceutical Home Inc Com USD0.001	58,438	1,278,039	0.05
Eli Lilly and Company Com NPV	120,065	44,553,720	1.79
Enanta Pharmaceuticals Inc Com USD0.01	9,472	414,779	0.02
Morphic Holding Inc Com USD0.0001	6,485	178,467	0.01
Pfizer Inc Com USD0.05	341,031	17,095,884	0.69
Rhythm Pharmaceuticals Inc Com USD0.001	10,442	279,532	0.01
Sarepta Therapeutics Com USD0.0001	321	39,422	0.00
USANA Health Sciences Inc Com USD0.001	14,810	815,143	0.03
Zoetis Inc Com USD0.01	48,380	7,457,299	0.30
Private Equity: 0.26% (2021: 0.00%)			
KKR & Co Inc Com USD0.01	122,569	6,363,783	0.26
Real Estate: 0.00% (2021: 0.65%)			
Retail: 3.59% (2021: 0.11%)			
Dine Brands Global Inc Com USD0.01	20,726	1,545,952	0.06
Dollar Tree Inc Com USD0.01	280,647	42,178,455	1.69
Genesco Inc Com USD1.00	385	20,097	0.00
Lowe's Cos Inc Com USD0.50	92,016	19,558,001	0.79

Invesco S&P 500 ESG UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.14% (2021: 99.71%) (continued)			
United States: 88.24% (2021: 81.38%) (continued)			
Retail: 3.59% (2021: 0.11%) (continued)			
Starbucks Corp Com USD0.001	2	204	0.00
TJX Cos Inc Com USD1.00	324,893	26,007,685	1.05
Savings & Loans: 0.10% (2021: 0.03%)			
Brookline Bancorp Inc Com USD0.01	107,005	1,521,611	0.06
FS Bancorp Inc Com NPV	25,297	865,158	0.04
Semiconductors: 6.67% (2021: 2.63%)			
Advanced Micro Devices Inc Com STK USD0.01	1,206,620	93,669,931	3.76
Intel Corp Com USD0.001	1,255,318	37,747,422	1.52
Micron Technology Inc Com USD0.10	429,250	24,746,283	0.99
Photronics Inc Com USD0.01	169,192	3,180,809	0.13
Silicon Laboratories Inc Com USD0.0001	21,972	3,195,608	0.13
Texas Instruments Inc Com USD1.00	20,160	3,638,074	0.14
Software: 12.51% (2021: 17.28%)			
ACI Worldwide Inc Com USD0.005	794	16,595	0.00
Adobe Inc Com USD0.0001	18,851	6,502,275	0.26
Alignment Healthcare Inc Com USD0.001	277,697	3,693,370	0.15
DocuSign Inc Com USD0.0001	440,517	20,735,135	0.83
Everbridge Inc Com USD0.001	48,931	1,597,108	0.06
Five9 Inc Com USD0.001	209,709	13,444,444	0.54
Intuit Inc Com USD0.01	49,129	20,024,489	0.80
Jamf Holding Corp Com NPV	17,496	372,315	0.02
Microsoft Corp Com USD0.00000625	518,021	132,167,892	5.31
Oracle Corp Com USD0.01	139,826	11,609,761	0.47
R1 RCM Inc Com USD 0.010	1,083,524	9,805,892	0.39
salesforce.com Inc Com USD0.001	508,627	81,507,491	3.27
Snowflake Inc Class A Com USD0.0001	2,834	404,979	0.02
Splunk Inc Com USD0.001	124,531	9,673,568	0.39
Telecommunications: 5.16% (2021: 0.26%)			
Arista Networks Inc Com USD0.0001	23,832	3,319,798	0.13
AT&T Inc Com USD1.00	615,963	11,875,767	0.48
Cisco Systems Inc Com USD0.001	1,620,142	80,553,473	3.24
Harmonic Inc Com USD0.001	11,502	176,441	0.01
InterDigital Inc Com USD0.01	30,532	1,531,790	0.06
Ribbon Communications Inc Com USD0.001	11,526	29,161	0.00
Verizon Communications Inc Com USD0.10	754,321	29,403,437	1.18
Viavi Solutions Inc Com USD0.001	136,831	1,550,295	0.06
Toys/Games/Hobbies: 0.05% (2021: 0.00%)			
Hasbro Inc Com USD0.50	18,708	1,175,237	0.05
Transportation: 0.90% (2021: 0.00%)			
Hub Group Inc Class A Com USD0.01	20,339	1,711,527	0.07
Union Pacific Corp Com USD2.50	94,854	20,624,105	0.83
Water: 0.02% (2021: 0.00%)			
Artesian Resources Corp Class A Com USD1	9,248	504,571	0.02
Total United States		2,196,692,654	88.24
Total Equities		2,517,790,112	101.14

Invesco S&P 500 ESG UCITS ETF

Outperformance Swaps*: -0.61% (2021: 0.38%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	2,424,903	0.10
Morgan Stanley Capital Services LLC	USD	18/08/2027	429,497	0.02
Fair value outperformance swaps gains			2,854,400	0.12

Invesco S&P 500 ESG UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Invesco S&P 500 ESG UCITS ETF (continued)

Outperformance Swaps*: -0.61% (2021: 0.38%) (continued)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(15,574,597)	(0.63)
Société Générale	USD	28/02/2023	(2,436,756)	(0.10)
Fair value outperformance swaps losses			(18,011,353)	(0.73)
Fair value outperformance swaps			(15,156,953)	(0.61)

Invesco S&P 500 ESG UCITS ETF - EUR Hedged

Outperformance Swaps*: -0.09% (2021: -0.01%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
J.P. Morgan Securities plc	EUR	30/11/2023	1,107,328	0.04
Morgan Stanley Capital Services LLC	EUR	18/08/2027	1,258,669	0.05
Fair value outperformance swaps gains			2,365,997	0.09

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Société Générale	EUR	28/02/2023	(4,534,804)	(0.18)
Fair value outperformance swaps loss			(4,534,804)	(0.18)
Fair value outperformance swaps			(2,168,807)	(0.09)

	Fair Value USD	% of Net Assets
Total value of investments	2,500,464,352	100.44
Cash and cash equivalents*	548	0.00
Other net liabilities	(10,999,059)	(0.44)
Net assets attributable to holders of redeemable participating shares	2,489,465,841	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the S&P 500 ESG Index.

Combined notional values of outperformance swaps gains 604,814,363.

Combined notional values of outperformance swaps losses 1,824,006,104.

Invesco S&P 500 ESG UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.48
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.21
Other assets.	0.31
	100.00

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.44% (2021: 99.49%)			
Belgium: 0.00% (2021: 1.69%)			
Insurance: 0.00% (2021: 1.69%)			
Total Belgium		–	–
Bermuda: 0.00% (2021: 0.28%)			
Commercial Services: 0.00% (2021: 0.28%)			
Total Bermuda		–	–
British Virgin Islands: 0.00% (2021: 0.03%)			
Healthcare-Products: 0.00% (2021: 0.03%)			
Total British Virgin Islands		–	–
Canada: 1.22% (2021: 2.07%)			
Biotechnology: 0.27% (2021: 0.00%)			
Bellus Health Inc Com NPV	27,710	273,498	0.27
Engineering & Construction: 0.55% (2021: 0.05%)			
Stantec Inc Com NPV	11,463	567,074	0.55
Environmental Control: 0.00% (2021: 0.31%)			
Food: 0.00% (2021: 0.06%)			
Mining: 0.40% (2021: 1.39%)			
Eldorado Gold Corp Com NPV	13,062	100,055	0.10
Yamana Gold Inc Com NPV	57,235	312,503	0.30
Transportation: 0.00% (2021: 0.26%)			
Total Canada		1,253,130	1.22
Cayman Islands: 0.00% (2021: 0.41%)			
Biotechnology: 0.00% (2021: 0.41%)			
Total Cayman Islands		–	–
Denmark: 3.72% (2021: 1.36%)			
Commercial Services: 0.95% (2021: 0.00%)			
ISS A/S Com DKK1.00	45,211	964,779	0.95
Electric: 0.54% (2021: 0.00%)			
Orsted A/S Com DKK10.00	6,462	555,072	0.54
Miscellaneous Manufacturing: 0.41% (2021: 0.00%)			
NKT A/S Com DKK20.00	8,071	422,337	0.41
Pharmaceuticals: 1.28% (2021: 0.48%)			
Novo Nordisk A/S Class B Com DKK0.20	10,701	1,309,534	1.28
Software: 0.54% (2021: 0.00%)			
SimCorp A/S Com DKK1.00	8,713	553,270	0.54
Transportation: 0.00% (2021: 0.88%)			
Total Denmark		3,804,992	3.72
Finland: 2.56% (2021: 3.92%)			
Electric: 0.81% (2021: 0.00%)			
Fortum Oyj Com EUR3.40	53,169	832,952	0.81
Machinery-Diversified: 0.72% (2021: 0.00%)			
Valmet Oyj Com NPV	29,230	737,970	0.72
Oil & Gas: 0.00% (2021: 1.96%)			
Pharmaceuticals: 0.23% (2021: 0.00%)			
Orion Oyj Class B Com EUR0.65	4,396	229,667	0.23
Telecommunications: 0.80% (2021: 1.96%)			
Elisa Oyj Com NPV	15,872	813,208	0.80
Total Finland		2,613,797	2.56
Germany: 2.30% (2021: 19.54%)			
Auto Manufacturers: 0.00% (2021: 4.05%)			
Chemicals: 0.67% (2021: 0.46%)			
BASF SE Com NPV	8,278	413,515	0.40
K+S AG Com NPV	12,888	278,275	0.27
Electric: 1.63% (2021: 0.00%)			
RWE AG Class A Com NPV	38,493	1,664,641	1.63

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.44% (2021: 99.49%) (continued)			
Germany: 2.30% (2021: 19.54%) (continued)			
Food: 0.00% (2021: 1.91%)			
Healthcare-Services: 0.00% (2021: 1.28%)			
Insurance: 0.00% (2021: 2.06%)			
Iron/Steel: 0.00% (2021: 1.15%)			
Miscellaneous Manufacturing: 0.00% (2021: 4.02%)			
Pharmaceuticals: 0.00% (2021: 3.79%)			
Software: 0.00% (2021: 0.82%)			
Total Germany		2,356,431	2.30
India: 0.00% (2021: 0.12%)			
Banks: 0.00% (2021: 0.12%)			
Total India		-	-
Ireland: 0.00% (2021: 0.12%)			
Pharmaceuticals: 0.00% (2021: 0.12%)			
Total Ireland		-	-
Israel: 0.07% (2021: 0.38%)			
Computers: 0.07% (2021: 0.38%)			
Kornit Digital Ltd Com ILS0.01	2,960	75,895	0.07
Total Israel		75,895	0.07
Mexico: 0.56% (2021: 0.19%)			
Airlines: 0.00% (2021: 0.18%)			
Beverages: 0.56% (2021: 0.01%)			
Fomento Economico Mexicano SAB de CV ADR NPV	7,146	570,751	0.56
Total Mexico		570,751	0.56
Netherlands: 1.19% (2021: 3.64%)			
Beverages: 0.79% (2021: 0.00%)			
Heineken NV Com EUR1.60	8,891	808,170	0.79
Chemicals: 0.00% (2021: 0.45%)			
Food: 0.00% (2021: 1.99%)			
Pipelines: 0.40% (2021: 0.00%)			
Koninklijke Vopak NV Com EUR0.50	13,963	406,150	0.40
Telecommunications: 0.00% (2021: 0.22%)			
Trucking & Leasing: 0.00% (2021: 0.98%)			
Total Netherlands		1,214,320	1.19
Norway: 1.76% (2021: 0.59%)			
Environmental Control: 0.38% (2021: 0.00%)			
Tomra Systems ASA NOK0.500	20,712	389,017	0.38
Insurance: 0.92% (2021: 0.00%)			
Storebrand ASA Com NOK5.00	107,193	942,588	0.92
Mining: 0.46% (2021: 0.59%)			
Elkem ASA Com NOK5.00	129,726	467,844	0.46
Total Norway		1,799,449	1.76
Portugal: 0.00% (2021: 0.45%)			
Food: 0.00% (2021: 0.45%)			
Total Portugal		-	-
South Africa: 0.04% (2021: 0.00%)			
Mining: 0.04% (2021: 0.00%)			
AngloGold Ashanti Ltd ADR NPV	2,210	40,509	0.04
Total South Africa		40,509	0.04
Sweden: 2.95% (2021: 4.20%)			
Aerospace/Defense: 0.00% (2021: 0.45%)			
Building Materials: 0.18% (2021: 0.00%)			
Investment AB Latour Com NPV	9,365	179,768	0.18
Commercial Services: 1.17% (2021: 0.00%)			
Intrum Justitia AB Class A Com SEK0.02	27,914	372,098	0.36
Loomis AB NPV	28,554	823,647	0.81
Distribution/Wholesale: 0.19% (2021: 0.00%)			
Addtech AB NPV	13,673	197,329	0.19
Entertainment: 0.00% (2021: 0.01%)			
Healthcare-Products: 0.95% (2021: 1.70%)			
Elekta AB Class B Com SEK0.50	57,880	335,975	0.33

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.44% (2021: 99.49%) (continued)			
Sweden: 2.95% (2021: 4.20%) (continued)			
Healthcare-Products: 0.95% (2021: 1.70%) (continued)			
Lifco AB Class B Com SEK0.20	37,921	638,311	0.62
Investment Companies: 0.00% (2021: 0.45%)			
Iron/Steel: 0.00% (2021: 1.24%)			
Real Estate: 0.46% (2021: 0.06%)			
Castellum AB Class A Com SEK0.50	22,212	266,408	0.26
Fastighets AB Balder NPV	46,971	202,925	0.20
Telecommunications: 0.00% (2021: 0.29%)			
Total Sweden		3,016,461	2.95
Switzerland: 3.53% (2021: 13.76%)			
Advertising: 0.00% (2021: 0.47%)			
Auto Parts & Equipment: 0.00% (2021: 0.45%)			
Banks: 0.00% (2021: 0.00%)			
Valiant Holding AG Com CHF0.50	1	106	0.00
Biotechnology: 0.00% (2021: 2.08%)			
Building Materials: 0.00% (2021: 2.07%)			
Commercial Services: 0.00% (2021: 0.44%)			
Electronics: 0.00% (2021: 0.00%)			
Garmin Ltd Com CHF0.10	12	1,116	0.00
Food: 0.00% (2021: 1.07%)			
Holding Companies-Diversified: 0.00% (2021: 0.08%)			
Insurance: 0.05% (2021: 0.00%)			
Chubb Ltd Com CHF24.15	244	53,580	0.05
Pharmaceuticals: 2.42% (2021: 4.09%)			
Novartis AG Com CHF0.50	9,342	820,213	0.80
Roche Holding AG Com NPV	5,110	1,650,861	1.62
Real Estate: 0.19% (2021: 0.00%)			
Swiss Prime Site AG Com CHF15.30	2,396	197,414	0.19
Retail: 0.87% (2021: 3.01%)			
Cie Financiere Richemont SA Com CHF1.00	6,806	886,155	0.87
Total Switzerland		3,609,445	3.53
Taiwan: 0.00% (2021: 0.04%)			
Electronics: 0.00% (2021: 0.04%)			
Total Taiwan		-	-
United Kingdom: 0.00% (2021: 0.26%)			
Mining: 0.00% (2021: 0.17%)			
Pharmaceuticals: 0.00% (2021: 0.09%)			
Total United Kingdom		-	-
United States: 79.54% (2021: 46.44%)			
Advertising: 0.00% (2021: 0.16%)			
Aerospace/Defense: 1.09% (2021: 0.03%)			
Raytheon Technologies Corp Com USD1.00	11,325	1,118,004	1.09
Agriculture: 1.23% (2021: 0.00%)			
Philip Morris International Inc Com NPV	12,609	1,256,739	1.23
Airlines: 0.00% (2021: 0.00%)			
Allegiant Travel Co Class C Com USD0.001	1	83	0.00
Apparel: 0.47% (2021: 0.02%)			
Skechers U.S.A. Inc Class A Com USD0.001	11,446	482,678	0.47
Auto Manufacturers: 0.00% (2021: 0.73%)			
Auto Parts & Equipment: 0.41% (2021: 0.34%)			
Titan International Inc Com NPV	29,198	418,407	0.41
Banks: 4.49% (2021: 1.35%)			
Comerica Inc Com USD5.00	30	2,152	0.00
First Republic Bank/CA Com USD0.01	14,028	1,790,113	1.75
Hanmi Financial Corp Com USD0.001	5,975	161,624	0.16
Univest Financial Corp Com USD5.00	5,692	160,571	0.16
US Bancorp Com USD0.01	54,595	2,478,067	2.42
Beverages: 0.00% (2021: 0.02%)			
Biotechnology: 6.31% (2021: 1.64%)			
Biogen Inc Com USD0.0005	6,882	2,100,180	2.05

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.44% (2021: 99.49%) (continued)			
United States: 79.54% (2021: 46.44%) (continued)			
Biotechnology: 6.31% (2021: 1.64%) (continued)			
Bio-Rad Laboratories Inc Class A Com USD0.0001	2,187	906,971	0.89
Gilead Sciences Inc Com USD0.001	16,893	1,483,712	1.45
Incyte Corporation Com USD0.001	6,196	493,635	0.48
Innoviva Inc Com USD0.01	35,996	472,628	0.46
Organogenesis Holdings Inc Class A Com USD0.0001	388	1,063	0.00
PTC Therapeutics Inc Com USD0.001	15,014	622,931	0.61
Regeneron Pharmaceuticals Inc Com USD0.001	422	317,217	0.31
United Therapeutics Corp Com USD0.01	215	60,176	0.06
Chemicals: 0.21% (2021: 1.25%)			
CF Industries Holdings Inc Com USD0.01	2,025	219,085	0.21
Commercial Services: 0.32% (2021: 3.72%)			
Graham Holdings Co Com USD1.00	215	138,391	0.13
Green Dot Corp Class A Com USD0.001	5	102	0.00
PayPal Holdings Inc Com USD0.0001	2	157	0.00
Shift4 Payments Inc Class A Com NPV	3	139	0.00
Square Inc Class A Com USD0.0000001	1,936	131,203	0.13
Verisk Analytics Com USD0.001	328	60,257	0.06
Computers: 0.31% (2021: 1.13%)			
NetScout Systems Inc Com USD0.001	8,360	311,661	0.31
Cosmetics/Personal Care: 5.35% (2021: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	28	2,169	0.00
Procter & Gamble Co Com NPV	36,680	5,471,189	5.35
Diversified Financial Services: 4.15% (2021: 0.02%)			
American Express Co Class C Com USD0.20	214	33,724	0.03
CME Group Inc Com USD0.01	5,666	1,000,049	0.98
LPL Financial Holdings Inc Com USD0.001	3,391	802,684	0.78
Mastercard Inc Class A Com USD0.0001	2,503	892,069	0.87
Mr. Cooper Group Inc Com USD0.01	8,798	397,318	0.39
Visa Inc Com STK USD0.0001	5,178	1,123,626	1.10
Electric: 0.01% (2021: 0.24%)			
Edison International Com NPV	98	6,533	0.01
Electronics: 0.99% (2021: 0.84%)			
Arrow Electronics Inc Com USD1.00	2,929	318,499	0.31
Identiv Inc Com USD0.001	13	109	0.00
Trimble Inc Com NPV	11,617	694,116	0.68
Energy-Alternate Sources: 1.26% (2021: 1.69%)			
Enphase Energy Inc Com USD0.00001	952	305,201	0.30
First Solar Inc Com USD0.001	5,726	987,907	0.96
Engineering & Construction: 0.05% (2021: 1.21%)			
Dycom Industries Com USD0.33	528	48,122	0.05
Entertainment: 0.03% (2021: 0.00%)			
Rush Street Interactive Inc Com USD0.0001 Class A	8,909	31,449	0.03
Environmental Control: 1.77% (2021: 0.00%)			
CECO Environmental Corp Com USD0.01	53	643	0.00
Clean Harbors Inc Com USD0.01	9,294	1,115,280	1.09
Republic Services Inc Com USD0.01	4,949	689,346	0.68
Food: 2.26% (2021: 0.00%)			
Calavo Growers Inc Com USD0.001	1,810	63,278	0.06
Hershey Co Com USD1.00	4,738	1,114,235	1.09
Kroger Co Class C Com USD1.00	22,993	1,131,026	1.11
US Foods Holding Corp Com USD0.01	6	219	0.00
Forest Products & Paper: 0.00% (2021: 0.04%)			
Healthcare-Products: 1.32% (2021: 1.50%)			
Align Technology Inc Com USD0.0001	2,095	412,003	0.41
Caribou Biosciences Com USD0.0001	100,235	933,188	0.91
Edwards Lifesciences Corp Com USD1.00	30	2,317	0.00
Globus Medical Inc Class A Com USD0.001	3	222	0.00
Inogen Inc Com USD0.001	3	67	0.00

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.44% (2021: 99.49%) (continued)			
United States: 79.54% (2021: 46.44%) (continued)			
Healthcare-Services: 1.87% (2021: 0.55%)			
Catalent Inc Com USD0.01	2	100	0.00
Humana Inc Com USD0.17	77	42,342	0.04
Molina Healthcare Inc Com USD0.001	2,464	829,801	0.81
Natera Inc Com USD0.0001	5,524	227,147	0.22
Tenet Healthcare Corp Com USD0.05	17,570	811,383	0.80
Home Builders: 0.16% (2021: 0.34%)			
TRI Pointe Group Inc Com USD0.01	9,125	168,265	0.16
Home Furnishings: 0.00% (2021: 0.60%)			
Household Products/Wares: 0.00% (2021: 0.63%)			
Insurance: 3.77% (2021: 2.86%)			
Berkshire Hathaway Inc Class B Com USD0.0033	2,715	864,999	0.85
Genworth Financial Inc Class A Com USD0.001	267,044	1,343,231	1.31
Lincoln National Corp Com NPV	22,046	858,471	0.84
Markel Corp Com NPV	95	125,860	0.12
Progressive Corp Com USD1.00	1,913	252,803	0.25
Trean Insurance Group Inc Com USD0.01	148,287	409,272	0.40
Internet: 8.54% (2021: 6.60%)			
Alphabet Inc Class A Com USD0.001	22,802	2,302,774	2.25
Alphabet Inc Class C Com USD0.001**	9,318	945,311	0.93
Amazon.com Inc Com USD0.01	20,841	2,011,990	1.97
DHI Group Inc Com USD0.01	2,884	16,208	0.02
Groupon Inc Com USD0.0001	5	42	0.00
Limelight Networks Inc Com USD0.001	64	92	0.00
Meta Platforms Inc Class A Com USD0.000006	21,514	2,540,803	2.48
Netflix Inc Com USD0.001	1	306	0.00
Okta Inc Class A Com NPV	6	320	0.00
Palo Alto Networks Inc Com USD0.0001	12	2,039	0.00
RingCentral Inc Class A Com USD0.0001	772	28,610	0.03
Snap Inc Class A Com USD0.00001	13	134	0.00
Tripadvisor Inc Com USD0.001	43,308	883,050	0.86
Leisure Time: 0.00% (2021: 0.02%)			
Lodging: 1.15% (2021: 0.18%)			
Monarch Casino & Resort Inc Com USD0.01	3,200	271,520	0.26
Wyndham Hotels & Resorts Inc Com USD0.01	11,952	876,321	0.86
Wynn Resorts Ltd Com USD0.01	363	30,368	0.03
Machinery-Diversified: 0.00% (2021: 0.28%)			
Media: 0.94% (2021: 0.21%)			
Charter Communications Inc Class A Com USD0.001	123	48,129	0.05
DISH Network Corp Com USD0.01	5	80	0.00
Liberty Broadband Corp Class C Com USD0.01	10,027	911,053	0.89
Metal Fabricate/Hardware: 0.00% (2021: 0.42%)			
Mining: 0.91% (2021: 0.37%)			
Newmont Mining Corp Com USD1.60	19,656	933,070	0.91
Miscellaneous Manufacturing: 0.11% (2021: 0.70%)			
Proto Labs Inc Com USD0.001	4,118	109,209	0.11
Oil & Gas: 2.03% (2021: 1.10%)			
Exxon Mobil Corp Com NPV	17,705	1,971,275	1.93
Par Pacific Holdings Inc Com USD0.01	4,537	106,302	0.10
Phillips 66 Com NPV	1	108	0.00
SM Energy Co Class C Com USD0.01	46	1,983	0.00
Oil & Gas Services: 0.59% (2021: 1.87%)			
Helix Energy Solutions Group Inc Com NPV	7,075	45,139	0.05
Matrix Service Co Class C Com USD0.01	22,752	116,490	0.11
MRC Global Inc Com USD0.01	279	3,281	0.00
Thermon Group Holdings Com USD0.001	11	224	0.00
US Silica Holdings Inc Com USD0.01	33,215	434,784	0.43
Packaging & Containers: 0.00% (2021: 0.06%)			
Pharmaceuticals: 5.78% (2021: 1.30%)			
Cardinal Health Inc Com NPV	1	80	0.00

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.44% (2021: 99.49%) (continued)			
United States: 79.54% (2021: 46.44%) (continued)			
Pharmaceuticals: 5.78% (2021: 1.30%) (continued)			
Concert Pharmaceuticals Inc Com USD0.001	239,988	1,156,742	1.13
Lannett Co Inc Com STK USD0.001	65	36	0.00
Marinus Pharmaceuticals Inc Com USD0.001	125,708	602,141	0.59
Merck & Co Inc Com USD0.50	5,801	638,806	0.63
Ocular Therapeutix Inc Com USD0.0001	13	39	0.00
Pfizer Inc Com USD0.05	23,545	1,180,311	1.15
Rhythm Pharmaceuticals Inc Com USD0.001	12,622	337,891	0.33
Rocket Pharmaceuticals Inc Com USD0.01	45,779	864,308	0.85
Sarepta Therapeutics Com USD0.0001	1	123	0.00
TFF Pharmaceuticals Inc Com USD0.001	21	25	0.00
Zoetis Inc Com USD0.01	7,310	1,126,763	1.10
Private Equity: 0.00% (2021: 0.78%)			
Real Estate: 0.53% (2021: 0.34%)			
Forestar Group Inc Com USD1.00	36,728	544,676	0.53
Retail: 3.96% (2021: 3.29%)			
AutoZone Inc Com USD0.01	334	861,386	0.84
Carvana Co Class C Com USD0.001	1,484	11,441	0.01
Dollar Tree Inc Com USD0.01	263	39,526	0.04
MarineMax Inc Com USD0.001	7,025	232,036	0.23
Noodles & Co Class C Com USD0.01	17	94	0.00
O'Reilly Automotive Inc Com USD0.01	2,037	1,761,068	1.72
Red Robin Gourmet Burgers Inc Com USD0.001	4,503	37,330	0.04
Ulta Beauty Inc Com NPV	6	2,789	0.00
Vera Bradley Inc Com NPV	290,619	1,104,352	1.08
Yum! Brands Inc Com NPV	1	129	0.00
Savings & Loans: 0.00% (2021: 0.48%)			
Semiconductors: 0.54% (2021: 1.27%)			
Advanced Micro Devices Inc Com STK USD0.01	1,640	127,313	0.12
Broadcom Inc Com NPV	3	1,653	0.00
Micron Technology Inc Com USD0.10	7,417	427,590	0.42
Onto Innovation Inc Com NPV	3	240	0.00
Software: 10.11% (2021: 4.61%)			
Activision Blizzard Inc Com USD0.000001	27,177	2,009,739	1.96
Akamai Technologies Inc Com USD0.01**	23,381	2,217,922	2.17
Alteryx Inc Class A Com NPV	3	135	0.00
ANSYS Inc Com USD0.01	10	2,543	0.00
Atlassian Corp Com Class A USD0.10	3,198	420,697	0.41
Avaya Holdings Corp Com USD0.01	7	7	0.00
Cadence Design Systems Inc Com USD0.01	4,056	697,794	0.68
Datadog Inc Com USD0.00001	10,782	817,060	0.80
Microsoft Corp Com USD0.00000625	1,667	425,318	0.42
Model N Inc Com USD0.00015	18,415	715,975	0.70
Outset Medical Inc Com USD0.001	5	105	0.00
PDF Solutions Inc Com USD0.00015	858	26,916	0.03
salesforce.com Inc Com USD0.001	16,697	2,675,694	2.62
Take-Two Interactive Software Inc Com USD0.01	1	106	0.00
Twilio Inc Class A Com USD0.001	6,701	328,483	0.32
Workday Inc Class A Com USD0.001	1	168	0.00
Workiva Inc Com USD0.001	2	161	0.00
Telecommunications: 4.99% (2021: 1.09%)			
Cisco Systems Inc Com USD0.001	65,485	3,255,914	3.18
CommScope Holdings Co Inc Com USD0.01	12,546	111,409	0.11
T-Mobile US Inc Com USD0.0001	4,367	661,426	0.65
Verizon Communications Inc Com USD0.10	27,551	1,073,938	1.05
Toys/Games/Hobbies: 0.00% (2021: 0.12%)			
Transportation: 1.53% (2021: 0.44%)			
Hub Group Inc Class A Com USD0.01	863	72,622	0.07
Norfolk Southern Corp Com USD1.00	4	1,026	0.00
Union Pacific Corp Com USD2.50	6,765	1,470,914	1.44

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2021.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.44% (2021: 99.49%) (continued)			
United States: 79.54% (2021: 46.44%) (continued)			
Transportation: 1.53% (2021: 0.44%) (continued)			
Yellow Corporation Com USD0.01	5,171	16,547	0.02
Total United States		81,350,730	79.54
Total Equities		101,705,910	99.44

Invesco NASDAQ-100 Swap UCITS ETF

Outperformance Swaps***: 0.37% (2021: 0.30%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	321,079	0.32
Morgan Stanley Capital Services LLC	USD	18/08/2027	227,854	0.22
Fair value outperformance swaps gains			548,933	0.54

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	USD	30/11/2023	(174,464)	(0.17)
Fair value outperformance swaps loss			(174,464)	(0.17)
Fair value outperformance swaps			374,469	0.37

Invesco NASDAQ-100 Distributing Swap UCITS ETF

Outperformance Swaps***: 0.20% (2021: 0.22%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	207,870	0.20
Fair value outperformance swaps gain			207,870	0.20
Fair value outperformance swaps			207,870	0.20

	Fair Value USD	% of Net Assets
Total value of investments	102,288,249	100.01
Cash and cash equivalents*	316	0.00
Other net liabilities	(6,554)	(0.01)
Net assets attributable to holders of redeemable participating shares	102,282,011	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the NASDAQ-100 Notional Net Total Return Index.

Combined notional values of outperformance swaps gains 71,973,745.

Combined notional values of outperformance swaps losses 26,981,466.

Invesco NASDAQ-100 Swap UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.94
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.74
Other assets.	0.32
	100.00

Invesco S&P China A 300 Swap UCITS ETF

Schedule of Investments

As at 30 November 2022

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.47%			
British Virgin Islands: 0.06%			
Food: 0.06%			
Nomad Foods Ltd Com NPV	2,235	39,090	0.06
Total British Virgin Islands		39,090	0.06
Canada: 8.57%			
Biotechnology: 3.06%			
Bellus Health Inc Com NPV	207,335	2,046,396	3.06
Engineering & Construction: 0.14%			
Stantec Inc Com NPV	1,923	95,131	0.14
Mining: 5.37%			
Eldorado Gold Corp Com NPV	136,281	1,043,913	1.56
Yamana Gold Inc Com NPV	468,103	2,555,842	3.81
Total Canada		5,741,282	8.57
Denmark: 11.72%			
Beverages: 1.54%			
Carlsberg A/S Class B Com DKK20.00	8,361	1,034,057	1.54
Pharmaceuticals: 6.77%			
Novo Nordisk A/S Class B Com DKK0.20	37,030	4,531,545	6.77
Transportation: 3.41%			
AP Moller - Maersk A/S Class B Com DKK1000.00	1,074	2,282,196	3.41
Total Denmark		7,847,798	11.72
Finland: 13.01%			
Electric: 2.49%			
Fortum Oyj Com EUR3.40	106,368	1,666,374	2.49
Forest Products & Paper: 2.69%			
Stora Enso Oyj Com NPV	125,205	1,801,620	2.69
Insurance: 3.34%			
Sampo Oyj Class A Com NPV	44,697	2,233,921	3.34
Machinery-Diversified: 0.75%			
Valmet Oyj Com NPV	19,894	502,264	0.75
Pharmaceuticals: 0.77%			
Orion Oyj Class B Com EUR0.65	9,860	515,130	0.77
Telecommunications: 2.97%			
Elisa Oyj Com NPV	38,870	1,991,520	2.97
Total Finland		8,710,829	13.01
Germany: 4.33%			
Chemicals: 0.74%			
K+S AG Com NPV	22,887	494,171	0.74
Healthcare-Services: 0.77%			
Evotec SE Com NPV	29,676	518,075	0.77
Iron/Steel: 1.29%			
ThyssenKrupp AG Class A Com NPV	158,581	868,338	1.29
Pharmaceuticals: 0.76%			
Merck KGaA Com NPV	2,837	507,690	0.76
Semiconductors: 0.77%			
Infineon Technologies AG Class A Com NPV	15,828	513,691	0.77
Total Germany		2,901,965	4.33
Israel: 0.13%			
Computers: 0.13%			
Kornit Digital Ltd Com ILS0.01	3,305	84,740	0.13
Total Israel		84,740	0.13
Mexico: 2.47%			
Beverages: 2.47%			
Fomento Economico Mexicano SAB de CV ADR NPV	20,721	1,654,986	2.47
Total Mexico		1,654,986	2.47
Netherlands: 1.22%			
Pipelines: 1.22%			
Koninklijke Vopak NV Com EUR0.50	28,001	814,482	1.22
Total Netherlands		814,482	1.22

Invesco S&P China A 300 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.47% (continued)			
Norway: 3.44%			
Oil & Gas: 3.44%			
Equinor ASA Com NOK2.50	60,479	2,299,393	3.44
Total Norway		2,299,393	3.44
Sweden: 11.17%			
Banks: 3.25%			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	3,882	43,593	0.07
Swedbank AB Class A Com SEK22.00	134,319	2,131,208	3.18
Building Materials: 0.74%			
Investment AB Latour Com NPV	25,925	497,651	0.74
Electronics: 1.09%			
ASSA ABLOY AB Class B Com SEK1.00	32,653	729,685	1.09
Healthcare-Products: 2.47%			
Lifco AB Class B Com SEK0.20	98,237	1,653,589	2.47
Healthcare-Services: 0.91%			
Ambea AB Class A Com SEK0.02	127,289	608,167	0.91
Real Estate: 2.71%			
Fastighets AB Balder NPV	420,876	1,818,278	2.71
Total Sweden		7,482,171	11.17
Switzerland: 32.79%			
Building Materials: 7.21%			
Geberit AG Com CHF0.10	1,071	502,255	0.75
Sika AG Com CHF0.01	17,394	4,326,820	6.46
Chemicals: 0.74%			
Siegfried Holding AG Com CHF24.20	749	498,809	0.74
Diversified Financial Services: 3.18%			
Partners Group Holding AG Class A Com CHF0.01	2,194	2,130,097	3.18
Electronics: 2.29%			
Garmin Ltd Com CHF0.10**	16,474	1,531,917	2.29
Healthcare-Products: 6.43%			
Sonova Holding AG Com CHF0.05	16,940	4,302,787	6.43
Pharmaceuticals: 10.16%			
Novartis AG Com CHF0.50	26,013	2,283,902	3.41
Roche Holding AG Com NPV	13,998	4,522,261	6.75
Real Estate: 0.76%			
Swiss Prime Site AG Com CHF15.30	6,154	507,047	0.76
Retail: 2.02%			
Swatch Group AG Class B Com CHF2.25	5,161	1,353,154	2.02
Total Switzerland		21,959,049	32.79
United States: 11.56%			
Banks: 0.64%			
Northrim BanCorp Inc Com USD1.00	7,725	429,587	0.64
Commercial Services: 3.66%			
Graham Holdings Co Com USD1.00	3,807	2,450,490	3.66
Electric: 3.56%			
Xcel Energy Inc Com USD2.50	34,002	2,387,620	3.56
Entertainment: 0.00%			
Rush Street Interactive Inc Com USD0.0001 Class A	75	265	0.00
Environmental Control: 0.07%			
CECO Environmental Corp Com USD0.01	3,719	45,074	0.07
Healthcare-Products: 1.67%			
Boston Scientific Corp Com USD0.01	24,773	1,121,474	1.67
Insurance: 0.26%			
Lincoln National Corp Com NPV	4,409	171,687	0.26
Internet: 0.04%			
DHI Group Inc Com USD0.01	4,266	23,975	0.04
Media: 0.00%			
Gannett Co Inc New Com	734	1,835	0.00
Pharmaceuticals: 1.63%			
Concert Pharmaceuticals Inc Com USD0.001	68,384	329,611	0.49
Rhythm Pharmaceuticals Inc Com USD0.001	28,371	759,492	1.14

Invesco S&P China A 300 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.47% (continued)			
United States: 11.56% (continued)			
Real Estate: 0.03%			
Radius Global Infrastructure Inc Class A Com NPV	1,490	18,863	0.03
Total United States		7,739,973	11.56
Total Equities		67,275,758	100.47

Outperformance Swaps***: -0.37%

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(246,735)	(0.37)
Fair value outperformance swaps loss			(246,735)	(0.37)
Fair value outperformance swaps			(246,735)	(0.37)

	Fair Value USD	% of Net Assets
Total value of investments	67,029,023	100.10
Cash and cash equivalents*	421	0.00
Other net liabilities	(66,153)	(0.10)
Net assets attributable to holders of redeemable participating shares	66,963,291	100.00

*All cash holdings are held with The Northern Trust Company.
 **Asset partly pledged as collateral. Please see Note 18 for details.
 ***These outperformance swaps track the S&P China A 300 Swap Index.
 Combined notional values of outperformance swaps loss 66,748,149.

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.64
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	4.36
	100.00

As the Fund launched on 5 May 2022, there are no comparative figures for the financial year ended 30 November 2021.

Invesco S&P China A MidCap 500 Swap UCITS ETF

Schedule of Investments

As at 30 November 2022

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.22%			
Canada: 5.50%			
Internet: 1.43%			
Shopify Inc Class A Com NPV	35,409	1,447,520	1.43
Mining: 3.74%			
Eldorado Gold Corp Com NPV	23,327	178,685	0.18
Sandstorm Gold Ltd Com NPV	58,632	304,886	0.30
Yamana Gold Inc Com NPV	603,908	3,297,338	3.26
Software: 0.33%			
Descartes Systems Group Inc Com NPV	4,732	328,637	0.33
Total Canada		5,557,066	5.50
Cayman Islands: 0.77%			
Internet: 0.77%			
Autohome Inc A NPV USD0.5000	12,875	384,963	0.38
Joyy Inc ADS Class A NPV	12,905	393,086	0.39
Total Cayman Islands		778,049	0.77
Denmark: 12.62%			
Banks: 0.93%			
Jyske Bank A/S Com DKK10.00	15,771	939,444	0.93
Beverages: 0.61%			
Carlsberg A/S Class B Com DKK20.00	4,944	611,455	0.61
Electric: 1.57%			
Orsted A/S Com DKK10.00	18,504	1,589,453	1.57
Pharmaceuticals: 2.71%			
Novo Nordisk A/S Class B Com DKK0.20	22,365	2,736,916	2.71
Software: 0.96%			
SimCorp A/S Com DKK1.00	15,248	968,238	0.96
Transportation: 5.84%			
AP Moller - Maersk A/S Class A Com DKK1000.00	374	778,164	0.77
AP Moller - Maersk A/S Class B Com DKK1000.00	1,293	2,747,560	2.72
DSV Panalpina A/S Com DKK1.00	15,290	2,368,524	2.35
Total Denmark		12,739,754	12.62
Finland: 3.45%			
Forest Products & Paper: 1.24%			
Stora Enso Oyj Com NPV	87,252	1,255,500	1.24
Packaging & Containers: 0.01%			
Huhtamaki Oyj Com NPV	188	6,791	0.01
Pharmaceuticals: 0.66%			
Orion Oyj Class B Com EUR0.65	12,693	663,139	0.66
Telecommunications: 1.54%			
Elisa Oyj Com NPV	30,356	1,555,301	1.54
Total Finland		3,480,731	3.45
India: 0.63%			
Computers: 0.46%			
Wipro Ltd ADR INR2	90,531	463,519	0.46
Pharmaceuticals: 0.17%			
Dr Reddys Laboratories USD0.325	3,007	169,324	0.17
Total India		632,843	0.63
Israel: 0.02%			
Computers: 0.02%			
Stratasys Ltd Com ILS0.01	1,529	21,452	0.02
Total Israel		21,452	0.02
Mexico: 0.43%			
Beverages: 0.43%			
Fomento Economico Mexicano SAB de CV ADR NPV	5,416	432,576	0.43
Total Mexico		432,576	0.43
Netherlands: 1.42%			
Biotechnology: 0.31%			
Argenx SE Com NPV	792	315,192	0.31
Healthcare-Products: 0.01%			
QIAGEN NV Com EUR0.01 - Xetra	118	5,750	0.01

Invesco S&P China A MidCap 500 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.22% (continued)			
Netherlands: 1.42% (continued)			
Machinery-Diversified: 1.10%			
CNH Industrial NV Com EUR0.01	69,131	1,108,861	1.10
Total Netherlands		1,429,803	1.42
Norway: 5.42%			
Environmental Control: 1.77%			
Tomra Systems ASA NOK0.500	95,008	1,784,458	1.77
Oil & Gas: 3.65%			
Equinor ASA Com NOK2.50	97,065	3,690,381	3.65
Total Norway		5,474,839	5.42
Panama: 0.05%			
Multi-National: 0.05%			
Banco Latinoamericano De Comercio Exterior	3,203	52,817	0.05
Total Panama		52,817	0.05
Puerto Rico: 0.34%			
Banks: 0.34%			
OFG Bancorp Com USD1.00	11,842	343,063	0.34
Total Puerto Rico		343,063	0.34
Sweden: 11.10%			
Aerospace/Defense: 0.61%			
Saab AB Class B Com NPV	16,845	612,902	0.61
Banks: 3.30%			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	53,735	603,422	0.60
Swedbank AB Class A Com SEK22.00	171,611	2,722,911	2.70
Building Materials: 0.98%			
Investment AB Latour Com NPV	51,492	988,429	0.98
Distribution/Wholesale: 0.76%			
Addtech AB NPV	53,338	769,774	0.76
Engineering & Construction: 0.59%			
Skanska AB Class B Com NPV	37,516	592,619	0.59
Healthcare-Products: 0.66%			
Lifco AB Class B Com SEK0.20	39,573	666,118	0.66
Healthcare-Services: 0.60%			
Ambea AB Class A Com SEK0.02	127,635	609,821	0.60
Iron/Steel: 0.75%			
SSAB AB Class B Com SEK8.80	138,595	758,752	0.75
Real Estate: 2.85%			
Castellum AB Class A Com SEK0.50	76,167	913,535	0.90
Fastighets AB Balder NPV	455,394	1,967,404	1.95
Total Sweden		11,205,687	11.10
Switzerland: 27.58%			
Building Materials: 6.03%			
Belimo Holding AG CHF0.05	1,363	614,441	0.61
Geberit AG Com CHF0.10	5,799	2,719,489	2.69
Sika AG Com CHF0.01	11,075	2,754,946	2.73
Chemicals: 0.60%			
Siegfried Holding AG Com CHF24.20	901	600,036	0.60
Diversified Financial Services: 3.48%			
Partners Group Holding AG Class A Com CHF0.01	3,620	3,514,563	3.48
Healthcare-Products: 3.14%			
Sonova Holding AG Com CHF0.05	12,468	3,166,892	3.14
Pharmaceuticals: 10.83%			
Novartis AG Com CHF0.50	62,605	5,496,624	5.44
Roche Holding AG Com NPV	16,844	5,441,704	5.39
Real Estate: 1.20%			
PSP Swiss Property AG Com CHF0.10	5,540	604,733	0.60
Swiss Prime Site AG Com CHF15.30	7,405	610,121	0.60
Retail: 2.30%			
Swatch Group AG Class B Com CHF2.25	8,865	2,324,300	2.30
Total Switzerland		27,847,849	27.58

Invesco S&P China A MidCap 500 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.22% (continued)			
United States: 31.89%			
Agriculture: 0.77%			
Archer-Daniels-Midland Co Class C Com NPV	7,966	776,685	0.77
Auto Parts & Equipment: 0.07%			
Dana Inc Com USD0.01	3,880	68,327	0.07
Banks: 0.85%			
First Community Bankshares Inc Com USD1.00	1,166	43,084	0.04
First Foundation Inc Com USD0.001	14,194	198,858	0.20
Hanmi Financial Corp Com USD0.001	15,738	425,713	0.42
HBT Financial Inc Com USD0.01	1,550	30,457	0.03
Univest Financial Corp Com USD5.00	5,692	160,571	0.16
Chemicals: 0.79%			
CF Industries Holdings Inc Com USD0.01	7,383	798,767	0.79
Commercial Services: 0.06%			
Graham Holdings Co Com USD1.00	96	61,793	0.06
Computers: 1.55%			
Apple Inc Com USD0.00001	10,541	1,560,384	1.55
Cosmetics/Personal Care: 0.77%			
Colgate-Palmolive Co Class C Com USD1.00	9,976	772,940	0.77
Diversified Financial Services: 1.02%			
Ameriprise Financial Inc Com USD0.01	2,364	784,730	0.78
Mr. Cooper Group Inc Com USD0.01	5,523	249,419	0.24
Electric: 1.53%			
NRG Energy Inc Com USD0.01	17,650	749,243	0.74
WEC Energy Group Inc Com USD0.01	8,031	796,193	0.79
Electrical Components & Equipment: 0.76%			
Emerson Electric Co Class C Com USD0.50	7,962	762,521	0.76
Entertainment: 1.29%			
Warner Music Group Corp Class A Com USD0.001	38,086	1,305,207	1.29
Environmental Control: 0.09%			
CECO Environmental Corp Com USD0.01	7,573	91,785	0.09
Food: 0.86%			
Calavo Growers Inc Com USD0.001	2,663	93,099	0.09
Kroger Co Class C Com USD1.00	15,853	779,809	0.77
Forest Products & Paper: 0.78%			
International Paper Co Class C Com USD1.00	21,192	786,647	0.78
Gas: 0.52%			
UGI Corp Com NPV	13,679	528,693	0.52
Healthcare-Services: 0.15%			
RadNet Inc Com USD0.0001	7,426	146,812	0.15
Household Products/Wares: 0.82%			
Church & Dwight Co Inc Com USD1.00	10,070	824,431	0.82
Insurance: 0.48%			
Genworth Financial Inc Class A Com USD0.001	96,811	486,959	0.48
Internet: 6.81%			
Alphabet Inc Class A Com USD0.001**	33,882	3,421,743	3.39
Alphabet Inc Class C Com USD0.001	33,783	3,427,285	3.39
DHI Group Inc Com USD0.01	5,099	28,657	0.03
Lodging: 0.80%			
Las Vegas Sands Corp Com USD0.001	17,268	808,833	0.80
Oil & Gas: 4.12%			
ConocoPhillips Com USD0.01	5,867	724,633	0.72
Denbury Inc Com USD0.001	775	69,564	0.07
EQT Corp Com NPV	18,275	775,043	0.77
Exxon Mobil Corp Com NPV	9,733	1,083,672	1.07
Marathon Oil Corp Com USD1.00	24,109	738,459	0.73
Marathon Petroleum Corp Com USD0.01	6,326	770,570	0.76
Oil & Gas Services: 0.20%			
MRC Global Inc Com USD0.01	16,811	197,697	0.20
Pharmaceuticals: 1.63%			
Eli Lilly and Company Com NPV	2,148	797,080	0.79
Rhythm Pharmaceuticals Inc Com USD0.001	2,261	60,527	0.06

Invesco S&P China A MidCap 500 Swap UCITS ETF

Schedule of Investments (continued)

As at 30 November 2022

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.22% (continued)			
United States: 31.89% (continued)			
Pharmaceuticals: 1.63% (continued)			
Zoetis Inc Com USD0.01	5,114	788,272	0.78
Pipelines: 1.42%			
Plains GP Holdings LP Class A Com NPV	107,966	1,428,390	1.42
Private Equity: 0.73%			
KKR & Co Inc Com USD0.01	14,269	740,846	0.73
Real Estate: 0.87%			
Radius Global Infrastructure Inc Class A Com NPV	59,831	757,461	0.75
RMR Group Inc Class A Com NPV	4,332	125,238	0.12
Retail: 0.12%			
EZCORP Inc Class A Com USD0.01	12,023	120,470	0.12
Savings & Loans: 0.05%			
Southern Missouri Bancorp Inc Com USD0.01	1,050	54,453	0.05
Software: 1.16%			
DarioHealth Corp Com NPV	5,728	28,411	0.03
Microsoft Corp Com USD0.00000625	4,475	1,141,751	1.13
Toys/Games/Hobbies: 0.05%			
Jakks Pacific Inc Com USD0.001	2,575	48,462	0.05
Water: 0.77%			
Essential Utilities Inc Com USD0.50	16,065	774,976	0.77
Total United States		32,195,620	31.89
Total Equities		102,192,149	101.22

Outperformance Swaps***: -1.21%

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(883,641)	(0.87)
J.P. Morgan Securities plc	USD	30/11/2023	(342,567)	(0.34)
Fair value outperformance swaps losses			(1,226,208)	(1.21)
Fair value outperformance swaps			(1,226,208)	(1.21)

	Fair Value USD	% of Net Assets
Total value of investments	100,965,941	100.01
Cash and cash equivalents*	657	0.00
Other net liabilities	(5,914)	(0.01)
Net assets attributable to holders of redeemable participating shares	100,960,684	100.00

*All cash holdings are held with The Northern Trust Company.

**Asset partly pledged as collateral. Please see Note 18 for details.

***These outperformance swaps track the S&P China A MidCap 500 Swap Index.

Combined notional values of outperformance swaps losses 100,658,631.

Invesco S&P China A MidCap 500 Swap UCITS ETF
Schedule of Investments (continued)

As at 30 November 2022

	% of Total Assets
Unaudited Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	88.47
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.00
Other assets.	11.53
	100.00

As the Fund launched on 5 May 2022, there are no comparative figures for the financial year ended 30 November 2021.

Statement of Financial Position As at 30 November 2022

			Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
Notes	Total EUR					
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	30,517,099,021	215,725,079	52,461,789	6,240,877	7,844,442
Financial Derivative Instruments	1	25,465,848	—	4,544	—	—
Financial assets at fair value through profit or loss		30,542,564,869	215,725,079	52,466,333	6,240,877	7,844,442
Assets at amortised cost						
Cash and cash equivalents	8	58,950,069	503	231	109	211
Receivables	9	1,144,040,393	16,556,084	260,132	55,926	22,162
Total Current Assets		31,745,555,331	232,281,666	52,726,696	6,296,912	7,866,815
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(232,627,496)	(895,311)	(259,661)	(68,926)	(164,014)
Financial liabilities at fair value through profit or loss		(232,627,496)	(895,311)	(259,661)	(68,926)	(164,014)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(1,169,115,637)	(16,630,113)	(262,447)	(56,174)	(23,432)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(1,401,743,133)	(17,525,424)	(522,108)	(125,100)	(187,446)
Net Assets Attributable to Holders of Redeemable Shares		30,343,812,198	214,756,242	52,204,588	6,171,812	7,679,369

The accompanying notes form an integral part of the financial statements.

On behalf of the Board of Directors

Director: Lisa Martensson

Director: Feargal Dempsey

Date: 24 March 2023

Statement of Financial Position (continued)

As at 30 November 2022

		Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Notes					
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	17,842,862	16,331,408	2,900,149,106	44,942,838	169,753,071
Financial Derivative Instruments	1	22,059	—	1,788,117	—	29,522
Financial assets at fair value through profit or loss		17,864,921	16,331,408	2,901,937,223	44,942,838	169,782,593
Assets at amortised cost						
Cash and cash equivalents	8	375	150	670	1,617	459
Receivables	9	387,789	92,314	87,046,397	169,022	3,677,303
Total Current Assets		18,253,085	16,423,872	2,988,984,290	45,113,477	173,460,355
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(49,075)	(375,473)	(2,809,222)	(578,648)	(2,132,686)
Financial liabilities at fair value through profit or loss		(49,075)	(375,473)	(2,809,222)	(578,648)	(2,132,686)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(389,426)	(95,190)	(26,384,993)	(171,450)	(3,677,640)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(438,501)	(470,663)	(29,194,215)	(750,098)	(5,810,326)
Net Assets Attributable to Holders of Redeemable Shares		17,814,584	15,953,209	2,959,790,075	44,363,379	167,650,029

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)
As at 30 November 2022

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	4,034,577	3,368,174,036	3,004,515	5,320,412	23,553,053
Financial Derivative Instruments	1	3,992	–	372	179,981	5,162
Financial assets at fair value through profit or loss		4,038,569	3,368,174,036	3,004,887	5,500,393	23,558,215
Assets at amortised cost						
Cash and cash equivalents	8	341	2,162,764	154	212	603
Receivables	9	2,831	8,135,270	810,476	7,175	130,307
Total Current Assets		4,041,741	3,378,472,070	3,815,517	5,507,780	23,689,125
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(56,259)	(49,307,910)	(4,942)	–	(99,962)
Financial liabilities at fair value through profit or loss		(56,259)	(49,307,910)	(4,942)	–	(99,962)
Other financial liabilities						
Bank overdraft	8	–	–	–	–	–
Distributions to Redeemable Participating Shareholders payable		–	–	–	–	–
Payables	10	(3,700)	(10,665,010)	(810,604)	(7,815)	(130,718)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(59,959)	(59,972,920)	(815,546)	(7,815)	(230,680)
Net Assets Attributable to Holders of Redeemable Shares		3,981,782	3,318,499,150	2,999,971	5,499,965	23,458,445

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	15,724,633	2,698,143	4,736,512	5,911,651	12,372,770
Financial Derivative Instruments	1	—	—	54	29,024	296,024
Financial assets at fair value through profit or loss		15,724,633	2,698,143	4,736,566	5,940,675	12,668,794
Assets at amortised cost						
Cash and cash equivalents	8	496,616	1,705	562	134	137
Receivables	9	494,994	6,024,148	50,199	45,198	384,947
Total Current Assets		16,716,243	8,723,996	4,787,327	5,986,007	13,053,878
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(385,218)	(50,236)	(69,465)	(16,022)	(14,898)
Financial liabilities at fair value through profit or loss		(385,218)	(50,236)	(69,465)	(16,022)	(14,898)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(989,992)	(6,024,227)	(50,825)	(46,054)	(385,185)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(1,375,210)	(6,074,463)	(120,290)	(62,076)	(400,083)
Net Assets Attributable to Holders of Redeemable Shares		15,341,033	2,649,533	4,667,037	5,923,931	12,653,795

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	2,010,807	15,496,654	30,781,963	37,537,523	15,211,964
Financial Derivative Instruments	1	—	33,003	33,006	506,351	33,532
Financial assets at fair value through profit or loss		2,010,807	15,529,657	30,814,969	38,043,874	15,245,496
Assets at amortised cost						
Cash and cash equivalents	8	120	526	1,000,170	168	198
Receivables	9	26,428	5,798	2,811,673	10,032,291	126,768
Total Current Assets		2,037,355	15,535,981	34,626,812	48,076,333	15,372,462
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(31,982)	(35,208)	(17,974)	—	(123,375)
Financial liabilities at fair value through profit or loss		(31,982)	(35,208)	(17,974)	—	(123,375)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(26,575)	(7,692)	(3,302,261)	(2,614,490)	(127,408)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(58,557)	(42,900)	(3,320,235)	(2,614,490)	(250,783)
Net Assets Attributable to Holders of Redeemable Shares		1,978,798	15,493,081	31,306,577	45,461,843	15,121,679

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	9,553,481	76,619,672	19,376,563	1,821,419	16,020,566
Financial Derivative Instruments	1	—	62,806	175	—	3,449
Financial assets at fair value through profit or loss		9,553,481	76,682,478	19,376,738	1,821,419	16,024,015
Assets at amortised cost						
Cash and cash equivalents	8	500,656	1,947	3,629	115	84
Receivables	9	3,769,546	6,374,286	883,493	40,602	304,115
Total Current Assets		13,823,683	83,058,711	20,263,860	1,862,136	16,328,214
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(98,710)	(1,013,774)	(285,754)	(24,939)	(140,208)
Financial liabilities at fair value through profit or loss		(98,710)	(1,013,774)	(285,754)	(24,939)	(140,208)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(3,768,497)	(6,375,022)	(1,227,144)	(40,819)	(307,821)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(3,867,207)	(7,388,796)	(1,512,898)	(65,758)	(448,029)
Net Assets Attributable to Holders of Redeemable Shares		9,956,476	75,669,915	18,750,962	1,796,378	15,880,185

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2022

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	456,838,030	466,134,259	102,903,559	28,462,238	9,809,380
Financial Derivative Instruments	1	3,964,861	—	—	—	18,149
Financial assets at fair value through profit or loss		460,802,891	466,134,259	102,903,559	28,462,238	9,827,529
Assets at amortised cost						
Cash and cash equivalents	8	325,069	145	178	129	23
Receivables	9	7,228,192	4,849,556	44,520	142,965	6,591
Total Current Assets		468,356,152	470,983,960	102,948,257	28,605,332	9,834,143
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(785,646)	(4,785,682)	(1,778,934)	(162,533)	(69,777)
Financial liabilities at fair value through profit or loss		(785,646)	(4,785,682)	(1,778,934)	(162,533)	(69,777)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(9,462,476)	(4,851,319)	(53,272)	(145,144)	(7,890)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(10,248,122)	(9,637,001)	(1,832,206)	(307,677)	(77,667)
Net Assets Attributable to Holders of Redeemable Shares		458,108,030	461,346,959	101,116,051	28,297,655	9,756,476

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued) As at 30 November 2022

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	71,290,470	107,780,334	84,092,302	434,287,926	—
Financial Derivative Instruments	1	—	—	—	—	—
Financial assets at fair value through profit or loss		71,290,470	107,780,334	84,092,302	434,287,926	—
Assets at amortised cost						
Cash and cash equivalents	8	109	69	131	98	—
Receivables	9	122,824	1,965,634	678,255	2,338,700	—
Total Current Assets		71,413,403	109,746,037	84,770,688	436,626,724	—
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(238,267)	(2,717,256)	(851,184)	(9,053,027)	—
Financial liabilities at fair value through profit or loss		(238,267)	(2,717,256)	(851,184)	(9,053,027)	—
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(129,589)	(1,969,130)	(686,958)	(2,359,465)	—
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(367,856)	(4,686,386)	(1,538,142)	(11,412,492)	—
Net Assets Attributable to Holders of Redeemable Shares		71,045,547	105,059,651	83,232,546	425,214,232	—

*The Fund terminated on 21 June 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2022

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	413,444,199	14,594,389,909	208,393,549	82,744,928	9,758,774
Financial Derivative Instruments	1	191,312	8,035,907	—	1,177,798	83,965
Financial assets at fair value through profit or loss		413,635,511	14,602,425,816	208,393,549	83,922,726	9,842,739
Assets at amortised cost						
Cash and cash equivalents	8	363	37,532,809	58	275,552	181
Receivables	9	66,294,390	868,021,999	19,792,673	—	117,939
Total Current Assets		479,930,264	15,507,980,624	228,186,280	84,198,278	9,960,859
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(3,743,697)	(97,291,342)	(3,108,925)	—	(11,573)
Financial liabilities at fair value through profit or loss		(3,743,697)	(97,291,342)	(3,108,925)	—	(11,573)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(66,332,173)	(920,532,567)	(19,804,160)	(1,490,596)	(119,397)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(70,075,870)	(1,017,823,909)	(22,913,085)	(1,490,596)	(130,970)
Net Assets Attributable to Holders of Redeemable Shares		409,854,394	14,490,156,715	205,273,195	82,707,682	9,829,889

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2022

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	283,066,341	114,366,574	11,725,967,725	655,322,218	14,753,380
Financial Derivative Instruments	1	—	—	—	3,211,908	—
Financial assets at fair value through profit or loss		283,066,341	114,366,574	11,725,967,725	658,534,126	14,753,380
Assets at amortised cost						
Cash and cash equivalents	8	2,644	63	52,430	329	27
Receivables	9	4,652,379	—	15,539,120	9,223,393	—
Total Current Assets		287,721,364	114,366,637	11,741,559,275	667,757,848	14,753,407
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(4,697,214)	(1,037,558)	(175,241,081)	(66,574)	(47,236)
Financial liabilities at fair value through profit or loss		(4,697,214)	(1,037,558)	(175,241,081)	(66,574)	(47,236)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(4,845,299)	(8,403)	(17,863,575)	(10,278,389)	(3,752)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(9,542,513)	(1,045,961)	(193,104,656)	(10,344,963)	(50,988)
Net Assets Attributable to Holders of Redeemable Shares		278,178,851	113,320,676	11,548,454,619	657,412,885	14,702,419

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)
As at 30 November 2022

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	56,703,907	1,946,991,005	52,359,588	519,693,868	87,624,220
Financial Derivative Instruments	1	—	—	—	—	—
Financial assets at fair value through profit or loss		56,703,907	1,946,991,005	52,359,588	519,693,868	87,624,220
Assets at amortised cost						
Cash and cash equivalents	8	177	17,456,240	50	865,621	98
Receivables	9	3,355,201	7,217,505	1,097,704	—	3,699,205
Total Current Assets		60,059,285	1,971,664,750	53,457,342	520,559,489	91,323,523
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(591,502)	(8,041,169)	(264,408)	(4,232,626)	(1,023,479)
Financial liabilities at fair value through profit or loss		(591,502)	(8,041,169)	(264,408)	(4,232,626)	(1,023,479)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(2,418,539)	(23,265,043)	(1,097,904)	(6,213,249)	(3,703,051)
Total Current Liabilities (excluding Redeemable Shares)		(3,010,041)	(31,306,212)	(1,362,312)	(10,445,875)	(4,726,530)
Net Assets Attributable to Holders of Redeemable Shares		57,049,244	1,940,358,538	52,095,030	510,113,614	86,596,993

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued) As at 30 November 2022

		Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	193,322,778	15,901,090	75,997,925	239,392,121	83,623,535
Financial Derivative Instruments	1	—	—	485,873	—	—
Financial assets at fair value through profit or loss		193,322,778	15,901,090	76,483,798	239,392,121	83,623,535
Assets at amortised cost						
Cash and cash equivalents	8	195	72	143	153	92
Receivables	9	31,808	453,839	5,764	76,374	559,280
Total Current Assets		193,354,781	16,355,001	76,489,705	239,468,648	84,182,907
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(5,446,650)	(162,693)	—	(2,269,177)	(2,106,462)
Financial liabilities at fair value through profit or loss		(5,446,650)	(162,693)	—	(2,269,177)	(2,106,462)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(78,237)	(456,212)	(11,354)	(102,605)	(576,341)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(5,524,887)	(618,905)	(11,354)	(2,371,782)	(2,682,803)
Net Assets Attributable to Holders of Redeemable Shares		187,829,894	15,736,096	76,478,351	237,096,866	81,500,104

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2022

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
Current Assets					
Assets at fair value through profit or loss					
Transferable securities	1	2,517,790,112	101,705,910	67,275,758	102,192,149
Financial Derivative Instruments	1	5,220,397	756,803	—	—
Financial assets at fair value through profit or loss		2,523,010,509	102,462,713	67,275,758	102,192,149
Assets at amortised cost					
Cash and cash equivalents	8	548	316	421	657
Receivables	9	8,065,688	335,229	3,064,392	13,321,080
Total Current Assets		2,531,076,745	102,798,258	70,340,571	115,513,886
Current Liabilities					
Liabilities at fair value through profit or loss					
Financial Derivative Instruments	1	(22,546,157)	(174,464)	(246,735)	(1,226,208)
Financial liabilities at fair value through profit or loss		(22,546,157)	(174,464)	(246,735)	(1,226,208)
Other financial liabilities					
Bank overdraft	8	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—
Payables	10	(19,064,747)	(341,783)	(3,130,545)	(13,326,994)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(41,610,904)	(516,247)	(3,377,280)	(14,553,202)
Net Assets Attributable to Holders of Redeemable Shares		2,489,465,841	102,282,011	66,963,291	100,960,684

*The Fund launched on 5 May 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position As at 30 November 2021

			Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
Notes	Total EUR					
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	29,953,088,050	284,757,616	62,704,689	5,996,856	2,478,344
Financial Derivative Instruments	1	115,433,207	1,814,652	654,270	63,056	10,011
Financial assets at fair value through profit or loss		30,068,521,257	286,572,268	63,358,959	6,059,912	2,488,355
Assets at amortised cost						
Cash and cash equivalents	8	37,707,660	225	222	228	239
Receivables	9	3,053,550,489	45,003,055	174,352	131,992	111,088
Total Current Assets		33,159,779,406	331,575,548	63,533,533	6,192,132	2,599,682
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(180,126,203)	(182,317)	—	(17,688)	(5,249)
Financial liabilities at fair value through profit or loss		(180,126,203)	(182,317)	—	(17,688)	(5,249)
Other financial liabilities						
Bank overdraft	8	(40,022)	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		(53,166)	—	—	—	—
Payables	10	(2,895,988,348)	(45,076,305)	(179,213)	(132,875)	(111,476)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(3,076,207,739)	(45,258,622)	(179,213)	(150,563)	(116,725)
Net Assets Attributable to Holders of Redeemable Shares		30,083,571,667	286,316,926	63,354,320	6,041,569	2,482,957

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	13,637,083	92,906,872	3,394,210,803	55,568,411	307,629,295
Financial Derivative Instruments	1	38,188	225,113	5,224,909	30,191	1,746,594
Financial assets at fair value through profit or loss		13,675,271	93,131,985	3,399,435,712	55,598,602	309,375,889
Assets at amortised cost						
Cash and cash equivalents	8	265	215	311	138	167
Receivables	9	1,160	433,792	714,079,775	1,028,346	14,328,667
Total Current Assets		13,676,696	93,565,992	4,113,515,798	56,627,086	323,704,723
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(120,928)	(35,617)	(3,801,407)	(388,387)	(137,168)
Financial liabilities at fair value through profit or loss		(120,928)	(35,617)	(3,801,407)	(388,387)	(137,168)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(2,178)	(452,813)	(726,313,628)	(1,038,418)	(20,561,031)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(123,106)	(488,430)	(730,115,035)	(1,426,805)	(20,698,199)
Net Assets Attributable to Holders of Redeemable Shares		13,553,590	93,077,562	3,383,400,763	55,200,281	303,006,524

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)
As at 30 November 2021

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	4,753,594	3,559,150,847	2,001,504	4,994,606	23,695,790
Financial Derivative Instruments	1	17,998	9,252,742	32,702	8,945	214,706
Financial assets at fair value through profit or loss		4,771,592	3,568,403,589	2,034,206	5,003,551	23,910,496
Assets at amortised cost						
Cash and cash equivalents	8	65	176	285	203	249
Receivables	9	60,862	60,270,684	580	94,369	187,078
Total Current Assets		4,832,519	3,628,674,449	2,035,071	5,098,123	24,097,823
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(59,112)	–	–	(14,113)	(185,643)
Financial liabilities at fair value through profit or loss		(59,112)	–	–	(14,113)	(185,643)
Other financial liabilities						
Bank overdraft	8	–	–	–	–	–
Distributions to Redeemable Participating Shareholders payable		–	–	–	–	–
Payables	10	(61,364)	(60,479,007)	(1,218)	(94,966)	(194,521)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(120,476)	(60,479,007)	(1,218)	(109,079)	(380,164)
Net Assets Attributable to Holders of Redeemable Shares		4,712,043	3,568,195,442	2,033,853	4,989,044	23,717,659

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	7,891,943	8,688,569	6,787,079	2,853,345	7,395,657
Financial Derivative Instruments	1	4,984	77,893	51,156	24,054	38,913
Financial assets at fair value through profit or loss		7,896,927	8,766,462	6,838,235	2,877,399	7,434,570
Assets at amortised cost						
Cash and cash equivalents	8	112	193	264	141	208
Receivables	9	7,001,395	9,920	2,999	5,738,982	4,911
Total Current Assets		14,898,434	8,776,575	6,841,498	8,616,522	7,439,689
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(15,594)	(10,038)	—	(3,369)	(36,785)
Financial liabilities at fair value through profit or loss		(15,594)	(10,038)	—	(3,369)	(36,785)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(7,695,198)	(10,429)	(3,827)	(3,200,390)	(5,837)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(7,710,792)	(20,467)	(3,827)	(3,203,759)	(42,622)
Net Assets Attributable to Holders of Redeemable Shares		7,187,642	8,756,108	6,837,671	5,412,763	7,397,067

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

		Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	5,172,317	10,557,274	11,690,466	18,995,493	29,276,402
Financial Derivative Instruments	1	19,548	—	7,421	65,838	166,497
Financial assets at fair value through profit or loss		5,191,865	10,557,274	11,697,887	19,061,331	29,442,899
Assets at amortised cost						
Cash and cash equivalents	8	222	241	—	129	159
Receivables	9	7,947	510,030	209,471	159,711	2,725,316
Total Current Assets		5,200,034	11,067,545	11,907,358	19,221,171	32,168,374
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(57,008)	(486,561)	(316,938)	(90,408)	(48,877)
Financial liabilities at fair value through profit or loss		(57,008)	(486,561)	(316,938)	(90,408)	(48,877)
Other financial liabilities						
Bank overdraft	8	—	—	(5,227)	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(8,709)	(510,671)	(205,173)	(160,688)	(2,730,605)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(65,717)	(997,232)	(527,338)	(251,096)	(2,779,482)
Net Assets Attributable to Holders of Redeemable Shares		5,134,317	10,070,313	11,380,020	18,970,075	29,388,892

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	7,427,768	128,677,482	15,529,587	7,562,306	5,160,701
Financial Derivative Instruments	1	20,438	1,115,356	31,911	2,027	112,579
Financial assets at fair value through profit or loss		7,448,206	129,792,838	15,561,498	7,564,333	5,273,280
Assets at amortised cost						
Cash and cash equivalents	8	197	232	106	264	151
Receivables	9	2,847,979	932,708	1,582,187	21	180,518
Total Current Assets		10,296,382	130,725,778	17,143,791	7,564,618	5,453,949
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(28,743)	–	(106,981)	(105,647)	–
Financial liabilities at fair value through profit or loss		(28,743)	–	(106,981)	(105,647)	–
Other financial liabilities						
Bank overdraft	8	–	–	–	–	–
Distributions to Redeemable Participating Shareholders payable		–	–	–	–	–
Payables	10	(5,825,649)	(949,276)	(1,582,374)	(1,043)	(181,096)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(5,854,392)	(949,276)	(1,689,355)	(106,690)	(181,096)
Net Assets Attributable to Holders of Redeemable Shares		4,441,990	129,776,502	15,454,436	7,457,928	5,272,853

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	649,972,876	471,047,704	170,632,762	107,384,748	9,342,523
Financial Derivative Instruments	1	13,979,391	1,384,588	80,669	—	26,177
Financial assets at fair value through profit or loss		663,952,267	472,432,292	170,713,431	107,384,748	9,368,700
Assets at amortised cost						
Cash and cash equivalents	8	77	92	—	86	82
Receivables	9	1,791,426	26,381,562	708,744	3,344,443	35,150
Total Current Assets		665,743,770	498,813,946	171,422,175	110,729,277	9,403,932
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	—	—	(745,080)	(878,197)	(48,089)
Financial liabilities at fair value through profit or loss		—	—	(745,080)	(878,197)	(48,089)
Other financial liabilities						
Bank overdraft	8	—	—	(35,568)	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(1,845,149)	(26,440,121)	(688,329)	(3,352,338)	(35,682)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(1,845,149)	(26,440,121)	(1,468,977)	(4,230,535)	(83,771)
Net Assets Attributable to Holders of Redeemable Shares		663,898,621	472,373,825	169,953,198	106,498,742	9,320,161

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF USD
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	202,750,065	53,515,826	158,645,048	449,288,548	8,097,943
Financial Derivative Instruments	1	1,484,667	36,851	313,331	134,166	133,257
Financial assets at fair value through profit or loss		204,234,732	53,552,677	158,958,379	449,422,714	8,231,200
Assets at amortised cost						
Cash and cash equivalents	8	148	177	149	176	59,941
Receivables	9	1,675,781	48,688	23,079,692	6,274,685	148,913
Total Current Assets		205,910,661	53,601,542	182,038,220	455,697,575	8,440,054
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	—	(460,434)	(593,750)	(870,548)	—
Financial liabilities at fair value through profit or loss		—	(460,434)	(593,750)	(870,548)	—
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	(59,844)
Payables	10	(1,693,194)	(51,626)	(23,088,337)	(6,276,338)	(150,711)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(1,693,194)	(512,060)	(23,682,087)	(7,146,886)	(210,555)
Net Assets Attributable to Holders of Redeemable Shares		204,217,467	53,089,482	158,356,133	448,550,689	8,229,499

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	610,265,297	15,741,746,968	275,078,302	103,365,797	7,450,188
Financial Derivative Instruments	1	12,437,887	54,209,893	2,466,747	—	33,166
Financial assets at fair value through profit or loss		622,703,184	15,795,956,861	277,545,049	103,365,797	7,483,354
Assets at amortised cost						
Cash and cash equivalents	8	—	1,868,432	126	1,826,877	223
Receivables	9	13,082,384	2,228,739,640	13,754,982	—	7,702
Total Current Assets		635,785,568	18,026,564,933	291,300,157	105,192,674	7,491,279
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(83,799)	(9,908,586)	—	(6,669,152)	(24,645)
Financial liabilities at fair value through profit or loss		(83,799)	(9,908,586)	—	(6,669,152)	(24,645)
Other financial liabilities						
Bank overdraft	8	(3,597)	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(13,142,667)	(2,014,080,794)	(11,722,451)	(7,864)	(8,755)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(13,230,063)	(2,023,989,380)	(11,722,451)	(6,677,016)	(33,400)
Net Assets Attributable to Holders of Redeemable Shares		622,555,505	16,002,575,553	279,577,706	98,515,658	7,457,879

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	269,600,927	325,070,253	10,844,510,062	695,884,282	15,833,567
Financial Derivative Instruments	1	—	263,607	4,451,887	5,902,065	136,422
Financial assets at fair value through profit or loss		269,600,927	325,333,860	10,848,961,949	701,786,347	15,969,989
Assets at amortised cost						
Cash and cash equivalents	8	2	92	33,108	112	92
Receivables	9	9,965,719	34,437,979	213,907,443	14,994,492	—
Total Current Assets		279,566,648	359,771,931	11,062,902,500	716,780,951	15,970,081
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(842,703)	—	(61,593,974)	—	—
Financial liabilities at fair value through profit or loss		(842,703)	—	(61,593,974)	—	—
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(10,088,276)	(34,503,585)	(215,769,364)	(14,640,123)	(3,155)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(10,930,979)	(34,503,585)	(277,363,338)	(14,640,123)	(3,155)
Net Assets Attributable to Holders of Redeemable Shares		268,635,669	325,268,346	10,785,539,162	702,140,828	15,966,926

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	146,313,651	1,499,346,052	104,483,953	704,862,913	81,378,467
Financial Derivative Instruments	1	—	114	—	—	226,599
Financial assets at fair value through profit or loss		146,313,651	1,499,346,166	104,483,953	704,862,913	81,605,066
Assets at amortised cost						
Cash and cash equivalents	8	51	19,161,893	43	18,855,028	137
Receivables	9	4,676,750	5,075,867	276,162	1,962,622	1,750,829
Total Current Assets		150,990,452	1,523,583,926	104,760,158	725,680,563	83,356,032
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(461,057)	(113,927,258)	(135,000)	(55,592,194)	—
Financial liabilities at fair value through profit or loss		(461,057)	(113,927,258)	(135,000)	(55,592,194)	—
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(4,681,309)	(23,715,072)	(289,615)	(25,696)	(1,763,602)
Total Current Liabilities (excluding Redeemable Shares)		(5,142,366)	(137,642,330)	(424,615)	(55,617,890)	(1,763,602)
Net Assets Attributable to Holders of Redeemable Shares		145,848,086	1,385,941,596	104,335,543	670,062,673	81,592,430

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued) As at 30 November 2021

		Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1	275,161,912	30,193,103	537,336,622	36,119,668	63,146,694
Financial Derivative Instruments	1	6,413,435	370,906	—	48,194	279,244
Financial assets at fair value through profit or loss		281,575,347	30,564,009	537,336,622	36,167,862	63,425,938
Assets at amortised cost						
Cash and cash equivalents	8	9	50	661,970	62	224
Receivables	9	108,825,344	—	8,248,196	1,712,395	27,559,891
Total Current Assets		390,400,700	30,564,059	546,246,788	37,880,319	90,986,053
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1	(68,709)	—	(2,930,051)	(159)	(5,563)
Financial liabilities at fair value through profit or loss		(68,709)	—	(2,930,051)	(159)	(5,563)
Other financial liabilities						
Bank overdraft	8	—	—	—	—	—
Distributions to Redeemable Participating Shareholders payable		—	—	—	—	—
Payables	10	(108,904,961)	(2,361)	(8,912,194)	(1,714,394)	(27,573,668)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(108,973,670)	(2,361)	(11,842,245)	(1,714,553)	(27,579,231)
Net Assets Attributable to Holders of Redeemable Shares		281,427,030	30,561,698	534,404,543	36,165,766	63,406,822

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2021

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF* USD
Current Assets			
Assets at fair value through profit or loss			
Transferable securities	1	1,404,400,312	120,143,780
Financial Derivative Instruments	1	6,563,452	661,055
Financial assets at fair value through profit or loss		1,410,963,764	120,804,835
Assets at amortised cost			
Cash and cash equivalents	8	535	175
Receivables	9	8,484,652	17,946,968
Total Current Assets		1,419,448,951	138,751,978
Current Liabilities			
Liabilities at fair value through profit or loss			
Financial Derivative Instruments	1	(1,384,417)	(37,751)
Financial liabilities at fair value through profit or loss		(1,384,417)	(37,751)
Other financial liabilities			
Bank overdraft	8	—	—
Distributions to Redeemable Participating Shareholders payable		—	—
Payables	10	(9,622,130)	(17,956,252)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(11,006,547)	(17,994,003)
Net Assets Attributable to Holders of Redeemable Shares		1,408,442,404	120,757,975

*The Fund launched on 22 March 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income

For the financial year ended 30 November 2022

			Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
	Notes	Total EUR				
Income						
Interest from financial assets at fair value through profit or loss	3	27,483,377	–	–	–	–
Net losses on financial assets and financial liabilities at fair value through profit or loss	4	(2,729,772,242)	(3,378,867)	(629,276)	(961,146)	(694,887)
Total investment expense		(2,702,288,865)	(3,378,867)	(629,276)	(961,146)	(694,887)
Operating expenses	5	(37,228,217)	(125,008)	(106,571)	(22,709)	(10,267)
Net expense		(2,739,517,082)	(3,503,875)	(735,847)	(983,855)	(705,154)
Finance costs						
Distributions	7	(48,313,665)	(1,544,027)	–	–	–
Interest expense		(38,902)	–	–	–	–
Loss for the financial year		(2,787,869,649)	(5,047,902)	(735,847)	(983,855)	(705,154)
Decrease in Net Assets Attributable to Holders of Redeemable Shares		(2,787,869,649)	(5,047,902)	(735,847)	(983,855)	(705,154)

			Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Notes						
Income							
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	1,653,252	(7,600,409)	(405,386,119)	(6,902,180)	(13,353,082)	
Total investment income/(expense)		1,653,252	(7,600,409)	(405,386,119)	(6,902,180)	(13,353,082)	
Operating expenses	5	(13,904)	(40,141)	(1,584,473)	(206,647)	(408,982)	
Net income/(expense)		1,639,348	(7,640,550)	(406,970,592)	(7,108,827)	(13,762,064)	
Finance costs							
Distributions	7	–	–	(194,577)	–	–	–
Interest expense		–	–	–	–	–	–
Profit/(loss) for the financial year		1,639,348	(7,640,550)	(407,165,169)	(7,108,827)	(13,762,064)	
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		1,639,348	(7,640,550)	(407,165,169)	(7,108,827)	(13,762,064)	

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2022

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
Notes						
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(722,359)	(411,185,472)	76,172	(125,983)	(368,831)
Total investment (expense)/income		(722,359)	(411,185,472)	76,172	(125,983)	(368,831)
Operating expenses	5	(7,902)	(6,441,283)	(4,754)	(10,797)	(59,603)
Net (expense)/income		(730,261)	(417,626,755)	71,418	(136,780)	(428,434)
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
(Loss)/profit for the financial year		(730,261)	(417,626,755)	71,418	(136,780)	(428,434)
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(730,261)	(417,626,755)	71,418	(136,780)	(428,434)

		Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
Notes						
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(722,402)	76,800	(699,861)	(434,433)	4,178,754
Total investment (expense)/income		(722,402)	76,800	(699,861)	(434,433)	4,178,754
Operating expenses	5	(23,482)	(15,535)	(12,033)	(13,559)	(26,110)
Net (expense)/income		(745,884)	61,265	(711,894)	(447,992)	4,152,644
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
(Loss)/profit for the financial year		(745,884)	61,265	(711,894)	(447,992)	4,152,644
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(745,884)	61,265	(711,894)	(447,992)	4,152,644

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(2,003,727)	(401,647)	1,929,784	6,179,922	(167,068)
Total investment (expense)/income		(2,003,727)	(401,647)	1,929,784	6,179,922	(167,068)
Operating expenses	5	(9,074)	(30,822)	(29,797)	(76,567)	(58,953)
Net (expense)/income		(2,012,801)	(432,469)	1,899,987	6,103,355	(226,021)
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
(Loss)/profit for the financial year		(2,012,801)	(432,469)	1,899,987	6,103,355	(226,021)
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(2,012,801)	(432,469)	1,899,987	6,103,355	(226,021)

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(117,306)	6,796,925	(1,687,266)	141,445	37,444
Total investment (expense)/income		(117,306)	6,796,925	(1,687,266)	141,445	37,444
Operating expenses	5	(18,981)	(296,280)	(29,036)	(7,017)	(20,362)
Net (expense)/income		(136,287)	6,500,645	(1,716,302)	134,428	17,082
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
(Loss)/profit for the financial year		(136,287)	6,500,645	(1,716,302)	134,428	17,082
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(136,287)	6,500,645	(1,716,302)	134,428	17,082

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2022

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(129,441,737)	35,753,245	636,983	1,255,263	(19,825)
Total investment (expense)/income		(129,441,737)	35,753,245	636,983	1,255,263	(19,825)
Operating expenses	5	(753,847)	(860,256)	(158,622)	(152,000)	(13,080)
Net (expense)/income		(130,195,584)	34,892,989	478,361	1,103,263	(32,905)
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
(Loss)/profit for the financial year		(130,195,584)	34,892,989	478,361	1,103,263	(32,905)
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(130,195,584)	34,892,989	478,361	1,103,263	(32,905)

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(42,316,910)	42,694,367	(1,338,795)	(25,235,072)	(7,976,845)
Total investment (expense)/income		(42,316,910)	42,694,367	(1,338,795)	(25,235,072)	(7,976,845)
Operating expenses	5	(156,154)	(121,821)	(276,160)	(610,508)	(12,180)
Net (expense)/income		(42,473,064)	42,572,546	(1,614,955)	(25,845,580)	(7,989,025)
Finance costs						
Distributions	7	—	—	—	—	(188,700)
Interest expense		—	—	—	—	—
(Loss)/profit for the financial year/period		(42,473,064)	42,572,546	(1,614,955)	(25,845,580)	(8,177,725)
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(42,473,064)	42,572,546	(1,614,955)	(25,845,580)	(8,177,725)

*The Fund terminated on 21 June 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations with exception of the Invesco RDX UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2022

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	1,120,715	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(132,794,550)	(1,790,688,150)	(1,369,033)	21,384,532	508,314
Total investment (expense)/income		(132,794,550)	(1,790,688,150)	(1,369,033)	22,505,247	508,314
Operating expenses	5	(1,093,108)	(7,716,579)	(781,795)	(465,808)	(30,978)
Net (expense)/income		(133,887,658)	(1,798,404,729)	(2,150,828)	22,039,439	477,336
Finance costs						
Distributions	7	—	(30,044,243)	—	—	—
Interest expense		—	—	—	(1,361)	—
(Loss)/profit for the financial year		(133,887,658)	(1,828,448,972)	(2,150,828)	22,038,078	477,336
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(133,887,658)	(1,828,448,972)	(2,150,828)	22,038,078	477,336

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	4	98,262,898	(28,324,835)	910,227,657	(54,074,824)	(1,197,344)
Total investment income/(expense)		98,262,898	(28,324,835)	910,227,657	(54,074,824)	(1,197,344)
Operating expenses	5	(1,516,063)	(1,086,259)	(19,157,096)	(2,468,209)	(67,163)
Net income/(expense)		96,746,835	(29,411,094)	891,070,561	(56,543,033)	(1,264,507)
Finance costs						
Distributions	7	(18,834,613)	—	—	—	—
Interest expense		—	—	—	—	—
Profit/(loss) for the financial year		77,912,222	(29,411,094)	891,070,561	(56,543,033)	(1,264,507)
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		77,912,222	(29,411,094)	891,070,561	(56,543,033)	(1,264,507)

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2022

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	21,106,102	—	6,823,751	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(8,884,805)	278,292,948	(21,967,341)	171,811,898	(3,375,621)
Total investment (expense)/income		(8,884,805)	299,399,050	(21,967,341)	178,635,649	(3,375,621)
Operating expenses	5	(101,459)	(3,485,583)	(357,193)	(1,428,022)	(180,451)
Net (expense)/income		(8,986,264)	295,913,467	(22,324,534)	177,207,627	(3,556,072)
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	(26,595)	—	(13,164)	—
(Loss)/profit for the financial year		(8,986,264)	295,886,872	(22,324,534)	177,194,463	(3,556,072)
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(8,986,264)	295,886,872	(22,324,534)	177,194,463	(3,556,072)

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(45,904,066)	(1,596,005)	(199,327,815)	9,409,772	9,247,616
Total investment (expense)/income		(45,904,066)	(1,596,005)	(199,327,815)	9,409,772	9,247,616
Operating expenses	5	(1,882,402)	(114,783)	(583,883)	(92,121)	(385,532)
Net (expense)/income		(47,786,468)	(1,710,788)	(199,911,698)	9,317,651	8,862,084
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
(Loss)/profit for the financial year		(47,786,468)	(1,710,788)	(199,911,698)	9,317,651	8,862,084
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(47,786,468)	(1,710,788)	(199,911,698)	9,317,651	8,862,084

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2022

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
Income					
Interest from financial assets at fair value through profit or loss	3	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	4	(189,694,543)	(32,198,523)	(8,198,410)	2,970,147
Total investment (expense)/income		(189,694,543)	(32,198,523)	(8,198,410)	2,970,147
Operating expenses	5	(1,744,215)	(240,994)	(183,418)	(202,634)
Net (expense)/income		(191,438,758)	(32,439,517)	(8,381,828)	2,767,513
Finance costs					
Distributions	7	—	(174,461)	—	—
Interest expense		—	—	—	—
(Loss)/profit for the financial year/period		(191,438,758)	(32,613,978)	(8,381,828)	2,767,513
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(191,438,758)	(32,613,978)	(8,381,828)	2,767,513

*The Fund launched on 5 May 2022.

There are no recognised gains or losses arising in the financial year other than the increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income

For the financial year ended 30 November 2021

			Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
	Notes	Total EUR				
Income						
Interest from financial assets at fair value through profit or loss	3	975,017	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	4,982,280,801	57,310,704	30,180,012	1,028,764	538,065
Total investment income		4,983,255,818	57,310,704	30,180,012	1,028,764	538,065
Operating expenses	5	(30,442,921)	(161,408)	(232,640)	(21,622)	(8,320)
Net income		4,952,812,897	57,149,296	29,947,372	1,007,142	529,745
Finance costs						
Distributions	7	(44,684,180)	(2,337,044)	–	–	–
Interest expense		(10,268)	–	–	–	–
Profit for the financial year		4,908,118,449	54,812,252	29,947,372	1,007,142	529,745
Increase in Net Assets Attributable to Holders of Redeemable Shares		4,908,118,449	54,812,252	29,947,372	1,007,142	529,745

			Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Notes						
Income							
Interest from financial assets at fair value through profit or loss	3	–	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	6,128,781	15,570,752	577,828,890	11,781,910	62,687,911	
Total investment income		6,128,781	15,570,752	577,828,890	11,781,910	62,687,911	
Operating expenses	5	(32,313)	(114,439)	(1,308,526)	(272,136)	(605,485)	
Net income		6,096,468	15,456,313	576,520,364	11,509,774	62,082,426	
Finance costs							
Distributions	7	–	–	(64,628)	–	–	–
Interest expense		–	–	–	–	–	–
Profit for the financial year		6,096,468	15,456,313	576,455,736	11,509,774	62,082,426	
Increase in Net Assets Attributable to Holders of Redeemable Shares		6,096,468	15,456,313	576,455,736	11,509,774	62,082,426	

There are no recognised gains or losses arising in the financial year other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2021

		Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
	Notes					
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	444,788	552,709,437	3,580,274	1,077,288	7,367,313
Total investment income		444,788	552,709,437	3,580,274	1,077,288	7,367,313
Operating expenses	5	(10,134)	(5,626,085)	(39,462)	(15,870)	(116,599)
Net income		434,654	547,083,352	3,540,812	1,061,418	7,250,714
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial year		434,654	547,083,352	3,540,812	1,061,418	7,250,714
Increase in Net Assets Attributable to Holders of Redeemable Shares		434,654	547,083,352	3,540,812	1,061,418	7,250,714

		Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
	Notes					
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	698,220	2,022,180	1,199,248	931,563	1,904,632
Total investment income		698,220	2,022,180	1,199,248	931,563	1,904,632
Operating expenses	5	(16,417)	(23,368)	(17,162)	(19,541)	(24,332)
Net income		681,803	1,998,812	1,182,086	912,022	1,880,300
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial year		681,803	1,998,812	1,182,086	912,022	1,880,300
Increase in Net Assets Attributable to Holders of Redeemable Shares		681,803	1,998,812	1,182,086	912,022	1,880,300

There are no recognised gains or losses arising in the financial year other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2021

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	181,234	2,004,495	5,541,893	3,681,376	4,928,932
Total investment income		181,234	2,004,495	5,541,893	3,681,376	4,928,932
Operating expenses	5	(12,169)	(45,587)	(62,937)	(43,575)	(79,966)
Net income		169,065	1,958,908	5,478,956	3,637,801	4,848,966
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial year		169,065	1,958,908	5,478,956	3,637,801	4,848,966
Increase in Net Assets Attributable to Holders of Redeemable Shares		169,065	1,958,908	5,478,956	3,637,801	4,848,966

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	1,835,418	36,350,216	1,306,224	215,431	339,021
Total investment income		1,835,418	36,350,216	1,306,224	215,431	339,021
Operating expenses	5	(21,126)	(566,559)	(27,399)	(9,828)	(19,973)
Net income		1,814,292	35,783,657	1,278,825	205,603	319,048
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial year		1,814,292	35,783,657	1,278,825	205,603	319,048
Increase in Net Assets Attributable to Holders of Redeemable Shares		1,814,292	35,783,657	1,278,825	205,603	319,048

There are no recognised gains or losses arising in the financial year other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2021

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	188,197,128	73,091,108	124,054,284	6,767,891	1,417,705
Total investment income		188,197,128	73,091,108	124,054,284	6,767,891	1,417,705
Operating expenses	5	(839,187)	(610,425)	(786,239)	(139,284)	(12,696)
Net income		187,357,941	72,480,683	123,268,045	6,628,607	1,405,009
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial year		187,357,941	72,480,683	123,268,045	6,628,607	1,405,009
Increase in Net Assets Attributable to Holders of Redeemable Shares		187,357,941	72,480,683	123,268,045	6,628,607	1,405,009

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF USD
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	435,770
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	54,178,723	26,132,368	11,695,329	98,231,588	1,768,247
Total investment income		54,178,723	26,132,368	11,695,329	98,231,588	2,204,017
Operating expenses	5	(287,489)	(79,998)	(181,661)	(502,981)	(48,392)
Net income		53,891,234	26,052,370	11,513,668	97,728,607	2,155,625
Finance costs						
Distributions	7	—	—	—	—	(435,769)
Interest expense		—	—	—	—	—
Profit for the financial year		53,891,234	26,052,370	11,513,668	97,728,607	1,719,856
Increase in Net Assets Attributable to Holders of Redeemable Shares		53,891,234	26,052,370	11,513,668	97,728,607	1,719,856

There are no recognised gains or losses arising in the financial year other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued) For the financial year ended 30 November 2021

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	42,871	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	27,342,781	2,841,268,949	61,449,258	17,450,805	10,157,206
Total investment income		27,342,781	2,841,268,949	61,449,258	17,493,676	10,157,206
Operating expenses	5	(1,193,371)	(6,276,727)	(811,697)	(325,273)	(118,953)
Net income		26,149,410	2,834,992,222	60,637,561	17,168,403	10,038,253
Finance costs						
Distributions	7	—	(22,943,847)	—	—	—
Interest expense		—	—	—	(598)	—
Profit for the financial year		26,149,410	2,812,048,375	60,637,561	17,167,805	10,038,253
Increase in Net Assets Attributable to Holders of Redeemable Shares		26,149,410	2,812,048,375	60,637,561	17,167,805	10,038,253

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	94,875,074	55,959,108	1,720,449,291	33,256,611	8,024,012
Total investment income		94,875,074	55,959,108	1,720,449,291	33,256,611	8,024,012
Operating expenses	5	(1,507,725)	(1,871,885)	(25,722,482)	(2,979,943)	(154,411)
Net income		93,367,349	54,087,223	1,694,726,809	30,276,668	7,869,601
Finance costs						
Distributions	7	(26,907,503)	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial year		66,459,846	54,087,223	1,694,726,809	30,276,668	7,869,601
Increase in Net Assets Attributable to Holders of Redeemable Shares		66,459,846	54,087,223	1,694,726,809	30,276,668	7,869,601

There are no recognised gains or losses arising in the financial year other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued) For the financial year ended 30 November 2021

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
Income						
Interest from financial assets at fair value through profit or loss	3	—	515,422	—	166,078	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	31,600,164	210,935,900	9,052,113	57,925,960	19,207,189
Total investment income		31,600,164	211,451,322	9,052,113	58,092,038	19,207,189
Operating expenses	5	(164,948)	(2,081,202)	(473,441)	(722,969)	(188,484)
Net income		31,435,216	209,370,120	8,578,672	57,369,069	19,018,705
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	(8,202)	—	(3,418)	—
Profit for the financial year		31,435,216	209,361,918	8,578,672	57,365,651	19,018,705
Increase in Net Assets Attributable to Holders of Redeemable Shares		31,435,216	209,361,918	8,578,672	57,365,651	19,018,705

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Income						
Interest from financial assets at fair value through profit or loss	3	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	46,704,837	4,635,038	61,517,975	626,346	14,586,029
Total investment income		46,704,837	4,635,038	61,517,975	626,346	14,586,029
Operating expenses	5	(1,081,618)	(218,397)	(763,288)	(32,615)	(293,218)
Net income		45,623,219	4,416,641	60,754,687	593,731	14,292,811
Finance costs						
Distributions	7	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial year		45,623,219	4,416,641	60,754,687	593,731	14,292,811
Increase in Net Assets Attributable to Holders of Redeemable Shares		45,623,219	4,416,641	60,754,687	593,731	14,292,811

There are no recognised gains or losses arising in the financial year other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial year ended 30 November 2021

	Notes	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF* USD
Income			
Interest from financial assets at fair value through profit or loss	3	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	4	244,324,926	14,515,163
Total investment income		244,324,926	14,515,163
Operating expenses	5	(861,922)	(107,503)
Net income		243,463,004	14,407,660
Finance costs			
Distributions	7	—	(35,478)
Interest expense		—	—
Profit for the financial year/period		243,463,004	14,372,182
Increase in Net Assets Attributable to Holders of Redeemable Shares		243,463,004	14,372,182

*The Fund launched on 22 March 2021.

There are no recognised gains or losses arising in the financial year other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial year, all amounts above relate to continuing operations.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial year ended 30 November 2022

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	30,083,571,667	286,316,926	63,354,320	6,041,569	2,482,957
Notional foreign exchange adjustment*		2,589,361,524	–	–	–	–
Decrease in Net Assets Attributable to Holders of Redeemable Shares from operations		(2,787,869,648)	(5,047,902)	(735,847)	(983,855)	(705,154)
Amounts received on issue of Redeemable Shares		16,331,543,937	117,153,382	9,522,738	2,153,828	17,284,206
Amounts paid on redemption of Redeemable Shares		(15,872,795,282)	(183,666,164)	(19,936,623)	(1,039,730)	(11,382,640)
Net increase/(decrease) in Net Assets from Share transactions		458,748,655	(66,512,782)	(10,413,885)	1,114,098	5,901,566
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	30,343,812,198	214,756,242	52,204,588	6,171,812	7,679,369

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	13,553,590	93,077,562	3,383,400,763	55,200,281	303,006,524
Notional foreign exchange adjustment*		–	–	–	–	–
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		1,639,348	(7,640,550)	(407,165,169)	(7,108,827)	(13,762,064)
Amounts received on issue of Redeemable Shares		3,716,452	7,218,030	646,605,015	–	87,924,997
Amounts paid on redemption of Redeemable Shares		(1,094,806)	(76,701,833)	(663,050,534)	(3,728,075)	(209,519,428)
Net increase/(decrease) in Net Assets from Share transactions		2,621,646	(69,483,803)	(16,445,519)	(3,728,075)	(121,594,431)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	17,814,584	15,953,209	2,959,790,075	44,363,379	167,650,029

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2022

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	4,712,043	3,568,195,442	2,033,853	4,989,044	23,717,659
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(730,261)	(417,626,755)	71,418	(136,780)	(428,434)
Amounts received on issue of Redeemable Shares		—	970,625,506	3,874,943	1,761,416	81,051,753
Amounts paid on redemption of Redeemable Shares		—	(802,695,043)	(2,980,243)	(1,113,715)	(80,882,533)
Net increase in Net Assets from Share transactions		—	167,930,463	894,700	647,701	169,220
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	3,981,782	3,318,499,150	2,999,971	5,499,965	23,458,445

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	7,187,642	8,756,108	6,837,671	5,412,763	7,397,067
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(745,884)	61,265	(711,894)	(447,992)	4,152,644
Amounts received on issue of Redeemable Shares		183,417,319	157,727,949	31,421,857	34,378,400	78,451,927
Amounts paid on redemption of Redeemable Shares		(174,518,044)	(163,895,789)	(32,880,597)	(33,419,240)	(77,347,843)
Net increase/(decrease) in Net Assets from Share transactions		8,899,275	(6,167,840)	(1,458,740)	959,160	1,104,084
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	15,341,033	2,649,533	4,667,037	5,923,931	12,653,795

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2022

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	5,134,317	10,070,313	11,380,020	18,970,075	29,388,892
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(2,012,801)	(432,469)	1,899,987	6,103,355	(226,021)
Amounts received on issue of Redeemable Shares		24,250,328	79,176,649	207,918,043	126,901,054	87,357,587
Amounts paid on redemption of Redeemable Shares		(25,393,046)	(73,321,412)	(189,891,473)	(106,512,641)	(101,398,779)
Net (decrease)/increase in Net Assets from Share transactions		(1,142,718)	5,855,237	18,026,570	20,388,413	(14,041,192)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	1,978,798	15,493,081	31,306,577	45,461,843	15,121,679

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	4,441,990	129,776,502	15,454,436	7,457,928	5,272,853
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(136,287)	6,500,645	(1,716,302)	134,428	17,082
Amounts received on issue of Redeemable Shares		281,393,711	167,639,972	229,589,189	21,326,274	34,117,414
Amounts paid on redemption of Redeemable Shares		(275,742,938)	(228,247,204)	(224,576,361)	(27,122,252)	(23,527,164)
Net increase/(decrease) in Net Assets from Share transactions		5,650,773	(60,607,232)	5,012,828	(5,795,978)	10,590,250
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	9,956,476	75,669,915	18,750,962	1,796,378	15,880,185

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2022

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	663,898,621	472,373,825	169,953,198	106,498,742	9,320,161
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(130,195,584)	34,892,989	478,361	1,103,263	(32,905)
Amounts received on issue of Redeemable Shares		118,434,115	337,579,990	53,827,638	38,706,518	30,083,302
Amounts paid on redemption of Redeemable Shares		(194,029,122)	(383,499,845)	(123,143,146)	(118,010,868)	(29,614,082)
Net (decrease)/increase in Net Assets from Share transactions		(75,595,007)	(45,919,855)	(69,315,508)	(79,304,350)	469,220
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	458,108,030	461,346,959	101,116,051	28,297,655	9,756,476

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF** USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year/period	17	204,217,467	53,089,482	158,356,133	448,550,689	8,229,499
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(42,473,064)	42,572,546	(1,614,955)	(25,845,580)	(8,177,725)
Amounts received on issue of Redeemable Shares		25,684,763	138,651,683	262,965,644	217,588,633	1,212,933
Amounts paid on redemption of Redeemable Shares		(116,383,619)	(129,254,060)	(336,474,276)	(215,079,510)	(1,264,707)
Net (decrease)/increase in Net Assets from Share transactions		(90,698,856)	9,397,623	(73,508,632)	2,509,123	(51,774)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year/period	17	71,045,547	105,059,651	83,232,546	425,214,232	—

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

**The Fund terminated on 21 June 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2022

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	622,555,505	16,002,575,553	279,577,706	98,515,658	7,457,879
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(133,887,658)	(1,828,448,972)	(2,150,828)	22,038,078	477,336
Amounts received on issue of Redeemable Shares		260,432,511	6,561,916,888	251,517,133	59,137,769	4,292,719
Amounts paid on redemption of Redeemable Shares		(339,245,964)	(6,245,886,754)	(323,670,816)	(96,983,823)	(2,398,045)
Net (decrease)/increase in Net Assets from Share transactions		(78,813,453)	316,030,134	(72,153,683)	(37,846,054)	1,894,674
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	409,854,394	14,490,156,715	205,273,195	82,707,682	9,829,889

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	268,635,669	325,268,346	10,785,539,162	702,140,828	15,966,926
Notional foreign exchange adjustment*		—	—	—	—	—
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		77,912,222	(29,411,094)	891,070,561	(56,543,033)	(1,264,507)
Amounts received on issue of Redeemable Shares		156,675,925	13,037,084	2,609,148,583	181,581,276	—
Amounts paid on redemption of Redeemable Shares		(225,044,965)	(195,573,660)	(2,737,303,687)	(169,766,186)	—
Net (decrease)/increase in Net Assets from Share transactions		(68,369,040)	(182,536,576)	(128,155,104)	11,815,090	—
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	278,178,851	113,320,676	11,548,454,619	657,412,885	14,702,419

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2022

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	145,848,086	1,385,941,596	104,335,543	670,062,673	81,592,430
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(8,986,264)	295,886,872	(22,324,534)	177,194,463	(3,556,072)
Amounts received on issue of Redeemable Shares		113,952,844	1,232,238,402	14,950,020	276,518,587	43,487,419
Amounts paid on redemption of Redeemable Shares		(193,765,422)	(973,708,332)	(44,865,999)	(613,662,109)	(34,926,784)
Net (decrease)/increase in Net Assets from Share transactions		(79,812,578)	258,530,070	(29,915,979)	(337,143,522)	8,560,635
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	57,049,244	1,940,358,538	52,095,030	510,113,614	86,596,993

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	281,427,030	30,561,698	534,404,543	36,165,766	63,406,822
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(47,786,468)	(1,710,788)	(199,911,698)	9,317,651	8,862,084
Amounts received on issue of Redeemable Shares		409,404,722	1,881,310	59,329,237	207,997,926	11,654,926
Amounts paid on redemption of Redeemable Shares		(455,215,390)	(14,996,124)	(317,343,731)	(16,384,477)	(2,423,728)
Net (decrease)/increase in Net Assets from Share transactions		(45,810,668)	(13,114,814)	(258,014,494)	191,613,449	9,231,198
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	187,829,894	15,736,096	76,478,351	237,096,866	81,500,104

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2022

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year/period	Notes 17	1,408,442,404	120,757,975	—	—
Notional foreign exchange adjustment**		—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(191,438,758)	(32,613,978)	(8,381,828)	2,767,513
Amounts received on issue of Redeemable Shares		1,982,815,580	109,404,317	104,412,625	121,272,516
Amounts paid on redemption of Redeemable Shares		(710,353,385)	(95,266,303)	(29,067,506)	(23,079,345)
Net increase in Net Assets from Share transactions		1,272,462,195	14,138,014	75,345,119	98,193,171
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year/period	17	2,489,465,841	102,282,011	66,963,291	100,960,684

*The Fund launched on 5 May 2022.

**The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares

For the financial year ended 30 November 2021

	Notes	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	19,151,306,593	336,715,740	235,103,889	6,031,716	3,309,942
Notional foreign exchange adjustment*		1,636,298,642	–	–	–	–
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		4,908,118,449	54,812,252	29,947,372	1,007,142	529,745
Amounts received on issue of Redeemable Shares		14,371,328,386	218,170,491	3,516,056	2,099,631	669,550
Amounts paid on redemption of Redeemable Shares		(9,983,480,403)	(323,381,557)	(205,212,997)	(3,096,920)	(2,026,280)
Net increase/(decrease) in Net Assets from Share transactions		4,387,847,983	(105,211,066)	(201,696,941)	(997,289)	(1,356,730)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	30,083,571,667	286,316,926	63,354,320	6,041,569	2,482,957

	Notes	Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	28,929,493	83,843,174	1,684,253,421	52,713,551	257,545,444
Notional foreign exchange adjustment*		–	–	–	–	–
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		6,096,468	15,456,313	576,455,736	11,509,774	62,082,426
Amounts received on issue of Redeemable Shares		8,860,463	15,417,343	1,516,538,706	15,975,685	129,270,461
Amounts paid on redemption of Redeemable Shares		(30,332,834)	(21,639,268)	(393,847,100)	(24,998,729)	(145,891,807)
Net (decrease)/increase in Net Assets from Share transactions		(21,472,371)	(6,221,925)	1,122,691,606	(9,023,044)	(16,621,346)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	13,553,590	93,077,562	3,383,400,763	55,200,281	303,006,524

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2020 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2021

	Notes	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	5,545,509	2,445,878,842	6,227,540	3,949,752	14,485,772
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		434,654	547,083,352	3,540,812	1,061,418	7,250,714
Amounts received on issue of Redeemable Shares		4,255,767	1,141,831,250	45,214,993	29,520,804	79,101,613
Amounts paid on redemption of Redeemable Shares		(5,523,887)	(566,598,002)	(52,949,492)	(29,542,930)	(77,120,440)
Net (decrease)/increase in Net Assets from Share transactions		(1,268,120)	575,233,248	(7,734,499)	(22,126)	1,981,173
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	4,712,043	3,568,195,442	2,033,853	4,989,044	23,717,659

	Notes	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	4,190,939	13,033,637	4,434,032	8,402,355	7,085,309
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		681,803	1,998,812	1,182,086	912,022	1,880,300
Amounts received on issue of Redeemable Shares		129,027,914	180,095,063	1,884,591	102,714,488	5,760,110
Amounts paid on redemption of Redeemable Shares		(126,713,014)	(186,371,404)	(663,038)	(106,616,102)	(7,328,652)
Net increase/(decrease) in Net Assets from Share transactions		2,314,900	(6,276,341)	1,221,553	(3,901,614)	(1,568,542)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	7,187,642	8,756,108	6,837,671	5,412,763	7,397,067

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2020 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2021

	Notes	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	2,434,665	14,519,169	22,278,163	14,876,193	22,607,808
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		169,065	1,958,908	5,478,956	3,637,801	4,848,966
Amounts received on issue of Redeemable Shares		19,511,560	35,901,030	210,004,715	149,624,444	115,885,170
Amounts paid on redemption of Redeemable Shares		(16,980,973)	(42,308,794)	(226,381,814)	(149,168,363)	(113,953,052)
Net increase/(decrease) in Net Assets from Share transactions		2,530,587	(6,407,764)	(16,377,099)	456,081	1,932,118
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	5,134,317	10,070,313	11,380,020	18,970,075	29,388,892

	Notes	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	5,850,868	16,362,909	5,136,681	4,165,986	8,292,247
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		1,814,292	35,783,657	1,278,825	205,603	319,048
Amounts received on issue of Redeemable Shares		220,036,822	448,640,472	173,671,863	20,576,399	4,154,145
Amounts paid on redemption of Redeemable Shares		(223,259,992)	(371,010,536)	(164,632,933)	(17,490,060)	(7,492,587)
Net (decrease)/increase in Net Assets from Share transactions		(3,223,170)	77,629,936	9,038,930	3,086,339	(3,338,442)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	4,441,990	129,776,502	15,454,436	7,457,928	5,272,853

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2020 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2021

	Notes	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	585,116,564	386,135,929	667,804,209	78,149,697	3,081,478
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		187,357,941	72,480,683	123,268,045	6,628,607	1,405,009
Amounts received on issue of Redeemable Shares		45,603,364	165,765,964	262,511,779	83,874,364	14,347,073
Amounts paid on redemption of Redeemable Shares		(154,179,248)	(152,008,751)	(883,630,835)	(62,153,926)	(9,513,399)
Net (decrease)/increase in Net Assets from Share transactions		(108,575,884)	13,757,213	(621,119,056)	21,720,438	4,833,674
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	663,898,621	472,373,825	169,953,198	106,498,742	9,320,161

	Notes	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	174,264,618	36,667,022	91,325,930	296,372,559	5,490,448
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		53,891,234	26,052,370	11,513,668	97,728,607	1,719,856
Amounts received on issue of Redeemable Shares		101,024,728	80,645,374	97,667,165	306,829,739	4,668,919
Amounts paid on redemption of Redeemable Shares		(124,963,113)	(90,275,284)	(42,150,630)	(252,380,216)	(3,649,724)
Net (decrease)/increase in Net Assets from Share transactions		(23,938,385)	(9,629,910)	55,516,535	54,449,523	1,019,195
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	204,217,467	53,089,482	158,356,133	448,550,689	8,229,499

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2020 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2021

	Notes	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	566,186,849	10,478,724,721	295,255,164	56,427,014	49,493,844
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		26,149,410	2,812,048,375	60,637,561	17,167,805	10,038,253
Amounts received on issue of Redeemable Shares		317,469,149	5,988,017,282	262,158,135	30,388,618	54,848,349
Amounts paid on redemption of Redeemable Shares		(287,249,903)	(3,276,214,825)	(338,473,154)	(5,467,779)	(106,922,567)
Net increase/(decrease) in Net Assets from Share transactions		30,219,246	2,711,802,457	(76,315,019)	24,920,839	(52,074,218)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	622,555,505	16,002,575,553	279,577,706	98,515,658	7,457,879

	Notes	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	254,667,050	411,463,528	12,821,153,894	665,349,743	72,443,518
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		66,459,846	54,087,223	1,694,726,809	30,276,668	7,869,601
Amounts received on issue of Redeemable Shares		113,549,429	8,226,395	5,796,545,128	217,981,890	1,000,227
Amounts paid on redemption of Redeemable Shares		(166,040,656)	(148,508,800)	(9,526,886,669)	(211,467,473)	(65,346,420)
Net (decrease)/increase in Net Assets from Share transactions		(52,491,227)	(140,282,405)	(3,730,341,541)	6,514,417	(64,346,193)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	268,635,669	325,268,346	10,785,539,162	702,140,828	15,966,926

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2020 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2021

	Notes	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	40,663,581	485,640,809	71,876,866	131,077,513	91,398,909
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		31,435,216	209,361,918	8,578,672	57,365,651	19,018,705
Amounts received on issue of Redeemable Shares		262,346,550	1,025,236,678	56,408,486	523,688,487	11,332,704
Amounts paid on redemption of Redeemable Shares		(188,597,261)	(334,297,809)	(32,528,481)	(42,068,978)	(40,157,888)
Net increase/(decrease) in Net Assets from Share transactions		73,749,289	690,938,869	23,880,005	481,619,509	(28,825,184)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	145,848,086	1,385,941,596	104,335,543	670,062,673	81,592,430

	Notes	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year	17	171,847,384	98,694,612	480,078,708	2,581,553	49,114,011
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		45,623,219	4,416,641	60,754,687	593,731	14,292,811
Amounts received on issue of Redeemable Shares		64,960,120	—	50,050,352	51,366,218	—
Amounts paid on redemption of Redeemable Shares		(1,003,693)	(72,549,555)	(56,479,204)	(18,375,736)	—
Net increase/(decrease) in Net Assets from Share transactions		63,956,427	(72,549,555)	(6,428,852)	32,990,482	—
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year	17	281,427,030	30,561,698	534,404,543	36,165,766	63,406,822

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2020 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares (continued)
For the financial year ended 30 November 2021

	Notes	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF* USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial year/period	17	333,141,868	—
Notional foreign exchange adjustment**		—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		243,463,004	14,372,182
Amounts received on issue of Redeemable Shares		1,195,957,925	106,899,440
Amounts paid on redemption of Redeemable Shares		(364,120,393)	(513,647)
Net increase in Net Assets from Share transactions		831,837,532	106,385,793
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial year/period	17	1,408,442,404	120,757,975

*The Fund launched on 22 March 2021.

**The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2020 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2021.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows

For the financial year ended 30 November 2022

		Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
Note	Total EUR				
Cash flows from operating activities					
Proceeds from sale of investments and derivative settlements	426,595,373,682	4,987,848,360	1,059,750,326	49,413,331	29,239,680
Purchase of investments	(427,129,781,187)	(4,898,985,939)	(1,049,214,327)	(50,503,850)	(35,131,672)
Interest from financial assets at fair value through profit or loss received	27,483,377	–	–	–	–
Management fees paid	(37,305,511)	(125,989)	(109,009)	(23,313)	(9,429)
Net cash (outflow)/inflow from operating activities	(544,229,639)	88,736,432	10,426,990	(1,113,832)	(5,901,421)
Cash flows from financing activities					
Interest paid	(38,902)	–	–	–	–
Distributions paid	(48,366,831)	(1,544,027)	–	–	–
Proceeds from issue of redeemable shares	16,491,993,979	117,153,382	9,522,738	2,153,828	17,284,206
Payments of redemption of redeemable shares	(15,888,516,110)	(204,342,670)	(19,936,623)	(1,039,730)	(11,382,640)
Net cash inflow/(outflow) from financing activities	555,072,136	(88,733,315)	(10,413,885)	1,114,098	5,901,566
Net increase in cash and cash equivalents	10,842,497	3,117	13,105	266	145
Cash and cash equivalents at beginning of the financial year	37,667,638	225	222	228	239
Exchange gains/(losses) on cash and cash equivalents	10,439,934	(2,839)	(13,096)	(385)	(173)
Cash and cash equivalents at the end of the financial year	58,950,069	503	231	109	211

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

		Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Note					
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		193,001,390	808,262,566	52,196,966,319	451,066,090	3,126,894,229
Purchase of investments		(195,606,840)	(738,701,520)	(52,119,160,909)	(447,120,844)	(2,998,643,339)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(14,260)	(47,124)	(1,620,909)	(215,692)	(426,865)
Net cash (outflow)/inflow from operating activities		(2,619,710)	69,513,922	76,184,501	3,729,554	127,824,025
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	(194,577)	—	—
Proceeds from issue of redeemable shares		3,716,452	7,218,030	599,127,316	—	87,924,997
Payments of redemption of redeemable shares		(1,094,806)	(76,701,833)	(675,109,934)	(3,728,075)	(215,750,718)
Net cash inflow/(outflow) from financing activities		2,621,646	(69,483,803)	(76,177,195)	(3,728,075)	(127,825,721)
Net increase/(decrease) in cash and cash equivalents		1,936	30,119	7,306	1,479	(1,696)
Cash and cash equivalents at beginning of the financial year		265	215	311	138	167
Exchange (losses)/gains on cash and cash equivalents		(1,826)	(30,184)	(6,947)	—	1,988
Cash and cash equivalents at the end of the financial year	8	375	150	670	1,617	459

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

	Note	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		42,781,839	37,530,721,299	19,089,333	50,317,380	506,092,724
Purchase of investments		(42,773,973)	(37,706,995,026)	(20,789,029)	(50,952,963)	(506,179,434)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(7,590)	(6,282,351)	(5,098)	(10,766)	(66,607)
Net cash inflow/(outflow) from operating activities		276	(182,556,078)	(1,704,794)	(646,349)	(153,317)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		—	987,427,031	3,874,943	1,761,416	81,051,753
Payments of redemption of redeemable shares		—	(802,695,043)	(2,170,450)	(1,113,715)	(80,882,533)
Net cash inflow from financing activities		—	184,731,988	1,704,493	647,701	169,220
Net increase/(decrease) in cash and cash equivalents		276	2,175,910	(301)	1,352	15,903
Cash and cash equivalents at beginning of the financial year		65	176	285	203	249
Exchange (losses)/gains on cash and cash equivalents		—	(13,322)	170	(1,343)	(15,549)
Cash and cash equivalents at the end of the financial year	8	341	2,162,764	154	212	603

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

	Note	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		327,098,372	232,429,803	61,693,932	98,268,116	204,304,860
Purchase of investments		(340,858,717)	(231,953,345)	(60,216,876)	(98,880,960)	(205,379,508)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(23,235)	(15,977)	(12,266)	(13,272)	(26,753)
Net cash (outflow)/inflow from operating activities		(13,783,580)	460,481	1,464,790	(626,116)	(1,101,401)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		190,263,541	157,727,949	31,421,857	36,917,473	78,451,927
Payments of redemption of redeemable shares		(176,054,916)	(158,173,629)	(32,880,597)	(36,283,351)	(77,347,843)
Net cash inflow/(outflow) from financing activities		14,208,625	(445,680)	(1,458,740)	634,122	1,104,084
Net increase in cash and cash equivalents		425,045	14,801	6,050	8,006	2,683
Cash and cash equivalents at beginning of the financial year		112	193	264	141	208
Exchange gains/(losses) on cash and cash equivalents		71,459	(13,289)	(5,752)	(8,013)	(2,754)
Cash and cash equivalents at the end of the financial year	8	496,616	1,705	562	134	137

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

	Note	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		54,602,187	231,438,161	373,020,053	590,853,901	481,460,441
Purchase of investments		(53,452,036)	(237,259,097)	(389,450,774)	(603,773,296)	(467,324,841)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(9,634)	(29,474)	(30,533)	(74,580)	(63,651)
Net cash inflow/(outflow) from operating activities		1,140,517	(5,850,410)	(16,461,254)	(12,993,975)	14,071,949
Cash flows from financing activities						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		24,250,328	79,176,649	207,409,254	119,480,330	87,357,587
Payments of redemption of redeemable shares		(25,393,046)	(73,321,412)	(189,891,473)	(106,512,641)	(101,398,779)
Net cash (outflow)/inflow from financing activities		(1,142,718)	5,855,237	17,517,781	12,967,689	(14,041,192)
Net (decrease)/increase in cash and cash equivalents		(2,201)	4,827	1,056,527	(26,286)	30,757
Cash and cash equivalents at beginning of the financial year		222	241	(5,227)	129	159
Exchange gains/(losses) on cash and cash equivalents		2,099	(4,542)	(51,130)	26,325	(30,718)
Cash and cash equivalents at the end of the financial year	8	120	526	1,000,170	168	198

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

	Note	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		377,193,410	2,627,373,388	313,875,462	48,011,577	89,544,967
Purchase of investments		(381,710,231)	(2,571,106,510)	(320,660,560)	(42,206,814)	(100,117,129)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(18,586)	(312,404)	(30,200)	(7,766)	(17,250)
Net cash (outflow)/inflow from operating activities		(4,535,407)	55,954,474	(6,815,298)	5,796,997	(10,589,412)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		283,733,321	167,639,972	230,169,300	21,326,274	34,117,414
Payments of redemption of redeemable shares		(278,720,365)	(223,594,131)	(223,356,882)	(27,122,252)	(23,527,164)
Net cash inflow/(outflow) from financing activities		5,012,956	(55,954,159)	6,812,418	(5,795,978)	10,590,250
Net increase/(decrease) in cash and cash equivalents		477,549	315	(2,880)	1,019	838
Cash and cash equivalents at beginning of the financial year		197	232	106	264	151
Exchange gains/(losses) on cash and cash equivalents		22,910	1,400	6,403	(1,168)	(905)
Cash and cash equivalents at the end of the financial year	8	500,656	1,947	3,629	115	84

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

	Note	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		6,951,708,495	8,958,294,787	1,471,171,946	1,770,151,722	141,159,684
Purchase of investments		(6,880,952,714)	(8,915,864,283)	(1,401,655,434)	(1,690,689,520)	(141,616,743)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(772,720)	(917,165)	(165,248)	(157,808)	(12,220)
Net cash inflow/(outflow) from operating activities		69,983,061	41,513,339	69,351,264	79,304,394	(469,279)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		118,434,115	337,579,990	53,827,638	38,706,518	30,083,302
Payments of redemption of redeemable shares		(188,092,179)	(379,093,263)	(123,143,146)	(118,010,868)	(29,614,082)
Net cash (outflow)/inflow from financing activities		(69,658,064)	(41,513,273)	(69,315,508)	(79,304,350)	469,220
Net increase/(decrease) in cash and cash equivalents		324,997	66	35,756	44	(59)
Cash and cash equivalents at beginning of the financial year		77	92	(35,568)	86	82
Exchange (losses) on cash and cash equivalents		(5)	(13)	(10)	(1)	—
Cash and cash equivalents at the end of the financial year	8	325,069	145	178	129	23

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

	Note	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		1,426,227,915	1,297,712,757	2,912,228,113	7,330,853,355	29,391,942
Purchase of investments		(1,335,362,444)	(1,308,954,854)	(2,838,443,391)	(7,328,388,410)	(29,138,220)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(166,846)	(121,209)	(276,106)	(591,482)	(13,345)
Net cash inflow/(outflow) from operating activities		90,698,625	(11,363,306)	73,508,616	1,873,463	240,377
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	(248,544)
Proceeds from issue of redeemable shares		25,684,763	138,651,683	262,965,644	216,759,831	1,212,933
Payments of redemption of redeemable shares		(116,383,619)	(127,288,482)	(336,474,276)	(218,633,363)	(1,264,707)
Net cash (outflow)/inflow from financing activities		(90,698,856)	11,363,201	(73,508,632)	(1,873,532)	(300,318)
Net decrease in cash and cash equivalents		(231)	(105)	(16)	(69)	(59,941)
Cash and cash equivalents at beginning of the financial year/period		148	177	149	176	59,941
Exchange gains/(losses) on cash and cash equivalents		192	(3)	(2)	(9)	—
Cash and cash equivalents at the end of the financial year/period	8	109	69	131	98	—

*The Fund terminated on 21 June 2022.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

	Note	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		16,563,876,004	214,485,684,951	5,044,984,876	383,836,955	86,433,399
Purchase of investments		(16,483,919,717)	(214,920,764,319)	(4,974,086,817)	(349,678,504)	(88,296,202)
Interest from financial assets at fair value through profit or loss received		–	–	–	1,120,715	–
Management fees paid		(1,122,409)	(7,757,142)	(786,536)	(466,426)	(30,550)
Net cash inflow/(outflow) from operating activities		78,833,878	(442,836,510)	70,111,523	34,812,740	(1,893,353)
Cash flows from financing activities						
Interest paid		–	–	–	(1,361)	–
Distributions paid		–	(30,044,243)	–	–	–
Proceeds from issue of redeemable shares		260,432,511	6,784,365,376	253,565,921	59,137,769	4,292,719
Payments of redemption of redeemable shares		(339,245,964)	(6,275,366,693)	(323,670,816)	(95,500,473)	(2,398,045)
Net cash (outflow)/inflow from financing activities		(78,813,453)	478,954,440	(70,104,895)	(36,364,065)	1,894,674
Net increase/(decrease) in cash and cash equivalents		20,425	36,117,930	6,628	(1,551,366)	1,321
Cash and cash equivalents at beginning of the financial year		(3,597)	1,868,432	126	1,826,877	223
Exchange (losses) on cash and cash equivalents		(16,465)	(453,553)	(6,696)	–	(1,363)
Cash and cash equivalents at the end of the financial year	8	363	37,532,809	58	275,552	181

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

	Note	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		3,543,576,876	4,111,937,332	82,346,783,908	8,521,455,558	152,968,072
Purchase of investments		(3,454,882,455)	(3,928,257,326)	(82,199,197,932)	(8,532,903,195)	(152,903,468)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(1,488,129)	(1,143,459)	(19,168,379)	(2,584,757)	(66,566)
Net cash inflow/(outflow) from operating activities		87,206,292	182,536,547	128,417,597	(14,032,394)	(1,962)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		(18,834,613)	—	—	—	—
Proceeds from issue of redeemable shares		156,675,925	13,037,084	2,609,148,583	173,978,405	—
Payments of redemption of redeemable shares		(225,044,965)	(195,573,660)	(2,737,303,687)	(159,945,699)	—
Net cash (outflow)/inflow from financing activities		(87,203,653)	(182,536,576)	(128,155,104)	14,032,706	—
Net increase/(decrease) in cash and cash equivalents		2,639	(29)	262,493	312	(1,962)
Cash and cash equivalents at beginning of the financial year		2	92	33,108	112	92
Exchange gains/(losses) on cash and cash equivalents		3	—	(243,171)	(95)	1,897
Cash and cash equivalents at the end of the financial year	8	2,644	63	52,430	329	27

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)
For the financial year ended 30 November 2022

	Note	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		1,167,939,893	5,655,288,483	580,623,545	2,839,687,533	1,062,462,538
Purchase of investments		(1,085,411,092)	(5,928,285,495)	(551,432,899)	(2,534,066,168)	(1,070,833,916)
Interest from financial assets at fair value through profit or loss received		–	21,106,102	–	6,823,751	–
Management fees paid		(105,083)	(3,458,690)	(368,080)	(1,432,227)	(189,296)
Net cash inflow/(outflow) from operating activities		82,423,718	(255,349,600)	28,822,566	311,012,889	(8,560,674)
Cash flows from financing activities						
Interest paid		–	(26,595)	–	(13,164)	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		111,341,831	1,231,008,777	14,950,020	278,481,209	43,487,419
Payments of redemption of redeemable shares		(193,765,422)	(974,185,254)	(43,772,581)	(607,470,351)	(34,926,784)
Net cash (outflow)/inflow from financing activities		(82,423,591)	256,796,928	(28,822,561)	(329,002,306)	8,560,635
Net increase/(decrease) in cash and cash equivalents		127	1,447,328	5	(17,989,417)	(39)
Cash and cash equivalents at beginning of the financial year		51	19,161,893	43	18,855,028	137
Exchange (losses)/gains on cash and cash equivalents		(1)	(3,152,981)	2	10	–
Cash and cash equivalents at the end of the financial year	8	177	17,456,240	50	865,621	98

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

		Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
	Note					
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		7,522,936,353	367,761,926	4,893,907,959	752,393,458	1,865,977,448
Purchase of investments		(7,475,203,026)	(354,532,283)	(4,635,922,982)	(943,938,855)	(1,874,801,752)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(1,909,821)	(114,807)	(632,307)	(67,961)	(388,663)
Net cash inflow/(outflow) from operating activities		45,823,506	13,114,836	257,352,670	(191,613,358)	(9,212,967)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		409,404,722	1,881,310	59,329,237	207,997,926	11,654,926
Payments of redemption of redeemable shares		(455,215,390)	(14,996,124)	(317,343,731)	(16,384,477)	(2,423,728)
Net cash (outflow)/inflow from financing activities		(45,810,668)	(13,114,814)	(258,014,494)	191,613,449	9,231,198
Net increase/(decrease) in cash and cash equivalents		12,838	22	(661,824)	91	18,231
Cash and cash equivalents at beginning of the financial year		9	50	661,970	62	224
Exchange (losses) on cash and cash equivalents		(12,652)	—	(3)	—	(18,363)
Cash and cash equivalents at the end of the financial year	8	195	72	143	153	92

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2022

		Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
Cash flows from operating activities	Note				
Proceeds from sale of investments and derivative settlements		25,491,374,218	1,690,317,271	1,282,095,774	1,363,870,468
Purchase of investments		(26,774,648,374)	(1,704,053,332)	(1,357,722,124)	(1,461,917,358)
Interest from financial assets at fair value through profit or loss received		—	—	—	—
Management fees paid		(1,704,406)	(243,629)	(116,335)	(190,509)
Net cash outflow from operating activities		(1,284,978,562)	(13,979,690)	(75,742,685)	(98,237,399)
Cash flows from financing activities					
Interest paid		—	—	—	—
Distributions paid		—	(174,461)	—	—
Proceeds from issue of redeemable shares		1,982,815,580	109,404,317	104,412,625	121,272,516
Payments of redemption of redeemable shares		(697,655,235)	(95,266,303)	(29,067,506)	(23,079,345)
Net cash inflow from financing activities		1,285,160,345	13,963,553	75,345,119	98,193,171
Net increase/(decrease) in cash and cash equivalents		181,783	(16,137)	(397,566)	(44,228)
Cash and cash equivalents at beginning of the financial year/period		535	175	—	—
Exchange (losses)/gains on cash and cash equivalents		(181,770)	16,278	397,987	44,885
Cash and cash equivalents at the end of the financial year/period	8	548	316	421	657

* The Fund launched on 5 May 2022.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows

For the financial year ended 30 November 2021

		Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR
Note	Total EUR				
Cash flows from operating activities					
Proceeds from sale of investments and derivative settlements	437,659,531,167	8,586,936,616	6,505,688,217	50,335,558	22,310,015
Purchase of investments	(441,917,091,574)	(8,499,846,374)	(6,303,637,318)	(49,317,047)	(20,945,265)
Interest from financial assets at fair value through profit or loss received	975,017	—	—	—	—
Management fees paid	(30,093,143)	(164,375)	(248,621)	(22,151)	(8,389)
Net cash (outflow)/inflow from operating activities	(4,286,678,533)	86,925,867	201,802,278	996,360	1,356,361
Cash flows from financing activities					
Interest paid	(10,268)	—	—	—	—
Distributions paid	(44,718,537)	(2,337,044)	—	—	—
Proceeds from issue of redeemable shares	14,289,582,493	218,170,491	3,516,056	2,099,631	669,550
Payments of redemption of redeemable shares	(9,942,221,476)	(302,705,051)	(205,212,997)	(3,096,920)	(2,026,280)
Net cash inflow/(outflow) from financing activities	4,302,632,212	(86,871,604)	(201,696,941)	(997,289)	(1,356,730)
Net increase/(decrease) in cash and cash equivalents	15,953,679	54,263	105,337	(929)	(369)
Cash and cash equivalents at beginning of the financial year	10,741,098	212	195	148	124
Exchange gains/(losses) on cash and cash equivalents	10,972,861	(54,250)	(105,310)	1,009	484
Cash and cash equivalents at the end of the financial year	37,667,638	225	222	228	239

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

		Invesco FTSE 100 UCITS ETF GBP	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR
	Note					
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		627,801,056	3,725,436,119	70,302,500,778	655,030,080	4,102,565,381
Purchase of investments		(606,306,383)	(3,720,264,378)	(71,453,117,598)	(645,738,085)	(4,077,942,943)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(32,974)	(111,369)	(1,271,252)	(269,714)	(599,382)
Net cash inflow/(outflow) from operating activities		21,461,699	5,060,372	(1,151,888,072)	9,022,281	24,023,056
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	(64,628)	—	—
Proceeds from issue of redeemable shares		8,860,463	16,530,833	1,535,446,205	15,975,685	129,270,461
Payments of redemption of redeemable shares		(30,332,834)	(21,639,268)	(384,598,422)	(24,998,729)	(153,318,231)
Net cash (outflow)/inflow from financing activities		(21,472,371)	(5,108,435)	1,150,783,155	(9,023,044)	(24,047,770)
Net decrease in cash and cash equivalents		(10,672)	(48,063)	(1,104,917)	(763)	(24,714)
Cash and cash equivalents at beginning of the financial year		216	124	1,116,040	130	161
Exchange gains/(losses) on cash and cash equivalents		10,721	48,154	(10,812)	771	24,720
Cash and cash equivalents at the end of the financial year	8	265	215	311	138	167

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Note	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		60,885,692	48,429,503,444	203,838,428	104,802,676	789,931,914
Purchase of investments		(59,607,183)	(48,985,451,721)	(196,059,669)	(104,773,587)	(791,809,487)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(10,573)	(5,494,262)	(39,754)	(15,543)	(111,429)
Net cash inflow/(outflow) from operating activities		1,267,936	(561,442,539)	7,739,005	13,546	(1,989,002)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		4,255,767	1,128,040,641	45,214,993	29,520,804	79,101,613
Payments of redemption of redeemable shares		(5,523,887)	(566,598,002)	(52,949,492)	(29,542,930)	(77,120,440)
Net cash (outflow)/inflow from financing activities		(1,268,120)	561,442,639	(7,734,499)	(22,126)	1,981,173
Net (decrease)/increase in cash and cash equivalents		(184)	100	4,506	(8,580)	(7,829)
Cash and cash equivalents at beginning of the financial year		255	164	231	196	139
Exchange (losses)/gains on cash and cash equivalents		(6)	(88)	(4,452)	8,587	7,939
Cash and cash equivalents at the end of the financial year	8	65	176	285	203	249

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Note	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		185,582,739	306,090,977	42,866,684	191,146,046	111,313,543
Purchase of investments		(184,221,695)	(300,299,091)	(44,071,099)	(187,553,460)	(109,719,437)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(16,198)	(24,308)	(17,525)	(19,892)	(24,640)
Net cash inflow/(outflow) from operating activities		1,344,846	5,767,578	(1,221,940)	3,572,694	1,569,466
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		123,835,442	180,588,747	1,884,591	100,175,415	5,760,110
Payments of redemption of redeemable shares		(125,176,142)	(186,371,404)	(663,038)	(103,751,991)	(7,328,652)
Net cash (outflow)/inflow from financing activities		(1,340,700)	(5,782,657)	1,221,553	(3,576,576)	(1,568,542)
Net increase/(decrease) in cash and cash equivalents		4,146	(15,079)	(387)	(3,882)	924
Cash and cash equivalents at beginning of the financial year		166	150	154	157	286
Exchange (losses)/gains on cash and cash equivalents		(4,200)	15,122	497	3,866	(1,002)
Cash and cash equivalents at the end of the financial year	8	112	193	264	141	208

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Note	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		51,848,286	137,111,339	588,268,727	344,474,057	365,902,651
Purchase of investments		(54,369,029)	(133,487,411)	(572,344,706)	(344,899,847)	(367,782,630)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(11,801)	(46,526)	(63,173)	(43,886)	(78,395)
Net cash (outflow)/inflow from operating activities		(2,532,544)	3,577,402	15,860,848	(469,676)	(1,958,374)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		19,511,560	38,733,144	210,497,283	149,624,444	115,885,170
Payments of redemption of redeemable shares		(16,980,973)	(42,308,794)	(226,381,814)	(149,168,363)	(113,953,052)
Net cash inflow/(outflow) from financing activities		2,530,587	(3,575,650)	(15,884,531)	456,081	1,932,118
Net (decrease)/increase in cash and cash equivalents		(1,957)	1,752	(23,683)	(13,595)	(26,256)
Cash and cash equivalents at beginning of the financial year		192	107	237	201	192
Exchange gains/(losses) on cash and cash equivalents		1,987	(1,618)	18,219	13,523	26,223
Cash and cash equivalents at the end of the financial year	8	222	241	(5,227)	129	159

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Note	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		299,857,517	8,703,775,678	282,027,351	43,085,956	65,982,614
Purchase of investments		(296,751,387)	(8,780,983,229)	(284,687,564)	(46,164,804)	(62,627,011)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(21,507)	(554,271)	(26,650)	(9,324)	(20,247)
Net cash inflow/(outflow) from operating activities		3,084,623	(77,761,822)	(2,686,863)	(3,088,172)	3,335,356
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		217,196,707	448,640,472	172,215,332	20,576,399	4,154,145
Payments of redemption of redeemable shares		(220,282,565)	(371,010,536)	(169,543,222)	(17,490,060)	(7,492,587)
Net cash (outflow)/inflow from financing activities		(3,085,858)	77,629,936	2,672,110	3,086,339	(3,338,442)
Net decrease in cash and cash equivalents		(1,235)	(131,886)	(14,753)	(1,833)	(3,086)
Cash and cash equivalents at beginning of the financial year		58	228	191	227	119
Exchange gains on cash and cash equivalents		1,374	131,890	14,668	1,870	3,118
Cash and cash equivalents at the end of the financial year	8	197	232	106	264	151

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD
Note					
Cash flows from operating activities					
Proceeds from sale of investments and derivative settlements	11,045,967,822	7,863,002,884	15,596,263,972	2,157,128,394	141,185,313
Purchase of investments	(10,937,919,844)	(7,883,924,446)	(14,974,348,490)	(2,178,712,693)	(144,718,897)
Interest from financial assets at fair value through profit or loss received	—	—	—	—	—
Management fees paid	(837,831)	(587,246)	(832,237)	(137,898)	(12,450)
Net cash inflow/(outflow) from operating activities	107,210,147	(21,508,808)	621,083,245	(21,722,197)	(3,546,034)
Cash flows from financing activities					
Interest paid	—	—	—	—	—
Distributions paid	—	—	—	—	—
Proceeds from issue of redeemable shares	45,603,364	165,765,964	262,511,779	83,874,364	14,347,073
Payments of redemption of redeemable shares	(154,179,248)	(152,008,751)	(883,630,835)	(62,153,926)	(10,801,583)
Net cash (outflow)/inflow from financing activities	(108,575,884)	13,757,213	(621,119,056)	21,720,438	3,545,490
Net decrease in cash and cash equivalents	(1,365,737)	(7,751,595)	(35,811)	(1,759)	(544)
Cash and cash equivalents at beginning of the financial year	1,365,699	7,719,534	243	188	138
Exchange gains on cash and cash equivalents	115	32,153	—	1,657	488
Cash and cash equivalents at the end of the financial year	77	92	(35,568)	86	82

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)
For the financial year ended 30 November 2021

	Note	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		2,789,545,142	1,338,880,217	2,023,419,375	3,806,440,579	135,939,550
Purchase of investments		(2,765,320,873)	(1,329,995,504)	(2,078,761,173)	(3,863,906,692)	(136,910,330)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	435,770
Management fees paid		(285,944)	(80,129)	(174,734)	(537,203)	(48,913)
Net cash inflow/(outflow) from operating activities		23,938,325	8,804,584	(55,516,532)	(58,003,316)	(583,923)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	(480,620)
Proceeds from issue of redeemable shares		101,024,728	81,470,623	97,667,165	306,829,739	4,668,919
Payments of redemption of redeemable shares		(124,963,113)	(90,275,284)	(42,150,630)	(248,826,363)	(3,649,724)
Net cash (outflow)/inflow from financing activities		(23,938,385)	(8,804,661)	55,516,535	58,003,376	538,575
Net (decrease)/increase in cash and cash equivalents		(60)	(77)	3	60	(45,348)
Cash and cash equivalents at beginning of the financial year		208	254	146	116	104,824
Exchange gains on cash and cash equivalents		—	—	—	—	465
Cash and cash equivalents at the end of the financial year	8	148	177	149	176	59,941

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Note	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		20,949,767,668	201,655,411,500	8,200,540,994	186,387,469	421,597,625
Purchase of investments		(20,978,720,559)	(204,236,095,448)	(8,125,135,958)	(209,611,996)	(369,419,566)
Interest from financial assets at fair value through profit or loss received		–	–	–	42,871	–
Management fees paid		(1,270,021)	(6,187,502)	(826,090)	(321,124)	(121,277)
Net cash (outflow)/inflow from operating activities		(30,222,912)	(2,586,871,450)	74,578,946	(23,502,780)	52,056,782
Cash flows from financing activities						
Interest paid		–	–	–	(598)	–
Distributions paid		–	(22,943,847)	–	–	–
Proceeds from issue of redeemable shares		317,469,149	5,830,341,053	263,847,401	30,388,618	54,848,349
Payments of redemption of redeemable shares		(287,249,903)	(3,218,965,394)	(338,473,154)	(5,467,779)	(106,922,567)
Net cash inflow/(outflow) from financing activities		30,219,246	2,588,431,812	(74,625,753)	24,920,241	(52,074,218)
Net (decrease)/increase in cash and cash equivalents		(3,666)	1,560,362	(46,807)	1,417,461	(17,436)
Cash and cash equivalents at beginning of the financial year		196	747	255	409,416	214
Exchange (losses)/gains on cash and cash equivalents		(127)	307,323	46,678	–	17,445
Cash and cash equivalents at the end of the financial year	8	(3,597)	1,868,432	126	1,826,877	223

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Note	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		3,150,868,583	7,488,454,326	87,189,855,038	14,247,664,913	815,927,145
Purchase of investments		(3,062,875,345)	(7,295,888,406)	(84,060,613,435)	(14,258,267,965)	(751,400,801)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(1,535,786)	(1,838,793)	(25,136,623)	(2,855,983)	(169,073)
Net cash inflow/(outflow) from operating activities		86,457,452	190,727,127	3,104,104,980	(13,459,035)	64,357,271
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		(26,907,503)	—	—	—	—
Proceeds from issue of redeemable shares		113,549,429	8,226,395	6,406,505,605	224,813,739	1,000,227
Payments of redemption of redeemable shares		(173,099,414)	(198,953,553)	(9,526,886,669)	(211,467,473)	(65,346,420)
Net cash (outflow)/inflow from financing activities		(86,457,488)	(190,727,158)	(3,120,381,064)	13,346,266	(64,346,193)
Net (decrease)/increase in cash and cash equivalents		(36)	(31)	(16,276,084)	(112,769)	11,078
Cash and cash equivalents at beginning of the financial year		38	123	14,060	65	40
Exchange gains/(losses) on cash and cash equivalents		—	—	16,295,132	112,816	(11,026)
Cash and cash equivalents at the end of the financial year	8	2	92	33,108	112	92

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Note	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD	Invesco MSCI Europe ex-UK UCITS ETF EUR
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		3,577,119,265	2,506,631,877	721,190,662	813,051,345	513,952,899
Purchase of investments		(3,651,213,149)	(3,195,081,256)	(744,596,474)	(1,274,976,921)	(484,945,864)
Interest from financial assets at fair value through profit or loss received		–	515,422	–	166,078	–
Management fees paid		(165,145)	(2,042,461)	(474,249)	(701,347)	(182,283)
Net cash (outflow)/inflow from operating activities		(74,259,029)	(689,976,418)	(23,880,061)	(462,460,845)	28,824,752
Cash flows from financing activities						
Interest paid		–	(8,202)	–	(3,418)	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		262,856,210	1,030,846,330	56,408,486	522,751,227	11,332,704
Payments of redemption of redeemable shares		(188,597,261)	(322,175,985)	(32,528,481)	(42,068,978)	(40,157,888)
Net cash inflow/(outflow) from financing activities		74,258,949	708,662,143	23,880,005	480,678,831	(28,825,184)
Net (decrease)/increase in cash and cash equivalents		(80)	18,685,725	(56)	18,217,986	(432)
Cash and cash equivalents at beginning of the financial year		131	1,486,030	99	637,042	75
Exchange (losses)/gains on cash and cash equivalents		–	(1,009,862)	–	–	494
Cash and cash equivalents at the end of the financial year	8	51	19,161,893	43	18,855,028	137

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

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Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

		Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Cash flows from operating activities	Note					
Proceeds from sale of investments and derivative settlements		6,087,430,907	987,810,345	12,312,333,080	504,051,835	1,544,252,147
Purchase of investments		(6,150,278,288)	(915,033,930)	(12,305,716,932)	(537,011,696)	(1,568,086,424)
Interest from financial assets at fair value through profit or loss received		—	—	—	1	—
Management fees paid		(1,125,661)	(226,866)	(718,491)	(30,727)	(286,182)
Net cash (outflow)/inflow from operating activities		(63,973,042)	72,549,549	5,897,657	(32,990,587)	(24,120,459)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		64,960,120	—	51,194,970	51,366,218	24,113,875
Payments of redemption of redeemable shares		(1,003,693)	(72,549,555)	(56,479,204)	(18,375,736)	—
Net cash inflow/(outflow) from financing activities		63,956,427	(72,549,555)	(5,284,234)	32,990,482	24,113,875
Net (decrease)/increase in cash and cash equivalents		(16,615)	(6)	613,423	(105)	(6,584)
Cash and cash equivalents at beginning of the financial year		110	56	146	52	76
Exchange gains on cash and cash equivalents		16,514	—	48,401	115	6,732
Cash and cash equivalents at the end of the financial year	8	9	50	661,970	62	224

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial year ended 30 November 2021

	Note	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF* USD
Cash flows from operating activities			
Proceeds from sale of investments and derivative settlements		19,349,854,201	1,687,656,438
Purchase of investments		(20,215,784,501)	(1,793,908,357)
Interest from financial assets at fair value through profit or loss received		–	–
Management fees paid		(843,096)	(98,221)
Net cash outflow from operating activities		(866,773,396)	(106,350,140)
Cash flows from financing activities			
Interest paid		–	–
Distributions paid		–	(35,478)
Proceeds from issue of redeemable shares		1,229,926,935	106,899,440
Payments of redemption of redeemable shares		(363,070,702)	(513,647)
Net cash inflow from financing activities		866,856,233	106,350,315
Net increase in cash and cash equivalents		82,837	175
Cash and cash equivalents at beginning of the financial year/period		88	–
Exchange (losses) on cash and cash equivalents		(82,390)	–
Cash and cash equivalents at the end of the financial year/period	8	535	175

*The Fund launched on 22 March 2021.

The Company's financing activities consist of the issue and redemption of the redeemable shares, requirement of paragraph 44A of IAS 7 Statement of Cash Flows is met by the reconciliation of opening and closing balance of the redeemable shares provided in the Statement of Changes in Net Assets attributable to holders of redeemable shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 9 and 10.

The accompanying notes form an integral part of the financial statements.

Notes to the Financial Statements

1. Significant Accounting Policies

A) General Information

Basis of preparation

These Financial Statements have been prepared in accordance with International Financial Reporting Standards as adopted by European Union ("IFRS") and the International Financial Reporting Interpretations Committee ("IFRIC") interpretations endorsed by the European Union ("EU") and with those parts of the Companies Act 2014 (as amended) applicable to companies reporting under IFRS and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The Financial Statements have been prepared under the historical cost convention as modified by the fair value measurement of financial assets and liabilities held at fair value through profit or loss. The significant accounting policies are set out below.

The preparation of Financial Statements in conformity with IFRS requires the use of certain critical estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and the reported amounts of revenues and expenses during the reporting financial period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The financial statements of the Company have been prepared on a going concern basis.

In preparing these financial statements, the Directors made judgements and estimates that affect the application of the Company's accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about judgements made by management in the application of IFRS that have the most significant effect on the Financial Statements and estimates with a significant risk of material adjustment in the next period are disclosed in Note 1(C) and 1(D).

With the exception of the below, the same accounting policies and methods of computation are followed in these annual report and audited financial statements as compared with the year ended 30 November 2021 audited set of financial statements prepared under IFRS.

International Financial Reporting Standards

These financial statements have been prepared to existing standards and amendments to existing standards effective 1 December 2021.

Standards available for early adoption and which were not early adopted: Conceptual framework, IFRS 3 definition of a business, Definition of material, IFRS 9 IBOR reform and Covid 19-related rent concessions.

(i) New accounting pronouncements effective from 1 December 2021

The following new and amended standards and interpretations are not expected to have a significant impact on the Fund's financial statements.

- COVID-19-Related Rent Concessions beyond 30 June 2021 (Amendments to IFRS 16).
- Annual Improvements to IFRS Standards 2018–2020.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).

(ii) New accounting pronouncements not yet adopted

The following new and amended standards and interpretations are not yet adopted by the Company in preparing the Fund's financial statements.

- Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16).
- Reference to the Conceptual Framework (Amendments to IFRS 3).
- Classification of Liabilities as Current or Non-Current (Amendments to IAS 1).
- IFRS 17 Insurance Contracts and amendments to IFRS 17 Insurance Contracts.
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).
- Onerous Contracts – Cost of Fulfilling a Contract (Amendment to IAS 37).

There are no other standards, interpretations or amendments to existing standards that are not yet effective that would be expected to have a significant impact on the Company.

B) Functional and presentation currency

The Board of Directors considers the Euro as the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

The Financial Statements of the Company are presented in Euro, which is both the functional and presentation currency.

Each individual Fund's functional currency is disclosed on pages 10 to 11.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

B) Functional and presentation currency (continued)

Transactions and balances

Foreign exchange gains and losses on financial assets and financial liabilities at fair value through profit and loss are recognised together with other changes in the fair value. Net currency gains/(losses) are net foreign exchange gains and losses on monetary financial assets and liabilities other than those classified at fair value through profit or loss.

Assets and liabilities denominated in foreign currencies, other than the functional currency, have been translated at the rate of exchange ruling at 30 November 2022. Transactions in foreign currencies are translated into Euro at the exchange rate ruling at the date of the transaction. All gains/(losses) on foreign exchange are recognised in the Statements of Comprehensive Income in determining the result for the financial year.

Notional foreign currency gains/(losses) are included in the foreign exchange adjustment. The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2021 rates, the Statement of Comprehensive Income, subscriptions and redemptions at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 30 November 2022.

The following exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

EUR	30 November 2022	30 November 2021
Australian Dollar	1.537480	1.587475
Canadian Dollar	1.395898	1.443920
Czech Koruna	24.348514	25.438506
Danish Krone	7.437889	7.437009
Hong Kong Dollar	8.036940	8.775009
Israeli Shekel	3.552604	3.546372
Japanese Yen	143.677480	127.806262
Norwegian Krone	10.266803	10.255736
Pound Sterling	0.864599	0.850793
Singapore Dollar	1.410931	1.543367
Swedish Krona	10.979991	10.214483
Swiss Franc	0.981000	1.041630
Turkish Lira	19.145225	14.945437
United States Dollar	1.029651	1.125600
GBP	30 November 2022	30 November 2021
Australian Dollar	1.778258	1.865878
Canadian Dollar	1.614503	1.697146
Czech Koruna	28.161631	29.899770
Danish Krone	8.602705	8.741270
Euro	1.156606	1.175374
Hong Kong Dollar	9.295571	10.313920
Israeli Shekel	4.108963	4.168315
Japanese Yen	166.178199	150.220200
Norwegian Krone	11.874643	12.054330
Singapore Dollar	1.631890	1.814034
Swedish Krona	12.699520	12.005840
Swiss Franc	1.134630	1.224306
Turkish Lira	22.143477	17.566480
United States Dollar	1.190900	1.323002
USD	30 November 2022	30 November 2021
Australian Dollar	1.493205	1.410337
Canadian Dollar	1.355700	1.282800
Czech Koruna	23.647350	22.599950
Danish Krone	7.223700	6.607150
Euro	0.971203	0.888415
Hong Kong Dollar	7.805500	7.795850
Israeli Shekel	3.450300	3.150650
Japanese Yen	139.540000	113.545000
Norwegian Krone	9.971150	9.111350
Pound Sterling	0.839701	0.755857
Singapore Dollar	1.370300	1.371150
Swedish Krona	10.663800	9.074700
Swiss Franc	0.952750	0.925400
Turkish Lira	18.593900	13.277750

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

B) Functional and presentation currency (continued)

Transactions and balances (continued)

JPY	30 November 2022	30 November 2021
Australian Dollar	0.010701	0.012421
Canadian Dollar	0.009715	0.011298
Czech Koruna	0.169466	0.199040
Danish Krone	0.051768	0.058190
Euro	0.006960	0.007824
Hong Kong Dollar	0.055937	0.068659
Israeli Shekel	0.024726	0.027748
Norwegian Krone	0.071457	0.080244
Pound Sterling	0.006018	0.006657
Singapore Dollar	0.009820	0.012076
Swedish Krona	0.076421	0.079922
Swiss Franc	0.006828	0.008150
Turkish Lira	0.133251	0.116938
United States Dollar	0.007166	0.008807

The average exchange rates used to convert the Company totals to Euro ("EUR") were 0.850768 (30 November 2021: 0.726389) for Sterling ("GBP"), 1.057023 (30 November 2021: 1.189869) for US Dollar ("USD") and 136.556296 (30 November 2021: 129.617628) for Japanese Yen ("JPY").

The average exchange rate used to convert the Invesco JPX-Nikkei 400 UCITS ETF USD Hedged Share Class totals to USD was 129.648425 (30 November 2021: 108.966370) for JPY.

The following table provides the average exchange rate used to convert the corresponding Fund to Euro from US Dollars. The average exchange rate listed below will be different to the average exchange rate for the totals as the average is calculated over a shorter year, as the share classes launched during the financial year.

Fund	Average Exchange Rate EUR
Invesco S&P China A 300 Swap UCITS ETF*	0.981693
Invesco S&P China A MidCap 500 Swap UCITS ETF*	0.981693

*The Fund launched on 5 May 2022.

C) Financial assets and financial liabilities at fair value through profit or loss

(i) Classification

Purchases and sales of financial assets at fair value through profit or loss are recognised on trade date – the date on which the Company commits to purchase or sell the financial instrument. Financial assets at fair value through profit or loss are derecognised when the rights to receive cash flows from the financial assets at fair value through profit or loss have expired or the Company has transferred substantially all risks and rewards of ownership. Realised fair value gains and losses on disposals of financial instruments are calculated using the Average Cost method - the cost of financial asset/liability calculated using weighted average unit costs.

Financial Assets

IFRS 9 contains three principal classification categories for financial assets: measured at amortised cost, Fair Value Through Other Comprehensive Income ("FVTOCI") and Fair Value Through Profit or Loss ("FVTPL"). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Under IFRS 9, derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is to hold assets to collect contractual cashflows; and
- The contractual cash terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument is measured at FVTOCI only if it meets both of the following conditions and is not designated as at FVTPL:

- The asset is held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

C) Financial assets and financial liabilities at fair value through profit or loss (continued)

(i) Classification (continued)

Financial Assets (continued)

(a) Financial Assets at Fair Value

On initial recognition, the Company will irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

All Company's financial assets are classified as measured at FVTPL. This includes all equity securities, US Treasury Bills and derivative financial assets.

The Company invests in Transferable Securities at a fair value of EUR 30,517,099,021 at 30 November 2022 (30 November 2021: EUR 29,953,088,050) which are mandatorily classified as FVTPL.

(b) Financial Assets at Amortised Cost

Included in financial assets at amortised cost are receivables for securities sold which are held for collection, other receivables, cash and cash equivalents and cash collateral. Recognition is initially at fair value and subsequently measured at amortised cost using the effective interest rate, less provision for impairment. At each reporting date, the Company shall measure the loss allowance on cash collateral at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Company shall measure the loss allowance at an amount equal to 12-month expected credit losses, or shorter if the receivable is expected to settle in less than 12 months. All financial assets are short term and always lifetime losses are booked.

Significant increase in credit risk is defined by the Board of Directors as any contractual payment which is more than 30 days past due.

(c) Financial Liabilities and forward foreign currency contracts

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities at amortised cost and are measured at present value of the redemption amount.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Financial liabilities at FVTPL:

- Held for trading: derivative financial instruments.

Financial liabilities at amortised cost:

- This includes fees payables, other payables, redemptions payables and bank overdraft.

Subsequent to initial recognition, all financial assets and financial liabilities at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the 'financial assets or financial liabilities at fair value through profit or loss' category are presented in the Statement of Comprehensive Income within other net losses on financial assets and liabilities at fair value through profit or loss in the year in which they arise.

(ii) Valuation of investments

The estimation of fair value, after initial recognition, is determined as follows:

Listed investments

Fair value is 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. The fair value of investments (Equities and US Treasury Bills) which are quoted, listed, traded or dealt with on a market or exchange are based on quoted prices which, for the purpose of the Financial Statements, is the last traded market price for financial assets and financial liabilities as at the Statement of Financial Position date. Forward foreign exchange contracts are valued at market settlement price.

Realised gains or losses on disposal of investments during the financial year/year and unrealised gains and losses on valuation of investments held at the financial year end are included in the Statements of comprehensive income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit and loss.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

C) Financial assets and financial liabilities at fair value through profit or loss (continued)

(ii) Valuation of investments (continued)

Unlisted investments

In the case of investments (outperformance swaps and total return swaps) which are not quoted, listed or dealt with on a recognised market, the fair value of such investments shall be calculated in accordance with the valuation technique, comprising of observable data which tracks the performance of the relevant underlying Reference Index/strategy against the performance of the underlying equity basket (in the case of outperformance swaps) or a financing component (in the case of total return swaps) used in the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF and the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF (collectively the "Commodity Funds") respectively.

In the case of the valuation of the Reference Index/strategy leg of the swap, the observable inputs are the initial Reference Index/strategy value and the current Reference Index/strategy value. For the equity leg of the outperformance swap, the value is that of the underlying equity basket. The components of the financing leg of the total return swap are interest and fees.

The swaps in these Funds are contracts between the Fund and the counterparties. In the case of outperformance swaps, the Fund agrees to exchange with the counterparties the gains/(losses) arising on the equity basket in the Fund for the total return on the relevant Reference Index/strategy on a daily basis.

In the case of a total return swap the Fund receives positive performance on the underlying Reference Index from the counterparty and pays negative performance on the underlying Reference Index, fees and interest to the counterparty.

Any change in the fair value of these outperformance or total return swaps is included in the Statements of comprehensive income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

Realised gains and losses are recognised when the contract is closed out and are included in the Statements of comprehensive income, within net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss.

The net asset or liability under the outperformance or total return swap contracts are included as fair value through profit or loss in the Statements of financial position.

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to the forward price at which a new forward contract at the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward currency contracts is calculated as the difference between the contract rate and the forward price, and is recognised in the Statement of Comprehensive Income.

(iii) Impairment

Financial assets subject to IFRS 9's impairment requirements:

The Company measures credit risk and Expected Credit Loss ("ECL"), using probability of default, exposure at default, and loss given default. The Company considers both historical analysis and forward-looking information in determining any ECL. At 30 November 2022 and 30 November 2021, all amounts due from brokers and receivables are held with counterparties with a credit rating of A2 or higher. Management consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on lifetime ECL as any such impairment would be wholly insignificant to the Company.

Credit ratings are disclosed in Note 2(C).

Financial assets not subject to IFRS 9's impairment requirements:

The Company is exposed to credit risk on debt securities and derivative assets. These classes of financial assets are not subject to IFRS 9's impairment requirements as they are measured at FVTPL. The carrying value of these assets, under IFRS 9 represent the Company's maximum exposure to credit risk on financial instruments not subject to the IFRS 9 impairment requirements on the respective reporting dates. Hence, no separate maximum exposure to credit risk disclosure is provided for these instruments.

(iv) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount reported in the Statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously.

D) Critical accounting estimates and assumptions

Management makes estimates and assumptions concerning the future. Actual results may differ from these estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are outlined above and/or below.

All of the Funds' financial assets and financial liabilities classified as financial assets and financial liabilities at fair value through profit or loss as at 30 November 2022 and 30 November 2021.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

E) Fees and expenses

In accordance with the Prospectus the Management fees are charged to the Statement of Comprehensive Income on an accruals basis. Other than the Management fees, all fees and expenses incurred by the Funds including those payable to the Investment Managers, the Sub-Investment Manager, the Depositary, the Administrator, the Auditor and the Directors are paid by the Manager.

F) Cash and cash equivalents

Cash balances represent residual cash subsequent to trading and is minimal on most Funds. As at 30 November 2022 and 30 November 2021 cash in all Funds was held on deposit with The Northern Trust Company, details of which are disclosed in Note 8.

Cash is held in the name of the Company and proportionally allocated between the Funds, please refer to Note 2(C). Funds have segregated securities accounts at sub custody level for each market however the unsegregated Company cash accounts are utilised to settle trades and hold any cash balances.

G) Redeemable shares

Redeemable Shares are redeemable at the Shareholders' option and are classified as financial liabilities at amortised cost and are measured at present value of the redemption amount, the carrying amount of redeemable shares approximates fair value. Any distributions on these shares are recognised in the Statements of comprehensive Income as finance costs.

H) Segment reporting

Operating Segments are reported in a manner consistent with the internal reporting used by the Chief Operating Decision Maker ("CODM"). The CODM, who is responsible for allocation of resources and assessing the performance of the operating segment has been identified as the Board of Directors. The Board of Directors make the strategic resource allocations on behalf of the Company. Each Fund is managed as one operating segment.

I) Valuation point

The valuation point used for the purposes of the Financial Statements is that of 30 November 2022, the last Business Day of the financial year. The valuation point for the comparative financial year used for the purposes of the Financial Statements is that of 30 November 2021 for the Statement of Comprehensive Income, Statement of changes in net assets attributable to holders of redeemable shares, Statement of Cash Flows and related notes, the last Business Day of that financial year.

J) Distributions

The dividend arrangements relating to each Fund will be decided by the Directors at the time of the creation of the relevant Fund and details are set out where applicable in the relevant Supplement.

Under the Articles, the Directors are entitled to declare such dividends on any Class of Shares at such times as they think appropriate and as appear to be justified out of the profits of the relevant Fund, being (i) the accumulated revenue (consisting of all revenue accrued including interest and dividends) less expenses and/or (ii) realised and unrealised capital gains on the disposal/valuation of investments and other funds less realised and unrealised accumulated capital losses of the relevant Fund and/or the capital of the relevant Fund. Where the dividends will be paid out of the capital of the relevant Fund, this will be disclosed in the relevant Supplement. The Company total distributions figure should not be read in isolation, it is merely a consolidation of the Funds. Distributions should be viewed on a Fund level. Details of Distributions are disclosed in Note 7.

K) Swap income policy

In relation to the Invesco RDX UCITS ETF which terminated on 21 June 2022, swap income was receivable based on the embedded dividends within the underlying Reference Index. These stocks were not held by the Fund on ex or record date, therefore the Fund did not receive any dividend income directly. Income reflective of dividends paid by equities on the Reference Index (net of withholding) was paid to the Fund by the relevant derivative counterparties. Therefore the income was derived as a direct result of the swap itself and had been included in net gains/losses on financial assets and financial liabilities at FVTPL.

L) Dividend income

In the financial year ended 30 November 2022, no dividend income was received by the Funds (30 November 2021: Nil).

M) Finance costs

Finance costs comprises of distributions and interest expense. Please refer to Note 1(J) for further details on distributions. Interest expense is recognised on a time-proportionate basis using the effective interest method. It includes interest expense on debt securities at fair value through profit or loss. The interest expense paid during the financial year was in relation to the Commodity Funds.

N) Transaction costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers or dealers. Transaction costs, when incurred, are included as part of the cost of such purchases.

Transaction costs on treasury bills, total return/outperformance swaps and forward currency contracts could not be separately identified. Transaction costs on these are included in the purchase and sales price of the investment and cannot be separately verified or disclosed. Transaction costs on equities investments are embedded in the cost of the investment and included in net gains/(losses) on financial assets at fair value through profit or loss within the Statement of Comprehensive Income of each Fund.

Swap expenses are paid to the swap counterparties under normal terms of business and are included in realised gain/(loss) on outperformance swaps or total return swaps in the Statements of Comprehensive Income. For further details, refer to Note 4, Note 10, Note 12 and Note 13.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

N) Transaction costs (continued)

Sector transaction fees are payable by the Authorised Participants to the Manager. Please refer to Note 13 for further information.

O) Interest Income

Interest income is recognised on a time-proportionate basis using the effective interest method. It includes interest income on debt securities at fair value through profit or loss. The interest income earned during the financial year was in relation to the Commodity Funds.

P) Collateral

The Commodity Funds and the counterparties review the value of the daily mark to market values of the total return swaps and agree a daily collateral call based on the value of the daily mark to market values of the total return swaps. The collateral received by the Commodity Funds may be USD cash, securities or comprise both USD cash and securities. The collateral pledged by the Commodity Funds can only be US Treasury Bills. Cash collateral received by the Commodity Funds is included gross in the Statement of Financial Position as cash collateral received from counterparty and cash collateral payable to counterparty.

The Commodity Funds may pledge or receive collateral other than cash i.e. securities being US Treasury Bills to or from the counterparty and Forward foreign exchange contracts. If the Funds have to pledge collateral to the counterparty they will deliver the Commodity Funds' underlying securities which comprise US Treasury Bills to the counterparty's depository. If the Fund receives collateral other than cash then the counterparty will deliver the securities to the Commodity Funds through physical deposit with the Commodity Funds' Depository.

It is not the policy of the Fund to reinvest or re-pledge collateral received. If the collateral is in the form of securities they are held in the custody of Northern Trust Fiduciary Services (Ireland) Limited and similarly if cash is received it is held by the Depository on behalf of the Fund.

In the context of the European Market Infrastructure Regulation (EMIR) – Variation Margin Rules which came into force on 1 March 2017, all Funds with the exception of the Commodity Funds have implemented a collateral model that allows pledging collateral to Swap Counterparties in the form of equities. There are two Swap Counterparties affected by this model, namely J.P. Morgan Securities plc and Goldman Sachs International.

This collateral model is unilateral and involves Segregated Collateral Accounts which have been set up for each Fund.

Collateral posted to a counterparty by or on behalf of a Fund must be taken into account when calculating counterparty risk exposure. Collateral posted to a counterparty and collateral received by such counterparty may be taken into account on a net basis provided the Fund is able to legally enforce netting arrangements with the counterparty.

Equities pledged as collateral are marked with an asterisk in each respective Schedule of investments.

Non-cash collateral pledged is not derecognised from the Statement of financial position unless the Company defaults on its obligations under the relevant agreement, and therefore continues to be recognised on the Statement of Financial Position within the appropriate asset classification.

Q) Net Gain/Loss from Financial Instruments at Fair Value through Profit or Loss

Net gain/loss from financial instruments at fair value through profit or loss includes all realised and unrealised fair value changes and foreign exchange differences.

Net realised gain from financial instruments at fair value through profit or loss is calculated using Average Cost method and recognised in Net (losses)/gains on financial assets at fair value through profit or loss in the Statement of Comprehensive Income.

2. Financial risks

As defined by IFRS 7 'Financial Instruments: Disclosures', risk arising on financial instruments can be separated into the following components: Market Risk, Credit Risk and Liquidity Risk.

Invesco Capital Management LLC is the Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is the Sub-Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is also the Investment Manager to all other Funds of the Company with the exception of the Commodity Funds.

Operationally, the day-to-day management of the Commodity Funds has been delegated to the Sub-Investment Manager. Moreover, the risk management for the Commodity Funds has been outsourced to the Sub-Investment Manager. Therefore, for purposes of Note 2 Financial risks, the term 'Investment Manager' is assimilated to Assenagon Asset Management S.A.

Each type of risk is discussed below and both qualitative and quantitative analyses are provided, where relevant, to give the reader an understanding of risk management methods used by the Investment Manager and reviewed by the Directors of the Company.

The main risks arising from the Funds' financial instruments and derivatives are market risk, liquidity risk and credit risk.

The Company's overall risk management policy focuses on the unpredictability of financial markets and seeks to minimise any discrepancy between the performance of the Funds and the performance of the respective references.

The nature and extent of the financial instruments outstanding at the Statement of Financial Position date and the risk management policies employed by the Company are discussed below.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

A) General

The risk monitoring process is the responsibility of the Company which has delegated this responsibility to the Manager and the Investment Manager.

The Company's investment objective is that each Fund will seek to provide Shareholders with a target performance linked to the performance of a Reference Index or reference asset by purchasing a portfolio of transferable securities that may (but is not obliged to) comprise all or a representative sample of the constituent securities of that Reference Index or reference asset. Each Fund shall also use exchange-traded financial derivative instruments and transactions and/or Over-the-Counter ("OTC") derivatives to achieve the target performance.

The Investment Manager is responsible for the operation of the risk management process, including the measurement of risk of each Fund's portfolio at any given time.

Each Fund is managed by a portfolio manager. Each portfolio manager has authority to undertake derivative transactions on behalf of the Fund he/she manages, subject to the restrictions applicable to each Fund.

The portfolio manager is supported by a trade order management system ("TOMS"), which is designed to manage the implementation of the portfolio manager's strategy and assist in the process of managing the Funds.

These systems generate exception reports highlighting any inconsistency between the Funds' investment objectives and restrictions, and the Funds' portfolios.

The risk management team is a unit of the Investment Manager and is independent of the portfolio managers. It is responsible for the day to day risk monitoring process in respect of the Investment Manager's duties. Global exposure, position and counterparty exposure are monitored by the risk management team. The risk management process is supported by the Investment Manager's internal systems which are designed to assess the Fund's risk and exposures on a daily basis.

The Investment Manager will report in writing confirming compliance with the guidelines laid down in the Risk Management Policy document and the Prospectus, at least monthly to the named Designated Person, and will report to the Board of Directors at least quarterly.

B) Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate because of changes in market prices. Market risk comprises the following type of risk:

- interest rate risk;
- currency risk; and
- other price risk;

As the Funds' strategy is to passively track the respective Reference Indices or Reference Strategies, the Investment Manager aims to verify and ensure that the individual market risks to which the Funds are exposed are in line with the risks of the relevant Reference Index or Reference Strategy.

The Commitment Approach is used for all Funds.

Commitment Approach

Under the Commitment Approach technique, the positions on derivative financial instruments must be converted into equivalent positions on the underlying assets. The method used to convert the derivative financial instruments into equivalent positions on the underlying assets must be adapted to the type of instrument involved.

The Funds' total commitment to derivative instruments, limited to 100% of the Funds' total net asset value, is then quantified as a sum, as an absolute value, of the individual commitments, after consideration of possible effects of netting and coverage. When calculating the measure of global exposure in accordance with the Commitment Approach, the global exposure will be the incremental market exposure the Fund assumes as a result of entering into transactions.

The Funds' total exposure to the Reference Strategies/Indices is limited to 100% of Net Asset Value.

(i) Interest rate risk

As at 30 November 2022 and 30 November 2021, the interest rate risk arises at Fund level.

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and the future cash flows.

The Funds' financial assets other than cash and Treasury Bills are non-interest bearing, and consequently the Company and Funds' exposure to interest rate risk is minimal. The actual duration of the Treasury Bill portfolios as at 30 November 2022 of the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF and the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF was 92 days, 91 days and 108 days respectively (30 November 2021: 76 days, 81 days and 75 days respectively), so interest rate risk is low.

Cash balances are maintained at a minimum in all Funds, and therefore the exposure to interest rate risk is not significant.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

There were no large cash balances held at the financial year end, with the exception of the Invesco MSCI World UCITS ETF, Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF, Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF, Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF, Invesco Technology S&P US Select Sector UCITS ETF, Invesco S&P 500 UCITS ETF and the Commodity Funds (30 November 2021: Invesco S&P 500 UCITS ETF and the Commodity Funds). The exposure to interest rate risk is not significant at the financial year end.

(ii) Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

As at 30 November 2022 and 30 November 2021, the currency risk arises at Fund level.

Foreign currency risk, as defined in IFRS 7, arises as the value of future transactions, recognised monetary assets and monetary liabilities denominated in other currencies fluctuate due to changes in foreign exchange rates. IFRS 7 considers the foreign exchange exposure relating to non-monetary assets and non-monetary liabilities to be a component of other price risk and not foreign currency risk.

Monetary items are units of currency held and assets and liabilities to be received or paid in a fixed or determinable number of units of currency. Non-monetary items are any other assets and liabilities other than monetary ones.

Since the foreign cash balances held by the Depositary are minimal apart from the Funds listed above, the currency risk in relation to monetary assets is insignificant for the Company and its Funds. The Funds, in line with the securities comprising their underlying indices, are exposed to the currency risk of the respective Reference Index/strategy. The Investment Manager monitors the Funds' currency risk to ensure that it replicates that of the securities comprising the underlying Reference Index/strategy. The Funds are not exposed to significant currency risk as all the swaps settle in the base currency of the Fund.

(iii) Other price risk

As at 30 November 2022 and 30 November 2021, the price risk arises at Fund level. For each Fund this risk is in line with the risk of the Reference Index/Strategy.

Other price risk is the risk that the value of investments will fluctuate as a result of changes in market price (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual investment, its issuer or similar financial instruments traded in the market.

Other price risk – sensitivity analysis

The sensitivity analysis for the Fund assumes a change in the market price of the investments while holding all other variables constant. In practice this is unlikely to occur and changes in some of the variables may be correlated.

As at 30 November 2022

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco EURO STOXX 50 UCITS ETF	EURO STOXX 50 Net TR Index	120,664.520592	1,780.39	1,762.59	(2,148,299.06)	EUR
Invesco MSCI Europe UCITS ETF	MSCI Europe TR Net Index	16,333.319592	3,196.34	3,164.38	(522,069.08)	EUR
Invesco STOXX Europe Mid 200 UCITS ETF	STOXX Europe Mid 200 Net TR Index	6,138.757989	1,005.42	995.37	(61,720.30)	EUR
Invesco STOXX Europe Small 200 UCITS ETF	STOXX Europe Small 200 Net TR Index	12,204.122903	629.34	623.05	(76,805.43)	EUR
Invesco FTSE 100 UCITS ETF	FTSE 100 Net TR Index	2,291.995332	7,773.14	7,695.41	(178,160.01)	GBP
Invesco FTSE 250 UCITS ETF	FTSE 250 Net TR Index	1,002.191949	15,921.17	15,761.96	(159,560.68)	GBP
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index	160,422.861854	17,933.75	17,754.41	(28,769,834.99)	USD
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index Distributing	1,234.815640	17,933.75	17,754.41	(221,448.75)	USD
Invesco Russell 2000 UCITS ETF	Russell 2000 TR Index	4,486.279661	9,888.91	9,790.02	(443,644.16)	USD
Invesco STOXX Europe 600 UCITS ETF	STOXX Europe 600 Net TR Index	676,499.119377	247.82	245.34	(1,676,500.12)	EUR
Invesco MSCI Japan UCITS ETF	MSCI Japan TR Net Index	603.785249	6,596.25	6,530.29	(39,827.18)	USD
Invesco MSCI World UCITS ETF	MSCI World TR Net Index	387,817.612332	8,557.80	8,472.22	(33,188,663.38)	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	STOXX Europe 600 Optimised Media Net TR Index	2,108.577317	1,422.85	1,408.62	(30,001.89)	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index	836.219817	6,577.91	6,512.13	(55,005.79)	EUR

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Other price risk (continued)

Other price risk – sensitivity analysis (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	STOXX Europe 600 Optimised Banks Net TR Index	33,196.324563	706.66	699.59	(234,585.15)	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	STOXX Europe 600 Optimised Chemicals Net TR Index	2,603.084670	5,892.88	5,833.95	(153,396.66)	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	STOXX Europe 600 Optimised Construction & Materials Net TR Index	600.930313	4,406.57	4,362.50	(26,480.41)	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	STOXX Europe 600 Optimised Financial Services Net TR Index	1,479.855752	3,154.10	3,122.56	(46,676.13)	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	STOXX Europe 600 Optimised Food & Beverage Net TR Index	1,269.789998	4,665.94	4,619.28	(59,247.64)	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	STOXX Europe 600 Optimised Oil & Gas Net TR Index	4,772.757810	2,651.30	2,624.79	(126,540.13)	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	STOXX Europe 600 Optimised Retail Net TR Index	1,200.589084	1,648.35	1,631.87	(19,789.91)	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	STOXX Europe 600 Optimised Travel & Leisure Net TR Index	7,677.587333	2,018.20	1,998.02	(154,949.07)	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index	6,729.565170	4,576.40	4,530.64	(307,971.82)	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	STOXX Europe 600 Optimised Basic Resources Net TR Index	6,049.545193	6,288.74	6,225.85	(380,440.17)	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	STOXX Europe 600 Optimised Health Care Net TR Index	4,185.183530	3,613.29	3,577.16	(151,222.82)	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index	3,039.833962	3,110.42	3,079.32	(94,551.60)	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	STOXX Europe 600 Optimised Insurance Net TR Index	54,949.167806	1,377.07	1,363.30	(756,688.51)	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	STOXX Europe 600 Optimised Technology Net TR Index	17,862.691582	1,068.77	1,058.08	(190,911.09)	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	STOXX Europe 600 Optimised Telecommunications Net TR Index	1,997.193404	899.55	890.55	(17,965.75)	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	STOXX Europe 600 Optimised Utilities Net TR Index	6,339.616515	2,505.50	2,480.45	(158,839.09)	EUR
Invesco Technology S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Technology Index Net TR	1,249,962.250542	368.03	364.34	(4,600,173.57)	USD
Invesco Health Care S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Health Care Index Net TR	1,968,395.866524	234.38	232.03	(4,613,486.86)	USD
Invesco Industrials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Industrials Index Net TR	452,144.204502	223.66	221.42	(1,011,247.64)	USD
Invesco Utilities S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Utilities Index Net TR	140,238.086254	201.80	199.78	(282,997.65)	USD

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Other price risk (continued)

Other price risk – sensitivity analysis (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco Materials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Materials Index Net TR	40,781.434040	239.27	236.88	(97,578.55)	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR	326,874.074246	217.37	215.20	(710,522.91)	USD
Invesco Energy S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Energy Index Net TR	531,658.686951	197.61	195.64	(1,050,632.00)	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Staples Index Net TR	424,075.079063	196.29	194.33	(832,412.73)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	1,899,311.802961	223.89	221.65	(4,252,350.20)	USD
Invesco RDX UCITS ETF*	Russian Depository Price Return Index	–	–	–	–	USD
Invesco MSCI Emerging Markets UCITS ETF	MSCI Emerging Markets Net TR Index	831,447.803513	492.99	488.06	(4,098,921.27)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Index ¹	1,388,544.944959	8,678.00	8,591.22	(120,497,916.44)	USD
Invesco S&P 500 UCITS ETF B Distributing	S&P 500 Net TR Index ²	203,099.378928	8,678.00	8,591.22	(17,624,962.07)	USD
Invesco S&P 500 UCITS ETF EUR Hedged	S&P 500 Euro Hedged Net TR Index ³	226,271.395065	2,788.25	2,760.37	(6,309,012.17)	EUR
Invesco S&P 500 UCITS ETF GBP Hedged	S&P 500 GBP Hedged Net TR Index ⁴	5,417.040800	6,702.90	6,635.87	(363,099.04)	GBP
Invesco EURO STOXX Optimised Banks UCITS ETF	EURO STOXX® Optimised Bank EUR Index (Net Return)	318,206.713299	645.13	638.68	(2,052,846.97)	EUR
Invesco Commodity Composite UCITS ETF						
Counterparty	Reference Index Ticker					
Citigroup Global Markets Limited	CCUBDJTR Index	31,319.24	667.712	661.03488	(209,122.32)	USD
Deutsche Bank AG (London Branch)	DBLCBBTR Index	45,403.11	462.1525	457.530975	(209,831.61)	USD
Morgan Stanley & Co. International plc	MSCYRDDT Index	25,139.65	858.70	850.11	(215,873.72)	USD
Credit Suisse Securities LLC	CSCUD66T Index	36,988.08	560.796	555.18804	(207,427.67)	USD
					(842,255.33)	USD
Invesco MSCI Europe Value UCITS ETF	MSCI Europe Value TR Net Index	38,300.049831	256.69	254.13	(98,313.55)	EUR
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	Morningstar MLP Composite TR Index	25,750.749696	10,810.14	10,702.04	(2,783,692.09)	USD
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	Goldman Sachs Equity Factor Index World Net TR Index	60,286.555565	1,879.84	1,861.04	(1,133,290.79)	USD
Invesco JPX-Nikkei 400 UCITS ETF	JPX-Nikkei 400 Net TR Reference Index ¹	458,036.835036	21,389.76	21,175.86	(97,972,979.73)	JPY
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	JPX-Nikkei 400 Net TR EUR Hedged Reference Index ³	419.557897	20,043.80	19,843.36	(84,095.35)	EUR

*The Fund terminated on 21 June 2022.

¹ Reference Index of Class A.

² Reference Index of Class B.

³ Reference Index of the EUR Hedged share class.

⁴ Reference Index of the GBP Hedged share class.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Other price risk (continued)

Other price risk – sensitivity analysis (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2022	Reference Index close at 30 November 2022	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	JPX-Nikkei 400 Net TR USD Hedged Reference Index ⁵	168.615606	23,172.65	22,940.92	(39,072.70)	USD
Invesco NASDAQ Biotech UCITS ETF	NASDAQ Biotechnology Index	142,848.589220	4,609.55	4,563.45	(6,584,677.14)	USD
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	Goldman Sachs Equity Factor Index Europe Net TR EUR	8,595.475400	1,710.92	1,693.81	(147,061.71)	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Real Estate TR (Net)	333,004.133683	168.50	166.82	(561,125.29)	USD
Invesco Bloomberg Commodity UCITS ETF	Bloomberg Commodity Index	7,692,904.81	252.06	249.54	(19,390,689.71)	USD
Invesco KBW NASDAQ FinTech UCITS ETF	KBW Nasdaq Financial Technology Net Total Return Index	28,931.419579	1,800.64	1,782.64	(520,951.87)	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Bloomberg Ex-Agriculture and Livestock 20/30 Capped Total Return Index	1,516,718.62	340.39	336.99	(5,162,799.46)	USD
Invesco MSCI Europe Ex-UK UCITS ETF	MSCI Europe Ex UK Index	56,891.700653	1,522.20	1,506.98	(866,007.74)	EUR
Invesco MSCI Saudi Arabia UCITS ETF	MSCI Saudi Arabia 20/35 Index	86,058.649669	2,183.12	2,161.29	(1,878,763.59)	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD	15,670.567649	1,004.33	994.29	(157,384.21)	USD
Invesco Communications S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Communications Services Index	244,741.543897	312.51	309.38	(764,839.35)	USD
Invesco S&P SmallCap 600 UCITS ETF	S&P SmallCap 600 Index	137,758.130542	1,721.30	1,704.09	(2,371,230.70)	USD
Invesco MSCI Kuwait UCITS ETF	MSCI Kuwait 20/35 Index	50,026.849828	1,629.47	1,613.18	(815,172.51)	USD
Invesco S&P 500 ESG UCITS ETF	S&P 500 ESG Index	4,180,755.199750	464.55	459.90	(19,421,698.28)	USD
Invesco S&P 500 ESG EUR Hedged	S&P 500 ESG Index ⁶	1,384,232.291067	391.71	387.79	(5,422,176.31)	EUR
Invesco NASDAQ-100 Swap UCITS ETF	NASDAQ 100 Net Total Return Index	5,594.793674	14,280.64	14,137.83	(798,972.34)	USD
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	NASDAQ 100 Net Total Return Index Dist	1,567.942791	14,280.64	14,137.83	(223,912.27)	USD
Invesco S&P China A 300 Swap UCITS ETF*	S&P China A 300 Swap Index	11,818.266203	5,671.65	5,614.93	(670,290.70)	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF*	S&P China A MidCap 500 Index	67,847.553917	1,488.13	1,473.25	(1,009,659.80)	USD

*The Fund launched on 5 May 2022.

⁵ Reference Index of the USD Hedged share class.

⁶ Reference Index of the EUR Hedged share class.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Other price risk (continued)

Other price risk – sensitivity analysis (continued)

As at 30 November 2021

Fund	Reference Index	Number of Reference Index units as of 30 November 2021	Reference Index close at 30 November 2021	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco EURO STOXX 50 UCITS ETF	EURO STOXX 50 Net TR Index	162,078.884709	1,766.98	1,749.31	(2,863,901.48)	EUR
Invesco MSCI Europe UCITS ETF	MSCI Europe TR Net Index	19,679.008129	3,219.63	3,187.43	(633,591.05)	EUR
Invesco STOXX Europe Mid 200 UCITS ETF	STOXX Europe Mid 200 Net TR Index	5,197.583909	1,162.54	1,150.91	(60,423.99)	EUR
Invesco STOXX Europe Small 200 UCITS ETF	STOXX Europe Small 200 Net TR Index	3,167.031912	784.11	776.27	(24,833.01)	EUR
Invesco FTSE 100 UCITS ETF	FTSE 100 Net TR Index	1,941.440635	6,981.71	6,911.89	(135,545.75)	GBP
Invesco FTSE 250 UCITS ETF	FTSE 250 Net TR Index	5,114.008568	18,204.23	18,022.19	(930,965.88)	GBP
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index	167,935.164166	20,161.22	19,959.61	33,857,777.90	USD
Invesco MSCI USA UCITS ETF B Distributing	MSCI USA TR Net Index Distributing	488.891239	20,161.22	19,959.61	(98,566.44)	USD
Invesco Russell 2000 UCITS ETF	Russell 2000 TR Index	4,856.506059	11,368.33	11,254.65	(552,103.64)	USD
Invesco STOXX Europe 600 UCITS ETF	STOXX Europe 600 Net TR Index	1,223,400.071022	252.77	250.24	3,092,388.36	EUR
Invesco MSCI Japan UCITS ETF	MSCI Japan TR Net Index	605.190709	7,787.07	7,709.20	(47,126.64)	USD
Invesco MSCI World UCITS ETF	MSCI World TR Net Index	372,939.886429	9,568.31	9,472.62	(35,684,036.99)	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	STOXX Europe 600 Optimised Media Net TR Index	1,408.735724	1,444.16	1,429.72	(20,344.40)	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index	735.427980	6,784.67	6,716.82	(49,896.36)	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	STOXX Europe 600 Optimised Banks Net TR Index	35,478.302463	668.72	662.03	(237,250.50)	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	STOXX Europe 600 Optimised Chemicals Net TR Index	1,235.375736	6,379.77	6,315.97	(78,814.13)	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	STOXX Europe 600 Optimised Construction & Materials Net TR Index	1,803.248263	4,856.02	4,807.46	(87,566.10)	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	STOXX Europe 600 Optimised Financial Services Net TR Index	1,880.708002	3,636.12	3,599.76	(68,384.80)	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	STOXX Europe 600 Optimised Food & Beverage Net TR Index	592.529713	4,850.80	4,802.29	(28,742.43)	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	STOXX Europe 600 Optimised Oil & Gas Net TR Index	3,952.865332	1,871.54	1,852.82	(73,979.46)	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	STOXX Europe 600 Optimised Retail Net TR Index	2,143.734994	2,395.39	2,371.44	(51,350.81)	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	STOXX Europe 600 Optimised Travel & Leisure Net TR Index	5,033.126976	2,000.91	1,980.90	(100,708.34)	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index	2,310.068020	4,926.73	4,877.46	(113,810.81)	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	STOXX Europe 600 Optimised Basic Resources Net TR Index	3,702.797131	5,123.42	5,072.19	(189,709.85)	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	STOXX Europe 600 Optimised Health Care Net TR Index	8,106.461993	3,626.02	3,589.76	(293,941.93)	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index	2,161.071681	3,433.31	3,398.98	(74,196.29)	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	STOXX Europe 600 Optimised Insurance Net TR Index	103,066.791398	1,259.31	1,246.72	(1,297,930.41)	EUR

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Other price risk (continued)

Other price risk – sensitivity analysis (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2021	Reference Index close at 30 November 2021	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	STOXX Europe 600 Optimised Technology Net TR Index	11,548.942714	1,338.18	1,324.80	(154,545.64)	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	STOXX Europe 600 Optimised Telecommunications Net TR Index	7,767.233987	960.30	950.70	(74,588.75)	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	STOXX Europe 600 Optimised Utilities Net TR Index	2,060.913296	2,558.80	2,533.21	(52,734.65)	EUR
Invesco Technology S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Technology Index Net TR	1,453,435.062968	456.82	452.25	(6,639,523.92)	USD
Invesco Health Care S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Health Care Index Net TR	2,190,371.469240	215.69	213.53	(4,724,324.61)	USD
Invesco Industrials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Industrials Index Net TR	777,785.024373	218.53	216.34	(1,699,685.84)	USD
Invesco Utilities S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Utilities Index Net TR	588,164.877556	181.08	179.27	(1,065,066.61)	USD
Invesco Materials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Materials Index Net TR	38,809.485707	240.17	237.76	(93,206.80)	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR	699,674.208601	291.90	288.98	(2,042,349.01)	USD
Invesco Energy S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Energy Index Net TR	467,103.826257	113.66	112.53	(530,924.22)	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Staples Index Net TR	906,423.104149	174.71	172.97	(1,583,648.06)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	1,948,313.621286	230.23	227.92	(4,485,524.52)	USD
Invesco RDX UCITS ETF	Russian Depository Price Return Index	4,297.343985	1,915.44	1,896.29	(82,313.05)	USD
Invesco MSCI Emerging Markets UCITS ETF	MSCI Emerging Markets Net TR Index	1,042,801.890946	597.06	591.09	(6,226,194.68)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Reference Index ¹	1,327,827.762175	9,558.33	9,462.75	126,918,172.62)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Reference Index ²	231,214.994581	9,558.33	9,462.75	22,100,294.50)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Euro Hedged Net TR Reference Index ³	240,918.051818	3,157.41	3,125.84	(7,606,770.66)	EUR
Invesco S&P 500 UCITS ETF	S&P 500 GBP Hedged Net TR Reference Index ⁴	2,815.120303	7,513.74	7,438.60	(211,520.68)	GBP
Invesco EURO STOXX Optimised Banks UCITS ETF	EURO STOXX® Optimised Bank EUR Index (Net Return)	459,124.185221	604.51	598.46	(2,775,451.61)	EUR
Invesco Commodity Composite UCITS ETF						
Counterparty	Reference Index Ticker					
JP Morgan Chase Bank N.A.	CCUBDJTR Index	47,278.980000	526.51	521.24	(248,927.16)	USD
Deutsche Bank AG (London Branch)	DBLCBBTR Index	65,293.710000	379.87	376.07	(248,032.40)	USD

¹ Reference Index of Class A.

² Reference Index of Class B.

³ Reference Index of the EUR Hedged share class.

⁴ Reference Index of the GBP Hedged share class.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(iii) Other price risk (continued)

Other price risk – sensitivity analysis (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2021	Reference Index close at 30 November 2021	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Morgan Stanley & Co. International plc	MSCYRDDT Index	35,784.030000	683.25	676.42	(244,494.19)	USD
Morgan Stanley & Co. International plc	MSCY23PT Index	35,562.000000	685.56	678.71	(243,799.42)	USD
					(985,253.17)	USD
Invesco MSCI Europe Value UCITS ETF	MSCI Europe Value TR Net Index	31,385.615379	237.65	235.28	(74,589.17)	EUR
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	Morningstar MLP Composite TR Index	35,507.302171	7,569.10	7,493.41	(2,687,583.21)	USD
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	Goldman Sachs Equity Factor Index World Net TR Index	156,591.234634	2,077.60	2,056.82	(3,253,339.49)	USD
Invesco JPX-Nikkei 400 UCITS ETF	JPX-Nikkei 400 Net TR Reference Index ⁵	425,882.893312	20,318.00	20,114.82	(86,530,886.26)	JPY
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	JPX-Nikkei 400 Net TR EUR Hedged Reference Index ⁶	627.551736	19,048.82	18,858.33	(119,541.20)	EUR
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	JPX-Nikkei 400 Net TR USD Hedged Reference Index ⁷	248.963474	21,455.01	21,240.46	(53,415.14)	USD
Invesco NASDAQ Biotech UCITS ETF	NASDAQ Biotechnology Index	139,239.760258	5,040.13	4,989.73	(7,017,864.93)	USD
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	Goldman Sachs Equity Factor Index Europe Net TR EUR	8,633.689738	1,849.74	1,831.24	(159,700.81)	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Real Estate TR (Net)	737,333.347945	197.81	195.83	(1,458,526.47)	USD
Invesco Bloomberg Commodity UCITS ETF	Bloomberg Commodity Index	6,773,985.430000	204.59	202.55	(13,858,964.54)	USD
Invesco KBW NASDAQ FinTech UCITS ETF	KBW NASDAQ Financial Technology Net Total Return Index	44,500.823464	2,344.88	2,321.43	(1,043,490.46)	USD
Invesco Bloomberg Commodity ex-Agriculture UCITS ETF	Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index	2,517,111.330000	265.43	262.78	(6,681,201.32)	USD
Invesco MSCI Europe ex-UK UCITS ETF	MSCI Europe ex UK Index	51,296.132736	1,590.86	1,574.95	(816,051.20)	EUR
Invesco MSCI Saudi Arabia UCITS ETF	MSCI Saudi Arabia 20/35 Index	133,121.512658	2,114.66	2,093.51	(2,815,067.38)	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD	26,701.663545	1,144.65	1,133.20	(305,640.59)	USD
Invesco Communications S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Communications Services Index	1,142,666.111834	467.68	463.01	(5,344,066.58)	USD
Invesco S&P SmallCap 600 UCITS ETF	S&P SmallCap 600 Index	19,753.338661	1,830.97	1,812.66	(361,678.10)	USD
Invesco MSCI Kuwait UCITS ETF	MSCI Kuwait 20/35 Index	44,976.554244	1,410.08	1,395.98	(634,205.40)	USD
Invesco S&P 500 ESG UCITS ETF	S&P 500 ESG Index	2,678,531.745525	510.44	505.34	(13,672,297.44)	USD
Invesco S&P 500 ESG EUR Hedged***	S&P 500 ESG Index ⁶	85,005.541070	442.61	438.18	(376,243.03)	EUR
Invesco NASDAQ- 100 Swap UCITS ETF*	NASDAQ 100 Net Total Return Index	5,099.445040	18,992.07	18,802.15	(968,490.17)	USD
Invesco NASDAQ- 100 Swap UCITS ET Distributing**	NASDAQ 100 Net Total Return Index Dist	1,259.380334	18,992.07	18,802.15	(239,182.39)	USD

*The Fund launched on 22 March 2021.

**The Share Class launched on 18 June 2021.

***The Share Class launched on 5 November 2021.

⁵ Reference Index of Class A.

⁶ Reference Index of the EUR Hedged share class.

⁷ Reference Index of the GBP Hedged share class.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

C) Credit risk

The Company and its Funds are exposed to credit risk, which is the risk that one party to a financial instrument or other obligation will cause a financial loss for the other party by failing to discharge an obligation.

The Company on behalf of a Fund may enter into derivative transactions in OTC markets, which will expose the Fund to the credit risk of its counterparties and their ability to satisfy the terms of such contracts. For example, the Company on behalf of the Fund may enter into repurchase agreements, forward contracts, options and swap arrangements or other derivative techniques, each of which exposes the Fund to the risk that the counterparty may default on its obligations to perform under the relevant contract.

In addition the Commodity Funds are exposed to counterparty risk on parties with whom they trade and will bear the risk of settlement default. The Commodity Funds may enter into transactions with counterparties whereby collateral is posted or received by the Commodity Funds to or from the counterparty. There were US Treasury Bills pledged by the Commodity Funds as at 30 November 2022 and as at 30 November 2021. Full details of the US Treasury Bills pledged by the Commodity Funds are detailed in Note 18. The Commodity Funds pledged securities as collateral to the counterparties. When cash or securities are received as collateral from the counterparties, the Depositary on behalf of the Commodity Funds takes physical receipt of the cash and securities. The cash and securities are held by the Depositary on behalf of the Commodity Funds and the credit risk exposure of the Commodity Funds is therefore considered minimal as all securities deposited with the Depositary will be clearly identified as being assets of the Funds. If the Commodity Funds are required to pledge cash or securities as collateral the Depositary will deliver the required collateral to the counterparties on behalf of the Commodity Funds.

All other Funds with the exception of the Commodity Funds may also pledge collateral in the form of equity securities. Securities pledged by the Funds are held by the Depositary and the credit risk exposure of the Funds is therefore considered minimal.

Please refer to the Schedule of investments of the individual Fund's for concentration of credit risk by market and industry.

In the event of the bankruptcy or insolvency of a counterparty, the Fund could experience delays in liquidating the position and significant losses. These losses could include declines in the value of its investment during the financial year in which the Company seeks to enforce its rights, an inability to realise any gains on the Company's investment during such financial year and fees and expenses incurred in enforcing its rights.

There is also a possibility that the above agreements and derivative techniques are terminated due, for instance, to bankruptcy, supervening illegality or change in the tax or accounting laws relative to those at the time the agreement was originated. In such circumstances, investors may be unable to recover any losses incurred. Derivative contracts such as swaps entered into by the Company on behalf of a Fund on the advice of the Investment Manager involve credit risk that could result in a loss to the relevant Fund.

The Funds trade with approved counterparties having a minimum credit rating of A2/P2 or equivalent, or is deemed by the Company to have an implied rating of A2/P2. Alternatively, an unrated counterparty will be acceptable where each Fund is indemnified against losses suffered as a result of a failure by the counterparty, by an entity which has and maintains a rating of A2/P2.

All credit ratings remain same of the counterparties at 30 November 2022 are as follows: Société Générale A/A-1 (30 November 2021: A/A-1), Goldman Sachs International A+/A-1 (30 November 2021: A+/A-1), Morgan Stanley & Co. International plc A+/A-1 (30 November 2021: A+/A-1), J.P. Morgan Securities plc A+/A-1 (30 November 2021: A+/A-1), Citigroup Global Markets Limited A+/A-1 (30 November 2021: A+/A-1), UBS AG A+/A-1 (30 November 2021: A+/A-1), JPMorgan Chase Bank A+/A-1 (30 November 2021: A+/A-1), Deutsche Bank AG, London Branch A-/A-2 (30 November 2021: A-/A-2), Merrill Lynch International A+/A-1 (30 November 2021: A+/A-1), Morgan Stanley Capital Services LLC A+/A-1 (30 November 2021: A+/A-1), Barclays Bank PLC A/A-1 (30 November 2021: A/A-1), Citibank, N.A. London Branch A+/A-1 (30 November 2021: A+/A-1) and Credit Suisse A-/A-2.

The S&P rating of the issuer of all US Treasury Bills held by the Commodity Funds at 30 November 2022 was AA+/A-1+ (30 November 2021: AA+/A-1+).

The Investment Manager uses a mark to market approach to quantify, monitor and manage the credit risk exposure to derivative counterparties.

The Investment Manager imposes a credit exposure limit of 0.20% of Net Asset Value subject to a minimum value of EUR 100,000. In case the swap mark to market value exceeds this 0.20% limit the Investment Manager intends to trigger a swap reset, except for the Commodity Funds where a collateral call is made in case exposure exceeds the Minimum Transfer Amount agreed between the Funds and each swap counterparty. Additionally, the Investment Manager intends to impose a swap reset in case credit exposure to a swap counterparty exceeds EUR 400,000. Exposure can be higher than 0.20%. These resets or collateral calls can occur on a daily basis.

The swaps are also reset at a minimum on a 30 day basis and may also be reset to pay operating expenses. In addition, the swaps are reset every time there is a change in the notional amount of a swap as a result of subscriptions or redemptions, except for the Commodity Funds where resets occur on a weekly basis.

Finally the Investment Manager follows detailed procedures for the construction of equity baskets and Treasury Bills portfolios designed to reduce potential credit exposure and enhance Fund liquidity.

As at 30 November 2022, the unrealised gains/(losses) on the open swap positions are disclosed in the Schedule of investments of each Fund.

Please refer to the Schedule of investments of the Invesco Bloomberg Commodity UCITS ETF on page 367 to 368 for information on Notional amounts of forward currency transactions.

The Company's Depositary is Northern Trust Fiduciary Services (Ireland) Limited (the "Depositary").

Notes to the Financial Statements (continued)

2. Financial risks (continued)

C) Credit risk (continued)

Northern Trust Fiduciary Services (Ireland) Limited ("NTFSIL") is the appointed Depositary of the Company, responsible for the safe-keeping of assets. NTFSIL has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both NTFSIL and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at financial year-end date 30 November 2022, NTC had a long term credit rating from Standard & Poor's of A+ (30 November 2021: A+).

TNTC (as global sub-custodian of NTFSIL) does not appoint external sub-custodians within the U.S., the U.K., Ireland, Canada, Belgium, France, Germany, Netherlands and Saudi Arabia. However, in all other markets, TNTC appoints local external sub-custodians.

NTFSIL, in the discharge of its depositary duties, verifies the Company's ownership of Other Assets, (as defined under Other Assets, Art 22(5) of UCITS V Directive 2014/91/EU) by assessing whether the Company holds the ownership based on information or documents provided by the Company or where available, on external evidence.

TNTC, in the discharge of its delegated depositary duties, holds in custody (i) all financial instruments that may be registered in a financial instruments account opened on the books of TNTC and (ii) all financial instruments that can be physically delivered to TNTC. TNTC ensures all financial instruments (held in a financial instruments account on the books of TNTC) are held in segregated accounts in the name of the Company, clearly identifiable as belonging to the Company, and distinct and separately from the proprietary assets of TNTC, NTFSIL and NTC.

In addition TNTC, as banker, holds cash of the Company on deposit. Such cash is held on the Statement of Financial Position of TNTC. In the event of insolvency of TNTC, in accordance with standard banking practice, the Company will rank as an unsecured creditor of TNTC in respect of any cash deposits.

Insolvency of NTFSIL and or one of its agents or affiliates may cause the Company's rights with respect to its assets to be delayed.

The Responsible Party manages risk by monitoring the credit quality and financial position of the Depositary and such risk is further managed by the Depositary monitoring the credit quality and financial positions of sub-custodian appointments.

Northern Trust Corporation has provided a guarantee to Invesco Markets plc in relation to the payment of any obligations owing by Northern Trust Fiduciary Services (Ireland) Limited to Invesco Markets plc under the Depositary Agreement upon written demand after 30 days of any non-payment.

Northern Trust Corporation has the right under the guarantee to assert any such defences available to the Northern Trust Fiduciary Services (Ireland) Limited in relation to any such payments.

The Company is also exposed to credit risk through collateral held on the Commodity Funds with The Northern Trust Company which has a credit rating at the financial year end of AA-/A-1+ (30 November 2021: AA-/A-1+).

The total return swaps and outperformance swaps are unfunded.

D) Liquidity risk

As at 30 November 2022 and 30 November 2021, the liquidity risk arises at Fund level.

Liquidity risk is the risk that a Fund may not be able to generate sufficient cash resources to settle its obligations in full as they fall due or can only do so on terms that are materially disadvantageous.

Liquidity risk exists when a particular instrument is difficult to purchase or sell. If a derivative transaction is particularly large or if the relevant market is illiquid as is the case with many privately negotiated derivatives, it may not be possible to negotiate or liquidate a position at an advantageous price, or at all. The Investment Manager is satisfied that the approved counterparties will close out their swaps at any time at fair value.

Liquidity is managed by investing predominantly in UCITS eligible listed securities that are traded in an active market and can be readily disposed. The liquidity of these equities can be utilised in responding to changes in the notional value of the swaps of the Funds.

The Investment Manager monitors the 10 days average daily trading volume of the underlying equity stocks for the OTC derivatives (swaps) to ensure that sufficient liquidity remains in the market for these securities.

Redeemable Shares are redeemed on demand at the Shareholder's option.

Even though the Shares may be listed on one or more relevant stock exchanges, there can be no certainty that there will be liquidity in the Shares on any relevant stock exchange or that the market price at which the Shares may be traded on a relevant stock exchange will be the same as or approximately equal to the Net Asset Value per Share.

As the Shares may be dealt in by means of subscription and redemption, the Directors consider that large discounts or premiums in the Net Asset Value of a Fund would not be sustainable. There can be no guarantee that once the Shares are listed on a relevant stock exchange they will remain listed or that the conditions of listing will not change.

Trading in Shares on a relevant stock exchange may be halted or suspended due to market conditions or for the reason that, in the relevant stock exchange's view, trading in the Shares is inadvisable, or otherwise pursuant to the relevant stock exchange's rules. If trading on a relevant stock exchange is halted, investors may not be able to sell their Shares until trading resumes however such investors should be able to apply to the Company to redeem Shares in accordance with the provisions set out in the Prospectus.

The Company has the discretion in circumstances set out in the Prospectus to temporarily suspend the calculation of the Net Asset Value of any Fund and the subscription, redemption or exchange of Shares.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

The following tables analyse the Fund's financial liabilities into relevant maturity groupings based on the length of time remaining between the Statement of Financial Position date and the contractual maturity date. The amounts in the tables are the contractual undiscounted cash flows. Balances due within twelve months equal their carrying balances as the impact of discounting is not significant. All amounts are stated in sub-fund currency.

Invesco EURO STOXX 50 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	16,628,100	–	16,628,100
Accrued expenses	–	2,013	2,013
Net assets attributable to holders of Redeemable Shares	214,756,242	–	214,756,242
Total financial liabilities	231,384,342	2,013	231,386,355

Invesco MSCI Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	260,100	–	260,100
Accrued expenses	–	2,347	2,347
Net assets attributable to holders of Redeemable Shares	52,204,588	–	52,204,588
Total financial liabilities	52,464,688	2,347	52,467,035

Invesco STOXX Europe Mid 200 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	55,948	–	55,948
Accrued expenses	–	226	226
Net assets attributable to holders of Redeemable Shares	6,171,812	–	6,171,812
Total financial liabilities	6,227,760	226	6,227,986

Invesco STOXX Europe Small 200 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	22,250	–	22,250
Accrued expenses	–	1,182	1,182
Net assets attributable to holders of Redeemable Shares	7,679,369	–	7,679,369
Total financial liabilities	7,701,619	1,182	7,702,801

Invesco FTSE 100 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
As at 30 November 2022			
Purchase of securities awaiting settlement	389,339	–	389,339
Accrued expenses	–	87	87
Net assets attributable to holders of Redeemable Shares	17,814,584	–	17,814,584
Total financial liabilities	18,203,923	87	18,204,010

Invesco FTSE 250 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
As at 30 November 2022			
Purchase of securities awaiting settlement	94,187	–	94,187
Accrued expenses	–	1,003	1,003
Net assets attributable to holders of Redeemable Shares	15,953,209	–	15,953,209
Total financial liabilities	16,047,396	1,003	16,048,399

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI USA UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	26,354,984	–	26,354,984
Accrued expenses	–	30,009	30,009
Net assets attributable to holders of Redeemable Shares	2,959,790,075	–	2,959,790,075
Total financial liabilities	2,986,145,059	30,009	2,986,175,068

Invesco Russell 2000 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	170,413	–	170,413
Accrued expenses	–	1,037	1,037
Net assets attributable to holders of Redeemable Shares	44,363,379	–	44,363,379
Total financial liabilities	44,533,792	1,037	44,534,829

Invesco STOXX Europe 600 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	3,673,897	–	3,673,897
Accrued expenses	–	3,743	3,743
Net assets attributable to holders of Redeemable Shares	167,650,029	–	167,650,029
Total financial liabilities	171,323,926	3,743	171,327,669

Invesco MSCI Japan UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	3,287	–	3,287
Accrued expenses	–	413	413
Net assets attributable to holders of Redeemable Shares	3,981,782	–	3,981,782
Total financial liabilities	3,985,069	413	3,985,482

Invesco MSCI World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	10,297,821	–	10,297,821
Accrued expenses	–	367,189	367,189
Net assets attributable to holders of Redeemable Shares	3,318,499,150	–	3,318,499,150
Total financial liabilities	3,328,796,971	367,189	3,329,164,160

Invesco STOXX Europe 600 Optimised Media UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	568	–	568
Redemption of shares awaiting settlement	809,793	–	809,793
Accrued expenses	–	243	243
Net assets attributable to holders of Redeemable Shares	2,999,971	–	2,999,971
Total financial liabilities	3,810,332	243	3,810,575

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	7,193	–	7,193
Accrued expenses	–	622	622
Net assets attributable to holders of Redeemable Shares	5,499,965	–	5,499,965
Total financial liabilities	5,507,158	622	5,507,780

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	130,331	–	130,331
Accrued expenses	–	387	387
Net assets attributable to holders of Redeemable Shares	23,458,445	–	23,458,445
Total financial liabilities	23,588,776	387	23,589,163

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Spot contracts payable	670	–	670
Purchase of securities awaiting settlement	988,740	–	988,740
Accrued expenses	–	582	582
Net assets attributable to holders of Redeemable Shares	15,341,033	–	15,341,033
Total financial liabilities	16,330,443	582	16,331,025

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Spot contracts payable	1,019	–	1,019
Purchase of securities awaiting settlement	300,988	–	300,988
Redemption of shares awaiting settlement	5,722,160	–	5,722,160
Accrued expenses	–	60	60
Net assets attributable to holders of Redeemable Shares	2,649,533	–	2,649,533
Total financial liabilities	8,673,700	60	8,673,760

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	50,249	–	50,249
Accrued expenses	–	576	576
Net assets attributable to holders of Redeemable Shares	4,667,037	–	4,667,037
Total financial liabilities	4,717,286	576	4,717,862

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	45,214	–	45,214
Accrued expenses	–	840	840
Net assets attributable to holders of Redeemable Shares	5,923,931	–	5,923,931
Total financial liabilities	5,969,145	840	5,969,985

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	384,949	–	384,949
Accrued expenses	–	236	236
Net assets attributable to holders of Redeemable Shares	12,653,795	–	12,653,795
Total financial liabilities	13,038,744	236	13,038,980

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	26,371	–	26,371
Accrued expenses	–	204	204
Net assets attributable to holders of Redeemable Shares	1,978,798	–	1,978,798
Total financial liabilities	2,005,169	204	2,005,373

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	5,822	–	5,822
Accrued expenses	–	1,870	1,870
Net assets attributable to holders of Redeemable Shares	15,493,081	–	15,493,081
Total financial liabilities	15,498,903	1,870	15,500,773

Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	3,301,936	–	3,301,936
Accrued expenses	–	325	325
Net assets attributable to holders of Redeemable Shares	31,306,577	–	31,306,577
Total financial liabilities	34,608,513	325	34,608,838

Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	2,611,593	–	2,611,593
Accrued expenses	–	2,897	2,897
Net assets attributable to holders of Redeemable Shares	45,461,843	–	45,461,843
Total financial liabilities	48,073,436	2,897	48,076,333

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	126,805	–	126,805
Accrued expenses	–	603	603
Net assets attributable to holders of Redeemable Shares	15,121,679	–	15,121,679
Total financial liabilities	15,248,484	603	15,249,087

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	3,767,890	–	3,767,890
Accrued expenses	–	607	607
Net assets attributable to holders of Redeemable Shares	9,956,476	–	9,956,476
Total financial liabilities	13,724,366	607	13,724,973

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	1,721,534	–	1,721,534
Redemption of shares awaiting settlement	4,653,073	–	4,653,073
Accrued expenses	–	415	415
Net assets attributable to holders of Redeemable Shares	75,669,915	–	75,669,915
Total financial liabilities	82,044,522	415	82,044,937

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	7,035	–	7,035
Redemption of shares awaiting settlement	1,219,479	–	1,219,479
Accrued expenses	–	630	630
Net assets attributable to holders of Redeemable Shares	18,750,962	–	18,750,962
Total financial liabilities	19,977,476	630	19,978,106

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	40,621	–	40,621
Accrued expenses	–	198	198
Net assets attributable to holders of Redeemable Shares	1,796,378	–	1,796,378
Total financial liabilities	1,836,999	198	1,837,197

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	304,097	–	304,097
Accrued expenses	–	3,724	3,724
Net assets attributable to holders of Redeemable Shares	15,880,185	–	15,880,185
Total financial liabilities	16,184,282	3,724	16,188,006

Invesco Technology S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	3,490,636	–	3,490,636
Redemption of shares awaiting settlement	5,936,943	–	5,936,943
Accrued expenses	–	34,897	34,897
Net assets attributable to holders of Redeemable Shares	458,108,030	–	458,108,030
Total financial liabilities	467,535,609	34,897	467,570,506

Invesco Health Care S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	443,010	–	443,010
Redemption of shares awaiting settlement	4,406,582	–	4,406,582
Accrued expenses	–	1,727	1,727
Net assets attributable to holders of Redeemable Shares	461,346,959	–	461,346,959
Total financial liabilities	466,196,551	1,727	466,198,278

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Industrials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	44,512	–	44,512
Accrued expenses	–	8,760	8,760
Net assets attributable to holders of Redeemable Shares	101,116,051	–	101,116,051
Total financial liabilities	101,160,563	8,760	101,169,323

Invesco Utilities S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	143,033	–	143,033
Accrued expenses	–	2,111	2,111
Net assets attributable to holders of Redeemable Shares	28,297,655	–	28,297,655
Total financial liabilities	28,440,688	2,111	28,442,799

Invesco Materials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	6,511	–	6,511
Accrued expenses	–	1,379	1,379
Net assets attributable to holders of Redeemable Shares	9,756,476	–	9,756,476
Total financial liabilities	9,762,987	1,379	9,764,366

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	122,846	–	122,846
Accrued expenses	–	6,743	6,743
Net assets attributable to holders of Redeemable Shares	71,045,547	–	71,045,547
Total financial liabilities	71,168,393	6,743	71,175,136

Invesco Energy S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Redemption of shares awaiting settlement	1,965,578	–	1,965,578
Accrued expenses	–	3,552	3,552
Net assets attributable to holders of Redeemable Shares	105,059,651	–	105,059,651
Total financial liabilities	107,025,229	3,552	107,028,781

Invesco Consumer Staples S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	678,231	–	678,231
Accrued expenses	–	8,727	8,727
Net assets attributable to holders of Redeemable Shares	83,232,546	–	83,232,546
Total financial liabilities	83,910,777	8,727	83,919,504

Invesco Financials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	2,338,676	–	2,338,676
Accrued expenses	–	20,789	20,789
Net assets attributable to holders of Redeemable Shares	425,214,232	–	425,214,232
Total financial liabilities	427,552,908	20,789	427,573,697

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco RDX UCITS ETF*

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemption of shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

Invesco MSCI Emerging Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	66,317,958	–	66,317,958
Accrued expenses	–	14,215	14,215
Net assets attributable to holders of Redeemable Shares	409,854,394	–	409,854,394
Total financial liabilities	476,172,352	14,215	476,186,567

Invesco S&P 500 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Spot contracts payable	306,645	–	306,645
Purchase of securities awaiting settlement	892,311,636	–	892,311,636
Redemption of shares awaiting settlement	27,769,492	–	27,769,492
Accrued expenses	–	144,794	144,794
Net assets attributable to holders of Redeemable Shares	14,490,156,715	–	14,490,156,715
Total financial liabilities	15,410,544,488	144,794	15,410,689,282

Invesco EURO STOXX Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Spot contracts payable	35,771	–	35,771
Purchase of securities awaiting settlement	19,756,887	–	19,756,887
Accrued expenses	–	11,502	11,502
Net assets attributable to holders of Redeemable Shares	205,273,195	–	205,273,195
Total financial liabilities	225,065,853	11,502	225,077,355

Invesco Commodity Composite UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Redemption of shares awaiting settlement	1,483,350	–	1,483,350
Accrued expenses	–	7,246	7,246
Net assets attributable to holders of Redeemable Shares	82,707,682	–	82,707,682
Total financial liabilities	84,191,032	7,246	84,198,278

Invesco MSCI Europe Value UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	117,931	–	117,931
Accrued expenses	–	1,466	1,466
Net assets attributable to holders of Redeemable Shares	9,829,889	–	9,829,889
Total financial liabilities	9,947,820	1,466	9,949,286

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	4,762,836	–	4,762,836
Accrued expenses	–	82,463	82,463
Net assets attributable to holders of Redeemable Shares	278,178,851	–	278,178,851
Total financial liabilities	282,941,687	82,463	283,024,150

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Accrued expenses	–	8,403	8,403
Net assets attributable to holders of Redeemable Shares	113,320,676	–	113,320,676
Total financial liabilities	113,320,676	8,403	113,329,079

Invesco JPX-Nikkei 400 UCITS ETF

	Less than 7 days JPY	7 days to 1 month JPY	Total JPY
As at 30 November 2022			
Purchase of securities awaiting settlement	16,717,175	–	16,717,175
Accrued expenses	–	1,146,400	1,146,400
Net assets attributable to holders of Redeemable Shares	11,548,454,619	–	11,548,454,619
Total financial liabilities	11,565,171,794	1,146,400	11,566,318,194

Invesco NASDAQ Biotech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	408,251	–	408,251
Redemption of shares awaiting settlement	9,820,487	–	9,820,487
Accrued expenses	–	49,651	49,651
Net assets attributable to holders of Redeemable Shares	657,412,885	–	657,412,885
Total financial liabilities	667,641,623	49,651	667,691,274

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Accrued expenses	–	3,752	3,752
Net assets attributable to holders of Redeemable Shares	14,702,419	–	14,702,419
Total financial liabilities	14,702,419	3,752	14,706,171

Invesco Real Estate S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	2,417,602	–	2,417,602
Accrued expenses	–	937	937
Net assets attributable to holders of Redeemable Shares	57,049,244	–	57,049,244
Total financial liabilities	59,466,846	937	59,467,783

Invesco Bloomberg Commodity UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Redemption of shares awaiting settlement	23,183,762	–	23,183,762
Accrued expenses	–	81,281	81,281
Net assets attributable to holders of Redeemable Shares	1,940,358,538	–	1,940,358,538
Total financial liabilities	1,963,542,300	81,281	1,963,623,581

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco KBW NASDAQ FinTech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	3,811	–	3,811
Redemption of shares awaiting settlement	1,093,418	–	1,093,418
Accrued expenses	–	675	675
Net assets attributable to holders of Redeemable Shares	52,095,030	–	52,095,030
Total financial liabilities	53,192,259	675	53,192,934

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Redemption of shares awaiting settlement	6,191,758	–	6,191,758
Accrued expenses	–	21,491	21,491
Net assets attributable to holders of Redeemable Shares	510,113,614	–	510,113,614
Total financial liabilities	516,305,372	21,491	516,326,863

Invesco MSCI Europe ex-UK UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2022			
Purchase of securities awaiting settlement	3,699,206	–	3,699,206
Accrued expenses	–	3,845	3,845
Net assets attributable to holders of Redeemable Shares	86,596,993	–	86,596,993
Total financial liabilities	90,296,199	3,845	90,300,044

Invesco MSCI Saudi Arabia UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	73,399	–	73,399
Accrued expenses	–	4,838	4,838
Net assets attributable to holders of Redeemable Shares	187,829,894	–	187,829,894
Total financial liabilities	187,903,293	4,838	187,908,131

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	454,041	–	454,041
Accrued expenses	–	2,171	2,171
Net assets attributable to holders of Redeemable Shares	15,736,096	–	15,736,096
Total financial liabilities	16,190,137	2,171	16,192,308

Invesco Communications S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	5,770	–	5,770
Accrued expenses	–	5,584	5,584
Net assets attributable to holders of Redeemable Shares	76,478,351	–	76,478,351
Total financial liabilities	76,484,121	5,584	76,489,705

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco S&P SmallCap 600 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	76,401	–	76,401
Accrued expenses	–	26,204	26,204
Net assets attributable to holders of Redeemable Shares	237,096,866	–	237,096,866
Total financial liabilities	237,173,267	26,204	237,199,471

Invesco MSCI Kuwait UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	567,563	–	567,563
Accrued expenses	–	8,778	8,778
Net assets attributable to holders of Redeemable Shares	81,500,104	–	81,500,104
Total financial liabilities	82,067,667	8,778	82,076,445

Invesco S&P 500 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	5,247,826	–	5,247,826
Redemption of shares awaiting settlement	13,747,841	–	13,747,841
Accrued expenses	–	69,080	69,080
Net assets attributable to holders of Redeemable Shares	2,489,465,841	–	2,489,465,841
Total financial liabilities	2,508,461,508	69,080	2,508,530,588

Invesco NASDAQ-100 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	335,136	–	335,136
Accrued expenses	–	6,647	6,647
Net assets attributable to holders of Redeemable Shares	102,282,011	–	102,282,011
Total financial liabilities	102,617,147	6,647	102,623,794

Invesco S&P China A 300 Swap UCITS ETF*

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	3,063,462	–	3,063,462
Accrued expenses	–	67,083	67,083
Net assets attributable to holders of Redeemable Shares	66,963,291	–	66,963,291
Total financial liabilities	70,026,753	67,083	70,093,836

Invesco S&P China A MidCap 500 Swap UCITS ETF*

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2022			
Purchase of securities awaiting settlement	13,314,869	–	13,314,869
Accrued expenses	–	12,125	12,125
Net assets attributable to holders of Redeemable Shares	100,960,684	–	100,960,684
Total financial liabilities	114,275,553	12,125	114,287,678

*The Fund launched on 5 May 2022.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco EURO STOXX 50 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Spot contracts payable	7,843	–	7,843
Purchase of securities awaiting settlement	24,388,962	–	24,388,962
Redemption of shares awaiting settlement	20,676,506	–	20,676,506
Accrued expenses	–	2,994	2,994
Net assets attributable to holders of Redeemable Shares	286,316,926	–	286,316,926
Total financial liabilities	331,390,237	2,994	331,393,231

Invesco MSCI Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	174,428	–	174,428
Accrued expenses	–	4,785	4,785
Net assets attributable to holders of Redeemable Shares	63,354,320	–	63,354,320
Total financial liabilities	63,528,748	4,785	63,533,533

Invesco STOXX Europe Mid 200 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	132,045	–	132,045
Accrued expenses	–	830	830
Net assets attributable to holders of Redeemable Shares	6,041,569	–	6,041,569
Total financial liabilities	6,173,614	830	6,174,444

Invesco STOXX Europe Small 200 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	111,132	–	111,132
Accrued expenses	–	344	344
Net assets attributable to holders of Redeemable Shares	2,482,957	–	2,482,957
Total financial liabilities	2,594,089	344	2,594,433

Invesco FTSE 100 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
As at 30 November 2021			
Purchase of securities awaiting settlement	1,735	–	1,735
Accrued expenses	–	443	443
Net assets attributable to holders of Redeemable Shares	13,553,590	–	13,553,590
Total financial liabilities	13,555,325	443	13,555,768

Invesco FTSE 250 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
As at 30 November 2021			
Purchase of securities awaiting settlement	444,827	–	444,827
Accrued expenses	–	7,986	7,986
Net assets attributable to holders of Redeemable Shares	93,077,562	–	93,077,562
Total financial liabilities	93,522,389	7,986	93,530,375

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI USA UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	714,187,783	–	714,187,783
Redemption of shares awaiting settlement	12,059,400	–	12,059,400
Accrued expenses	–	66,445	66,445
Net assets attributable to holders of Redeemable Shares	3,383,400,763	–	3,383,400,763
Total financial liabilities	4,109,647,946	66,445	4,109,714,391

Invesco Russell 2000 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	1,028,336	–	1,028,336
Accrued expenses	–	10,082	10,082
Net assets attributable to holders of Redeemable Shares	55,200,281	–	55,200,281
Total financial liabilities	56,228,617	10,082	56,238,699

Invesco STOXX Europe 600 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	14,308,115	–	14,308,115
Redemption of shares awaiting settlement	6,231,290	–	6,231,290
Accrued expenses	–	21,626	21,626
Net assets attributable to holders of Redeemable Shares	303,006,524	–	303,006,524
Total financial liabilities	323,545,929	21,626	323,567,555

Invesco MSCI Japan UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	61,263	–	61,263
Accrued expenses	–	101	101
Net assets attributable to holders of Redeemable Shares	4,712,043	–	4,712,043
Total financial liabilities	4,773,306	101	4,773,407

Invesco MSCI World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	60,270,750	–	60,270,750
Accrued expenses	–	208,257	208,257
Net assets attributable to holders of Redeemable Shares	3,568,195,442	–	3,568,195,442
Total financial liabilities	3,628,466,192	208,257	3,628,674,449

Invesco STOXX Europe 600 Optimised Media UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	631	–	631
Accrued expenses	–	587	587
Net assets attributable to holders of Redeemable Shares	2,033,853	–	2,033,853
Total financial liabilities	2,034,484	587	2,035,071

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	94,374	–	94,374
Accrued expenses	–	591	591
Net assets attributable to holders of Redeemable Shares	4,989,044	–	4,989,044
Total financial liabilities	5,083,418	591	5,084,009

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	187,130	–	187,130
Accrued expenses	–	7,391	7,391
Net assets attributable to holders of Redeemable Shares	23,717,659	–	23,717,659
Total financial liabilities	23,904,789	7,391	23,912,180

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Spot contracts payable	115	–	115
Purchase of securities awaiting settlement	6,157,876	–	6,157,876
Redemption of shares awaiting settlement	1,536,872	–	1,536,872
Accrued expenses	–	335	335
Net assets attributable to holders of Redeemable Shares	7,187,642	–	7,187,642
Total financial liabilities	14,882,505	335	14,882,840

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	9,927	–	9,927
Accrued expenses	–	502	502
Net assets attributable to holders of Redeemable Shares	8,756,108	–	8,756,108
Total financial liabilities	8,766,035	502	8,766,537

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	3,018	–	3,018
Accrued expenses	–	809	809
Net assets attributable to holders of Redeemable Shares	6,837,671	–	6,837,671
Total financial liabilities	6,840,689	809	6,841,498

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Spot contracts payable	421	–	421
Purchase of securities awaiting settlement	335,305	–	335,305
Redemption of shares awaiting settlement	2,864,111	–	2,864,111
Accrued expenses	–	553	553
Net assets attributable to holders of Redeemable Shares	5,412,763	–	5,412,763
Total financial liabilities	8,612,600	553	8,613,153

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	4,958	–	4,958
Accrued expenses	–	879	879
Net assets attributable to holders of Redeemable Shares	7,397,067	–	7,397,067
Total financial liabilities	7,402,025	879	7,402,904

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	7,945	–	7,945
Accrued expenses	–	764	764
Net assets attributable to holders of Redeemable Shares	5,134,317	–	5,134,317
Total financial liabilities	5,142,262	764	5,143,026

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	510,150	–	510,150
Accrued expenses	–	521	521
Net assets attributable to holders of Redeemable Shares	10,070,313	–	10,070,313
Total financial liabilities	10,580,463	521	10,580,984

Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Bank overdraft	5,227	–	5,227
Purchase of securities awaiting settlement	204,112	–	204,112
Accrued expenses	–	1,061	1,061
Net assets attributable to holders of Redeemable Shares	11,380,020	–	11,380,020
Total financial liabilities	11,589,359	1,061	11,590,420

Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	159,778	–	159,778
Accrued expenses	–	910	910
Net assets attributable to holders of Redeemable Shares	18,970,075	–	18,970,075
Total financial liabilities	19,129,853	910	19,130,763

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	2,725,304	–	2,725,304
Accrued expenses	–	5,301	5,301
Net assets attributable to holders of Redeemable Shares	29,388,892	–	29,388,892
Total financial liabilities	32,114,196	5,301	32,119,497

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	2,848,010	–	2,848,010
Redemption of shares awaiting settlement	2,977,427	–	2,977,427
Accrued expenses	–	212	212
Net assets attributable to holders of Redeemable Shares	4,441,990	–	4,441,990
Total financial liabilities	10,267,427	212	10,267,639

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	932,737	–	932,737
Accrued expenses	–	16,539	16,539
Net assets attributable to holders of Redeemable Shares	129,776,502	–	129,776,502
Total financial liabilities	130,709,239	16,539	130,725,778

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	1,580,580	–	1,580,580
Accrued expenses	–	1,794	1,794
Net assets attributable to holders of Redeemable Shares	15,454,436	–	15,454,436
Total financial liabilities	17,035,016	1,794	17,036,810

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	96	–	96
Accrued expenses	–	947	947
Net assets attributable to holders of Redeemable Shares	7,457,928	–	7,457,928
Total financial liabilities	7,458,024	947	7,458,971

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	180,484	–	180,484
Accrued expenses	–	612	612
Net assets attributable to holders of Redeemable Shares	5,272,853	–	5,272,853
Total financial liabilities	5,453,337	612	5,453,949

Invesco Technology S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	1,791,379	–	1,791,379
Accrued expenses	–	53,770	53,770
Net assets attributable to holders of Redeemable Shares	663,898,621	–	663,898,621
Total financial liabilities	665,690,000	53,770	665,743,770

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Health Care S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	26,381,485	–	26,381,485
Accrued expenses	–	58,636	58,636
Net assets attributable to holders of Redeemable Shares	472,373,825	–	472,373,825
Total financial liabilities	498,755,310	58,636	498,813,946

Invesco Industrials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Bank overdraft	35,568	–	35,568
Purchase of securities awaiting settlement	672,943	–	672,943
Accrued expenses	–	15,386	15,386
Net assets attributable to holders of Redeemable Shares	169,953,198	–	169,953,198
Total financial liabilities	170,661,709	15,386	170,677,095

Invesco Utilities S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	3,344,419	–	3,344,419
Accrued expenses	–	7,919	7,919
Net assets attributable to holders of Redeemable Shares	106,498,742	–	106,498,742
Total financial liabilities	109,843,161	7,919	109,851,080

Invesco Materials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	35,163	–	35,163
Accrued expenses	–	519	519
Net assets attributable to holders of Redeemable Shares	9,320,161	–	9,320,161
Total financial liabilities	9,355,324	519	9,355,843

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	1,675,759	–	1,675,759
Accrued expenses	–	17,435	17,435
Net assets attributable to holders of Redeemable Shares	204,217,467	–	204,217,467
Total financial liabilities	205,893,226	17,435	205,910,661

Invesco Energy S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	48,686	–	48,686
Accrued expenses	–	2,940	2,940
Net assets attributable to holders of Redeemable Shares	53,089,482	–	53,089,482
Total financial liabilities	53,138,168	2,940	53,141,108

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Consumer Staples S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	23,079,664	–	23,079,664
Accrued expenses	–	8,673	8,673
Net assets attributable to holders of Redeemable Shares	158,356,133	–	158,356,133
Total financial liabilities	181,435,797	8,673	181,444,470

Invesco Financials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	2,720,722	–	2,720,722
Redemption of shares awaiting settlement	3,553,853	–	3,553,853
Accrued expenses	–	1,763	1,763
Net assets attributable to holders of Redeemable Shares	448,550,689	–	448,550,689
Total financial liabilities	454,825,264	1,763	454,827,027

Invesco RDX UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	149,546	–	149,546
Accrued expenses	–	1,165	1,165
Net assets attributable to holders of Redeemable Shares	8,229,499	–	8,229,499
Total financial liabilities	8,379,045	1,165	8,380,210

Invesco MSCI Emerging Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Bank overdraft	3,597	–	3,597
Purchase of securities awaiting settlement	13,099,151	–	13,099,151
Accrued expenses	–	43,516	43,516
Net assets attributable to holders of Redeemable Shares	622,555,505	–	622,555,505
Total financial liabilities	635,658,253	43,516	635,701,769

Invesco S&P 500 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	1,956,646,006	–	1,956,646,006
Redemption of shares awaiting settlement	57,249,431	–	57,249,431
Accrued expenses	–	185,357	185,357
Net assets attributable to holders of Redeemable Shares	16,002,575,553	–	16,002,575,553
Total financial liabilities	18,016,470,990	185,357	18,016,656,347

Invesco EURO STOXX Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	11,706,208	–	11,706,208
Accrued expenses	–	16,243	16,243
Net assets attributable to holders of Redeemable Shares	279,577,706	–	279,577,706
Total financial liabilities	291,283,914	16,243	291,300,157

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Commodity Composite UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Accrued expenses	–	7,864	7,864
Net assets attributable to holders of Redeemable Shares	98,515,658	–	98,515,658
Total financial liabilities	98,515,658	7,864	98,523,522

Invesco MSCI Europe Value UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	7,717	–	7,717
Accrued expenses	–	1,038	1,038
Net assets attributable to holders of Redeemable Shares	7,457,879	–	7,457,879
Total financial liabilities	7,465,596	1,038	7,466,634

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	10,033,747	–	10,033,747
Accrued expenses	–	54,529	54,529
Net assets attributable to holders of Redeemable Shares	268,635,669	–	268,635,669
Total financial liabilities	278,669,416	54,529	278,723,945

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	34,437,982	–	34,437,982
Accrued expenses	–	65,603	65,603
Net assets attributable to holders of Redeemable Shares	325,268,346	–	325,268,346
Total financial liabilities	359,706,328	65,603	359,771,931

Invesco JPX-Nikkei 400 UCITS ETF

	Less than 7 days JPY	7 days to 1 month JPY	Total JPY
As at 30 November 2021			
Purchase of securities awaiting settlement	214,611,681	–	214,611,681
Accrued expenses	–	1,157,683	1,157,683
Net assets attributable to holders of Redeemable Shares	10,785,539,162	–	10,785,539,162
Total financial liabilities	11,000,150,843	1,157,683	11,001,308,526

Invesco NASDAQ Biotech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	14,473,924	–	14,473,924
Accrued expenses	–	166,199	166,199
Net assets attributable to holders of Redeemable Shares	702,140,828	–	702,140,828
Total financial liabilities	716,614,752	166,199	716,780,951

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Accrued expenses	–	3,155	3,155
Net assets attributable to holders of Redeemable Shares	15,966,926	–	15,966,926
Total financial liabilities	15,966,926	3,155	15,970,081

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Real Estate S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	4,676,748	–	4,676,748
Accrued expenses	–	4,561	4,561
Net assets attributable to holders of Redeemable Shares	145,848,086	–	145,848,086
Total financial liabilities	150,524,834	4,561	150,529,395

Invesco Bloomberg Commodity UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Redemption of shares awaiting settlement	23,660,684	–	23,660,684
Accrued expenses	–	54,388	54,388
Net assets attributable to holders of Redeemable Shares	1,385,941,596	–	1,385,941,596
Total financial liabilities	1,409,602,280	54,388	1,409,656,668

Invesco KBW NASDAQ FinTech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	278,053	–	278,053
Accrued expenses	–	11,562	11,562
Net assets attributable to holders of Redeemable Shares	104,335,543	–	104,335,543
Total financial liabilities	104,613,596	11,562	104,625,158

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Accrued expenses	–	25,696	25,696
Net assets attributable to holders of Redeemable Shares	670,062,673	–	670,062,673
Total financial liabilities	670,062,673	25,696	670,088,369

Invesco MSCI Europe ex-UK UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2021			
Purchase of securities awaiting settlement	1,750,912	–	1,750,912
Accrued expenses	–	12,690	12,690
Net assets attributable to holders of Redeemable Shares	81,592,430	–	81,592,430
Total financial liabilities	83,343,342	12,690	83,356,032

Invesco MSCI Saudi Arabia UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	108,872,704	–	108,872,704
Accrued expenses	–	32,257	32,257
Net assets attributable to holders of Redeemable Shares	281,427,030	–	281,427,030
Total financial liabilities	390,299,734	32,257	390,331,991

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	166	–	166
Accrued expenses	–	2,195	2,195
Net assets attributable to holders of Redeemable Shares	30,561,698	–	30,561,698
Total financial liabilities	30,561,864	2,195	30,564,059

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Communications S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	8,858,186	–	8,858,186
Accrued expenses	–	54,008	54,008
Net assets attributable to holders of Redeemable Shares	534,404,543	–	534,404,543
Total financial liabilities	543,262,729	54,008	543,316,737

Invesco S&P SmallCap 600 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	1,712,350	–	1,712,350
Accrued expenses	–	2,044	2,044
Net assets attributable to holders of Redeemable Shares	36,165,766	–	36,165,766
Total financial liabilities	37,878,116	2,044	37,880,160

Invesco MSCI Kuwait UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	27,561,759	–	27,561,759
Accrued expenses	–	11,909	11,909
Net assets attributable to holders of Redeemable Shares	63,406,822	–	63,406,822
Total financial liabilities	90,968,581	11,909	90,980,490

Invesco S&P 500 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	8,543,168	–	8,543,168
Redemption of shares awaiting settlement	1,049,691	–	1,049,691
Accrued expenses	–	29,271	29,271
Net assets attributable to holders of Redeemable Shares	1,408,442,404	–	1,408,442,404
Total financial liabilities	1,418,035,263	29,271	1,418,064,534

Invesco NASDAQ-100 Swap UCITS ETF*

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2021			
Purchase of securities awaiting settlement	17,946,970	–	17,946,970
Accrued expenses	–	9,282	9,282
Net assets attributable to holders of Redeemable Shares	120,757,975	–	120,757,975
Total financial liabilities	138,704,945	9,282	138,714,227

*The Fund launched on 22 March 2021.

All of the Fund's derivative financial instruments in a loss position are all due within 7 days to 1 month.

Please refer to the Schedule of investments of the Invesco Bloomberg Commodity UCITS ETF on page 367 to 368 for information on Notional amounts of forward currency transactions.

The swaps are reset at a minimum on a 30 day basis and may also be reset to pay operating expenses. In addition, the swaps are reset every time there is a change in the notional amount of a swap as a result of subscriptions or redemptions, except for the Commodity Funds where resets occur on a weekly basis.

E) Specific instruments

Forward foreign exchange contracts

The Funds may enter into forward foreign exchange contracts.

The fair value of the forward foreign exchange contracts is determined using quoted forward exchange rates at the reporting date and present value calculations. Details of the unrealised gains/(losses) on each open forward foreign exchange contracts can be found in the Schedules of investments of each Fund.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

E) Specific instruments (continued)

Swap agreements

The Funds of the Company enter into swap agreements. Swap agreements are privately negotiated agreements between the Fund and a counterparty to exchange or swap investment cash flows, assets, foreign currencies or market-linked returns at specified, future intervals.

The Funds except for the Commodity Funds enter into outperformance swaps where the Fund exchanges the performance of the equity securities it owns for the target performance as described in the relevant supplement. The outperformance swaps are a cost efficient method of achieving the target performance.

The Commodity Funds enter into total return swaps which exchange an interest payment for the target performance.

The Investment Manager monitors the liquidity of the underlying equities and counterparty credit quality.

Details of the unrealised gains/(losses) on each open swap position can be found in the Funds' Schedules of investments.

F) Capital risk management

The capital of the Funds is represented by the net assets attributable to holders of Redeemable Shares. The amount of net assets attributable to holders of Redeemable Shares can change significantly on a daily basis as the Funds are subject to subscriptions and redemptions at the discretion of the Shareholders.

Please refer to Note 7 for dividends strategy.

The Funds' individual objectives when managing capital is to safeguard each Fund's ability to continue as a going concern in order to provide returns for Shareholders and to maintain a strong capital base to support the development of the investment activities of the Funds.

G) Fair value information

IFRS 13 'Fair Value Measurement' requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities in the Statements of Financial Position. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Investments whose values are based on quoted market prices in active markets and therefore classified within Level 1, include active listed equities. The Company does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2.

The Level 2 amounts above represent outperformance/Total Return swap. These are priced using a valuation comprising of observable data which tracks the performance of the Reference Index against the performance of the Fund's underlying equity basket.

The Schedule of investments shows the equities split by level, country of origin and industry group. The derivatives are outperformance/total return swaps and forwards. All equities and treasury bills are classified as Level 1 and all outperformance/total swaps and forwards as Level 2.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

The Funds do not have any investments, and have not entered into any transactions, requiring this type of valuation during the financial year. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The following tables overleaf analyse within the fair value hierarchy the Fund's financial assets and liabilities (by class) measured at fair value. Amounts are stated in US Dollars, Euro, Sterling and Japanese Yen.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Total					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	25,465,848	–	25,465,848
- Equity securities	EUR	28,041,085,150	–	–	28,041,085,150
- Treasury Bills	EUR	2,476,013,871	–	–	2,476,013,871
Total assets		30,517,099,021	25,465,848	–	30,542,564,869

Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	232,627,496	–	232,627,496
Total liabilities		–	232,627,496	–	232,627,496

Invesco EURO STOXX 50 UCITS ETF

Assets

Financial assets at fair value through profit or loss:

- Equity securities	EUR	215,725,079	–	–	215,725,079
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Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	895,311	–	895,311
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Invesco MSCI Europe UCITS ETF

Assets

Financial assets at fair value through profit or loss:

- Derivatives	EUR	–	4,544	–	4,544
- Equity securities	EUR	52,461,789	–	–	52,461,789

Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	259,661	–	259,661
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Invesco STOXX Europe Mid 200 UCITS ETF

Assets

Financial assets at fair value through profit or loss:

- Equity securities	EUR	6,240,877	–	–	6,240,877
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Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	68,926	–	68,926
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Invesco STOXX Europe Small 200 UCITS ETF

Assets

Financial assets at fair value through profit or loss:

- Equity securities	EUR	7,844,442	–	–	7,844,442
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Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	164,014	–	164,014
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Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco FTSE 100 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	GBP	–	22,059	–	22,059
- Equity securities	GBP	17,842,862	–	–	17,842,862
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	GBP	–	49,075	–	49,075
Invesco FTSE 250 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	GBP	16,331,408	–	–	16,331,408
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	GBP	–	375,473	–	375,473
Invesco MSCI USA UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,788,117	–	1,788,117
- Equity securities	USD	2,900,149,106	–	–	2,900,149,106
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,809,222	–	2,809,222
Invesco Russell 2000 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	44,942,838	–	–	44,942,838
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	578,648	–	578,648
Invesco STOXX Europe 600 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	29,522	–	29,522
- Equity securities	EUR	169,753,071	–	–	169,753,071
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	2,132,686	–	2,132,686

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco MSCI Japan UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	3,992	–	3,992
- Equity securities	USD	4,034,577	–	–	4,034,577
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	56,259	–	56,259
Invesco MSCI World UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	3,368,174,036	–	–	3,368,174,036
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	49,307,910	–	49,307,910
Invesco STOXX Europe 600 Optimised Media UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	372	–	372
- Equity securities	EUR	3,004,515	–	–	3,004,515
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	4,942	–	4,942
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	179,981	–	179,981
- Equity securities	EUR	5,320,412	–	–	5,320,412
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Banks UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	5,162	–	5,162
- Equity securities	EUR	23,553,053	–	–	23,553,053
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	99,962	–	99,962
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	15,724,633	–	–	15,724,633
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	385,218	–	385,218
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	2,698,143	–	–	2,698,143
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	50,236	–	50,236
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	54	–	54
- Equity securities	EUR	4,736,512	–	–	4,736,512
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	69,465	–	69,465

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	29,024	–	29,024
- Equity securities	EUR	5,911,651	–	–	5,911,651
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	16,022	–	16,022
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	296,024	–	296,024
- Equity securities	EUR	12,372,770	–	–	12,372,770
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	14,898	–	14,898
Invesco STOXX Europe 600 Optimised Retail UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	2,010,807	–	–	2,010,807
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	31,982	–	31,982
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	33,003	–	33,003
- Equity securities	EUR	15,496,654	–	–	15,496,654
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	35,208	–	35,208

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	33,006	–	33,006
- Equity securities	EUR	30,781,963	–	–	30,781,963
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	17,974	–	17,974
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	506,351	–	506,351
- Equity securities	EUR	37,537,523	–	–	37,537,523
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	33,532	–	33,532
- Equity securities	EUR	15,211,964	–	–	15,211,964
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	123,375	–	123,375
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	9,553,481	–	–	9,553,481
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	98,710	–	98,710

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	62,806	–	62,806
- Equity securities	EUR	76,619,672	–	–	76,619,672
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	1,013,774	–	1,013,774
Invesco STOXX Europe 600 Optimised Technology UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	175	–	175
- Equity securities	EUR	19,376,563	–	–	19,376,563
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	285,754	–	285,754
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	1,821,419	–	–	1,821,419
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	24,939	–	24,939
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	3,449	–	3,449
- Equity securities	EUR	16,020,566	–	–	16,020,566
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	140,208	–	140,208

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Technology S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	3,964,861	–	3,964,861
- Equity securities	USD	456,838,030	–	–	456,838,030
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	785,646	–	785,646
Invesco Health Care S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	466,134,259	–	–	466,134,259
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	4,785,682	–	4,785,682
Invesco Industrials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	102,903,559	–	–	102,903,559
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	1,778,934	–	1,778,934
Invesco Utilities S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	28,462,238	–	–	28,462,238
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	162,533	–	162,533
Invesco Materials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	18,149	–	18,149
- Equity securities	USD	9,809,380	–	–	9,809,380
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	69,777	–	69,777

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	71,290,470	–	–	71,290,470
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	238,267	–	238,267
Invesco Energy S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	107,780,334	–	–	107,780,334
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,717,256	–	2,717,256
Invesco Consumer Staples S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	84,092,302	–	–	84,092,302
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	851,184	–	851,184
Invesco Financials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	434,287,926	–	–	434,287,926
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	9,053,027	–	9,053,027
Invesco RDX UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	–	–	–	–
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco MSCI Emerging Markets UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	191,312	–	191,312
- Equity securities	USD	413,444,199	–	–	413,444,199
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	3,743,697	–	3,743,697
Invesco S&P 500 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	8,035,907	–	8,035,907
- Equity securities	USD	14,594,389,909	–	–	14,594,389,909
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	97,291,342	–	97,291,342
Invesco EURO STOXX Optimised Banks UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	208,393,549	–	–	208,393,549
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	3,108,925	–	3,108,925
Invesco Commodity Composite UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,177,798	–	1,177,798
- Treasury Bills	USD	82,744,928	–	–	82,744,928
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco MSCI Europe Value UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	83,965	–	83,965
- Equity securities	EUR	9,758,774	–	–	9,758,774
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	11,573	–	11,573

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	283,066,341	–	–	283,066,341
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	4,697,214	–	4,697,214
Invesco Goldman Sachs Equity Factor Index World UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	114,366,574	–	–	114,366,574
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	1,037,558	–	1,037,558
Invesco JPX-Nikkei 400 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	JPY	11,725,967,725	–	–	11,725,967,725
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	JPY	–	175,241,081	–	175,241,081
Invesco NASDAQ Biotech UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	3,211,908	–	3,211,908
- Equity securities	USD	655,322,218	–	–	655,322,218
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	66,574	–	66,574
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	14,753,380	–	–	14,753,380
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	47,236	–	47,236

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Real Estate S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	56,703,907	–	–	56,703,907
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	591,502	–	591,502
Invesco Bloomberg Commodity UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	1,946,991,005	–	–	1,946,991,005
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	8,041,169	–	8,041,169
Invesco KBW NASDAQ FinTech UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	52,359,588	–	–	52,359,588
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	264,408	–	264,408
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	519,693,868	–	–	519,693,868
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	4,232,626	–	4,232,626
Invesco MSCI Europe ex-UK UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	87,624,220	–	–	87,624,220
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	1,023,479	–	1,023,479

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco MSCI Saudi Arabia UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	193,322,778	–	–	193,322,778
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	5,446,650	–	5,446,650
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	15,901,090	–	–	15,901,090
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	162,693	–	162,693
Invesco Communications S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	485,873	–	485,873
- Equity securities	USD	75,997,925	–	–	75,997,925
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco S&P SmallCap 600 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	239,392,121	–	–	239,392,121
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,269,177	–	2,269,177
Invesco MSCI Kuwait UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	83,623,535	–	–	83,623,535
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,106,462	–	2,106,462

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2022

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco S&P 500 ESG UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	5,220,397	–	5,220,397
- Equity securities	USD	2,517,790,112	–	–	2,517,790,112
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	22,546,157	–	22,546,157
Invesco NASDAQ-100 Swap UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	756,803	–	756,803
- Equity securities	USD	101,705,910	–	–	101,705,910
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	174,464	–	174,464
Invesco S&P China A 300 Swap UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	67,275,758	–	–	67,275,758
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	246,735	–	246,735
Invesco S&P China A MidCap 500 Swap UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	102,192,149	–	–	102,192,149
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	1,226,208	–	1,226,208

*The Fund launched on 5 May 2022.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Total					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	115,433,207	–	115,433,207
- Equity securities	EUR	27,903,004,018	–	–	27,903,004,018
- Treasury Bills	EUR	2,050,084,032	–	–	2,050,084,032
Total assets		29,953,088,050	115,433,207	–	30,068,521,257
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	180,126,203	–	180,126,203
Total liabilities		–	180,126,203	–	180,126,203
Invesco EURO STOXX 50 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	1,814,652	–	1,814,652
- Equity securities	EUR	284,757,616	–	–	284,757,616
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	182,317	–	182,317
Invesco MSCI Europe UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	654,270	–	654,270
- Equity securities	EUR	62,704,689	–	–	62,704,689
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco STOXX Europe Mid 200 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	63,056	–	63,056
- Equity securities	EUR	5,996,856	–	–	5,996,856
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	17,688	–	17,688

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe Small 200 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	10,011	–	10,011
- Equity securities	EUR	2,478,344	–	–	2,478,344
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	5,249	–	5,249
Invesco FTSE 100 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	GBP	–	38,188	–	38,188
- Equity securities	GBP	13,637,083	–	–	13,637,083
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	GBP	–	120,928	–	120,928
Invesco FTSE 250 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	GBP	–	225,113	–	225,113
- Equity securities	GBP	92,906,872	–	–	92,906,872
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	GBP	–	35,617	–	35,617
Invesco MSCI USA UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	5,224,909	–	5,224,909
- Equity securities	USD	3,394,210,803	–	–	3,394,210,803
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	3,801,407	–	3,801,407
Invesco Russell 2000 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	30,191	–	30,191
- Equity securities	USD	55,568,411	–	–	55,568,411
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	388,387	–	388,387

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	1,746,594	–	1,746,594
- Equity securities	EUR	307,629,295	–	–	307,629,295
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	137,168	–	137,168
Invesco MSCI Japan UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	17,998	–	17,998
- Equity securities	USD	4,753,594	–	–	4,753,594
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	59,112	–	59,112
Invesco MSCI World UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	9,252,742	–	9,252,742
- Equity securities	USD	3,559,150,847	–	–	3,559,150,847
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco STOXX Europe 600 Optimised Media UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	32,702	–	32,702
- Equity securities	EUR	2,001,504	–	–	2,001,504
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	8,945	–	8,945
- Equity securities	EUR	4,994,606	–	–	4,994,606
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	14,113	–	14,113
Invesco STOXX Europe 600 Optimised Banks UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	214,706	–	214,706
- Equity securities	EUR	23,695,790	–	–	23,695,790
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	185,643	–	185,643
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	4,984	–	4,984
- Equity securities	EUR	7,891,943	–	–	7,891,943
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	15,594	–	15,594
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	77,893	–	77,893
- Equity securities	EUR	8,688,569	–	–	8,688,569
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	10,038	–	10,038

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	51,156	–	51,156
- Equity securities	EUR	6,787,079	–	–	6,787,079
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	24,054	–	24,054
- Equity securities	EUR	2,853,345	–	–	2,853,345
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	3,369	–	3,369
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	38,913	–	38,913
- Equity securities	EUR	7,395,657	–	–	7,395,657
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	36,785	–	36,785
Invesco STOXX Europe 600 Optimised Retail UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	19,548	–	19,548
- Equity securities	EUR	5,172,317	–	–	5,172,317
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	57,008	–	57,008

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	10,557,274	–	–	10,557,274
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	486,561	–	486,561
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	7,421	–	7,421
- Equity securities	EUR	11,690,466	–	–	11,690,466
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	316,938	–	316,938
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	65,838	–	65,838
- Equity securities	EUR	18,995,493	–	–	18,995,493
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	90,408	–	90,408
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	166,497	–	166,497
- Equity securities	EUR	29,276,402	–	–	29,276,402
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	48,877	–	48,877

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	20,438	–	20,438
- Equity securities	EUR	7,427,768	–	–	7,427,768
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	28,743	–	28,743
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	1,115,356	–	1,115,356
- Equity securities	EUR	128,677,482	–	–	128,677,482
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco STOXX Europe 600 Optimised Technology UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	31,911	–	31,911
- Equity securities	EUR	15,529,587	–	–	15,529,587
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	106,981	–	106,981
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	2,027	–	2,027
- Equity securities	EUR	7,562,306	–	–	7,562,306
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	105,647	–	105,647

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	112,579	–	112,579
- Equity securities	EUR	5,160,701	–	–	5,160,701
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco Technology S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	13,979,391	–	13,979,391
- Equity securities	USD	649,972,876	–	–	649,972,876
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Health Care S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,384,588	–	1,384,588
- Equity securities	USD	471,047,704	–	–	471,047,704
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Industrials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	80,669	–	80,669
- Equity securities	USD	170,632,762	–	–	170,632,762
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	745,080	–	745,080
Invesco Utilities S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	107,384,748	–	–	107,384,748
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	878,197	–	878,197

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Materials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	26,177	–	26,177
- Equity securities	USD	9,342,523	–	–	9,342,523
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	48,089	–	48,089
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,484,667	–	1,484,667
- Equity securities	USD	202,750,065	–	–	202,750,065
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Energy S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	36,851	–	36,851
- Equity securities	USD	53,515,826	–	–	53,515,826
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	460,434	–	460,434
Invesco Consumer Staples S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	313,331	–	313,331
- Equity securities	USD	158,645,048	–	–	158,645,048
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	593,750	–	593,750

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Financials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	134,166	–	134,166
- Equity securities	USD	449,288,548	–	–	449,288,548
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	870,548	–	870,548
Invesco RDX UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	133,257	–	133,257
- Equity securities	USD	8,097,943	–	–	8,097,943
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco MSCI Emerging Markets UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	12,437,887	–	12,437,887
- Equity securities	USD	610,265,297	–	–	610,265,297
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	83,799	–	83,799
Invesco S&P 500 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	54,209,893	–	54,209,893
- Equity securities	USD	15,741,746,968	–	–	15,741,746,968
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	9,908,586	–	9,908,586
Invesco EURO STOXX Optimised Banks UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	2,466,747	–	2,466,747
- Equity securities	EUR	275,078,302	–	–	275,078,302
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Commodity Composite UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	103,365,797	–	–	103,365,797
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	6,669,152	–	6,669,152
Invesco MSCI Europe Value UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	33,166	–	33,166
- Equity securities	EUR	7,450,188	–	–	7,450,188
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	24,645	–	24,645
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	269,600,927	–	–	269,600,927
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	842,703	–	842,703
Invesco Goldman Sachs Equity Factor Index World UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	263,607	–	263,607
- Equity securities	USD	325,070,253	–	–	325,070,253
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco JPX-Nikkei 400 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	JPY	–	4,451,887	–	4,451,887
- Equity securities	JPY	10,844,510,062	–	–	10,844,510,062
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	JPY	–	61,593,974	–	61,593,974

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco NASDAQ Biotech UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	5,902,065	–	5,902,065
- Equity securities	USD	695,884,282	–	–	695,884,282
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	136,422	–	136,422
- Equity securities	EUR	15,833,567	–	–	15,833,567
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco Real Estate S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	146,313,651	–	–	146,313,651
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	461,057	–	461,057
Invesco Bloomberg Commodity UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	114	–	114
- Treasury Bills	USD	1,499,346,052	–	–	1,499,346,052
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	113,927,258	–	113,927,258
Invesco KBW NASDAQ FinTech UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	104,483,953	–	–	104,483,953
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	135,000	–	135,000

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	704,862,913	–	–	704,862,913
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	55,592,194	–	55,592,194
Invesco MSCI Europe ex-UK UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	226,599	–	226,599
- Equity securities	EUR	81,378,467	–	–	81,378,467
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco MSCI Saudi Arabia UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	6,413,435	–	6,413,435
- Equity securities	USD	275,161,912	–	–	275,161,912
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	68,709	–	68,709
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	370,906	–	370,906
- Equity securities	USD	30,193,103	–	–	30,193,103
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Communications S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	537,336,622	–	–	537,336,622
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,930,051	–	2,930,051

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2021

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco S&P SmallCap 600 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	48,194	–	48,194
- Equity securities	USD	36,119,668	–	–	36,119,668
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	159	–	159
Invesco MSCI Kuwait UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	279,244	–	279,244
- Equity securities	USD	63,146,694	–	–	63,146,694
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	5,563	–	5,563
Invesco S&P 500 ESG UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	6,563,452	–	6,563,452
- Equity securities	USD	1,404,400,312	–	–	1,404,400,312
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	1,384,417	–	1,384,417
Invesco NASDAQ-100 Swap UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	661,055	–	661,055
- Equity securities	USD	120,143,780	–	–	120,143,780
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	37,751	–	37,751

*The Fund launched on 22 March 2021.

Level 3 reconciliation

There were no level 3 assets held during the financial years ended 30 November 2022 and 30 November 2021.

The Company considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The fair value of financial assets and liabilities traded in an active market (such as trading securities) are based on quoted market prices at the close of trading on the financial year end date. The fair value of the outperformance swaps and total return swaps held by the Funds is arrived at using a valuation technique comprising of observable data. Forward foreign exchange contracts are valued at market settlement price.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

Level 3 reconciliation (continued)

A financial instrument is regarded as quoted in an active market if the quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

Outperformance and total return swaps are marked to market daily in line with the valuation technique which uses values from third party vendors and the change in value, if any, is recorded as an unrealised gain or loss on the Statements of Financial Position. The values used in the swap mark to market calculation are the prices of the basket of equities (outperformance swaps) or Treasury Bills (total return swaps) held by the Fund and the price of the underlying Reference Index/ strategy of the Fund, which represent the opposing sides of the swap.

In the event that market quotes are not readily available for either of these inputs the value of the relevant input will be determined in good faith by the Administrator or another independent service provider, generally based upon recommendations provided by the Investment Manager.

The carrying values of other receivables and payables are assumed to approximate their fair value.

Financial assets and liabilities not measured at fair value

The financial assets and liabilities not measured at fair value through profit or loss are short-term financial assets and financial liabilities whose carrying amounts approximate fair value. They are categorised as Level 2 in the fair value hierarchy.

H) Offsetting Financial Instruments

The Company has not offset any financial assets and financial liabilities in the Statement of Financial Position. Financial liabilities includes collateral pledged, please refer to Note 18 for further detail of the collateral pledged by the Company as at 30 November 2022. Financial assets and financial liabilities which are subject to enforceable master netting arrangements or similar agreements such as derivative clearing agreements are detailed for 30 November 2022 and 30 November 2021 in the tables below and overleaf:

		Gross amounts of recognised financial liabilities offset in the Statement of Financial Position			Related amounts not offset in the Statement of Financial Position		
		Gross amounts of recognised financial assets	offset in the Statement of Financial Position	Net amounts of financial assets presented in the Statement of Financial Position	Financial instruments (including non-cash collateral) available for offset	Cash collateral received	Net Amount
30 November 2022	Currency	assets	Position	Position	offset	received	Amount
Financial Assets - Goldman Sachs							
Invesco MSCI USA UCITS ETF	USD	32,583	–	32,583	(32,583)	–	–
Invesco S&P 500 UCITS ETF	USD	72,118	–	72,118	(72,118)	–	–
Financial Assets - Morgan Stanley							
Invesco S&P 500 UCITS ETF	USD	7,004,320	–	7,004,320	(7,004,320)	–	–
Financial Assets - J.P. Morgan							
Invesco S&P 500 UCITS ETF	USD	959,469	–	959,469	(959,469)	–	–
Total (in EUR)	EUR	7,836,142	–	7,836,142	(7,836,142)	–	

Notes to the Financial Statements (continued)

2. Financial risks (continued)

H) Offsetting Financial Instruments (continued)

		Gross amounts of recognised financial assets			Net amounts of financial liabilities presented in the Statement of Financial Position		Related amounts not offset in the Statement of Financial Position	
		Gross amounts of recognised financial liabilities	offset in the Statement of Financial Position	of Financial Position	Financial instruments (including non-cash collateral) available for offset	Cash collateral pledged	Net Amount	
30 November 2022	Currency							
Financial Liabilities - Goldman Sachs								
Invesco MSCI USA UCITS ETF	USD	(2,208,724)	–	(2,208,724)	2,208,724	–	–	
Invesco Russell 2000 UCITS ETF	USD	(264,674)	–	(264,674)	264,674	–	–	
Invesco STOXX Europe 600 UCITS ETF	EUR	(357,981)	–	(357,981)	236,544	–	(121,437)	
Invesco MSCI World UCITS ETF	USD	(6,524,274)	–	(6,524,274)	4,805,995	–	(1,718,279)	
Invesco Technology S&P US Select Sector UCITS ETF	USD	(785,646)	–	(785,646)	785,646	–	–	
Invesco Health Care S&P US Select Sector UCITS ETF USD	USD	(2,364,720)	–	(2,364,720)	2,364,720	–	–	
Invesco Industrials S&P US Select Sector UCITS ETF	USD	(687,874)	–	(687,874)	687,874	–	–	
Invesco Financials S&P US Select Sector UCITS ETF	USD	(3,926,100)	–	(3,926,100)	3,114,301	–	(811,799)	
Invesco S&P 500 UCITS ETF	USD	(48,137,364)	–	(48,137,364)	48,137,364	–	–	
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	(1,037,558)	–	(1,037,558)	586,149	–	(451,409)	
Invesco Bloomberg Commodity UCITS ETF	USD	(3,943,173)	–	(3,943,173)	3,943,173	–	–	
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	(2,110,460)	–	(2,110,460)	2,110,460	–	–	
Invesco MSCI Saudi Arabia UCITS ETF	USD	(4,632,934)	–	(4,632,934)	4,632,934	–	–	
Invesco S&P Smallcap 600 UCITS ETF	USD	(1,927,298)	–	(1,927,298)	1,927,298	–	–	
Invesco MSCI Kuwait UCITS ETF	USD	(2,013,725)	–	(2,013,725)	160,498	–	(1,853,227)	
Invesco S&P 500 ESG UCITS ETF	USD	(15,574,597)	–	(15,574,597)	15,574,597	–	–	
Invesco S&P China A 300 Swap UCITS ETF	USD	(246,735)	–	(246,735)	246,735	–	–	
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	(883,641)	–	(883,641)	49,182	–	(834,459)	
Financial Liabilities - Morgan Stanley								
Invesco S&P 500 UCITS ETF	USD	(12,924,755)	–	(12,924,755)	7,004,320	–	(5,920,435)	
Financial Liabilities - J.P. Morgan Securities plc								
Invesco EURO STOXX 50 UCITS ETF	EUR	(183,665)	–	(183,665)	183,665	–	–	
Invesco MSCI World UCITS ETF	USD	(7,990,338)	–	(7,990,338)	7,990,338	–	–	
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	(128,517)	–	(128,517)	128,517	–	–	
Invesco MSCI Emerging Markets UCITS ETF	USD	(432,868)	–	(432,868)	432,868	–	–	
Invesco S&P 500 UCITS ETF	USD	(18,187,786)	–	(18,187,786)	18,187,786	–	–	
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	(343,405)	–	(343,405)	343,405	–	–	
Invesco Bloomberg Commodity UCITS ETF	USD	(3,942,612)	–	(3,942,612)	3,942,612	–	–	
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	(2,122,166)	–	(2,122,166)	2,122,166	–	–	
Invesco Nasdaq 100 Swap UCITS ETF	USD	(174,464)	–	(174,464)	174,464	–	–	

Notes to the Financial Statements (continued)

2. Financial risks (continued)

H) Offsetting Financial Instruments (continued)

		Gross amounts of recognised financial assets offset in the Statement of Financial Position			Net amounts of financial liabilities presented in the Statement of Financial Position			Related amounts not offset in the Statement of Financial Position	
		Gross amounts of recognised financial liabilities	offset in the Statement of Financial Position	of financial assets	of financial liabilities	Financial instruments (including non-cash collateral) available for offset	Cash collateral pledged	Net Amount	
30 November 2022	Currency								
Financial Liabilities – Citigroup									
Global Markets Inc									
Invesco MSCI World UCITS ETF	USD	(5,357,170)	–	(5,357,170)	5,357,170	–	–	–	
Total (in EUR)	EUR	(145,141,702)	–	(145,141,702)	133,764,403	–	(11,377,299)		
		Gross amounts of recognised financial liabilities offset in the Statement of Financial Position			Net amounts of financial assets presented in the Statement of Financial Position			Related amounts not offset in the Statement of Financial Position	
		Gross amounts of recognised financial assets	offset in the Statement of Financial Position	of financial liabilities	of financial assets	Financial instruments (including non-cash collateral) available for offset	Cash collateral received	Net Amount	
30 November 2021	Currency								
Financial Assets - Goldman Sachs									
Invesco MSCI USA UCITS ETF	USD	80,364	–	80,364	(80,364)	–	–	–	
Invesco Industrials S&P US Select Sector UCITS ETF	USD	80,669	–	80,669	(80,669)	–	–	–	
Invesco Energy S&P US Select Sector UCITS ETF	USD	36,851	–	36,851	(36,851)	–	–	–	
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	313,331	–	313,331	(250,908)	–	62,423		
Invesco Financials S&P US Select Sector UCITS ETF	USD	12,337	–	12,337	(12,337)	–	-		
Invesco S&P 500 UCITS ETF	USD	43,460,164	–	43,460,164	(943,111)	–	42,517,053		
Financial Assets - Morgan Stanley									
Invesco Financials S&P US Select Sector UCITS ETF	USD	121,829	–	121,829	(121,829)	–	–	–	
Invesco S&P 500 UCITS ETF	USD	10,571,310	–	10,571,310	(39,732)	–	10,531,578		
Invesco S&P 500 ESG UCITS ETF	USD	111,936	–	111,936	(5,319)	–	106,617		
Invesco NASDAQ-100 Swap UCITS ETF	USD	266,282	–	266,282	(37,751)	–	228,531		
Financial Assets - J.P. Morgan									
Invesco JPX-Nikkei 400 UCITS ETF	JPY	665,633	–	665,633	(665,633)	–	–	–	
Financial Assets - Société Générale									
Invesco S&P 500 UCITS ETF	USD	178,419	–	178,419	(178,419)	–	–	–	
Invesco JPX-Nikkei 400 UCITS ETF	JPY	3,786,254	–	3,786,254	(3,786,254)	–	–	–	
Total (in EUR)	EUR	49,105,096	–	49,105,096	(1,730,923)	–	47,482,408		

Notes to the Financial Statements (continued)

2. Financial risks (continued)

H) Offsetting Financial Instruments (continued)

		Gross amounts of recognised financial assets offset in the Statement of Financial Position			Net amounts of financial liabilities presented in the Statement of Financial Position			Related amounts not offset in the Statement of Financial Position	
		Gross amounts of recognised financial liabilities	Financial Position	of Financial Position	Financial instruments (including non-cash collateral) available for offset	Cash collateral pledged	Net Amount		
30 November 2021	Currency								
Financial Liabilities - Goldman Sachs									
Invesco MSCI USA UCITS ETF	USD	(1,408,440)	–	(1,408,440)	764,243	–	(644,197)		
Invesco Industrials S&P US Select Sector UCITS ETF	USD	(264,001)	–	(264,001)	80,669	–	(183,332)		
Invesco Energy S&P US Select Sector UCITS ETF	USD	(435,521)	–	(435,521)	36,851	–	(398,670)		
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	(250,908)	–	(250,908)	250,908	–	–		
Invesco Financials S&P US Select Sector UCITS ETF	USD	(323,232)	–	(323,232)	323,232	–	–		
Invesco S&P 500 UCITS ETF	USD	(943,111)	–	(943,111)	943,111	–	–		
Invesco Bloomberg Commodity UCITS ETF	USD	(56,947,626)	–	(56,947,626)	36,495,956	–	(20,451,670)		
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	(27,694,046)	–	(27,694,046)	18,099,003	–	(9,595,043)		
Financial Liabilities - Morgan Stanley									
Invesco Financials S&P US Select Sector UCITS ETF	USD	(547,316)	–	(547,316)	121,829	–	(425,487)		
Invesco S&P 500 UCITS ETF	USD	(39,732)	–	(39,732)	39,732	–	-		
Invesco S&P 500 ESG UCITS ETF	USD	(5,319)	–	(5,319)	–	–	(5,319)		
Invesco NASDAQ-100 Swap UCITS ETF	USD	(37,751)	–	(37,751)	37,751	–	–		
Financial Liabilities - J.P. Morgan									
Invesco Euro Stoxx 50 UCITS ETF	EUR	(182,317)	–	(182,317)	182,317	–	–		
Invesco Stoxx Europe 600 UCITS ETF	EUR	(137,168)	–	(137,168)	137,168	–	–		
Invesco JPX-Nikkei 400 UCITS ETF	JPY	(13,574,162)	–	(13,574,162)	665,633	–	(12,908,529)		
Invesco Bloomberg Commodity UCITS ETF	USD	(56,933,217)	–	(56,933,217)	36,194,006	–	(20,739,211)		
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	(27,898,148)	–	(27,898,148)	18,276,973	–	(9,621,175)		
Financial Liabilities - Société Générale									
Invesco S&P 500 UCITS ETF	USD	(1,943,629)	–	(1,943,629)	178,419	–	(1,765,210)		
Invesco JPX-Nikkei 400 UCITS ETF	JPY	(22,156,775)	–	(22,156,775)	3,786,254	–	(18,370,521)		
Financial Liabilities - Deutsche Bank									
Invesco Commodity Composite UCITS ETF	USD	(1,785,201)	–	(1,785,201)	1,184,804	–	(600,397)		
Financial Liabilities - Citigroup Global Markets Inc									
Invesco Commodity Composite UCITS ETF	USD	(1,740,068)	–	(1,740,068)	1,077,821	–	(662,247)		
Financial Liabilities - Morgan Stanley & Co. International									
Invesco Commodity Composite UCITS ETF	USD	(3,143,883)	–	(3,143,883)	1,993,670	–	(1,150,213)		
Total (in EUR)	EUR	(162,593,668)	–	(162,593,668)	103,498,392	–	(59,025,276)		

Notes to the Financial Statements (continued)

3. Interest from Financial Assets at fair value through profit or loss

The interest income earned during the financial year was bond interest income in relation to the Commodity Funds. The interest earned for the financial years ended 30 November 2022 and 30 November 2021 is detailed in the table below.

	Total EUR	Invesco Commodity Composite UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF USD
Financial year ended 30 November 2022				
Interest from financial assets at fair value through profit or loss	27,483,377	1,120,715	21,106,102	6,823,751

	Total EUR	Invesco RDX UCITS ETF USD	Invesco Commodity Composite UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF USD
Financial year ended 30 November 2021					
Interest from financial assets at fair value through profit or loss	975,017	435,770	42,871	515,422	166,078

4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
Financial year ended 30 November 2022						
Realised losses on sale of investments	(6,332,553,169)	(38,396,381)	(4,864,080)	(427,215)	(186,976)	(956,769)
Realised gains/(losses) on outperformance and total return swaps	2,549,138,678	28,546,612	1,579,057	(608,382)	(436,067)	1,948,485
Net foreign currency (losses)/gains	(87,055,181)	5,004	(13,096)	(385)	(173)	(1,826)
Net change in unrealised appreciation on investments	1,273,466,333	8,993,544	3,578,230	189,131	97,105	607,637
Net change in unrealised (depreciation)/appreciation on total returns swaps	(132,768,903)	(2,527,646)	(909,387)	(114,295)	(168,776)	55,725
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(2,729,772,242)	(3,378,867)	(629,276)	(961,146)	(694,887)	1,653,252

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
Financial year ended 30 November 2022						
Realised losses on sale of investments	(8,181,120)	(779,721,109)	(5,317,820)	(34,070,618)	(338,881)	(688,434,883)
Realised (losses)/gains on outperformance and total return swaps	(1,990,514)	236,764,765	287,850	12,448,173	(584,956)	341,436,597
Net foreign currency (losses)/gains	(30,184)	(6,947)	—	1,988	—	(13,322)
Net change in unrealised appreciation/(depreciation) on investments	3,166,378	140,021,778	(1,651,759)	11,979,965	212,631	(5,613,212)
Net change in unrealised depreciation on total returns swaps	(564,969)	(2,444,606)	(220,451)	(3,712,590)	(11,153)	(58,560,652)
Net losses on financial assets and liabilities at fair value through profit or loss	(7,600,409)	(405,386,119)	(6,902,180)	(13,353,082)	(722,359)	(411,185,472)

Notes to the Financial Statements (continued)

4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2022	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
Realised (losses)/gains on sale of investments	(192,303)	(419,729)	(2,969,663)	1,718,502	(81,011)	(240,957)
Realised gains/(losses) on outperformance and total return swaps	208,342	(86,950)	1,609,415	(2,480,080)	(49,506)	(529,942)
Net foreign currency gains/(losses)	170	(1,343)	(15,549)	69,589	(14,113)	(5,752)
Net change in unrealised appreciation on investments	97,235	196,889	1,130,829	344,194	339,521	197,356
Net change in unrealised (depreciation)/appreciation on total returns swaps	(37,272)	185,150	(123,863)	(374,607)	(118,091)	(120,566)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	76,172	(125,983)	(368,831)	(722,402)	76,800	(699,861)
Financial year ended 30 November 2022	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
Realised (losses)/gains on sale of investments	(664,002)	(545,284)	(543,906)	(1,460,801)	1,003,800	(3,797,320)
Realised gains/(losses) on outperformance and total return swaps	20,993	4,182,133	(1,675,946)	(611,518)	(363,363)	8,745,310
Net foreign currency (losses)/gains	(7,735)	(2,754)	2,099	(4,542)	(51,130)	26,325
Net change in unrealised appreciation on investments	223,995	265,661	208,548	1,190,858	1,015,928	674,687
Net change in unrealised (depreciation)/appreciation on total returns swaps	(7,684)	278,998	5,478	484,356	324,549	530,920
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(434,433)	4,178,754	(2,003,727)	(401,647)	1,929,784	6,179,922
Financial year ended 30 November 2022	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Realised (losses)/gains on sale of investments	(2,040,758)	506,506	(11,058,483)	(16,055)	(762,572)	(1,006,474)
Realised gains/(losses) on outperformance and total return swaps	1,097,881	(653,329)	14,705,256	(2,380,281)	556,762	348,361
Net foreign currency (losses)/gains	(30,718)	22,910	1,400	6,403	(1,168)	(905)
Net change in unrealised appreciation on investments	1,013,990	97,013	5,215,075	913,175	269,743	945,800
Net change in unrealised (depreciation)/appreciation on total returns swaps	(207,463)	(90,406)	(2,066,323)	(210,508)	78,680	(249,338)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(167,068)	(117,306)	6,796,925	(1,687,266)	141,445	37,444

Notes to the Financial Statements (continued)

4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2022	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
Realised losses on sale of investments	(173,301,280)	(64,354,949)	(10,233,239)	(9,461,287)	(1,437,507)	(17,869,326)
Realised gains/(losses) on outperformance and total return swaps	28,001,630	74,608,147	7,400,592	6,543,667	256,647	(25,171,587)
Net foreign currency (losses)/ gains	(5)	(13)	(10)	(1)	–	192
Net change in unrealised appreciation on investments	26,658,093	31,670,329	4,584,164	3,457,220	1,190,751	2,446,760
Net change in unrealised (depreciation)/appreciation on total returns swaps	(10,800,175)	(6,170,269)	(1,114,524)	715,664	(29,716)	(1,722,949)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(129,441,737)	35,753,245	636,983	1,255,263	(19,825)	(42,316,910)

Financial year ended 30 November 2022	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
Realised losses on sale of investments	(2,391,638)	(14,138,879)	(45,578,918)	(746,265)	(166,406,345)	(3,644,227,338)
Realised gains/(losses) on outperformance and total return swaps	39,668,288	3,197,557	4,369,472	(7,557,290)	(8,063,557)	1,360,410,313
Net foreign currency losses	(3)	(2)	(9)	–	(16,465)	(73,751,845)
Net change in unrealised appreciation on investments	7,711,393	10,173,294	24,291,028	326,710	57,598,291	700,535,362
Net change in unrealised depreciation on total returns swaps	(2,293,673)	(570,765)	(8,316,645)	–	(15,906,474)	(133,654,642)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	42,694,367	(1,338,795)	(25,235,072)	(7,976,845)	(132,794,550)	(1,790,688,150)

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2022	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
Realised losses on sale of investments	(24,305,272)	(36,889)	(733,200)	(20,343,053)	(46,507,752)	(224,470,493)
Realised gains on outperformance and total return swaps	14,914,729	13,679,063	901,623	130,070,782	7,821,890	8,283,648
Net foreign currency gains/ (losses)	6,900	–	(1,363)	3	–	288,901,433
Net change in unrealised appreciation/(depreciation) on investments	13,590,282	(104,592)	277,384	(7,610,323)	11,662,192	950,697,779
Net change in unrealised (depreciation)/appreciation on total returns swaps	(5,575,672)	7,846,950	63,870	(3,854,511)	(1,301,165)	(113,184,710)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(1,369,033)	21,384,532	508,314	98,262,898	(28,324,835)	910,227,657
Financial year ended 30 November 2022	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
Realised losses on sale of investments	(73,777,581)	(1,392,153)	(733,912)	(146,936)	(10,214,331)	(366,831)
Realised (losses)/gains on outperformance and total return swaps	(35,993,610)	(693,841)	(16,916,977)	178,160,164	(9,653,399)	121,512,949
Net foreign currency (losses)/ gains	(95)	1,897	(1)	(3,262,064)	2	10
Net change in unrealised appreciation/(depreciation) on investments	58,453,193	1,070,410	8,896,530	(2,453,273)	(1,970,205)	(693,797)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(2,756,731)	(183,657)	(130,445)	105,995,057	(129,408)	51,359,567
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(54,074,824)	(1,197,344)	(8,884,805)	278,292,948	(21,967,341)	171,811,898
Financial year ended 30 November 2022	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Realised losses on sale of investments	(10,351,795)	(87,296,949)	(7,282,549)	(114,877,964)	(1,327,759)	(18,556,912)
Realised gains/(losses) on outperformance and total return swaps	7,866,373	30,172,407	4,537,577	(127,487,231)	(4,638,986)	25,788,244
Net foreign currency losses	–	(12,652)	–	(2)	–	(18,363)
Net change in unrealised appreciation on investments	359,879	23,024,504	1,682,566	39,621,458	17,693,728	4,414,790
Net change in unrealised (depreciation)/appreciation on total returns swaps	(1,250,078)	(11,791,376)	(533,599)	3,415,924	(2,317,211)	(2,380,143)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(3,375,621)	(45,904,066)	(1,596,005)	(199,327,815)	9,409,772	9,247,616

Notes to the Financial Statements (continued)

4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 30 November 2022	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
Realised (losses)/gains on sale of investments	(517,496,782)	(15,030,861)	(1,798,724)	4,226,313
Realised gains/(losses) on outperformance and total return swaps	263,942,826	(26,916,393)	(9,848,251)	(2,961,767)
Net foreign currency (losses)/gains	(17,603,697)	16,278	397,987	44,885
Net change in unrealised appreciation on investments	104,032,512	9,773,418	3,297,313	2,886,924
Net change in unrealised depreciation on total returns swaps	(22,569,402)	(40,965)	(246,735)	(1,226,208)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(189,694,543)	(32,198,523)	(8,198,410)	2,970,147

*The Fund launched on 5 May 2022.

Financial year ended 30 November 2021	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
Realised gains on sale of investments	5,584,186,331	120,640,566	38,238,570	2,028,530	873,763	9,960,934
Realised gains/(losses) on outperformance and total return swaps	879,799,534	(41,989,058)	(7,407,519)	(417,307)	(55,165)	(3,228,544)
Net foreign currency (losses)/gains	(43,544,050)	(62,094)	(105,310)	1,009	484	10,722
Net change in unrealised depreciation on investments	(1,395,866,494)	(23,178,968)	(1,023,625)	(641,639)	(291,316)	(1,076,422)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(42,294,520)	1,900,258	477,896	58,171	10,299	462,091
Net gains on financial assets and liabilities at fair value through profit or loss	4,982,280,801	57,310,704	30,180,012	1,028,764	538,065	6,128,781

Financial year ended 30 November 2021	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
Realised gains on sale of investments	25,714,825	529,134,558	23,074,820	96,162,877	1,586,026	788,557,730
Realised (losses)/gains on outperformance and total return swaps	(5,652,298)	202,007,046	(8,437,399)	(15,660,980)	(477,783)	(128,105,367)
Net foreign currency gains/(losses)	48,154	(10,812)	771	24,720	(6)	(88)
Net change in unrealised depreciation on investments	(4,931,936)	(152,704,838)	(3,134,935)	(20,236,000)	(690,537)	(118,142,510)
Net change in unrealised appreciation/(depreciation) on total returns swaps	392,007	(597,064)	278,653	2,397,294	27,088	10,399,672
Net gains on financial assets and liabilities at fair value through profit or loss	15,570,752	577,828,890	11,781,910	62,687,911	444,788	552,709,437

Notes to the Financial Statements (continued)

4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2021	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
Realised gains on sale of investments	4,907,113	1,686,650	10,647,556	807,915	2,846,698	1,630,885
Realised (losses)/gains on outperformance and total return swaps	(1,140,807)	(469,167)	(2,996,513)	85,751	(434,273)	102,599
Net foreign currency (losses)/gains	(4,452)	8,587	7,939	(1,976)	15,122	497
Net change in unrealised depreciation on investments	(320,697)	(190,793)	(758,369)	(175,729)	(583,896)	(549,595)
Net change in unrealised appreciation/(depreciation) on total returns swaps	139,117	42,011	466,700	(17,741)	178,529	14,862
Net gains on financial assets and liabilities at fair value through profit or loss	3,580,274	1,077,288	7,367,313	698,220	2,022,180	1,199,248

Financial year ended 30 November 2021	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
Realised gains on sale of investments	2,286,191	2,744,611	1,039,189	5,115,456	7,437,336	3,862,460
Realised (losses)/gains on outperformance and total return swaps	(1,003,969)	(551,852)	(443,293)	(1,628,149)	(812,855)	855,056
Net foreign currency gains/(losses)	3,588	(1,002)	1,987	(1,618)	18,219	13,523
Net change in unrealised depreciation on investments	(381,886)	(443,946)	(369,465)	(984,242)	(1,457,701)	(1,379,336)
Net change in unrealised appreciation/(depreciation) on total returns swaps	27,639	156,821	(47,184)	(496,952)	356,894	329,673
Net gains on financial assets and liabilities at fair value through profit or loss	931,563	1,904,632	181,234	2,004,495	5,541,893	3,681,376

Financial year ended 30 November 2021	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
Realised gains on sale of investments	9,003,940	1,971,397	64,063,605	2,362,476	895,345	2,404,895
Realised (losses)/gains on outperformance and total return swaps	(2,297,444)	14,861	(24,096,981)	75,629	(57,830)	(1,604,735)
Net foreign currency gains	26,223	1,374	131,890	14,668	1,870	3,118
Net change in unrealised depreciation on investments	(1,913,307)	(151,682)	(4,916,691)	(1,085,197)	(523,676)	(701,993)
Net change in unrealised appreciation/(depreciation) on total returns swaps	109,520	(532)	1,168,393	(61,352)	(100,278)	237,736
Net gains on financial assets and liabilities at fair value through profit or loss	4,928,932	1,835,418	36,350,216	1,306,224	215,431	339,021

Notes to the Financial Statements (continued)

4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2021	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
Realised gains on sale of investments	147,882,097	97,965,326	211,315,294	22,109,318	2,488,419	66,347,323
Realised gains/(losses) on outperformance and total return swaps	76,965,355	(928,384)	(51,563,057)	(9,370,620)	(333,779)	(6,200,604)
Net foreign currency gains	115	32,153	–	1,657	488	–
Net change in unrealised depreciation on investments	(52,631,667)	(19,636,668)	(34,002,674)	(4,879,651)	(687,736)	(8,589,119)
Net change in unrealised appreciation/(depreciation) on total returns swaps	15,981,228	(4,341,319)	(1,695,279)	(1,092,813)	(49,687)	2,621,123
Net gains on financial assets and liabilities at fair value through profit or loss	188,197,128	73,091,108	124,054,284	6,767,891	1,417,705	54,178,723

Financial year ended 30 November 2021	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
Realised gains on sale of investments	20,766,171	28,596,348	141,145,967	2,299,363	121,750,054	2,949,141,376
Realised gains/(losses) on outperformance and total return swaps	8,040,332	(4,507,687)	(12,562,722)	117,143	(72,150,490)	746,541,579
Net foreign currency gains/(losses)	–	–	–	465	(127)	(51,804,872)
Net change in unrealised depreciation on investments	(3,541,287)	(13,116,974)	(32,987,083)	(958,417)	(39,900,374)	(858,527,113)
Net change in unrealised appreciation on total returns swaps	867,152	723,642	2,635,426	309,693	17,643,718	55,917,979
Net gains on financial assets and liabilities at fair value through profit or loss	26,132,368	11,695,329	98,231,588	1,768,247	27,342,781	2,841,268,949

Financial year ended 30 November 2021	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
Realised gains on sale of investments	77,401,116	70	17,203,398	107,575,988	58,220,687	5,082,397,229
Realised (losses)/gains on outperformance and total return swaps	(10,893,166)	24,019,660	(4,364,607)	(17,838,076)	12,258,498	(1,824,015,358)
Net foreign currency gains	46,678	–	17,445	–	–	124,842,659
Net change in unrealised depreciation on investments	(11,477,191)	(6,088)	(3,182,195)	(2,910,662)	(12,661,293)	(1,744,501,784)
Net change in unrealised appreciation/(depreciation) on total returns swaps	6,371,821	(6,562,837)	483,165	8,047,824	(1,858,784)	81,726,545
Net gains on financial assets and liabilities at fair value through profit or loss	61,449,258	17,450,805	10,157,206	94,875,074	55,959,108	1,720,449,291

Notes to the Financial Statements (continued)

4. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial year ended 30 November 2021	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
Realised gains on sale of investments	164,698,063	10,594,323	24,845,070	1,143	26,761,791	385
Realised (losses)/gains on outperformance and total return swaps	(92,286,657)	(14,998)	15,570,856	322,980,518	(12,280,769)	112,749,050
Net foreign currency gains/(losses)	112,816	(11,026)	–	(1,068,084)	–	–
Net change in unrealised depreciation on investments	(30,874,917)	(3,062,612)	(8,160,346)	(74,661)	(4,559,670)	(21,037)
Net change in unrealised (depreciation)/appreciation on total returns swaps	(8,392,694)	518,325	(655,416)	(110,903,016)	(869,239)	(54,802,438)
Net gains on financial assets and liabilities at fair value through profit or loss	33,256,611	8,024,012	31,600,164	210,935,900	9,052,113	57,925,960

Financial year ended 30 November 2021	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
Realised gains on sale of investments	27,914,083	28,938,836	14,324,767	144,198,536	4,763,105	12,067,746
Realised (losses)/gains on outperformance and total return swaps	(2,534,948)	26,675,638	(6,449,257)	(9,253,666)	(1,435,937)	4,333,843
Net foreign currency gains	494	16,514	–	48,401	115	6,732
Net change in unrealised depreciation on investments	(6,542,913)	(12,191,039)	(3,401,877)	(69,268,070)	(2,786,577)	(2,485,587)
Net change in unrealised appreciation/(depreciation) on total returns swaps	370,473	3,264,888	161,405	(4,207,226)	85,640	663,295
Net gains on financial assets and liabilities at fair value through profit or loss	19,207,189	46,704,837	4,635,038	61,517,975	626,346	14,586,029

Financial period ended 30 November 2021	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF* USD
Realised gains on sale of investments	189,880,798	3,330,004
Realised gains on outperformance and total return swaps	83,071,936	16,999,278
Net foreign currency losses	(555,816)	–
Net change in unrealised depreciation on investments	(31,912,121)	(6,437,423)
Net change in unrealised appreciation on total returns swaps	3,840,129	623,304
Net gains on financial assets and liabilities at fair value through profit or loss	244,324,926	14,515,163

*The Fund launched on 22 March 2021.

Notes to the Financial Statements (continued)

5. Operating expenses

The only operating expenses incurred by the Company are Management fees paid to the Manager listed below:

Financial year ended 30 November 2022

Fund	Currency	Management fees
Invesco EURO STOXX 50 UCITS ETF	EUR	125,008
Invesco MSCI Europe UCITS ETF	EUR	106,571
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	22,709
Invesco STOXX Europe Small 200 UCITS ETF	EUR	10,267
Invesco FTSE 100 UCITS ETF	GBP	13,904
Invesco FTSE 250 UCITS ETF	GBP	40,141
Invesco MSCI USA UCITS ETF	USD	1,584,473
Invesco Russell 2000 UCITS ETF	USD	206,647
Invesco STOXX Europe 600 UCITS ETF	EUR	408,982
Invesco MSCI Japan UCITS ETF	USD	7,902
Invesco MSCI World UCITS ETF	USD	6,441,283
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	4,754
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	10,797
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	59,603
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	23,482
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	15,535
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	12,033
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	13,559
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	26,110
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	9,074
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	30,822
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	29,797
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	76,567
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	58,953
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	18,981
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	296,280
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	29,036
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	7,017
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	20,362
Invesco Technology S&P US Select Sector UCITS ETF	USD	753,847
Invesco Health Care S&P US Select Sector UCITS ETF	USD	860,256
Invesco Industrials S&P US Select Sector UCITS ETF	USD	158,622
Invesco Utilities S&P US Select Sector UCITS ETF	USD	152,000
Invesco Materials S&P US Select Sector UCITS ETF	USD	13,080
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	156,154
Invesco Energy S&P US Select Sector UCITS ETF	USD	121,821
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	276,160
Invesco Financials S&P US Select Sector UCITS ETF	USD	610,508
Invesco RDX UCITS ETF*	USD	12,180
Invesco MSCI Emerging Markets UCITS ETF	USD	1,093,108
Invesco S&P 500 UCITS ETF	USD	7,716,579
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	781,795
Invesco Commodity Composite UCITS ETF	USD	465,808
Invesco MSCI Europe Value UCITS ETF	EUR	30,978
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	1,516,063
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	1,086,259
Invesco JPX-Nikkei 400 UCITS ETF	JPY	19,157,096
Invesco NASDAQ Biotech UCITS ETF	USD	2,468,209
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	67,163
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	101,459
Invesco Bloomberg Commodity UCITS ETF	USD	3,485,583
Invesco KBW NASDAQ FinTech UCITS ETF	USD	357,193
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	1,428,022
Invesco MSCI Europe ex-UK UCITS ETF	EUR	180,451
Invesco MSCI Saudi Arabia UCITS ETF	USD	1,882,402
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	114,783
Invesco Communications S&P US Select Sector UCITS ETF	USD	583,883
Invesco S&P SmallCap 600 UCITS ETF	USD	92,121
Invesco MSCI Kuwait UCITS ETF	USD	385,532

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

5. Operating expenses (continued)

Fund	Currency	Management fees
Invesco S&P 500 ESG UCITS ETF	USD	1,744,215
Invesco NASDAQ-100 Swap UCITS ETF	USD	240,994
Invesco S&P China A 300 Swap UCITS ETF*	USD	183,418
Invesco S&P China A MidCap 500 Swap UCITS ETF*	USD	202,634
Total Company	EUR	37,228,217

*The Fund launched on 5 May 2022.

Financial year ended 30 November 2021

Fund	Currency	Management fees
Invesco EURO STOXX 50 UCITS ETF	EUR	161,408
Invesco MSCI Europe UCITS ETF	EUR	232,640
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	21,622
Invesco STOXX Europe Small 200 UCITS ETF	EUR	8,320
Invesco FTSE 100 UCITS ETF	GBP	32,313
Invesco FTSE 250 UCITS ETF	GBP	114,439
Invesco MSCI USA UCITS ETF	USD	1,308,526
Invesco Russell 2000 UCITS ETF	USD	272,136
Invesco STOXX Europe 600 UCITS ETF	EUR	605,485
Invesco MSCI Japan UCITS ETF	USD	10,134
Invesco MSCI World UCITS ETF	USD	5,626,085
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	39,462
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	15,870
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	116,599
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	16,417
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	23,368
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	17,162
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	19,541
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	24,332
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	12,169
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	45,587
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	62,937
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	43,575
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	79,966
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	21,126
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	566,559
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	27,399
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	9,828
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	19,973
Invesco Technology S&P US Select Sector UCITS ETF	USD	839,187
Invesco Health Care S&P US Select Sector UCITS ETF	USD	610,425
Invesco Industrials S&P US Select Sector UCITS ETF	USD	786,239
Invesco Utilities S&P US Select Sector UCITS ETF	USD	139,284
Invesco Materials S&P US Select Sector UCITS ETF	USD	12,696
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	287,489
Invesco Energy S&P US Select Sector UCITS ETF	USD	79,998
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	181,661
Invesco Financials S&P US Select Sector UCITS ETF	USD	502,981
Invesco RDX UCITS ETF	USD	48,392
Invesco MSCI Emerging Markets UCITS ETF	USD	1,193,371
Invesco S&P 500 UCITS ETF	USD	6,276,727
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	811,697
Invesco Commodity Composite UCITS ETF	USD	325,273
Invesco MSCI Europe Value UCITS ETF	EUR	118,953
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	1,507,725
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	1,871,885
Invesco JPX-Nikkei 400 UCITS ETF	JPY	25,722,482
Invesco NASDAQ Biotech UCITS ETF	USD	2,979,943
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	154,411
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	164,948
Invesco Bloomberg Commodity UCITS ETF	USD	2,081,202
Invesco KBW NASDAQ FinTech UCITS ETF	USD	473,441
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	722,969
Invesco MSCI Europe ex-UK UCITS ETF	EUR	188,484
Invesco MSCI Saudi Arabia UCITS ETF	USD	1,081,618

Notes to the Financial Statements (continued)

5. Operating expenses (continued)

Fund	Currency	Management fees
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	218,397
Invesco Communications S&P US Select Sector UCITS ETF	USD	763,288
Invesco S&P SmallCap 600 UCITS ETF	USD	32,615
Invesco MSCI Kuwait UCITS ETF	USD	293,218
Invesco S&P 500 ESG UCITS ETF	USD	861,922
Invesco NASDAQ-100 Swap UCITS ETF*	USD	107,503
Total Company	EUR	30,442,921

^All other expenses are paid by the Manager. These expenses included Directors fees of EUR 37,917 (inclusive of PAYE) (30 November 2021: EUR 40,000).

**The Fund launched on 22 March 2021.*

6. Management fees

The Management fees, a percentage of the Net Asset Value of the relevant Class of Shares, is payable by the Company out of the assets of the Fund to the Manager. The Management fee accrues on each day and is calculated on each Dealing Day and paid monthly (or more often) in arrears. The Manager pays out of its fees (and not out of the assets of the Fund) the fees and expenses (where appropriate) of the Investment Managers, the Sub-Investment Manager, the Administrator, the Depositary, the Directors, the Auditors and the ordinary fees, expenses and costs incurred by the Fund that include setting up costs and other administrative expenses as described in the Prospectus. Operating expenses are disclosed in the Statement of Comprehensive Income and in Note 5.

The fees in the following table are expressed as a percentage per annum of the Fund's net asset value.

Fund	% Rate per Annum
Invesco EURO STOXX 50 UCITS ETF	0.05%
Invesco MSCI Europe UCITS ETF	0.19%
Invesco STOXX Europe Mid 200 UCITS ETF	0.35%
Invesco STOXX Europe Small 200 UCITS ETF	0.35%
Invesco FTSE 100 UCITS ETF	0.09%
Invesco FTSE 250 UCITS ETF	0.12%
Invesco MSCI USA UCITS ETF	0.05%
Invesco Russell 2000 UCITS ETF	0.45%
Invesco STOXX Europe 600 UCITS ETF	0.19%
Invesco MSCI Japan UCITS ETF	0.19%
Invesco MSCI World UCITS ETF	0.19%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	0.20%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	0.20%
Invesco Technology S&P US Select Sector UCITS ETF	0.14%
Invesco Health Care S&P US Select Sector UCITS ETF	0.14%
Invesco Industrials S&P US Select Sector UCITS ETF	0.14%
Invesco Utilities S&P US Select Sector UCITS ETF	0.14%
Invesco Materials S&P US Select Sector UCITS ETF	0.14%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	0.14%
Invesco Energy S&P US Select Sector UCITS ETF	0.14%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	0.14%
Invesco Financials S&P US Select Sector UCITS ETF	0.14%
Invesco RDX UCITS ETF*	0.65%
Invesco MSCI Emerging Markets UCITS ETF	0.19%

**The Fund terminated on 21 June 2022.*

Notes to the Financial Statements (continued)

6. Management fees (continued)

Fund	% Rate per Annum
Invesco S&P 500 UCITS ETF	0.05%
Invesco EURO STOXX Optimised Banks UCITS ETF	0.30%
Invesco Commodity Composite UCITS ETF	0.40%
Invesco MSCI Europe Value UCITS ETF	0.35%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	0.50%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	0.55%
Invesco JPX-Nikkei 400 UCITS ETF	0.19%
Invesco NASDAQ Biotech UCITS ETF	0.40%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	0.45%
Invesco Real Estate S&P US Select Sector UCITS ETF	0.14%
Invesco Bloomberg Commodity UCITS ETF	0.19%
Invesco KBW NASDAQ FinTech UCITS ETF	0.49%
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	0.19%
Invesco MSCI Europe ex-UK UCITS ETF	0.20%
Invesco MSCI Saudi Arabia UCITS ETF	0.50%
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	0.65%
Invesco Communications S&P US Select Sector UCITS ETF	0.14%
Invesco S&P SmallCap 600 UCITS ETF	0.14%
Invesco MSCI Kuwait UCITS ETF	0.50%
Invesco S&P 500 ESG UCITS ETF	0.09%
Invesco NASDAQ-100 Swap UCITS ETF	0.20%
Invesco S&P China A 300 Swap UCITS ETF	0.35%
Invesco S&P China A MidCap 500 Swap UCITS ETF	0.35%

7. Distributions

The following distributions were declared during the financial year ended 30 November 2022:

Financial Year ended 30 November 2022	EUR	Financial Year ended 30 November 2021	EUR
December 2021	12,537,321	December 2020	11,366,386
March 2022	12,048,826	March 2021	11,301,719
June 2022	13,519,484	June 2021	11,533,870
September 2022	10,208,034	September 2021	10,482,205
Total	48,313,665	Total	44,684,180

Invesco EURO STOXX 50 UCITS ETF

There are no distribution entitlements for the Class A Shares. With respect to Class B Shares only and at the discretion of the Board of Directors, the Fund aims to pay a distribution calculated by reference to the embedded reinvested dividends within the Reference Index during the relevant dividend financial year and the Swap Index seeks to track the price performance of the companies contained within the Reference Index and distributions made by those companies. There is no guarantee that any distribution will be paid.

Financial Year ended 30 November 2022	EUR	Financial Year ended 30 November 2021	EUR
23 December 2021	531,750	17 December 2020	647,622
22 June 2022	1,012,277	24 June 2021	1,689,422
Total	1,544,027	Total	2,337,044

Invesco MSCI USA UCITS ETF

There are no dividend entitlements for the Class Acc. With respect to Class Dist Shares and at the discretion of the Board of Directors, the Fund aims to pay quarterly dividends usually on or around 20 March, 20 June, 20 September and 20 December in each year calculated by reference to the embedded reinvested dividends within the Swap Index during the relevant dividend year less taxes or other withholding. There is no guarantee that any dividend will be paid.

Financial Year ended 30 November 2022	USD	Financial Year ended 30 November 2021	USD
23 December 2021	33,618	17 December 2020	9,220
24 March 2022	53,602	25 March 2021	11,010
23 June 2022	49,345	24 June 2021	17,026
22 September 2022	58,012	23 September 2021	27,372
Total	194,577	Total	64,628

Notes to the Financial Statements (continued)

7. Distributions (continued)

Invesco RDX UCITS ETF*

With respect to the Shares and at the discretion of the Board of Directors, the Invesco RDX UCITS ETF Fund aims to pay quarterly distributions calculated by reference to the embedded dividends within the Swap Index received during the relevant dividend financial year less taxes or other withholding. The Swap Index seeks to track the price performance of the companies contained within the Swap Index. There is no guarantee that any distribution will be made.

Financial Year ended 30 November 2022	USD	Financial Year ended 30 November 2021	USD
23 December 2021	7,499	17 December 2020	6,719
23 December 2021	8,499	17 December 2020	2,661
23 December 2021	2,846	17 December 2020	133,666
23 December 2021	10,342	17 December 2020	6,961
23 December 2021	4,575	17 December 2020	9,410
23 December 2021	15,793	17 December 2020	3,749
23 December 2021	10,291	17 December 2020	1,166
24 March 2022	9,351	17 December 2020	6,577
24 March 2022	8,416	17 December 2020	558
24 March 2022	3,849	25 March 2021	3,294
24 March 2022	4,683	25 March 2021	3,422
24 March 2022	54,507	25 March 2021	2,222
24 March 2022	8,044	25 March 2021	6,490
24 March 2022	5,589	25 March 2021	13,926
24 March 2022	34,416	25 March 2021	2,737
		25 March 2021	7,791
		24 June 2021	843
		24 June 2021	7,585
		24 June 2021	2,994
		24 June 2021	68,836
		23 September 2021	5,313
		23 September 2021	22,767
		23 September 2021	7,505
		23 September 2021	1,166
		23 September 2021	5,430
		23 September 2021	5,182
		23 September 2021	4,640
		23 September 2021	6,000
		23 September 2021	1,783
		23 September 2021	30,213
		23 September 2021	6,236
		23 September 2021	47,927
Total	188,700	Total	435,769

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

7. Distributions (continued)

Invesco S&P 500 UCITS ETF

There are no dividend entitlements for the Class A Shares or EUR Hedged Shares. With respect to Class B Shares only and at the discretion of the Board of Directors, the Fund aims to pay quarterly dividends calculated by reference to the embedded reinvested dividends within the Swap Index during the relevant dividend financial year less taxes or other withholding. The Swap Index seeks to track the price performance of the companies contained within the Swap Index and distributions made by those companies. There is no guarantee that any dividend will be paid.

Financial Year ended 30 November 2022	USD	Financial Year ended 30 November 2021	USD
23 December 2021	8,004,331	17 December 2020	4,717,811
24 March 2022	8,049,925	25 March 2021	5,908,902
23 June 2022	7,341,207	24 June 2021	5,427,363
22 September 2022	6,648,780	23 September 2021	6,889,771
Total	30,044,243	Total	22,943,847

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

There are no distribution entitlements for the Class A Shares. Dividends will be declared on a quarterly basis for the Class B Shares and the Shareholders will be notified in advance of the date on which dividends will be paid.

Financial Year ended 30 November 2022	USD	Financial Year ended 30 November 2021	USD
23 December 2021	4,553,104	17 December 2020	7,855,422
24 March 2022	4,464,975	25 March 2021	7,487,765
23 June 2022	5,783,971	24 June 2021	6,188,952
22 September 2022	4,032,563	23 September 2021	5,375,364
Total	18,834,613	Total	26,907,503

Invesco NASDAQ-100 Swap UCITS ETF*

Financial Year ended 30 November 2022	USD	Financial Year ended 30 November 2021	USD
23 December 2021	39,269	23 September 2021	35,478
24 March 2022	38,532		
23 June 2022	45,886		
22 September 2022	50,774		
Total	174,461	Total	35,478

*The Fund launched on 22 March 2021.

8. Cash and cash equivalents

All cash and cash equivalents and bank overdrafts are held with The Northern Trust Company, which as at 30 November 2022 is a 100% indirect wholly owned subsidiary of Northern Trust Corporation which has an S&P credit rating of A+ (30 November 2021: A+) as at 30 November 2022. Bank overdrafts, when applicable, are presented as liabilities.

Notes to the Financial Statements (continued)

9. Receivables

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
As at 30 November 2022						
Sale of securities awaiting settlement	1,050,355,151	16,556,084	260,132	55,926	22,162	387,789
Subscriptions of Shares awaiting settlement	93,634,656	—	—	—	—	—
Spot contracts receivable	50,586	—	—	—	—	—
Total Receivables	1,144,040,393	16,556,084	260,132	55,926	22,162	387,789

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
As at 30 November 2022						
Sale of securities awaiting settlement	92,314	26,349,293	169,022	3,677,303	2,831	8,135,270
Subscriptions of Shares awaiting settlement	—	60,697,104	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	92,314	87,046,397	169,022	3,677,303	2,831	8,135,270

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
As at 30 November 2022						
Sale of securities awaiting settlement	810,476	7,175	130,307	493,971	6,023,953	50,199
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	1,023	195	—
Total Receivables	810,476	7,175	130,307	494,994	6,024,148	50,199

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
As at 30 November 2022						
Sale of securities awaiting settlement	45,198	384,947	26,428	5,798	2,302,884	2,611,567
Subscriptions of Shares awaiting settlement	—	—	—	—	508,789	7,420,724
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	45,198	384,947	26,428	5,798	2,811,673	10,032,291

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
As at 30 November 2022						
Sale of securities awaiting settlement	126,768	3,269,041	6,374,286	7,073	40,602	304,115
Subscriptions of Shares awaiting settlement	—	500,505	—	876,420	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	126,768	3,769,546	6,374,286	883,493	40,602	304,115

Notes to the Financial Statements (continued)

9. Receivables (continued)

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
As at 30 November 2022						
Sale of securities awaiting settlement	7,228,192	4,849,556	44,520	142,965	6,591	122,824
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	7,228,192	4,849,556	44,520	142,965	6,591	122,824

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
As at 30 November 2022						
Sale of securities awaiting settlement	1,965,634	678,255	1,509,898	—	66,294,390	854,683,327
Subscriptions of Shares awaiting settlement	—	—	828,802	—	—	13,338,672
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	1,965,634	678,255	2,338,700	—	66,294,390	868,021,999

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
As at 30 November 2022						
Sale of securities awaiting settlement	19,743,305	—	117,939	4,652,379	—	15,539,120
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	49,368	—	—	—	—	—
Total Receivables	19,792,673	—	117,939	4,652,379	—	15,539,120

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
As at 30 November 2022						
Sale of securities awaiting settlement	1,099,987	—	744,188	5,987,880	1,097,704	—
Subscriptions of Shares awaiting settlement	8,123,406	—	2,611,013	1,229,625	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	9,223,393	—	3,355,201	7,217,505	1,097,704	—

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

9. Receivables (continued)

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
As at 30 November 2022						
Sale of securities awaiting settlement	3,699,205	31,808	453,839	5,764	76,374	559,280
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	3,699,205	31,808	453,839	5,764	76,374	559,280

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF* USD	Invesco S&P China A MidCap 500 Swap UCITS ETF* USD
As at 30 November 2022				
Sale of securities awaiting settlement	8,065,688	335,229	3,064,392	13,321,080
Subscriptions of Shares awaiting settlement	—	—	—	—
Spot contracts receivable	—	—	—	—
Total Receivables	8,065,688	335,229	3,064,392	13,321,080

*The Fund launched on 5 May 2022.

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
As at 30 November 2021						
Sale of securities awaiting settlement	2,799,463,309	45,003,055	174,352	131,992	111,088	1,160
Subscriptions of Shares awaiting settlement	254,084,698	—	—	—	—	—
Spot contracts receivable	2,482	—	—	—	—	—
Total Receivables	3,053,550,489	45,003,055	174,352	131,992	111,088	1,160

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
As at 30 November 2021						
Sale of securities awaiting settlement	433,792	700,860,370	1,028,346	14,328,667	60,862	43,469,159
Subscriptions of Shares awaiting settlement	—	13,219,405	—	—	—	16,801,525
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	433,792	714,079,775	1,028,346	14,328,667	60,862	60,270,684

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
As at 30 November 2021						
Sale of securities awaiting settlement	580	94,369	187,078	152,835	9,920	2,999
Subscriptions of Shares awaiting settlement	—	—	—	6,846,222	—	—
Spot contracts receivable	—	—	—	2,338	—	—
Total Receivables	580	94,369	187,078	7,001,395	9,920	2,999

Notes to the Financial Statements (continued)

9. Receivables (continued)

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
As at 30 November 2021						
Sale of securities awaiting settlement	3,199,766	4,911	7,947	510,030	209,471	159,711
Subscriptions of Shares awaiting settlement	2,539,073	—	—	—	—	—
Spot contracts receivable	143	—	—	—	—	—
Total Receivables	5,738,982	4,911	7,947	510,030	209,471	159,711

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
As at 30 November 2021						
Sale of securities awaiting settlement	2,725,316	7,864	932,708	125,656	21	180,518
Subscriptions of Shares awaiting settlement	—	2,840,115	—	1,456,531	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	2,725,316	2,847,979	932,708	1,582,187	21	180,518

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
As at 30 November 2021						
Sale of securities awaiting settlement	1,791,426	26,381,562	708,744	3,344,443	35,150	1,675,781
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	1,791,426	26,381,562	708,744	3,344,443	35,150	1,675,781

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
As at 30 November 2021						
Sale of securities awaiting settlement	48,688	23,079,692	6,274,685	148,913	13,082,384	1,992,952,480
Subscriptions of Shares awaiting settlement	—	—	—	—	—	235,787,160
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	48,688	23,079,692	6,274,685	148,913	13,082,384	2,228,739,640

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
As at 30 November 2021						
Sale of securities awaiting settlement	11,706,194	—	7,702	9,965,719	34,437,979	213,907,443
Subscriptions of Shares awaiting settlement	2,048,788	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	13,754,982	—	7,702	9,965,719	34,437,979	213,907,443

Notes to the Financial Statements (continued)

9. Receivables (continued)

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
As at 30 November 2021						
Sale of securities awaiting settlement	14,473,957	—	4,676,750	5,075,867	276,162	—
Subscriptions of Shares awaiting settlement	520,535	—	—	—	—	1,962,622
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	14,994,492	—	4,676,750	5,075,867	276,162	1,962,622

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
As at 30 November 2021						
Sale of securities awaiting settlement	1,750,829	108,825,344	—	8,248,196	1,712,395	27,559,891
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	1,750,829	108,825,344	—	8,248,196	1,712,395	27,559,891

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF* USD
As at 30 November 2021		
Sale of securities awaiting settlement	8,484,652	17,946,968
Subscriptions of Shares awaiting settlement	—	—
Spot contracts receivable	—	—
Total Receivables	8,484,652	17,946,968

*The Fund launched on 22 March 2021.

10. Payables

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
As at 30 November 2022						
Management fees	1,123,628	2,013	2,347	226	1,182	87
Spot contracts payable	335,275	—	—	—	—	—
Purchase of securities awaiting settlement	1,062,405,988	16,628,100	260,100	55,948	22,250	389,339
Redemption of shares awaiting settlement	105,250,746	—	—	—	—	—
Total Payables	1,169,115,637	16,630,113	262,447	56,174	23,432	389,426

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
As at 30 November 2022						
Management fees	1,003	30,009	1,037	3,743	413	367,189
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	94,187	26,354,984	170,413	3,673,897	3,287	10,297,821
Redemption of shares awaiting settlement	—	—	—	—	—	—
Total Payables	95,190	26,384,993	171,450	3,677,640	3,700	10,665,010

Notes to the Financial Statements (continued)

10. Payables (continued)

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
As at 30 November 2022						
Management fees	243	622	387	582	60	576
Spot contracts payable	–	–	–	670	1,019	–
Purchase of securities awaiting settlement	568	7,193	130,331	988,740	300,988	50,249
Redemption of shares awaiting settlement	809,793	–	–	–	5,722,160	–
Total Payables	810,604	7,815	130,718	989,992	6,024,227	50,825

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
As at 30 November 2022						
Management fees	840	236	204	1,870	325	2,897
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	45,214	384,949	26,371	5,822	3,301,936	2,611,593
Redemption of shares awaiting settlement	–	–	–	–	–	–
Total Payables	46,054	385,185	26,575	7,692	3,302,261	2,614,490

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
As at 30 November 2022						
Management fees	603	607	415	630	198	3,724
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	126,805	3,767,890	1,721,534	7,035	40,621	304,097
Redemption of shares awaiting settlement	–	–	4,653,073	1,219,479	–	–
Total Payables	127,408	3,768,497	6,375,022	1,227,144	40,819	307,821

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
As at 30 November 2022						
Management fees	34,897	1,727	8,760	2,111	1,379	6,743
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	3,490,636	443,010	44,512	143,033	6,511	122,846
Redemption of shares awaiting settlement	5,936,943	4,406,582	–	–	–	–
Total Payables	9,462,476	4,851,319	53,272	145,144	7,890	129,589

Notes to the Financial Statements (continued)

10. Payables (continued)

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF* USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
As at 30 November 2022						
Management fees	3,552	8,727	20,789	—	14,215	144,794
Spot contracts payable	—	—	—	—	—	306,645
Purchase of securities awaiting settlement	—	678,231	2,338,676	—	66,317,958	892,311,636
Redemption of shares awaiting settlement	1,965,578	—	—	—	—	27,769,492
Total Payables	1,969,130	686,958	2,359,465	—	66,332,173	920,532,567

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
As at 30 November 2022						
Management fees	11,502	7,246	1,466	82,463	8,403	1,146,400
Spot contracts payable	35,771	—	—	—	—	—
Purchase of securities awaiting settlement	19,756,887	—	117,931	4,762,836	—	16,717,175
Redemption of shares awaiting settlement	—	1,483,350	—	—	—	—
Total Payables	19,804,160	1,490,596	119,397	4,845,299	8,403	17,863,575

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
As at 30 November 2022						
Management fees	49,651	3,752	937	81,281	675	21,491
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	408,251	—	2,417,602	—	3,811	—
Redemption of shares awaiting settlement	9,820,487	—	—	23,183,762	1,093,418	6,191,758
Total Payables	10,278,389	3,752	2,418,539	23,265,043	1,097,904	6,213,249

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
As at 30 November 2022						
Management fees	3,845	4,838	2,171	5,584	26,204	8,778
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	3,699,206	73,399	454,041	5,770	76,401	567,563
Redemption of shares awaiting settlement	—	—	—	—	—	—
Total Payables	3,703,051	78,237	456,212	11,354	102,605	576,341

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

10. Payables (continued)

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF USD	Invesco S&P China A 300 Swap UCITS ETF*	Invesco S&P China A MidCap 500 Swap UCITS ETF*
As at 30 November 2022				
Management fees	69,080	6,647	67,083	12,125
Spot contracts payable	—	—	—	—
Purchase of securities awaiting settlement	5,247,826	335,136	3,063,462	13,314,869
Redemption of shares awaiting settlement	13,747,841	—	—	—
Total Payables	19,064,747	341,783	3,130,545	13,326,994

*The Fund launched on 5 May 2022.

All other expenses payable are paid by the Manager. Included in these are Directors fees payable of EUR 5,000 (30 November 2021: EUR 6,667).

	Total EUR	Invesco EURO STOXX 50 UCITS ETF EUR	Invesco MSCI Europe UCITS ETF EUR	Invesco STOXX Europe Mid 200 UCITS ETF EUR	Invesco STOXX Europe Small 200 UCITS ETF EUR	Invesco FTSE 100 UCITS ETF GBP
As at 30 November 2021						
Management fees	1,200,922	2,994	4,785	830	344	443
Spot contracts payable	8,379	7,843	—	—	—	—
Purchase of securities awaiting settlement	2,773,807,472	24,388,962	174,428	132,045	111,132	1,735
Redemption of shares awaiting settlement	120,971,575	20,676,506	—	—	—	—
Total Payables	2,895,988,348	45,076,305	179,213	132,875	111,476	2,178

	Invesco FTSE 250 UCITS ETF GBP	Invesco MSCI USA UCITS ETF USD	Invesco Russell 2000 UCITS ETF USD	Invesco STOXX Europe 600 UCITS ETF EUR	Invesco MSCI Japan UCITS ETF USD	Invesco MSCI World UCITS ETF USD
As at 30 November 2021						
Management fees	7,986	66,445	10,082	21,626	101	208,257
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	444,827	714,187,783	1,028,336	14,308,115	61,263	60,270,750
Redemption of shares awaiting settlement	—	12,059,400	—	6,231,290	—	—
Total Payables	452,813	726,313,628	1,038,418	20,561,031	61,364	60,479,007

	Invesco STOXX Europe 600 Optimised Media UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Banks UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF EUR
As at 30 November 2021						
Management fees	587	591	7,391	335	502	809
Spot contracts payable	—	—	—	115	—	—
Purchase of securities awaiting settlement	631	94,375	187,130	6,157,876	9,927	3,018
Redemption of shares awaiting settlement	—	—	—	1,536,872	—	—
Total Payables	1,218	94,966	194,521	7,695,198	10,429	3,827

Notes to the Financial Statements (continued)

10. Payables (continued)

	Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Retail UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF EUR
As at 30 November 2021						
Management fees	553	879	764	522	1,061	910
Spot contracts payable	421	–	–	–	–	–
Purchase of securities awaiting settlement	335,305	4,958	7,945	510,149	204,112	159,778
Redemption of shares awaiting settlement	2,864,111	–	–	–	–	–
Total Payables	3,200,390	5,837	8,709	510,671	205,173	160,688

	Invesco STOXX Europe 600 Optimised Health Care UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Insurance UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Technology UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Telecommuni- cations UCITS ETF EUR	Invesco STOXX Europe 600 Optimised Utilities UCITS ETF EUR
As at 30 November 2021						
Management fees	5,301	212	16,539	1,794	947	612
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	2,725,304	2,848,010	932,737	1,580,580	96	180,484
Redemption of shares awaiting settlement	–	2,977,427	–	–	–	–
Total Payables	2,730,605	5,825,649	949,276	1,582,374	1,043	181,096

	Invesco Technology S&P US Select Sector UCITS ETF USD	Invesco Health Care S&P US Select Sector UCITS ETF USD	Invesco Industrials S&P US Select Sector UCITS ETF USD	Invesco Utilities S&P US Select Sector UCITS ETF USD	Invesco Materials S&P US Select Sector UCITS ETF USD	Invesco Consumer Discretionary S&P US Select Sector UCITS ETF USD
As at 30 November 2021						
Management fees	53,770	58,636	15,386	7,919	519	17,435
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	1,791,379	26,381,485	672,943	3,344,419	35,163	1,675,759
Redemption of shares awaiting settlement	–	–	–	–	–	–
Total Payables	1,845,149	26,440,121	688,329	3,352,338	35,682	1,693,194

	Invesco Energy S&P US Select Sector UCITS ETF USD	Invesco Consumer Staples S&P US Select Sector UCITS ETF USD	Invesco Financials S&P US Select Sector UCITS ETF USD	Invesco RDX UCITS ETF USD	Invesco MSCI Emerging Markets UCITS ETF USD	Invesco S&P 500 UCITS ETF USD
As at 30 November 2021						
Management fees	2,940	8,673	1,763	1,165	43,516	185,357
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	48,686	23,079,664	2,720,722	149,546	13,099,151	1,956,646,006
Redemption of shares awaiting settlement	–	–	3,553,853	–	–	57,249,431
Total Payables	51,626	23,088,337	6,276,338	150,711	13,142,667	2,014,080,794

Notes to the Financial Statements (continued)

10. Payables (continued)

	Invesco EURO STOXX Optimised Banks UCITS ETF EUR	Invesco Commodity Composite UCITS ETF USD	Invesco MSCI Europe Value UCITS ETF EUR	Invesco Morningstar US Energy Infrastructure MLP UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index World UCITS ETF USD	Invesco JPX-Nikkei 400 UCITS ETF JPY
As at 30 November 2021						
Management fees	16,243	7,864	1,038	54,529	65,603	1,157,683
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	11,706,208	–	7,717	10,033,747	34,437,982	214,611,681
Redemption of shares awaiting settlement	–	–	–	–	–	–
Total Payables	11,722,451	7,864	8,755	10,088,276	34,503,585	215,769,364

	Invesco NASDAQ Biotech UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF EUR	Invesco Real Estate S&P US Select Sector UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco KBW NASDAQ FinTech UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
As at 30 November 2021						
Management fees	166,199	3,155	4,561	54,388	11,562	25,696
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	14,473,924	–	4,676,748	–	278,053	–
Redemption of shares awaiting settlement	–	–	–	23,660,684	–	–
Total Payables	14,640,123	3,155	4,681,309	23,715,072	289,615	25,696

	Invesco MSCI Europe ex-UK UCITS ETF EUR	Invesco MSCI Saudi Arabia UCITS ETF USD	Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF USD	Invesco Communi- cations S&P US Select Sector UCITS ETF USD	Invesco S&P SmallCap 600 UCITS ETF USD	Invesco MSCI Kuwait UCITS ETF USD
As at 30 November 2021						
Management fees	12,690	32,257	2,195	54,008	2,044	11,909
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	1,750,912	108,872,704	166	8,858,186	1,712,350	27,561,759
Redemption of shares awaiting settlement	–	–	–	–	–	–
Total Payables	1,763,602	108,904,961	2,361	8,912,194	1,714,394	27,573,668

	Invesco S&P 500 ESG UCITS ETF USD	Invesco NASDAQ-100 Swap UCITS ETF* USD
As at 30 November 2021		
Management fees	29,271	9,282
Spot contracts payable	–	–
Purchase of securities awaiting settlement	8,543,168	17,946,970
Redemption of shares awaiting settlement	1,049,691	–
Total Payables	9,622,130	17,956,252

*The Fund launched on 22 March 2021.

11. Segment reporting

IFRS 8 requires disclosures in respect of the Chief Operating Decision Maker ("CODM") and certain disclosures in respect of the country of origin of income. Management have determined the CODM is the Board of Directors.

All revenues are derived from financial assets and are attributable to a country based on the domicile of the issuer of the instrument. The tables overleaf show a breakdown of the interest income. The Schedule of investments discloses the investments of the Fund at their fair value by their respective country of origin.

Notes to the Financial Statements (continued)

11. Segment reporting (continued)

Invesco RDX UCITS ETF*

Financial year ended 30 November 2022	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	-

Invesco Commodity Composite UCITS ETF

Financial year ended 30 November 2022	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	1,120,715

Invesco Bloomberg Commodity UCITS ETF

Financial year ended 30 November 2022	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	21,106,102

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Financial year ended 30 November 2022	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	6,823,751

Invesco RDX UCITS ETF

Financial year ended 30 November 2021	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	435,770

Invesco Commodity Composite UCITS ETF

Financial year ended 30 November 2021	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	42,871

Invesco Bloomberg Commodity UCITS ETF

Financial year ended 30 November 2021	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	515,422

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Financial year ended 30 November 2021	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	166,078

*The Fund terminated on 21 June 2022.

12. Use of financial derivative instruments and efficient portfolio management

Subject to the UCITS Regulations and to the conditions within the limits laid down by the Central Bank of Ireland, the Company, on behalf of a Fund, may invest in Financial Derivative Instruments ("FDIs") dealt on a regulated market and/or OTCs which can be used for investment purposes, hedging and/or efficient portfolio management purposes. During the financial year ended 30 November 2022 the Company did not use FDIs for the purpose of efficient portfolio management.

The FDIs in which a Fund may invest are repurchase agreements, spot and forward currency contracts, options on securities, indices and currencies, swaps, credit default swaps, futures and options on futures and when issued, forward commitment securities, further details of which will be set out in the relevant Supplement.

As at 30 November 2022 and 30 November 2021, the only FDIs held by the Funds except for the Commodity Funds were outperformance swaps; where the performance of the equity baskets are netted against the performance of the Reference Index or Reference Asset, if the Reference Index/strategy outperforms the equity basket, the swap Counterparty pays the difference to the Fund; and vice versa.

As at 30 November 2022 and 30 November 2021, the only FDIs held by the Commodity Funds were total return swaps and forward currency contracts, which exchange an interest payment for the target performance.

The Company will, on request, provide supplementary information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments in respect of the relevant Fund.

For further information on the exposure obtained through the use of FDIs and the identity of the counterparties please refer to the Fund's Schedule of investments. For details on the collateral pledged please refer to the Funds' Schedule of Investments and Note 18.

Notes to the Financial Statements (continued)

13. Related and connected parties transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Related Parties

Directors

The amount paid to Directors in the financial year to 30 November 2022 and the financial year to 30 November 2021 by the Manager and the amounts outstanding on 30 November 2022 and 30 November 2021 are disclosed in Note 5 (Operating Expenses) and Note 10 (Payables) respectively. The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees.

Barry McGrath was a Director of the Company, the Manager, and Invesco Holdings Limited. Gary Buxton is a Director of the Company, the Manager and the Chief Operating Officer of the Invesco UK Services Limited. Sarah (Katy Walton) Jones is a Director of the Company a Director of the Manager. She is also Head of Legal for Invesco's EMEA ETP business. Feargal Dempsey is a Director of the Company and also a Director of the Manager. Lisa Martensson is a Director of the Company and also a Director of the Manager.

Connected Parties

Investment Managers

Invesco Capital Management LLC is a connected party and the Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is a connected party and the Sub-Investment Manager to the Commodity Funds. Assenagon Asset Management S.A. is also the Investment Manager to all other Funds of the Company. The Funds paid no fees directly to the Investment Managers/Sub-Investment Manager and fees paid by Manager on behalf of the Funds. As outlined in Note 5 of these Financial Statements, all other expenses are paid by the Manager on behalf of the Funds.

Manager

The Company has appointed Invesco Investment Management Limited to act as Manager to the Company and each Fund. The Manager forms part of the Invesco group of companies, the parent of which is Invesco Limited, a US publicly traded company listed on the New York Stock Exchange with ticker IVZ. The management fee charged for the financial year was EUR 37,228,217 (30 November 2021: EUR 30,442,921), of which EUR 1,123,629 was outstanding at 30 November 2022 (30 November 2021: EUR 1,200,922).

The Manager was charged EUR 52,078 (inclusive of VAT) secretarial fees by MFD Secretaries Limited up to 6 June 2022 and Invesco Asset Management Holdings Limited was appointed effective 6 June 2022 on behalf of Invesco Markets plc in the financial year to 30 November 2022 to the Manager (30 November 2021: EUR 18,617); and the amount outstanding at the end of the financial year was EUR Nil (30 November 2021: Nil). The Manager was charged EUR 322,675 (inclusive of VAT) legal fees by Maples and Calder on behalf of Invesco Markets plc in the financial year to 30 November 2022 (30 November 2021: EUR 346,034); and the amount outstanding at the financial year end was EUR Nil (30 November 2021: Nil).

Significant agreements

Authorised Participants

The Authorised Participants are significant agreements by virtue of their direct shareholding in the Fund or through a shareholding of one of their respective group companies. The complete list of Authorised Participants is shown in the Organisation section on pages 8 to 9.

There were no brokerage fees paid to the Authorised Participants during the financial year ended 30 November 2022 (30 November 2021: Nil).

Authorised Participants may purchase and hold Redeemable Shares in the Funds for trading purposes. In addition, the Authorised Participants may hold Redeemable Shares on behalf of clients, on their own account or for the purpose of providing seed capital to the Funds. These holdings may on occasion constitute a large portion of a Fund. From time to time, such holdings may even constitute the majority of assets under management of the Fund but are not significant at financial year end. There is no requirement (expressed or implied) on Authorised Participants to maintain positions in a Fund at any time.

14. Auditors' remuneration

As required under Section 322 of the Companies Act 2014 (as amended), the remuneration for all work carried out by the statutory audit firm in respect of the financial year is as follows:

	Financial year ended 30 November 2022 EUR	Financial year ended 30 November 2021 EUR
Statutory audit of company accounts	368,400	326,905
Other assurance services	27,500	25,000
	395,900	351,905

EUR 395,900 was outstanding at the financial year end (30 November 2021: EUR 351,905). The above fees are presented exclusive of VAT and are paid by the Manager.

Notes to the Financial Statements (continued)

15. Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the occurrence of a "chargeable event" for certain investors not satisfying one of the criteria outlined below.

A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation or transfer of Shares and the holding of Shares at the end of each 8 year beginning with the acquisition of such Shares.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (a) Shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Company, or the Company has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- (b) certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations.
- (c) any transaction (which might otherwise be a chargeable event) in relation to Shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners will not constitute a chargeable event. It is the current intention of the Directors that all the Shares in the Company will be held in recognised clearing systems.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

Funds which purchase derivatives after 1 January 2017, on the net total return versions* of indices deemed to be non-qualifying under Section 871(m) of the U.S. Internal Revenue Code, receive a cash dividend amount from each derivative counterparty. The derivative counterparty will withhold and pay such amount to the IRS in satisfaction of the Funds' tax liability under this code. The cash dividend amount is based on the number of Reference Index units the Fund holds and the weight of the Reference Index component on each ex-date multiplied by the applicable withholding tax rate. Derivative positions detailed in the relevant Funds' Schedule of investments may comprise of two positions with both Goldman Sachs and Morgan Stanley: one traded prior to the 1 January 2017 which is grandfathered and not liable for withholding tax and a position traded after 1 January 2017 which is liable. On 9 December 2021 (one day before maturity date) all Morgan Stanley swaps were extended by 5 years (new maturity date (10 December 2026)). Due to that extensions the previously grandfathered swaps lost their 871m grandfather status. One week later swaps that were previously split between different MS accounts in ETF Manager ("ETFM") were merged.

There are currently 7 Funds in scope, namely: Invesco Consumer Discretionary S&P US Select Sector UCITS ETF, Invesco Consumer Staples S&P US Select Sector UCITS ETF, Invesco Energy S&P US Select Sector UCITS ETF, Invesco Financials S&P US Select Sector UCITS ETF, Invesco Health Care S&P US Select Sector UCITS ETF, Invesco Industrials S&P US Select Sector UCITS ETF and Invesco Technology S&P US Select Sector UCITS ETF.

The tax element applicable to each of the Funds listed above is rolled up into the realised and unrealised gains/(losses) on outperformance swaps.

During the financial year ended 30 November 2022 and 30 November 2021, the derivative counterparties withheld and paid respective amounts to IRS in satisfaction of the Funds' tax liability under this code. The amounts paid, which is rolled up into the realised and unrealised gains/(losses) on outperformance swaps and does not affect Funds Nav, amount paid in respect of all funds is immaterial.

**The Invesco Morningstar US Energy Infrastructure MLP UCITS ETF, trades the Gross Return Reference Index. US master limited partnerships ("MLPs") are structured so that distributions are generally treated as capital rather than income. However some MLPs own securities that distribute income to the MLP, which means the MLP's own distribution would include income and could be subject to withholding tax. Invesco has agreed with its derivative counterparties that any tax which may arise will not be charged to the fund and thus will not affect the funds' performance.*

Notes to the Financial Statements (continued)

16. Share capital

The authorised share capital of the Company is 2 subscriber shares of €1 each and 1,000,000,000,000 shares of no par value initially designated as unclassified shares and available for issue as shares.

In accordance with the objectives listed in the risk management policies in Note 2, the Company strives to invest the subscriptions of Redeemable Shares in appropriate investments.

Details of the number of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2022:

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco EURO STOXX 50 UCITS ETF	EUR	4,046,704	1,938,150	(3,327,426)	2,657,428
Class A Redeemable	EUR	2,358,342	808,321	(1,108,623)	2,058,040
Class B Distributing	EUR	1,688,362	1,129,829	(2,218,803)	599,388
Invesco MSCI Europe UCITS ETF	EUR	227,808	34,602	(72,992)	189,418
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	54,385	20,873	(10,800)	64,458
Invesco STOXX Europe Small 200 UCITS ETF	EUR	33,136	275,965	(181,009)	128,092
Invesco FTSE 100 UCITS ETF	GBP	203,420	52,258	(15,000)	240,678
Invesco FTSE 250 UCITS ETF	GBP	536,167	45,642	(476,521)	105,288
Invesco MSCI USA UCITS ETF	USD	26,436,262	5,600,318	(5,884,707)	26,151,873
Class A Redeemable	USD	26,278,877	5,313,818	(5,844,707)	25,747,988
Class B Distributing	USD	157,385	286,500	(40,000)	403,885
Invesco Russell 2000 UCITS ETF	USD	514,528	–	(36,979)	477,549
Invesco STOXX Europe 600 UCITS ETF	EUR	2,916,257	878,848	(2,140,965)	1,654,140
Invesco MSCI Japan UCITS ETF	USD	63,985	–	–	63,985
Invesco MSCI World UCITS ETF	USD	38,887,466	11,293,401	(9,667,686)	40,513,181
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	14,616	29,500	(22,193)	21,923
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	7,631	2,850	(1,786)	8,695
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	368,161	1,287,073	(1,310,017)	345,217
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	11,692	326,284	(310,930)	27,046
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	18,717	377,691	(390,161)	6,247
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	19,516	98,146	(102,280)	15,382
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	11,582	71,952	(70,333)	13,201

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	41,022	360,274	(351,675)	49,621
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	22,246	157,846	(167,608)	12,484
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	52,242	417,892	(390,302)	79,832
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	23,974	504,969	(457,874)	71,069
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	38,430	233,026	(196,292)	75,164
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	84,112	256,690	(297,294)	43,508
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	13,427	960,644	(940,830)	33,241
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	1,069,493	1,322,741	(1,820,885)	571,349
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	119,864	2,294,811	(2,232,390)	182,285
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	80,597	221,739	(281,579)	20,757
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	21,387	141,516	(96,994)	65,909
Invesco Technology S&P US Select Sector UCITS ETF	USD	1,589,987	315,291	(541,534)	1,363,744
Invesco Health Care S&P US Select Sector UCITS ETF	USD	780,943	543,117	(621,202)	702,858
Invesco Industrials S&P US Select Sector UCITS ETF	USD	322,223	107,550	(242,203)	187,570
Invesco Utilities S&P US Select Sector UCITS ETF	USD	249,950	83,607	(273,878)	59,679
Invesco Materials S&P US Select Sector UCITS ETF	USD	19,336	66,987	(65,978)	20,345
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	304,748	48,862	(211,040)	142,570
Invesco Energy S&P US Select Sector UCITS ETF	USD	158,640	296,919	(274,747)	180,812

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	294,890	461,065	(617,806)	138,149
Invesco Financials S&P US Select Sector UCITS ETF	USD	1,602,352	796,339	(834,510)	1,564,181
Invesco RDX UCITS ETF*	USD	49,558	7,193	(56,751)	–
Invesco MSCI Emerging Markets UCITS ETF	USD	11,437,045	4,884,941	(7,176,667)	9,145,319
Invesco S&P 500 UCITS ETF	USD	92,864,309	52,619,384	(63,821,895)	81,661,798
Class A	USD	14,753,553	5,753,395	(5,068,835)	15,438,113
Class B Distributing	USD	57,007,676	33,854,518	(45,037,818)	45,824,376
Class EUR Hedged	EUR	20,738,185	12,281,045	(13,324,468)	19,694,762
Class GBP Hedged	GBP	364,895	730,426	(390,774)	704,547
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	4,776,101	4,216,313	(5,697,671)	3,294,743
Invesco Commodity Composite UCITS ETF	USD	1,214,269	614,600	(992,594)	836,275
Invesco MSCI Europe Value UCITS ETF	EUR	32,466	17,687	(10,400)	39,753
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	7,454,566	2,890,987	(5,206,106)	5,139,447
Class A Redeemable	USD	307,097	962,244	(359,605)	909,736
Class B Distributing	USD	7,147,469	1,928,743	(4,846,501)	4,229,711
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	1,642,365	68,000	(1,074,504)	635,861
Invesco JPX-Nikkei 400 UCITS ETF	JPY	1,332,307	172,235	(432,441)	1,072,101
Class A Redeemable	JPY	432,228	124,235	(90,606)	465,857
Class EUR Hedged	EUR	644,438	–	(212,000)	432,438
Class USD Hedged	USD	255,641	48,000	(129,835)	173,806
Invesco NASDAQ Biotech UCITS ETF	USD	14,330,540	4,448,357	(4,049,969)	14,728,928
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	89,352	–	–	89,352
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	5,771,053	4,952,463	(8,070,004)	2,653,512
Invesco Bloomberg Commodity UCITS ETF	USD	68,141,920	48,106,500	(37,716,284)	78,532,136
Class A Redeemable	USD	67,759,255	47,137,500	(36,666,284)	78,230,471
Class EUR Hedged	EUR	382,665	969,000	(1,050,000)	301,665

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco KBW NASDAQ FinTech UCITS ETF	USD	2,287,917	359,481	(1,150,793)	1,496,605
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	25,605,854	8,178,800	(18,413,000)	15,371,654
Invesco MSCI Europe ex-UK UCITS ETF	EUR	2,651,108	1,496,442	(1,201,411)	2,946,139
Invesco MSCI Saudi Arabia UCITS ETF	USD	10,227,845	11,680,000	(15,250,000)	6,657,845
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	686,091	50,000	(330,000)	406,091
Invesco Communications S&P US Select Sector UCITS ETF	USD	8,330,635	1,114,822	(7,658,765)	1,786,692
Invesco S&P SmallCap 600 UCITS ETF	USD	601,886	3,896,174	(294,877)	4,203,183
Invesco MSCI Kuwait UCITS ETF	USD	1,191,500	187,000	(41,200)	1,337,300
Invesco S&P 500 ESG UCITS ETF	USD	23,622,321	36,336,648	(13,133,015)	46,825,954
Class A Redeemable	USD	22,942,191	23,863,105	(11,098,678)	35,706,618
EUR Hedged	EUR	680,130	12,473,543	(2,034,337)	11,119,336
Invesco NASDAQ-100 Swap UCITS ETF	USD	2,451,825	2,716,809	(2,396,588)	2,772,046
Class A Redeemable	USD	1,965,825	2,591,809	(2,396,588)	2,161,046
Class B Distributing	USD	486,000	125,000	–	611,000
Invesco S&P China A 300 Swap UCITS ETF*	USD	–	21,200,780	(6,723,000)	14,477,780
Invesco S&P China A MidCap 500 Swap UCITS ETF*	USD	–	23,724,260	(4,650,000)	19,074,260

*The Fund launched on 5 May 2022.

Details of the number of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2021:

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco EURO STOXX 50 UCITS ETF	EUR	5,221,407	3,424,359	(4,599,062)	4,046,704
Class A Redeemable	EUR	3,593,813	1,939,318	(3,174,789)	2,358,342
Class B Distributing	EUR	1,627,594	1,485,041	(1,424,273)	1,688,362
Invesco MSCI Europe UCITS ETF	EUR	1,027,451	13,744	(813,387)	227,808
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	63,829	19,600	(29,044)	54,385
Invesco STOXX Europe Small 200 UCITS ETF	EUR	55,005	10,000	(31,869)	33,136

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2021: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco FTSE 100 UCITS ETF	GBP	505,843	146,336	(448,759)	203,420
Invesco FTSE 250 UCITS ETF	GBP	572,262	91,557	(127,652)	536,167
Invesco MSCI USA UCITS ETF	USD	16,696,412	13,250,219	(3,510,369)	26,436,262
Class A Redeemable	USD	16,646,412	13,118,219	(3,485,754)	26,278,877
Class B Distributing	USD	50,000	132,000	(24,615)	157,385
Invesco Russell 2000 UCITS ETF	USD	596,876	150,652	(233,000)	514,528
Invesco STOXX Europe 600 UCITS ETF	EUR	3,012,053	1,392,320	(1,488,116)	2,916,257
Invesco MSCI Japan UCITS ETF	USD	78,080	56,500	(70,595)	63,985
Invesco MSCI World UCITS ETF	USD	32,493,469	13,158,134	(6,764,137)	38,887,466
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	59,137	364,281	(408,802)	14,616
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	7,205	52,243	(51,817)	7,631
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	294,179	1,315,486	(1,241,504)	368,161
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	7,965	217,010	(213,283)	11,692
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	34,453	417,631	(433,367)	18,717
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	15,716	5,900	(2,100)	19,516
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	20,854	236,894	(246,166)	11,582
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	47,810	33,339	(40,127)	41,022
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	11,714	80,276	(69,744)	22,246
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	77,652	166,257	(191,667)	52,242
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	58,571	449,118	(483,715)	23,974
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	39,380	309,409	(310,359)	38,430

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2021: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	76,480	367,707	(360,075)	84,112
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	21,710	713,696	(721,979)	13,427
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	156,080	4,055,806	(3,142,393)	1,069,493
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	50,030	1,469,024	(1,399,190)	119,864
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	48,973	217,201	(185,577)	80,597
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	35,792	17,086	(31,491)	21,387
Invesco Technology S&P US Select Sector UCITS ETF	USD	1,916,656	130,126	(456,795)	1,589,987
Invesco Health Care S&P US Select Sector UCITS ETF	USD	764,793	291,132	(274,982)	780,943
Invesco Industrials S&P US Select Sector UCITS ETF	USD	1,468,118	533,994	(1,679,889)	322,223
Invesco Utilities S&P US Select Sector UCITS ETF	USD	197,013	201,183	(148,246)	249,950
Invesco Materials S&P US Select Sector UCITS ETF	USD	7,725	32,319	(20,708)	19,336
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	342,525	183,223	(221,000)	304,748
Invesco Energy S&P US Select Sector UCITS ETF	USD	171,150	286,086	(298,596)	158,640
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	185,183	191,945	(82,238)	294,890
Invesco Financials S&P US Select Sector UCITS ETF	USD	1,464,320	1,174,403	(1,036,371)	1,602,352
Invesco RDX UCITS ETF	USD	44,258	30,300	(25,000)	49,558
Invesco MSCI Emerging Markets UCITS ETF	USD	10,644,599	5,580,068	(4,787,622)	11,437,045

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2021: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco S&P 500 UCITS ETF	USD	61,665,081	48,847,858	(17,648,630)	92,864,309
Class A	USD	13,106,131	5,244,500	(3,597,078)	14,753,553
Class B Distributing	USD	34,889,987	30,581,316	(8,463,627)	57,007,676
Class EUR Hedged	EUR	13,379,763	12,680,547	(5,322,125)	20,738,185
Class GBP Hedged	GBP	289,200	341,495	(265,800)	364,895
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	6,556,973	4,596,026	(6,376,898)	4,776,101
Invesco Commodity Composite UCITS ETF	USD	894,861	389,000	(69,592)	1,214,269
Invesco MSCI Europe Value UCITS ETF	EUR	250,164	251,100	(468,798)	32,466
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	8,900,780	3,118,884	(4,565,098)	7,454,566
Class A Redeemable	USD	281,358	275,732	(249,993)	307,097
Class B Distributing	USD	8,619,422	2,843,152	(4,315,105)	7,147,469
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	2,440,387	42,900	(840,922)	1,642,365
Invesco JPX-Nikkei 400 UCITS ETF	JPY	2,005,314	860,493	(1,533,500)	1,332,307
Class A Redeemable	JPY	542,235	223,493	(333,500)	432,228
Class EUR Hedged	EUR	1,072,438	637,000	(1,065,000)	644,438
Class USD Hedged	USD	390,641	–	(135,000)	255,641
Invesco NASDAQ Biotech UCITS ETF	USD	14,323,233	4,244,892	(4,237,585)	14,330,540
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	485,778	6,374	(402,800)	89,352
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	2,154,219	11,685,973	(8,069,139)	5,771,053
Invesco Bloomberg Commodity UCITS ETF	USD	30,845,802	54,349,000	(17,052,882)	68,141,920
Class A Redeemable	USD	30,794,337	53,922,800	(16,957,882)	67,759,255
Class EUR Hedged	EUR	51,465	426,200	(95,000)	382,665
Invesco KBW NASDAQ FinTech UCITS ETF	USD	1,771,641	1,201,860	(685,584)	2,287,917
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	6,390,954	21,054,900	(1,840,000)	25,605,854
Invesco MSCI Europe ex-UK UCITS ETF	EUR	3,591,588	406,200	(1,346,680)	2,651,108
Invesco MSCI Saudi Arabia UCITS ETF	USD	8,087,536	2,188,060	(47,751)	10,227,845
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	2,402,539	–	(1,716,448)	686,091
Invesco Communications S&P US Select Sector UCITS ETF	USD	8,439,325	763,710	(872,400)	8,330,635

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the number of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2021: (continued)

Share class	Currency	Balance at beginning of the financial year	Issued during the financial year	Redeemed during the financial year	Total number of Redeemable shares in issue at the end of the financial year
Invesco S&P SmallCap 600 UCITS ETF	USD	56,386	867,418	(321,918)	601,886
Invesco MSCI Kuwait UCITS ETF	USD	1,191,500	–	–	1,191,500
Invesco S&P 500 ESG UCITS ETF	USD	7,311,114	23,293,611	(6,982,404)	23,622,321
Class A Redeemable	USD	7,311,114	22,613,481	(6,982,404)	22,942,191
EUR Hedged*	EUR	–	680,130	–	680,130
Invesco NASDAQ-100 Swap UCITS ETF	USD	–	2,463,825	(12,000)	2,451,825
Class A Redeemable**	USD	–	1,977,825	(12,000)	1,965,825
Class B Distributing***	USD	–	486,000	–	486,000

*Launched on 5 November 2021.

**Launched on 22 March 2021.

***Launched on 21 June 2021.

Details of the value of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2022:

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco EURO STOXX 50 UCITS ETF	EUR	117,153,382	(183,666,164)	(66,512,782)
Class A Redeemable	EUR	74,547,775	(101,645,015)	(27,097,240)
Class B Distributing	EUR	42,605,607	(82,021,149)	(39,415,542)
Invesco MSCI Europe UCITS ETF	EUR	9,522,738	(19,936,623)	(10,413,885)
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	2,153,828	(1,039,730)	1,114,098
Invesco STOXX Europe Small 200 UCITS ETF	EUR	17,284,206	(11,382,640)	5,901,566
Invesco FTSE 100 UCITS ETF	GBP	3,716,452	(1,094,806)	2,621,646
Invesco FTSE 250 UCITS ETF	GBP	7,218,030	(76,701,833)	(69,483,803)
Invesco MSCI USA UCITS ETF	USD	646,605,015	(663,050,534)	(16,445,519)
Class A Redeemable	USD	630,262,554	(660,602,566)	(30,340,012)
Class B Distributing	USD	16,342,461	(2,447,968)	13,894,493
Invesco Russell 2000 UCITS ETF	USD	–	(3,728,075)	(3,728,075)
Invesco STOXX Europe 600 UCITS ETF	EUR	87,924,997	(209,519,428)	(121,594,431)
Invesco MSCI Japan UCITS ETF	USD	–	–	–
Invesco MSCI World UCITS ETF	USD	970,625,506	(802,695,043)	167,930,463
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	3,874,943	(2,980,243)	894,700

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	1,761,416	(1,113,715)	647,701
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	81,051,753	(80,882,533)	169,220
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	183,417,319	(174,518,044)	8,899,275
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	157,727,949	(163,895,789)	(6,167,840)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	31,421,857	(32,880,597)	(1,458,740)
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	34,378,400	(33,419,240)	959,160
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	78,451,927	(77,347,843)	1,104,084
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	24,250,328	(25,393,046)	(1,142,718)
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	79,176,649	(73,321,412)	5,855,237
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	207,918,043	(189,891,473)	18,026,570
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	126,901,054	(106,512,641)	20,388,413
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	87,357,587	(101,398,779)	(14,041,192)
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	281,393,711	(275,742,938)	5,650,773
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	167,639,972	(228,247,204)	(60,607,232)
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	229,589,189	(224,576,361)	5,012,828
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	21,326,274	(27,122,252)	(5,795,978)
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	34,117,414	(23,527,164)	10,590,250
Invesco Technology S&P US Select Sector UCITS ETF	USD	118,434,115	(194,029,122)	(75,595,007)

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco Health Care S&P US Select Sector UCITS ETF	USD	337,579,990	(383,499,845)	(45,919,855)
Invesco Industrials S&P US Select Sector UCITS ETF	USD	53,827,638	(123,143,146)	(69,315,508)
Invesco Utilities S&P US Select Sector UCITS ETF	USD	38,706,518	(118,010,868)	(79,304,350)
Invesco Materials S&P US Select Sector UCITS ETF	USD	30,083,302	(29,614,082)	469,220
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	25,684,763	(116,383,619)	(90,698,856)
Invesco Energy S&P US Select Sector UCITS ETF	USD	138,651,683	(129,254,060)	9,397,623
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	262,965,644	(336,474,276)	(73,508,632)
Invesco Financials S&P US Select Sector UCITS ETF	USD	217,588,633	(215,079,510)	2,509,123
Invesco RDX UCITS ETF*	USD	1,212,933	(1,264,707)	(51,774)
Invesco MSCI Emerging Markets UCITS ETF	USD	260,432,511	(339,245,964)	(78,813,453)
Invesco S&P 500 UCITS ETF	USD	6,561,916,888	(6,245,886,754)	316,030,134
Class A	USD	4,759,848,555	(4,037,569,745)	722,278,810
Class B Distributing	USD	1,329,456,183	(1,716,619,781)	(387,163,598)
Class EUR Hedged	EUR	402,912,192	(441,816,909)	(38,904,717)
Class GBP Hedged	GBP	37,642,624	(19,888,157)	17,754,467
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	251,517,133	(323,670,816)	(72,153,683)
Invesco Commodity Composite UCITS ETF	USD	59,137,769	(96,983,823)	(37,846,054)
Invesco MSCI Europe Value UCITS ETF	EUR	4,292,719	(2,398,045)	1,894,674
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	156,675,925	(225,044,965)	(68,369,040)
Class A Redeemable	USD	79,702,736	(30,320,197)	49,382,539
Class B Distributing	USD	76,973,189	(194,724,768)	(117,751,579)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	13,037,084	(195,573,660)	(182,536,576)

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2022: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco JPX-Nikkei 400 UCITS ETF	JPY	2,609,148,583	(2,737,303,687)	(128,155,104)
Class A Redeemable	JPY	2,476,085,115	(1,821,183,040)	654,902,075
Class EUR Hedged	EUR	–	(4,059,222)	(4,059,222)
Class USD Hedged	USD	1,026,341	(2,790,689)	(1,764,348)
Invesco NASDAQ Biotech UCITS ETF	USD	181,581,276	(169,766,186)	11,815,090
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	–	–	–
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	113,952,844	(193,765,422)	(79,812,578)
Invesco Bloomberg Commodity UCITS ETF	USD	1,232,238,402	(973,708,332)	258,530,070
Class A Redeemable	USD	1,177,161,240	(916,017,230)	261,144,010
Class EUR Hedged	EUR	55,077,162	(57,691,102)	(2,613,940)
Invesco KBW NASDAQ FinTech UCITS ETF	USD	14,950,020	(44,865,999)	(29,915,979)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	276,518,587	(613,662,109)	(337,143,522)
Invesco MSCI Europe ex-UK UCITS ETF	EUR	43,487,419	(34,926,784)	8,560,635
Invesco MSCI Saudi Arabia UCITS ETF	USD	409,404,722	(455,215,390)	(45,810,668)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	1,881,310	(14,996,124)	(13,114,814)
Invesco Communications S&P US Select Sector UCITS ETF	USD	59,329,237	(317,343,731)	(258,014,494)
Invesco S&P SmallCap 600 UCITS ETF	USD	207,997,926	(16,384,477)	191,613,449
Invesco MSCI Kuwait UCITS ETF	USD	11,654,926	(2,423,728)	9,231,198
Invesco S&P 500 ESG UCITS ETF	USD	1,982,815,580	(710,353,385)	1,272,462,195
Class A Redeemable	USD	1,358,790,295	(605,081,920)	753,708,375
EUR Hedged	EUR	590,360,993	(99,592,386)	490,768,607
Invesco NASDAQ-100 Swap UCITS ETF	USD	109,404,317	(95,266,303)	14,138,014
Class A Redeemable	USD	103,758,336	(95,266,303)	8,492,033
Class B Distributing	USD	5,645,981	–	5,645,981
Invesco S&P China A 300 Swap UCITS ETF*	USD	104,412,625	(29,067,506)	75,345,119
Invesco S&P China A MidCap 500 Swap UCITS ETF*	USD	121,272,516	(23,079,345)	98,193,171

*The Fund launched on 5 May 2022.

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below:

For the financial year ended 30 November 2021:

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco EURO STOXX 50 UCITS ETF	EUR	218,170,491	(323,381,557)	(105,211,066)
Class A Redeemable	EUR	162,123,897	(266,253,922)	(104,130,025)
Class B Distributing	EUR	56,046,594	(57,127,635)	(1,081,041)
Invesco MSCI Europe UCITS ETF	EUR	3,516,056	(205,212,997)	(201,696,941)
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	2,099,631	(3,096,920)	(997,289)
Invesco STOXX Europe Small 200 UCITS ETF	EUR	669,550	(2,026,280)	(1,356,730)
Invesco FTSE 100 UCITS ETF	GBP	8,860,463	(30,332,834)	(21,472,371)
Invesco FTSE 250 UCITS ETF	GBP	15,417,343	(21,639,268)	(6,221,925)
Invesco MSCI USA UCITS ETF	USD	1,516,538,706	(393,847,100)	1,122,691,606
Class A Redeemable	USD	1,508,626,891	(392,292,132)	1,116,334,759
Class B Distributing	USD	7,911,815	(1,554,968)	6,356,847
Invesco Russell 2000 UCITS ETF	USD	15,975,685	(24,998,729)	(9,023,044)
Invesco STOXX Europe 600 UCITS ETF	EUR	129,270,461	(145,891,807)	(16,621,346)
Invesco MSCI Japan UCITS ETF	USD	4,255,767	(5,523,887)	(1,268,120)
Invesco MSCI World UCITS ETF	USD	1,141,831,250	(566,598,002)	575,233,248
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	45,214,993	(52,949,492)	(7,734,499)
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	29,520,804	(29,542,930)	(22,126)
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	79,101,613	(77,120,440)	1,981,173
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	129,027,914	(126,713,014)	2,314,900
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	180,095,063	(186,371,404)	(6,276,341)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	1,884,591	(663,038)	1,221,553
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	102,714,488	(106,616,102)	(3,901,614)
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	5,760,110	(7,328,652)	(1,568,542)
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	19,511,560	(16,980,973)	2,530,587

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2021: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	35,901,030	(42,308,794)	(6,407,764)
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	210,004,715	(226,381,814)	(16,377,099)
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	149,624,444	(149,168,363)	456,081
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	115,885,170	(113,953,052)	1,932,118
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	220,036,822	(223,259,992)	(3,223,170)
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	448,640,472	(371,010,536)	77,629,936
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	173,671,863	(164,632,933)	9,038,930
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	20,576,399	(17,490,060)	3,086,339
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	4,154,145	(7,492,587)	(3,338,442)
Invesco Technology S&P US Select Sector UCITS ETF	USD	45,603,364	(154,179,248)	(108,575,884)
Invesco Health Care S&P US Select Sector UCITS ETF	USD	165,765,964	(152,008,751)	13,757,213
Invesco Industrials S&P US Select Sector UCITS ETF	USD	262,511,779	(883,630,835)	(621,119,056)
Invesco Utilities S&P US Select Sector UCITS ETF	USD	83,874,364	(62,153,926)	21,720,438
Invesco Materials S&P US Select Sector UCITS ETF	USD	14,347,073	(9,513,399)	4,833,674
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	101,024,728	(124,963,113)	(23,938,385)
Invesco Energy S&P US Select Sector UCITS ETF	USD	80,645,374	(90,275,284)	(9,629,910)
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	97,667,165	(42,150,630)	55,516,535
Invesco Financials S&P US Select Sector UCITS ETF	USD	306,829,739	(252,380,216)	54,449,523
Invesco RDX UCITS ETF	USD	4,668,919	(3,649,724)	1,019,195

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2021: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco MSCI Emerging Markets UCITS ETF	USD	317,469,149	(287,249,903)	30,219,246
Invesco S&P 500 UCITS ETF	USD	5,988,017,282	(3,276,214,825)	2,711,802,457
Class A Redeemable	USD	4,219,939,478	(2,716,215,437)	1,503,724,041
Class B Distributing	USD	1,225,229,418	(334,147,845)	891,081,573
Class EUR Hedged	EUR	434,489,723	(174,030,503)	260,459,220
Class GBP Hedged	GBP	18,625,929	(13,575,944)	5,049,985
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	262,158,135	(338,473,154)	(76,315,019)
Invesco Commodity Composite UCITS ETF	USD	30,388,618	(5,467,779)	24,920,839
Invesco MSCI Europe Value UCITS ETF	EUR	54,848,349	(106,922,567)	(52,074,218)
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	113,549,429	(166,040,656)	(52,491,227)
Class A Redeemable	USD	17,266,275	(16,351,088)	915,187
Class B Distributing	USD	96,283,154	(149,689,568)	(53,406,414)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	8,226,395	(148,508,800)	(140,282,405)
Invesco JPX-Nikkei 400 UCITS ETF	JPY	5,796,545,128	(9,526,886,669)	(3,730,341,541)
Class A Redeemable	JPY	4,334,713,905	(6,657,043,784)	(2,322,329,879)
Class EUR Hedged	EUR	11,278,552	(19,745,227)	(8,466,675)
Class USD Hedged	USD	–	(2,850,717)	(2,850,717)
Invesco NASDAQ Biotech UCITS ETF	USD	217,981,890	(211,467,473)	6,514,417
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	1,000,227	(65,346,420)	(64,346,193)
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	262,346,550	(188,597,261)	73,749,289
Invesco Bloomberg Commodity UCITS ETF	USD	1,025,236,678	(334,297,809)	690,938,869
Class A Redeemable	USD	1,003,657,240	(330,065,812)	673,591,428
Class EUR Hedged	EUR	18,095,561	(3,455,174)	14,640,387
Invesco KBW NASDAQ FinTech UCITS ETF	USD	56,408,486	(32,528,481)	23,880,005
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	523,688,487	(42,068,978)	481,619,509
Invesco MSCI Europe ex-UK UCITS ETF	EUR	11,332,704	(40,157,888)	(28,825,184)
Invesco MSCI Saudi Arabia UCITS ETF	USD	64,960,120	(1,003,693)	63,956,427
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	–	(72,549,555)	(72,549,555)
Invesco Communications S&P US Select Sector UCITS ETF	USD	50,050,352	(56,479,204)	(6,428,852)

Notes to the Financial Statements (continued)

16. Share capital (continued)

Details of the value of shares issued and redeemed during the financial year per Fund are contained below: (continued)

For the financial year ended 30 November 2021: (continued)

Share class	Currency	Value of shares Issued during the financial year	Value of shares redeemed during the financial year	Net value of shares Issued/(redeemed) during the financial year
Invesco S&P SmallCap 600 UCITS ETF	USD	51,366,218	(18,375,736)	32,990,482
Invesco MSCI Kuwait UCITS ETF	USD	–	–	–
Invesco S&P 500 ESG UCITS ETF	USD	1,195,957,925	(364,120,393)	831,837,532
Class A Redeemable	USD	1,152,565,180	(364,120,393)	788,444,787
EUR Hedged*	EUR	38,124,577	–	38,124,577
Invesco NASDAQ-100 Swap UCITS ETF	USD	106,899,440	(513,647)	106,385,793
Class A Redeemable**	USD	84,196,239	(513,647)	83,682,592
Class B Distributing***	USD	22,703,201	–	22,703,201

*Launched on 5 November 2021.

**Launched on 22 March 2021.

***Launched on 21 June 2021.

17. NAV per share

	30 November 2022	30 November 2021	30 November 2020
Invesco EURO STOXX 50 UCITS ETF			
Total NAV	EUR 214,756,242	EUR 286,316,926	EUR 336,715,740
Number of Shares Outstanding			
Class A Redeemable Shares	2,058,040	2,358,342	3,593,813
Class B Distributing Redeemable Shares	599,388	1,688,362	1,627,594
NAV per Share			
Class A Redeemable Shares	EUR 92.9812	EUR 92.6287	EUR 77.9213
Class B Distributing Redeemable Shares	EUR 39.0353	EUR 40.1968	EUR 34.8252
Invesco MSCI Europe UCITS ETF			
Total NAV	EUR 52,204,588	EUR 63,354,320	EUR 235,103,889
Number of Shares Outstanding			
Class A Redeemable Shares	189,418	227,808	1,027,451
NAV per Share			
Class A Redeemable Shares	EUR 275.6052	EUR 278.1040	EUR 228.8225
Invesco STOXX Europe Mid 200 UCITS ETF			
Total NAV	EUR 6,171,812	EUR 6,041,569	EUR 6,031,716
Number of Shares Outstanding			
Class A Redeemable Shares	64,458	54,385	63,829
NAV per Share			
Class A Redeemable Shares	EUR 95.7494	EUR 111.0889	EUR 94.4981
Invesco STOXX Europe Small 200 UCITS ETF			
Total NAV	EUR 7,679,369	EUR 2,482,957	EUR 3,309,942
Number of Shares Outstanding			
Class A Redeemable Shares	128,092	33,136	55,005
NAV per Share			
Class A Redeemable Shares	EUR 59.9520	EUR 74.9323	EUR 60.1753

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco FTSE 100 UCITS ETF			
Total NAV	GBP 17,814,584	GBP 13,553,590	GBP 28,929,493
Number of Shares Outstanding			
Class A Redeemable Shares	240,678	203,420	505,843
NAV per Share			
Class A Redeemable Shares	GBP 74.0183	GBP 66.6286	GBP 57.1907
Invesco FTSE 250 UCITS ETF			
Total NAV	GBP 15,953,209	GBP 93,077,562	GBP 83,843,174
Number of Shares Outstanding			
Class A Redeemable Shares	105,288	536,167	564,662
NAV per Share			
Class A Redeemable Shares	GBP 151.5197	GBP 173.5981	GBP 146.5119
Invesco MSCI USA UCITS ETF			
Total NAV	USD 2,959,790,075	USD 3,383,400,763	USD 1,684,253,421
Number of Shares Outstanding			
Class A Redeemable Shares	25,747,988	26,278,877	16,356,236
Class B Distributing Redeemable Shares	403,885	157,385	50,000
NAV per Share			
Class A Redeemable Shares	USD 114.0900	USD 128.3748	USD 101.0280
Class B Distributing Redeemable Shares	USD 54.8300	USD 62.6234	USD 49.9879
Invesco Russell 2000 UCITS ETF			
Total NAV	USD 44,363,379	USD 55,200,281	USD 52,713,551
Number of Shares Outstanding			
Class A Redeemable Shares	477,549	514,528	596,876
NAV per Share			
Class A Redeemable Shares	USD 92.8981	USD 107.2833	USD 88.3157
Invesco STOXX Europe 600 UCITS ETF			
Total NAV	EUR 167,650,029	EUR 303,006,524	EUR 257,545,444
Number of Shares Outstanding			
Class A Redeemable Shares	1,654,140	2,916,257	3,171,783
NAV per Share			
Class A Redeemable Shares	EUR 101.3518	EUR 103.9025	EUR 85.5050
Invesco MSCI Japan UCITS ETF			
Total NAV	USD 3,981,782	USD 4,712,043	USD 5,545,509
Number of Shares Outstanding			
Class A Redeemable Shares	63,985	63,985	78,080
NAV per Share			
Class A Redeemable Shares	USD 62.2299	USD 73.6429	USD 71.0234

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco MSCI World UCITS ETF			
Total NAV	USD 3,318,499,150	USD 3,568,195,442	USD 2,445,878,842
Number of Shares Outstanding			
Class A Redeemable Shares	40,513,181	38,887,466	32,453,469
NAV per Share			
Class A Redeemable Shares	USD 81.9116	USD 91.7570	USD 75.2729
Invesco STOXX Europe 600 Optimised Media UCITS ETF			
Total NAV	EUR 2,999,971	EUR 2,033,853	EUR 6,227,540
Number of Shares Outstanding			
Class A Redeemable Shares	21,923	14,616	59,137
NAV per Share			
Class A Redeemable Shares	EUR 136.8413	EUR 139.1525	EUR 105.3070
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF			
Total NAV	EUR 5,499,965	EUR 4,989,044	EUR 3,949,752
Number of Shares Outstanding			
Class A Redeemable Shares	8,695	7,631	7,205
NAV per Share			
Class A Redeemable Shares	EUR 632.5434	EUR 653.7864	EUR 548.1960
Invesco STOXX Europe 600 Optimised Banks UCITS ETF			
Total NAV	EUR 23,458,445	EUR 23,717,659	EUR 14,485,772
Number of Shares Outstanding			
Class A Redeemable Shares	345,217	368,161	294,179
NAV per Share			
Class A Redeemable Shares	EUR 67.9528	EUR 64.4220	EUR 49.2414
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF			
Total NAV	EUR 15,341,033	EUR 7,187,642	EUR 4,190,939
Number of Shares Outstanding			
Class A Redeemable Shares	27,046	11,692	4,822
NAV per Share			
Class A Redeemable Shares	EUR 567.2200	EUR 614.7487	EUR 526.1693
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF			
Total NAV	EUR 2,649,533	EUR 8,756,108	EUR 13,033,637
Number of Shares Outstanding			
Class A Redeemable Shares	6,247	18,717	33,148
NAV per Share			
Class A Redeemable Shares	EUR 424.1289	EUR 467.8158	EUR 378.3019

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF			
Total NAV	EUR 4,667,037	EUR 6,837,671	EUR 4,434,032
Number of Shares Outstanding			
Class A Redeemable Shares	15,382	19,516	15,716
NAV per Share			
Class A Redeemable Shares	EUR 303.4090	EUR 350.3623	EUR 282.1349
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF			
Total NAV	EUR 5,923,931	EUR 5,412,763	EUR 8,402,355
Number of Shares Outstanding			
Class A Redeemable Shares	13,201	11,582	20,854
NAV per Share			
Class A Redeemable Shares	EUR 448.7487	EUR 467.3427	EUR 402.9134
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF			
Total NAV	EUR 12,653,795	EUR 7,397,067	EUR 7,085,309
Number of Shares Outstanding			
Class A Redeemable Shares	49,621	41,022	47,810
NAV per Share			
Class A Redeemable Shares	EUR 255.0089	EUR 180.3195	EUR 148.1972
Invesco STOXX Europe 600 Optimised Retail UCITS ETF			
Total NAV	EUR 1,978,798	EUR 5,134,317	EUR 2,434,665
Number of Shares Outstanding			
Class A Redeemable Shares	12,484	22,246	11,714
NAV per Share			
Class A Redeemable Shares	EUR 158.5067	EUR 230.7973	EUR 207.8423
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF			
Total NAV	EUR 15,493,081	EUR 10,070,313	EUR 14,519,169
Number of Shares Outstanding			
Class A Redeemable Shares	79,832	52,242	77,652
NAV per Share			
Class A Redeemable Shares	EUR 194.0711	EUR 192.7628	EUR 186.9774
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF			
Total NAV	EUR 31,306,577	EUR 11,380,020	EUR 22,278,163
Number of Shares Outstanding			
Class A Redeemable Shares	71,069	23,974	57,276
NAV per Share			
Class A Redeemable Shares	EUR 440.5096	EUR 474.6818	EUR 380.3617

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF			
Total NAV	EUR 45,461,843	EUR 18,970,075	EUR 14,876,193
Number of Shares Outstanding			
Class A Redeemable Shares	75,164	38,430	39,380
NAV per Share			
Class A Redeemable Shares	EUR 604.8353	EUR 493.6267	EUR 377.7601
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF			
Total NAV	EUR 15,121,679	EUR 29,388,892	EUR 22,607,808
Number of Shares Outstanding			
Class A Redeemable Shares	43,508	84,112	76,480
NAV per Share			
Class A Redeemable Shares	EUR 347.5609	EUR 349.4019	EUR 295.6042
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF			
Total NAV	EUR 9,956,476	EUR 4,441,990	EUR 5,850,868
Number of Shares Outstanding			
Class A Redeemable Shares	33,241	13,427	21,710
NAV per Share			
Class A Redeemable Shares	EUR 299.5240	EUR 330.8252	EUR 269.5011
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF			
Total NAV	EUR 75,669,915	EUR 129,776,502	EUR 16,362,909
Number of Shares Outstanding			
Class A Redeemable Shares	571,349	1,069,493	156,080
NAV per Share			
Class A Redeemable Shares	EUR 132.4408	EUR 121.3439	EUR 104.8367
Invesco STOXX Europe 600 Optimised Technology UCITS ETF			
Total NAV	EUR 18,750,962	EUR 15,454,436	EUR 5,136,681
Number of Shares Outstanding			
Class A Redeemable Shares	182,285	119,864	97,855
NAV per Share			
Class A Redeemable Shares	EUR 102.8662	EUR 128.9331	EUR 102.6720
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF			
Total NAV	EUR 1,796,378	EUR 7,457,928	EUR 4,165,986
Number of Shares Outstanding			
Class A Redeemable Shares	20,757	80,597	48,973
NAV per Share			
Class A Redeemable Shares	EUR 86.5432	EUR 92.5336	EUR 85.0670

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF			
Total NAV	EUR 15,880,185	EUR 5,272,853	EUR 8,292,247
Number of Shares Outstanding			
Class A Redeemable Shares	65,909	21,387	35,792
NAV per Share			
Class A Redeemable Shares	EUR 240.9411	EUR 246.5448	EUR 231.6788
Invesco Technology S&P US Select Sector UCITS ETF			
Total NAV	USD 458,108,030	USD 663,898,621	USD 585,116,564
Number of Shares Outstanding			
Class A Redeemable Shares	1,363,744	1,589,987	1,916,656
NAV per Share			
Class A Redeemable Shares	USD 335.9194	USD 417.5497	USD 305.2799
Invesco Health Care S&P US Select Sector UCITS ETF			
Total NAV	USD 461,346,959	USD 472,373,825	USD 386,135,929
Number of Shares Outstanding			
Class A Redeemable Shares	702,858	780,943	764,793
NAV per Share			
Class A Redeemable Shares	USD 656.3871	USD 604.8762	USD 504.8895
Invesco Industrials S&P US Select Sector UCITS ETF			
Total NAV	USD 101,116,051	USD 169,953,198	USD 667,804,209
Number of Shares Outstanding			
Class A Redeemable Shares	187,570	322,223	1,468,118
NAV per Share			
Class A Redeemable Shares	USD 539.0843	USD 527.4397	USD 454.8709
Invesco Utilities S&P US Select Sector UCITS ETF			
Total NAV	USD 28,297,655	USD 106,498,742	USD 78,149,697
Number of Shares Outstanding			
Class A Redeemable Shares	59,679	249,950	197,013
NAV per Share			
Class A Redeemable Shares	USD 474.1644	USD 426.0802	USD 396.6728
Invesco Materials S&P US Select Sector UCITS ETF			
Total NAV	USD 9,756,476	USD 9,320,161	USD 3,081,478
Number of Shares Outstanding			
Class A Redeemable Shares	20,345	19,336	7,725
NAV per Share			
Class A Redeemable Shares	USD 479.5515	USD 482.0108	USD 398.8968

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF			
Total NAV	USD 71,045,547	USD 204,217,467	USD 174,264,618
Number of Shares Outstanding			
Class A Redeemable Shares	142,570	304,748	342,525
NAV per Share			
Class A Redeemable Shares	USD 498.3205	USD 670.1191	USD 508.7647
Invesco Energy S&P US Select Sector UCITS ETF			
Total NAV	USD 105,059,651	USD 53,089,482	USD 36,667,022
Number of Shares Outstanding			
Class A Redeemable Shares	180,812	158,640	167,298
NAV per Share			
Class A Redeemable Shares	USD 581.0436	USD 334.6538	USD 214.2391
Invesco Consumer Staples S&P US Select Sector UCITS ETF			
Total NAV	USD 83,232,546	USD 158,356,133	USD 91,325,930
Number of Shares Outstanding			
Class A Redeemable Shares	138,149	294,890	185,183
NAV per Share			
Class A Redeemable Shares	USD 602.4839	USD 537.0007	USD 493.1658
Invesco Financials S&P US Select Sector UCITS ETF			
Total NAV	USD 425,214,232	USD 448,550,689	USD 296,372,559
Number of Shares Outstanding			
Class A Redeemable Shares	1,564,181	1,602,352	1,464,320
NAV per Share			
Class A Redeemable Shares	USD 271.8446	USD 279.9327	USD 202.3960
Invesco RDX UCITS ETF*			
Total NAV	–	USD 8,229,499	USD 5,490,448
Number of Shares Outstanding			
Class A Redeemable Shares	–	49,558	44,258
NAV per Share			
Class A Redeemable Shares	–	USD 166.0579	USD 124.0555

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco MSCI Emerging Markets UCITS ETF			
Total NAV	USD 409,854,394	USD 622,555,505	USD 566,186,849
Number of Shares Outstanding			
Class A Redeemable Shares	9,145,319	11,437,045	10,644,599
NAV per Share			
Class A Redeemable Shares	USD 44.8158	USD 54.4332	USD 53.1901
Invesco S&P 500 UCITS ETF			
Total NAV	USD 14,490,156,715	USD 16,002,575,553	USD 10,478,724,721
Number of Shares Outstanding			
Class A Redeemable Shares	15,438,113	14,753,553	13,106,131
Class B Distributing Redeemable Shares	45,824,376	57,007,676	33,654,987
Class EUR Hedged Redeemable Shares	19,694,762	20,738,185	13,379,763
Class GBP Hedged Redeemable Shares	704,547	364,895	289,200
NAV per Share			
Class A Redeemable Shares	USD 780.4956	USD 860.2465	USD 672.8172
Class B Distributing Redeemable Shares	USD 38.0404	USD 42.5694	USD 33.7833
Class EUR Hedged Redeemable Shares	EUR 32.2682	EUR 36.6757	EUR 29.0164
Class GBP Hedged Redeemable Shares	GBP 51.5368	GBP 57.9630	GBP 45.5630
Invesco EURO STOXX Optimised Banks UCITS ETF			
Total NAV	EUR 205,273,195	EUR 279,577,706	EUR 295,255,164
Number of Shares Outstanding			
Class A Redeemable Shares	3,294,743	4,776,101	6,473,959
NAV per Share			
Class A Redeemable Shares	EUR 62.3032	EUR 58.5368	EUR 45.0292
Invesco Commodity Composite UCITS ETF			
Total NAV	USD 82,707,682	USD 98,515,658	USD 56,427,014
Number of Shares Outstanding			
Class A Redeemable Shares	836,275	1,214,269	894,861
NAV per Share			
Class A Redeemable Shares	USD 98.9000	USD 81.1317	USD 63.0567
Invesco MSCI Europe Value UCITS ETF			
Total NAV	EUR 9,829,889	EUR 7,457,879	EUR 49,493,844
Number of Shares Outstanding			
Class A Redeemable Shares	39,753	32,466	250,164
NAV per Share			
Class A Redeemable Shares	EUR 247.2742	EUR 229.7135	EUR 197.8456
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF			
Total NAV	USD 278,178,851	USD 268,635,669	USD 254,667,050
Number of Shares Outstanding			
Class A Redeemable Shares	909,736	307,097	361,358
Class B Distributing Redeemable Shares	4,229,711	7,147,469	8,729,422
NAV per Share			
Class A Redeemable Shares	USD 95.7959	USD 67.9186	USD 49.8464
Class B Distributing Redeemable Shares	USD 45.1638	USD 34.6665	USD 27.9186

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco Goldman Sachs Equity Factor Index World UCITS ETF			
Total NAV	USD 113,320,676	USD 325,268,346	USD 411,463,528
Number of Shares Outstanding			
Class A Redeemable Shares	635,861	1,642,365	2,440,387
NAV per Share			
Class A Redeemable Shares	USD 178.2161	USD 198.0488	USD 168.6059
Invesco JPX-Nikkei 400 UCITS ETF			
Total NAV	JPY 11,548,454,619	JPY 10,785,539,162	JPY 12,821,153,894
Number of Shares Outstanding			
Class A Redeemable Shares	465,857	432,228	542,235
Class EUR Hedged Redeemable Shares	432,438	644,438	782,438
Class USD Hedged Redeemable Shares	173,806	255,641	390,641
NAV per Share			
Class A Redeemable Shares	JPY 21,026.4724	JPY 20,016.1756	JPY 18,069.0127
Class EUR Hedged Redeemable Shares	EUR 19.4427	EUR 18.5468	EUR 16.8624
Class USD Hedged Redeemable Shares	USD 22.4764	USD 20.8916	USD 18.8499
Invesco NASDAQ Biotech UCITS ETF			
Total NAV	USD 657,412,885	USD 702,140,828	USD 665,349,743
Number of Shares Outstanding			
Class A Redeemable Shares	14,728,928	14,330,540	14,323,233
NAV per Share			
Class A Redeemable Shares	USD 44.6341	USD 48.9961	USD 46.4525
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF			
Total NAV	EUR 14,702,419	EUR 15,966,926	EUR 72,443,518
Number of Shares Outstanding			
Class A Redeemable Shares	89,352	89,352	485,778
NAV per Share			
Class A Redeemable Shares	EUR 164.5449	EUR 178.6969	EUR 149.1289
Invesco Real Estate S&P US Select Sector UCITS ETF			
Total NAV	USD 57,049,244	USD 145,848,086	USD 40,663,581
Number of Shares Outstanding			
Class A Redeemable Shares	2,653,512	5,771,053	2,127,219
NAV per Share			
Class A Redeemable Shares	USD 21.4995	USD 25.2724	USD 18.8763
Invesco Bloomberg Commodity UCITS ETF			
Total NAV	USD 1,940,358,538	USD 1,385,941,596	USD 485,640,809
Number of Shares Outstanding			
Class A Redeemable Shares	78,230,471	67,759,255	31,529,337
Class EUR Hedged Redeemable Shares	301,665	382,665	51,465
NAV per Share			
Class A Redeemable Shares	USD 24.5925	USD 20.1721	USD 15.7007
Class EUR Hedged Redeemable Shares	EUR 54.6170	EUR 44.3309	EUR 34.8549

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco KBW NASDAQ FinTech UCITS ETF			
Total NAV	USD 52,095,030	USD 104,335,543	USD 71,876,866
Number of Shares Outstanding			
Class A Redeemable Shares	1,496,605	2,287,917	1,771,641
NAV per Share			
Class A Redeemable Shares	USD 34.8088	USD 45.6029	USD 40.5708
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF			
Total NAV	USD 510,113,614	USD 670,062,673	USD 131,077,513
Number of Shares Outstanding			
Class A Redeemable Shares	15,371,654	25,605,854	6,390,954
NAV per Share			
Class A Redeemable Shares	USD 33.1853	USD 26.1683	USD 20.5099
Invesco MSCI Europe ex-UK UCITS ETF			
Total NAV	EUR 86,596,993	EUR 81,592,430	EUR 91,398,909
Number of Shares Outstanding			
Class A Redeemable Shares	2,946,139	2,651,108	3,591,588
NAV per Share			
Class A Redeemable Shares	EUR 29.3934	EUR 30.7767	EUR 25.4480
Invesco MSCI Saudi Arabia UCITS ETF			
Total NAV	USD 187,829,894	USD 281,427,030	USD 171,847,384
Number of Shares Outstanding			
Class A Redeemable Shares	6,657,845	10,227,845	8,087,536
NAV per Share			
Class A Redeemable Shares	USD 28.2118	USD 27.5158	USD 21.2484
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF			
Total NAV	USD 15,736,096	USD 30,561,698	USD 98,694,612
Number of Shares Outstanding			
Class A Redeemable Shares	406,091	686,091	2,402,539
NAV per Share			
Class A Redeemable Shares	USD 38.7502	USD 44.5447	USD 41.0793
Invesco Communications S&P US Select Sector UCITS ETF			
Total NAV	USD 76,478,351	USD 534,404,543	USD 480,078,708
Number of Shares Outstanding			
Class A Redeemable Shares	1,786,692	8,330,635	8,439,325
NAV per Share			
Class A Redeemable Shares	USD 42.8044	USD 64.1493	USD 56.8859

Notes to the Financial Statements (continued)

17. NAV per share (continued)

	30 November 2022	30 November 2021	30 November 2020
Invesco S&P SmallCap 600 UCITS ETF			
Total NAV	USD 237,096,866	USD 36,165,766	USD 2,581,553
Number of Shares Outstanding			
Class A Redeemable Shares	4,203,183	601,886	56,386
NAV per Share			
Class A Redeemable Shares	USD 56.4089	USD 60.0874	USD 45.7836
Invesco MSCI Kuwait UCITS ETF			
Total NAV	USD 81,500,104	USD 63,406,822	USD 49,114,011
Number of Shares Outstanding			
Class A Redeemable Shares	1,337,300	1,191,500	606,500
NAV per Share			
Class A Redeemable Shares	USD 60.9438	USD 53.2160	USD 41.2203
Invesco S&P 500 ESG UCITS ETF*			
Total NAV	USD 2,489,465,841	USD 1,408,442,404	USD 333,141,868
Number of Shares Outstanding			
Class A Redeemable Shares	35,706,618	22,942,191	7,311,114
EUR Hedged Redeemable Shares	11,119,336	680,130	–
NAV per Share			
Class A Redeemable Shares	USD 54.0853	USD 59.5452	USD 45.5665
EUR Hedged Redeemable Shares	EUR 48.7607	EUR 55.3117	–
Invesco NASDAQ-100 Swap UCITS ETF**			
Total NAV	USD 102,282,011	USD 120,757,975	–
Number of Shares Outstanding			
Class A Redeemable Shares	2,161,046	1,965,825	–
Class B Distributing Redeemable Shares	611,000	486,000	–
NAV per Share			
Class A Redeemable Shares	USD 36.9701	USD 49.2626	–
Class B Distributing Redeemable Shares	USD 36.6413	USD 49.2107	–
Invesco S&P China A 300 Swap UCITS ETF***			
Total NAV	USD 66,963,291	–	–
Number of Shares Outstanding			
Class A Redeemable Shares	14,477,780	–	–
NAV per Share			
Class A Redeemable Shares	USD 4.6253	–	–
Invesco S&P China A MidCap 500 Swap UCITS ETF***			
Total NAV	USD 100,960,684	–	–
Number of Shares Outstanding			
Class A Redeemable Shares	19,074,260	–	–
NAV per Share			
Class A Redeemable Shares	USD 5.2930	–	–

*The Fund launched on 10 March 2020.

**The Fund launched on 22 March 2021.

***The Fund launched on 5 May 2022.

Notes to the Financial Statements (continued)

18. Collateral

The collateral for the Commodity funds is bilateral. The Funds have entered into an International Swaps and Derivative Agreement ("ISDA") with each Counterparty being Citigroup Global Markets, Deutsche Bank London, Morgan Stanley & Co LLC, Goldman Sachs International, J.P. Morgan Securities plc, these ISDA were in place throughout the financial year ending 30 November 2022. Based on the value of the daily mark to market values of the total return swap, Assenagon Asset Management S.A. (the "Sub-Investment Manager") on behalf of the Commodity funds agrees a daily collateral call with the counterparties. If the Funds are required to pledge collateral they will deliver securities which comprise US Treasury Bills as collateral. If the Funds are to receive collateral from the counterparty they will receive USD cash or UK Gilts, US Treasury Bills or Bonds or German Bonds. If the Funds receive collateral, the collateral will not impact the Fund's net assets. If the Funds are required to pledge collateral, then the Funds will deliver securities being the US Treasury Bills to the counterparty. Based on the value the Investment Manager agrees a daily collateral call with the counterparties. Collateral calls are made in line with the timings, minimum transfer amounts and other parameters defined in the Credit Support Annex to the ISDA with the respective counterparty.

US Treasury Bills pledged by the Commodity Funds as at 30 November 2022 and 30 November 2021 are detailed below.

Invesco Commodity Composite UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Credit Suisse Securities LLC	(133,000)	(130,748)
			(130,748)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Deutsche Bank London	(255,000)	(250,682)
			(250,682)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Morgan Stanley & Co LLC	(17,000)	(16,712)
			(16,712)

Invesco Commodity Composite UCITS ETF as at 30 November 2021

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/03/2022	Citigroup Global Markets	(1,078,000)	(1,077,821)
			(1,077,821)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/03/2022	Deutsche Bank London	(1,185,000)	(1,184,804)
			(1,184,804)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/03/2022	Morgan Stanley & Co LLC	(1,994,000)	(1,993,670)
			(1,993,670)

Invesco Bloomberg Commodity UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Goldman Sachs International	(20,441,000)	(20,094,888)
			(20,094,888)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	J.P. Morgan Securities plc	(10,923,300)	(10,738,344)
			(10,738,344)

Notes to the Financial Statements (continued)

18. Collateral (continued)

Invesco Bloomberg Commodity UCITS ETF as at 30 November 2021

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/03/2022	Goldman Sachs International	(36,502,000)	(36,495,956)
			(36,495,956)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/03/2022	J.P. Morgan Securities plc	(36,200,000)	(36,194,006)
			(36,194,006)

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF as at 30 November 2022

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	Goldman Sachs International	(3,990,000)	(3,922,440)
			(3,922,440)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 20/04/2023	J.P. Morgan Securities plc	(4,030,700)	(3,962,451)
			(3,962,451)

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF as at 30 November 2021

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/03/2022	Goldman Sachs International	(18,102,000)	(18,099,003)
			(18,099,003)

	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 24/03/2022	J.P. Morgan Securities plc	(18,280,000)	(18,276,973)
			(18,276,973)

Securities pledged as collateral

The following securities were pledged by the fund at 30 November 2022 to Goldman Sachs International, J.P. Morgan Securities plc and Citigroup Global Markets:

Invesco EURO STOXX 50 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Covestro AG Class A Com NPV	J.P. Morgan Securities plc	(15,740)	(600,796)
			(600,796)

Invesco MSCI USA UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Walt Disney Co Com USD0.01	Goldman Sachs International	(72,121)	(7,058,482)
			(7,058,482)

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Chevron Corp Com USD0.75	J.P. Morgan Securities plc	(8,387)	(1,537,421)
			(1,537,421)

Notes to the Financial Statements (continued)

18. Collateral (continued)

Securities pledged as collateral (continued)

Invesco Russell 2000 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Boston Scientific Corp Com USD0.01	Goldman Sachs International	(7,782)	(352,291)
Danaher Corp Com USD0.01	Goldman Sachs International	(898)	(245,522)
			(597,813)

Invesco STOXX Europe 600 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Expedia Group Inc Com USD0.001	Goldman Sachs International	(2,214)	(236,544)
			(236,544)

Invesco MSCI World UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Advanced Micro Devices Inc Com STK USD0.01	Goldman Sachs International	(3,352)	(260,216)
Amazon.com Inc Com USD0.01	Goldman Sachs International	(47,087)	(4,545,779)
			(4,805,995)

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(120,302)	(11,613,955)
			(11,613,955)

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Procter & Gamble Co Com NPV	Citigroup Global Markets	(60,499)	(9,024,031)
			(9,024,031)

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Galp Energia SGPS SA Com EUR1.00	J.P. Morgan Securities plc	(27,437)	(323,345)
			(323,345)

Invesco Technology S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Cisco Systems Inc Com USD0.001	Goldman Sachs International	(59,700)	(2,968,284)
			(2,968,284)

Invesco Health Care S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Vertex Pharmaceuticals Inc Com USD0.01	Goldman Sachs International	(7,917)	(2,504,939)
			(2,504,939)

Invesco Industrials S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Union Pacific Corp Com USD2.50	Goldman Sachs International	(3,300)	(717,519)
			(717,519)

Notes to the Financial Statements (continued)

18. Collateral (continued)

Securities pledged as collateral (continued)

Invesco Financials S&P US Select Sector UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(17,641)	(1,703,062)
Monster Beverage Corp Com USD0.005	Goldman Sachs International	(13,720)	(1,411,239)
			(3,114,301)

Invesco MSCI Emerging Markets UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Carl Zeiss Meditec AG Class B Com NPV	J.P. Morgan Securities plc	(24,685)	(3,188,068)
O'Reilly Automotive Inc Com USD0.01	J.P. Morgan Securities plc	(44)	(38,040)
			(3,226,108)

Invesco S&P 500 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(998,890)	(96,432,841)
			(96,432,841)

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(449,584)	(43,402,839)
			(43,402,839)

Invesco EURO STOXX Optimised Banks UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value EUR
Fortum Oyj Com EUR3.40	J.P. Morgan Securities plc	(38,449)	(585,002)
			(585,002)

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
AmerisourceBergen Corp Com USD0.01	Goldman Sachs International	(3,434)	(586,149)
			(586,149)

Invesco NASDAQ Biotech UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Gilead Sciences Inc Com USD0.001	Goldman Sachs International	(11,646)	(1,022,868)
			(1,022,868)

Invesco MSCI Saudi Arabia UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Advanced Micro Devices Inc Com STK USD0.01	Goldman Sachs International	(34,882)	(2,707,890)
Meta Platforms Inc Class A Com USD0.000006	Goldman Sachs International	(36,942)	(4,362,850)
Xcel Energy Inc Com USD2.50	Goldman Sachs International	(27,596)	(1,937,791)
			(9,008,531)

Notes to the Financial Statements (continued)

18. Collateral (continued)

Securities pledged as collateral (continued)

Invesco S&P SmallCap 600 UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class C Com USD0.001	Goldman Sachs International	(23,454)	(2,379,408)
			(2,379,408)

Invesco MSCI Kuwait UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Meta Platforms Inc Class A Com USD0.000006	Goldman Sachs International	(1,359)	(160,498)
			(160,498)

Invesco S&P 500 ESG UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Walt Disney Co Com USD0.01	Goldman Sachs International	(162,640)	(15,917,577)
			(15,917,577)

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(8,979)	(866,833)
			(866,833)

Invesco NASDAQ-100 Swap UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class C Com USD0.001	Goldman Sachs International	(7,273)	(737,846)
			(737,846)

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Akamai Technologies Inc Com USD0.01	J.P. Morgan Securities plc	(6,977)	(661,838)
			(661,838)

Invesco S&P China A 300 Swap UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Garmin Ltd Com CHF0.10	Goldman Sachs International	(11,763)	(1,093,841)
			(1,093,841)

Invesco S&P China A MidCap 500 Swap UCITS ETF

As at 30 November 2022	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	Goldman Sachs International	(487)	(49,182)
			(49,182)

Notes to the Financial Statements (continued)

18. Collateral (continued)

Securities pledged as collateral (continued)

The following securities were pledged by the Funds at 30 November 2021 to Goldman Sachs International and J.P. Morgan Securities plc:

Invesco EURO STOXX 50 UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(499)	(1,750,028)
			(1,750,028)

As at 30 November 2021	Counterparty	Holding	Fair Value USD
MTU Aero Engines AG Class A Com NPV	J.P. Morgan Securities plc	(4,078)	(672,666)
			(672,666)

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Adobe Inc Com USD0.0001	Goldman Sachs International	(885)	(592,817)
			(592,817)

Invesco FTSE 250 UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Adobe Inc Com USD0.0001	Goldman Sachs International	(263)	(176,171)
			(176,171)

Invesco MSCI USA UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(195)	(683,879)
			(683,879)

Invesco Stoxx Europe 600 UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Adobe Inc Com USD0.0001	Goldman Sachs International	(964)	(645,735)
			(645,735)

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Deutsche Post AG Com NPV	J.P. Morgan Securities plc	(21,753)	(1,134,854)
			(1,134,854)

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Procter & Gamble Co Com NPV	Goldman Sachs International	(2,078)	(300,437)
Ulta Beauty Inc Com NPV	Goldman Sachs International	(767)	(294,490)
			(594,927)

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(319)	(1,118,755)
			(1,118,755)

Notes to the Financial Statements (continued)

18. Collateral (continued)

Securities pledged as collateral (continued)

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF (continued)

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Bayer AG Com NPV	J.P. Morgan Securities plc	(16,836)	(749,539)
MTU Aero Engines AG Class A Com NPV	J.P. Morgan Securities plc	(4,598)	(758,440)
			(1,507,979)

Invesco Financials S&P US Select Sector UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(209)	(732,978)
			(732,978)

Invesco MSCI Emerging Markets UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Adobe Inc Com USD0.0001	Goldman Sachs International	(13,556)	(9,080,487)
			(9,080,487)

Invesco S&P 500 UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Meta Platforms Inc Class A Com USD0.000006	Goldman Sachs International	(21,260)	(6,898,020)
			(6,898,020)

Invesco EURO STOXX Optimised Banks UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Adobe Inc Com USD0.0001	Goldman Sachs International	(2,915)	(1,952,613)
Amazon.com Inc Com USD0.01	Goldman Sachs International	(551)	(1,932,396)
BASF SE Com NPV	J.P. Morgan Securities plc	(115,122)	(6,663,261)
			(10,548,270)

Invesco MSCI Saudi Arabia UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(1,817)	(6,372,346)
Meta Platforms Inc Class A Com USD0.000006	Goldman Sachs International	(19,143)	(6,211,138)
			(12,583,484)

Invesco S&P 500 ESG UCITS ETF

As at 30 November 2021	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	Goldman Sachs International	(447)	(1,268,564)
			(1,268,564)

19. Soft commission arrangements

It is not currently intended that any soft commission arrangements will be made in respect of the Company.

There were no soft commission arrangements in the current or prior financial year.

Notes to the Financial Statements (continued)

20. Segregation of liability

Under the provisions of the Companies Act 2014 (as amended) the Directors shall maintain for each Fund a separate portfolio of assets. As between Shareholders, each portfolio of assets shall be invested for the exclusive benefit of the relevant Fund. The Shareholders shall only be entitled to the assets and profits of that Fund in which they participate. The Company shall be considered one single legal entity. With regard to third parties, in particular towards the Company's creditors, the Company shall be responsible for all liabilities incurred by a Fund exclusively based on the assets of this relevant Fund. Among the Shareholders, the liabilities of each Fund shall only be incurred to the respective Fund. While the provisions of the Companies Act 2014 (as amended) provide for segregated liability between Funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of any Fund of the Company may not be exposed to the liabilities of other Funds of the Company.

As at the date of the Financial Statements, the Directors are not aware of any existing or contingent liability of any Fund of the Company.

21. Operating Segment

IFRS 8 requires disclosure in respect of the Chief Operating Decision Maker ("CODM") and certain disclosures in respect of the country of origin of income, which may consist of interest and dividends. Management have determined that the CODM is the Board of Directors.

The Funds except for the Commodity Funds trade a portfolio of equities and outperformance swaps with the objective of providing Shareholders with a Target Performance linked to the performance of a Reference Index or Reference Asset.

The Commodity Funds trade a portfolio of US Treasury Bills and total return swaps with the objective of providing Shareholders with a Target Performance linked to the performance of a Reference Index.

The segment information provided to the Investment Manager and Sub Investment Manager is the same as that disclosed as at 30 November 2022, in the Statements of comprehensive income, in the Statement of Financial Position, in Statement of Changes in Net Assets Attributable to Holders of Participating Redeemable Preference Shares, in the Statement of Cash Flows and Schedule of investments for each Fund.

The internal reporting provided to the Board of Directors for the Company assets and liabilities and performance is prepared on a consistent basis with the measurement and recognition of IFRS.

Each Fund is operating as a single operating segment.

There were no changes in the reportable segments during the financial year. The Funds have no assets classified as non-current assets.

In respect of the Funds which operate hedged share classes, these hedged share classes do not represent separate operating segments from their respective Funds.

22. Comparative figures

The funds below have no comparatives as they launched after 30 November 2021.

	Launch Date
Invesco S&P China A 300 Swap UCITS ETF	5 May 2022
Invesco S&P China A MidCap 500 Swap UCITS ETF	5 May 2022

23. Significant events during the financial year

On 6 December 2021, the Registered Office of the Company changed from 32 Molesworth Street, Dublin 2, D02 Y512, Ireland to Invesco Investment Management Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, D02 H0V5, Ireland.

On 6 December 2021, the address of the Manager and Promoter changed from Invesco Investment Management Limited, Central Quay Riverside IV, Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland to Invesco Investment Management Limited, Ground Floor, 2 Cumberland Place, Fenian Street, Dublin 2, D02 H0V5, Ireland.

On 9 December 2021 (one day prior to maturity date) all Morgan Stanley swaps were extended by 5 years (new maturity date (10 December 2026)). As a result of these extensions, all previously grandfathered swaps lost their 871m grandfather status (please refer to Note 15 Taxation for further details). There was no impact to the NAV of the respective funds or to the Company as a result of the maturity of the grandfathered swaps which were positions entered into prior to the implementation of the section 871m regulations, as they subsequently merged into the non-grandfathered swaps which existed on the same funds. Both swap counterparties continue to support these funds on the same economic terms.

Affected Funds/Swaps

Invesco Consumer Discretionary S&P US Sector ETF

Invesco Consumer Staples S&P US Select Sector ETF

Invesco Energy S&P US Select Sector ETF

Invesco Financials S&P US Select Sector UCITS ETF

Invesco Health Care S&P US Select Sector UCITS ETF

Invesco Industrials S&P US Select Sector UCITS ETF

Notes to the Financial Statements (continued)

23. Significant events during the financial year (continued)

Invesco Technology S&P US Select Sector UCITS ETF

Effective 7 February 2022 the following funds had a management fee reduction from 0.30% to 0.20%:

Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

Invesco STOXX Europe 600 Optimised Media UCITS ETF

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Russian-Ukraine Conflict

Due to the current market disruption created by the Russian-Ukraine conflict and deteriorating tradability of Russian Shares and GDRs, dissemination of the Reference Index for the Invesco RDX UCITS ETF has been suspended. As a result, the Directors of Invesco Markets plc took the decision to suspend the valuation of the Fund and the issue, redemption and switching of the shares of the Fund, with effect from and including 2 March 2022. The Board agreed that all management fees be waived from the date of suspension.

On 12 May 2022, the Invesco RDX UCITS ETF (the "Fund") Index provider confirmed that the Fund Index would be discontinued effective 17 May 2022 (the "Index Termination Announcement"). Following the Index Termination Announcement, the Fund's swap counterparties confirmed that, as a result of the Fund Index Termination, the underlying swap contracts held by the Fund would be closed out as they would no longer have a valid reference.

It was therefore the view of the Directors, following consultation with the investment manager of the Fund, Assenagon Asset Management S.A., that it was impracticable for the Fund to continue to operate and that it was in the best interests of the Company, the Fund and the Shareholders that the Fund be terminated in accordance with the relevant provisions set out in the Fund's Articles of Association. As a result, shares in the Fund were redeemed accordingly with effect from 21 June 2022.

No other funds had any net economic Russian exposure, with the exception of Invesco MSCI Emerging Markets UCITS ETF and Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF (both of which had immaterial Russian exposures on their index returns), and the above Invesco RDX UCITS ETF. By the synthetic strategy of the funds, and the mechanism of the outperformance swap in place, the return in Russian equities is swapped out for the return on the index, further mitigating the fund's exposure and maintaining effective tracking error. The above Russian exposures are not material to the Company as a whole.

On 5 May 2022, Invesco S&P China A 300 Swap UCITS ETF and Invesco S&P China A MidCap 500 Swap UCITS ETF launched.

On 6 June 2022, the Secretary changed from MFD Secretaries Limited to Invesco Asset Management Ireland Holdings Limited.

Effective 30 June 2022, Barry McGrath resigned from the Board.

On 1 August 2022, Lisa Martensson was appointed to the Board.

On 30 November 2022, a new Prospectus was issued.

Notes to the Financial Statements (continued)

23. Significant events during the financial year (continued)

There were no other significant events during the financial year end.

24. Significant events since the financial year end

Silicon Valley Bank, Signature Bank and Credit Suisse

Following the closure of Silicon Valley Bank ("SVB"), the possession of Signature Bank and the recent economic turmoil involving Credit Suisse, Invesco have evaluated the impact to the Company and the aggregate exposure of the funds that are tied to SVB, Signature Bank and Credit Suisse is immaterial to the overall assets under management of the Company.

The investment teams overseeing these funds are monitoring the situation and are making decisions with the best interests of clients in mind.

Post year end NAV Movements

The Net Asset Value ("NAV") at the balance sheet date and the latest practicable date prior to the publication of the report has been shown in the table below. Movement in the NAV of the funds relate to capital movement, none of the funds underlying index has dropped significantly since the balance sheet.

Fund Name	AUM 30 November 2022 EUR	AUM 16 March 2023 EUR	% move since Balance Sheet date
Invesco STOXX Europe 600 Optimised Media UCITS ETF	2,999,971	2,049,860	(31.67%)
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	12,653,795	7,557,292	(40.28%)
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	31,306,577	7,440,616	(76.23%)
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	45,461,843	33,347,884	(26.65%)
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	15,121,679	10,865,165	(28.15%)
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	75,669,915	58,127,141	(23.18%)
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	18,750,962	7,943,101	(57.64%)
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	15,880,185	13,039,525	(17.89%)
Invesco Health Care S&P US Select Sector UCITS ETF	448,061,551	316,689,953	(29.32%)
Invesco Industrials S&P US Select Sector UCITS ETF	98,204,212	70,445,641	(28.27%)
Invesco Utilities S&P US Select Sector UCITS ETF	27,482,767	21,317,566	(22.43%)
Invesco Energy S&P US Select Sector UCITS ETF	102,034,248	79,280,728	(22.30%)
Invesco Financials S&P US Select Sector UCITS ETF	412,969,338	284,811,429	(31.03%)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	110,057,380	25,814,272	(76.54%)
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	14,702,419	10,368,628	(29.48%)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	495,423,872	338,832,207	(31.61%)
Invesco MSCI Europe ex-UK UCITS ETF	86,596,993	62,221,032	(28.15%)
Invesco MSCI Saudi Arabia UCITS ETF	182,420,957	105,960,393	(41.91%)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	15,282,944	3,437,774	(77.51%)
Invesco S&P SmallCap 600 UCITS ETF	230,269,188	61,116,995	(73.46%)
Invesco MSCI Kuwait UCITS ETF	79,153,146	19,046,452	(75.94%)
Invesco S&P China A 300 Swap UCITS ETF*	65,034,949	47,091,783	(27.59%)
Invesco S&P China A MidCap 500 Swap UCITS ETF*	98,053,319	51,182,433	(47.80%)
Invesco STOXX Europe Mid 200 UCITS ETF	6,171,812	6,779,071	9.84%
Invesco STOXX Europe Small 200 UCITS ETF	7,679,369	8,083,453	5.26%
Invesco MSCI Japan UCITS ETF	3,867,119	3,816,494	(1.31%)
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	5,499,965	5,728,091	4.15%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	2,649,533	2,238,369	(15.52%)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	4,667,037	3,907,456	(16.28%)
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	5,923,931	6,638,844	12.07%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	1,978,798	6,119,579	209.26%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	1,796,378	2,778,700	54.68%
Invesco Materials S&P US Select Sector UCITS ETF	9,475,519	8,596,206	(9.28%)
Invesco MSCI Europe Value UCITS ETF	9,829,889	9,513,027	(3.22%)

*The Fund launched on 5 May 2022.

There were no other significant events since the financial year end.

25. Approval of Financial Statements

The Financial Statements were approved by the Board on 24 March 2023.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco EURO STOXX 50 UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
1,097,322 SAP SE Com NPV	111,222,883	1,176,152 SAP SE Com NPV	119,601,668
319,032 Roche Holding AG Com NPV	107,253,038	332,768 Roche Holding AG Com NPV	110,148,987
624,903 Volkswagen AG Pref NPV	92,935,721	678,032 Volkswagen AG Pref NPV	101,842,422
330,794 Sika AG Com CHF0.01	91,840,228	327,719 Sika AG Com CHF0.01	88,538,596
2,628,371 Equinor ASA Com NOK2.50	82,550,889	2,735,067 Equinor ASA Com NOK2.50	84,152,344
519,409 Koninklijke DSM NV Com EUR1.50	80,721,039	507,392 Koninklijke DSM NV Com EUR1.50	79,771,138
669,225 Nestle SA Com CHF0.10	77,183,666	675,213 Nestle SA Com CHF0.10	78,033,276
5,206,219 Swedbank AB Class A Com SEK22.00	76,452,396	5,264,267 Swedbank AB Class A Com SEK22.00	77,410,448
10,680,023 Norsk Hydro ASA Com NOK1.10	75,674,479	10,680,023 Norsk Hydro ASA Com NOK1.10	77,327,702
384,550 Merck KGaA Com NPV	73,565,658	4,207,556 Volvo AB Class B Com SEK1.20	73,912,255
4,085,852 Investor AB NPV	72,105,448	8,449,377 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	72,771,355
1,243,444 Siemens Healthineers AG Class A Com NPV	70,786,246	4,085,852 Investor AB NPV	72,414,433
3,950,220 Volvo AB Class B Com SEK1.20	69,721,797	14,821,559 Nokia Oyj Com NPV	72,343,740
169,721 Zurich Insurance Group AG Class A Com CHF0.10	69,572,384	1,269,549 Siemens Healthineers AG Class A Com NPV	72,008,481
7,860,318 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	68,909,498	390,364 Merck KGaA Com NPV	71,435,316
2,946,022 Essity AB Class B Com SEK3.35	68,022,060	166,998 Zurich Insurance Group AG Class A Com CHF0.10	69,261,862
644,965 Novo Nordisk A/S Class B Com DKK0.20	66,022,649	2,863,855 Essity AB Class B Com SEK3.35	66,747,000
13,106,807 Nokia Oyj Com NPV	63,654,220	1,511,878 Sampo Oyj Class A Com NPV	64,842,182
1,425,828 Sampo Oyj Class A Com NPV	60,853,728	1,488,695 Neste Oyj Com NPV	60,830,770
1,471,205 Neste Oyj Com NPV	60,262,618	3,081,734 Sandvik AB Class A Com SEK1.20	58,663,807
2,929,985 Sandvik AB Class A Com SEK1.20	54,499,776	500,346 Cie Financiere Richemont SA Com CHF1.00	57,368,620
10,806,144 SSAB AB Class B Com SEK8.80	54,478,056	552,449 Novo Nordisk A/S Class B Com DKK0.20	57,294,711
478,357 Cie Financiere Richemont SA Com CHF1.00	54,477,639	1,597,558 Fresenius SE & Co KGaA Com NPV	54,577,013
3,169,278 Fortum Oyj Com EUR3.40	54,043,605	4,414,471 Tele2 AB Class B Com SEK1.25	54,375,020
1,626,614 Erste Group Bank AG Class A Com NPV	51,677,793	10,351,152 SSAB AB Class B Com SEK8.80	54,274,512
6,657,340 Swedish Match NPV	51,122,892	207,959 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	53,965,329
196,274 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	50,991,461	6,657,340 Swedish Match NPV	52,476,662
4,098,307 Tele2 AB Class B Com SEK1.25	50,866,881	3,169,278 Fortum Oyj Com EUR3.40	52,071,474
46,900 Partners Group Holding AG Class A Com CHF0.01	49,385,291		
1,457,458 Fresenius SE & Co KGaA Com NPV	49,222,826		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI Europe UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
97,947 Roche Holding AG Com NPV	32,392,494	256,856 Nestle SA Com CHF0.10	29,450,958
262,422 Nestle SA Com CHF0.10	30,094,251	89,692 Roche Holding AG Com NPV	29,287,909
307,423 Novartis AG Com CHF0.50	24,317,519	291,861 Novartis AG Com CHF0.50	23,511,024
70,841 Sika AG Com CHF0.01	19,325,164	4,289,271 Nokia Oyj Com NPV	21,390,419
3,827,641 Nokia Oyj Com NPV	19,075,476	582,238 Equinor ASA Com NOK2.50	19,201,927
595,022 Equinor ASA Com NOK2.50	19,032,131	66,240 Sika AG Com CHF0.01	18,654,917
143,005 Cie Financiere Richemont SA Com CHF1.00	17,252,487	143,967 Cie Financiere Richemont SA Com CHF1.00	16,817,282
192,897 Swiss Re AG Class A Com CHF0.10	16,558,720	2,335,268 Norsk Hydro ASA Com NOK1.10	16,601,158
2,335,268 Norsk Hydro ASA Com NOK1.10	16,046,910	192,897 Swiss Re AG Class A Com CHF0.10	16,271,557
478,131 Fresenius SE & Co KGaA Com NPV	15,027,790	492,458 Fresenius SE & Co KGaA Com NPV	15,703,356
535,575 Koninklijke Ahold Delhaize NV Com EUR0.01	14,825,350	109,681 Siemens AG Com NPV	15,444,414
72,197 Merck KGaA Com NPV	14,821,369	101,432 Volkswagen AG Pref NPV	15,255,306
139,312 Novo Nordisk A/S Class B Com DKK0.20	14,281,552	549,138 Koninklijke Ahold Delhaize NV Com EUR0.01	15,128,660
873,389 Stora Enso Oyj Com NPV	13,761,835	71,741 Merck KGaA Com NPV	14,316,227
11,344 Partners Group Holding AG Class A Com CHF0.01	12,557,611	317,065 Sampo Oyj Class A Com NPV	13,822,112
29,346 Zurich Insurance Group AG Class A Com CHF0.10	12,317,208	227,856 Siemens Healthineers AG Class A Com NPV	13,614,890
444,207 ArcelorMittal Com NPV	12,272,041	126,417 Novo Nordisk A/S Class B Com DKK0.20	13,034,926
199,921 Siemens Healthineers AG Class A Com NPV	11,988,865	232,362 BASF SE Com NPV	12,876,056
79,596 Volkswagen AG Pref NPV	11,829,732	299,289 Neste Oyj Com NPV	12,522,969
363,120 UPM-Kymmene Oyj Com NPV	11,578,531	29,366 Zurich Insurance Group AG Class A Com CHF0.10	12,441,841
4,109,053 Koninklijke KPN NV Com EUR0.04	11,537,484	444,207 ArcelorMittal Com NPV	12,206,780
82,229 Siemens AG Com NPV	11,399,287	784,651 Stora Enso Oyj Com NPV	12,136,803
677,279 Fortum Oyj Com EUR3.40	10,934,577	4,038,684 Koninklijke KPN NV Com EUR0.04	11,357,954
200,932 BASF SE Com NPV	10,753,702	677,279 Fortum Oyj Com EUR3.40	11,167,239
41,346 Kuehne + Nagel International AG Com CHF1.00	10,494,660	354,437 UPM-Kymmene Oyj Com NPV	11,123,531
		68,722 Koninklijke DSM NV Com EUR1.50	10,857,019
		41,346 Kuehne + Nagel International AG Com CHF1.00	10,582,527

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe Mid 200 UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
9,417 Novo Nordisk A/S Class B Com DKK0.20	983,445	2,655 Roche Holding AG Com NPV	877,534
2,643 Roche Holding AG Com NPV	888,454	7,179 Novo Nordisk A/S Class B Com DKK0.20	766,153
6,318 Koninklijke DSM NV Com EUR1.50	873,874	8,068 SAP SE Com NPV	753,746
24,951 UPM-Kymmene Oyj Com NPV	783,442	99,313 Norsk Hydro ASA Com NOK1.10	743,165
49,453 Fortum Oyj Com EUR3.40	776,150	4,700 Volkswagen AG Pref NPV	717,130
8,167 SAP SE Com NPV	770,802	4,868 Koninklijke DSM NV Com EUR1.50	681,837
99,313 Norsk Hydro ASA Com NOK1.10	668,407	21,250 UPM-Kymmene Oyj Com NPV	656,086
5,815 Nestle SA Com CHF0.10	666,053	42,487 Fortum Oyj Com EUR3.40	643,292
2,329 Microsoft Corp Com USD0.00000625	598,354	5,513 Nestle SA Com CHF0.10	632,893
4,032 Apple Inc Com USD0.00001	598,339	20,007 Fresenius SE & Co KGaA Com NPV	628,601
34,528 Investor AB NPV	591,370	11,153 Bayer AG Com NPV	628,578
18,735 Fresenius SE & Co KGaA Com NPV	584,472	34,528 Investor AB NPV	615,270
36,903 Stora Enso Oyj Com NPV	578,120	19,109 Equinor ASA Com NOK2.50	614,818
3,927 Volkswagen AG Pref NPV	571,079	3,929 Apple Inc Com USD0.00001	585,400
16,483 Equinor ASA Com NOK2.50	568,580	2,207 Microsoft Corp Com USD0.00000625	571,206
2,154 Sika AG Com CHF0.01	548,208	3,386 DSV Panalpina A/S Com DKK1.00	524,452
21,124 Essity AB Class B Com SEK3.35	500,015	2,919 Merck KGaA Com NPV	513,242
2,870 DSV Panalpina A/S Com DKK1.00	492,171	101,224 SSAB AB Class B Com SEK8.80	509,714
13,731 Erste Group Bank AG Class A Com NPV	468,714	103,501 Nokia Oyj Com NPV	509,025
2,703 Merck KGaA Com NPV	468,442	30,220 Swedbank AB Class A Com SEK22.00	452,289

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe Small 200 UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
6,628 Nestle SA Com CHF0.10	774,466	4,496 DSV Panalpina A/S Com DKK1.00	711,714
742 Partners Group Holding AG Class A Com CHF0.01	752,577	43,121 Swedbank AB Class A Com SEK22.00	614,128
2,212 Roche Holding AG Com NPV	720,561	30,066 Sandvik AB Class A Com SEK1.20	538,463
4,194 DSV Panalpina A/S Com DKK1.00	685,674	3,353 Koninklijke DSM NV Com EUR1.50	506,243
6,431 Novo Nordisk A/S Class B Com DKK0.20	683,250	5,855 Groupe Bruxelles Lambert SA Com NPV	490,558
47,134 Swedbank AB Class A Com SEK22.00	654,953	4,572 Novo Nordisk A/S Class B Com DKK0.20	489,890
4,046 Koninklijke DSM NV Com EUR1.50	594,061	51,933 Swedish Match NPV	482,090
2,294 Sika AG Com CHF0.01	566,342	66,720 Husqvarna AB Class B Com SEK2.00	472,623
6,744 Novartis AG Com CHF0.50	561,682	14,815 Fresenius SE & Co KGaA Com NPV	435,263
30,066 Sandvik AB Class A Com SEK1.20	542,410	64,303 Norsk Hydro ASA Com NOK1.10	398,659
57,168 Svenska Handelsbanken AB Class A Com NPV	518,996	4,320 SAP SE Com NPV	397,843
66,720 Husqvarna AB Class B Com SEK2.00	508,166	3,660 Ringkjoebing Landbobank A/S Com DKK1.00	393,733
6,070 Groupe Bruxelles Lambert SA Com NPV	502,659	3,336 Nestle SA Com CHF0.10	393,680
51,933 Swedish Match NPV	467,494	7,584 OMV AG Class A Com NPV	384,290
15,121 Fresenius SE & Co KGaA Com NPV	449,844	12,068 Equinor ASA Com NOK2.50	383,304
11,935 Equinor ASA Com NOK2.50	413,836	20,091 Investor AB NPV	373,342
67,604 Norsk Hydro ASA Com NOK1.10	406,424	45,091 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	366,545
4,069 SAP SE Com NPV	383,940	3,440 Orsted A/S Com DKK10.00	363,855
3,488 Ringkjoebing Landbobank A/S Com DKK1.00	382,764	39,607 Svenska Handelsbanken AB Class A Com NPV	362,254
3,440 Orsted A/S Com DKK10.00	374,317	1,127 Genmab A/S Com DKK1.00	360,220
7,584 OMV AG Class A Com NPV	362,341	1,094 Roche Holding AG Com NPV	359,879
45,091 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	360,003	1,925 Merck KGaA Com NPV	341,245
20,091 Investor AB NPV	353,825	7,453 Sampo Oyj Class A Com NPV	331,187
1,109 Genmab A/S Com DKK1.00	351,050	294 Partners Group Holding AG Class A Com CHF0.01	317,702

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco FTSE 100 UCITS ETF

Largest Purchases	Cost GBP	Largest Sales	Proceeds GBP
16,256 Roche Holding AG Com NPV	4,726,979	15,343 Roche Holding AG Com NPV	4,356,511
42,342 Nestle SA Com CHF0.10	4,145,374	32,109 Volkswagen AG Pref NPV	4,167,590
26,724 Volkswagen AG Pref NPV	3,414,272	39,853 Nestle SA Com CHF0.10	3,917,385
26,861 Koninklijke DSM NV Com EUR1.50	3,304,803	33,756 Novo Nordisk A/S Class B Com	2,948,955
36,707 Novo Nordisk A/S Class B Com	3,175,242	DKK0.20	
DKK0.20		61,109 Siemens Healthineers AG Class A Com	2,864,900
13,568 Sika AG Com CHF0.01	3,021,247	NPV	
55,809 Siemens Healthineers AG Class A Com	2,631,095	22,085 Koninklijke DSM NV Com EUR1.50	2,708,056
NPV		11,210 Sika AG Com CHF0.01	2,539,613
38,580 Novartis AG Com CHF0.50	2,581,633	36,355 Novartis AG Com CHF0.50	2,478,566
87,588 Equinor ASA Com NOK2.50	2,523,372	6,481 Zurich Insurance Group AG Class A	2,384,252
206,417 Fortum Oyj Com EUR3.40	2,517,819	Com CHF0.10	
6,479 Zurich Insurance Group AG Class A	2,366,597	194,028 Fortum Oyj Com EUR3.40	2,343,444
Com CHF0.10		25,698 SAP SE Com NPV	2,261,183
372,455 Norsk Hydro ASA Com NOK1.10	2,257,676	372,455 Norsk Hydro ASA Com NOK1.10	2,254,769
82,062 UPM-Kymmene Oyj Com NPV	2,246,040	79,226 Equinor ASA Com NOK2.50	2,252,222
23,524 SAP SE Com NPV	2,085,279	65,455 RWE AG Class A Com NPV	2,205,613
59,707 RWE AG Class A Com NPV	2,025,141	523,162 Nokia Oyj Com NPV	2,174,513
480,395 Nokia Oyj Com NPV	1,957,003	19,067 Siemens AG Com NPV	2,132,177
24,734 Heineken NV Com EUR1.60	1,921,941	13,622 Merck KGaA Com NPV	2,121,049
11,781 Merck KGaA Com NPV	1,879,504	24,734 Heineken NV Com EUR1.60	1,944,183
16,657 Siemens AG Com NPV	1,877,734	69,261 UPM-Kymmene Oyj Com NPV	1,887,489
144,830 Swedbank AB Class A Com SEK22.00	1,810,977	146,943 Swedbank AB Class A Com SEK22.00	1,827,734

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco FTSE 250 UCITS ETF

Largest Purchases	Cost GBP	Largest Sales	Proceeds GBP
480,243 Novartis AG Com CHF0.50	30,587,802	476,902 Novartis AG Com CHF0.50	30,617,596
98,041 Roche Holding AG Com NPV	29,584,279	96,922 Roche Holding AG Com NPV	28,679,583
5,584,008 Nokia Oyj Com NPV	24,689,576	5,584,008 Nokia Oyj Com NPV	24,977,389
157,147 Cie Financiere Richemont SA Com CHF1.00	16,787,630	371,293 BASF SE Com NPV	19,671,675
168,432 SAP SE Com NPV	16,266,831	156,998 Siemens AG Com NPV	19,511,480
119,321 Siemens AG Com NPV	14,991,925	350,780 Siemens Healthineers AG Class A Com NPV	18,730,989
268,744 Siemens Healthineers AG Class A Com NPV	14,579,662	154,713 Cie Financiere Richemont SA Com CHF1.00	16,520,554
269,851 BASF SE Com NPV	14,201,783	175,318 SAP SE Com NPV	16,446,637
2,307,470 Norsk Hydro ASA Com NOK1.10	13,400,029	156,331 Nestle SA Com CHF0.10	15,586,426
50,392 Sika AG Com CHF0.01	13,234,799	56,326 Sika AG Com CHF0.01	14,677,376
132,397 Nestle SA Com CHF0.10	13,210,407	194,637 Swiss Re AG Class A Com CHF0.10	14,448,095
525,001 ArcelorMittal Com NPV	12,303,797	2,370,354 Norsk Hydro ASA Com NOK1.10	14,293,816
164,587 Swiss Re AG Class A Com CHF0.10	12,128,774	383,384 Neste Oyj Com NPV	13,364,825
65,721 Merck KGaA Com NPV	11,585,097	354,045 Sampo Oyj Class A Com NPV	13,081,195
318,674 Neste Oyj Com NPV	10,800,402	5,456,573 Koninklijke KPN NV Com EUR0.04	12,633,954
49,598 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	10,690,722	431,142 Fresenius SE & Co KGaA Com NPV	12,455,280
4,421,338 Koninklijke KPN NV Com EUR0.04	10,299,635	525,001 ArcelorMittal Com NPV	12,220,921
542,799 Fortum Oyj Com EUR3.40	9,935,162	53,169 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	11,600,508
702,411 Swedbank AB Class A Com SEK22.00	9,814,091	67,814 Merck KGaA Com NPV	11,362,454
338,025 Fresenius SE & Co KGaA Com NPV	9,713,566	731,552 Swedbank AB Class A Com SEK22.00	10,362,268
372,862 Koninklijke Ahold Delhaize NV Com EUR0.01	9,365,402	393,766 Koninklijke Ahold Delhaize NV Com EUR0.01	9,837,514
58,855 Koninklijke DSM NV Com EUR1.50	8,269,837	542,799 Fortum Oyj Com EUR3.40	9,743,786
283,396 UPM-Kymmene Oyj Com NPV	8,000,514	2,109,254 SSAB AB Class B Com SEK8.80	8,144,915
214,371 Sampo Oyj Class A Com NPV	7,872,316		

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI USA UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
4,777,394 Microsoft Corp Com USD0.00000625	1,314,452,614	5,418,247 Microsoft Corp Com USD0.00000625	1,500,343,854
3,748,515 Amazon.com Inc Com USD0.01	914,379,539	3,386,895 Amazon.com Inc Com USD0.01	866,489,657
2,588,439 Berkshire Hathaway Inc Class B Com USD0.0033	796,440,538	2,648,739 Berkshire Hathaway Inc Class B Com USD0.0033	816,065,687
4,573,143 Apple Inc Com USD0.00001	735,456,210	1,995,718 Roche Holding AG Com NPV	732,402,009
1,968,264 Roche Holding AG Com NPV	723,874,053	4,503,656 Apple Inc Com USD0.00001	710,682,869
5,888,530 Walt Disney Co Com USD0.01	661,962,495	962,697 Alphabet Inc Class A Com USD0.001	541,743,093
2,945,059 Meta Platforms Inc Class A Com USD0.000006	578,449,785	5,024,711 Novo Nordisk A/S Class B Com DKK0.20	535,835,194
1,737,933 Alphabet Inc Class A Com USD0.001	550,179,838	5,532,641 PayPal Holdings Inc Com USD0.0001	525,607,234
5,033,268 Novo Nordisk A/S Class B Com DKK0.20	537,196,229	4,696,162 Walt Disney Co Com USD0.01	512,893,331
4,075,622 Nestle SA Com CHF0.10	489,643,604	2,558,073 Meta Platforms Inc Class A Com USD0.000006	510,799,692
4,675,047 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	482,784,295	4,153,469 Nestle SA Com CHF0.10	501,724,443
5,271,868 PayPal Holdings Inc Com USD0.0001	477,948,365	4,675,047 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	457,837,898
1,843,041 Alphabet Inc Class C Com USD0.001	461,543,475	4,177,189 Alibaba Group Holding Ltd ADR USD0.000025	449,821,987
2,364,945 salesforce.com Inc Com USD0.001	442,282,863	2,236,740 salesforce.com Inc Com USD0.001	413,345,901
4,089,215 Alibaba Group Holding Ltd ADR USD0.000025	439,559,588	2,794,071 AbbVie Inc Com USD0.01	400,584,786
3,164,231 T-Mobile US Inc Com USD0.0001	409,815,341	4,682,111 Novartis AG Com CHF0.50	397,830,725
2,241,862 PepsiCo Inc Com USD0.02	381,895,660	3,136,942 SAP SE Com NPV	387,685,856
688,183 Thermo Fisher Scientific Inc Com USD1.00	380,003,856	689,024 Thermo Fisher Scientific Inc Com USD1.00	381,196,237
4,491,524 Novartis AG Com CHF0.50	375,417,713	2,241,862 PepsiCo Inc Com USD0.02	381,186,848
2,388,095 AbbVie Inc Com USD0.01	335,105,308	920,100 Alphabet Inc Class C Com USD0.001	350,666,919

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Russell 2000 UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
30,976 Microsoft Corp Com USD0.00000625	8,129,439	27,123 Microsoft Corp Com USD0.00000625	7,093,998
36,361 Apple Inc Com USD0.00001	5,903,347	37,352 Apple Inc Com USD0.00001	5,943,279
51,570 Philip Morris International Inc Com NPV	4,910,230	47,687 Philip Morris International Inc Com NPV	4,715,659
12,000 Berkshire Hathaway Inc Class B Com USD0.0033	3,641,184	13,611 Berkshire Hathaway Inc Class B Com USD0.0033	4,390,959
22,738 Meta Platforms Inc Class A Com USD0.000006	3,459,419	11,953 Amazon.com Inc Com USD0.01	4,119,680
23,024 Amazon.com Inc Com USD0.01	3,305,484	21,741 Capital One Financial Corp Com USD0.01	3,172,555
12,394 Alphabet Inc Class A Com USD0.001	3,244,040	80,343 Synovus Financial Corp Com USD1	3,103,804
21,741 Capital One Financial Corp Com USD0.01	3,169,691	17,135 Asbury Automotive Group Inc Com USD0.01	3,003,476
35,052 TransUnion Com USD0.01	3,019,021	5,375 Costco Wholesale Com USD0.005	2,859,389
80,343 Synovus Financial Corp Com USD1	3,012,337	56,791 Intel Corp Com USD0.001	2,787,219
5,375 Costco Wholesale Com USD0.005	2,985,278	5,234 UnitedHealth Group Inc Com USD0.01	2,619,330
61,988 Intel Corp Com USD0.001	2,899,817	1,136 Alphabet Inc Class A Com USD0.001	2,604,709
18,700 Walt Disney Co Com USD0.01	2,754,989	91,131 Midland States Bancorp Inc Com USD0.01	2,591,895
12,337 CME Group Inc Com USD0.01	2,696,194	35,052 TransUnion Com USD0.01	2,568,216
91,131 Midland States Bancorp Inc Com USD0.01	2,640,979	12,337 CME Group Inc Com USD0.01	2,546,941
5,234 UnitedHealth Group Inc Com USD0.01	2,579,731	52,820 Newmont Mining Corp Com USD1.60	2,546,343
8,897 Danaher Corp Com USD0.01	2,545,368	18,700 Walt Disney Co Com USD0.01	2,520,339
155,699 Liberty Oilfield Services Inc Class A Com USD0.01	2,482,939	11,002 Caterpillar Inc Com USD1.00	2,428,659
32,532 Advanced Micro Devices Inc Com STK USD0.01	2,477,482	54,091 Altria Group Inc Com USD0.33	2,426,531
52,820 Newmont Mining Corp Com USD1.60	2,391,086	43,003 American International Group Inc Com USD2.50	2,376,776

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
206,330 Roche Holding AG Com NPV	69,457,781	220,558 Roche Holding AG Com NPV	73,794,008
419,278 Volkswagen AG Pref NPV	62,271,367	483,248 Volkswagen AG Pref NPV	73,369,409
395,458 Koninklijke DSM NV Com EUR1.50	58,479,299	566,662 SAP SE Com NPV	57,776,980
1,837,323 Equinor ASA Com NOK2.50	56,328,800	309,398 Merck KGaA Com NPV	56,568,946
290,705 Merck KGaA Com NPV	54,094,162	1,769,963 Equinor ASA Com NOK2.50	55,856,991
3,103,519 Stora Enso Oyj Com NPV	51,538,247	478,868 Nestle SA Com CHF0.10	55,329,534
441,971 Nestle SA Com CHF0.10	50,905,106	336,183 Koninklijke DSM NV Com EUR1.50	51,605,637
466,456 SAP SE Com NPV	46,773,226	3,019,492 Stora Enso Oyj Com NPV	49,711,445
5,205,764 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	46,586,458	1,101,987 Sampo Oyj Class A Com NPV	48,769,019
1,446,098 UPM-Kymmene Oyj Com NPV	46,206,554	1,514,777 Fresenius SE & Co KGaA Com NPV	48,688,596
782,718 Siemens Healthineers AG Class A Com NPV	43,986,963	5,469,452 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	48,584,534
1,303,062 Fresenius SE & Co KGaA Com NPV	42,431,744	845,791 Siemens Healthineers AG Class A Com NPV	47,401,237
2,334,579 Fortum Oyj Com EUR3.40	42,353,605	1,376,132 UPM-Kymmene Oyj Com NPV	43,825,831
980,557 Sampo Oyj Class A Com NPV	42,205,796	99,782 Zurich Insurance Group AG Class A Com CHF0.10	41,345,952
154,200 Sika AG Com CHF0.01	41,384,518	146,672 Sika AG Com CHF0.01	39,831,697
96,668 Zurich Insurance Group AG Class A Com CHF0.10	39,291,376	2,329,326 Fortum Oyj Com EUR3.40	39,393,210
259,242 Apple Inc Com USD0.00001	38,185,763	5,290,309 Swedish Match NPV	38,671,144
2,069,659 Investor AB NPV	37,773,114	384,366 Novo Nordisk A/S Class B Com DKK0.20	38,624,798
1,153,715 Erste Group Bank AG Class A Com NPV	37,434,346	7,821,612 Nokia Oyj Com NPV	38,254,315
853,879 Neste Oyj Com NPV	35,174,242	2,069,659 Investor AB NPV	37,997,388
350,228 Novo Nordisk A/S Class B Com DKK0.20	34,919,130	256,542 Apple Inc Com USD0.00001	37,632,672
375,840 Heineken NV Com EUR1.60	34,056,706	2,154,547 Volvo AB Class B Com SEK1.20	37,255,279
2,006,364 Volvo AB Class B Com SEK1.20	34,036,033	4,574,426 Norsk Hydro ASA Com NOK1.10	34,911,632
4,667,009 Norsk Hydro ASA Com NOK1.10	33,465,232	840,600 Neste Oyj Com NPV	34,455,766
4,510,381 Swedish Match NPV	33,078,056	1,213,915 Koninklijke Ahold Delhaize NV Com EUR0.01	34,016,564
6,630,495 Nokia Oyj Com NPV	32,940,836	367,016 Heineken NV Com EUR1.60	33,819,871
1,364,103 Essity AB Class B Com SEK3.35	32,182,040	2,117,622 Swedbank AB Class A Com SEK22.00	33,379,195
2,008,537 Swedbank AB Class A Com SEK22.00	30,769,769	1,095,059 Erste Group Bank AG Class A Com NPV	32,221,972

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI Japan UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
7,056 Nestle SA Com CHF0.10	835,524	6,165 Nestle SA Com CHF0.10	727,079
1,897 Roche Holding AG Com NPV	664,384	2,178 Microsoft Corp Com USD0.00000625	579,208
3,579 Apple Inc Com USD0.00001	576,882	3,585 Apple Inc Com USD0.00001	553,045
1,988 Microsoft Corp Com USD0.00000625	527,449	1,521 Roche Holding AG Com NPV	530,560
5,961 Novartis AG Com CHF0.50	508,121	91,481 SSAB AB Class B Com SEK8.80	477,185
4,461 Novo Nordisk A/S Class B Com DKK0.20	482,698	59,763 Norsk Hydro ASA Com NOK1.10	465,679
97,862 SSAB AB Class B Com SEK8.80	473,655	9,382 Sampo Oyj Class A Com NPV	440,059
59,763 Norsk Hydro ASA Com NOK1.10	426,167	5,189 Novartis AG Com CHF0.50	439,448
1,447 Sika AG Com CHF0.01	421,118	1,702 Swatch Group AG Class B Com CHF2.25	417,329
1,698 Swatch Group AG Class B Com CHF2.25	413,284	1,258 Amazon.com Inc Com USD0.01	409,301
1,596 Alphabet Inc Class A Com USD0.001	384,015	3,890 Novo Nordisk A/S Class B Com DKK0.20	404,534
11,145 Equinor ASA Com NOK2.50	376,139	11,145 Equinor ASA Com NOK2.50	396,835
1,540 Amazon.com Inc Com USD0.01	370,689	2,331 Volkswagen AG Pref NPV	381,805
5,586 Bayer AG Com NPV	368,052	5,586 Bayer AG Com NPV	367,383
11,506 Fresenius SE & Co KGaA Com NPV	349,901	1,008 Alphabet Inc Class A Com USD0.001	357,529
2,883 Cie Financiere Richemont SA Com CHF1.00	338,850	11,973 Fresenius SE & Co KGaA Com NPV	351,473
3,504 Heineken NV Com EUR1.60	329,987	1,235 Sika AG Com CHF0.01	341,481
1,895 Volkswagen AG Pref NPV	309,387	3,504 Heineken NV Com EUR1.60	330,527
694 Zurich Insurance Group AG Class A Com CHF0.10	300,789	2,883 Cie Financiere Richemont SA Com CHF1.00	322,057
2,860 Swiss Re AG Class A Com CHF0.10	287,373	738 Zurich Insurance Group AG Class A Com CHF0.10	321,258

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI World UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
4,672,094 Microsoft Corp Com USD0.00000625	1,298,579,675	7,787,052 Apple Inc Com USD0.00001	1,237,574,114
7,987,123 Apple Inc Com USD0.00001	1,271,702,395	4,404,842 Microsoft Corp Com USD0.00000625	1,219,846,334
3,245,235 Amazon.com Inc Com USD0.01	793,053,060	1,579,012 Amazon.com Inc Com USD0.01	717,838,362
2,472,854 Meta Platforms Inc Class A Com USD0.000006	532,395,821	1,861,036 Berkshire Hathaway Inc Class B Com USD0.0033	575,871,948
1,608,524 Berkshire Hathaway Inc Class B Com USD0.0033	504,443,904	1,098,144 Adobe Inc Com USD0.0001	489,852,134
708,292 Tesla Inc Com USD0.001	476,940,245	639,757 Tesla Inc Com USD0.001	489,594,758
978,782 Alphabet Inc Class A Com USD0.001	446,679,695	889,021 Alphabet Inc Class A Com USD0.001	472,287,084
941,435 Adobe Inc Com USD0.0001	404,332,904	2,323,848 Meta Platforms Inc Class A Com USD0.000006	460,049,835
1,993,844 NVIDIA Corp Com USD0.001	387,842,600	1,993,844 NVIDIA Corp Com USD0.001	388,174,297
1,063,731 Netflix Inc Com USD0.001	366,672,011	3,396,838 Novo Nordisk A/S Class B Com DKK0.20	366,550,979
3,266,057 Novo Nordisk A/S Class B Com DKK0.20	352,488,936	1,950,391 Johnson & Johnson Com USD1.00	339,158,684
3,646,716 Advanced Micro Devices Inc Com STK USD0.01	349,510,899	2,302,360 Qualcomm Inc Com USD0.0001	336,218,765
2,302,360 Qualcomm Inc Com USD0.0001	341,625,798	3,119,154 Advanced Micro Devices Inc Com STK USD0.01	336,135,403
158,040 Booking Holdings Inc Com USD0.008	334,504,586	1,078,815 Netflix Inc Com USD0.001	325,770,032
1,772,934 Johnson & Johnson Com USD1.00	306,725,555	154,406 Booking Holdings Inc Com USD0.008	321,333,436
3,034,054 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	305,761,915	829,057 Roche Holding AG Com NPV	307,614,954
801,917 Roche Holding AG Com NPV	301,835,811	2,978,587 PayPal Holdings Inc Com USD0.0001	306,550,701
2,587,922 Philip Morris International Inc Com NPV	254,022,698	3,009,839 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	292,248,116
5,017,136 Pfizer Inc Com USD0.05	248,390,226	2,261,441 Walt Disney Co Com USD0.01	260,107,339
2,656,911 PayPal Holdings Inc Com USD0.0001	244,140,529	2,556,512 Philip Morris International Inc Com NPV	255,682,992

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Media UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
2,830 Volkswagen AG Pref NPV	406,989	3,161 Volkswagen AG Pref NPV	467,148
6,747 Bayer AG Com NPV	369,595	101,941 Elkem ASA Com NOK5.00	352,415
98,004 Elkem ASA Com NOK5.00	363,106	145 AP Moller - Maersk A/S Class B Com DKK1000.00	330,514
143 AP Moller - Maersk A/S Class B Com DKK1000.00	341,149	6,005 Bayer AG Com NPV	328,608
3,156 Novo Nordisk A/S Class B Com DKK0.20	332,374	2,927 Novo Nordisk A/S Class B Com DKK0.20	312,782
41,037 Faberge AB Class A Com SEK30.82	317,163	32,633 Swedish Match NPV	301,575
17,835 Investor AB NPV	312,233	5,520 BASF SE Com NPV	292,887
32,633 Swedish Match NPV	302,993	2,208 Elia System Operator SA/NV Com NPV	290,291
2,266 Elia System Operator SA/NV Com NPV	298,588	810 Genmab A/S Com DKK1.00	289,988
5,196 BASF SE Com NPV	274,448	17,835 Investor AB NPV	288,399
810 Genmab A/S Com DKK1.00	270,009	20,810 Addtech AB NPV	286,692
21,576 Addtech AB NPV	266,884	6,768 RWE AG Class A Com NPV	261,980
5,630 QIAGEN NV Com EUR0.01 - Xetra	254,452	29,778 Faberge AB Class A Com SEK30.82	254,232
129 AP Moller - Maersk A/S Class A Com DKK1000.00	253,951	22,498 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	236,478
44,021 Hansa Biopharma AB NPV	243,196	2,155 Orsted A/S Com DKK10.00	233,464
90,750 Scandic Hotels Group AB Class A Com SEK0.25	241,459	4,964 Sampo Oyj Class A Com NPV	226,130
6,276 RWE AG Class A Com NPV	239,973	1,941 Cie Financiere Richemont SA Com CHF1.00	214,651
22,498 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	239,231	7,681 Zalando SE Com NPV	214,500
2,155 Orsted A/S Com DKK10.00	230,732	28,372 Norsk Hydro ASA Com NOK1.10	197,828
14,033 ISS A/S Com DKK1.00	226,354	62,091 Scandic Hotels Group AB Class A Com SEK0.25	196,449
4,964 Sampo Oyj Class A Com NPV	223,931		
1,941 Cie Financiere Richemont SA Com CHF1.00	221,692		
1,934 Helvetia Holding AG Com CHF0.02	213,731		
2,458 Groupe Bruxelles Lambert SA Com NPV	213,242		
5,448 Huhtamaki Oyj Com NPV	209,851		

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
2,838 Roche Holding AG Com NPV	950,889	3,038 Roche Holding AG Com NPV	998,184
7,786 Nestle SA Com CHF0.10	891,601	26,839 Equinor ASA Com NOK2.50	865,638
11,293 Novartis AG Com CHF0.50	887,717	2,005 Zurich Insurance Group AG Class A Com CHF0.10	862,321
25,999 Equinor ASA Com NOK2.50	867,098	7,040 Nestle SA Com CHF0.10	814,002
1,989 Zurich Insurance Group AG Class A Com CHF0.10	835,349	10,220 Novartis AG Com CHF0.50	809,106
5,141 Volkswagen AG Pref NPV	758,645	7,581 Novo Nordisk A/S Class B Com DKK0.20	792,849
6,502 Cie Financiere Richemont SA Com CHF1.00	753,782	6,705 Cie Financiere Richemont SA Com CHF1.00	749,839
4,751 Koninklijke DSM NV Com EUR1.50	734,851	4,824 Volkswagen AG Pref NPV	716,154
6,475 Novo Nordisk A/S Class B Com DKK0.20	674,960	40,781 Fortum Oyj Com EUR3.40	666,463
135,576 Nokia Oyj Com NPV	659,482	137,088 Nokia Oyj Com NPV	651,072
39,949 Fortum Oyj Com EUR3.40	641,021	7,954 Swiss Re AG Class A Com CHF0.10	646,555
17,932 Fresenius SE & Co KGaA Com NPV	596,808	42,647 Swedbank AB Class A Com SEK22.00	644,475
11,099 Siemens Healthineers AG Class A Com NPV	591,176	3,794 Koninklijke DSM NV Com EUR1.50	602,195
7,064 Swiss Re AG Class A Com CHF0.10	579,964	17,352 Fresenius SE & Co KGaA Com NPV	564,870
2,102 Sika AG Com CHF0.01	571,595	2,073 VAT Group AG Class A Com CHF0.10	559,412
37,845 Swedbank AB Class A Com SEK22.00	565,837	77,332 Norsk Hydro ASA Com NOK1.10	556,718
2,045 VAT Group AG Class A Com CHF0.10	551,028	1,991 Sika AG Com CHF0.01	533,199
3,412 IMCD Group NV Com EUR0.16	495,860	10,194 Siemens Healthineers AG Class A Com NPV	523,648
1,981 Swatch Group AG Class B Com CHF2.25	482,883	1,981 Swatch Group AG Class B Com CHF2.25	479,223
15,087 UPM-Kymmene Oyj Com NPV	480,844	3,154 IMCD Group NV Com EUR0.16	466,499

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
39,617 Roche Holding AG Com NPV	13,258,097	35,971 Roche Holding AG Com NPV	11,933,212
97,386 Nestle SA Com CHF0.10	11,112,418	86,039 Nestle SA Com CHF0.10	9,833,987
106,122 Novo Nordisk A/S Class B Com DKK0.20	10,742,951	94,215 Novo Nordisk A/S Class B Com DKK0.20	9,521,886
35,594 Sika AG Com CHF0.01	9,414,754	33,104 Sika AG Com CHF0.01	8,685,644
106,791 Novartis AG Com CHF0.50	8,393,991	99,109 Novartis AG Com CHF0.50	7,928,828
243,696 Equinor ASA Com NOK2.50	8,080,401	17,464 Zurich Insurance Group AG Class A Com CHF0.10	7,400,230
17,151 Zurich Insurance Group AG Class A Com CHF0.10	7,207,485	172,736 Neste Oyj Com NPV	7,182,117
1,442,744 Nokia Oyj Com NPV EUR0.06	7,127,796	217,303 Equinor ASA Com NOK2.50	7,166,582
161,156 Neste Oyj Com NPV	6,605,225	1,443,665 Nokia Oyj Com NPV EUR0.06	7,101,064
403,751 Fortum Oyj Com EUR3.40	6,470,539	44,022 Volkswagen AG Pref NPV	6,869,816
926,705 Norsk Hydro ASA Com NOK1.10	6,426,721	931,643 Norsk Hydro ASA Com NOK1.10	6,673,480
32,251 Merck KGaA Com NPV	5,940,135	403,751 Fortum Oyj Com EUR3.40	6,452,042
227,913 ArcelorMittal Com NPV	5,798,034	108,037 Siemens Healthineers AG Class A Com NPV	6,003,754
101,184 Siemens Healthineers AG Class A Com NPV	5,787,896	33,156 Merck KGaA Com NPV	5,967,876
37,070 Volkswagen AG Pref NPV	5,758,285	227,397 ArcelorMittal Com NPV	5,860,477
166,417 Fresenius SE & Co KGaA Com NPV	5,604,503	174,977 Fresenius SE & Co KGaA Com NPV	5,859,796
1,936,084 Koninklijke KPN NV Com EUR0.04	5,526,510	1,196,198 SSAB AB Class B Com SEK8.80	5,580,671
133,441 RWE AG Class A Com NPV	5,159,720	32,758 Koninklijke DSM NV Com EUR1.50	5,207,939
32,185 Koninklijke DSM NV Com EUR1.50	5,082,072	114,477 Sampo Oyj Class A Com NPV	5,007,460
39,648 Carlsberg A/S Class B Com DKK20.00	4,869,726	38,676 Siemens AG Com NPV	4,991,853

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
22,511 Roche Holding AG Com NPV	7,376,093	65,427 Nestle SA Com CHF0.10	7,399,953
65,004 Nestle SA Com CHF0.10	7,291,731	22,293 Roche Holding AG Com NPV	7,353,937
65,837 Novo Nordisk A/S Class B Com DKK0.20	6,912,908	65,466 Novo Nordisk A/S Class B Com DKK0.20	7,064,545
210,721 Equinor ASA Com NOK2.50	6,770,456	204,163 Equinor ASA Com NOK2.50	6,638,052
34,563 Koninklijke DSM NV Com EUR1.50	4,992,403	125,886 RWE AG Class A Com NPV	4,921,728
126,346 RWE AG Class A Com NPV	4,942,926	16,420 Genmab A/S Com DKK1.00	4,800,704
16,593 Genmab A/S Com DKK1.00	4,907,732	32,061 Koninklijke DSM NV Com EUR1.50	4,738,838
709,586 Norsk Hydro ASA Com NOK1.10	4,495,106	193,559 Vestas Wind Systems A/S Com DKK0.20	4,401,682
195,233 Vestas Wind Systems A/S Com DKK0.20	4,367,219	54,388 Novartis AG Com CHF0.50	4,364,919
55,207 Novartis AG Com CHF0.50	4,360,747	691,819 Norsk Hydro ASA Com NOK1.10	4,323,715
15,654 Sika AG Com CHF0.01	4,199,118	15,457 Sika AG Com CHF0.01	4,235,503
533,326 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	4,154,528	534,481 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	4,106,670
33,208 Carlsberg A/S Class B Com DKK20.00	4,021,174	31,667 Carlsberg A/S Class B Com DKK20.00	3,938,271
9,157 Zurich Insurance Group AG Class A Com CHF0.10	3,807,339	9,157 Zurich Insurance Group AG Class A Com CHF0.10	3,838,220
323,476 Tele2 AB Class B Com SEK1.25	3,747,286	323,476 Tele2 AB Class B Com SEK1.25	3,746,869
36,345 Orsted A/S Com DKK10.00	3,612,206	36,430 Orsted A/S Com DKK10.00	3,724,750
733,022 SSAB AB Class B Com SEK8.80	3,405,844	717,109 SSAB AB Class B Com SEK8.80	3,414,484
1,427 AP Moller - Maersk A/S Class B Com DKK1000.00	3,360,197	1,419 AP Moller - Maersk A/S Class B Com DKK1000.00	3,267,048
310,606 Galp Energia SGPS SA Com EUR1.00	3,342,109	275,201 Galp Energia SGPS SA Com EUR1.00	3,245,000
63,965 Elisa Oyj Com NPV	3,329,551	203,025 Lifco AB Class B Com SEK0.20	3,180,568

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
61,150 Novo Nordisk A/S Class B Com DKK0.20	6,516,382	63,077 Novo Nordisk A/S Class B Com DKK0.20	6,686,991
16,862 Roche Holding AG Com NPV	5,640,419	16,774 Roche Holding AG Com NPV	5,561,354
56,492 Novartis AG Com CHF0.50	4,584,449	56,492 Novartis AG Com CHF0.50	4,590,147
306,941 Stora Enso Oyj Com NPV	4,496,900	134,483 Equinor ASA Com NOK2.50	4,575,872
127,372 Equinor ASA Com NOK2.50	4,389,070	303,584 Stora Enso Oyj Com NPV	4,477,400
34,959 Nestle SA Com CHF0.10	3,986,144	34,818 Nestle SA Com CHF0.10	3,977,650
17,505 Merck KGaA Com NPV	3,033,189	17,360 Merck KGaA Com NPV	3,020,800
7,023 Zurich Insurance Group AG Class A Com CHF0.10	2,983,106	7,037 Zurich Insurance Group AG Class A Com CHF0.10	3,017,286
34,032 Heineken NV Com EUR1.60	2,956,667	33,493 Heineken NV Com EUR1.60	2,922,021
18,196 Volkswagen AG Pref NPV	2,557,414	18,540 Volkswagen AG Pref NPV	2,624,928
20,573 Carlsberg A/S Class B Com DKK20.00	2,502,622	20,573 Carlsberg A/S Class B Com DKK20.00	2,519,929
15,664 Koninklijke DSM NV Com EUR1.50	2,264,817	16,106 Koninklijke DSM NV Com EUR1.50	2,364,480
269,985 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	2,201,841	280,858 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	2,326,612
48,458 QIAGEN NV Com EUR0.01 - Xetra	2,133,294	494,746 SSAB AB Class B Com SEK8.80	2,309,312
304,068 Norsk Hydro ASA Com NOK1.10	2,107,771	47,278 QIAGEN NV Com EUR0.01 - Xetra	2,118,052
456,593 SSAB AB Class B Com SEK8.80	2,087,183	304,705 Norsk Hydro ASA Com NOK1.10	2,098,119
7,923 Sika AG Com CHF0.01	2,033,629	111,802 Sandvik AB Class A Com SEK1.20	2,011,331
1,880 Partners Group Holding AG Class A Com CHF0.01	2,022,374	118,004 Lifco AB Class B Com SEK0.20	1,992,805
133,869 Fortum Oyj Com EUR3.40	1,997,966	7,754 Sika AG Com CHF0.01	1,980,979
108,458 Sandvik AB Class A Com SEK1.20	1,964,778	12,284 DSV Panalpina A/S Com DKK1.00	1,972,412

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
13,314 Orsted A/S Com DKK10.00	1,329,344	7,898 DSV Panalpina A/S Com DKK1.00	1,348,408
7,404 DSV Panalpina A/S Com DKK1.00	1,327,831	13,493 Orsted A/S Com DKK10.00	1,330,028
7,067 Koninklijke DSM NV Com EUR1.50	1,063,735	32,584 Equinor ASA Com NOK2.50	1,064,007
19,099 Anheuser-Busch InBev SA/NV Com NPV	1,038,749	16,206 Novozymes A/S Class B Com DKK2.00	993,039
9,823 Novo Nordisk A/S Class B Com DKK0.20	1,031,677	17,985 Anheuser-Busch InBev SA/NV Com NPV	987,858
31,162 Equinor ASA Com NOK2.50	1,011,953	2,815 Roche Holding AG Com NPV	932,039
2,978 Roche Holding AG Com NPV	1,000,512	5,917 Koninklijke DSM NV Com EUR1.50	918,097
3,024 Genmab A/S Com DKK1.00	885,744	3,024 Genmab A/S Com DKK1.00	895,792
7,791 Nestle SA Com CHF0.10	885,716	8,378 Novo Nordisk A/S Class B Com DKK0.20	895,510
14,715 Novozymes A/S Class B Com DKK2.00	859,206	7,536 Nestle SA Com CHF0.10	853,585
7,133 Ringkjoebing Landbobank A/S Com DKK1.00	835,892	4,496 Merck KGaA Com NPV	831,826
4,193 Merck KGaA Com NPV	763,223	7,133 Ringkjoebing Landbobank A/S Com DKK1.00	806,659
7,400 Heineken NV Com EUR1.60	654,909	5,155 Volkswagen AG Pref NPV	779,251
4,331 Volkswagen AG Pref NPV	627,430	265 AP Moller - Maersk A/S Class A Com DKK1000.00	704,344
229 AP Moller - Maersk A/S Class A Com DKK1000.00	620,074	92,598 Norsk Hydro ASA Com NOK1.10	677,622
71,733 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	614,661	5,705 Cie Financiere Richemont SA Com CHF1.00	651,251
37,915 Danske Bank A/S Com DKK10.00	607,445	14,451 Tomra Systems ASA Com NOK1.00	647,544
4,121 IMCD Group NV Com EUR0.16	604,519	40,726 Danske Bank A/S Com DKK10.00	612,626
13,969 Sampo Oyj Class A Com NPV	602,346	13,487 Sampo Oyj Class A Com NPV	603,351
2,315 Sika AG Com CHF0.01	596,232	71,733 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	602,381

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
13,776 DSV Panalpina A/S Com DKK1.00	2,238,097	13,497 DSV Panalpina A/S Com DKK1.00	2,198,228
245,906 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	2,090,125	248,077 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	2,070,230
5,431 Roche Holding AG Com NPV	1,850,335	5,159 Roche Holding AG Com NPV	1,746,547
24,396 Novozymes A/S Class B Com DKK2.00	1,530,509	24,321 Novozymes A/S Class B Com DKK2.00	1,569,773
201,583 Norsk Hydro ASA Com NOK1.10	1,481,057	201,583 Norsk Hydro ASA Com NOK1.10	1,419,294
25,974 Elisa Oyj Com NPV	1,426,483	25,974 Elisa Oyj Com NPV	1,413,206
4,635 Sika AG Com CHF0.01	1,398,779	4,520 Sika AG Com CHF0.01	1,352,281
22,948 Holmen AB Class B Com SEK25.00	1,239,528	22,652 Holmen AB Class B Com SEK25.00	1,191,792
10,178 Nestle SA Com CHF0.10	1,181,218	9,769 Nestle SA Com CHF0.10	1,146,242
11,494 Novo Nordisk A/S Class B Com DKK0.20	1,151,437	60,819 Investor AB NPV	1,097,537
435 AP Moller - Maersk A/S Class B Com DKK1000.00	1,146,435	32,290 Fresenius SE & Co KGaA Com NPV	1,086,109
33,844 Fresenius SE & Co KGaA Com NPV	1,130,396	375 AP Moller - Maersk A/S Class B Com DKK1000.00	1,062,206
14,329 Novartis AG Com CHF0.50	1,116,633	5,563 Merck KGaA Com NPV	1,061,089
60,819 Investor AB NPV	1,087,028	13,344 Novartis AG Com CHF0.50	1,033,192
5,516 Merck KGaA Com NPV	1,085,484	32,249 Equinor ASA Com NOK2.50	1,015,248
33,577 Equinor ASA Com NOK2.50	1,055,730	341,776 Koninklijke KPN NV Com EUR0.04	967,355
352,837 Koninklijke KPN NV Com EUR0.04	986,476	9,525 Novo Nordisk A/S Class B Com DKK0.20	963,074
20,413 Swatch Group AG Com CHF0.45	977,623	20,371 Deutsche Post AG Com NPV	917,588
874,724 Sonae SGPS SA Com EUR1.00	900,249	36,970 Industrivarden AB Class C Com SEK2.50	909,422
5,608 IMCD Group NV Com EUR0.16	891,472	874,724 Sonae SGPS SA Com EUR1.00	905,348

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
47,586 Novo Nordisk A/S Class B Com DKK0.20	4,902,005	47,404 Novo Nordisk A/S Class B Com DKK0.20	4,959,397
841,497 SSAB AB Class B Com SEK8.80	3,887,144	838,192 SSAB AB Class B Com SEK8.80	3,879,004
13,879 Sika AG Com CHF0.01	3,454,421	13,311 Sika AG Com CHF0.01	3,284,539
231,609 SBM Offshore NV Com EUR0.25	3,125,451	26,537 Nestle SA Com CHF0.10	3,033,316
217,943 Stora Enso Oyj Com NPV	3,097,988	218,911 Swedbank AB Class A Com SEK22.00	2,981,556
217,454 Swedbank AB Class A Com SEK22.00	3,055,461	341,388 Swedish Match NPV	2,946,830
26,493 Nestle SA Com CHF0.10	3,027,390	211,027 SBM Offshore NV Com EUR0.25	2,826,651
326,567 Svenska Handelsbanken AB Class A Com NPV	2,871,548	195,688 Stora Enso Oyj Com NPV	2,750,351
319,747 Swedish Match NPV	2,746,335	79,139 Saab AB Class B Com NPV	2,654,377
8,090 Roche Holding AG Com NPV	2,734,099	7,976 Roche Holding AG Com NPV	2,631,311
78,638 Saab AB Class B Com NPV	2,652,545	16,999 Volkswagen AG Pref NPV	2,524,503
80,168 Equinor ASA Com NOK2.50	2,633,689	280,751 Svenska Handelsbanken AB Class A Com NPV	2,500,151
67,529 RWE AG Class A Com NPV	2,618,796	76,089 Equinor ASA Com NOK2.50	2,464,027
17,275 Koninklijke DSM NV Com EUR1.50	2,480,152	24,318 SAP SE Com NPV	2,423,441
687,509 Elkem ASA Com NOK5.00	2,425,187	142,473 Volvo AB Class B Com SEK1.20	2,399,679
16,747 Volkswagen AG Pref NPV	2,403,948	137,509 Investor AB NPV	2,330,828
142,473 Volvo AB Class B Com SEK1.20	2,401,497	57,043 RWE AG Class A Com NPV	2,273,774
23,760 SAP SE Com NPV	2,368,445	329,932 Norsk Hydro ASA Com NOK1.10	2,186,879
137,509 Investor AB NPV	2,326,111	51,096 Neste Oyj Com NPV	2,169,704
42,703 Siemens Healthineers AG Class A Com NPV	2,262,210	17,148 Carlsberg A/S Class B Com DKK20.00	2,147,410
52,675 Neste Oyj Com NPV	2,214,051	40,082 Siemens Healthineers AG Class A Com NPV	2,095,436
17,307 Carlsberg A/S Class B Com DKK20.00	2,177,507	14,718 Koninklijke DSM NV Com EUR1.50	2,079,158
311,063 Norsk Hydro ASA Com NOK1.10	2,115,631	592,819 Elkem ASA Com NOK5.00	2,075,286
924 AP Moller - Maersk A/S Class A Com DKK1000.00	2,099,808	5,304 Belimo Holding AG CHF0.05	2,044,217

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
11,705 SAP SE Com NPV	1,154,771	11,576 Novo Nordisk A/S Class B Com DKK0.20	1,211,262
9,709 Nestle SA Com CHF0.10	1,123,514	11,853 SAP SE Com NPV	1,158,463
10,497 Novo Nordisk A/S Class B Com DKK0.20	1,082,243	9,855 Nestle SA Com CHF0.10	1,129,675
3,082 Roche Holding AG Com NPV	1,030,142	2,992 Roche Holding AG Com NPV	974,466
68,204 Swedbank AB Class A Com SEK22.00	947,298	68,161 Swedbank AB Class A Com SEK22.00	950,801
46,479 Sandvik AB Class A Com SEK1.20	870,723	31,097 Equinor ASA Com NOK2.50	908,609
125,512 Norsk Hydro ASA Com NOK1.10	834,537	125,512 Norsk Hydro ASA Com NOK1.10	907,212
47,266 Volvo AB Class B Com SEK1.20	830,770	46,479 Sandvik AB Class A Com SEK1.20	869,537
6,675 Carl Zeiss Meditec AG Class B Com NPV	828,882	49,092 Volvo AB Class B Com SEK1.20	854,015
27,504 Erste Group Bank AG Class A Com NPV	827,835	70,785 Tele2 AB Class B Com SEK1.25	827,657
63,722 Tele2 AB Class B Com SEK1.25	746,747	102,561 Swedish Match NPV	808,323
48,532 Stora Enso Oyj Com NPV	718,275	26,555 Erste Group Bank AG Class A Com NPV	795,687
40,100 Investor AB NPV	701,940	6,344 Carl Zeiss Meditec AG Class B Com NPV	788,880
10,449 Brenntag AG Class A Com NPV	689,505	93,970 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	764,697
29,510 Essity AB Class B Com SEK3.35	688,853	5,078 Volkswagen AG Pref NPV	750,310
4,608 Volkswagen AG Pref NPV	679,880	40,100 Investor AB NPV	699,636
2,767 Sika AG Com CHF0.01	678,567	20,518 Fresenius SE & Co KGaA Com NPV	684,652
312 AP Moller - Maersk A/S Class A Com DKK1000.00	663,338	10,245 Brenntag AG Class A Com NPV	676,832
70,154 Svenska Handelsbanken AB Class A Com NPV	631,312	44,815 Stora Enso Oyj Com NPV	674,897
77,635 Swedish Match NPV	611,109	4,293 Koninklijke DSM NV Com EUR1.50	669,934
77,564 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	608,187	304 AP Moller - Maersk A/S Class A Com DKK1000.00	661,973
17,825 Equinor ASA Com NOK2.50	591,138	28,866 Essity AB Class B Com SEK3.35	661,463
5,250 Cie Financiere Richemont SA Com CHF1.00	589,969	70,154 Svenska Handelsbanken AB Class A Com NPV	651,247
3,575 DSV Panalpina A/S Com DKK1.00	573,454	2,605 Sika AG Com CHF0.01	626,435
3,836 Koninklijke DSM NV Com EUR1.50	566,746	5,688 Cie Financiere Richemont SA Com CHF1.00	626,143
10,480 Elisa Oyj Com NPV	549,468		
6,059 Heineken NV Com EUR1.60	548,288		
16,040 Saab AB Class B Com NPV	545,793		

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
43,238 Nestle SA Com CHF0.10	4,913,073	41,419 Nestle SA Com CHF0.10	4,731,796
12,468 Roche Holding AG Com NPV	4,143,172	26,316 Volkswagen AG Pref NPV	3,943,413
14,099 Sika AG Com CHF0.01	3,615,468	11,238 Roche Holding AG Com NPV	3,719,972
24,243 Volkswagen AG Pref NPV	3,541,404	86,099 Sampo Oyj Class A Com NPV	3,666,297
82,017 Sampo Oyj Class A Com NPV	3,455,545	13,753 Sika AG Com CHF0.01	3,548,403
31,176 Novo Nordisk A/S Class B Com DKK0.20	3,269,695	450,270 Norsk Hydro ASA Com NOK1.10	3,271,435
441,567 Norsk Hydro ASA Com NOK1.10	3,235,086	94,968 Equinor ASA Com NOK2.50	3,115,022
90,536 Equinor ASA Com NOK2.50	2,981,931	28,574 Novo Nordisk A/S Class B Com DKK0.20	2,980,833
19,039 Koninklijke DSM NV Com EUR1.50	2,867,534	17,303 Koninklijke DSM NV Com EUR1.50	2,662,334
33,651 Novartis AG Com CHF0.50	2,711,362	189,178 Swedbank AB Class A Com SEK22.00	2,660,645
179,374 Danske Bank A/S Com DKK10.00	2,603,308	16,548 Apple Inc Com USD0.00001	2,510,028
154,349 Fortum Oyj Com EUR3.40	2,523,052	507,876 SSAB AB Class B Com SEK8.80	2,474,663
77,183 UPM-Kymmene Oyj Com NPV	2,472,184	23,775 SAP SE Com NPV	2,387,246
171,990 Swedbank AB Class A Com SEK22.00	2,433,813	29,343 Novartis AG Com CHF0.50	2,375,614
101,903 Essity AB Class B Com SEK3.35	2,417,281	97,947 Essity AB Class B Com SEK3.35	2,353,241
16,548 Apple Inc Com USD0.00001	2,401,864	162,027 Danske Bank A/S Com DKK10.00	2,320,949
517,068 SSAB AB Class B Com SEK8.80	2,386,045	140,493 Fortum Oyj Com EUR3.40	2,316,241
23,195 SAP SE Com NPV	2,309,887	471,101 Nokia Oyj Com NPV	2,273,542
471,101 Nokia Oyj Com NPV	2,304,861	8,200 VAT Group AG Class A Com CHF0.10	2,219,176
25,753 Heineken NV Com EUR1.60	2,271,842	5,122 Zurich Insurance Group AG Class A Com CHF0.10	2,179,862

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
98,810 Novo Nordisk A/S Class B Com DKK0.20	10,245,913	91,647 Novo Nordisk A/S Class B Com DKK0.20	9,596,483
28,166 Roche Holding AG Com NPV	9,437,456	23,744 Roche Holding AG Com NPV	7,990,378
32,503 Sika AG Com CHF0.01	8,283,276	181,610 RWE AG Class A Com NPV	7,087,831
63,314 Nestle SA Com CHF0.10	7,042,623	196,566 Equinor ASA Com NOK2.50	6,698,296
180,892 RWE AG Class A Com NPV	7,035,743	25,297 Sika AG Com CHF0.01	6,590,674
87,546 Novartis AG Com CHF0.50	6,929,796	55,675 Nestle SA Com CHF0.10	6,261,995
188,332 Equinor ASA Com NOK2.50	6,400,349	66,130 Heineken NV Com EUR1.60	5,841,276
66,363 Heineken NV Com EUR1.60	5,781,887	68,909 Novartis AG Com CHF0.50	5,506,063
45,788 Carlsberg A/S Class B Com DKK20.00	5,584,244	28,890 Merck KGaA Com NPV	5,247,778
28,320 Merck KGaA Com NPV	5,077,410	35,354 Volkswagen AG Pref NPV	5,065,158
35,266 Koninklijke DSM NV Com EUR1.50	5,035,482	40,999 Carlsberg A/S Class B Com DKK20.00	5,057,828
49,594 SAP SE Com NPV	4,848,547	34,148 Koninklijke DSM NV Com EUR1.50	4,915,340
730,982 Norsk Hydro ASA Com NOK1.10	4,725,506	49,808 SAP SE Com NPV	4,901,857
40,352 Cie Financiere Richemont SA Com CHF1.00	4,509,352	730,982 Norsk Hydro ASA Com NOK1.10	4,868,697
283,811 Lifco AB Class B Com SEK0.20	4,376,680	40,387 Cie Financiere Richemont SA Com CHF1.00	4,418,131
35,203 Siemens AG Com NPV	4,262,385	35,203 Siemens AG Com NPV	4,331,728
31,159 Volkswagen AG Pref NPV	4,164,614	859,341 SSAB AB Class B Com SEK8.80	4,023,461
863,973 SSAB AB Class B Com SEK8.80	4,002,587	257,182 Lifco AB Class B Com SEK0.20	3,993,893
261,780 Swedbank AB Class A Com SEK22.00	3,853,878	242,236 Stora Enso Oyj Com NPV	3,470,607
258,564 Stora Enso Oyj Com NPV	3,723,514	229,155 Swedbank AB Class A Com SEK22.00	3,373,328

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
93,003 Volkswagen AG Pref NPV	13,757,980	96,285 Volkswagen AG Pref NPV	14,469,549
384,170 Equinor ASA Com NOK2.50	12,289,560	377,789 Equinor ASA Com NOK2.50	11,968,788
95,750 Nestle SA Com CHF0.10	10,962,071	90,183 Nestle SA Com CHF0.10	10,281,391
32,701 Roche Holding AG Com NPV	10,747,259	31,398 Roche Holding AG Com NPV	10,001,524
99,639 Novo Nordisk A/S Class B Com DKK0.20	10,506,418	91,066 Novo Nordisk A/S Class B Com DKK0.20	9,628,943
64,059 Koninklijke DSM NV Com EUR1.50	9,442,828	54,345 Koninklijke DSM NV Com EUR1.50	7,987,315
32,660 Sika AG Com CHF0.01	8,493,767	479,139 Stora Enso Oyj Com NPV	7,424,047
535,866 Stora Enso Oyj Com NPV	8,206,877	80,984 Heineken NV Com EUR1.60	7,256,245
86,802 Heineken NV Com EUR1.60	7,780,339	28,025 Sika AG Com CHF0.01	7,135,989
71,316 SAP SE Com NPV	6,907,487	45,259 DSV Panalpina A/S Com DKK1.00	7,070,993
487,738 Swedbank AB Class A Com SEK22.00	6,906,152	15,783 Zurich Insurance Group AG Class A Com CHF0.10	6,782,507
43,431 DSV Panalpina A/S Com DKK1.00	6,813,496	69,840 SAP SE Com NPV	6,760,349
15,783 Zurich Insurance Group AG Class A Com CHF0.10	6,731,201	34,931 Merck KGaA Com NPV	6,310,735
282,899 Essity AB Class B Com SEK3.35	6,518,640	447,908 Swedbank AB Class A Com SEK22.00	6,257,431
78,555 Novartis AG Com CHF0.50	6,362,291	121,264 Elisa Oyj Com NPV	6,228,113
1,309,102 Nokia Oyj Com NPV	6,273,271	1,311,415 Nokia Oyj Com NPV	6,216,475
122,909 Elisa Oyj Com NPV	6,238,194	349,309 Investor AB NPV	6,216,326
349,309 Investor AB NPV	6,186,214	264,245 Essity AB Class B Com SEK3.35	6,189,146
367,195 Volvo AB Class B Com SEK1.20	6,126,817	367,195 Volvo AB Class B Com SEK1.20	6,074,197
33,193 Merck KGaA Com NPV	6,053,872	149,766 Neste Oyj Com NPV	5,974,577
		72,863 Novartis AG Com CHF0.50	5,859,421

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
30,696 Roche Holding AG Com NPV	10,344,230	30,945 Roche Holding AG Com NPV	10,214,971
93,407 Novo Nordisk A/S Class B Com DKK0.20	9,350,152	94,037 Novo Nordisk A/S Class B Com DKK0.20	9,617,417
76,947 Nestle SA Com CHF0.10	8,874,939	73,009 Nestle SA Com CHF0.10	8,313,137
987,485 Norsk Hydro ASA Com NOK1.10	7,193,109	987,485 Norsk Hydro ASA Com NOK1.10	7,285,586
122,283 Siemens Healthineers AG Class A Com NPV	6,872,423	46,914 Volkswagen AG Pref NPV	7,197,777
447,094 Swedbank AB Class A Com SEK22.00	6,676,874	123,019 Siemens Healthineers AG Class A Com NPV	6,762,281
25,171 Sika AG Com CHF0.01	6,522,232	432,614 Swedbank AB Class A Com SEK22.00	6,461,758
33,032 Merck KGaA Com NPV	6,194,537	34,822 Merck KGaA Com NPV	6,417,876
39,965 Volkswagen AG Pref NPV	6,038,335	54,768 Cie Financiere Richemont SA Com CHF1.00	6,334,350
347,919 Volvo AB Class B Com SEK1.20	6,026,693	1,279,953 Nokia Oyj Com NPV	6,223,077
37,874 Koninklijke DSM NV Com EUR1.50	5,894,884	24,200 Sika AG Com CHF0.01	6,134,950
49,753 Cie Financiere Richemont SA Com CHF1.00	5,791,649	353,846 Volvo AB Class B Com SEK1.20	5,977,819
73,046 Novartis AG Com CHF0.50	5,764,641	56,561 SAP SE Com NPV	5,753,131
1,166,350 Nokia Oyj Com NPV	5,660,913	36,879 Koninklijke DSM NV Com EUR1.50	5,678,420
650,396 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	5,644,476	71,243 Novartis AG Com CHF0.50	5,582,405
205,825 ArcelorMittal Com NPV	5,361,882	650,396 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	5,555,145
50,772 SAP SE Com NPV	5,172,265	174,751 Equinor ASA Com NOK2.50	5,496,973
154,925 Equinor ASA Com NOK2.50	5,037,597	204,846 ArcelorMittal Com NPV	5,476,233
53,355 Swiss Re AG Class A Com CHF0.10	4,493,574	1,026,403 SSAB AB Class B Com SEK8.80	4,928,363
1,529,466 Koninklijke KPN NV Com EUR0.04	4,487,234	11,168 Zurich Insurance Group AG Class A Com CHF0.10	4,659,089
		30,945 Roche Holding AG Com NPV	10,214,971

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
91,795 Nestle SA Com CHF0.10	10,417,260	93,452 Nestle SA Com CHF0.10	10,551,503
31,341 Roche Holding AG Com NPV	10,369,703	31,561 Roche Holding AG Com NPV	10,377,229
86,789 Novo Nordisk A/S Class B Com DKK0.20	9,024,441	87,645 Novo Nordisk A/S Class B Com DKK0.20	9,184,569
283,377 Equinor ASA Com NOK2.50	9,006,739	282,768 Equinor ASA Com NOK2.50	9,070,762
83,335 Novartis AG Com CHF0.50	6,691,892	83,158 Novartis AG Com CHF0.50	6,704,786
909,479 Norsk Hydro ASA Com NOK1.10	6,218,593	909,479 Norsk Hydro ASA Com NOK1.10	6,246,896
39,601 Volkswagen AG Pref NPV	5,699,817	40,662 Volkswagen AG Pref NPV	5,968,041
20,576 Sika AG Com CHF0.01	5,330,654	12,646 Zurich Insurance Group AG Class A Com CHF0.10	5,331,729
12,394 Zurich Insurance Group AG Class A Com CHF0.10	5,216,390	20,561 Sika AG Com CHF0.01	5,286,873
308,900 Swedbank AB Class A Com SEK22.00	4,343,087	317,049 Swedbank AB Class A Com SEK22.00	4,463,622
900,548 Nokia Oyj Com NPV	4,308,833	900,548 Nokia Oyj Com NPV	4,342,781
97,909 Neste Oyj Com NPV	4,276,638	77,559 Bayer AG Com NPV	4,318,450
72,093 Bayer AG Com NPV	3,992,215	98,326 Neste Oyj Com NPV	4,314,154
470,478 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	3,841,392	1,377,469 Koninklijke KPN NV Com EUR0.04	4,112,578
1,299,945 Koninklijke KPN NV Com EUR0.04	3,803,311	474,729 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	3,858,425
24,717 Koninklijke DSM NV Com EUR1.50	3,788,523	24,135 Koninklijke DSM NV Com EUR1.50	3,659,593
214,674 Fortum Oyj Com EUR3.40	3,439,985	214,674 Fortum Oyj Com EUR3.40	3,376,655
14,411 Swatch Group AG Class B Com CHF2.25	3,363,988	14,349 Swatch Group AG Class B Com CHF2.25	3,350,721
32,341 SAP SE Com NPV	3,308,347	32,485 SAP SE Com NPV	3,315,818
83,199 RWE AG Class A Com NPV	3,252,581	60,154 Siemens Healthineers AG Class A Com NPV	3,292,939

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
749,769 Zurich Insurance Group AG Class A Com CHF0.10	258,527,195	748,300 Zurich Insurance Group AG Class A Com CHF0.10	260,007,501
1,967,745 SAP SE Com NPV	212,966,776	1,964,319 SAP SE Com NPV	215,172,828
1,138,731 Volkswagen AG Pref NPV	211,082,698	1,124,880 Volkswagen AG Pref NPV	213,878,854
1,689,871 Delivery Hero SE Com NPV	199,955,844	1,693,003 Delivery Hero SE Com NPV	200,786,838
627,863 Roche Holding AG Com NPV	182,843,270	619,271 Roche Holding AG Com NPV	180,534,894
3,066,105 Bayer AG Com NPV	158,635,150	3,502,823 Deutsche Post AG Com NPV	157,933,756
3,507,812 Deutsche Post AG Com NPV	156,319,269	3,020,421 Bayer AG Com NPV	155,667,671
744,861 Allianz SE Com NPV	151,514,098	741,976 Allianz SE Com NPV	151,444,773
1,142,292 Siemens AG Com NPV	149,502,476	1,122,818 Siemens AG Com NPV	147,823,650
3,957,990 Sampo Oyj Class A Com NPV	147,311,425	3,876,841 Sampo Oyj Class A Com NPV	144,437,981
567,226 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	137,398,864	567,685 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	137,263,481
14,899,093 E.ON SE Com NPV	134,338,800	14,870,597 E.ON SE Com NPV	136,396,781
6,262,923 ArcelorMittal Com NPV	131,117,350	6,318,642 ArcelorMittal Com NPV	133,814,607
1,996,781 Investor AB Class B Com SEK6.25	127,038,000	1,997,044 Investor AB Class B Com SEK6.25	127,736,390
7,575,543 Equinor ASA Com NOK2.50	121,519,892	7,553,122 Equinor ASA Com NOK2.50	121,734,687
3,199,280 Fresenius SE & Co KGaA Com NPV	121,039,468	3,141,824 Fresenius SE & Co KGaA Com NPV	120,132,436
1,531,069 Swiss Re AG Class A Com CHF0.10	119,608,551	7,576,112 Deutsche Telekom AG Com NPV	118,573,410
7,593,288 Deutsche Telekom AG Com NPV	118,259,614	1,510,533 Swiss Re AG Class A Com CHF0.10	117,862,342
487,193 Sika AG Com CHF0.01	116,995,641	484,521 Sika AG Com CHF0.01	116,994,400
404,480 Adidas AG Class A Com NPV	115,867,111	404,488 Adidas AG Class A Com NPV	114,648,450
647,770 Vestas Wind Systems A/S Com DKK1.00	113,515,815	1,685,036 Daimler AG Com NPV	113,353,675
1,686,489 Daimler AG Com NPV	112,110,682	1,179,755 Nestle SA Com CHF0.10	112,424,653
1,172,785 Nestle SA Com CHF0.10	111,163,788	647,770 Vestas Wind Systems A/S Com DKK1.00	112,405,816
1,751,223 Novo Nordisk A/S Class B Com DKK0.20	109,439,901	1,743,997 Novo Nordisk A/S Class B Com DKK0.20	109,197,510
5,165,582 Volvo AB Class B Com SEK1.20	107,014,068	5,137,481 Volvo AB Class B Com SEK1.20	106,861,388
1,202,082 Cie Financiere Richemont SA Com CHF1.00	104,796,486	1,182,480 Cie Financiere Richemont SA Com CHF1.00	103,980,118
1,353,758 Novartis AG Com CHF0.50	100,759,095	1,355,454 Novartis AG Com CHF0.50	100,592,860
668,971 Merck KGaA Com NPV	96,409,353	672,385 Merck KGaA Com NPV	98,566,273
1,213,337 Bayerische Motoren Werke AG Class A Com EUR1.00	94,887,713	1,214,332 Bayerische Motoren Werke AG Class A Com EUR1.00	95,679,108
2,991,803 UPM-Kymmene Oyj Com NPV	94,166,900	2,982,065 UPM-Kymmene Oyj Com NPV	94,365,614
81,124 Partners Group Holding AG Class A Com CHF0.01	87,975,229	81,124 Partners Group Holding AG Class A Com CHF0.01	89,282,786
		747,133 Continental AG Class A Com NPV	87,310,140

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
76,170 Novo Nordisk A/S Class B Com DKK0.20	7,867,877	70,795 Novo Nordisk A/S Class B Com DKK0.20	7,318,154
19,056 Roche Holding AG Com NPV	6,414,593	17,639 Roche Holding AG Com NPV	5,913,002
378,127 Stora Enso Oyj Com NPV	5,579,035	58,535 SAP SE Com NPV	5,847,158
55,035 SAP SE Com NPV	5,270,727	353,900 Stora Enso Oyj Com NPV	5,182,105
45,697 Nestle SA Com CHF0.10	5,140,638	137,597 Equinor ASA Com NOK2.50	4,802,975
64,741 Novartis AG Com CHF0.50	5,117,285	59,265 Novartis AG Com CHF0.50	4,756,482
138,539 Equinor ASA Com NOK2.50	4,678,124	41,663 Nestle SA Com CHF0.10	4,701,841
111,935 RWE AG Class A Com NPV	4,495,513	26,026 Merck KGaA Com NPV	4,514,479
79,505 Bayer AG Com NPV	4,438,151	77,849 Bayer AG Com NPV	4,438,036
25,731 Merck KGaA Com NPV	4,417,423	30,712 Volkswagen AG Pref NPV	4,368,532
27,551 Volkswagen AG Pref NPV	3,768,822	106,504 RWE AG Class A Com NPV	4,148,093
12,469 Sika AG Com CHF0.01	3,328,963	21,189 DSV Panalpina A/S Com DKK1.00	3,435,973
19,590 DSV Panalpina A/S Com DKK1.00	3,270,740	27,497 Siemens AG Com NPV	3,320,688
677,572 SSAB AB Class B Com SEK8.80	3,229,031	662,479 SSAB AB Class B Com SEK8.80	3,287,162
366,848 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	3,179,799	12,337 Sika AG Com CHF0.01	3,243,967
26,209 Siemens AG Com NPV	3,085,523	468,162 Norsk Hydro ASA Com NOK1.10	3,184,469
437,102 Norsk Hydro ASA Com NOK1.10	2,937,645	369,425 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	3,097,667
32,599 Heineken NV Com EUR1.60	2,899,234	56,657 BASF SE Com NPV	2,920,636
19,657 Koninklijke DSM NV Com EUR1.50	2,802,338	32,599 Heineken NV Com EUR1.60	2,886,763
194,896 Swedbank AB Class A Com SEK22.00	2,779,317	1,166 AP Moller - Maersk A/S Class B Com	2,796,441

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
491 AP Moller - Maersk A/S Class A Com DKK1000.00	1,365,297	8,291 DSV Panalpina A/S Com DKK1.00	1,474,718
6,370 DSV Panalpina A/S Com DKK1.00	1,114,034	502 AP Moller - Maersk A/S Class A Com DKK1000.00	1,444,143
44,098 Lindab International AB Class A Com SEK1.00	1,103,236	47,598 Lindab International AB Class A Com SEK1.00	1,149,718
420,297 Cloetta AB Class B Com SEK5.00	975,185	23,319 Tomra Systems ASA Com NOK1.00	1,091,057
39,832 ASSA ABLOY AB Class B Com SEK1.00	969,032	36,309 Equinor ASA Com NOK2.50	1,070,441
18,615 Tomra Systems ASA Com NOK1.00	864,572	5,227 Merck KGaA Com NPV	1,012,120
91,207 Dometic Group AB Class A Com NPV	854,807	426,298 Cloetta AB Class B Com SEK5.00	986,315
24,848 Equinor ASA Com NOK2.50	801,055	39,832 ASSA ABLOY AB Class B Com SEK1.00	968,478
2,177 Roche Holding AG Com NPV	722,467	2,956 Genmab A/S Com DKK1.00	930,183
103,193 Swedish Match NPV	722,415	91,207 Dometic Group AB Class A Com NPV	811,653
3,774 Merck KGaA Com NPV	696,620	13,977 Elisa Oyj Com NPV	732,616
4,501 Koninklijke DSM NV Com EUR1.50	686,132	103,193 Swedish Match NPV	729,133
11,277 Siemens Healthineers AG Class A Com NPV	628,589	4,785 Volkswagen AG Pref NPV	703,343
4,335 Volkswagen AG Pref NPV	606,868	2,088 Roche Holding AG Com NPV	683,331
33,821 Mycronic AB Class A Com NPV	590,626	96,543 Norsk Hydro ASA Com NOK1.10	651,561
11,136 Elisa Oyj Com NPV	571,820	4,231 Koninklijke DSM NV Com EUR1.50	636,456
20,959 Saab AB Class B Com NPV	518,618	10,945 Siemens Healthineers AG Class A Com NPV	608,542
11,946 Sampo Oyj Class A Com NPV	506,000	25,370 Medicover AB Class B Com EUR0.20	597,571
1,696 Genmab A/S Com DKK1.00	500,112	16,189 Bure Equity AB Class A Com SEK6.60	592,252
27,697 Investor AB NPV	497,247	11,327 Bayer AG Com NPV	590,945
24,562 Volvo AB Class B Com SEK1.20	464,551	33,821 Mycronic AB Class A Com NPV	589,189
758 ASML Holding NV Com EUR0.09	426,308	21,039 Saab AB Class B Com NPV	568,666
		6,249 Valiant Holding AG Com CHF0.50	550,501
		8,771 HelloFresh SE Com NPV	520,823
		11,948 Sampo Oyj Class A Com NPV	520,756
		27,697 Investor AB NPV	504,191

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
31,424 Novo Nordisk A/S Class B Com DKK0.20	3,274,527	28,671 Novo Nordisk A/S Class B Com DKK0.20	3,023,931
69,705 Equinor ASA Com NOK2.50	2,391,814	68,874 Equinor ASA Com NOK2.50	2,312,209
151,746 Swedbank AB Class A Com SEK22.00	2,066,511	146,074 Swedbank AB Class A Com SEK22.00	2,016,494
19,103 SAP SE Com NPV	1,808,432	72,612 Essity AB Class B Com SEK3.35	1,646,720
78,620 Essity AB Class B Com SEK3.35	1,767,798	17,513 Heineken NV Com EUR1.60	1,608,535
32,909 Siemens Healthineers AG Class A Com NPV	1,704,442	26,943 Bayer AG Com NPV	1,576,170
796 AP Moller - Maersk A/S Class A Com DKK1000.00	1,693,151	30,683 Siemens Healthineers AG Class A Com NPV	1,536,325
17,755 Heineken NV Com EUR1.60	1,636,560	151,634 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,526,246
151,634 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,589,168	16,339 SAP SE Com NPV	1,523,293
145,454 Galp Energia SGPS SA Com EUR1.00	1,439,070	4,402 Roche Holding AG Com NPV	1,458,118
23,768 Bayer AG Com NPV	1,422,066	9,368 DSV Panalpina A/S Com DKK1.00	1,376,370
9,368 DSV Panalpina A/S Com DKK1.00	1,411,898	174,256 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	1,340,079
166,148 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	1,310,664	120,875 Swedish Match NPV	1,172,573
3,937 Roche Holding AG Com NPV	1,308,734	7,587 Volkswagen AG Pref NPV	1,106,215
5,113 Sika AG Com CHF0.01	1,217,043	430 AP Moller - Maersk A/S Class B Com DKK1000.00	993,524
88,659 Stora Enso Oyj Com NPV	1,214,820	8,559 Nestle SA Com CHF0.10	981,968
257,053 SSAB AB Class B Com SEK8.80	1,207,241	41,962 Vestas Wind Systems A/S Com DKK0.20	980,125
120,875 Swedish Match NPV	1,166,045	3,707 VAT Group AG Class A Com CHF0.10	965,646
4,961 VAT Group AG Class A Com CHF0.10	1,129,174	61,853 Danske Bank A/S Com DKK10.00	943,436
8,228 Koninklijke DSM NV Com EUR1.50	1,112,899	22,937 RWE AG Class A Com NPV	904,251
8,534 Carl Zeiss Meditec AG Class B Com NPV	1,055,527	38,413 ArcelorMittal Com NPV	903,545
5,248 Daetwyler Holding AG Class B Com CHF0.05	1,052,295		
428 AP Moller - Maersk A/S Class B Com DKK1000.00	1,049,381		
41,962 Vestas Wind Systems A/S Com DKK0.20	1,046,746		
151,677 OC Oerlikon Corp AG Com CHF1.00	1,011,391		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Technology S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
893,733 Microsoft Corp Com USD0.00000625	249,403,183	894,143 Microsoft Corp Com USD0.00000625	245,970,818
869,213 Qualcomm Inc Com USD0.0001	137,141,523	1,043,722 Apple Inc Com USD0.00001	159,170,273
908,401 Apple Inc Com USD0.00001	135,690,978	869,213 Qualcomm Inc Com USD0.0001	126,035,220
348,635 Accenture PLC Class A Com USD0.0000225	115,058,345	346,343 Accenture PLC Class A Com USD0.0000225	116,891,282
1,003,359 Philip Morris International Inc Com NPV	99,057,557	1,021,824 PayPal Holdings Inc Com USD0.0001	107,178,447
920,891 PayPal Holdings Inc Com USD0.0001	90,972,458	292,916 Mastercard Inc Class A Com USD0.0001	100,115,204
1,050,645 Advanced Micro Devices Inc Com STK USD0.01	89,444,123	453,508 salesforce.com Inc Com USD0.001	93,308,947
444,459 NVIDIA Corp Com USD0.001	86,562,364	37,204 Alphabet Inc Class A Com USD0.001	92,288,781
597,890 Applied Materials Inc Com USD0.01	83,900,719	922,704 Philip Morris International Inc Com NPV	90,578,706
223,941 Roche Holding AG Com NPV	82,878,550	1,707,841 Pinduoduo Inc ADR USD0.00002	88,348,203
733,636 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	81,675,449	220,693 Adobe Inc Com USD0.0001	87,910,302
67,524 Alphabet Inc Class A Com USD0.001	81,670,655	878,586 Advanced Micro Devices Inc Com STK USD0.01	79,558,635
399,781 salesforce.com Inc Com USD0.001	81,471,599	733,636 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	78,178,525
1,421,495 Pinduoduo Inc ADR USD0.00002	73,390,706	216,105 Roche Holding AG Com NPV	77,639,400
183,604 Adobe Inc Com USD0.0001	72,608,547	444,459 NVIDIA Corp Com USD0.001	76,550,238
386,943 NXP Semiconductors NV Com NPV	68,034,657	597,890 Applied Materials Inc Com USD0.01	76,315,730
634,382 Fidelity National Information Services Inc Com USD0.01	64,634,946	169,844 Amazon.com Inc Com USD0.01	76,112,343
174,761 Mastercard Inc Class A Com USD0.0001	61,049,154	386,943 NXP Semiconductors NV Com NPV	66,825,403
357,535 Analog Devices Inc Com USD0.17	56,026,678	122,686 ServiceNow Inc Com USD0.001	62,845,742
231,327 Meta Platforms Inc Class A Com USD0.000006	55,535,441	634,382 Fidelity National Information Services Inc Com USD0.01	60,102,241

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Health Care S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
846,040 Johnson & Johnson Com USD1.00	146,253,052	578,381 Microsoft Corp Com USD0.00000625	156,702,120
522,471 Microsoft Corp Com USD0.00000625	146,148,797	846,040 Johnson & Johnson Com USD1.00	145,381,201
277,942 UnitedHealth Group Inc Com USD0.01	138,433,530	277,942 UnitedHealth Group Inc Com USD0.01	139,762,477
862,587 AbbVie Inc Com USD0.01	125,112,926	949,055 AbbVie Inc Com USD0.01	139,259,423
2,266,174 Pfizer Inc Com USD0.05	113,400,988	2,475,210 Pfizer Inc Com USD0.05	124,263,392
187,187 Thermo Fisher Scientific Inc Com USD1.00	105,777,984	197,798 Thermo Fisher Scientific Inc Com USD1.00	110,640,344
591,330 Apple Inc Com USD0.00001	98,683,758	591,330 Apple Inc Com USD0.00001	96,773,460
369,894 Cigna Holding Co Com USD0.01	92,301,615	369,894 Cigna Holding Co Com USD0.01	96,355,531
352,370 Vertex Pharmaceuticals Inc Com USD0.01	87,926,069	333,338 Vertex Pharmaceuticals Inc Com USD0.01	87,650,708
452,543 Amazon.com Inc Com USD0.01	79,658,731	245,008 Berkshire Hathaway Inc Class B Com USD0.0033	77,715,685
857,739 Merck & Co Inc Com USD0.50	76,707,769	405,810 Meta Platforms Inc Class A Com USD0.000006	77,078,425
392,361 Meta Platforms Inc Class A Com USD0.000006	75,571,228	266,068 McKesson Corp Com USD0.01	76,754,341
266,068 McKesson Corp Com USD0.01	72,412,096	859,988 Exxon Mobil Corp Com NPV	69,477,826
225,266 Berkshire Hathaway Inc Class B Com USD0.0033	71,229,936	174,903 Amazon.com Inc Com USD0.01	69,368,187
295,090 Union Pacific Corp Com USD2.50	68,601,748	1,654,173 Boston Scientific Corp Com USD0.01	68,499,137
1,617,958 Boston Scientific Corp Com USD0.01	66,962,605	174,269 Roche Holding AG Com NPV	62,737,452
859,988 Exxon Mobil Corp Com NPV	65,846,949	676,240 Merck & Co Inc Com USD0.50	62,305,006
179,910 Roche Holding AG Com NPV	65,845,322	276,678 Union Pacific Corp Com USD2.50	61,907,477
283,223 Biogen Inc Com USD0.0005	64,752,130	163,714 Mastercard Inc Class A Com USD0.0001	58,068,333
184,259 Mastercard Inc Class A Com USD0.0001	63,683,309	266,761 CME Group Inc Com USD0.01	55,802,965

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Industrials S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
87,010 Union Pacific Corp Com USD2.50	20,387,614	111,027 Apple Inc Com USD0.00001	18,721,349
111,027 Apple Inc Com USD0.00001	18,897,035	334,201 Fastenal Co Class C Com USD0.01	17,898,261
306,635 Fastenal Co Class C Com USD0.01	17,078,125	130,800 Republic Services Inc Com USD0.01	17,371,335
164,651 Philip Morris International Inc Com NPV	16,232,016	129,444 Copart Inc Com NPV	16,197,753
121,682 Republic Services Inc Com USD0.01	16,043,470	164,546 Philip Morris International Inc Com NPV	15,882,140
51,235 Microsoft Corp Com USD0.00000625	14,091,279	119,866 Quanta Services Inc Com USD0.00001	14,064,474
57,194 Constellation Brands Inc Class A Com USD0.01	13,900,850	57,194 Constellation Brands Inc Class A Com USD0.01	13,941,961
319,778 The Carlyle Group Inc Com USD0.01	13,541,696	57,784 Union Pacific Corp Com USD2.50	13,837,066
256,679 Alaska Air Group Inc Com USD0.01	12,594,172	51,235 Microsoft Corp Com USD0.00000625	13,293,793
389,915 CSX Corp Com USD1.00	12,298,307	389,915 CSX Corp Com USD1.00	12,535,394
90,326 AMETEK Inc Com USD0.01	11,620,748	263,030 Alaska Air Group Inc Com USD0.01	12,457,552
209,679 American International Group Inc Com USD2.50	11,431,512	209,697 American International Group Inc Com USD2.50	11,747,237
48,112 Advance Auto Parts Inc Com USD0.0001	11,400,036	48,112 Advance Auto Parts Inc Com USD0.0001	11,444,847
34,179 Mastercard Inc Class A Com USD0.0001	11,119,804	90,326 AMETEK Inc Com USD0.01	11,408,038
36,395 Sherwin-Williams Co Com USD1.00	11,054,810	83,123 Chevron Corp Com USD0.75	10,909,412
93,247 Copart Inc Com NPV	10,896,610	49,236 FedEx Corp Com USD0.10	10,732,420
97,079 Quanta Services Inc Com USD0.00001	10,596,842	33,191 Berkshire Hathaway Inc Class B Com USD0.0033	10,498,633
142,115 Otis Worldwide Corp Com USD0.01	10,461,077	235,251 The Carlyle Group Inc Com USD0.01	10,349,795
49,236 FedEx Corp Com USD0.10	10,444,428	36,395 Sherwin-Williams Co Com USD1.00	10,326,882
83,123 Chevron Corp Com USD0.75	9,860,343	131,637 Otis Worldwide Corp Com USD0.01	10,205,265

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Utilities S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
123,872 Microsoft Corp Com USD0.00000625	34,802,485	123,872 Microsoft Corp Com USD0.00000625	34,221,079
174,543 Entergy Corp Com USD0.01	19,655,696	174,543 Entergy Corp Com USD0.01	19,789,224
658,503 PPL Corp Com USD0.01	18,441,030	658,503 PPL Corp Com USD0.01	18,370,713
137,188 Liberty Broadband Corp Class C Com USD0.01	17,202,700	104,019 Apple Inc Com USD0.00001	16,909,744
104,019 Apple Inc Com USD0.00001	17,183,186	136,671 Liberty Broadband Corp Class C Com USD0.01	16,294,688
39,045 Roche Holding AG Com NPV	13,753,935	723,496 AES Corp/VA Com USD0.01	16,256,461
195,603 Public Service Enterprise Group Inc Com NPV	12,806,815	38,027 Roche Holding AG Com NPV	13,086,329
584,297 AES Corp/VA Com USD0.01	12,777,560	195,603 Public Service Enterprise Group Inc Com NPV	12,911,157
175,174 Edison International Com NPV	12,232,037	259,661 Exelon Corp Com NPV	12,200,793
400,774 NiSource Inc Com USD0.01	11,882,053	213,687 American International Group Inc Com USD2.50	11,651,170
213,687 American International Group Inc Com USD2.50	11,517,121	125,326 American Electric Power Co Inc Com USD6.50	11,359,672
170,415 CMS Energy Corp Com USD0.01	11,275,633	175,174 Edison International Com NPV	11,329,330
124,064 Novartis AG Com CHF0.50	10,508,181	130,560 Novartis AG Com CHF0.50	11,153,789
123,793 PayPal Holdings Inc Com USD0.0001	10,245,404	30,767 Alphabet Inc Class A Com USD0.001	10,886,134
69,726 Amazon.com Inc Com USD0.01	10,076,956	359,194 NiSource Inc Com USD0.01	10,681,617
154,337 Evergy Inc Com NPV	9,851,585	151,893 CMS Energy Corp Com USD0.01	10,335,130
21,442 Zurich Insurance Group AG Class A Com CHF0.10	9,812,687	124,274 PayPal Holdings Inc Com USD0.0001	10,045,421
92,841 Datadog Inc Com USD0.00001	9,632,201	92,841 Datadog Inc Com USD0.00001	10,040,639
1,812,606 Nokia Oyj Com NPV	9,497,529	69,765 Amazon.com Inc Com USD0.01	9,996,984
148,576 SS&C Technologies Holdings Com USD0.01	9,401,273	154,337 Evergy Inc Com NPV	9,872,878

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Materials S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
7,741 Microsoft Corp Com USD0.00000625	1,960,055	45,337 Westrock Co Com USD0.01	2,057,122
38,524 Westrock Co Com USD0.01	1,727,500	7,741 Microsoft Corp Com USD0.00000625	1,978,490
9,138 Avery Dennison Corp Com USD1.00	1,644,435	29,889 Corteva Inc Com USD0.01	1,634,442
4,142 Martin Marietta Materials Inc Com USD0.01	1,463,199	12,172 International Flavors & Fragrances Inc Com USD0.13	1,606,072
10,709 International Flavors & Fragrances Inc Com USD0.13	1,394,430	9,138 Avery Dennison Corp Com USD1.00	1,567,582
4,964 Air Products & Chemicals Inc Com USD1.00	1,232,665	4,142 Martin Marietta Materials Inc Com USD0.01	1,462,941
21,095 Corteva Inc Com USD0.01	1,169,346	13,541 CF Industries Holdings Inc Com USD0.01	1,142,796
6,906 Ecolab Inc Com USD1.00	1,160,423	4,734 Albemarle Corp Com USD0.01	1,123,401
22,524 Newmont Mining Corp Com USD1.60	1,077,684	5,881 Ecolab Inc Com USD1.00	994,840
4,452 Albemarle Corp Com USD0.01	1,070,085	4,010 Air Products & Chemicals Inc Com USD1.00	984,450
49,741 AngloGold Ashanti Ltd ADR NPV	983,202	19,589 Newmont Mining Corp Com USD1.60	938,095
57,928 Resolute Forest Products Inc Com USD0.001	927,559	57,928 Resolute Forest Products Inc Com USD0.001	896,411
2,360 Roche Holding AG Com NPV	831,964	91,128 Berry Corp Com USD0.001	885,034
10,574 Lennar Corp Class B Com USD0.10	824,004	41,032 AngloGold Ashanti Ltd ADR NPV	855,730
38,191 RadNet Inc Com USD0.0001	814,374	38,204 RadNet Inc Com USD0.0001	824,364
10,309 CF Industries Holdings Inc Com USD0.01	800,762	10,574 Lennar Corp Class B Com USD0.10	773,990
8,188 Liberty Broadband Corp Class C Com USD0.01	792,081	12,132 Mercury Systems Inc Com USD0.01	770,415
20,800 Warner Music Group Corp Class A Com USD0.001	791,712	8,703 Novartis AG Com CHF0.50	739,029
9,311 Novartis AG Com CHF0.50	782,455	14,079 Mosaic Co Com USD0.01	735,143
2,361 Mastercard Inc Class A Com USD0.0001	763,492	20,800 Warner Music Group Corp Class A Com USD0.001	721,990

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
508,426 MGM Resorts International Com USD0.01	20,708,316	508,426 MGM Resorts International Com USD0.01	20,438,746
50,536 Amazon.com Inc Com USD0.01	17,998,195	105,327 Apple Inc Com USD0.00001	17,724,438
105,327 Apple Inc Com USD0.00001	17,805,888	9,277 Amazon.com Inc Com USD0.01	17,668,837
52,435 Microsoft Corp Com USD0.00000625	15,107,026	59,553 Microsoft Corp Com USD0.00000625	16,695,471
26,283 Costco Wholesale Com USD0.005	14,484,323	23,276 O'Reilly Automotive Inc Com USD0.01	15,867,027
20,020 O'Reilly Automotive Inc Com USD0.01	13,948,227	221,436 Caesars Entertainment Inc Com NPV	15,791,018
136,483 Philip Morris International Inc Com NPV	12,888,339	49,202 Berkshire Hathaway Inc Class B Com USD0.0033	15,340,258
84,447 Expedia Group Inc Com USD0.001	12,809,955	17,793 Tesla Inc Com USD0.001	15,155,728
178,670 Caesars Entertainment Inc Com NPV	12,523,944	26,283 Costco Wholesale Com USD0.005	13,633,813
14,660 Tesla Inc Com USD0.001	12,511,793	5,447 Booking Holdings Inc Com USD0.008	12,315,778
27,552 Ulta Beauty Inc Com NPV	10,725,908	25,206 Domino's Pizza Inc Com USD0.01	11,719,610
91,037 Yum! Brands Inc Com NPV	10,695,169	74,764 Expedia Group Inc Com USD0.001	11,346,796
103,368 EOG Resources Inc Com USD0.01	10,461,090	4,624 Alphabet Inc Class A Com USD0.001	11,235,373
251,629 General Motors Co Class C Com USD0.01	9,356,114	114,890 Philip Morris International Inc Com NPV	11,041,607
3,930 Booking Holdings Inc Com USD0.008	8,933,938	91,028 Yum! Brands Inc Com NPV	10,942,898
29,295 Berkshire Hathaway Inc Class B Com USD0.0033	8,932,845	103,368 EOG Resources Inc Com USD0.01	10,778,810
96,834 ManpowerGroup Inc Com STK USD0.01	8,914,452	86,629 Garmin Ltd Com CHF0.10	9,531,918
18,135 Domino's Pizza Inc Com USD0.01	8,718,925	23,560 Ulta Beauty Inc Com NPV	9,140,643
17,107 UnitedHealth Group Inc Com USD0.01	8,569,221	251,629 General Motors Co Class C Com USD0.01	9,064,066
1,141,375 Bellus Health Inc Com NPV	8,509,376	400,474 Ford Motor Co Class C Com USD0.01	8,893,061

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Energy S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
261,236 Marathon Petroleum Corp Com USD0.01	27,179,477	202,201 Marathon Petroleum Corp Com USD0.01	19,743,054
719,314 Marathon Oil Corp Com USD1.00	17,221,614	992,093 Kinder Morgan Inc/DE Com USD0.01	18,087,638
824,223 Kinder Morgan Inc/DE Com USD0.01	15,008,512	719,314 Marathon Oil Corp Com USD1.00	17,183,190
363,275 Schlumberger Ltd Com USD0.01	13,846,769	363,275 Schlumberger Ltd Com USD0.01	14,451,301
613,344 ICICI Bank Ltd ADR NPV	11,562,447	613,344 ICICI Bank Ltd ADR NPV	11,853,294
38,682 Cigna Holding Co Com USD0.01	10,743,044	144,950 Exxon Mobil Corp Com NPV	11,568,305
21,094 Humana Inc Com USD0.17	10,297,090	91,641 Diamondback Energy Inc Com USD0.01	11,404,297
35,289 Microsoft Corp Com USD0.00000625	10,036,456	38,682 Cigna Holding Co Com USD0.01	11,035,189
68,113 Liberty Broadband Corp Class C Com USD0.01	9,403,184	1,060,530 Deciphera Pharmaceuticals Inc Class I Com USD0.01	9,931,791
28,522 Berkshire Hathaway Inc Class B Com USD0.0033	9,007,918	35,289 Microsoft Corp Com USD0.00000625	9,271,934
136,650 Stifel Financial Corp Com USD0.15	8,876,924	68,115 Liberty Broadband Corp Class C Com USD0.01	9,063,575
52,910 Apple Inc Com USD0.00001	8,672,661	136,650 Stifel Financial Corp Com USD0.15	8,845,613
31,447 McDonald's Corp Com USD0.01	8,635,975	173,232 Knight-Swift A NPV USD0.5000	8,803,505
201,056 US Bancorp Com USD0.01	8,617,260	52,910 Apple Inc Com USD0.00001	8,729,188
62,458 Alphabet Inc Class A Com USD0.001	8,287,948	151,843 Devon Energy Corp Com USD0.10	8,707,384
1,060,525 Deciphera Pharmaceuticals Inc Class I Com USD0.01	8,202,080	31,447 McDonald's Corp Com USD0.01	8,596,666
300,767 The Carlyle Group Inc Com USD0.01	8,199,632	300,767 The Carlyle Group Inc Com USD0.01	8,573,993
95,227 American Electric Power Co Inc Com USD6.50	8,195,708	17,176 Humana Inc Com USD0.17	8,482,885
39,545 Union Pacific Corp Com USD2.50	8,192,424	95,227 American Electric Power Co Inc Com USD6.50	8,398,655
173,232 Knight-Swift A NPV USD0.5000	8,122,848	97,108 PayPal Holdings Inc Com USD0.0001	8,061,710

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
189,434 Microsoft Corp Com USD0.00000625	54,495,244	807,667 Mondelez International Inc Class A	50,340,690
757,900 Mondelez International Inc Class A	48,055,758	Com NPV	
Com NPV		189,435 Microsoft Corp Com USD0.00000625	49,191,417
470,710 Philip Morris International Inc Com NPV	45,440,332	473,334 Philip Morris International Inc Com NPV	46,419,888
724,320 Coca-Cola Co Com USD0.25	44,011,091	724,320 Coca-Cola Co Com USD0.25	43,740,631
128,706 Cigna Holding Co Com USD0.01	35,135,844	128,706 Cigna Holding Co Com USD0.01	36,699,362
151,468 Union Pacific Corp Com USD2.50	32,488,708	155,829 Hershey Co Com USD1.00	32,938,873
147,762 Hershey Co Com USD1.00	30,449,308	137,271 Union Pacific Corp Com USD2.50	32,338,006
730,931 Boston Scientific Corp Com USD0.01	29,919,965	124,845 Constellation Brands Inc Class A Com	30,677,489
803,050 The Carlyle Group Inc Com USD0.01	29,176,634	USD0.01	
370,490 Tyson Foods Inc Class A Com	29,028,554	370,490 Tyson Foods Inc Class A Com	29,443,178
USD0.10		USD0.10	
120,113 Constellation Brands Inc Class A Com	28,474,106	708,430 Boston Scientific Corp Com USD0.01	28,480,133
USD0.01		177,529 Procter & Gamble Co Com NPV	27,351,108
104,187 Estee Lauder Co Inc Class A USD0.01	27,946,461	104,187 Estee Lauder Co Inc Class A USD0.01	27,296,457
641,474 WillScot Mobile Mini Holdings Corp	26,253,118	308,229 Monster Beverage Corp Com	27,059,255
Com USD0.0001		USD0.005	
152,565 Marsh & McLennan Cos Inc Com	25,264,764	152,565 Marsh & McLennan Cos Inc Com	25,487,387
USD1.00		USD1.00	
264,569 American Electric Power Co Inc Com	24,738,204	264,569 American Electric Power Co Inc Com	25,424,551
USD6.50		USD6.50	
332,947 Lamb Weston Holdings Inc Com	23,867,913	601,640 WillScot Mobile Mini Holdings Corp	24,156,358
USD1.00		Com USD0.0001	
265,944 Monster Beverage Corp Com	23,349,214	328,491 Lamb Weston Holdings Inc Com	23,458,028
USD0.005		USD1.00	
75,250 Berkshire Hathaway Inc Class B Com	23,073,820	79,954 Berkshire Hathaway Inc Class B Com	22,926,008
USD0.0033		USD0.0033	
136,463 Apple Inc Com USD0.00001	22,848,324	136,463 Apple Inc Com USD0.00001	21,864,501
104,137 Alphabet Inc Class A Com USD0.001	22,395,629	222,360 CVS Health Corp Com USD0.01	21,419,118

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Financials S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
439,357 Microsoft Corp Com USD0.00000625	125,805,326	454,829 Berkshire Hathaway Inc Class B Com USD0.0033	140,825,805
374,253 Berkshire Hathaway Inc Class B Com USD0.0033	115,704,823	439,357 Microsoft Corp Com USD0.00000625	123,326,889
651,625 Apple Inc Com USD0.00001	108,046,209	651,625 Apple Inc Com USD0.00001	105,243,145
411,189 PNC Financial Services Group Inc Com USD5.00	78,673,857	1,734,605 Ovintiv Inc Com USD0.01	79,670,904
1,734,605 Ovintiv Inc Com USD0.01	75,245,591	330,569 Meta Platforms Inc Class A Com USD0.000006	71,587,816
503,858 Applied Materials Inc Com USD0.01	65,253,157	363,115 Chubb Ltd Com CHF24.15	71,305,574
1,099,246 American International Group Inc Com USD2.50	64,288,834	365,783 PNC Financial Services Group Inc Com USD5.00	69,606,202
1,016,685 eBay Inc Com USD0.001	61,095,049	1,185,370 American International Group Inc Com USD2.50	68,711,822
432,183 Walmart Inc Com USD0.10	61,071,293	503,858 Applied Materials Inc Com USD0.01	66,080,195
296,719 Chubb Ltd Com CHF24.15	58,005,239	432,183 Walmart Inc Com USD0.10	63,302,081
80,945 BlackRock Inc Com USD0.01	57,095,085	1,016,685 eBay Inc Com USD0.001	61,085,047
552,400 Philip Morris International Inc Com NPV	54,756,949	3,439,201 Old National Bank Com NPV	54,473,913
3,439,201 Old National Bank Com NPV	54,315,470	81,026 BlackRock Inc Com USD0.01	54,067,573
493,383 Westlake Chemical Corp Com USD0.01	53,108,918	280,793 Alphabet Inc Class C Com USD0.001	53,089,964
276,777 Meta Platforms Inc Class A Com USD0.000006	52,927,506	493,383 Westlake Chemical Corp Com USD0.01	51,285,028
241,835 Zscaler Inc Com USD0.001	47,069,829	19,376 Alphabet Inc Class A Com USD0.001	47,855,891
194,914 Union Pacific Corp Com USD2.50	46,828,089	530,906 Texas Roadhouse Com USD0.001	47,803,452
530,906 Texas Roadhouse Com USD0.001	46,185,353	400,505 Intercontinental Exchange Inc Class I Com USD0.01	47,336,958
217,644 CME Group Inc Com USD0.01	46,076,029	242,020 Zscaler Inc Com USD0.001	46,823,629
358,312 Alphabet Inc Class C Com USD0.001	46,012,271	481,359 Starbucks Corp Com USD0.001	45,235,042

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco RDX UCITS ETF*

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
1,051 Coca-Cola Bottling Co Consolidated Com USD1.00	606,104	1,051 Coca-Cola Bottling Co Consolidated Com USD1.00	633,547
4,609 SAP SE Com NPV	590,698	4,609 SAP SE Com NPV	573,165
1,346 Roche Holding AG Com NPV	544,573	1,346 Roche Holding AG Com NPV	511,339
86,264 Nokia Oyj Com NPV	499,448	86,264 Nokia Oyj Com NPV	495,231
3,719 Swiss Re AG Class A Com CHF0.10	373,844	3,719 Swiss Re AG Class A Com CHF0.10	392,382
4,053 Novartis AG Com CHF0.50	358,500	2,464 Siemens AG Com NPV	385,615
9,138 Fresenius SE & Co KGaA Com NPV	350,160	1,335 Kuehne + Nagel International AG Com CHF1.00	374,222
1,213 Kuehne + Nagel International AG Com CHF1.00	340,826	9,138 Fresenius SE & Co KGaA Com NPV	373,390
2,209 Cie Financiere Richemont SA Com CHF1.00	332,955	4,053 Novartis AG Com CHF0.50	354,434
6,691 Sampo Oyj Class A Com NPV	328,537	6,567 Intra-Cellular Therapies Inc Com USD0.0001	342,242
1,826 Apple Inc Com USD0.00001	324,062	6,691 Sampo Oyj Class A Com NPV	327,588
4,464 Siemens Healthineers AG Class A Com NPV	314,276	1,813 Asbury Automotive Group Inc Com USD0.01	320,990
1,431 Caterpillar Inc Com USD1.00	312,073	3,920 Lennar Corp Class B Com USD0.10	319,317
3,660 Microchip Technology Com USD0.001	311,942	1,431 Caterpillar Inc Com USD1.00	317,336
13,692 Volvo AB Class B Com SEK1.20	309,257	1,044 Berkshire Hathaway Inc Class B Com USD0.0033	309,802
2,368 Nestle SA Com CHF0.10	308,911	2,368 Nestle SA Com CHF0.10	308,726
915 Sika AG Com CHF0.01	308,495	16,897 Antero Resources Corporation USD0.01	305,329
1,813 Asbury Automotive Group Inc Com USD0.01	306,397	1,826 Apple Inc Com USD0.00001	304,905
1,912 Walt Disney Co Com USD0.01	299,993	2,209 Cie Financiere Richemont SA Com CHF1.00	303,754
6,567 Intra-Cellular Therapies Inc Com USD0.0001	297,813	4,464 Siemens Healthineers AG Class A Com NPV	302,954
3,683 Lennar Corp Class B Com USD0.10	296,046		
16,897 Antero Resources Corporation USD0.01	291,304		

*The Fund terminated on 21 June 2022.

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI Emerging Markets UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
1,128,261 Microsoft Corp Com USD0.00000625	321,696,431	1,125,275 Microsoft Corp Com USD0.00000625	314,252,357
1,564,597 Meta Platforms Inc Class A Com USD0.000006	296,176,911	1,021,462 Berkshire Hathaway Inc Class B Com USD0.0033	311,524,969
932,759 Amazon.com Inc Com USD0.01	295,150,828	626,332 Amazon.com Inc Com USD0.01	302,876,829
967,291 Berkshire Hathaway Inc Class B Com USD0.0033	292,642,184	1,323,407 Meta Platforms Inc Class A Com USD0.000006	259,895,520
1,535,518 Apple Inc Com USD0.00001	249,506,677	1,535,022 Apple Inc Com USD0.00001	246,735,744
2,311,125 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	232,798,780	2,286,910 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	229,670,033
2,422,100 PayPal Holdings Inc Com USD0.0001	214,749,042	225,079 Alphabet Inc Class A Com USD0.001	225,103,144
415,156 Alphabet Inc Class A Com USD0.001	204,648,662	2,474,030 PayPal Holdings Inc Com USD0.0001	211,392,994
1,285,467 Qualcomm Inc Com USD0.0001	197,274,743	3,618,075 Pinduoduo Inc ADR USD0.00002	197,146,878
3,361,440 Pinduoduo Inc ADR USD0.00002	185,510,470	749,829 Netflix Inc Com USD0.001	192,987,240
1,503,929 Walt Disney Co Com USD0.01	178,780,923	1,285,467 Qualcomm Inc Com USD0.0001	190,968,284
708,786 Netflix Inc Com USD0.001	169,349,146	1,502,653 Walt Disney Co Com USD0.01	179,228,925
1,554,529 Philip Morris International Inc Com NPV	158,604,929	916,084 Johnson & Johnson Com USD1.00	159,704,111
916,084 Johnson & Johnson Com USD1.00	156,368,759	1,554,527 Philip Morris International Inc Com NPV	156,900,541
951,301 PepsiCo Inc Com USD0.02	155,561,213	951,301 PepsiCo Inc Com USD0.02	156,586,183
256,687 Alphabet Inc Class C Com USD0.001	148,127,525	331,691 Adobe Inc Com USD0.0001	153,411,634
583,655 Union Pacific Corp Com USD2.50	137,345,688	583,655 Union Pacific Corp Com USD2.50	139,075,256
1,063,238 T-Mobile US Inc Com USD0.0001	134,728,947	1,059,445 T-Mobile US Inc Com USD0.0001	137,779,947
865,950 Procter & Gamble Co Com NPV	132,598,839	865,942 Procter & Gamble Co Com NPV	135,254,690
131,102 Tesla Inc Com USD0.001	130,432,782	131,585 Alphabet Inc Class C Com USD0.001	132,145,372

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco S&P 500 UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
25,402,979 Microsoft Corp Com USD0.00000625	6,907,741,476	27,215,482 Microsoft Corp Com USD0.00000625	7,322,501,352
33,094,300 Apple Inc Com USD0.00001	5,413,215,406	33,072,630 Apple Inc Com USD0.00001	5,261,185,496
16,588,464 Amazon.com Inc Com USD0.01	4,292,080,215	11,268,567 Amazon.com Inc Com USD0.01	3,979,889,935
18,418,866 Meta Platforms Inc Class A Com USD0.000006	3,111,945,677	17,343,256 Meta Platforms Inc Class A Com USD0.000006	2,951,200,656
9,380,451 Alphabet Inc Class A Com USD0.001	2,270,290,334	4,999,797 Alphabet Inc Class A Com USD0.001	2,241,450,690
21,154,233 Philip Morris International Inc Com NPV	2,068,449,801	22,626,876 Philip Morris International Inc Com NPV	2,178,588,261
6,311,536 Berkshire Hathaway Inc Class B Com USD0.0033	1,903,230,016	2,124,560 Tesla Inc Com USD0.001	2,018,951,559
3,787,710 UnitedHealth Group Inc Com USD0.01	1,898,935,407	3,787,710 UnitedHealth Group Inc Com USD0.01	1,903,741,128
17,553,510 Novo Nordisk A/S Class B Com DKK0.20	1,898,568,971	4,996,908 Roche Holding AG Com NPV	1,797,114,396
2,389,517 Tesla Inc Com USD0.001	1,879,844,334	5,703,162 Alphabet Inc Class C Com USD0.001	1,762,498,273
19,606,489 PayPal Holdings Inc Com USD0.0001	1,856,859,675	5,759,208 Berkshire Hathaway Inc Class B Com USD0.0033	1,747,378,765
7,964,200 Alphabet Inc Class C Com USD0.001	1,827,487,445	15,798,027 Novo Nordisk A/S Class B Com DKK0.20	1,698,601,769
5,116,264 Roche Holding AG Com NPV	1,816,072,649	18,141,148 PayPal Holdings Inc Com USD0.0001	1,692,013,646
5,141,528 Mastercard Inc Class A Com USD0.0001	1,754,457,265	11,592,416 Qualcomm Inc Com USD0.0001	1,681,907,572
11,592,416 Qualcomm Inc Com USD0.0001	1,748,996,669	26,485,328 Coca-Cola Co Com USD0.25	1,638,509,500
16,606,845 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	1,727,028,750	16,598,543 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	1,637,293,622
18,557,949 Advanced Micro Devices Inc Com STK USD0.01	1,713,130,427	4,861,482 Mastercard Inc Class A Com USD0.0001	1,632,147,966
9,254,498 salesforce.com Inc Com USD0.001	1,653,791,899	16,749,293 Advanced Micro Devices Inc Com STK USD0.01	1,609,264,216
12,530,065 T-Mobile US Inc Com USD0.0001	1,653,192,293	8,894,415 salesforce.com Inc Com USD0.001	1,604,155,081
32,647,910 Pfizer Inc Com USD0.05	1,627,859,232	11,854,447 T-Mobile US Inc Com USD0.0001	1,548,632,742

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco EURO STOXX Optimised Banks UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
393,511 Roche Holding AG Com NPV	132,165,472	381,168 Roche Holding AG Com NPV	126,217,470
3,463,147 Equinor ASA Com NOK2.50	109,138,964	3,348,647 Equinor ASA Com NOK2.50	105,718,328
947,339 Nestle SA Com CHF0.10	108,974,433	919,722 Nestle SA Com CHF0.10	105,448,147
574,847 Koninklijke DSM NV Com EUR1.50	88,082,333	588,771 Volkswagen AG Pref NPV	88,898,322
1,076,588 Novartis AG Com CHF0.50	84,780,321	1,051,669 Novartis AG Com CHF0.50	83,460,857
303,685 Sika AG Com CHF0.01	81,863,294	540,784 Koninklijke DSM NV Com EUR1.50	82,936,213
542,397 Volkswagen AG Pref NPV	80,324,871	304,977 Sika AG Com CHF0.01	81,704,678
755,246 Novo Nordisk A/S Class B Com DKK0.20	76,394,996	9,961,405 Norsk Hydro ASA Com NOK1.10	75,492,814
9,493,944 Norsk Hydro ASA Com NOK1.10	69,297,812	727,320 SAP SE Com NPV	74,741,149
13,920,675 Nokia Oyj Com NPV	68,764,828	14,481,986 Nokia Oyj Com NPV	70,786,159
370,414 Merck KGaA Com NPV	67,385,379	380,223 Merck KGaA Com NPV	68,383,429
666,729 SAP SE Com NPV	66,976,596	650,948 Novo Nordisk A/S Class B Com DKK0.20	66,467,206
2,101,913 UPM-Kymmene Oyj Com NPV	66,176,643	552,956 Cie Financiere Richemont SA Com CHF1.00	64,807,573
2,239,388 ArcelorMittal Com NPV	60,889,280	1,983,397 UPM-Kymmene Oyj Com NPV	61,720,314
7,312,598 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	60,596,923	7,468,238 Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	61,443,272
1,019,273 Siemens Healthineers AG Class A Com NPV	58,079,088	2,239,388 ArcelorMittal Com NPV	59,938,481
3,301,885 Investor AB NPV	57,767,367	141,009 Zurich Insurance Group AG Class A Com CHF0.10	59,537,649
1,360,307 Neste Oyj Com NPV	56,774,040	1,043,202 Siemens Healthineers AG Class A Com NPV	59,193,543
133,195 Zurich Insurance Group AG Class A Com CHF0.10	55,966,699	3,301,885 Investor AB NPV	58,676,290
476,818 Cie Financiere Richemont SA Com CHF1.00	55,739,371	366,718 DSV Panalpina A/S Com DKK1.00	56,675,040
1,218,671 Sampo Oyj Class A Com NPV	53,265,270	1,322,387 Neste Oyj Com NPV	55,581,545
1,151,732 Deutsche Post AG Com NPV	52,716,223	1,246,459 Sampo Oyj Class A Com NPV	54,863,581
325,935 DSV Panalpina A/S Com DKK1.00	52,299,260	1,623,985 Fresenius SE & Co KGaA Com NPV	53,872,387
168,895 Genmab A/S Com DKK1.00	51,103,761	1,191,221 Deutsche Post AG Com NPV	53,802,027
3,442,307 Swedbank AB Class A Com SEK22.00	50,852,095	6,528,961 Swedish Match NPV	52,128,572
598,092 Swiss Re AG Class A Com CHF0.10	50,016,116	168,895 Genmab A/S Com DKK1.00	51,702,714
		900,040 BASF SE Com NPV	51,694,087
		17,732,344 Koninklijke KPN NV Com EUR0.04	51,654,601

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Commodity Composite UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
15,629,000 United States Treasury Bill 0% 30/06/2022	15,612,723	15,629,000 United States Treasury Bill 0% 30/06/2022	15,626,939
13,909,000 United States Treasury Bill 0% 16/06/2022	13,900,410	13,909,000 United States Treasury Bill 0% 16/06/2022	13,909,000
13,991,000 United States Treasury Bill 0% 12/01/2023	13,796,488	13,522,000 United States Treasury Bill 0% 25/11/2022	13,505,713
13,468,000 United States Treasury Bill 0% 11/08/2022	13,431,300	13,468,000 United States Treasury Bill 0% 11/08/2022	13,462,315
13,522,000 United States Treasury Bill 0% 25/11/2022	13,403,792	13,432,000 United States Treasury Bill 0% 10/03/2022	13,432,000
13,440,000 United States Treasury Bill 0% 10/11/2022	13,353,418	13,440,000 United States Treasury Bill 0% 10/11/2022	13,426,543
13,009,000 United States Treasury Bill 0% 06/04/2023	12,809,808	12,718,000 United States Treasury Bill 0% 21/04/2022	12,717,955
12,383,000 United States Treasury Bill 0% 25/08/2022	12,339,286	12,383,000 United States Treasury Bill 0% 25/08/2022	12,375,458
12,237,000 United States Treasury Bill 0% 29/09/2022	12,177,882	12,237,000 United States Treasury Bill 0% 29/09/2022	12,222,510
12,051,000 United States Treasury Bill 0% 13/10/2022	11,985,282	12,200,000 United States Treasury Bill 0% 13/01/2022	12,200,000
11,973,000 United States Treasury Bill 0% 27/10/2022	11,905,144	12,066,000 United States Treasury Bill 0% 24/03/2022	12,065,900
11,547,000 United States Treasury Bill 0% 08/09/2022	11,500,781	12,051,000 United States Treasury Bill 0% 13/10/2022	12,044,100
11,194,000 United States Treasury Bill 0% 19/05/2022	11,190,405	11,973,000 United States Treasury Bill 0% 27/10/2022	11,963,993
10,900,000 United States Treasury Bill 0% 05/04/2023	10,676,099	11,543,000 United States Treasury Bill 0% 05/05/2022	11,542,998
10,535,000 United States Treasury Bill 0% 14/07/2022	10,515,389	11,547,000 United States Treasury Bill 0% 08/09/2022	11,537,580
10,382,000 United States Treasury Bill 0% 02/06/2022	10,374,919	11,194,000 United States Treasury Bill 0% 19/05/2022	11,193,822
9,788,000 United States Treasury Bill 0% 29/12/2022	9,690,477	11,145,000 United States Treasury Bill 0% 27/01/2022	11,145,000
9,328,000 United States Treasury Bill 0% 28/07/2022	9,303,573	10,535,000 United States Treasury Bill 0% 14/07/2022	10,533,756
9,395,000 United States Treasury Bill 0% 20/04/2023	9,200,242	10,382,000 United States Treasury Bill 0% 02/06/2022	10,381,864
8,989,000 United States Treasury Bill 0% 08/12/2022	8,910,641	9,700,000 United States Treasury Bill 0% 02/12/2021	9,700,000
8,226,000 United States Treasury Bill 0% 04/08/2022	8,204,522	9,328,000 United States Treasury Bill 0% 28/07/2022	9,328,000
7,000,000 United States Treasury Bill 0% 10/03/2022	6,999,685	8,763,000 United States Treasury Bill 0% 07/04/2022	8,762,973
6,565,000 United States Treasury Bill 0% 26/01/2023	6,468,851	8,226,000 United States Treasury Bill 0% 04/08/2022	8,226,000
6,373,000 United States Treasury Bill 0% 05/05/2022	6,371,253	8,121,000 United States Treasury Bill 0% 24/02/2022	8,121,000
5,786,000 United States Treasury Bill 0% 27/04/2023	5,661,361	7,822,000 United States Treasury Bill 0% 30/12/2021	7,822,000
5,245,000 United States Treasury Bill 0% 15/06/2023	5,108,158	7,062,000 United States Treasury Bill 0% 10/02/2022	7,062,000
4,389,000 United States Treasury Bill 0% 21/04/2022	4,388,157	6,568,000 United States Treasury Bill 0% 16/12/2021	6,568,000

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI Europe Value UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
6,937 Roche Holding AG Com NPV	2,369,626	6,864 Roche Holding AG Com NPV	2,332,451
19,375 Nestle SA Com CHF0.10	2,237,506	19,326 Nestle SA Com CHF0.10	2,225,598
10,886 Volkswagen AG Pref NPV	1,627,048	12,085 Volkswagen AG Pref NPV	1,839,687
44,895 Equinor ASA Com NOK2.50	1,523,204	49,420 Equinor ASA Com NOK2.50	1,567,769
5,753 Sika AG Com CHF0.01	1,466,658	15,390 SAP SE Com NPV	1,526,660
13,214 Novo Nordisk A/S Class B Com DKK0.20	1,401,460	168,885 Norsk Hydro ASA Com NOK1.10	1,277,816
13,835 SAP SE Com NPV	1,378,412	40,116 Fresenius SE & Co KGaA Com NPV	1,256,478
42,565 Fresenius SE & Co KGaA Com NPV	1,280,130	245,848 Nokia Oyj Com NPV	1,196,419
8,395 Koninklijke DSM NV Com EUR1.50	1,218,023	30,510 RWE AG Class A Com NPV	1,161,195
14,854 Novartis AG Com CHF0.50	1,190,396	14,232 Novartis AG Com CHF0.50	1,140,340
157,450 Norsk Hydro ASA Com NOK1.10	1,138,035	4,561 Sika AG Com CHF0.01	1,129,448
12,287 Heineken NV Com EUR1.60	1,093,688	2,542 Zurich Insurance Group AG Class A Com CHF0.10	1,082,563
2,542 Zurich Insurance Group AG Class A Com CHF0.10	1,093,242	9,851 Novo Nordisk A/S Class B Com DKK0.20	1,050,088
9,188 Cie Financiere Richemont SA Com CHF1.00	1,045,885	66,017 Fortum Oyj Com EUR3.40	1,003,885
210,498 Nokia Oyj Com NPV	1,030,463	208,855 SSAB AB Class B Com SEK8.80	998,645
66,017 Fortum Oyj Com EUR3.40	1,023,676	69,728 Swedbank AB Class A Com SEK22.00	988,736
25,801 RWE AG Class A Com NPV	1,012,689	8,589 Cie Financiere Richemont SA Com CHF1.00	958,339
32,150 UPM-Kymmene Oyj Com NPV	989,396	21,775 Sampo Oyj Class A Com NPV	953,435
60,472 Stora Enso Oyj Com NPV	971,398	6,347 Koninklijke DSM NV Com EUR1.50	950,055
6,454 Apple Inc Com USD0.00001	954,059	30,436 UPM-Kymmene Oyj Com NPV	938,051
67,217 Swedbank AB Class A Com SEK22.00	926,094	6377 Apple Inc Com USD0.00001	933,905
		10,002 Heineken NV Com EUR1.60	906,146
		4,828 Merck KGaA Com NPV	885,656

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
306,073 Microsoft Corp Com USD0.00000625	86,610,809	348,725 Microsoft Corp Com USD0.00000625	97,439,109
184,033 Mastercard Inc Class A Com USD0.0001	60,467,989	163,417 Mastercard Inc Class A Com USD0.0001	57,962,757
562,947 Philip Morris International Inc Com NPV	55,611,892	1,197,170 Ovintiv Inc Com USD0.01	54,653,266
318,530 Apple Inc Com USD0.00001	53,793,666	318,530 Apple Inc Com USD0.00001	52,789,830
82,433 BlackRock Inc Com USD0.01	52,818,522	82,433 BlackRock Inc Com USD0.01	48,354,870
1,197,170 Ovintiv Inc Com USD0.01	51,452,956	460,330 Philip Morris International Inc Com NPV	45,496,720
239,280 Chubb Ltd Com CHF24.15	45,517,679	192,056 Chubb Ltd Com CHF24.15	38,904,193
550,416 Hartford Financial Services Group Com USD0.01	39,504,298	1,085,304 Washington Federal Inc Com USD1.00	38,142,276
449,552 Merck & Co Inc Com USD0.50	39,107,248	69,952 Palo Alto Networks Inc Com USD0.0001	37,635,613
1,085,304 Washington Federal Inc Com USD1.00	38,784,504	1,870,922 PBF Energy Inc Class A Com USD0.001	36,960,489
128,290 Berkshire Hathaway Inc Class B Com USD0.0033	38,632,285	550,416 Hartford Financial Services Group Com USD0.01	36,741,190
69,951 Palo Alto Networks Inc Com USD0.0001	37,694,906	414,683 Merck & Co Inc Com USD0.50	36,598,303
1,870,903 PBF Energy Inc Class A Com USD0.001	36,641,532	284,192 Take-Two Interactive Software Inc Com USD0.01	36,567,983
513,265 Interactive Brokers Class A Com USD0.01	36,275,682	513,265 Interactive Brokers Class A Com USD0.01	33,138,159
284,192 Take-Two Interactive Software Inc Com USD0.01	35,549,623	1,087,703 CSX Corp Com USD1.00	33,137,045
1,087,703 CSX Corp Com USD1.00	35,275,426	240,332 Masimo Corp Com USD0.001	33,026,966
205,440 salesforce.com Inc Com USD0.001	35,091,771	339,726 Ross Stores Inc Com USD0.01	31,851,367
595,696 American International Group Inc Com USD2.50	34,559,583	103,324 West Pharmaceutical Services Inc Com USD0.25	31,827,836
103,324 West Pharmaceutical Services Inc Com USD0.25	32,855,999	97,227 Berkshire Hathaway Inc Class B Com USD0.0033	31,128,829
339,726 Ross Stores Inc Com USD0.01	31,724,009	102,847 Snowflake Inc Class A Com USD0.0001	29,437,922

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Goldman Sachs Equity Factor Index World UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
284,779 Berkshire Hathaway Inc Class B Com USD0.0033	88,215,136	308,733 Berkshire Hathaway Inc Class B Com USD0.0033	95,974,136
740,081 Novartis AG Com CHF0.50	62,882,869	700,108 Novartis AG Com CHF0.50	60,356,044
162,690 Roche Holding AG Com NPV	59,569,748	151,815 Roche Holding AG Com NPV	55,292,065
53,771 Tesla Inc Com USD0.001	51,664,645	53,771 Tesla Inc Com USD0.001	51,526,270
298,012 PepsiCo Inc Com USD0.02	50,833,504	301,527 Apple Inc Com USD0.00001	50,671,256
301,527 Apple Inc Com USD0.00001	50,353,971	298,012 PepsiCo Inc Com USD0.02	49,958,377
137,278 Sika AG Com CHF0.01	46,444,559	130,570 Amazon.com Inc Com USD0.01	49,686,390
439,673 Philip Morris International Inc Com NPV	45,023,027	143,618 Sika AG Com CHF0.01	47,428,329
127,217 Accenture PLC Class A Com USD0.0000225	42,503,911	439,673 Philip Morris International Inc Com NPV	45,239,794
348,842 Nestle SA Com CHF0.10	42,495,599	364,750 Nestle SA Com CHF0.10	44,509,989
26,442 Alphabet Inc Class C Com USD0.001	42,326,366	2,155,063 ICICI Bank Ltd ADR NPV	42,476,684
2,040,545 ICICI Bank Ltd ADR NPV	38,894,164	26,473 Alphabet Inc Class C Com USD0.001	41,500,152
189,450 Meta Platforms Inc Class A Com USD0.000006	37,367,722	237,833 Volkswagen AG Pref NPV	40,122,363
6,630,929 Nokia Oyj Com NPV	37,051,327	127,217 Accenture PLC Class A Com USD0.0000225	40,104,801
1,110,684 CSX Corp Com USD1.00	36,267,826	635,292 Bayer AG Com NPV	37,800,177
249,364 Qualcomm Inc Com USD0.0001	36,038,615	6,644,303 Nokia Oyj Com NPV	37,505,784
392,409 Advanced Micro Devices Inc Com STK USD0.01	35,935,086	14,122 Alphabet Inc Class A Com USD0.001	37,395,623
1,096,026 Equinor ASA Com NOK2.50	35,098,092	249,364 Qualcomm Inc Com USD0.0001	36,902,716
196,619 Amazon.com Inc Com USD0.01	34,331,341	382,434 Advanced Micro Devices Inc Com STK USD0.01	36,153,325
201,142 Cadence Design Systems Inc Com USD0.01	32,424,511	1,110,684 CSX Corp Com USD1.00	34,789,532

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco JPX-Nikkei 400 UCITS ETF

Largest Purchases	Cost JPY	Largest Sales	Proceeds JPY
163,479 SAP SE Com NPV	2,089,498,240	153,470 SAP SE Com NPV	1,956,431,535
461,371 Equinor ASA Com NOK2.50	2,067,027,567	431,568 Equinor ASA Com NOK2.50	1,923,124,801
143,515 Novo Nordisk A/S Class B Com DKK0.20	2,027,931,870	332,742 Basic-Fit NV Com EUR0.06	1,827,548,484
307,134 Basic-Fit NV Com EUR0.06	1,633,773,297	121,141 Novo Nordisk A/S Class B Com DKK0.20	1,754,605,549
1,548,312 Norsk Hydro ASA Com NOK1.10	1,452,003,982	1,621,760 Norsk Hydro ASA Com NOK1.10	1,569,621,409
314,700 Erste Group Bank AG Class A Com NPV	1,185,088,986	1,698,179 SSAB AB Class A Com SEK8.80	1,419,803,356
1,428,306 SSAB AB Class A Com SEK8.80	1,144,975,610	2,214,544 Elkem ASA Com NOK5.00	1,172,123,336
231,145 UPM-Kymmene Oyj Com NPV	1,080,184,644	304,008 Erste Group Bank AG Class A Com NPV	1,118,226,937
2,081,908 Elkem ASA Com NOK5.00	1,075,406,922	183,371 Sampo Oyj Class A Com NPV	1,102,599,360
183,371 Sampo Oyj Class A Com NPV	1,065,026,820	1,074,448 OC Oerlikon Corp AG Com CHF1.00	1,051,641,804
1,085,067 OC Oerlikon Corp AG Com CHF1.00	1,060,917,656	327,682 Lindab International AB Class A Com SEK1.00	1,031,293,129
113,131 Brenntag AG Class A Com NPV	1,023,158,451	569,262 NCC AB Class B Com SEK8.00	988,595,232
53,561 Koninklijke DSM NV Com EUR1.50	1,011,097,582	32,292 ALSO Holding AG Com CHF1.00	937,201,049
32,347 ALSO Holding AG Com CHF1.00	978,725,194	1,277,453 Bonava AB Class B Com SEK4.00	931,274,844
20,751 Roche Holding AG Com NPV	949,493,791	517,083 Bilia AB Class A Com SEK2.50	917,490,091
134,607 Siemens Healthineers AG Class A Com NPV	943,188,917	51,429 Carl Zeiss Meditec AG Class B Com NPV	863,897,828
48,731 Volkswagen AG Pref NPV	941,082,284	41,102 Volkswagen AG Pref NPV	847,615,043
298,226 Lindab International AB Class A Com SEK1.00	914,781,974	36,595 DSV Panalpina A/S Com DKK1.00	785,281,776
157,084 RWE AG Class A Com NPV	881,894,271	400,843 Danske Bank A/S Com DKK10.00	769,831,367
51,429 Carl Zeiss Meditec AG Class B Com NPV	870,022,071	78,762 Brenntag AG Class A Com NPV	766,701,901
11,769 Rational AG Class A Com NPV	866,261,001		
400,843 Danske Bank A/S Com DKK10.00	832,433,405		
37,395 DSV Panalpina A/S Com DKK1.00	829,025,484		
480,630 NCC AB Class B Com SEK8.00	825,119,256		

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco NASDAQ Biotech UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
651,890 Microsoft Corp Com USD0.00000625	185,944,531	703,829 Microsoft Corp Com USD0.00000625	194,931,521
885,930 Apple Inc Com USD0.00001	143,632,984	907,931 Apple Inc Com USD0.00001	148,158,270
1,299,663 Philip Morris International Inc Com NPV	127,647,147	342,953 Amazon.com Inc Com USD0.01	137,692,834
542,676 Amazon.com Inc Com USD0.01	124,634,075	110,780 Alphabet Inc Class A Com USD0.001	134,907,781
1,930,836 Gilead Sciences Inc Com USD0.001	123,018,851	2,072,203 Gilead Sciences Inc Com USD0.001	134,478,432
1,104,330 Novo Nordisk A/S Class B Com DKK0.20	119,065,364	1,360,076 Philip Morris International Inc Com NPV	133,183,486
191,068 Alphabet Inc Class A Com USD0.001	109,122,292	1,016,308 Novo Nordisk A/S Class B Com DKK0.20	110,046,085
350,252 Berkshire Hathaway Inc Class B Com USD0.0033	105,805,809	335,909 Berkshire Hathaway Inc Class B Com USD0.0033	106,437,253
455,496 Biogen Inc Com USD0.0005	96,732,335	472,930 Biogen Inc Com USD0.0005	106,107,301
560,188 Alnylam Pharmaceuticals Inc Com USD0.01	89,166,974	592,070 Alnylam Pharmaceuticals Inc Com USD0.01	88,023,342
29,639 AP Moller - Maersk A/S Class B Com DKK1000.00	84,324,526	28,937 AP Moller - Maersk A/S Class B Com DKK1000.00	80,035,796
497,046 Qualcomm Inc Com USD0.0001	73,848,364	77,991 Tesla Inc Com USD0.001	74,089,059
77,991 Tesla Inc Com USD0.001	73,297,853	497,046 Qualcomm Inc Com USD0.0001	73,057,588
165,248 Roche Holding AG Com NPV	59,042,339	390,786 Meta Platforms Inc Class A Com USD0.000006	64,547,795
685,814 Novartis AG Com CHF0.50	58,219,313	104,882 Alphabet Inc Class C Com USD0.001	64,219,323
717,545 Mirati Therapeutics Inc Com NPV	57,917,588	735,831 Mirati Therapeutics Inc Com NPV	63,971,409
495,090 Nestle SA Com CHF0.10	57,795,721	248,362 Vertex Pharmaceuticals Inc Com USD0.01	63,731,248
588,050 Horizon Therapeutics Plc Com USD0.0001	57,188,525	715,845 Novartis AG Com CHF0.50	61,339,285
378,636 Meta Platforms Inc Class A Com USD0.000006	56,596,643	385,575 Volkswagen AG Pref NPV	59,285,496
412,472 Liberty Broadband Corp Class C Com USD0.01	55,885,834	443,030 Liberty Broadband Corp Class C Com USD0.01	58,975,440

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
24,245 Merck KGaA Com NPV	4,737,899	160,291 Fresenius SE & Co KGaA Com NPV	4,664,772
151,596 Fresenius SE & Co KGaA Com NPV	4,631,210	14,058 Genmab A/S Com DKK1.00	4,658,127
42,912 Novo Nordisk A/S Class B Com DKK0.20	4,375,506	576,626 ThyssenKrupp AG Class A Com NPV	4,498,464
562,638 ThyssenKrupp AG Class A Com NPV	3,921,524	24,245 Merck KGaA Com NPV	4,243,932
12,410 Genmab A/S Com DKK1.00	3,905,720	39,086 Novo Nordisk A/S Class B Com DKK0.20	3,956,348
97,491 RWE AG Class A Com NPV	3,872,893	97,491 RWE AG Class A Com NPV	3,737,931
153,060 Vestas Wind Systems A/S Com DKK0.20	3,380,701	153,060 Vestas Wind Systems A/S Com DKK0.20	3,558,969
69,611 Delivery Hero SE Com NPV	3,336,272	54,831 Bayer AG Com NPV	3,393,281
54,831 Bayer AG Com NPV	3,136,482	240,041 SBM Offshore NV Com EUR0.25	3,218,385
74,938 Deutsche Post AG Com NPV	3,049,941	50,499 Siemens Healthineers AG Class A Com NPV	2,988,293
23,760 Carlsberg A/S Class B Com DKK20.00	2,944,844	106,912 Koninklijke Ahold Delhaize NV Com EUR0.01	2,941,647
52,339 Jyske Bank A/S Com DKK10.00	2,783,914	1,003,012 Koninklijke KPN NV Com EUR0.04	2,909,265
96,547 ArcelorMittal Com NPV	2,762,702	69,611 Delivery Hero SE Com NPV	2,873,338
202,585 SBM Offshore NV Com EUR0.25	2,761,823	74,938 Deutsche Post AG Com NPV	2,869,444
57,694 Fraport AG Frankfurt Airport Services Worldwide Com NPV	2,673,842	31,474 Heineken NV Com EUR1.60	2,766,353
16,788 Koninklijke DSM NV Com EUR1.50	2,617,007	57,694 Fraport AG Frankfurt Airport Services Worldwide Com NPV	2,750,415
373,650 Commerzbank AG NPV	2,590,892	10,894 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,713,316
57,925 Bechtle AG Class A Com NPV	2,473,641	96,547 ArcelorMittal Com NPV	2,581,576
85,973 Koninklijke Ahold Delhaize NV Com EUR0.01	2,339,939	16,788 Koninklijke DSM NV Com EUR1.50	2,539,644
15,024 Hannover Rueck SE Com NPV	2,253,077	17,809 Siemens AG Com NPV	2,516,193
39,667 Verbio AG Com NPV	2,195,768	23,882 SAP SE Com NPV	2,423,047
760,178 Koninklijke KPN NV Com EUR0.04	2,190,719	39,667 Verbio AG Com NPV	2,414,478
24,659 Heineken NV Com EUR1.60	2,170,298	52,348 Ageas Com NPV	2,368,839
1,009 AP Moller - Maersk A/S Class B Com DKK1000.00	2,151,884	19,077 Carlsberg A/S Class B Com DKK20.00	2,327,438
12,189 IMCD Group NV Com EUR0.16	2,138,149	15,024 Hannover Rueck SE Com NPV	2,275,536
29,971 Brenntag AG Class A Com NPV	2,019,757	12,189 IMCD Group NV Com EUR0.16	2,169,941
16,750 Carl Zeiss Meditec AG Class B Com NPV	2,009,506	16,750 Carl Zeiss Meditec AG Class B Com NPV	2,029,000
18,391 SAP SE Com NPV	1,961,391	299,388 Commerzbank AG NPV	2,027,296
125,242 Danske Bank A/S Com DKK10.00	1,875,598	29,971 Brenntag AG Class A Com NPV	2,001,116
30,594 Siemens Healthineers AG Class A Com NPV	1,807,612	41,272 Bechtle AG Class A Com NPV	1,878,975
67,111 Koninklijke Vopak NV Com EUR0.50	1,789,763	125,242 Danske Bank A/S Com DKK10.00	1,717,790
12,158 DSV Panalpina A/S Com DKK1.00	1,785,719	44,949 Covestro AG Class A Com NPV	1,635,343
38,624 Ageas Com NPV	1,773,901	34,585 HelloFresh SE Com NPV	1,599,046
18,747 Orsted A/S Com DKK10.00	1,764,551	32,143 Jyske Bank A/S Com DKK10.00	1,591,991
44,949 Covestro AG Class A Com NPV	1,668,983	13,888 Coloplast A/S Class B Com DKK1.00	1,583,682
43,744 HelloFresh SE Com NPV	1,657,745		
6,175 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,622,981		
13,888 Coloplast A/S Class B Com DKK1.00	1,586,435		

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Real Estate S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
66,355 Roche Holding AG Com NPV	25,310,640	64,377 Roche Holding AG Com NPV	23,983,541
230,564 Novartis AG Com CHF0.50	19,370,572	298,829 Siemens Healthineers AG Class A Com NPV	20,738,867
231,216 Siemens Healthineers AG Class A Com NPV	15,851,381	226,783 Novartis AG Com CHF0.50	19,346,131
48,216 Sika AG Com CHF0.01	15,498,720	54,482 Sika AG Com CHF0.01	17,666,533
91,698 Apple Inc Com USD0.00001	15,376,598	100,279 Siemens AG Com NPV	16,654,683
119,787 Nestle SA Com CHF0.10	15,086,455	91,698 Apple Inc Com USD0.00001	15,319,602
1,905,943 Norsk Hydro ASA Com NOK1.10	14,428,208	456,777 Koninklijke Ahold Delhaize NV Com EUR0.01	15,147,329
2,377,258 Nokia Oyj Com NPV	13,433,334	116,973 Nestle SA Com CHF0.10	14,604,322
384,454 Koninklijke Ahold Delhaize NV Com EUR0.01	12,839,067	1,095,943 Norsk Hydro ASA Com NOK1.10	14,481,944
115,954 Novo Nordisk A/S Class B Com DKK0.20	12,190,894	2,377,258 Nokia Oyj Com NPV	13,457,751
125,630 Swiss Re AG Class A Com CHF0.10	12,155,235	103,960 SAP SE Com NPV	13,450,171
69,908 Siemens AG Com NPV	11,379,608	75,735 Volkswagen AG Pref NPV	13,382,769
85,262 SAP SE Com NPV	11,209,779	45,484 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	13,081,208
57,344 Koninklijke DSM NV Com EUR1.50	10,878,182	125,630 Swiss Re AG Class A Com CHF0.10	12,344,309
22,932 Zurich Insurance Group AG Class A Com CHF0.10	10,441,333	115,237 Novo Nordisk A/S Class B Com DKK0.20	11,990,105
71,763 Cie Financiere Richemont SA Com CHF1.00	9,702,721	57,344 Koninklijke DSM NV Com EUR1.50	10,472,802
41,549 Merck KGaA Com NPV	9,446,363	22,932 Zurich Insurance Group AG Class A Com CHF0.10	10,231,837
130,268 BASF SE Com NPV	9,140,194	15,274 Alphabet Inc Class A Com USD0.001	10,154,244
43,524 CME Group Inc Com USD0.01	8,992,795	258,838 Fresenius SE & Co KGaA Com NPV	9,915,184
29,122 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	8,539,713	294,780 Equinor ASA Com NOK2.50	9,414,374

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Bloomberg Commodity UCITS ETF

Largest Purchases		Cost USD	Largest Sales		Proceeds USD
243,966,000	United States Treasury Bill 0% 25/08/2022	243,107,251	243,966,000	United States Treasury Bill 0% 25/08/2022	243,966,000
240,312,000	United States Treasury Bill 0% 08/09/2022	239,356,678	240,312,000	United States Treasury Bill 0% 08/09/2022	240,291,961
217,529,000	United States Treasury Bill 0% 10/11/2022	216,142,132	217,529,000	United States Treasury Bill 0% 10/11/2022	217,463,939
214,135,000	United States Treasury Bill 0% 20/04/2023	209,735,593	202,674,000	United States Treasury Bill 0% 28/07/2022	202,588,898
211,081,000	United States Treasury Bill 0% 29/12/2022	208,977,886	197,554,000	United States Treasury Bill 0% 04/08/2022	197,554,000
209,168,000	United States Treasury Bill 0% 08/12/2022	207,448,860	189,401,000	United States Treasury Bill 0% 30/06/2022	189,376,350
202,674,000	United States Treasury Bill 0% 28/07/2022	202,164,042	183,819,000	United States Treasury Bill 0% 21/04/2022	183,818,895
197,554,000	United States Treasury Bill 0% 04/08/2022	197,040,370	181,461,000	United States Treasury Bill 0% 11/08/2022	181,460,414
189,401,000	United States Treasury Bill 0% 30/06/2022	189,195,323	165,240,000	United States Treasury Bill 0% 24/03/2022	165,238,246
191,073,000	United States Treasury Bill 0% 12/01/2023	188,900,692	165,205,000	United States Treasury Bill 0% 24/02/2022	165,205,000
181,461,000	United States Treasury Bill 0% 11/08/2022	180,966,529	163,529,000	United States Treasury Bill 0% 25/11/2022	163,529,000
178,444,000	United States Treasury Bill 0% 15/12/2022	176,954,061	160,339,000	United States Treasury Bill 0% 10/03/2022	160,339,000
179,003,000	United States Treasury Bill 0% 26/01/2023	176,460,525	158,839,000	United States Treasury Bill 0% 19/05/2022	158,828,302
167,979,000	United States Treasury Bill 0% 05/04/2023	164,528,480	156,603,000	United States Treasury Bill 0% 02/06/2022	156,603,000
163,529,000	United States Treasury Bill 0% 25/11/2022	162,248,718	156,368,000	United States Treasury Bill 0% 05/05/2022	156,367,723
165,895,000	United States Treasury Bill 0% 25/05/2023	162,183,740	156,056,000	United States Treasury Bill 0% 14/07/2022	156,015,488
158,839,000	United States Treasury Bill 0% 19/05/2022	158,780,336	155,411,000	United States Treasury Bill 0% 29/09/2022	155,376,452
156,603,000	United States Treasury Bill 0% 02/06/2022	156,482,211	153,996,000	United States Treasury Bill 0% 16/06/2022	153,996,000
156,056,000	United States Treasury Bill 0% 14/07/2022	155,781,270	139,095,000	United States Treasury Bill 0% 07/04/2022	139,094,784
155,411,000	United States Treasury Bill 0% 29/09/2022	154,710,120	127,504,000	United States Treasury Bill 0% 10/02/2022	127,504,000
153,996,000	United States Treasury Bill 0% 16/06/2022	153,919,409	124,498,000	United States Treasury Bill 0% 27/01/2022	124,498,000
133,894,000	United States Treasury Bill 0% 27/04/2023	131,009,721	119,924,000	United States Treasury Bill 0% 16/12/2021	119,922,539
116,680,000	United States Treasury Bill 0% 27/10/2022	116,020,970	117,357,000	United States Treasury Bill 0% 30/12/2021	117,356,805
113,226,000	United States Treasury Bill 0% 09/03/2023	111,328,424	116,680,000	United States Treasury Bill 0% 27/10/2022	116,674,867
111,562,000	United States Treasury Bill 0% 13/10/2022	110,953,615	111,562,000	United States Treasury Bill 0% 13/10/2022	111,558,419
110,080,000	United States Treasury Bill 0% 15/06/2023	107,303,271	102,000,000	United States Treasury Bill 0% 13/01/2022	102,000,000
100,020,000	United States Treasury Bill 0% 21/04/2022	99,996,391	88,223,000	United States Treasury Bill 0% 02/12/2021	88,223,000
100,218,000	United States Treasury Bill 0% 06/04/2023	98,292,389			
50,015,000	United States Treasury Bill 0% 05/05/2022	49,998,237			

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco KBW NASDAQ FinTech UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
102,805 Apple Inc Com USD0.00001	17,766,315	102,805 Apple Inc Com USD0.00001	17,095,723
152,535 Philip Morris International Inc Com NPV	14,244,447	143,700 Philip Morris International Inc Com NPV	13,719,179
29,908 Alphabet Inc Class A Com USD0.001	10,313,485	28,952 Mastercard Inc Class A Com USD0.0001	10,443,194
29,111 Mastercard Inc Class A Com USD0.0001	9,970,108	4,175 Alphabet Inc Class A Com USD0.001	10,129,117
154,323 American International Group Inc Com USD2.50	8,165,230	28,245 Berkshire Hathaway Inc Class B Com USD0.0033	9,125,381
50,253 TE Connectivity Ltd Com CHF0.57	7,795,700	142,586 Bristol-Myers Squibb Co Class C Com USD0.10	8,799,241
104,874 CF Industries Holdings Inc Com USD0.01	7,684,118	30,827 Microsoft Corp Com USD0.00000625	8,618,110
38,032 salesforce.com Inc Com USD0.001	7,454,054	154,323 American International Group Inc Com USD2.50	8,529,432
202,935 SM Energy Co Class C Com USD0.01	7,060,339	104,874 CF Industries Holdings Inc Com USD0.01	8,202,746
77,956 Diodes Inc Com USD0.66	6,725,264	202,912 SM Energy Co Class C Com USD0.01	8,114,507
127,910 Meta Financial Group Inc Com USD0.01	6,705,042	50,253 TE Connectivity Ltd Com CHF0.57	7,740,581
21,967 Teleflex Inc Com USD1.00	6,687,194	23,815 Lululemon Athletica Inc Com USD0.005	7,332,398
216,107 Univar Solutions Inc Com USD0.01	6,623,680	21,967 Teleflex Inc Com USD1.00	6,936,739
645,674 BioCryst Pharmaceuticals Inc Com USD0.01	6,572,961	216,107 Univar Solutions Inc Com USD0.01	6,807,135
101,651 Voya Financial Inc Com USD0.01	6,332,857	101,651 Voya Financial Inc Com USD0.01	6,684,647
36,255 CDW Corp Com USD0.01	6,203,231	77,956 Diodes Inc Com USD0.66	6,662,565
146,643 WillScot Mobile Mini Holdings Corp Com USD0.0001	5,921,634	645,674 BioCryst Pharmaceuticals Inc Com USD0.01	6,566,466
190,838 Premier Financial Corp Com USD0.01	5,627,813	36,255 CDW Corp Com USD0.01	6,070,753
35,876 Hanover Insurance Group Inc Com USD0.01	5,442,031	137,821 Focus Financial Partners Inc Class A Com USD0.01	6,038,104
19,057 Lululemon Athletica Inc Com USD0.005	5,404,946	162,960 Carpenter Technology Corp Com USD5.00	5,914,898

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
123,093,000 United States Treasury Bill 0% 13/10/2022	122,421,733	123,093,000 United States Treasury Bill 0% 13/10/2022	122,836,293
99,580,000 United States Treasury Bill 0% 10/11/2022	98,945,122	99,580,000 United States Treasury Bill 0% 10/11/2022	99,472,476
95,521,000 United States Treasury Bill 0% 08/09/2022	95,141,264	95,521,000 United States Treasury Bill 0% 08/09/2022	95,396,869
94,726,000 United States Treasury Bill 0% 30/06/2022	94,627,350	95,309,000 United States Treasury Bill 0% 10/03/2022	95,308,990
93,082,000 United States Treasury Bill 0% 25/08/2022	92,753,988	94,726,000 United States Treasury Bill 0% 30/06/2022	94,709,035
91,330,000 United States Treasury Bill 0% 04/08/2022	91,092,812	93,082,000 United States Treasury Bill 0% 25/08/2022	92,971,654
90,891,000 United States Treasury Bill 0% 25/11/2022	90,185,808	91,330,000 United States Treasury Bill 0% 04/08/2022	91,317,486
90,401,000 United States Treasury Bill 0% 26/01/2023	89,123,623	90,891,000 United States Treasury Bill 0% 25/11/2022	90,827,134
86,506,000 United States Treasury Bill 0% 02/06/2022	86,419,640	88,072,000 United States Treasury Bill 0% 21/04/2022	88,070,563
86,344,000 United States Treasury Bill 0% 28/07/2022	86,162,891	86,506,000 United States Treasury Bill 0% 02/06/2022	86,506,000
85,297,000 United States Treasury Bill 0% 19/05/2022	85,268,933	86,344,000 United States Treasury Bill 0% 28/07/2022	86,335,691
85,162,000 United States Treasury Bill 0% 16/06/2022	85,112,191	85,297,000 United States Treasury Bill 0% 19/05/2022	85,291,956
78,248,000 United States Treasury Bill 0% 27/10/2022	77,806,453	85,162,000 United States Treasury Bill 0% 16/06/2022	85,162,000
76,857,000 United States Treasury Bill 0% 14/07/2022	76,717,618	79,929,000 United States Treasury Bill 0% 05/05/2022	79,929,000
77,595,000 United States Treasury Bill 0% 27/04/2023	75,923,486	78,248,000 United States Treasury Bill 0% 27/10/2022	78,238,878
73,560,000 United States Treasury Bill 0% 11/08/2022	73,354,537	76,857,000 United States Treasury Bill 0% 14/07/2022	76,842,647
67,969,000 United States Treasury Bill 0% 29/09/2022	67,648,859	75,532,000 United States Treasury Bill 0% 27/01/2022	75,532,000
56,908,000 United States Treasury Bill 0% 06/04/2023	55,826,991	73,560,000 United States Treasury Bill 0% 11/08/2022	73,529,136
44,948,000 United States Treasury Bill 0% 18/05/2023	43,992,574	71,564,000 United States Treasury Bill 0% 24/03/2022	71,563,146
44,351,000 United States Treasury Bill 0% 05/04/2023	43,498,019	67,969,000 United States Treasury Bill 0% 29/09/2022	67,955,551
42,723,000 United States Treasury Bill 0% 20/04/2023	41,865,845	67,353,000 United States Treasury Bill 0% 13/01/2022	67,353,000
40,007,000 United States Treasury Bill 0% 21/04/2022	39,999,555	65,700,000 United States Treasury Bill 0% 10/02/2022	65,700,000
40,000,000 United States Treasury Bill 0% 10/03/2022	39,998,201	64,227,000 United States Treasury Bill 0% 30/12/2021	64,226,984
40,060,000 United States Treasury Bill 0% 01/12/2022	39,997,866	62,005,000 United States Treasury Bill 0% 16/12/2021	62,005,000
39,451,000 United States Treasury Bill 0% 29/12/2022	39,057,928	56,539,000 United States Treasury Bill 0% 02/12/2021	56,539,000
37,137,000 United States Treasury Bill 0% 08/12/2022	37,055,497	53,693,000 United States Treasury Bill 0% 24/02/2022	53,693,000
30,509,000 United States Treasury Bill 0% 13/07/2023	29,621,268	32,787,000 United States Treasury Bill 0% 07/04/2022	32,786,820
27,758,000 United States Treasury Bill 0% 05/05/2022	27,749,587		

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI Europe ex-UK UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
184,939 Koninklijke DSM NV Com EUR1.50	25,865,037	181,767 Volkswagen AG Pref NPV	27,058,267
169,127 Volkswagen AG Pref NPV	24,109,660	253,210 SAP SE Com NPV	25,623,232
508,322 Sampo Oyj Class A Com NPV	21,947,751	527,461 Sampo Oyj Class A Com NPV	23,420,616
214,039 SAP SE Com NPV	21,136,169	148,688 Koninklijke DSM NV Com EUR1.50	21,417,330
864,525 Essity AB Class B Com SEK3.35	20,268,490	864,525 Essity AB Class B Com SEK3.35	20,634,128
624,385 Erste Group Bank AG Class A Com NPV	20,217,727	393,220 Siemens Healthineers AG Class A Com NPV	20,567,636
390,953 Siemens Healthineers AG Class A Com NPV	20,113,873	508,412 RWE AG Class A Com NPV	19,737,609
617,399 UPM-Kymmene Oyj Com NPV	19,734,385	158,569 Nestle SA Com CHF0.10	18,425,778
475,236 RWE AG Class A Com NPV	18,690,003	96,571 Merck KGaA Com NPV	17,402,924
158,569 Nestle SA Com CHF0.10	18,388,464	546,007 UPM-Kymmene Oyj Com NPV	17,155,432
197,524 Heineken NV Com EUR1.60	17,939,059	917,888 Investor AB NPV	16,304,827
160,903 Novo Nordisk A/S Class B Com DKK0.20	16,988,403	924,652 Sandvik AB Class A Com SEK1.20	16,178,728
498,156 Equinor ASA Com NOK2.50	16,275,970	173,702 Heineken NV Com EUR1.60	15,872,609
917,888 Investor AB NPV	16,241,361	542,089 Erste Group Bank AG Class A Com NPV	15,844,091
1,122,979 Fortum Oyj Com EUR3.40	16,121,995	472,111 Fresenius SE & Co KGaA Com NPV	15,736,469
923,952 Sandvik AB Class A Com SEK1.20	16,082,336	2,251,618 Norsk Hydro ASA Com NOK1.10	15,458,872
977,393 Stora Enso Oyj Com NPV	15,775,629	478,158 Equinor ASA Com NOK2.50	15,151,506
363,365 Neste Oyj Com NPV	15,439,177	45,511 Roche Holding AG Com NPV	15,121,279
100,107 Apple Inc Com USD0.00001	15,033,140	137,695 Novo Nordisk A/S Class B Com DKK0.20	14,804,688
2,251,618 Norsk Hydro ASA Com NOK1.10	14,833,076	1,122,979 Fortum Oyj Com EUR3.40	14,706,502
42,654 Roche Holding AG Com NPV	14,535,551	887,508 Stora Enso Oyj Com NPV	14,593,727
73,414 Merck KGaA Com NPV	13,597,559	342,557 Neste Oyj Com NPV	14,512,856
799,834 Volvo AB Class B Com SEK1.20	13,516,610	93,192 Apple Inc Com USD0.00001	13,672,483
404,869 Fresenius SE & Co KGaA Com NPV	13,295,650	763,203 Volvo AB Class B Com SEK1.20	12,912,602
36,099 Amazon.com Inc Com USD0.01	13,280,170	443,067 Koninklijke Ahold Delhaize NV Com EUR0.01	12,274,271
4,460,547 Koninklijke KPN NV Com EUR0.04	12,937,388	3,837,903 Koninklijke KPN NV Com EUR0.04	11,298,102
178,067 Henkel AG & Co KGaA Pref NPV	11,304,543	178,067 Henkel AG & Co KGaA Pref NPV	11,095,402
621,909 Raiffeisen Bank International AG Com NPV	11,143,090	18,606 ASML Holding NV Com EUR0.09	10,801,073
18,606 ASML Holding NV Com EUR0.09	11,014,713	18,574 Amazon.com Inc Com USD0.01	10,708,515
393,883 Koninklijke Ahold Delhaize NV Com EUR0.01	10,872,047		
88,287 Carl Zeiss Meditec AG Class B Com NPV	10,792,231		

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI Saudi Arabia UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
532,927 Microsoft Corp Com USD0.00000625	151,864,455	540,985 Microsoft Corp Com USD0.00000625	149,786,764
954,232 Apple Inc Com USD0.00001	150,588,585	943,274 Apple Inc Com USD0.00001	148,747,394
588,934 Meta Platforms Inc Class A Com USD0.000006	106,675,770	550,375 Meta Platforms Inc Class A Com USD0.000006	103,344,067
950,580 Novo Nordisk A/S Class B Com DKK0.20	102,862,422	915,889 Novo Nordisk A/S Class B Com DKK0.20	98,025,005
227,525 Alphabet Inc Class C Com USD0.001	90,262,758	448,375 Amazon.com Inc Com USD0.01	95,718,477
916,402 PayPal Holdings Inc Com USD0.0001	85,257,422	227,590 Alphabet Inc Class C Com USD0.001	87,768,777
490,137 Amazon.com Inc Com USD0.01	80,842,129	276,106 Berkshire Hathaway Inc Class B Com USD0.0033	84,170,746
27,617 AP Moller - Maersk A/S Class B Com DKK1000.00	74,973,433	916,401 PayPal Holdings Inc Com USD0.0001	78,082,738
227,475 Berkshire Hathaway Inc Class B Com USD0.0033	72,461,826	27,617 AP Moller - Maersk A/S Class B Com DKK1000.00	74,712,285
381,332 Volkswagen AG Pref NPV	60,235,266	388,032 Volkswagen AG Pref NPV	61,295,013
425,648 Liberty Broadband Corp Class C Com USD0.01	59,790,309	39,217 Alphabet Inc Class A Com USD0.001	61,114,498
672,035 Advanced Micro Devices Inc Com STK USD0.01	59,775,760	425,648 Liberty Broadband Corp Class C Com USD0.01	58,581,454
1,694,400 Equinor ASA Com NOK2.50	57,923,765	5,727,641 Swedish Match NPV	58,561,028
423,500 T-Mobile US Inc Com USD0.0001	56,397,353	1,694,400 Equinor ASA Com NOK2.50	57,061,322
5,727,641 Swedish Match NPV	55,293,240	411,278 T-Mobile US Inc Com USD0.0001	56,976,275
801,910 Mondelez International Inc Class A Com NPV	51,981,459	177,365 Netflix Inc Com USD0.001	56,082,712
521,326 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	50,712,691	801,910 Mondelez International Inc Class A Com NPV	49,533,808
432,815 Walt Disney Co Com USD0.01	49,927,281	482,001 Five9 Inc Com USD0.001	48,720,077
298,700 DSV Panalpina A/S Com DKK1.00	48,913,259	500,488 Advanced Micro Devices Inc Com STK USD0.01	48,687,189
35,438 Alphabet Inc Class A Com USD0.001	47,953,024	432,815 Walt Disney Co Com USD0.01	47,522,386

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
163,362 NiSource Inc Com USD0.01	4,918,642	38,174 RingCentral Inc Class A Com USD0.0001	5,425,468
141,126 Warner Music Group Corp Class A Com USD0.001	4,839,487	163,362 NiSource Inc Com USD0.01	4,770,194
32,385 RingCentral Inc Class A Com USD0.0001	4,533,125	141,126 Warner Music Group Corp Class A Com USD0.001	4,580,677
463,660 Eldorado Gold Corp Com NPV	3,915,204	11,173 Amazon.com Inc Com USD0.01	3,746,421
6,689 Adobe Inc Com USD0.0001	3,501,651	366,349 Eldorado Gold Corp Com NPV	3,605,224
14,138 Union Pacific Corp Com USD2.50	3,380,390	14,138 Union Pacific Corp Com USD2.50	3,438,311
176,573 AngloGold Ashanti Ltd ADR NPV	3,312,415	168,417 AngloGold Ashanti Ltd ADR NPV	3,347,545
44,223 Fomento Economico Mexicano SAB de CV ADR NPV	3,263,172	7,055 Alphabet Inc Class A Com USD0.001	3,242,508
7,055 Alphabet Inc Class A Com USD0.001	3,256,065	6,689 Adobe Inc Com USD0.0001	3,053,500
53,798 Smartsheet Inc Class A Com NPV	3,202,658	53,798 Smartsheet Inc Class A Com NPV	2,997,784
31,851 Splunk Inc Com USD0.001	3,131,443	30,170 Five9 Inc Com USD0.001	2,884,016
10,700 Microsoft Corp Com USD0.00000625	2,786,386	119,456 Clarivate PLC Com USD0.01	2,815,064
30,170 Five9 Inc Com USD0.001	2,767,771	27,147 Philip Morris International Inc Com NPV	2,699,400
14,537 Silicon Laboratories Inc Com USD0.0001	2,728,304	10,700 Microsoft Corp Com USD0.00000625	2,698,165
27,676 Coupa Software Inc Com USD0.0001	2,717,339	43,772 Pinduoduo Inc ADR USD0.00002	2,653,110
27,147 Philip Morris International Inc Com NPV	2,699,178	89,882 XP Inc Class A Com NPV	2,605,679
82,210 Farfetch Ltd Class A Com USD0.04	2,617,172	14,537 Silicon Laboratories Inc Com USD0.0001	2,547,900
16,158 Chevron Corp Com USD0.75	2,410,456	24,490 Coupa Software Inc Com USD0.0001	2,499,497
174,267 Under Armour Inc Class A Com USD0.000333	2,256,871	16,158 Chevron Corp Com USD0.75	2,477,249
30,166 Copa Holdings SA Class A Com NPV	2,241,691	14,470 Regal Beloit Corp Com USD0.01	2,342,470

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco Communications S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
360,234 Microsoft Corp Com USD0.00000625	102,281,455	381,474 Microsoft Corp Com USD0.00000625	105,134,720
433,866 Meta Platforms Inc Class A Com USD0.000006	90,246,594	436,522 Meta Platforms Inc Class A Com USD0.000006	77,914,243
172,363 Roche Holding AG Com NPV	64,121,106	179,511 Roche Holding AG Com NPV	65,671,297
334,205 Apple Inc Com USD0.00001	57,346,045	500,523 T-Mobile US Inc Com USD0.0001	65,122,559
556,110 Novartis AG Com CHF0.50	47,671,370	240,875 Amazon.com Inc Com USD0.01	62,133,004
1,095,523 Comcast Corp Class A Com USD0.01	47,251,061	540,504 Walt Disney Co Com USD0.01	61,286,897
374,929 Walt Disney Co Com USD0.01	44,251,633	334,205 Apple Inc Com USD0.00001	55,887,614
473,815 PayPal Holdings Inc Com USD0.0001	40,818,026	637,925 Novartis AG Com CHF0.50	55,116,628
7,217,777 Nokia Oyj Com NPV	39,009,093	83,250 Alphabet Inc Class A Com USD0.001	48,928,331
132,895 Home Depot Inc Com USD0.05	38,903,431	143,311 Berkshire Hathaway Inc Class B Com USD0.0033	45,491,116
296,098 Electronic Arts Inc Com USD0.01	36,153,398	7,856,177 Nokia Oyj Com NPV	42,467,433
133,653 Netflix Inc Com USD0.001	35,803,749	1,058,354 Comcast Corp Class A Com USD0.01	41,550,161
171,802 CME Group Inc Com USD0.01	35,558,959	478,532 PayPal Holdings Inc Com USD0.0001	40,628,530
294,388 Taiwan Semiconductor Manufacturing Co Ltd ADR NPV	35,497,769	172,219 Netflix Inc Com USD0.001	40,561,565
107,689 Berkshire Hathaway Inc Class B Com USD0.0033	35,374,690	296,098 Electronic Arts Inc Com USD0.01	38,595,335
274,625 Nestle SA Com CHF0.10	34,468,188	132,895 Home Depot Inc Com USD0.05	38,255,248
481,668 Siemens Healthineers AG Class A Com NPV	34,109,597	324,504 Liberty Broadband Corp Class C Com USD0.01	36,447,425
956,248 Equinor ASA Com NOK2.50	33,671,133	511,700 Siemens Healthineers AG Class A Com NPV	36,094,930
266,179 SAP SE Com NPV	33,329,505	171,802 CME Group Inc Com USD0.01	34,817,179
252,931 T-Mobile US Inc Com USD0.0001	32,767,565	956,248 Equinor ASA Com NOK2.50	33,812,040

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco S&P SmallCap 600 UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
172,343 Alphabet Inc Class C Com USD0.001	17,231,971	41,094 Synopsys Inc Com USD0.01	11,643,853
1,281,811 Plains GP Holdings LP Class A Com NPV	16,352,766	804,231 Plains GP Holdings LP Class A Com NPV	10,373,505
200,716 PayPal Holdings Inc Com USD0.0001	15,652,757	55,273 Apple Inc Com USD0.00001	8,869,753
74,611 Union Pacific Corp Com USD2.50	14,916,786	116,001 Xcel Energy Inc Com USD2.50	7,569,065
49,227 Synopsys Inc Com USD0.01	13,782,916	51,007 Nestle SA Com CHF0.10	5,918,440
156,522 Axcelis Technologies Inc Com USD0.001	9,387,805	67,764 Novartis AG Com CHF0.50	5,727,062
210,408 JD.com Inc ADR USD0.00002	9,365,260	128,414 Performance Food Group Co Class C Com USD0.01	5,642,609
55,273 Apple Inc Com USD0.00001	9,246,984	44,910 Liberty Broadband Corp Class C Com USD0.01	5,557,550
189,335 Ameris Bancorp Com USD1.00	9,115,266	20,327 Microsoft Corp Com USD0.00000625	5,543,097
26,133 Roche Holding AG Com NPV	8,768,249	456,578 KE Holdings Class A ADS	5,529,800
179,443 SM Energy Co Class C Com USD0.01	8,208,559	93,739 Stewart Information Services Corp Com USD1.00	5,026,558
160,905 Glaukos Corp Com USD0.001	7,828,788	17,015 Berkshire Hathaway Inc Class B Com USD0.0033	4,987,282
68,616 Nestle SA Com CHF0.10	7,632,694	64,351 Lantheus Holdings Inc Com USD0.01	4,913,767
116,001 Xcel Energy Inc Com USD2.50	7,557,477	13,448 Roche Holding AG Com NPV	4,502,146
88,226 Novartis AG Com CHF0.50	7,270,516	22,955 CME Group Inc Com USD0.01	4,455,429
195,825 Equinor ASA Com NOK2.50	6,911,342	8,791 UnitedHealth Group Inc Com USD0.01	4,440,574
62,081 Novo Nordisk A/S Class B Com DKK0.20	6,901,706	23,821 PepsiCo Inc Com USD0.02	4,124,723
21,038 Microsoft Corp Com USD0.00000625	5,908,646	135,172 NiSource Inc Com USD0.01	4,035,630
44,922 Liberty Broadband Corp Class C Com USD0.01	5,709,298	39,317 Philip Morris International Inc Com NPV	3,940,576
128,414 Performance Food Group Co Class C Com USD0.01	5,634,860	59,142 Interactive Brokers Class A Com USD0.01	3,753,041

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco MSCI Kuwait UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
496,616 Pinduoduo Inc ADR USD0.00002	26,325,170	496,616 Pinduoduo Inc ADR USD0.00002	26,071,787
194,765 Liberty Broadband Corp Class C Com USD0.01	24,469,206	194,765 Liberty Broadband Corp Class C Com USD0.01	23,539,672
169,575 Meta Platforms Inc Class A Com USD0.000006	22,042,325	126,766 Amazon.com Inc Com USD0.01	23,389,292
78,052 Microsoft Corp Com USD0.00000625	21,408,688	162,807 Meta Platforms Inc Class A Com USD0.000006	21,591,880
126,085 Amazon.com Inc Com USD0.01	20,496,410	78,098 Microsoft Corp Com USD0.00000625	20,809,714
215,581 PayPal Holdings Inc Com USD0.0001	20,443,337	125,866 Apple Inc Com USD0.00001	19,426,662
125,866 Apple Inc Com USD0.00001	20,212,751	215,581 PayPal Holdings Inc Com USD0.0001	17,819,934
238,624 CoStar Group Inc Com USD0.01	16,347,130	56,015 Berkshire Hathaway Inc Class B Com USD0.0033	16,967,001
581,261 XP Inc Class A Com NPV	15,960,015	113,894 T-Mobile US Inc Com USD0.0001	16,502,605
113,894 T-Mobile US Inc Com USD0.0001	15,797,042	581,261 XP Inc Class A Com NPV	16,030,729
48,141 Berkshire Hathaway Inc Class B Com USD0.0033	14,520,360	2,796,477 Yamana Gold Inc Com NPV	13,659,468
95,885 Alphabet Inc Class C Com USD0.001	14,136,572	649,859 ICICI Bank Ltd ADR NPV	13,519,299
649,859 ICICI Bank Ltd ADR NPV	13,607,423	95,541 Alphabet Inc Class C Com USD0.001	13,233,005
2,796,477 Yamana Gold Inc Com NPV	13,343,808	354,536 Penn National Gaming Inc Com STK USD0.01	12,756,438
354,536 Penn National Gaming Inc Com STK USD0.01	12,372,646	113,992 Horizon Therapeutics Plc Com USD0.0001	12,306,135
113,489 Horizon Therapeutics Plc Com USD0.0001	12,253,338	175,416 CoStar Group Inc Com USD0.01	11,497,392
25,936 MSCI Inc Com USD0.01	11,998,585	30,716 Martin Marietta Materials Inc Com USD0.01	11,356,952
33,260 Roche Holding AG Com NPV	11,632,085	32,004 Roche Holding AG Com NPV	11,170,088
268,825 Boston Scientific Corp Com USD0.01	11,243,581	138,876 Advanced Micro Devices Inc Com STK USD0.01	10,802,532
131,548 Coupa Software Inc Com USD0.0001	11,201,048	25,936 MSCI Inc Com USD0.01	10,745,206

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco S&P 500 ESG UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
3,523,935 Microsoft Corp Com USD0.00000625	970,448,694	3,050,371 Microsoft Corp Com USD0.00000625	852,688,923
5,362,757 Apple Inc Com USD0.00001	866,099,888	5,207,748 Apple Inc Com USD0.00001	830,360,154
3,429,562 Amazon.com Inc Com USD0.01	765,415,143	2,088,905 Amazon.com Inc Com USD0.01	655,382,248
1,852,024 Alphabet Inc Class A Com USD0.001	532,350,165	629,164 Alphabet Inc Class A Com USD0.001	486,425,633
4,081,314 Walt Disney Co Com USD0.01	454,287,364	886,009 UnitedHealth Group Inc Com USD0.01	443,865,076
886,009 UnitedHealth Group Inc Com USD0.01	434,838,850	1,159,017 Adobe Inc Com USD0.0001	442,802,532
4,702,009 Advanced Micro Devices Inc Com STK USD0.01	417,728,430	411,015 Tesla Inc Com USD0.001	409,148,844
1,048,710 Adobe Inc Com USD0.0001	410,519,090	2,651,606 Qualcomm Inc Com USD0.0001	373,954,654
2,651,606 Qualcomm Inc Com USD0.0001	387,081,163	3,336,833 Walt Disney Co Com USD0.01	370,478,399
389,231 Tesla Inc Com USD0.001	383,279,026	2,060,523 Procter & Gamble Co Com NPV	318,827,541
2,042,248 salesforce.com Inc Com USD0.001	373,616,102	6,166,667 Pfizer Inc Com USD0.05	309,525,777
9,351,762 Comcast Corp Class A Com USD0.01	345,431,923	547,838 Thermo Fisher Scientific Inc Com USD1.00	305,379,250
6,236,280 Pfizer Inc Com USD0.05	317,859,835	3,577,711 Advanced Micro Devices Inc Com STK USD0.01	299,170,011
548,052 Thermo Fisher Scientific Inc Com USD1.00	313,876,992	1,615,479 salesforce.com Inc Com USD0.001	297,634,582
1,538,617 NVIDIA Corp Com USD0.001	309,111,615	1,947,120 AbbVie Inc Com USD0.01	281,901,487
6,657,031 Intel Corp Com USD0.001	294,657,849	1,538,617 NVIDIA Corp Com USD0.001	281,620,200
1,952,943 Procter & Gamble Co Com NPV	294,375,740	6,735,866 General Motors Co Class C Com USD0.01	270,750,337
6,537,670 General Motors Co Class C Com USD0.01	274,656,426	5,706,770 Intel Corp Com USD0.001	266,430,751
2,400,707 Abbott Laboratories Com NPV	265,003,641	7,103,418 Comcast Corp Class A Com USD0.01	259,835,097
4,054,495 Mondelez International Inc Class A Com NPV	258,793,331	3,935,068 Mondelez International Inc Class A Com NPV	244,051,326

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco NASDAQ-100 Swap UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
92,426 Roche Holding AG Com NPV	33,650,054	406,553 Novartis AG Com CHF0.50	34,831,359
384,898 Novartis AG Com CHF0.50	32,965,800	93,701 Roche Holding AG Com NPV	33,488,188
862,858 Equinor ASA Com NOK2.50	29,743,048	862,858 Equinor ASA Com NOK2.50	29,982,396
260,336 Novo Nordisk A/S Class B Com DKK0.20	28,089,593	249,635 Novo Nordisk A/S Class B Com DKK0.20	26,998,349
208,114 Nestle SA Com CHF0.10	24,684,408	208,114 Nestle SA Com CHF0.10	24,562,767
145,446 Apple Inc Com USD0.00001	23,390,449	149,717 Apple Inc Com USD0.00001	24,043,624
49,523 Zurich Insurance Group AG Class A Com CHF0.10	22,377,739	81,015 Sika AG Com CHF0.01	22,957,324
74,600 Sika AG Com CHF0.01	20,791,468	142,822 Siemens AG Com NPV	22,031,202
605,213 Fresenius SE & Co KGaA Com NPV	20,256,819	49,523 Zurich Insurance Group AG Class A Com CHF0.10	22,024,291
2,547,935 Norsk Hydro ASA Com NOK1.10	19,529,904	646,262 Fresenius SE & Co KGaA Com NPV	21,929,245
70,396 Microsoft Corp Com USD0.00000625	19,522,067	123,093 Volkswagen AG Pref NPV	20,647,846
3,202,872 Nokia Oyj Com NPV	17,621,564	2,658,470 Norsk Hydro ASA Com NOK1.10	20,166,876
561,955 ArcelorMittal Com NPV	17,411,434	3,630,019 Nokia Oyj Com NPV	20,084,460
112,282 Siemens AG Com NPV	16,708,725	72,528 Microsoft Corp Com USD0.00000625	19,213,050
248,904 Siemens Healthineers AG Class A Com NPV	16,081,046	561,955 ArcelorMittal Com NPV	17,147,501
96,241 Volkswagen AG Pref NPV	15,509,646	248,904 Siemens Healthineers AG Class A Com NPV	15,633,190
456,826 UPM-Kymmene Oyj Com NPV	15,349,526	456,826 UPM-Kymmene Oyj Com NPV	15,153,147
154,215 Heineken NV Com EUR1.60	14,907,538	458,153 Koninklijke Ahold Delhaize NV Com EUR0.01	15,147,591
124,199 SAP SE Com NPV	14,621,794	131,977 SAP SE Com NPV	15,030,645
64,918 Merck KGaA Com NPV	14,482,342	323,001 Neste Oyj Com NPV	14,907,805

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco S&P China A 300 Swap UCITS ETF*

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
151,559 Roche Holding AG Com NPV	50,178,789	137,561 Roche Holding AG Com NPV	45,897,553
1,336,344 Equinor ASA Com NOK2.50	47,765,776	1,275,865 Equinor ASA Com NOK2.50	45,669,059
369,478 Nestle SA Com CHF0.10	42,160,820	369,478 Nestle SA Com CHF0.10	41,935,805
501,531 Novartis AG Com CHF0.50	41,619,060	475,518 Novartis AG Com CHF0.50	39,512,220
363,368 Novo Nordisk A/S Class B Com DKK0.20	38,297,606	326,338 Novo Nordisk A/S Class B Com DKK0.20	34,996,144
238,016 Volkswagen AG Pref NPV	34,667,665	238,016 Volkswagen AG Pref NPV	34,769,900
68,557 Zurich Insurance Group AG Class A Com CHF0.10	29,777,395	68,557 Zurich Insurance Group AG Class A Com CHF0.10	29,836,215
688,665 RWE AG Class A Com NPV	28,397,746	688,665 RWE AG Class A Com NPV	28,161,512
105,686 Sika AG Com CHF0.01	25,533,422	3,750,021 Norsk Hydro ASA Com NOK1.10	25,926,008
3,750,021 Norsk Hydro ASA Com NOK1.10	25,299,456	88,292 Sika AG Com CHF0.01	21,321,405
43,725 Geberit AG Com CHF0.10	20,818,463	42,654 Geberit AG Com CHF0.10	20,528,933
1,475,829 Swedbank AB Class A Com SEK22.00	20,257,038	239,720 Swiss Re AG Class A Com CHF0.10	18,317,924
239,720 Swiss Re AG Class A Com CHF0.10	18,556,859	1,341,510 Swedbank AB Class A Com SEK22.00	18,092,761
584,615 Fresenius SE & Co KGaA Com NPV	17,250,779	584,615 Fresenius SE & Co KGaA Com NPV	16,395,011
146,670 Cie Financiere Richemont SA Com CHF1.00	15,525,966	146,670 Cie Financiere Richemont SA Com CHF1.00	14,936,425
925,502 Stora Enso Oyj Com NPV	14,310,208	216,699 Bayer AG Com NPV	14,012,566
216,699 Bayer AG Com NPV	14,222,201	1,545,866 Svenska Handelsbanken AB Class A Com NPV	13,613,833
58,882 Swatch Group AG Class B Com CHF2.25	13,849,890	75,979 Merck KGaA Com NPV	13,254,355
78,816 Merck KGaA Com NPV	13,754,637	53,721 Swatch Group AG Class B Com CHF2.25	12,711,577
1,545,866 Svenska Handelsbanken AB Class A Com NPV	13,077,263	800,297 Stora Enso Oyj Com NPV	12,584,799

*The Fund launched on 5 May 2022.

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Statement of Changes in Composition of Portfolio (Unaudited)
For the financial year ended 30 November 2022

Invesco S&P China A MidCap 500 Swap UCITS ETF*

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
173,281 Roche Holding AG Com NPV	57,425,484	470,368 Nestle SA Com CHF0.10	53,771,984
470,368 Nestle SA Com CHF0.10	53,750,209	156,437 Roche Holding AG Com NPV	51,781,898
465,167 Novo Nordisk A/S Class B Com DKK0.20	50,128,973	442,802 Novo Nordisk A/S Class B Com DKK0.20	48,460,032
1,369,054 Equinor ASA Com NOK2.50	48,781,492	1,271,989 Equinor ASA Com NOK2.50	46,159,665
931,395 RWE AG Class A Com NPV	38,116,664	931,395 RWE AG Class A Com NPV	37,873,959
244,687 Volkswagen AG Pref NPV	35,288,015	244,687 Volkswagen AG Pref NPV	35,935,214
367,375 Novartis AG Com CHF0.50	31,225,822	120,469 Sika AG Com CHF0.01	29,248,472
131,544 Sika AG Com CHF0.01	31,091,276	66,519 Zurich Insurance Group AG Class A Com CHF0.10	28,695,731
66,519 Zurich Insurance Group AG Class A Com CHF0.10	28,626,909	304,770 Novartis AG Com CHF0.50	25,721,397
2,953,739 Norsk Hydro ASA Com NOK1.10	20,273,492	2,953,739 Norsk Hydro ASA Com NOK1.10	20,584,546
618,226 Fresenius SE & Co KGaA Com NPV	18,296,350	618,226 Fresenius SE & Co KGaA Com NPV	18,061,161
6,804 SGS SA Com CHF1.00	16,098,903	369,827 Sampo Oyj Class A Com NPV	16,176,782
369,827 Sampo Oyj Class A Com NPV	15,903,088	6,804 SGS SA Com CHF1.00	16,135,764
85,887 Merck KGaA Com NPV	15,689,811	85,887 Merck KGaA Com NPV	15,655,252
1,064,856 Swedbank AB Class A Com SEK22.00	14,715,231	133,137 Cie Financiere Richemont SA Com CHF1.00	13,531,903
133,137 Cie Financiere Richemont SA Com CHF1.00	14,012,531	34,830 Sartorius AG Pref NPV	12,791,420
54,086 Swatch Group AG Class B Com CHF2.25	12,732,752	893,245 Swedbank AB Class A Com SEK22.00	12,371,600
26,548 Geberit AG Com CHF0.10	12,596,571	385,803 UPM-Kymmene Oyj Com NPV	12,318,998
385,803 UPM-Kymmene Oyj Com NPV	12,425,289	739,716 Volvo AB Class B Com SEK1.20	12,302,559
34,830 Sartorius AG Pref NPV	12,394,657	223,616 Bayer AG Com NPV	11,880,009

*The Fund launched on 5 May 2022.

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. Where the number of purchases/sales transactions exceeding 1% of the total value of purchases/sales for the financial year is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Supplemental Information (Unaudited) Remuneration Disclosure

Remuneration policy

Invesco Investment Management Limited (the "Management Company") has adopted a remuneration policy which is consistent with the principles outlined in the European Securities and Markets Authority (ESMA) Guidelines on sound remuneration policies under the UCITS Directive.

The policy was revised in 2022, to include specificities for some Invesco EU regulated Management Companies. The Management Company was not impacted by the changes.

The purpose of the remuneration policy is to ensure the remuneration of the staff of the Management Company is consistent with and promotes sound and effective risk management, does not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the Manager and of the UCITS it manages and does not impair the Management Company's compliance with its duty to act in the best interests of the UCITS it manages. The Management Company's summary remuneration policy is available on our website (www.invescomanagementcompany.ie). The Management Company's full remuneration policy is available for free from the registered office (see address page 7) upon request.

The remuneration policy is reviewed annually by the Compliance, Human Resources and Risk Management functions who recommend any adjustments to ensure continued alignment of the policy with sound risk management. The board of directors of the Management Company is responsible for the oversight of remuneration and for ensuring adherence to this policy through the Human Resources function.

The Internal Audit function conducts regular testing of administration of the remuneration policy to assess its ongoing compliance with the Invesco Group's remuneration policies and procedures.

The aggregate total remuneration for the staff of the Management Company during performance year 2022 (1st January 2022 to 31st December 2022) is EUR 9.33m of which EUR 7.29m is fixed remuneration and EUR 2.04m is variable remuneration. The number of beneficiaries is 62.

The Management Company has identified individuals considered to have a material impact on the risk profile of the Management Company or the UCITS it manages (Identified Staff), who include board members of the Management Company, senior management, heads of control functions, other risk takers and any employees receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers.

The aggregate total remuneration paid to the Identified Staff of the Management Company for UCITS related activities for the performance year 2022 (1st January 2022 to 31st December 2022) is EUR 2.12m of which EUR 1.65m is paid to Senior Management and EUR 0.47m is paid to other Identified Staff. Please note the total remuneration for Identified Staff of the Management Company for UCITS related activities includes remuneration for staff employed by delegates.

Supplemental Information (Unaudited)

Securities Financing Transactions Regulations

The following information is presented with regard to Securities Financing Transactions Regulation (EU) 2015/2365 ("SFTR") on transparency of securities financing and of reuse. The Board of Directors considers the outperformance swaps held by the funds to meet the definition of total return swaps ("TRSs") within those regulations. The Authorised Participants listed on pages 8 and 9 of the financial statements may also be counterparties to the Swaps.

Global Data

Securities and commodities on loan as a proportion of total lendable assets. There were no lendable assets during the financial year.

Assets engaged by SFT Type – Total Return Swaps (TRSs)		Absolute	TRSs as
As at 30 November 2022	Currency	Value*	% of AUM
Invesco EURO STOXX 50 UCITS ETF	EUR	895,311	0.41%
Invesco MSCI Europe UCITS ETF	EUR	264,206	0.50%
Invesco STOXX Europe Mid 200 UCITS ETF	EUR	68,926	1.09%
Invesco STOXX Europe Small 200 UCITS ETF	EUR	164,014	2.05%
Invesco FTSE 100 UCITS ETF	GBP	71,135	0.40%
Invesco FTSE 250 UCITS ETF	GBP	375,473	2.25%
Invesco MSCI USA UCITS ETF	USD	4,597,340	0.16%
Invesco Russell 2000 UCITS ETF	USD	578,648	1.27%
Invesco STOXX Europe 600 UCITS ETF	EUR	2,162,207	1.26%
Invesco MSCI Japan UCITS ETF	USD	60,251	1.47%
Invesco MSCI World UCITS ETF	USD	49,307,910	1.29%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	5,313	0.18%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	179,981	3.27%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	105,124	0.44%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	385,218	2.32%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	50,236	1.83%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	69,518	1.45%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	45,046	0.76%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	310,923	2.45%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	31,982	1.57%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	68,211	0.44%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	50,979	0.16%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	506,351	1.33%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	156,907	1.02%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	98,710	0.97%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	1,076,581	1.39%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	285,930	1.45%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	24,939	1.35%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	143,657	0.89%
Invesco Technology S&P US Select Sector UCITS ETF	USD	4,750,507	1.03%
Invesco Health Care S&P US Select Sector UCITS ETF	USD	4,785,682	1.02%
Invesco Industrials S&P US Select Sector UCITS ETF	USD	1,778,935	1.70%
Invesco Utilities S&P US Select Sector UCITS ETF	USD	162,533	0.57%
Invesco Materials S&P US Select Sector UCITS ETF	USD	87,926	0.89%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	238,267	0.33%
Invesco Energy S&P US Select Sector UCITS ETF	USD	2,717,256	2.46%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	851,184	1.00%
Invesco Financials S&P US Select Sector UCITS ETF	USD	9,053,027	2.03%
Invesco RDX UCITS ETF**	USD	-	0.00%
Invesco MSCI Emerging Markets UCITS ETF	USD	3,935,009	0.94%
Invesco S&P 500 UCITS ETF	USD	105,327,249	0.58%
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	3,108,925	1.47%
Invesco Commodity Composite UCITS ETF	USD	1,177,798	1.40%
Invesco MSCI Europe Value UCITS ETF	EUR	95,538	0.97%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	4,697,214	1.63%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	USD	1,037,558	0.90%
Invesco JPX-Nikkei 400 UCITS ETF	JPY	175,241,082	1.47%

*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

**The Fund terminated on 21 June 2022.

Supplemental Information (Unaudited)

Securities Financing Transactions Regulations (continued)

Global Data (continued)

Assets engaged by SFT Type – Total Return Swaps (TRSs) As at 30 November 2022	Currency	Absolute Value*	TRSs as % of AUM
Invesco NASDAQ Biotech UCITS ETF	USD	3,278,482	0.50%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	EUR	47,236	0.32%
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	591,502	0.98%
Invesco Bloomberg Commodity UCITS ETF	USD	7,885,785	0.41%
Invesco KBW NASDAQ Fintech UCITS ETF	USD	264,408	0.52%
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	4,232,626	0.81%
Invesco MSCI Europe ex-UK UCITS ETF	EUR	1,023,479	1.15%
Invesco MSCI Saudi Arabia UCITS ETF	USD	5,446,650	2.74%
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	USD	162,693	1.01%
Invesco Communications S&P US Select Sector UCITS ETF	USD	485,873	0.64%
Invesco S&P SmallCap 600 UCITS ETF	USD	2,269,177	0.94%
Invesco MSCI Kuwait UCITS ETF	USD	2,106,462	2.46%
Invesco S&P 500 ESG UCITS ETF	USD	27,766,553	1.09%
Invesco NASDAQ-100 Swap UCITS ETF	USD	931,268	0.91%
Invesco S&P China A 300 Swap UCITS ETF**	USD	246,735	0.37%
Invesco S&P China A MidCap 500 Swap UCITS ETF**	USD	1,226,208	0.85%

*Absolute value is expressed as the sum of the fair value of financial assets and absolute fair value of financial liabilities.

**The Fund launched on 5 May 2022.

Concentration Data

Collateral Issuers

Collateral in relation to total return swaps and forward foreign exchange contracts is pledged by Commodity Funds (30 November 2021: Commodity Funds). The cash collateral pledged as at 30 November 2022 and at 30 November 2021 were US Treasury Bills, which indicates the quality of collateral. Details of the Swap Counterparties to the Funds are detailed in Collateral note.

The following tables represent Funds which have pledged equity securities:

As at 30 November 2022:

Invesco EURO STOXX 50 UCITS ETF
Invesco MSCI USA UCITS ETF
Invesco Russell 2000 UCITS ETF
Invesco STOXX Europe 600 UCITS ETF
Invesco MSCI World UCITS ETF
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF
Invesco Technology S&P US Select Sector UCITS ETF
Invesco Health Care S&P US Select Sector UCITS ETF
Invesco Industrials S&P US Select Sector UCITS ETF
Invesco Financials S&P US Select Sector UCITS ETF
Invesco MSCI Emerging Markets UCITS ETF
Invesco S&P 500 UCITS ETF
Invesco Goldman Sachs Equity Factor Index World UCITS ETF
Invesco NASDAQ Biotech UCITS ETF
Invesco MSCI Saudi Arabia UCITS ETF
Invesco S&P SmallCap 600 UCITS ETF
Invesco MSCI Kuwait UCITS ETF
Invesco S&P 500 ESG UCITS ETF
Invesco NASDAQ 100 Swap UCITS ETF
Invesco S&P China A 300 Swap UCITS ETF
Invesco S&P China A MidCap 500 UCITS ETF

As at 30 November 2021:

Invesco EURO STOXX 50 UCITS ETF
Invesco MSCI Europe UCITS ETF
Invesco FTSE 250 UCITS ETF
Invesco MSCI USA UCITS ETF
Invesco STOXX Europe 600 UCITS ETF
Invesco STOXX Europe 600 Optimised Banks UCITS ETF
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF
Invesco Financials S&P US Select Sector UCITS ETF
Invesco MSCI Emerging Markets UCITS ETF
Invesco S&P 500 UCITS ETF
Invesco EURO STOXX Optimised Banks UCITS ETF
Invesco Commodity Composite UCITS ETF
Invesco Bloomberg Commodity UCITS ETF
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF
As at 30 November 2021: (continued)

Supplemental Information (Unaudited)

Securities Financing Transactions Regulations (continued)

Collateral Issuers (continued)

Invesco MSCI Saudi Arabia UCITS ETF
Invesco S&P 500 ESG UCITS ETF

Counterparties

All counterparties to the outperformance swaps or total return swaps held by each fund are disclosed in the schedule of investments for that fund.

Aggregate Transaction Data

Maturity

Maturities for all total return swaps by counterparty are disclosed in the schedule of investments for each fund. There is no cash collateral held by any fund, therefore open maturity is irrelevant for the financial year.

Total Return Swaps (TRSs)	Countries of counterparties	Settlement and clearing
Invesco EURO STOXX 50 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI Europe UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe Mid 200 UCITS ETF	UK&US	Bilateral
Invesco STOXX Europe Small 200 UCITS ETF	UK,US&FR	Bilateral
Invesco FTSE 100 UCITS ETF	UK,US&FR	Bilateral
Invesco FTSE 250 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI USA UCITS ETF	UK&US	Bilateral
Invesco Russell 2000 UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI Japan UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI World UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Media UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	UK,US&FR	Bilateral
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	UK,US&FR	Bilateral
Invesco Technology S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Health Care S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Industrials S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Utilities S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Materials S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Energy S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Consumer Staples S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Financials S&P US Select Sector UCITS ETF	UK&US	Bilateral

Supplemental Information (Unaudited)

Securities Financing Transactions Regulations (continued)

Maturity (continued)

Total Return Swaps (TRSs)	Countries of counterparties	Settlement and clearing
Invesco RDX UCITS ETF*	UK&US	Bilateral
Invesco MSCI Emerging Markets UCITS ETF	UK,US&FR	Bilateral
Invesco S&P 500 UCITS ETF	UK,US&FR	Bilateral
Invesco EURO STOXX Optimised Banks UCITS ETF	UK,US&FR	Bilateral
Invesco Commodity Composite UCITS ETF	UK&DE	Bilateral
Invesco MSCI Europe Value UCITS ETF	UK,US&FR	Bilateral
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	US	Bilateral
Invesco Goldman Sachs Equity Factor Index World UCITS ETF	UK	Bilateral
Invesco JPX-Nikkei 400 UCITS ETF	UK,US&FR	Bilateral
Invesco NASDAQ Biotech UCITS ETF	UK&US	Bilateral
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF	UK	Bilateral
Invesco Real Estate S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco Bloomberg Commodity UCITS ETF	UK	Bilateral
Invesco KBW NASDAQ Fintech UCITS ETF	US	Bilateral
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	UK	Bilateral
Invesco MSCI Europe ex-UK UCITS ETF	US&FR	Bilateral
Invesco MSCI Saudi Arabia UCITS ETF	UK&US	Bilateral
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF	UK	Bilateral
Invesco Communications S&P US Select Sector UCITS ETF	UK&US	Bilateral
Invesco S&P SmallCap 600 UCITS ETF	UK&US	Bilateral
Invesco MSCI Kuwait UCITS ETF	UK&US	Bilateral
Invesco S&P 500 ESG UCITS ETF	UK&FR	Bilateral
Invesco NASDAQ-100 Swap UCITS ETF	UK&US	Bilateral
Invesco S&P China A 300 Swap UCITS ETF**	UK	Bilateral
Invesco S&P China A MidCap 500 Swap UCITS ETF**	UK	Bilateral

*The Fund terminated on 21 June 2022.

**The Fund launched on 5 May 2022.

Re-use of Collateral

Collateral is not re-used.

Safekeeping – Collateral Received

All collateral received/payable is held on behalf of the funds by Northern Trust Company. Cash of EUR Nil was payable as collateral to Citibank, N.A., Deutsche Bank AG, London Branch, Morgan Stanley & Co. LLC, Goldman Sachs International, J.P. Morgan Securities plc and Credit Suisse Securities LLC at 30 November 2022 (30 November 2021: Nil).

Return & Cost

Returns and costs for total return swaps are received/borne 100% by each fund and netted with realised gain/(losses) on outperformance swaps. The monetary amounts are disclosed in Note 4 Net gains/(losses) on financial assets and liabilities at fair value through profit or loss to each fund as Realised gains/(losses) and Net change in unrealised appreciation/(depreciation) on outperformance swaps and total return swaps.

Supplemental Information (Unaudited) Sustainable Finance Disclosure Regulation ("SFDR")

Product name: Invesco S&P 500 ESG UCITS ETF

Annex

Legal entity identifier: 549300ZZIPWTMHECV620

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☐ ☐ Yes

- ☐ It made sustainable investments with an environmental objective: ____%
- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- ☐ It made sustainable investments with a social objective: ____%

☐ ☒ ☐ No

- ☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

- ☒ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The environmental and social characteristics promoted by the Fund were to provide indirect exposure to the S&P 500 ESG Index ("Reference Index"), thereby gaining exposure to similar overall industry group weights as the S&P 500 Index ("Parent Index") whilst improving the Fund's ESG characteristics. The Fund achieved this by tracking the Reference Index, which has a methodology consistent with attaining the environmental and/or social characteristics promoted by the Fund. The extent to which the Fund tracked Reference Index is reflected by the tracking error figures available on page 30 of the annual report.

The environmental and/or social characteristics were achieved by excluding from the Parent Index issuers involved in certain business activities deemed by the Index Provider to be inconsistent with ESG outcomes, issuers that are involved in severe ESG controversies, and issuers that fall within 25% of the worst scoring in each Global Industry Classification Standard (GICS®) industry group according to S&P Dow Jones Index ESG scores.

The Investment Manager also applied substantially similar business involvement and controversy exclusion criteria of the Index Provider to the underlying Basket.

How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. Against these indicators, the fund offered the following:

Sustainability Indicator	Indicator performance
S&P DJI ESG Score (as defined in the methodology of the Reference Index) relative to the Parent Index	12.5% improvement
CO2 emissions reduction relative to the Parent Index	28.9% reduction
Percentage of the Fund portfolio invested in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	As at each Reference Index rebalance date, the Fund had 0% exposure to excluded companies

...and compared to previous periods?

NA

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

NA

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

NA

How were the indicators for adverse impacts on sustainability factors taken into account?

NA

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

NA

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The net economic exposure of the Fund was to the constituent securities in the Reference Index. This exposure was achieved indirectly, through Swaps. Through the application of the various exclusionary criteria in the methodology of the Reference Index, the companies in the Reference Index considered principal adverse impacts on sustainability factors.

The index methodology directly excluded a number of companies involved in certain business activities. Through removal of companies involved in Thermal Coal and Oil Sands the Reference Index reduced its exposure to greenhouse gas emissions. The methodology also excluded companies involved in Controversial Weapons, and those that were deemed non-compliant with the principles of the United Nations Global Compact. Through selection of constituents based on S&P DJI ESG Scores, the Reference Index also addressed a number of other adverse indicators. The Reference Index also excluded any companies where data wasn't available to make such assessments.

S&P DJI ESG Scores consider a number of key issues in their construction, including, but not limited to; Greenhouse Gas Emissions, Energy Consumption, Hazardous Waste, Board Gender Diversity, and Gender Pay Gap. The scores also took into account if there had been recent controversies in the area of Water Operations.

The exclusion criteria that the Investment Manager applied to the Basket did not consider principal adverse impacts on sustainability factors (as disclosed in the pre-contractual annex of the Fund). However, the Basket operated with similar exclusions, removing companies involved in Thermal Coal, Oil Sands, Controversial Weapons, and those that were deemed non-compliant with the principles of the United Nations Global Compact. The Basket also excluded any companies where data wasn't available to make such assessments.

The below table shows the PAI scores for the fund:

Adverse sustainability indicator			
Indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	2,401.72	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		731.98	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		30,510.12	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		33,643.81	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	282.38	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Million EUR Invested)
	3. GHG Intensity of investee companies	1108.3	Fund level Total Emission Intensity- Scope 1+2+3 (Million EUR Invested)
	4. Exposure to companies active in the fossil fuel sector	0	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	16.47	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	65.93	
	6. Energy consumption intensity per high impact climate sector		
	Agriculture, Forestry & Fishing	3.28	
	Construction	0	
	Electricity, Gas, Steam & Air Conditioning Supply	3.73	
	Manufacturing	0.34	
	Mining & Quarrying	2.83	Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Real Estate Activities	0.5	
	Transportation & Storage	1.79	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.64	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.09	
	7. Activities negatively affecting biodiversity-sensitive areas	0	biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Biodiversity	8. Emissions to water	0.02	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Water	9. Hazardous waste and radioactive waste ratio	9.45	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Waste	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	0	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
Social and employee matters	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	0	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	17.14	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	33.62	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
	14. Exposure to controversial weap- ons (anti-personnel mines, cluster munitions, chemical	0	Share of investments in investee companies involved in the manufacture or selling of controversial weapons

data as at 30th November 2022



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: as at 30 November 2022.

What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
Apple	Information Technology	9.05%	United States
Microsoft	Information Technology	7.70%	United States
Amazon	Consumer Discretionary	3.46%	United States
Alphabet CL A	Communication Services	2.45%	United States
Alphabet CL C	Communication Services	2.20%	United States
Unitedhealth GRP	Health Care	2.07%	United States
Exxon Mobil	Energy	1.88%	United States
Nvidia	Information Technology	1.72%	United States
JPMorgan Chase	Financials	1.64%	United States
Procter & Gamble	Consumer Staples	1.44%	United States
Visa CL A	Information Technology	1.44%	United States
Mastercard CL A	Information Technology	1.23%	United States
Eli Lilly	Health Care	1.18%	United States
Abbvie	Health Care	1.15%	United States
Pfizer	Health Care	1.14%	United States



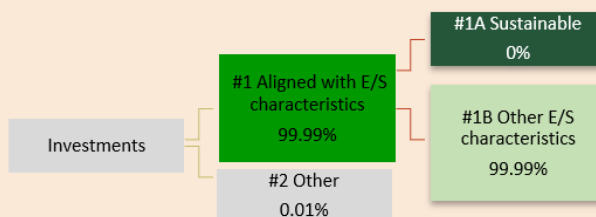
Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

The Fund invested all or substantially all of the net proceeds of any issue of Shares in a Basket of global equity and equity-related securities. The Fund entered into unfunded swap contracts with Approved Counterparties through which it paid away the performance/return of the Basket of securities and received in return the performance of either the Reference Index, or of a currency-hedged variant thereof, as required to produce the necessary returns for any currency-hedged share classes of the Fund.

What was the asset allocation?

100% of the Fund's portfolio (except for a residual cash holding, typically less than 0.01% of the Fund's portfolio) was aligned with the environmental and or social characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

GICS Sector Breakdown as at 30th November 2022

Sector (GICS)	Weight %
Information Technology	29.2
Health Care	16.4
Financials	11.5
Consumer Discretionary	8.6
Communication Services	7.9
Consumer Staples	7.1
Industrials	6.6
Energy	5.5
Materials	2.8
Real Estate	2.7
Utilities	1.7
Total	100.0

data as at 30th November 2022

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
– turnover reflecting the share of revenue from



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

0.56% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?

☐ Yes

☐ In fossil gas

☐ In nuclear energy

☒ No

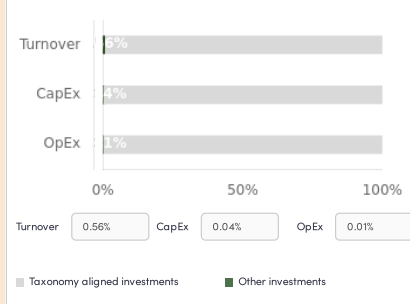
Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

green activities of investee companies.

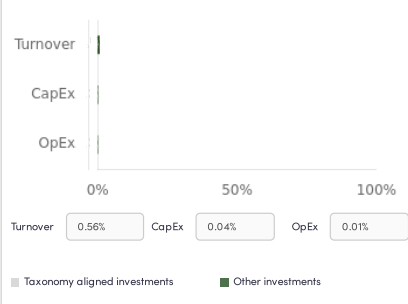
- capital expenditure (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- operational expenditure (OpEx) reflecting the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



1. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 30th November 2022.

	Eligible	Potentially eligible	Aligned	Potentially aligned
Enabling	2%	1%	< 0.5 %	< 0.5 %
Transition	8%	< 0.5 %	0%	0%

Definitions:

Eligible	% of revenues from activities included in the taxonomy (e.g., manufacture of cement)
Potentially eligible	% of revenues from activities that may be included in the taxonomy, but further granularity is needed to make a definite assessment (e.g., a company manufactures chemical products but we do not know if it manufactures the chemical products specified in the Taxonomy)
Aligned	% of revenues that are aligned to the EU Taxonomy regulation based on the output of previous steps (steps 1 to 4)
Potentially aligned	% of revenues that are potentially aligned to the EU Taxonomy regulation based on the output of previous steps (steps 1 to 4)

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

NA

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

0%



What was the share of socially sustainable investments?

0%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Residual cash holding, typically less than 0.01% of the Fund's portfolio.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition Invesco researched the following issuers held in the fund, to establish whether a credible strategy was in place to address the PAIs, within a reasonable timeframe.

Holding	Principal Adverse Impact	Action Taken
A North American chemical company	PAI 1/2 - Contribution ISS Scope 1 + 2 Financed Emissions	Research outcome The company has set targets to reduce carbon scope 1,2 and 3 carbon emissions 30% by 2030 from a 2015 baseline. It has also committed to net zero by 2050 - its decarbonisation strategy includes investing in low and zero carbon hydrogen production as well as development of carbon-reducing technologies. The company has also committed to set a Science Based Target once guidance for the chemicals sector is released and is engaging directly with SBTi on designing the methodology through membership of its expert advisory group.
A North American consumer goods company	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research outcome Sustainalytics flagged this company for PAI 7 – Biodiversity, for 2 reasons; Land use & biodiversity and human rights. The company has acknowledged both issues and has strategies and associated goals in place to deal with them. On human rights, it has been enrolling the support of the Fair Labor Association (FLA), an independent and respected expert in the field of labor rights to guide and work with FGV to accelerate action and implement change. On land use & biodiversity, the company says it is investing in innovation in non-wood fibers and FSC-certified fast-growing wood fibers. Last year, the company completed four concrete actions: 1) completed a landscape assessment to understand the ability to produce non-wood fibers at the scale required by P&G. 2) Partnered with leading experts to assess the ability to source various non-wood fibers responsibly. It's critical to consider child labor, political stability, corruption and modern slavery issues, which are concerns in countries that grow non-wood fibers. 3) Invested in studying a supply chain for non-wood fibers. We are now working to scale production and ensure the fiber can be sustainably sourced. 4) Developed a higher performing and consumer preferred paper towel made with 40% more FSC-certified plantation fiber.
A North American food company	PAI 7: Activities negatively affecting biodiversity sensitive areas	Research outcome Alleged Adverse Impacts on Biodiversity Sensitive Areas The company has faced significant allegations regarding issues of deforestation and biodiversity loss in its supply chain. For instance, Sustainalytics attribute a "Controversy 3 - Severe" controversy to deforestation in the company's palm and soy supply chains. Commitments & Strategy The company have set the goal to eliminate deforestation from all of their supply chains by 2025, and explicitly aim to achieve the following: No deforestation/no burning of forests, Promote conservation of water resources and biodiversity in agricultural landscapes through sustainable land use management and ecological restoration practices in high conservation value (HCV) areas the company have also set specific goals for its palm oil supply chain, which include an expectation that direct and indirect palm suppliers commit to the following: No development of hotspot areas (High Conservation Value or High Carbon Stock) No development on peatlands, regardless of depth, and the utilization of best management practices for soils and existing commodity production on peatlands, No hunting of rare, threatened or endangered species. For its soy supply chain, it has committed to conduct a risk assessment for traceability and monitoring, and for activities in high-risk areas, it will identify the origin to farm of soy being sourced (e.g., obtain farm polygons) for direct suppliers and obtain GPS coordinates for indirect suppliers In addition to the principles of our Policy to Protect Forests, Biodiversity and Communities, in high risk-areas within the Amazon, Cerrado and Chaco biomes, the company will: Promote initiatives to protect native vegetation beyond forests with the aim to end native vegetation conversion in the shortest time possible reconciling the production of soy with environmental, economic and social interests. Use the most updated science-based technologies to monitor and measure agricultural expansion into native vegetation areas. Promote the creation of incentives to conserve native vegetation and for driving agricultural expansion onto previously converted areas. Advocate for mechanisms to provide environmental services for growers above those required by the law. Milestone Rationale Given the above, it is clear that the company is committed to addressing this issue and is developing a strategy to address it. Nonetheless, the company needs to keep improving on its transparency to investors of the biodiversity risk in its supply chain down to the plantation-level, and demonstrate that it has measures in place to identify risks internally (majority of issues are raised externally by NGOs using public satellite imagery).



How did this financial product perform compared to the reference benchmark?

See tables completed in below sections:

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● How does the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index because it excludes issuers that are involved in certain business activities deemed by the Index Provider to be inconsistent with ESG outcomes, issuers that are involved in severe ESG controversies, and issuers that fall within the worst 25% from each GICS® industry group, according to S&P Dow Jones Index ESG scores.

● How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

As the Fund achieved the environmental and social characteristics by tracking the Reference Index, which has a methodology that is consistent with attaining the environmental and social characteristics promoted by the Fund, the performance of the Fund was aligned with that of the Reference Index.

● How did this financial product perform compared with the reference benchmark?

As the Fund synthetically replicates the performance of the Reference Index (by receiving the return of the Reference Index through unfunded Swaps), the sustainability indicators performed equivalently for the Fund and Reference Index, both offered:

Sustainability Indicator	Fund Indicator performance	Reference Index Indicator performance
An S&P DJI ESG Score (as defined in the methodology of the Reference Index)	71.3	71.3
CO2 emissions intensity	98.6	98.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	This Fund had 0% exposure to excluded companies as at each Reference Index rebalance date	This Fund had 0% exposure to excluded companies as at each Reference Index rebalance date

data as at 30th November 2022

● *How did this financial product perform compared with the broad market index?*

The Parent Index also acts as a relevant broad market index. The sustainability indicators for the Fund and Parent Index differed as below, with the fund offering:

Sustainability Indicator	Reference Index performance	Broad Market benchmark (Parent Index) performance
An S&P DJI ESG Score (as defined in the methodology of the Reference Index)	71.3	63.4
CO2 emissions intensity	98.6	138.6
Percentage of exposure in excluded companies involved in controversial business activities and controversies (as defined in the methodology of the Reference Index)	0%	13.7%

data as at 30th November 2022

Sector Code	Sector Name	Industry Group Code	Industry Group Name	Industry Code	Industry Name	Sub-Industry Code	Sub-Industry Name	Weight		
10	Energy	1010	Energy	101010	Energy Equipment & Services	10101010	Oil & Gas Drilling	0.00		
				101020	Oil, Gas & Consumable Fuels	10101020	Oil & Gas Equipment & Services	0.55		
						10102010	Integrated Oil & Gas	2.09		
						10102020	Oil & Gas Exploration & Production	1.69		
						10102030	Oil & Gas Refining & Marketing	0.67		
						10102040	Oil & Gas Storage & Transportation	0.45		
						10102050	Coal & Consumable Fuels	0.00		
15	Materials	1510	Materials	151010	Chemicals	15101010	Commodity Chemicals	0.24		
						15101020	Diversified Chemicals	0.00		
						15101030	Fertilizers & Agricultural Chemicals	0.42		
						15101040	Industrial Gases	0.96		
						15101050	Specialty Chemicals	0.52		
						151020	Construction Materials	15102010	Construction Materials	0.00
				151030	Containers & Packaging	15103010	Metal & Glass Containers	0.07		
						15103020	Paper Packaging	0.17		
				151040	Metals & Mining	15104010	Aluminum	0.00		
						15104020	Diversified Metals & Mining	0.00		
						15104025	Copper	0.23		
						15104030	Gold	0.15		
						15104040	Precious Metals & Minerals	0.00		
						15104045	Silver	0.00		
						15104050	Steel	0.00		
						151050	Paper & Forest Products	15105010	Forest Products	0.00
				15105020	Paper Products	0.00				
20	Industrials	2010	Capital Goods	201010	Aerospace & Defense	20101010	Aerospace & Defense	0.00		
				201020	Building Products	20102010	Building Products	0.50		
				201030	Construction & Engineering	20103010	Construction & Engineering	0.00		
				201040	Electrical Equipment	20104010	Electrical Components & Equipment	0.64		
						20104020	Heavy Electrical Equipment	0.00		
				201050	Industrial Conglomerates	20105010	Industrial Conglomerates	0.38		
						20106010	Construction Machinery & Heavy Trucks	0.87		
						20106015	Agricultural & Farm Machinery	0.50		
				201060	Machinery	20106020	Industrial Machinery	1.15		
						201070	Trading Companies & Distributors	20107010	Trading Companies & Distributors	0.22
		2020	Commercial & Professional Services	202010	Commercial Services & Supplies	20201010	Commercial Printing	0.00		
						20201050	Environmental & Facilities Services	0.37		
						20201060	Office Services & Supplies	0.00		
						20201070	Diversified Support Services	0.16		
						20201080	Security & Alarm Services	0.00		
						20202010	Human Resource & Employment Services	0.03		
				202020	Professional Services	20202020	Research & Consulting Services	0.12		
		2030	Transportation	203010	Air Freight & Logistics	20301010	Air Freight & Logistics	0.74		
						203020	Airlines	20302010	Airlines	0.04
						203030	Marine	20303010	Marine	0.00
				203040	Road & Rail	20304010	Railroads	0.83		
						20304020	Trucking	0.06		
				203050	Transportation Infrastructure	20305010	Airport Services	0.00		
						20305020	Highways & Railtracks	0.00		
						20305030	Marine Ports & Services	0.00		
25	Consumer Discretionary	2510	Automobiles & Components	251010	Auto Components	25101010	Auto Parts & Equipment	0.16		
				251020	Automobiles	25101020	Tires & Rubber	0.00		
						25102010	Automobile Manufacturers	0.46		
		2520	Consumer Durables & Apparel	252020	Household Durables	25102020	Motorcycle Manufacturers	0.00		
						25201010	Consumer Electronics	0.00		
						25201020	Home Furnishings	0.02		
						25201030	Homebuilding	0.04		
						25201040	Household Appliances	0.03		
						25201050	Housewares & Specialties	0.02		
				252020	Leisure Products	25202010	Leisure Products	0.03		
				252030	Textiles, Apparel & Luxury Goods	25203010	Apparel, Accessories & Luxury Goods	0.10		
						25203020	Footwear	0.56		
						25203030	Textiles	0.00		
		2530	Consumer Services	253010	Hotels, Restaurants & Leisure	25301010	Casinos & Gaming	0.16		
						25301020	Hotels, Resorts & Cruise Lines	0.46		
						25301030	Leisure Facilities	0.00		
						25301040	Restaurants	1.51		
				253020	Diversified Consumer Services	25302010	Education Services	0.00		
		2550	Retailing	255010	Distributors	25302020	Specialized Consumer Services	0.00		
						25501010	Distributors	0.00		
				255020	Internet & Direct Marketing Retail	25502020	Internet & Direct Marketing Retail	3.63		
						25503010	Department Stores	0.00		
				255030	Multiline Retail	25503020	General Merchandise Stores	0.44		
						25504010	Apparel Retail	0.38		
				255040	Specialty Retail	25504020	Computer & Electronics Retail	0.07		
						25504030	Home Improvement Retail	0.55		
						25504040	Specialty Stores	0.00		
						25504050	Automotive Retail	0.00		
						25504060	Homefurnishing Retail	0.00		

30	Consumer Staples	3010	Food & Staples Retailing	301010	Food & Staples Retailing	30101010	Drug Retail	0.12
				30101020		Food Distributors	0.18	
				30101030		Food Retail	0.13	
				30101040		Hypermarkets & Super Centers	0.88	
		3020	Food, Beverage & Tobacco	302010	Beverages	30201010	Brewers	0.04
						30201020	Distillers & Vintners	0.22
						30201030	Soft Drinks	2.03
						30202010	Agricultural Products	0.22
						30202030	Packaged Foods & Meats	1.33
						30203010	Tobacco	0.00
3030	Household & Personal Products	303010	Household Products	30301010	Household Products	1.70		
		303020	Personal Products	30302010	Personal Products	0.22		
35	Health Care	3510	Health Care Equipment & Services	351010	Health Care Equipment & Supplies	35101010	Health Care Equipment	2.27
				351020	Health Care Providers & Services	35101020	Health Care Supplies	0.00
						35102010	Health Care Distributors	0.47
						35102015	Health Care Services	1.12
						35102020	Health Care Facilities	0.00
				35102030	Managed Health Care	3.08		
		351030	Health Care Technology	35103010	Health Care Technology	0.00		
		3520	Pharmaceuticals, Biotechnology & Life Sciences	352010	Biotechnology	35201010	Biotechnology	3.29
				352020	Pharmaceuticals	35202010	Pharmaceuticals	4.56
				352030	Life Sciences Tools & Services	35203010	Life Sciences Tools & Services	1.66
40101010	Diversified Banks			3.34				
40	Financials	4010	Banks	401010	Banks	40101015	Regional Banks	0.83
				401020	Thrifts & Mortgage Finance	40102010	Thrifts & Mortgage Finance	0.00
						40201020	Other Diversified Financial Services	0.00
		4020	Diversified Financials	402010	Diversified Financial Services	40201030	Multi-Sector Holdings	0.00
				402020	Consumer Finance	40201040	Specialized Finance	0.00
						40202010	Consumer Finance	0.74
				402030	Capital Markets	40203010	Asset Management & Custody Banks	1.10
						40203020	Investment Banking & Brokerage	1.64
						40203030	Diversified Capital Markets	0.00
		40203040	Financial Exchanges & Data			1.60		
45	Information Technology	4510	Software & Services	451020	IT Services	45102010	IT Consulting & Other Services	0.00
				451030	Software	45102020	Data Processing & Outsourced Services	2.67
						45102030	Internet Services & Infrastructure	0.00
						45103010	Application Software	2.28
		4520	Technology Hardware & Equipment	45103020	Systems Software	8.27		
				452010	Communications Equipment	45201020	Communications Equipment	1.20
				452020	Technology Hardware, Storage & Peripherals	45202030	Technology Hardware, Storage & Peripherals	9.30
				452030	Electronic Equipment, Instruments & Components	45203010	Electronic Equipment & Instruments	0.25
						45203015	Electronic Components	0.11
						45203020	Electronic Manufacturing Services	0.16
4530	Semiconductors & Semiconductor Equipment	453010	Semiconductors & Semiconductor Equipment	45303030	Technology Distributors	0.10		
		45301010	Semiconductor Equipment	0.65				
50	Communication Services	5010	Telecommunication Services	501010	Diversified Telecommunication Services	50101010	Alternative Carriers	0.00
				501020	Wireless Telecommunication Services	50101020	Integrated Telecommunication Services	1.22
						50102010	Wireless Telecommunication Services	0.00
		5020	Media & Entertainment	502010	Media	50201010	Advertising	0.12
				50201020	Broadcasting	50201020	Broadcasting	0.00
						50201030	Cable & Satellite	0.83
				50201040	Publishing	50201040	Publishing	0.00
						50202010	Movies & Entertainment	0.82
				50202020	Interactive Home Entertainment	0.21		
		502030	Interactive Media & Services	50203010	Interactive Media & Services	4.65		
55	Utilities	5510	Utilities	551010	Electric Utilities	55101010	Electric Utilities	1.15
				551020	Gas Utilities	55102010	Gas Utilities	0.00
				551030	Multi-Utilities	55103010	Multi-Utilities	0.47
				551040	Water Utilities	55104010	Water Utilities	0.11
				551050	Independent Power and Renewable Electricity Producers	55105010	Independent Power Producers & Energy Traders	0.00
				55105020	Renewable Electricity	0.00		
60	Real Estate	6010	Real Estate		Equity Real Estate Investment Trusts (REITs)	60101010	Diversified REITs	0.00
						60101020	Industrial REITs	0.44
						60101030	Hotel & Resort REITs	0.05
						60101040	Office REITs	0.15
						60101050	Health Care REITs	0.27
						60101060	Residential REITs	0.30
						60101070	Retail REITs	0.29
						60101080	Specialized REITs	1.05
				601020	Real Estate Management & Development	60102010	Diversified Real Estate Activities	0.00
						60102020	Real Estate Operating Companies	0.00
60102030	Real Estate Development	0.00						
NA	NA	NA	NA	NA	NA	NA	Cash	0.01
							Total	100.00

Further information

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