

Interim Report and
Unaudited Financial Statements
For the financial period ended
31 May 2024

Interim Report & Unaudited Financial Statements

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*The Fund terminated on 21 June 2022. As the Fund does not hold any investments as at 31 May 2024, no Schedule of Investments is presented.

**The Fund terminated on 3 May 2023. As the Fund does not hold any investments as at 31 May 2024, no Schedule of Investments is presented.

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*The Fund terminated on 3 May 2023. As the Fund does not hold any investments as at 31 May 2024, no Schedule of Investments is presented.

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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 will be set out in a separate Supplement. Any such Supplement shall list 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 28 May 2024.

There are 64 Funds in existence as at 31 May 2024 (30 November 2023: 64):

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

**The Fund terminated on 3 May 2023.*

General Information (continued)

Description (continued)

There are 64 Funds in existence as at 31 May 2024 (30 November 2023: 64): (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
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

*The Fund terminated on 21 June 2022.

**The Fund terminated on 3 May 2023.

General Information (continued)

Directors of the Company

Gary Buxton (British/Irish)¹
Feargal Dempsey (Chairman) (Irish)²
Sarah (Katy Walton) Jones (British)¹
Lisa Martensson (Swedish)²

Registered Office of the Company

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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
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Ireland

Administrator, Registrar and Transfer Agent

Northern Trust International Fund
Administration Services (Ireland) Limited
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Dublin 2, D02 R156
Ireland

Independent Auditor

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

Registered no. of Company: 463397

¹ *Non-executive Directors.*

² *Independent non-executive Directors.*

Investment Managers and Sub-Investment Manager

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Secretary

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Legal Advisor (Ireland)

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Ireland

Legal Advisor (United States)

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575 Madison Avenue
New York, NY 10022
United States

Depository

Northern Trust Fiduciary Services (Ireland) Limited
George's Court
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Dublin 2, D02 R156
Ireland

General Information (continued)

Authorised Participants and Swap Counterparties

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London EC4A 2BB
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Morgan Stanley & Co. International plc
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Société Générale
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France

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Citigroup Centre
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Canary Wharf
London E14 5LB
United Kingdom

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London E14 5HP
United Kingdom

Authorised Participants but not Swap Counterparties

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United Kingdom

Old Mission Europe
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London EC2A 1AE
United Kingdom

General Information (continued)

Authorised Participants but not Swap Counterparties (continued)

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The Leadenhall Building
122 Leadenhall Street 36th Floor
London EC3V 4AB
United Kingdom

Other Swap Counterparties

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Citigroup Centre
Canary Wharf 33
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UBS AG, London Branch
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London EC2M 2QS
United Kingdom

JPMorgan Chase Bank, N.A.
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London E14 5JP
United Kingdom

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

Deutsche Bank AG
21 Moorfields
London EC2Y 9DB
United Kingdom

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 have 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 31 May 2024, the Company had 57 active Funds (30 November 2023: 57):

	Launch Date	Presentation Currency
Invesco EURO STOXX 50 UCITS ETF	18 March 2009	EUR
Invesco MSCI Europe UCITS ETF	23 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
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

Investment Objectives and Policies (continued)

As at 31 May 2024, the Company had 57 active Funds (30 November 2023: 57): (continued)

	Launch Date	Presentation Currency
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 Morningstar US Energy Infrastructure MLP UCITS ETF	15 May 2013	USD
Invesco JPX-Nikkei 400 UCITS ETF	10 September 2014	JPY
Invesco NASDAQ Biotech UCITS ETF	6 November 2014	USD
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 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
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	26 July 2023	USD

As at 31 May 2024, the listing details of the 57 active Funds (30 November 2023: 57) 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 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 MSCI USA UCITS ETF EUR Hedged ^{1,4,*}	Xetra
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

*The Share class launched on 21 March 2024.

Investment Objectives and Policies (continued)

As at 31 May 2024, the listing details of the 57 active Funds (30 November 2023: 57) are: (continued)

	Listing
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
Invesco EURO STOXX Optimised Banks UCITS ETF ^{1,2,3}	Xetra
Invesco Commodity Composite UCITS ETF ¹	ISE
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 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 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 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
Invesco Bloomberg Commodity Carbon Tilted 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. Euronext Milan 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.

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 Euronext Milan.

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. The Fund terminated on 3 May 2023 and is in the process of getting revoked as at the financial period end.

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. The Fund terminated on 3 May 2023 and is in the process of getting revoked as at the financial period end.

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.

On 21 March 2024, the Fund launched a Euro Hedged share class. The Reference Index is the MSCI USA Daily Hedged to EUR 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 MSCI USA UCITS ETF B – Distributing and Invesco MSCI USA UCITS ETF EUR Hedged are US Dollar and Euro, respectively. 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.

Investment Objectives and Policies (continued)

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.

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.

Investment Objectives and Policies (continued)

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.

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.

Investment Objectives and Policies (continued)

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.

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 Fund does not intend to make dividend payments.

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 Fund does not intend to make dividend payments.

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.

Investment Objectives and Policies (continued)

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.

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.

Investment Objectives and Policies (continued)

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.

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.

Investment Objectives and Policies (continued)

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.

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 Fund ceased trading on 21 June 2022 and is in the process of getting revoked as at the financial period end.

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 Daily 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 Daily 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, UBS Custom 66-01E Total Return Index, 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. The Fund terminated on 3 May 2023 and is in the process of getting revoked as at the financial period end.

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. The Fund terminated on 3 May 2023 and is in the process of getting revoked as at the financial period end.

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 Net Total Return Index and JPX-Nikkei 400 Net TR USD Hedged Net Total Return 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. The Fund terminated on 3 May 2023 and is in the process of getting revoked as at the financial period end.

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. The Fund terminated on 3 May 2023 and is in the process of getting revoked as at the financial period end.

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 Services 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 recognised 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 Fund does not intend to make dividend payments.

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 (as defined by the Index Provider) in business activities in tobacco, controversial weapons, oil sands, small arms, military contracting and thermal coal (extraction and power generation); 2) are classified as Non-Compliant according to the United Nations Global Compact (UNGC) principles are excluded; 3.) have a S&P Global ESG Score that falls within the worst 25% of ESG scores from each Global Industry Classification Standard ("GICS®") industry group. The S&P Global ESG Scores employ data gathered through SAM's Corporate Sustainability Assessment (CSA), which SAM 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. Dividends may be payable in respect of Class B shares only.

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 Swap 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 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 Swap 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 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.

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

The investment objective of the Fund is to achieve the total return performance of the Bloomberg Commodity Carbon Tilted 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 and is composed of futures contracts on physical commodities. Commodities are classified into six groups (grains, energy, industrial metals, precious metals, livestock & softs) 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 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 Manager's Report

Fund review

The 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 MSCI USA UCITS ETF EUR Hedged**	EUR	MSCI USA Daily Hedged to EUR 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 57 active Funds as at 31 May 2024 (30 November 2023: 57).

*The Fund terminated on 3 May 2023.

**The Share class launched on 21 March 2024.

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 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 Daily Hedged Total Return (Net) 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 Daily Hedged Total Return (Net) Index
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	EURO STOXX® Optimised Bank 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 EUR Hedged Net TR Index
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	USD	JPX-Nikkei 400 USD Hedged Net TR 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 Total Return USD Index
Invesco Communications S&P US Select Sector UCITS ETF	USD	S&P Select Sector Capped 20% Communications 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 UCITS ETF EUR Hedged	EUR	S&P 500 ESG EUR Daily Hedged Index
Invesco NASDAQ-100 Swap UCITS ETF	USD	NASDAQ-100 Notional Net Total Return Index
Invesco NASDAQ-100 Swap UCITS ETF B – Distributing	USD	NASDAQ-100 Notional Net Total Return Index
Invesco S&P China A 300 Swap UCITS ETF	USD	S&P China A 300 Swap Index
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	S&P China A MidCap 500 Swap Index
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF**	USD	Bloomberg Commodity Carbon Tilted 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 57 active Funds as at 31 May 2024 (30 November 2023: 57).

*The Fund terminated on 3 May 2023.

**Invesco Capital Management LLC is the Investment Manager to the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF, the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF and the Invesco Bloomberg Commodity Carbon Tilted 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.

Investment Manager's Report (continued) Performance Analysis

The performance of the Funds/Share classes from launch date to 31 May 2024

			Return since launch (%)	Tracking difference since launch (%)	Return since 30/11/23 (%)	Tracking difference since 30/11/23 (%)	Realised Tracking Error p.a. since 30/11/23 (%)	Expected Tracking Error p.a. since 30/11/23 (%)
	Currency	Fund Launch Date	Fund*	Reference Index*	Fund*	Reference Index*	Reference Index	Reference Index
Invesco EURO STOXX 50 UCITS ETF Accumulating	EUR	18/03/2009	298.63%	17.02%	16.48%	0.49%	0.21%	0.50%
Invesco EURO STOXX 50 UCITS ETF Distributing	EUR	26/11/2009	178.87%	12.46%	16.48%	0.49%	0.21%	0.50%
Invesco MSCI Europe UCITS ETF	EUR	23/03/2009	331.43%	-0.63%	14.40%	0.18%	0.06%	0.50%
Invesco FTSE 100 UCITS ETF	GBP	31/03/2009	254.64%	-19.06%	13.10%	-0.13%	0.01%	0.50%
Invesco FTSE 250 UCITS ETF	GBP	31/03/2009	366.42%	-25.20%	15.45%	-0.12%	0.01%	0.50%
Invesco MSCI USA UCITS ETF Accumulating	USD	31/03/2009	721.38%	9.59%	16.07%	0.18%	0.04%	0.50%
Invesco MSCI USA UCITS ETF Distributing	USD	12/11/2019	82.99%	3.51%	16.07%	0.18%	0.04%	0.50%
Invesco MSCI USA UCITS ETF EUR Hedged	EUR	21/03/2024	0.22%	-0.09%	0.22%	-0.09%	0.04%	0.50%
Invesco Russell 2000 UCITS ETF	USD	31/03/2009	461.68%	-40.02%	15.02%	-0.21%	0.01%	0.50%
Invesco STOXX Europe 600 UCITS ETF	EUR	01/04/2009	342.34%	0.44%	14.65%	0.29%	0.12%	0.50%
Invesco MSCI Japan UCITS ETF	USD	02/04/2009	165.89%	-16.90%	11.59%	-0.11%	0.01%	0.50%
Invesco MSCI World UCITS ETF	USD	02/04/2009	430.89%	-8.60%	14.95%	0.06%	0.03%	0.50%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	03/07/2009	425.70%	-22.24%	18.67%	-0.11%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	03/07/2009	467.22%	-24.34%	9.40%	-0.11%	0.00%	0.50%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	07/07/2009	92.20%	-8.21%	31.14%	-0.11%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	07/07/2009	415.24%	-20.98%	8.67%	-0.10%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	07/07/2009	384.95%	-19.31%	17.11%	-0.10%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	07/07/2009	462.91%	-23.64%	15.85%	-0.11%	0.00%	0.50%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	07/07/2009	268.64%	-15.66%	2.05%	-0.09%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	07/07/2009	155.33%	-9.87%	6.61%	-0.08%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	07/07/2009	165.61%	-11.26%	13.91%	-0.09%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	07/07/2009	277.30%	-16.19%	11.42%	-0.11%	0.00%	0.50%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	08/07/2009	387.55%	-19.71%	11.90%	-0.07%	0.03%	0.50%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	08/07/2009	226.55%	-13.85%	13.25%	-0.10%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	08/07/2009	393.74%	-20.86%	13.30%	-0.09%	0.01%	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 2023, the return, the tracking difference and tracking error are calculated from the launch date.

Investment Manager's Report (continued)

Performance Analysis (continued)

The performance of the Funds/Share classes from launch date to 31 May 2024 (continued)

			Return since launch (%)	Tracking difference since launch (%)	Return since 30/11/23 (%)	Tracking difference since 30/11/23 (%)	Realised Tracking Error p.a. since 30/11/23 (%)	Expected Tracking Error p.a. since 30/11/23 (%)
	Currency	Fund Launch Date	Fund*	Reference Index*	Fund*	Reference Index*	Reference Index	Reference Index
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	08/07/2009	499.55%	-23.18%	22.02%	-0.03%	0.06%	0.50%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	08/07/2009	445.04%	-23.21%	14.66%	-0.10%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	08/07/2009	481.16%	-23.49%	10.48%	-0.09%	0.02%	0.50%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	08/07/2009	56.94%	-6.62%	6.68%	-0.10%	0.01%	0.50%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	08/07/2009	116.26%	-9.02%	1.37%	-0.10%	0.00%	0.50%
Invesco Technology S&P US Select Sector UCITS ETF	USD	17/12/2009	1,111.31%	-20.82%	25.73%	-0.02%	0.02%	0.50%
Invesco Health Care S&P US Select Sector UCITS ETF	USD	17/12/2009	450.90%	-6.79%	10.12%	0.06%	0.04%	0.50%
Invesco Industrials S&P US Select Sector UCITS ETF	USD	17/12/2009	420.90%	-5.21%	16.18%	0.06%	0.04%	0.50%
Invesco Utilities S&P US Select Sector UCITS ETF	USD	17/12/2009	238.42%	2.93%	17.67%	0.22%	0.07%	0.50%
Invesco Materials S&P US Select Sector UCITS ETF	USD	17/12/2009	271.36%	-2.81%	12.24%	0.07%	0.04%	0.50%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	17/12/2009	587.24%	-12.40%	4.00%	0.00%	0.03%	0.50%
Invesco Energy S&P US Select Sector UCITS ETF	USD	17/12/2009	139.35%	3.14%	11.56%	0.22%	0.12%	0.50%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	17/12/2009	301.15%	0.39%	11.81%	0.13%	0.07%	0.50%
Invesco Financials S&P US Select Sector UCITS ETF	USD	17/12/2009	341.03%	-3.57%	16.93%	0.07%	0.03%	0.50%
Invesco MSCI Emerging Markets UCITS ETF	USD	27/04/2010	31.19%	-13.75%	7.29%	-0.16%	0.01%	0.50%
Invesco S&P 500 UCITS ETF Accumulating	USD	21/05/2010	507.78%	21.08%	16.31%	0.20%	0.04%	0.50%
Invesco S&P 500 UCITS ETF Distributing	USD	26/10/2015	194.40%	9.97%	16.30%	0.20%	0.04%	0.50%
Invesco S&P 500 UCITS ETF EUR Hedged	EUR	08/12/2014	144.02%	1.27%	15.18%	-0.01%	0.04%	0.50%
Invesco S&P 500 UCITS ETF GBP Hedged	GBP	29/06/2020	74.73%	16.79%	16.02%	0.05%	0.04%	0.50%
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	12/04/2011	41.76%	-5.64%	32.34%	-0.18%	0.01%	0.50%
Invesco Commodity Composite UCITS ETF	USD	21/12/2011	2.83%	-11.55%	4.19%	-0.42%	0.34%	0.50%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF Accumulating	USD	15/05/2013	20.61%	-18.08%	12.05%	-0.70%	0.04%	0.50%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF Distributing	USD	15/05/2013	21.37%	-17.33%	12.04%	-0.71%	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 2023, the return, the tracking difference and tracking error are calculated from the launch date.

Investment Manager's Report (continued)

Performance Analysis (continued)

The performance of the Funds/Share classes from launch date to 31 May 2024 (continued)

			Return since launch (%)	Tracking difference since launch (%)	Return since 30/11/23 (%)	Tracking difference since 30/11/23 (%)	Realised Tracking Error p.a. since 30/11/23 (%)	Expected Tracking Error p.a. since 30/11/23 (%)
	Currency	Fund Launch Date	Fund*	Reference Index*	Fund*	Reference Index*	Reference Index	Reference Index
Invesco JPX-Nikkei 400 UCITS ETF Accumulating	JPY	10/09/2014	152.85%	-5.21%	18.98%	-0.13%	0.01%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	EUR	10/03/2015	110.11%	-7.75%	20.99%	-0.23%	0.01%	0.50%
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	USD	10/03/2015	149.43%	-9.22%	21.81%	-0.23%	0.01%	0.50%
Invesco NASDAQ Biotech UCITS ETF	USD	06/11/2014	46.05%	-5.69%	13.88%	-0.23%	0.00%	0.50%
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	17/02/2016	70.39%	4.23%	3.60%	0.20%	0.09%	0.50%
Invesco Bloomberg Commodity UCITS ETF USD	USD	09/01/2017	33.95%	-4.53%	3.68%	-0.24%	0.34%	0.50%
Invesco Bloomberg Commodity UCITS ETF EUR Hedged	EUR	16/08/2018	21.80%	-19.32%	2.73%	-1.18%	0.34%	0.50%
Invesco KBW NASDAQ Fintech UCITS ETF	USD	08/03/2017	117.61%	-8.69%	16.19%	-0.27%	0.04%	0.50%
Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF	USD	22/05/2017	39.37%	-4.89%	7.78%	-0.26%	0.34%	0.50%
Invesco MSCI Europe ex-UK UCITS ETF	USD	07/06/2017	65.12%	2.45%	14.45%	0.26%	0.09%	0.50%
Invesco MSCI Saudi Arabia UCITS ETF	USD	12/06/2018	37.17%	-5.87%	0.81%	-0.36%	0.01%	0.50%
Invesco Communications S&P US Select Sector UCITS ETF	USD	14/09/2018	71.72%	0.74%	21.69%	0.05%	0.09%	0.50%
Invesco S&P SmallCap 600 UCITS ETF	USD	28/01/2019	56.66%	2.80%	14.51%	0.22%	0.07%	0.50%
Invesco MSCI Kuwait UCITS ETF	USD	24/10/2019	28.27%	-5.44%	6.34%	-0.49%	0.02%	0.50%
Invesco S&P 500 ESG UCITS ETF Accumulating	USD	09/03/2020	115.01%	2.57%	16.57%	0.13%	0.05%	0.50%
Invesco S&P 500 ESG UCITS ETF EUR Hedged	EUR	05/11/2021	11.52%	0.12%	15.47%	-0.03%	0.05%	0.50%
Invesco NASDAQ-100 Swap UCITS ETF	USD	22/03/2021	44.45%	5.10%	16.57%	0.05%	0.04%	0.50%
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	USD	18/06/2021	34.39%	4.81%	16.57%	0.05%	0.04%	0.50%
Invesco S&P China A 300 Swap UCITS ETF	USD	05/05/2022	-11.12%	3.51%	2.33%	1.42%	0.21%	0.50%
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	05/05/2022	-3.83%	12.14%	-1.98%	3.63%	0.44%	1.00%
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	USD	26/07/2023	0.21%	-0.59%	4.35%	-0.36%	0.34%	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 2023, the return, the tracking difference and tracking error are calculated from the launch date.

Investment Manager's Report (continued)

Performance Analysis (continued)

Market overview

Global equities

During the period from the end of November 2023 to the end of May 2024, the MSCI World index, a key indicator representing companies from developed economies, posted a robust performance with a 14.2% gain. Despite facing multiple challenges, such as geopolitical tensions, persistent supply chain disruptions, and financial stress due to high interest rates, the global economy demonstrated remarkable resilience. The global economy is projected to grow by 3.2% in 2024, mirroring the growth rate of 2023.

This resilience can be attributed to several key factors, including robust growth in employment and real incomes. Advanced economies, particularly the United States, have seen substantial employment growth, surpassing pre-pandemic trends. This progress has been driven by strong labour markets and significant immigration flows, which have expanded the labour supply. Furthermore, the decline in inflation, coupled with decisive monetary policy measures, has stabilised inflation expectations and bolstered real income growth.

Globally, central banks have synchronised their monetary policy tightening efforts by raising interest rates to curb inflation. As inflation rates move closer to target levels, it is anticipated that central banks will gradually transition towards policy easing, additionally supporting the global equity markets.

Emerging Markets equities

The MSCI Emerging Markets index rose by 8.0% during the period, although it lagged its developed market counterparts. The subdued performance of Chinese equities weighed down the index. Over the past six months, emerging markets have shown substantial economic resilience and growth. Despite facing global challenges, these markets have demonstrated robust performance, driven by favourable policy shifts, technological advancements, and improved investor sentiment. The growth rate for emerging markets is forecasted to reach 4.2% in 2024, notably higher than the 1.7% expected for developed markets. The primary drivers were the economies of India and Indonesia, both expanding at a faster rate than China. Key factors contributing to their economic performance include strong employment growth and real income gains, supported by strategic fiscal and monetary policies. In contrast, commodity exporters like Brazil faced challenges from weaker global demand and geopolitical tensions related to the Middle East conflict. Brazil's economy is projected to grow at a rate of 2.2%, significantly lower than in previous years. Inflation rates were moderating in most emerging market economies, allowing central banks to reduce interest rates. Additionally, expectations of rate cuts in the United States have provided more flexibility for a more accommodative monetary policy.

China equities

During the period, the MSCI China index rose by 5.5%. Despite this increase, its performance lagged other indices under consideration. Towards the end of 2023, China's economic growth strengthened, achieving a 5.3% increase in the first quarter of 2024 following a moderate recovery earlier in the year. However, projections indicate a slowdown to 4.6% in 2024. This deceleration is attributed to ongoing adjustments in the real estate sector and elevated precautionary savings post-pandemic. The pandemic-induced increase in savings has dampened consumer spending, even amidst economic recovery. Inflation remained exceptionally low, with prices rising only 0.3% year-on-year in April 2024. Producer prices have continued to decline, driven by productivity improvements and innovation.

The low inflation environment has enabled the People's Bank of China to adopt an accommodative monetary policy. The central bank has implemented several interest rate cuts, including a recent reduction in the benchmark mortgage rate, to support economic recovery and maintain adequate liquidity. Additionally, the removal of the mortgage rate floor in cities experiencing weak house price performance aimed to stabilise the property sector.

US equities

During the period, the MSCI USA index delivered robust returns, increasing by 15.1% from the end of November 2023 to the end of May 2024. This performance was bolstered by significant advancements in generative AI, which benefited the tech-heavy index. Additionally, the US economy managed to avoid a "hard" landing amid the Federal Reserve's quantitative tightening measures. Instead, the economy experienced solid growth in the last quarter of 2023, with an annualised rate of 3.4%, driven primarily by strong household consumption, government spending, and capital formation. However, economic growth in the first quarter of 2024 fell short of expectations, recording a rate of 1.3%. Despite this, the anticipated contraction of the US economy did not occur. The labour market continued to show resilience, with ongoing job creation and a rebalancing following a period of high demand. Wage growth decelerated, reflecting a better balance between labour supply and demand.

Throughout 2023, headline inflation declined but remained elevated at 3.4% in April 2024, still above the Federal Reserve's 2% target. While inflation for goods nearly reached zero, inflation in the services and housing sectors moderated more gradually. The Federal Funds Rate stood at 5.25-5.5%, marking the peak of the tightening cycle that began in 2022. Policy rate cuts are anticipated to commence in the second half of 2024 as inflation approaches the 2% target.

European equities

The European stock market, as indicated by the Euro STOXX 50 Index, demonstrated strong performance with a 15.0% increase during the period. Mirroring trends in the US, the technology sector was a key driver of this growth, fuelled by sustained optimism regarding demand for AI-related technologies.

Investment Manager's Report (continued)

Performance Analysis (continued)

Market overview (continued)

European equities (continued)

Following a contraction in the last quarter of 2023, the Eurozone economy began to rebound, achieving an annualised growth rate of 1.3% in the first quarter of 2024. This recovery was underpinned by real wage increases and supportive labour market conditions. Furthermore, the Eurozone's trade surplus improved, bolstered by stronger economic activity outside the region. Inflation trends also showed positive signs, with headline inflation decreasing from 2.9% in December 2023 to 2.4% in April 2024, and core inflation declining from 3.4% to 2.7% during the same period. These favourable price developments enabled the European Central Bank to implement its first rate cut since 2019, reducing the deposit facility rate to 3.75% from 4% in June.

Despite these positive trends, the Eurozone faces several significant risks that could affect its economic outlook. High geopolitical tensions, including the ongoing conflict in Ukraine and potential escalations in the Middle East, and a policy shift to the right present substantial challenges. Such tensions can disrupt trade, increase transport costs, and cause volatility in energy and commodity prices, potentially harming energy-intensive industries and hindering overall economic growth.

Japanese equities

The Nikkei 225 Index emerged as the top performer among the indices reviewed, posting a 18.7% gain from the end of November 2023 to the end of May 2024. The index achieved a record high of over 40,000 points in the first quarter, driven by growing optimism regarding Japan's economic prospects. This positive sentiment was fuelled by factors such as moderate inflation, wage growth, and a positively anticipated shift in monetary policy. The depreciation of the Japanese yen further attracted foreign investment.

Despite the strong market performance, actual economic growth remained subdued. The economy contracted by 1.9% in the first quarter of 2024, following a slight annualised growth of 0.4% in the fourth quarter of 2023. Inflation in Japan decreased throughout 2024, driven by declining energy prices and a slowdown in goods price inflation, yet it stayed above the target. In March 2024, the Bank of Japan ("BoJ") introduced significant changes to its monetary policy framework. The BoJ terminated its yield curve control policy, which had kept the 10-year Japanese government bond yield near zero percent and discontinued its negative interest rate policy. The central bank now targets the uncollateralised overnight interest rate to hover around 0% to 0.1%, with a 0.1% rate applied to excess reserve balances. Additionally, the BoJ ceased purchasing exchange-traded funds and Japanese real estate investment trusts. It continued to buy Japanese Government Bonds to manage long-term interest rates and ensure stability.

Commodities

During the period, the Bloomberg Commodity Index ("BCOM") exhibited the weakest performance among comparable indices, achieving a 4.2% gain. After a sluggish start to the year, the index managed to recover between March and June. Despite concerns about geopolitical tensions in the Middle East, oil prices remained stable. For instance, the price of Brent crude oil fluctuated minimally, ending around \$80 per barrel in both November 2023 and May 2024. Other energy commodities faced substantial price declines, with natural gas prices plummeting by over 25% due to an oversupply in the United States.

In contrast, construction materials experienced price increases, notably with copper appreciating by 23.5%, underscoring its importance in renewable energy and infrastructure projects. Precious metals also performed strongly, with silver prices rising by 25% and gold advancing by 18.4%. These gains were partly driven by market expectations of interest rate cuts by central banks, as well as increased gold purchases by central banks aiming to reduce dependence on the US dollar.

Assenagon Asset Management S.A.

Date: June 2024

Invesco EURO STOXX 50 UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.56% (30 Nov 2023: 99.33%)			
Austria: 0.02% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.02% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	3,842	103,196	0.02
Total Austria		103,196	0.02
Belgium: 0.03% (30 Nov 2023: 0.35%)			
Healthcare-Products: 0.03% (30 Nov 2023: 0.00%)			
Ion Beam Applications NPV	16,000	230,080	0.03
Investment Companies: 0.00% (30 Nov 2023: 0.34%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.01%)			
Total Belgium		230,080	0.03
Brazil: 0.00% (30 Nov 2023: 0.04%)			
Beverages: 0.00% (30 Nov 2023: 0.04%)			
Total Brazil		-	-
British Virgin Islands: 0.00% (30 Nov 2023: 0.09%)			
Food: 0.00% (30 Nov 2023: 0.09%)			
Total British Virgin Islands		-	-
Canada: 0.00% (30 Nov 2023: 0.17%)			
Biotechnology: 0.00% (30 Nov 2023: 0.12%)			
Mining: 0.00% (30 Nov 2023: 0.05%)			
Total Canada		-	-
Cayman Islands: 0.54% (30 Nov 2023: 0.00%)			
Internet: 0.54% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	2,736	71,576	0.01
Kanzhun Ltd ADR NPV	189,445	3,708,277	0.53
Total Cayman Islands		3,779,853	0.54
Denmark: 6.18% (30 Nov 2023: 6.32%)			
Agriculture: 0.12% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	11,254	864,551	0.12
Beverages: 0.36% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	20,434	2,545,061	0.36
Building Materials: 0.61% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	11,080	4,278,203	0.61
Chemicals: 0.42% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	53,775	2,945,832	0.42
Electric: 0.57% (30 Nov 2023: 1.21%)			
Orsted A/S Com DKK10.00	72,339	4,062,674	0.57
Pharmaceuticals: 4.10% (30 Nov 2023: 3.06%)			
ALK-Abello A/S Com DKK0.5000	262,060	5,361,477	0.76
Novo Nordisk A/S Class B Com DKK0.1	96,196	11,959,318	1.69
Zealand Pharma A/S DKK1.000	135,974	11,658,040	1.65
Retail: 0.00% (30 Nov 2023: 1.07%)			
Transportation: 0.00% (30 Nov 2023: 0.98%)			
Total Denmark		43,675,156	6.18
Finland: 1.45% (30 Nov 2023: 3.43%)			
Food: 0.02% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	185	3,093	-
Raisio Oyj Com NPV	65,670	127,794	0.02
Forest Products & Paper: 1.21% (30 Nov 2023: 0.76%)			
Stora Enso Oyj Com NPV	412,422	5,530,579	0.78
UPM-Kymmene Oyj Com NPV	86,220	3,030,633	0.43
Insurance: 0.00% (30 Nov 2023: 2.09%)			
Machinery-Construction & Mining: 0.22% (30 Nov 2023: 0.00%)			
Metso Oyj Com NPV	140,899	1,576,660	0.22
Machinery-Diversified: 0.00% (30 Nov 2023: 0.03%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.28%)			
Telecommunications: 0.00% (30 Nov 2023: 0.27%)			
Total Finland		10,268,759	1.45
Germany: 16.57% (30 Nov 2023: 29.43%)			
Aerospace/Defense: 1.62% (30 Nov 2023: 0.00%)			
MTU Aero Engines AG Class A Com NPV	6,325	1,445,262	0.20
Rheinmetall AG Class A Com NPV	18,991	10,023,450	1.42

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.56% (30 Nov 2023: 99.33%) (continued)			
Germany: 16.57% (30 Nov 2023: 29.43%) (continued)			
Airlines: 0.00% (30 Nov 2023: 2.17%)			
Apparel: 0.60% (30 Nov 2023: 0.00%)			
Puma SE Com NPV	89,104	4,236,895	0.60
Auto Manufacturers: 1.18% (30 Nov 2023: 2.60%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	71,221	6,636,373	0.94
Porsche Automobil Holding SE Pref NPV	34,094	1,722,429	0.24
Auto Parts & Equipment: 0.21% (30 Nov 2023: 0.72%)			
Continental AG Class A Com NPV	23,976	1,492,266	0.21
Building Materials: 0.91% (30 Nov 2023: 0.97%)			
Heidelberg Materials AG Class A Com NPV	67,500	6,461,100	0.91
Chemicals: 0.00% (30 Nov 2023: 0.98%)			
Computers: 0.17% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	44,568	1,220,272	0.17
Cosmetics/Personal Care: 0.21% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	10,068	1,453,316	0.21
Electric: 1.20% (30 Nov 2023: 2.79%)			
RWE AG Class A Com NPV	244,473	8,517,439	1.20
Electronics: 0.21% (30 Nov 2023: 1.25%)			
Sartorius AG Pref NPV	6,062	1,463,973	0.21
Entertainment: 0.43% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	37,925	3,011,245	0.43
Food: 0.04% (30 Nov 2023: 0.25%)			
HelloFresh SE Com NPV	55,430	304,754	0.04
Healthcare-Products: 0.00% (30 Nov 2023: 1.18%)			
Healthcare-Services: 0.64% (30 Nov 2023: 0.00%)			
Evotec SE Com NPV	10,456	90,497	0.01
Fresenius SE & Co KGaA Com NPV	151,193	4,426,931	0.63
Home Furnishings: 0.14% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	1,281	997,899	0.14
Household Products/Wares: 0.25% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	24,306	1,788,922	0.25
Insurance: 1.10% (30 Nov 2023: 3.72%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	16,949	7,760,947	1.10
Internet: 0.54% (30 Nov 2023: 0.20%)			
United Internet AG Com NPV	173,371	3,782,955	0.54
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 1.14%)			
Machinery-Diversified: 0.02% (30 Nov 2023: 0.00%)			
Koenig & Bauer AG Class A Com NPV	10,468	144,668	0.02
Miscellaneous Manufacturing: 0.56% (30 Nov 2023: 2.57%)			
Siemens AG Com NPV	22,659	3,993,875	0.56
Pharmaceuticals: 2.60% (30 Nov 2023: 1.40%)			
Bayer AG Com NPV	186,358	5,262,750	0.75
Merck KGaA Com NPV	78,702	13,103,883	1.85
Semiconductors: 0.88% (30 Nov 2023: 1.26%)			
Infineon Technologies AG Class A Com NPV	168,716	6,212,967	0.88
Software: 0.86% (30 Nov 2023: 3.93%)			
SAP SE Com NPV	36,437	6,047,084	0.86
Telecommunications: 2.20% (30 Nov 2023: 1.26%)			
Deutsche Telekom AG Com NPV	698,703	15,574,090	2.20
Transportation: 0.00% (30 Nov 2023: 1.04%)			
Total Germany		117,176,242	16.57
India: 0.14% (30 Nov 2023: 0.27%)			
Banks: 0.00% (30 Nov 2023: 0.27%)			
Pharmaceuticals: 0.14% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	15,336	970,225	0.14
Total India		970,225	0.14
Ireland: 0.10% (30 Nov 2023: 0.00%)			
Miscellaneous Manufacturing: 0.10% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	2,222	681,276	0.10
Total Ireland		681,276	0.10

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Schedule of Investments (continued)

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.56% (30 Nov 2023: 99.33%) (continued)			
Israel: 0.00% (30 Nov 2023: 0.06%)			
Electronics: 0.00% (30 Nov 2023: 0.06%)			
Software: 0.00% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	525	15,098	—
Total Israel		15,098	—
Luxembourg: 0.08% (30 Nov 2023: 0.00%)			
Commercial Services: 0.08% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	34,020	574,730	0.08
Total Luxembourg		574,730	0.08
Mexico: 0.00% (30 Nov 2023: 0.61%)			
Beverages: 0.00% (30 Nov 2023: 0.61%)			
Total Mexico		—	—
Netherlands: 3.11% (30 Nov 2023: 8.63%)			
Agriculture: 0.01% (30 Nov 2023: 0.01%)			
ForFarmers NV Com NPV	29,278	80,222	0.01
Banks: 0.00% (30 Nov 2023: 1.30%)			
Beverages: 0.85% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	80,296	6,030,230	0.85
Biotechnology: 0.00% (30 Nov 2023: 0.36%)			
Chemicals: 1.14% (30 Nov 2023: 1.16%)			
Akzo Nobel NV Com EUR0.50**	55,113	3,534,948	0.50
OCI NV Com EUR0.02	180,904	4,533,454	0.64
Commercial Services: 0.00% (30 Nov 2023: 0.10%)			
Electronics: 0.00% (30 Nov 2023: 0.04%)			
Food: 0.00% (30 Nov 2023: 0.75%)			
Healthcare-Products: 0.91% (30 Nov 2023: 0.00%)			
Koninklijke Philips NV Com EUR0.20	257,451	6,405,381	0.91
Semiconductors: 0.20% (30 Nov 2023: 4.91%)			
ASML Holding NV Com EUR0.09	1,653	1,439,432	0.20
Total Netherlands		22,023,667	3.11
Norway: 4.31% (30 Nov 2023: 3.02%)			
Auto Parts & Equipment: 0.07% (30 Nov 2023: 0.00%)			
Kongsberg Automotive ASA Com NOK0.50	3,261,274	491,459	0.07
Banks: 0.00% (30 Nov 2023: 0.49%)			
Chemicals: 0.24% (30 Nov 2023: 0.00%)			
Borregaard ASA Com NOK1.00	102,194	1,724,675	0.24
Engineering & Construction: 0.12% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	84,722	853,129	0.12
Food: 0.60% (30 Nov 2023: 0.37%)			
Mowi ASA Com NOK7.50	182,400	3,004,673	0.42
Orkla ASA Com NOK1.25	172,973	1,267,656	0.18
Insurance: 0.51% (30 Nov 2023: 0.91%)			
Storebrand ASA Com NOK5.00	364,692	3,627,572	0.51
Internet: 0.22% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	122,642	1,570,611	0.22
Mining: 0.28% (30 Nov 2023: 0.53%)			
Norsk Hydro ASA Com NOK1.10	318,245	1,979,735	0.28
Oil & Gas: 0.95% (30 Nov 2023: 0.72%)			
Equinor ASA Com NOK2.50	252,027	6,695,012	0.95
Oil & Gas Services: 0.27% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	478,772	1,920,886	0.27
Retail: 0.42% (30 Nov 2023: 0.00%)			
Europris ASA Com NOK1.00	481,042	2,947,312	0.42
Telecommunications: 0.63% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	412,647	4,430,337	0.63
Total Norway		30,513,057	4.31
Portugal: 1.76% (30 Nov 2023: 1.52%)			
Commercial Services: 0.27% (30 Nov 2023: 0.00%)			
CTT Correios de Portugal SA Com EUR0.17	446,057	1,953,730	0.27
Electric: 0.17% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	316,761	1,181,835	0.17

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.56% (30 Nov 2023: 99.33%) (continued)			
Portugal: 1.76% (30 Nov 2023: 1.52%) (continued)			
Engineering & Construction: 0.42% (30 Nov 2023: 0.00%)			
Mota-Engil SGPS SA Com EUR1.00	747,214	2,994,834	0.42
Food: 0.90% (30 Nov 2023: 1.52%)			
Sonae SGPS SA Com EUR1.00	6,695,653	6,347,479	0.90
Total Portugal		12,477,878	1.76
Sweden: 10.85% (30 Nov 2023: 11.37%)			
Aerospace/Defense: 0.18% (30 Nov 2023: 0.00%)			
Saab AB Class B NPV	58,881	1,306,808	0.18
Banks: 0.38% (30 Nov 2023: 3.15%)			
Swedbank AB Class A Com SEK22.00	139,715	2,668,878	0.38
Building Materials: 0.59% (30 Nov 2023: 0.03%)			
Investment AB Latour Com NPV	128,440	3,283,707	0.46
Systemair AB Class A Com SEK0.25	131,389	903,355	0.13
Commercial Services: 0.27% (30 Nov 2023: 0.00%)			
Coor Service Management Holding AB Com SEK1.00	20,963	90,223	0.01
Loomis AB NPV	70,891	1,810,542	0.26
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.56%)			
Distribution/Wholesale: 0.25% (30 Nov 2023: 0.00%)			
Munters Group AB Com NPV	88,188	1,761,061	0.25
Diversified Financial Services: 0.10% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	135,491	697,779	0.10
Electrical Components & Equipment: 0.10% (30 Nov 2023: 0.01%)			
Fagerhult AB NPV	115,056	707,418	0.10
Electronics: 0.07% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	14,416	521,717	0.07
Entertainment: 0.37% (30 Nov 2023: 0.47%)			
Evolution AB NPV	26,558	2,623,822	0.37
Environmental Control: 0.23% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	124,048	1,597,118	0.23
Food: 0.56% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	153,108	3,947,896	0.56
Forest Products & Paper: 0.49% (30 Nov 2023: 0.00%)			
Billerud Aktiebolag AB Class A Com SEK7.38	374,569	3,447,978	0.49
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.91%)			
Healthcare-Products: 0.45% (30 Nov 2023: 0.88%)			
Biotage AB Class A Com SEK1.28	22,460	364,711	0.05
Lifco AB Class B Com SEK0.20	51,842	1,261,374	0.18
RaySearch Laboratories AB Class B Com SEK1	119,210	1,541,094	0.22
Healthcare-Services: 0.23% (30 Nov 2023: 0.03%)			
Attendo AB Class A Com NPV	189,155	704,104	0.10
Medicover AB Class B Com EUR0.20	52,783	909,807	0.13
Home Furnishings: 0.01% (30 Nov 2023: 0.00%)			
Nobia AB Class A Com SEK0.33	216,465	103,137	0.01
Investment Companies: 2.88% (30 Nov 2023: 0.27%)			
Investor AB Class A NPV	59,846	1,479,184	0.21
Investor AB Class B NPV	482,300	12,013,701	1.70
L E Lundbergforetagen AB Class B Com NPV	146,904	6,857,895	0.97
Iron/Steel: 0.61% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	803,266	4,294,414	0.61
Machinery-Construction & Mining: 0.42% (30 Nov 2023: 0.77%)			
Epiroc AB Class A NPV	11,761	225,280	0.03
Epiroc AB Class B Com SEK0.41	158,123	2,719,985	0.39
Machinery-Diversified: 0.54% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	84,273	1,482,116	0.21
Hexagon AB Class B Com EUR0.22	229,113	2,311,704	0.33
Metal Fabricate/Hardware: 0.60% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	360,177	4,265,036	0.60
Mining: 0.00% (30 Nov 2023: 0.60%)			
Miscellaneous Manufacturing: 0.29% (30 Nov 2023: 2.92%)			
Trelleborg AB Class B Com SEK25.00	57,948	2,075,830	0.29

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.56% (30 Nov 2023: 99.33%) (continued)			
Sweden: 10.85% (30 Nov 2023: 11.37%) (continued)			
Private Equity: 0.14% (30 Nov 2023: 0.50%)			
Ratos AB Class B Com SEK3.15	291,097	1,013,711	0.14
Real Estate: 0.64% (30 Nov 2023: 0.00%)			
Catena AB Class A Com SEK4.40	35,984	1,689,290	0.24
Hufvudstaden AB Class A Com SEK5.00	249,411	2,848,546	0.40
Retail: 0.08% (30 Nov 2023: 0.00%)			
Bygghem AB Com NPV	165,297	555,359	0.08
Software: 0.37% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	322,806	2,643,524	0.37
Telecommunications: 0.00% (30 Nov 2023: 0.27%)			
Total Sweden		76,728,104	10.85
Switzerland: 37.66% (30 Nov 2023: 19.62%)			
Building Materials: 6.86% (30 Nov 2023: 3.98%)			
Geberit AG Com CHF0.10	3,510	1,972,591	0.28
Holcim Ltd Com CHF2.00	341,807	27,494,656	3.89
Sika AG Com CHF0.01	68,398	19,058,921	2.69
Chemicals: 1.79% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	2,931	12,680,187	1.79
Commercial Services: 0.47% (30 Nov 2023: 2.82%)			
Adecco Group AG Com CHF0.10	72,019	2,510,510	0.36
SGS SA Com CHF0.04	9,083	779,040	0.11
Computers: 0.93% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	71,971	6,569,713	0.93
Diversified Financial Services: 0.80% (30 Nov 2023: 1.12%)			
Swissquote Group Holding SA Com CHF0.20	20,234	5,689,801	0.80
Electrical Components & Equipment: 1.82% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	254,944	12,859,471	1.82
Electronics: 0.57% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	11,920	4,059,041	0.57
Engineering & Construction: 0.08% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	6,075	573,772	0.08
Food: 4.90% (30 Nov 2023: 5.32%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	84	9,194,443	1.30
Emmi AG Com CHF10.00	1,708	1,569,574	0.22
Nestle SA Com CHF0.10	245,181	23,922,927	3.38
Hand/Machine Tools: 0.27% (30 Nov 2023: 0.11%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	6,638	1,545,338	0.22
Schweiter Technologies AG Class A Com CHF1.00	805	367,824	0.05
Healthcare-Products: 2.21% (30 Nov 2023: 2.25%)			
Alcon Inc Com CHF0.04	78,851	6,468,303	0.91
Sonova Holding AG Com CHF0.05	19,824	5,764,779	0.82
Straumann Holding AG CHF0.01	28,417	3,394,810	0.48
Healthcare-Services: 1.45% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	20,621	10,241,290	1.45
Insurance: 6.05% (30 Nov 2023: 1.84%)			
Swiss Re AG Class A Com CHF0.10	237,949	27,867,542	3.94
Zurich Insurance Group AG Class A Com CHF0.10	30,870	14,931,086	2.11
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.57%)			
Machinery-Diversified: 0.32% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	3,525	2,170,340	0.31
Rieter Holding AG Com CHF5.00	704	94,454	0.01
Pharmaceuticals: 6.33% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	209,604	19,940,086	2.82
Roche Holding AG Class B Com CHF1.00	8,362	2,158,433	0.31
Roche Holding AG Com NPV	95,973	22,636,664	3.20
Private Equity: 0.91% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	5,252	6,467,306	0.91
Real Estate: 0.41% (30 Nov 2023: 0.16%)			
PSP Swiss Property AG Com CHF0.10	24,818	2,871,098	0.41

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.56% (30 Nov 2023: 99.33%) (continued)			
Switzerland: 37.66% (30 Nov 2023: 19.62%) (continued)			
Retail: 0.81% (30 Nov 2023: 1.45%)			
Cie Financiere Richemont SA Com CHF1.00	38,809	5,708,172	0.81
Software: 0.68% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	81,743	4,840,943	0.68
Total Switzerland		266,403,115	37.66
United States: 17.76% (30 Nov 2023: 14.40%)			
Airlines: 0.14% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	25,901	1,002,542	0.14
Banks: 0.93% (30 Nov 2023: 1.02%)			
Camden National Corp Com NPV	1,854	55,367	0.01
Customers Bancorp Inc Com USD1.00	17,699	738,545	0.10
Fifth Third Bancorp Com NPV	7,920	272,998	0.04
First Internet Bancorp Com NPV	11,372	308,603	0.04
Heritage Commerce Corp Com NPV	15,593	117,063	0.02
KeyCorp Com USD1	385,738	5,105,982	0.72
Beverages: 0.00% (30 Nov 2023: 0.08%)			
Biotechnology: 0.88% (30 Nov 2023: 0.33%)			
Adverum Biotechnologies Inc USD0.001	1,552	11,323	—
Cardiff Oncology Inc Com USD0.0001	11,910	34,887	0.01
Larimar Therapeutics Inc Com USD0.001	461,444	3,400,471	0.48
Q32 Bio Inc Com USD0.0001	1,587	37,278	0.01
Regeneron Pharmaceuticals Inc Com USD0.001	2,997	2,705,913	0.38
Building Materials: 0.22% (30 Nov 2023: 0.09%)			
Builders FirstSource Inc Com USD0.01	9,864	1,460,973	0.21
Lennox International Inc Com USD0.01	148	68,520	0.01
Commercial Services: 1.33% (30 Nov 2023: 0.05%)			
American Public Education Inc Com USD0.01	454	7,277	—
Gartner Inc Com USD0.0005	5,084	1,965,367	0.28
Global Payments Com NPV	63,109	5,920,828	0.84
Heidrick & Struggles International Inc Com USD0.01	6,715	212,039	0.03
Verisk Analytics Com USD0.001	5,655	1,316,756	0.18
Computers: 1.90% (30 Nov 2023: 1.17%)			
Apple Inc Com USD0.00001	74,922	13,268,011	1.87
EPAM Systems Inc Com USD0.001	1,215	199,139	0.03
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.20%)			
Distribution/Wholesale: 0.58% (30 Nov 2023: 0.00%)			
Copart Inc Com NPV	84,001	4,105,649	0.58
Diversified Financial Services: 0.05% (30 Nov 2023: 0.00%)			
Brightsphere Investment Group Inc Com USD0.001	6,241	127,453	0.02
Flywire Corp Com USD0.0001	2,497	39,447	—
LendingClub Corp Com USD0.01	25,943	213,165	0.03
Electric: 0.00% (30 Nov 2023: 0.15%)			
Electronics: 0.50% (30 Nov 2023: 0.18%)			
Agilent Technologies Inc Com USD0.01	29,251	3,513,838	0.50
Energy-Alternate Sources: 0.86% (30 Nov 2023: 0.13%)			
First Solar Inc Com USD0.001	24,253	6,071,292	0.86
Entertainment: 0.00% (30 Nov 2023: 0.01%)			
Food: 0.00% (30 Nov 2023: 0.29%)			
Healthcare-Products: 0.15% (30 Nov 2023: 0.70%)			
Insulet Corp Com USD0.001	1,733	282,857	0.04
Intuitive Surgical Inc Com USD0.001	2,161	800,462	0.11
Healthcare-Services: 0.16% (30 Nov 2023: 1.41%)			
Catalent Inc Com USD0.01	16,243	804,818	0.11
GeneDx Holdings Corp Class A Com USD0.0001	18,699	337,774	0.05
Home Builders: 0.27% (30 Nov 2023: 0.00%)			
DR Horton Inc Com USD0.01	13,769	1,874,593	0.27
Home Furnishings: 0.00% (30 Nov 2023: 0.02%)			
Household Products/Wares: 0.02% (30 Nov 2023: 0.00%)			
ACCO Brands Corp Com USD0.01	25,530	119,701	0.02

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.56% (30 Nov 2023: 99.33%) (continued)			
United States: 17.76% (30 Nov 2023: 14.40%) (continued)			
Insurance: 0.34% (30 Nov 2023: 0.05%)			
American International Group Inc Com USD2.50	3,605	261,741	0.04
Berkshire Hathaway Inc Class B Com USD0.0033	135	51,533	0.01
Horace Mann Educators Corp Com USD0.001	7,674	241,544	0.03
Investors Title Co Class C Com NPV	4,372	741,420	0.10
Progressive Corp Com USD1.00	5,834	1,134,878	0.16
Internet: 4.82% (30 Nov 2023: 1.33%)			
Amazon.com Inc Com USD0.01**	105,096	17,081,002	2.42
Netflix Inc Com USD0.001	8,299	4,904,941	0.69
Robinhood Markets Inc Class A Com USD0.0001	273,060	5,256,958	0.74
Snap Inc Class A Com USD0.00001	339,850	4,702,051	0.67
VeriSign Inc Com USD0.001	13,365	2,146,082	0.30
Lodging: 0.46% (30 Nov 2023: 1.30%)			
Wynn Resorts Ltd Com USD0.01	37,168	3,248,434	0.46
Machinery-Construction & Mining: 0.06% (30 Nov 2023: 0.00%)			
Caterpillar Inc Com USD1.00	1,288	401,634	0.06
Metal Fabricate/Hardware: 0.11% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	31,240	789,345	0.11
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.18%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.32%)			
Oil & Gas Services: 0.15% (30 Nov 2023: 0.00%)			
Geospace Technologies Corp Com USD0.01	4,378	39,763	0.01
Natural Gas Services Group Com USD0.01	15,593	312,550	0.04
Viper Energy Inc Class A Com USD0.000001	19,599	694,342	0.10
Pharmaceuticals: 0.17% (30 Nov 2023: 0.00%)			
AbbVie Inc Com USD0.01	7,843	1,164,891	0.17
Corbus Pharmaceuticals Holdings Inc Com USD0.001	782	30,830	—
Fulcrum Therapeutics Inc Com USD0.001	2,204	15,937	—
Pipelines: 0.04% (30 Nov 2023: 0.29%)			
ONEOK Inc Com USD0.01	3,672	273,979	0.04
Retail: 1.70% (30 Nov 2023: 0.49%)			
Dollar Tree Inc Com USD0.01	20,209	2,195,700	0.31
O'Reilly Automotive Inc Com USD0.01	10,291	9,131,271	1.29
Ulta Beauty Inc Com NPV	1,979	720,231	0.10
Semiconductors: 1.00% (30 Nov 2023: 0.40%)			
Advanced Micro Devices Inc Com USD0.01	8,471	1,302,330	0.19
Broadcom Inc Com NPV	569	696,338	0.10
Micron Technology Inc Com USD0.10	43,815	5,045,021	0.71
Software: 0.92% (30 Nov 2023: 2.63%)			
DocuSign Inc Com USD0.0001	17,472	881,003	0.12
Fiserv Inc Com USD0.01	10,606	1,463,112	0.21
salesforce.com Inc Com USD0.001	3,915	845,461	0.12
ServiceNow Inc Com USD0.001	1,665	1,007,543	0.14
Take-Two Interactive Software Inc Com USD0.01	1,118	165,146	0.02
Twilio Inc Class A Com USD0.001	17,602	930,688	0.13
Zoom Video Communications Inc Class A Com USD0.001	22,055	1,246,180	0.18
Transportation: 0.00% (30 Nov 2023: 0.58%)			
Total United States		125,624,810	17.76
Total Equities		711,245,246	100.56

Outperformance Swaps*: -0.52% (30 Nov 2023: -0.56%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2025	42,877	—
Fair value outperformance swaps gain			42,877	—

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Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps***: -0.52% (30 Nov 2023: -0.56%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(502,890)	(0.07)
J.P. Morgan Securities plc	EUR	29/11/2024	(2,045,715)	(0.29)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(1,118,219)	(0.16)
Fair value outperformance swaps losses			(3,666,824)	(0.52)
Fair value outperformance swaps			(3,623,947)	(0.52)

	Fair Value EUR	% of Net Assets
Total value of investments	707,621,299	100.04
Cash and cash equivalents*	133	—
Other net liabilities	(312,457)	(0.04)
Net assets attributable to holders of redeemable participating shares	707,308,975	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps gain 178,132,518.

Combined notional values of outperformance swaps losses 526,959,611.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.54
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.01
Other assets.	0.45
	100.00

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Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.91% (30 Nov 2023: 100.67%)			
Argentina: 0.68% (30 Nov 2023: 0.66%)			
Banks: 0.68% (30 Nov 2023: 0.66%)			
Grupo Financiero Galicia SA Class B ADR NPV	8,653	285,750	0.68
Total Argentina		285,750	0.68
Austria: 0.19% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.19% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	2,947	79,156	0.19
Total Austria		79,156	0.19
Belgium: 0.00% (30 Nov 2023: 0.60%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.10%)			
Econocom Group SA/NV Com NPV	462	1,113	–
Healthcare-Products: 0.00% (30 Nov 2023: 0.00%)			
Ion Beam Applications NPV	7	101	–
Investment Companies: 0.00% (30 Nov 2023: 0.50%)			
Total Belgium		1,214	–
Canada: 0.30% (30 Nov 2023: 0.69%)			
Biotechnology: 0.30% (30 Nov 2023: 0.00%)			
Xenon Pharmaceuticals Inc Com NPV	3,537	124,036	0.30
Mining: 0.00% (30 Nov 2023: 0.69%)			
Total Canada		124,036	0.30
Cayman Islands: 0.80% (30 Nov 2023: 0.57%)			
Internet: 0.80% (30 Nov 2023: 0.00%)			
PDD Inc ADR USD0.00002	2,444	337,198	0.80
Leisure Time: 0.00% (30 Nov 2023: 0.04%)			
Real Estate: 0.00% (30 Nov 2023: 0.53%)			
Total Cayman Islands		337,198	0.80
Denmark: 15.03% (30 Nov 2023: 12.50%)			
Agriculture: 0.48% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	2,650	203,577	0.48
Banks: 1.08% (30 Nov 2023: 4.01%)			
Ringkjøbing Landbobank A/S Com DKK1.00	80	13,192	0.03
Sydbank A/S Com DKK10.00	8,959	438,892	1.05
Beverages: 2.20% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	7,418	923,914	2.20
Biotechnology: 0.21% (30 Nov 2023: 0.00%)			
Genmab A/S Com DKK1.00	334	86,737	0.21
Building Materials: 1.78% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	1,933	746,369	1.78
Chemicals: 2.02% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	15,527	850,580	2.02
Electric: 1.51% (30 Nov 2023: 0.57%)			
Orsted A/S Com DKK10.00	11,324	635,974	1.51
Healthcare-Products: 0.10% (30 Nov 2023: 0.01%)			
Demant A/S Com DKK0.20	981	43,271	0.10
Insurance: 0.45% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	10,045	190,158	0.45
Pharmaceuticals: 3.17% (30 Nov 2023: 4.43%)			
Novo Nordisk A/S Class B Com DKK0.1	9,346	1,161,917	2.76
Zealand Pharma A/S DKK1.000	1,986	170,274	0.41
Retail: 0.00% (30 Nov 2023: 2.50%)			
Transportation: 2.03% (30 Nov 2023: 0.98%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	510	852,298	2.03
Total Denmark		6,317,153	15.03
Finland: 1.03% (30 Nov 2023: 5.65%)			
Food: 0.41% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	10,377	173,504	0.41
Forest Products & Paper: 0.00% (30 Nov 2023: 0.52%)			
Hand/Machine Tools: 0.60% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	4,765	250,639	0.60

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.91% (30 Nov 2023: 100.67%) (continued)			
Finland: 1.03% (30 Nov 2023: 5.65%) (continued)			
Insurance: 0.00% (30 Nov 2023: 1.04%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.93%)			
Oil & Gas: 0.02% (30 Nov 2023: 2.13%)			
Neste Oyj Com NPV	428	8,245	0.02
Pharmaceuticals: 0.00% (30 Nov 2023: 0.04%)			
Telecommunications: 0.00% (30 Nov 2023: 0.99%)			
Total Finland		432,388	1.03
Germany: 8.18% (30 Nov 2023: 14.91%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.07%)			
Airlines: 0.00% (30 Nov 2023: 1.17%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 3.70%)			
Chemicals: 0.42% (30 Nov 2023: 0.00%)			
Covestro AG Class A Com NPV	3,568	176,223	0.42
Computers: 0.11% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	1,620	44,356	0.11
Electric: 2.36% (30 Nov 2023: 3.21%)			
RWE AG Class A Com NPV	28,443	990,954	2.36
Electronics: 0.00% (30 Nov 2023: 0.47%)			
Entertainment: 3.40% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	17,973	1,427,056	3.40
Healthcare-Products: 0.00% (30 Nov 2023: 0.44%)			
Household Products/Wares: 0.13% (30 Nov 2023: 0.41%)			
Henkel AG & Co KGaA Com NPV	765	56,304	0.13
Insurance: 0.45% (30 Nov 2023: 1.14%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	417	190,944	0.45
Internet: 0.00% (30 Nov 2023: 0.45%)			
Machinery-Construction & Mining: 0.44% (30 Nov 2023: 0.15%)			
Siemens Energy AG Class A Com NPV	7,395	183,544	0.44
Machinery-Diversified: 0.42% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	4,595	175,897	0.42
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.05%)			
Pharmaceuticals: 0.45% (30 Nov 2023: 0.00%)			
Merck KGaA Com NPV	1,144	190,476	0.45
Retail: 0.00% (30 Nov 2023: 0.41%)			
Software: 0.00% (30 Nov 2023: 1.12%)			
Telecommunications: 0.00% (30 Nov 2023: 0.61%)			
Transportation: 0.00% (30 Nov 2023: 0.51%)			
Total Germany		3,435,754	8.18
India: 0.00% (30 Nov 2023: 0.64%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.64%)			
Total India		-	-
Ireland: 2.14% (30 Nov 2023: 1.56%)			
Environmental Control: 0.00% (30 Nov 2023: 1.56%)			
Miscellaneous Manufacturing: 2.14% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	2,925	896,819	2.14
Total Ireland		896,819	2.14
Israel: 2.02% (30 Nov 2023: 0.00%)			
Software: 2.02% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	4,027	115,810	0.28
JFrog Ltd Com USD0.010	24,747	733,337	1.74
Total Israel		849,147	2.02
Luxembourg: 0.04% (30 Nov 2023: 0.47%)			
Commercial Services: 0.04% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	987	16,674	0.04
Iron/Steel: 0.00% (30 Nov 2023: 0.47%)			
Total Luxembourg		16,674	0.04
Netherlands: 2.66% (30 Nov 2023: 5.70%)			
Banks: 0.00% (30 Nov 2023: 0.69%)			
Beverages: 0.22% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	1,206	90,571	0.22

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As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.91% (30 Nov 2023: 100.67%) (continued)			
Netherlands: 2.66% (30 Nov 2023: 5.70%) (continued)			
Biotechnology: 0.40% (30 Nov 2023: 0.94%)			
Argenx SE EUR0.100	490	166,943	0.40
Chemicals: 0.48% (30 Nov 2023: 1.51%)			
Akzo Nobel NV Com EUR0.50	480	30,787	0.08
OCI NV Com EUR0.02	6,749	169,130	0.40
Electronics: 0.00% (30 Nov 2023: 0.48%)			
Engineering & Construction: 0.56% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	61,108	235,266	0.56
Food: 0.40% (30 Nov 2023: 0.01%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	5,965	170,241	0.40
Healthcare-Products: 0.45% (30 Nov 2023: 0.07%)			
Koninklijke Philips NV Com EUR0.20	7,649	190,307	0.45
Insurance: 0.00% (30 Nov 2023: 0.24%)			
Internet: 0.01% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	448	5,380	0.01
Pharmaceuticals: 0.13% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	11,913	54,320	0.13
Semiconductors: 0.01% (30 Nov 2023: 1.76%)			
BE Semiconductor Industries NV Com EUR0.01	35	4,725	0.01
Total Netherlands		1,117,670	2.66
Norway: 1.15% (30 Nov 2023: 7.54%)			
Banks: 0.00% (30 Nov 2023: 0.64%)			
Chemicals: 0.00% (30 Nov 2023: 1.74%)			
Food: 0.00% (30 Nov 2023: 0.55%)			
Insurance: 0.00% (30 Nov 2023: 1.45%)			
Mining: 0.00% (30 Nov 2023: 2.85%)			
Oil & Gas: 1.15% (30 Nov 2023: 0.31%)			
Aker BP ASA Com NOK1.00	20,549	484,684	1.15
Total Norway		484,684	1.15
Panama: 0.00% (30 Nov 2023: 0.13%)			
Multi-National: 0.00% (30 Nov 2023: 0.13%)			
Total Panama		—	—
Portugal: 2.07% (30 Nov 2023: 1.08%)			
Electric: 2.07% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	233,324	870,532	2.07
Engineering & Construction: 0.00% (30 Nov 2023: 0.08%)			
Food: 0.00% (30 Nov 2023: 0.55%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.45%)			
Total Portugal		870,532	2.07
Sweden: 18.47% (30 Nov 2023: 11.73%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.51%)			
Banks: 0.00% (30 Nov 2023: 1.39%)			
Biotechnology: 0.63% (30 Nov 2023: 0.00%)			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	10,622	262,725	0.63
Diversified Financial Services: 0.15% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	12,211	62,887	0.15
Electronics: 0.70% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	8,091	292,814	0.70
Entertainment: 2.05% (30 Nov 2023: 2.32%)			
Evolution AB NPV	8,734	862,884	2.05
Food: 1.54% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	25,171	649,035	1.54
Hand/Machine Tools: 0.00% (30 Nov 2023: 2.03%)			
Healthcare-Products: 0.06% (30 Nov 2023: 0.49%)			
Biotage AB Class A Com SEK1.28	1,423	23,107	0.06
Healthcare-Services: 0.68% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	76,386	284,337	0.68
Home Furnishings: 0.00% (30 Nov 2023: 0.06%)			
Investment Companies: 3.07% (30 Nov 2023: 2.27%)			
Industrivarden AB Class A Com SEK2.50	1,971	64,391	0.15

Invesco MSCI Europe UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.91% (30 Nov 2023: 100.67%) (continued)			
Sweden: 18.47% (30 Nov 2023: 11.73%) (continued)			
Investment Companies: 3.07% (30 Nov 2023: 2.27%) (continued)			
Investor AB Class B NPV	34,724	864,947	2.06
Investor AB Class A NPV	14,346	354,583	0.84
L E Lundbergforetagen AB Class B Com NPV	131	6,115	0.02
Machinery-Diversified: 5.27% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	59,870	1,052,938	2.51
Atlas Copco AB Class B Com SEK0.64	3,258	49,437	0.12
Hexagon AB Class B Com EUR0.22	110,177	1,111,664	2.64
Metal Fabricate/Hardware: 0.41% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	14,712	174,212	0.41
Mining: 0.00% (30 Nov 2023: 0.46%)			
Miscellaneous Manufacturing: 3.91% (30 Nov 2023: 0.89%)			
Trelleborg AB Class B Com SEK25.00	45,835	1,641,915	3.91
Private Equity: 0.00% (30 Nov 2023: 0.47%)			
Ratos AB Class B Com SEK3.15	286	996	—
Real Estate: 0.00% (30 Nov 2023: 0.39%)			
Catena AB Class A Com SEK4.40	3	141	—
Hufvudstaden AB Class A Com SEK5.00	89	1,016	—
Software: 0.00% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	165	1,351	—
Telecommunications: 0.00% (30 Nov 2023: 0.45%)			
Total Sweden		7,761,495	18.47
Switzerland: 31.30% (30 Nov 2023: 16.39%)			
Banks: 0.29% (30 Nov 2023: 0.00%)			
Banque Cantonale Vaudoise Com CHF1.000	1,276	123,838	0.29
Building Materials: 4.95% (30 Nov 2023: 5.21%)			
Belimo Holding AG CHF0.05	602	257,796	0.61
Geberit AG Com CHF0.10	1,073	603,017	1.44
Sika AG Com CHF0.01	4,380	1,220,475	2.90
Chemicals: 0.50% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	49	211,985	0.50
Commercial Services: 1.11% (30 Nov 2023: 1.12%)			
SGS SA Com CHF0.04	5,431	465,812	1.11
Computers: 0.76% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	3,510	320,403	0.76
Distribution/Wholesale: 0.53% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	993	222,554	0.53
Diversified Financial Services: 0.42% (30 Nov 2023: 0.53%)			
EFG International AG Com CHF0.500	14,126	175,101	0.42
Electrical Components & Equipment: 0.89% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	7,415	374,015	0.89
Electronics: 0.61% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	749	255,052	0.61
Energy-Alternate Sources: 0.14% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	774	60,537	0.14
Engineering & Construction: 0.00% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	6	567	—
Food: 3.31% (30 Nov 2023: 3.40%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	218,915	0.52
Emmi AG Com CHF10.00	2	1,838	—
Nestle SA Com CHF0.10	11,997	1,170,578	2.79
Hand/Machine Tools: 1.62% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	2,451	584,612	1.39
Schindler Holding AG Com CHF0.10 - Participation Certificate	404	94,052	0.23
Healthcare-Products: 0.64% (30 Nov 2023: 2.27%)			
Sonova Holding AG Com CHF0.05	927	269,570	0.64
Healthcare-Services: 2.64% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	2,233	1,109,005	2.64
Insurance: 2.43% (30 Nov 2023: 3.86%)			
Helvetia Holding AG Com CHF0.02	2,186	270,300	0.65

Invesco MSCI Europe UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.91% (30 Nov 2023: 100.67%) (continued)			
Switzerland: 31.30% (30 Nov 2023: 16.39%) (continued)			
Insurance: 2.43% (30 Nov 2023: 3.86%) (continued)			
Swiss Re AG Class A Com CHF0.10	4,066	476,192	1.13
Zurich Insurance Group AG Class A Com CHF0.10	566	273,760	0.65
Machinery-Diversified: 0.01% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	4	2,463	0.01
Metal Fabricate/Hardware: 0.66% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	557	276,744	0.66
Pharmaceuticals: 6.17% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	17,903	1,703,152	4.05
Roche Holding AG Com NPV	3,774	890,154	2.12
Real Estate: 0.35% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	1,259	145,649	0.35
Retail: 2.51% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	5,287	777,632	1.85
Swatch Group AG Class B Com CHF2.25	1,410	278,077	0.66
Transportation: 0.76% (30 Nov 2023: 0.00%)			
Kuehne + Nagel International AG Com CHF1.00	1,227	320,101	0.76
Total Switzerland		13,153,946	31.30
United States: 13.85% (30 Nov 2023: 19.85%)			
Airlines: 2.12% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	22,995	890,061	2.12
Banks: 0.24% (30 Nov 2023: 0.07%)			
First Internet Bancorp Com NPV	775	21,031	0.05
Heritage Commerce Corp Com NPV	10,818	81,215	0.19
Beverages: 0.07% (30 Nov 2023: 0.00%)			
Coca-Cola Co Com USD0.25	527	30,549	0.07
Biotechnology: 0.27% (30 Nov 2023: 0.29%)			
Adverum Biotechnologies Inc USD0.001	4,005	29,218	0.07
Cardiff Oncology Inc Com USD0.0001	8,332	24,407	0.06
Larimar Therapeutics Inc Com USD0.001	4,191	30,884	0.07
Praxis Precision Medicines Inc Com USD0.0001	7	306	—
Q32 Bio Inc Com USD0.0001	1,179	27,694	0.07
Chemicals: 0.84% (30 Nov 2023: 0.00%)			
Eastman Chemical Co Class C Com USD0.01	3,790	353,759	0.84
Commercial Services: 0.05% (30 Nov 2023: 0.64%)			
American Public Education Inc Com USD0.01	1,274	20,420	0.05
Computers: 0.56% (30 Nov 2023: 0.51%)			
Apple Inc Com USD0.00001	1,269	224,728	0.54
EPAM Systems Inc Com USD0.001	51	8,359	0.02
Cosmetics/Personal Care: 1.20% (30 Nov 2023: 1.23%)			
Colgate-Palmolive Co Class C Com USD1.00	3,762	322,140	0.76
Coty Inc Class A Com USD0.01	19,243	183,638	0.44
Diversified Financial Services: 0.00% (30 Nov 2023: 0.04%)			
Electronics: 0.00% (30 Nov 2023: 0.99%)			
Engineering & Construction: 0.15% (30 Nov 2023: 0.00%)			
Orion Group Holdings Inc Com USD0.01	6,169	61,258	0.15
Entertainment: 0.00% (30 Nov 2023: 0.02%)			
Food: 0.00% (30 Nov 2023: 1.24%)			
Healthcare-Services: 0.23% (30 Nov 2023: 0.23%)			
GeneDx Holdings Corp Class A Com USD0.0001	5,361	96,840	0.23
Home Builders: 0.00% (30 Nov 2023: 0.27%)			
Household Products/Wares: 0.02% (30 Nov 2023: 0.00%)			
ACCO Brands Corp Com USD0.01	1,696	7,952	0.02
Insurance: 0.13% (30 Nov 2023: 1.21%)			
Heritage Insurance Holdings Inc Com USD0.0001	7,205	56,413	0.13
Internet: 3.23% (30 Nov 2023: 4.99%)			
Amazon.com Inc Com USD0.01	8,127	1,320,862	3.14
ANGI Inc Class A Com NPV	20,477	38,102	0.09
Media: 1.92% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	27,446	807,503	1.92

Invesco MSCI Europe UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.91% (30 Nov 2023: 100.67%) (continued)			
United States: 13.85% (30 Nov 2023: 19.85%) (continued)			
Metal Fabricate/Hardware: 0.08% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	1,314	33,201	0.08
Oil & Gas: 0.02% (30 Nov 2023: 0.00%)			
Diamondback Energy Inc Com USD0.01	44	8,076	0.02
Oil & Gas Services: 0.31% (30 Nov 2023: 0.26%)			
Geospace Technologies Corp Com USD0.01	3,079	27,965	0.07
Matrix Service Co Class C Com USD0.01	5,374	59,799	0.14
Natural Gas Services Group Com USD0.01	2,178	43,657	0.10
Pharmaceuticals: 0.34% (30 Nov 2023: 0.00%)			
Corbus Pharmaceuticals Holdings Inc Com USD0.001	1,178	46,443	0.11
Fulcrum Therapeutics Inc Com USD0.001	13,065	94,473	0.23
Pipelines: 0.00% (30 Nov 2023: 0.04%)			
Retail: 1.27% (30 Nov 2023: 3.62%)			
Dollar Tree Inc Com USD0.01	3,006	326,601	0.78
Lululemon Athletica Inc Com USD0.005	386	110,932	0.26
O'Reilly Automotive Inc Com USD0.01	107	94,942	0.23
Semiconductors: 0.06% (30 Nov 2023: 0.33%)			
Advanced Micro Devices Inc Com USD0.01	152	23,368	0.06
Software: 0.74% (30 Nov 2023: 2.11%)			
Adobe Inc Com USD0.0001	172	70,467	0.17
ServiceNow Inc Com USD0.001	247	149,467	0.35
Take-Two Interactive Software Inc Com USD0.01	193	28,509	0.07
Twilio Inc Class A Com USD0.001	1,176	62,180	0.15
Toys/Games/Hobbies: 0.00% (30 Nov 2023: 1.66%)			
Transportation: 0.00% (30 Nov 2023: 0.10%)			
Total United States		5,817,419	13.85
Total Equities		41,981,035	99.91

Outperformance Swaps: 0.09% (30 Nov 2023: -0.66%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	98,984	0.23
Fair value outperformance swaps gain			98,984	0.23

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(33,612)	(0.08)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(25,497)	(0.06)
Société Générale	EUR	28/02/2025	(317)	—
Fair value outperformance swaps losses			(59,426)	(0.14)
Fair value outperformance swaps			39,558	0.09

Invesco MSCI Europe UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

	Fair Value EUR	% of Net Assets
Total value of investments	42,020,593	100.00
Cash and cash equivalents*	215	–
Other net liabilities	(688)	–
Net assets attributable to holders of redeemable participating shares	42,020,120	100.00

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

**These outperformance swaps track the MSCI Europe TR Net Index or a version of the MSCI Europe 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 25,058,824.

Combined notional values of outperformance swaps losses 16,586,349.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.24
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.23
Other assets.	1.53
	100.00

Invesco STOXX Europe Mid 200 UCITS ETF*
Schedule of Investments

As at 31 May 2024

*The Fund terminated on 3 May 2023.

Invesco STOXX Europe Small 200 UCITS ETF*
Schedule of Investments

As at 31 May 2024

*The Fund terminated on 3 May 2023.

Invesco FTSE 100 UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 98.02% (30 Nov 2023: 100.31%)			
Austria: 0.88% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.88% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	8,163	186,952	0.88
Total Austria		186,952	0.88
Belgium: 0.61% (30 Nov 2023: 0.00%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.00%)			
Econocom Group SA/NV Com NPV	345	709	—
Electrical Components & Equipment: 0.61% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	3,513	129,520	0.61
Total Belgium		130,229	0.61
Canada: 0.00% (30 Nov 2023: 0.42%)			
Mining: 0.00% (30 Nov 2023: 0.42%)			
Total Canada		—	—
Cayman Islands: 0.08% (30 Nov 2023: 0.42%)			
Internet: 0.08% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	751	16,752	0.08
Leisure Time: 0.00% (30 Nov 2023: 0.12%)			
Software: 0.00% (30 Nov 2023: 0.30%)			
Total Cayman Islands		16,752	0.08
Denmark: 5.54% (30 Nov 2023: 6.87%)			
Banks: 2.81% (30 Nov 2023: 0.00%)			
Danske Bank A/S Com DKK10.00	8,336	200,782	0.95
Ringkjøbing Landbobank A/S Com DKK1.00	190	26,715	0.12
Sydbank A/S Com DKK10.00	8,834	369,002	1.74
Beverages: 0.92% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,840	195,405	0.92
Building Materials: 0.00% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	3	988	—
Chemicals: 0.07% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	303	14,153	0.07
Electric: 0.33% (30 Nov 2023: 0.85%)			
Orsted A/S Com DKK10.00	1,441	69,004	0.33
Energy-Alternate Sources: 0.16% (30 Nov 2023: 1.34%)			
Vestas Wind Systems A/S Com DKK0.20	1,562	34,435	0.16
Food: 0.00% (30 Nov 2023: 0.52%)			
Pharmaceuticals: 1.25% (30 Nov 2023: 2.40%)			
ALK-Abello A/S Com DKK0.5000	4,070	70,999	0.34
Novo Nordisk A/S Class B Com DKK0.1	1,269	134,519	0.63
Zealand Pharma A/S DKK1.000	814	59,507	0.28
Retail: 0.00% (30 Nov 2023: 1.23%)			
Transportation: 0.00% (30 Nov 2023: 0.53%)			
Total Denmark		1,175,509	5.54
Finland: 2.84% (30 Nov 2023: 4.91%)			
Food: 0.93% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	13,621	194,186	0.92
Raisio Oyj Com NPV	1,851	3,072	0.01
Forest Products & Paper: 0.83% (30 Nov 2023: 1.80%)			
UPM-Kymmene Oyj Com NPV	5,865	175,779	0.83
Insurance: 0.00% (30 Nov 2023: 0.14%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.14%)			
Machinery-Diversified: 0.02% (30 Nov 2023: 0.96%)			
Kone Oyj Class B Com NPV	121	4,827	0.02
Oil & Gas: 1.00% (30 Nov 2023: 0.00%)			
Neste Oyj Com NPV	12,924	212,295	1.00
Pharmaceuticals: 0.00% (30 Nov 2023: 0.05%)			
Shipbuilding: 0.06% (30 Nov 2023: 0.00%)			
Wartsila Oyj Abp Com NPV	763	12,494	0.06
Telecommunications: 0.00% (30 Nov 2023: 1.82%)			
Total Finland		602,653	2.84

Invesco FTSE 100 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 98.02% (30 Nov 2023: 100.31%) (continued)			
Germany: 20.92% (30 Nov 2023: 18.37%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.01%)			
Airlines: 0.00% (30 Nov 2023: 2.23%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 2.02%)			
Chemicals: 2.88% (30 Nov 2023: 1.04%)			
Covestro AG Class A Com NPV	14,513	611,180	2.88
Electric: 2.00% (30 Nov 2023: 2.04%)			
RWE AG Class A Com NPV	14,240	423,020	2.00
Entertainment: 1.49% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	4,672	316,298	1.49
Food: 0.00% (30 Nov 2023: 0.70%)			
Healthcare-Products: 0.00% (30 Nov 2023: 1.91%)			
Household Products/Wares: 0.07% (30 Nov 2023: 0.25%)			
Henkel AG & Co KGaA Com NPV	243	15,250	0.07
Insurance: 4.18% (30 Nov 2023: 1.45%)			
Allianz SE Com NPV	1,080	247,069	1.17
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,637	639,135	3.01
Internet: 0.00% (30 Nov 2023: 1.47%)			
Machinery-Construction & Mining: 0.84% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	8,358	176,879	0.84
Machinery-Diversified: 2.82% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	18,330	598,284	2.82
Miscellaneous Manufacturing: 1.12% (30 Nov 2023: 1.14%)			
Siemens AG Com NPV	1,582	237,757	1.12
Pharmaceuticals: 2.55% (30 Nov 2023: 0.73%)			
Bayer AG Com NPV	4,816	115,965	0.55
Merck KGaA Com NPV	2,994	425,049	2.00
Software: 0.67% (30 Nov 2023: 2.26%)			
SAP SE Com NPV	1,006	142,356	0.67
Telecommunications: 2.30% (30 Nov 2023: 1.12%)			
Deutsche Telekom AG Com NPV	25,684	488,142	2.30
Total Germany		4,436,384	20.92
India: 0.00% (30 Nov 2023: 0.01%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.01%)			
Total India		-	-
Ireland: 0.00% (30 Nov 2023: 1.04%)			
Environmental Control: 0.00% (30 Nov 2023: 1.04%)			
Total Ireland		-	-
Israel: 0.24% (30 Nov 2023: 0.00%)			
Software: 0.24% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	2,093	51,322	0.24
Total Israel		51,322	0.24
Luxembourg: 0.00% (30 Nov 2023: 0.79%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.79%)			
Total Luxembourg		-	-
Netherlands: 11.94% (30 Nov 2023: 7.22%)			
Banks: 1.83% (30 Nov 2023: 2.38%)			
ING Groep NV Com EUR0.01	27,817	388,126	1.83
Beverages: 2.08% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	6,883	440,749	2.08
Biotechnology: 0.64% (30 Nov 2023: 1.14%)			
Argenx SE EUR0.100	467	135,663	0.64
Chemicals: 1.08% (30 Nov 2023: 0.87%)			
OCI NV Com EUR0.02	10,739	229,466	1.08
Commercial Services: 2.14% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	10,995	453,747	2.14
Electronics: 0.00% (30 Nov 2023: 0.70%)			
Engineering & Construction: 0.86% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	55,686	182,801	0.86

Invesco FTSE 100 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 98.02% (30 Nov 2023: 100.31%) (continued)			
Netherlands: 11.94% (30 Nov 2023: 7.22%) (continued)			
Food: 0.00% (30 Nov 2023: 0.96%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.08%)			
Semiconductors: 3.31% (30 Nov 2023: 1.09%)			
ASML Holding NV Com EUR0.09	892	662,303	3.13
BE Semiconductor Industries NV Com EUR0.01	335	38,561	0.18
Total Netherlands		2,531,416	11.94
Norway: 1.53% (30 Nov 2023: 7.50%)			
Banks: 0.00% (30 Nov 2023: 0.18%)			
Chemicals: 0.00% (30 Nov 2023: 0.94%)			
Engineering & Construction: 0.13% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	3,150	27,046	0.13
Food: 0.00% (30 Nov 2023: 0.61%)			
Insurance: 1.20% (30 Nov 2023: 2.16%)			
Storebrand ASA Com NOK5.00	30,055	254,906	1.20
Mining: 0.00% (30 Nov 2023: 0.79%)			
Oil & Gas: 0.20% (30 Nov 2023: 1.88%)			
Equinor ASA Com NOK2.50	1,834	41,541	0.20
Semiconductors: 0.00% (30 Nov 2023: 0.94%)			
Total Norway		323,493	1.53
Portugal: 0.84% (30 Nov 2023: 1.09%)			
Electric: 0.84% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	56,227	178,872	0.84
Engineering & Construction: 0.00% (30 Nov 2023: 1.09%)			
Total Portugal		178,872	0.84
Sweden: 13.76% (30 Nov 2023: 10.83%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.55%)			
Banks: 0.00% (30 Nov 2023: 1.80%)			
Computers: 0.00% (30 Nov 2023: 0.01%)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.21%)			
Electronics: 1.12% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	7,707	237,820	1.12
Entertainment: 0.00% (30 Nov 2023: 1.52%)			
Food: 1.77% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	17,080	375,516	1.77
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.80%)			
Healthcare-Products: 0.42% (30 Nov 2023: 0.88%)			
Arjo AB Class B Com SEK0.33	25,853	89,430	0.42
Healthcare-Services: 1.62% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	19,268	104,826	0.49
Attendo AB Class A Com NPV	75,376	239,236	1.13
Home Furnishings: 0.00% (30 Nov 2023: 0.11%)			
Investment Companies: 2.04% (30 Nov 2023: 1.81%)			
Industrivarden AB Class A Com SEK2.50	8,867	246,995	1.17
Investor AB Class B NPV	8,722	185,246	0.87
Lodging: 0.00% (30 Nov 2023: 0.54%)			
Machinery-Construction & Mining: 1.35% (30 Nov 2023: 0.00%)			
Epiroc AB Class A NPV	2,512	41,027	0.19
Sandvik AB Class A Com SEK1.20	14,258	245,433	1.16
Machinery-Diversified: 1.92% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	47,337	407,246	1.92
Metal Fabricate/Hardware: 0.73% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	15,276	154,237	0.73
Miscellaneous Manufacturing: 1.73% (30 Nov 2023: 1.36%)			
Trelleborg AB Class B Com SEK25.00	12,000	366,529	1.73
Private Equity: 0.82% (30 Nov 2023: 0.74%)			
Ratos AB Class B Com SEK3.15	58,511	173,735	0.82
Real Estate: 0.24% (30 Nov 2023: 0.35%)			
Hufvudstaden AB Class A Com SEK5.00	5,199	50,629	0.24
Software: 0.00% (30 Nov 2023: 0.15%)			
Total Sweden		2,917,905	13.76

Invesco FTSE 100 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 98.02% (30 Nov 2023: 100.31%) (continued)			
Switzerland: 24.14% (30 Nov 2023: 24.34%)			
Biotechnology: 0.15% (30 Nov 2023: 0.51%)			
Basilea Pharmaceutica AG Com CHF1.00	828	31,502	0.15
Building Materials: 1.01% (30 Nov 2023: 4.92%)			
Sika AG Com CHF0.01	903	214,544	1.01
Chemicals: 1.13% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	65	239,771	1.13
Commercial Services: 1.05% (30 Nov 2023: 1.12%)			
SGS SA Com CHF0.04	3,039	222,246	1.05
Computers: 1.08% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	2,954	229,918	1.08
Diversified Financial Services: 1.00% (30 Nov 2023: 1.22%)			
EFG International AG Com CHF0.500	20,126	212,716	1.00
Electrical Components & Equipment: 1.18% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	5,827	250,609	1.18
Electronics: 0.97% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	455	132,109	0.62
LEM Holding SA Com CHF0.50	56	74,204	0.35
Energy-Alternate Sources: 0.24% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	752	50,150	0.24
Food: 1.56% (30 Nov 2023: 3.69%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	186,659	0.88
Emmi AG Com CHF10.00	2	1,567	0.01
Nestle SA Com CHF0.10	1,700	141,433	0.67
Hand/Machine Tools: 0.79% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	641	130,363	0.61
Schindler Holding AG Com CHF0.10 - Participation Certificate	191	37,914	0.18
Healthcare-Products: 1.74% (30 Nov 2023: 6.07%)			
Alcon Inc Com CHF0.04	3,052	213,472	1.01
Sonova Holding AG Com CHF0.05	629	155,961	0.73
Healthcare-Services: 0.18% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	88	37,265	0.18
Insurance: 3.25% (30 Nov 2023: 3.15%)			
Helvetia Holding AG Com CHF0.02	1,876	197,789	0.93
Swiss Re AG Class A Com CHF0.10	2,454	245,054	1.16
Zurich Insurance Group AG Class A Com CHF0.10	598	246,620	1.16
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 1.14%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 1.24%)			
Metal Fabricate/Hardware: 1.10% (30 Nov 2023: 0.18%)			
VAT Group AG Class A Com CHF0.10	549	232,578	1.10
Pharmaceuticals: 5.34% (30 Nov 2023: 1.10%)			
Novartis AG Com CHF0.50	6,150	498,857	2.35
Roche Holding AG Class B Com CHF1.00	1,031	226,913	1.07
Roche Holding AG Com NPV	1,078	216,798	1.02
Siegfried Holding AG Com CHF24.20	242	189,409	0.90
Retail: 2.37% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	3,581	449,099	2.12
Swatch Group AG Class B Com CHF2.25	311	52,297	0.25
Total Switzerland		5,117,817	24.14
United States: 14.70% (30 Nov 2023: 16.50%)			
Banks: 0.06% (30 Nov 2023: 0.00%)			
Orrstown Financial Services Inc Com NPV	611	12,530	0.06
Biotechnology: 1.48% (30 Nov 2023: 0.62%)			
Adverum Biotechnologies Inc USD0.001	2,762	17,181	0.08
Cardiff Oncology Inc Com USD0.0001	21,138	52,795	0.25
Regeneron Pharmaceuticals Inc Com USD0.001	318	244,809	1.15
Commercial Services: 2.39% (30 Nov 2023: 0.97%)			
American Public Education Inc Com USD0.01	2,480	33,892	0.16
Avis Budget Group Inc Com USD0.01	1,247	111,390	0.52
PayPal Holdings Inc Com USD0.0001	3,548	175,533	0.83
Toast Inc Class A Com USD0.000001	9,817	186,825	0.88

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 98.02% (30 Nov 2023: 100.31%) (continued)			
United States: 14.70% (30 Nov 2023: 16.50%) (continued)			
Computers: 0.85% (30 Nov 2023: 0.00%)			
Apple Inc Com USD0.00001	1,195	180,442	0.85
Cosmetics/Personal Care: 2.86% (30 Nov 2023: 2.25%)			
Colgate-Palmolive Co Class C Com USD1.00	6,764	493,859	2.33
Coty Inc Class A Com USD0.01	13,954	113,544	0.53
Electric: 0.83% (30 Nov 2023: 0.00%)			
NRG Energy Inc Com USD0.01	2,750	174,953	0.83
Electronics: 0.31% (30 Nov 2023: 0.00%)			
Mettler-Toledo International Inc Com USD0.01	59	65,065	0.31
Engineering & Construction: 0.06% (30 Nov 2023: 0.00%)			
Orion Group Holdings Inc Com USD0.01	1,365	11,557	0.06
Healthcare-Services: 0.00% (30 Nov 2023: 0.65%)			
Home Builders: 0.00% (30 Nov 2023: 0.78%)			
Home Furnishings: 0.12% (30 Nov 2023: 0.00%)			
Universal Electronics Inc Com USD0.01	2,917	26,164	0.12
Internet: 3.14% (30 Nov 2023: 4.73%)			
Amazon.com Inc Com USD0.01	4,701	651,464	3.07
Etsy Inc Com USD0.001	295	14,706	0.07
Media: 0.88% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	7,419	186,116	0.88
Metal Fabricate/Hardware: 0.03% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	252	5,429	0.03
Oil & Gas: 0.00% (30 Nov 2023: 0.64%)			
Oil & Gas Services: 0.38% (30 Nov 2023: 0.30%)			
Geospace Technologies Corp Com USD0.01	2,630	20,368	0.09
Matrix Service Co Class C Com USD0.01	6,414	60,855	0.29
Packaging & Containers: 0.00% (30 Nov 2023: 0.02%)			
Pipelines: 0.00% (30 Nov 2023: 0.11%)			
Retail: 0.85% (30 Nov 2023: 1.99%)			
Chipotle Mexican Grill Inc Com USD0.01	73	179,434	0.85
Semiconductors: 0.07% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	106	13,895	0.07
Software: 0.39% (30 Nov 2023: 2.44%)			
Cadence Design Systems Inc Com USD0.01	370	83,204	0.39
Toys/Games/Hobbies: 0.00% (30 Nov 2023: 1.00%)			
Total United States		3,116,010	14.70
Total Equities		20,785,314	98.02

Outperformance Swaps: -0.35% (30 Nov 2023: -0.30%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain GBP	% of Net Assets
Société Générale	GBP	28/02/2025	33,942	0.16
Fair value outperformance swaps gain			33,942	0.16

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss GBP	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	(56,120)	(0.26)
J.P. Morgan Securities plc	GBP	29/11/2024	(33,853)	(0.16)
Morgan Stanley Capital Services LLC	GBP	18/08/2027	(18,473)	(0.09)
Fair value outperformance swaps losses			(108,446)	(0.51)
Fair value outperformance swaps			(74,504)	(0.35)

Invesco FTSE 100 UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	Fair Value GBP	% of Net Assets
Total value of investments	20,710,810	97.67
Cash and cash equivalents*	128	–
Other net assets	494,427	2.33
Net assets attributable to holders of redeemable participating shares	21,205,365	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 5,194,938.

Combined notional values of outperformance swaps losses 15,470,614.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.36
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.16
Other assets.	2.48
	100.00

Invesco FTSE 250 UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (30 Nov 2023: 102.06%)			
Argentina: 0.00% (30 Nov 2023: 0.52%)			
Banks: 0.00% (30 Nov 2023: 0.52%)			
Total Argentina		–	–
Austria: 1.23% (30 Nov 2023: 0.00%)			
Iron/Steel: 1.23% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	13,668	313,029	1.23
Total Austria		313,029	1.23
Belgium: 1.05% (30 Nov 2023: 1.16%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.93%)			
Electric: 0.00% (30 Nov 2023: 0.23%)			
Electrical Components & Equipment: 0.43% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	2,974	109,648	0.43
Pharmaceuticals: 0.62% (30 Nov 2023: 0.00%)			
UCB SA Com NPV	1,438	157,740	0.62
Total Belgium		267,388	1.05
Brazil: 0.00% (30 Nov 2023: 0.11%)			
Beverages: 0.00% (30 Nov 2023: 0.11%)			
Total Brazil		–	–
British Virgin Islands: 0.00% (30 Nov 2023: 0.20%)			
Food: 0.00% (30 Nov 2023: 0.20%)			
Total British Virgin Islands		–	–
Canada: 0.00% (30 Nov 2023: 1.17%)			
Biotechnology: 0.00% (30 Nov 2023: 1.03%)			
Mining: 0.00% (30 Nov 2023: 0.14%)			
Total Canada		–	–
Cayman Islands: 0.00% (30 Nov 2023: 0.20%)			
Internet: 0.00% (30 Nov 2023: 0.20%)			
Total Cayman Islands		–	–
Denmark: 4.85% (30 Nov 2023: 11.02%)			
Agriculture: 0.00% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	13	851	–
Banks: 0.00% (30 Nov 2023: 0.00%)			
Ringkjoebing Landbobank A/S Com DKK1.00	6	844	–
Beverages: 0.67% (30 Nov 2023: 0.81%)			
Carlsberg A/S Class B Com DKK20.00	1,601	170,024	0.67
Building Materials: 0.88% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	675	222,228	0.88
Chemicals: 0.93% (30 Nov 2023: 1.19%)			
Novozymes A/S Class B Com DKK2.00	5,050	235,880	0.93
Electric: 0.00% (30 Nov 2023: 1.79%)			
Energy-Alternate Sources: 0.00% (30 Nov 2023: 1.38%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.01%)			
Pharmaceuticals: 2.37% (30 Nov 2023: 3.51%)			
Novo Nordisk A/S Class B Com DKK0.1	3,061	324,479	1.28
Zealand Pharma A/S DKK1.000	3,778	276,188	1.09
Retail: 0.00% (30 Nov 2023: 1.18%)			
Transportation: 0.00% (30 Nov 2023: 1.15%)			
Total Denmark		1,230,494	4.85
Finland: 5.82% (30 Nov 2023: 5.40%)			
Food: 0.82% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	11,972	170,678	0.68
Raisio Oyj Com NPV	21,726	36,049	0.14
Forest Products & Paper: 1.87% (30 Nov 2023: 1.14%)			
UPM-Kymmene Oyj Com NPV	15,825	474,288	1.87
Hand/Machine Tools: 1.75% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	9,915	444,684	1.75
Insurance: 0.00% (30 Nov 2023: 1.03%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.58%)			
Machinery-Diversified: 0.17% (30 Nov 2023: 1.71%)			
Kone Oyj Class B Com NPV	1,093	43,606	0.17

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (30 Nov 2023: 102.06%) (continued)			
Finland: 5.82% (30 Nov 2023: 5.40%) (continued)			
Oil & Gas: 0.92% (30 Nov 2023: 0.00%)			
Neste Oyj Com NPV	14,280	234,569	0.92
Telecommunications: 0.29% (30 Nov 2023: 0.94%)			
Elisa Oyj Com NPV	2,015	73,363	0.29
Total Finland		1,477,237	5.82
Germany: 21.58% (30 Nov 2023: 16.25%)			
Aerospace/Defense: 1.41% (30 Nov 2023: 0.01%)			
MTU Aero Engines AG Class A Com NPV	270	52,605	0.21
Rheinmetall AG Class A Com NPV	678	305,121	1.20
Airlines: 0.00% (30 Nov 2023: 2.06%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 1.27%)			
Auto Parts & Equipment: 0.24% (30 Nov 2023: 0.00%)			
Hella GmbH & Co KGaA Com NPV	832	60,300	0.24
Building Materials: 0.00% (30 Nov 2023: 0.23%)			
Chemicals: 4.78% (30 Nov 2023: 0.23%)			
BASF SE Com NPV	5,796	239,242	0.94
Brenntag SE Class A Com NPV	8,549	480,951	1.90
Covestro AG Class A Com NPV	11,659	490,991	1.94
Electric: 0.21% (30 Nov 2023: 1.25%)			
RWE AG Class A Com NPV	1,791	53,204	0.21
Food: 0.00% (30 Nov 2023: 1.14%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.78%)			
Healthcare-Services: 0.30% (30 Nov 2023: 0.00%)			
Fresenius SE & Co KGaA Com NPV	3,041	75,921	0.30
Household Products/Wares: 0.95% (30 Nov 2023: 0.41%)			
Henkel AG & Co KGaA Com NPV	3,832	240,479	0.95
Insurance: 4.00% (30 Nov 2023: 0.29%)			
Allianz SE Com NPV	1,060	242,493	0.95
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,979	772,662	3.05
Iron/Steel: 0.86% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	56,580	218,349	0.86
Machinery-Construction & Mining: 0.62% (30 Nov 2023: 1.01%)			
Siemens Energy AG Class A Com NPV	7,487	158,446	0.62
Machinery-Diversified: 1.61% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	9,189	299,925	1.18
Heidelberger Druckmaschinen AG Com NPV	87,245	86,590	0.34
Koenig & Bauer AG Class A Com NPV	1,812	21,352	0.09
Miscellaneous Manufacturing: 0.92% (30 Nov 2023: 2.92%)			
Siemens AG Com NPV	1,553	233,399	0.92
Pharmaceuticals: 2.60% (30 Nov 2023: 0.75%)			
Bayer AG Com NPV	7,136	171,827	0.68
Merck KGaA Com NPV	3,438	488,083	1.92
Semiconductors: 0.15% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	1,211	38,024	0.15
Software: 0.77% (30 Nov 2023: 2.02%)			
SAP SE Com NPV	1,386	196,128	0.77
Telecommunications: 2.16% (30 Nov 2023: 0.80%)			
Deutsche Telekom AG Com NPV	28,790	547,173	2.16
Transportation: 0.00% (30 Nov 2023: 1.08%)			
Total Germany		5,473,265	21.58
India: 0.00% (30 Nov 2023: 0.01%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.01%)			
Total India		-	-
Ireland: 0.00% (30 Nov 2023: 1.04%)			
Environmental Control: 0.00% (30 Nov 2023: 1.04%)			
Total Ireland		-	-
Israel: 0.86% (30 Nov 2023: 0.00%)			
Software: 0.86% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	8,878	217,696	0.86
Total Israel		217,696	0.86

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (30 Nov 2023: 102.06%) (continued)			
Luxembourg: 0.00% (30 Nov 2023: 0.36%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.36%)			
Total Luxembourg		–	–
Netherlands: 9.68% (30 Nov 2023: 5.84%)			
Banks: 0.93% (30 Nov 2023: 1.98%)			
ING Groep NV Com EUR0.01	16,921	236,096	0.93
Beverages: 2.00% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	7,905	506,192	2.00
Biotechnology: 0.00% (30 Nov 2023: 0.20%)			
Chemicals: 2.08% (30 Nov 2023: 1.03%)			
OCI NV Com EUR0.02	24,719	528,184	2.08
Food: 0.54% (30 Nov 2023: 0.01%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	5,599	136,250	0.54
Insurance: 0.00% (30 Nov 2023: 1.03%)			
Pharmaceuticals: 0.21% (30 Nov 2023: 0.00%)			
COSMO Pharmaceuticals NV Com EUR0.26	866	53,380	0.21
Semiconductors: 3.92% (30 Nov 2023: 1.59%)			
ASM International NV Com EUR0.04	453	247,279	0.97
ASML Holding NV Com EUR0.09	1,007	747,689	2.95
Total Netherlands		2,455,070	9.68
Norway: 0.70% (30 Nov 2023: 6.88%)			
Banks: 0.00% (30 Nov 2023: 1.67%)			
Energy-Alternate Sources: 0.21% (30 Nov 2023: 0.00%)			
Scatec ASA NOK0.025	8,232	53,656	0.21
Food: 0.00% (30 Nov 2023: 0.09%)			
Insurance: 0.00% (30 Nov 2023: 3.78%)			
Mining: 0.00% (30 Nov 2023: 1.34%)			
Oil & Gas: 0.21% (30 Nov 2023: 0.00%)			
Equinor ASA Com NOK2.50	2,369	53,659	0.21
Telecommunications: 0.28% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	7,691	70,407	0.28
Total Norway		177,722	0.70
Portugal: 1.43% (30 Nov 2023: 1.97%)			
Electric: 1.17% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	93,087	296,133	1.17
Engineering & Construction: 0.00% (30 Nov 2023: 1.05%)			
Food: 0.26% (30 Nov 2023: 0.92%)			
Sonae SGPS SA Com EUR1.00	82,878	66,992	0.26
Total Portugal		363,125	1.43
Sweden: 9.22% (30 Nov 2023: 11.60%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.60%)			
Banks: 0.00% (30 Nov 2023: 4.12%)			
Cosmetics/Personal Care: 0.94% (30 Nov 2023: 0.00%)			
Essity AB Class B Com SEK3.35	11,876	239,019	0.94
Distribution/Wholesale: 0.30% (30 Nov 2023: 0.00%)			
Bergman & Beving AB Com SEK2.00	3,753	75,674	0.30
Diversified Financial Services: 0.00% (30 Nov 2023: 0.67%)			
Entertainment: 0.96% (30 Nov 2023: 0.80%)			
Evolution AB NPV	2,886	243,113	0.96
Environmental Control: 0.09% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	2,048	22,483	0.09
Forest Products & Paper: 0.34% (30 Nov 2023: 0.00%)			
Billerud Aktiebolag AB Class A Com SEK7.38	11,087	87,020	0.34
Healthcare-Products: 0.00% (30 Nov 2023: 0.45%)			
Healthcare-Services: 0.98% (30 Nov 2023: 0.02%)			
Hansa Biopharma AB NPV	1,865	6,914	0.03
Medicover AB Class B Com EUR0.20	16,433	241,515	0.95
Home Furnishings: 0.00% (30 Nov 2023: 0.23%)			
Investment Companies: 3.79% (30 Nov 2023: 0.85%)			
Industrivarden AB Class A Com SEK2.50	14,728	410,257	1.62
Investor AB NPV	11,367	239,556	0.94

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (30 Nov 2023: 102.06%) (continued)			
Sweden: 9.22% (30 Nov 2023: 11.60%) (continued)			
Investment Companies: 3.79% (30 Nov 2023: 0.85%) (continued)			
L E Lundbergforetagen AB Class B Com NPV	7,813	310,991	1.23
Iron/Steel: 0.21% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	11,602	52,887	0.21
Lodging: 0.00% (30 Nov 2023: 0.33%)			
Machinery-Construction & Mining: 0.03% (30 Nov 2023: 0.00%)			
Sandvik AB Class A Com SEK1.20	448	7,712	0.03
Metal Fabricate/Hardware: 0.09% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	2,149	21,698	0.09
Mining: 0.00% (30 Nov 2023: 0.22%)			
Miscellaneous Manufacturing: 0.28% (30 Nov 2023: 1.49%)			
Hexpol Class B Com NPV	7,508	71,881	0.28
Private Equity: 0.80% (30 Nov 2023: 0.22%)			
Ratos AB Class B Com SEK3.15	67,868	201,518	0.80
Real Estate: 0.41% (30 Nov 2023: 1.20%)			
Dios Fastigheter AB Class A Com SEK2.00	15,267	103,467	0.41
Hufvudstaden AB Class A Com SEK5.00	86	838	—
Software: 0.00% (30 Nov 2023: 0.40%)			
Modern Times Group MTG AB NPV	138	964	—
Total Sweden		2,337,507	9.22
Switzerland: 28.92% (30 Nov 2023: 23.57%)			
Banks: 1.06% (30 Nov 2023: 0.00%)			
Banque Cantonale Vaudoise Com CHF1.000	3,242	268,281	1.06
Building Materials: 1.63% (30 Nov 2023: 4.29%)			
Belimo Holding AG CHF0.05	489	178,551	0.70
Holcim Ltd Com CHF2.00	3,428	235,115	0.93
Chemicals: 1.11% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	76	280,348	1.11
Commercial Services: 1.70% (30 Nov 2023: 0.00%)			
SGS SA Com CHF0.04	5,902	431,622	1.70
Computers: 0.70% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	2,265	176,291	0.70
Distribution/Wholesale: 1.11% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	1,470	280,916	1.11
Diversified Financial Services: 1.14% (30 Nov 2023: 0.50%)			
Swissquote Group Holding SA Com CHF0.20	1,203	288,439	1.14
Electric: 1.02% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	2,093	258,751	1.02
Electrical Components & Equipment: 1.24% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	7,297	313,831	1.24
Electronics: 1.37% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	1,195	346,967	1.37
Energy-Alternate Sources: 0.32% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	1,214	80,960	0.32
Food: 2.40% (30 Nov 2023: 3.14%)			
Aryzta AG Class A Com CHF0.02	199,247	312,934	1.23
Emmi AG Com CHF10.00	2	1,567	0.01
Nestle SA Com CHF0.10	3,547	295,095	1.16
Hand/Machine Tools: 1.72% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	1,351	274,759	1.08
Schindler Holding AG Com CHF0.10 - Participation Certificate	811	160,983	0.64
Schweiter Technologies AG Class A Com CHF1.00	3	1,169	—
Healthcare-Products: 2.18% (30 Nov 2023: 6.28%)			
Alcon Inc Com CHF0.04	4,020	281,179	1.11
Sonova Holding AG Com CHF0.05	1,099	272,497	1.07
Insurance: 4.21% (30 Nov 2023: 5.30%)			
Helvetia Holding AG Com CHF0.02	2,682	282,766	1.11
Swiss Re AG Class A Com CHF0.10	4,790	478,326	1.89
Zurich Insurance Group AG Class A Com CHF0.10	746	307,657	1.21

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (30 Nov 2023: 102.06%) (continued)			
Switzerland: 28.92% (30 Nov 2023: 23.57%) (continued)			
Machinery-Diversified: 0.22% (30 Nov 2023: 1.08%)			
Burckhardt Compression Holding AG Com CHF2.50	6	3,150	0.01
Inficon Holding AG Com CHF5.00	43	53,609	0.21
Metal Fabricate/Hardware: 0.21% (30 Nov 2023: 0.91%)			
VAT Group AG Class A Com CHF0.10	125	52,955	0.21
Pharmaceuticals: 3.92% (30 Nov 2023: 2.07%)			
Novartis AG Com CHF0.50	6,470	524,814	2.07
Roche Holding AG Com NPV	2,339	470,399	1.85
Retail: 1.66% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	3,350	420,129	1.66
Total Switzerland		7,334,060	28.92
United Kingdom: 0.71% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.71% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	2,926	179,301	0.71
Total United Kingdom		179,301	0.71
United States: 14.11% (30 Nov 2023: 14.76%)			
Airlines: 0.16% (30 Nov 2023: 0.00%)			
JetBlue Airways Corp Com USD0.01	9,143	40,143	0.16
Banks: 0.62% (30 Nov 2023: 0.02%)			
Customers Bancorp Inc Com USD1.00	4,179	148,687	0.59
First Internet Bancorp Com NPV	372	8,608	0.03
Biotechnology: 0.14% (30 Nov 2023: 0.00%)			
Adverum Biotechnologies Inc USD0.001	4,489	27,924	0.11
Cardiff Oncology Inc Com USD0.0001	2,719	6,791	0.03
Commercial Services: 2.08% (30 Nov 2023: 0.00%)			
Adtalem Global Education Inc Com USD0.01	5,141	259,998	1.02
Global Payments Com NPV	3,350	267,984	1.06
Cosmetics/Personal Care: 1.92% (30 Nov 2023: 1.41%)			
Colgate-Palmolive Co Class C Com USD1.00	6,681	487,799	1.92
Distribution/Wholesale: 0.07% (30 Nov 2023: 0.00%)			
Copart Inc Com NPV	448	18,670	0.07
Electric: 1.00% (30 Nov 2023: 0.05%)			
NRG Energy Inc Com USD0.01	3,981	253,268	1.00
Environmental Control: 0.00% (30 Nov 2023: 1.02%)			
Healthcare-Products: 0.47% (30 Nov 2023: 0.29%)			
Boston Scientific Corp Com USD0.01	1,289	76,508	0.30
PerkinElmer Inc Com USD1.00	493	42,307	0.17
Healthcare-Services: 0.14% (30 Nov 2023: 0.49%)			
Catalent Inc Com USD0.01	839	35,446	0.14
Home Builders: 0.00% (30 Nov 2023: 1.04%)			
Home Furnishings: 0.00% (30 Nov 2023: 0.21%)			
Insurance: 1.91% (30 Nov 2023: 0.00%)			
Genworth Financial Inc Class A Com USD0.001	98,199	485,133	1.91
Internet: 2.89% (30 Nov 2023: 4.95%)			
Amazon.com Inc Com USD0.01	5,285	732,395	2.89
Machinery-Diversified: 0.18% (30 Nov 2023: 0.00%)			
Mueller Water Products Inc Class A Com USD0.01	3,096	45,132	0.18
Media: 0.91% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	9,203	230,870	0.91
Pharmaceuticals: 0.00% (30 Nov 2023: 1.32%)			
Pipelines: 0.00% (30 Nov 2023: 0.15%)			
Retail: 0.07% (30 Nov 2023: 1.97%)			
O'Reilly Automotive Inc Com USD0.01	23	17,401	0.07
Semiconductors: 0.03% (30 Nov 2023: 0.03%)			
Lattice Semiconductor Corp Com USD0.01	117	6,822	0.03
Software: 1.52% (30 Nov 2023: 1.81%)			
Synopsys Inc Com USD0.01	561	247,101	0.97

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value GBP	% of Net Assets
Equities: 100.16% (30 Nov 2023: 102.06%) (continued)			
United States: 14.11% (30 Nov 2023: 14.76%) (continued)			
Software: 1.52% (30 Nov 2023: 1.81%) (continued)			
Take-Two Interactive Software Inc Com USD0.01	1,105	139,175	0.55
Total United States		3,578,162	14.11
Total Equities		25,404,056	100.16

Outperformance Swaps: -0.12% (30 Nov 2023: -2.04%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain GBP	% of Net Assets
Société Générale	GBP	28/02/2025	25,304	0.10
Fair value outperformance swaps gain			25,304	0.10

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss GBP	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	(5,063)	(0.02)
J.P. Morgan Securities plc	GBP	29/11/2024	(24,219)	(0.10)
Morgan Stanley Capital Services LLC	GBP	18/08/2027	(26,013)	(0.10)
Fair value outperformance swaps losses			(55,295)	(0.22)
Fair value outperformance swaps			(29,991)	(0.12)

	Fair Value GBP	% of Net Assets
Total value of investments	25,374,065	100.04
Cash and cash equivalents*	62	—
Other net liabilities	(10,807)	(0.04)
Net assets attributable to holders of redeemable participating shares	25,363,320	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 gain 5,221,164.

Combined notional values of outperformance swaps losses 20,010,599.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	82.92
Transferable securities and money market instruments traded on a regulated market.	0.00
Financial derivative instruments.	0.08
Other assets.	17.00
	100.00

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As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%)			
Belgium: 0.35% (30 Nov 2023: 0.00%)			
Investment Companies: 0.35% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	216,102	16,468,945	0.35
Total Belgium		16,468,945	0.35
Canada: 0.00% (30 Nov 2023: 0.06%)			
Beverages: 0.00% (30 Nov 2023: 0.05%)			
Mining: 0.00% (30 Nov 2023: 0.01%)			
Total Canada		–	–
Cayman Islands: 2.40% (30 Nov 2023: 0.68%)			
Diversified Financial Services: 0.00% (30 Nov 2023: 0.24%)			
Internet: 2.22% (30 Nov 2023: 0.25%)			
PDD Inc ADR USD0.00002	164,390	24,622,334	0.53
Sea Limited Class A	1,176,442	79,433,364	1.69
Real Estate: 0.00% (30 Nov 2023: 0.19%)			
Semiconductors: 0.18% (30 Nov 2023: 0.00%)			
Ambarella Inc Com USD0.00045	144,608	8,424,862	0.18
Total Cayman Islands		112,480,560	2.40
Denmark: 1.23% (30 Nov 2023: 1.31%)			
Beverages: 0.00% (30 Nov 2023: 0.33%)			
Building Materials: 0.01% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	684	286,713	0.01
Chemicals: 0.10% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	78,506	4,668,746	0.10
Electric: 0.21% (30 Nov 2023: 0.00%)			
Orsted A/S Com DKK10.00	160,917	9,810,955	0.21
Pharmaceuticals: 0.77% (30 Nov 2023: 0.98%)			
Novo Nordisk A/S Class B Com DKK0.1	269,414	36,361,303	0.77
Transportation: 0.14% (30 Nov 2023: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	3,585	6,503,999	0.14
Total Denmark		57,631,716	1.23
Finland: 0.10% (30 Nov 2023: 0.54%)			
Forest Products & Paper: 0.09% (30 Nov 2023: 0.14%)			
UPM-Kymmene Oyj Com NPV	108,310	4,132,984	0.09
Hand/Machine Tools: 0.01% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	4,802	274,207	0.01
Insurance: 0.00% (30 Nov 2023: 0.15%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.00%)			
Outokumpu Oyj Com NPV	62,880	260,353	–
Oil & Gas: 0.00% (30 Nov 2023: 0.25%)			
Total Finland		4,667,544	0.10
Germany: 1.99% (30 Nov 2023: 2.26%)			
Auto Manufacturers: 0.22% (30 Nov 2023: 0.12%)			
Porsche Automobil Holding SE Pref NPV	190,240	10,433,621	0.22
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.01%)			
Chemicals: 0.54% (30 Nov 2023: 0.00%)			
BASF SE Com NPV	347,360	18,255,123	0.39
Brenntag SE Class A Com NPV	98,594	7,062,081	0.15
Cosmetics/Personal Care: 0.09% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	26,009	4,075,776	0.09
Electric: 0.01% (30 Nov 2023: 0.84%)			
RWE AG Class A Com NPV	14,868	562,342	0.01
Entertainment: 0.01% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	3,127	269,537	0.01
Food: 0.00% (30 Nov 2023: 0.00%)			
HelloFresh SE Com NPV	38,402	229,207	–
Household Products/Wares: 0.09% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Pref NPV	48,769	4,400,675	0.09
Insurance: 0.39% (30 Nov 2023: 0.01%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	36,832	18,309,051	0.39

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
Germany: 1.99% (30 Nov 2023: 2.26%) (continued)			
Iron/Steel: 0.01% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	50,758	249,396	0.01
Machinery-Construction & Mining: 0.09% (30 Nov 2023: 0.51%)			
Siemens Energy AG Class A Com NPV	153,987	4,149,117	0.09
Machinery-Diversified: 0.00% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	2,087	86,729	—
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.53%)			
Pharmaceuticals: 0.35% (30 Nov 2023: 0.00%)			
Bayer AG Com NPV	541,029	16,586,514	0.35
Software: 0.00% (30 Nov 2023: 0.01%)			
Transportation: 0.19% (30 Nov 2023: 0.23%)			
Deutsche Post AG Com NPV	209,826	8,806,250	0.19
Total Germany		93,475,419	1.99
India: 0.00% (30 Nov 2023: 1.50%)			
Banks: 0.00% (30 Nov 2023: 1.24%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.26%)			
Total India		—	—
Ireland: 0.26% (30 Nov 2023: 0.50%)			
Building Materials: 0.00% (30 Nov 2023: 0.50%)			
Insurance: 0.26% (30 Nov 2023: 0.00%)			
Willis Towers Watson PLC Com USD0.000304635	48,349	12,343,016	0.26
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	71	23,633	—
Total Ireland		12,366,649	0.26
Israel: 0.37% (30 Nov 2023: 0.00%)			
Software: 0.37% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	4,047	126,347	—
Monday.com Ltd Com NPV	76,507	17,283,697	0.37
Total Israel		17,410,044	0.37
Japan: 0.00% (30 Nov 2023: 5.60%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.09%)			
Banks: 0.00% (30 Nov 2023: 0.38%)			
Electronics: 0.00% (30 Nov 2023: 1.00%)			
Healthcare-Products: 0.00% (30 Nov 2023: 1.02%)			
Home Furnishings: 0.00% (30 Nov 2023: 0.65%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 1.19%)			
Toys/Games/Hobbies: 0.00% (30 Nov 2023: 1.27%)			
Total Japan		—	—
Luxembourg: 0.01% (30 Nov 2023: 0.44%)			
Commercial Services: 0.00% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	2,089	38,312	—
Iron/Steel: 0.01% (30 Nov 2023: 0.29%)			
ArcelorMittal Com NPV	10,862	284,890	0.01
Oil & Gas Services: 0.00% (30 Nov 2023: 0.15%)			
Total Luxembourg		323,202	0.01
Mexico: 0.00% (30 Nov 2023: 0.00%)			
Beverages: 0.00% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	1,713	196,344	—
Total Mexico		196,344	—
Netherlands: 1.33% (30 Nov 2023: 1.12%)			
Banks: 0.24% (30 Nov 2023: 0.00%)			
ING Groep NV Com EUR0.01	629,790	11,188,068	0.24
Chemicals: 0.00% (30 Nov 2023: 0.35%)			
Diversified Financial Services: 0.15% (30 Nov 2023: 0.00%)			
AerCap Holdings NV Com EUR0.01	76,054	7,050,966	0.15
Food: 0.00% (30 Nov 2023: 0.15%)			
Healthcare-Products: 0.21% (30 Nov 2023: 0.39%)			
Koninklijke Philips NV Com EUR0.20	363,738	9,824,465	0.21
Internet: 0.00% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	7,107	92,662	—

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
Netherlands: 1.33% (30 Nov 2023: 1.12%) (continued)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	11,030	54,599	–
Semiconductors: 0.73% (30 Nov 2023: 0.23%)			
ASML Holding NV Com EUR0.09	36,244	34,262,924	0.73
Total Netherlands		62,473,684	1.33
Norway: 0.97% (30 Nov 2023: 0.12%)			
Energy-Alternate Sources: 0.02% (30 Nov 2023: 0.00%)			
Nel ASA NOK0.200	930,460	708,817	0.02
Food: 0.17% (30 Nov 2023: 0.00%)			
Mowi ASA Com NOK7.50	227,346	4,065,645	0.09
Orkla ASA Com NOK1.25	509,666	4,054,887	0.08
Mining: 0.39% (30 Nov 2023: 0.00%)			
Norsk Hydro ASA Com NOK1.10	2,675,935	18,071,362	0.39
Oil & Gas: 0.39% (30 Nov 2023: 0.12%)			
Aker BP ASA Com NOK1.00	3,519	90,107	–
Equinor ASA Com NOK2.50	638,962	18,426,769	0.39
Total Norway		45,417,587	0.97
Panama: 0.00% (30 Nov 2023: 0.08%)			
Multi-National: 0.00% (30 Nov 2023: 0.08%)			
Total Panama		–	–
Portugal: 0.10% (30 Nov 2023: 0.19%)			
Electric: 0.10% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	1,152,529	4,668,174	0.10
Food: 0.00% (30 Nov 2023: 0.19%)			
Total Portugal		4,668,174	0.10
Sweden: 1.62% (30 Nov 2023: 0.51%)			
Banks: 0.33% (30 Nov 2023: 0.23%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	805,065	11,417,055	0.24
Svenska Handelsbanken AB Class A Com NPV	436,919	4,097,829	0.09
Electronics: 0.09% (30 Nov 2023: 0.00%)			
ASSA ABLOY AB Class B Com SEK1.00	151,134	4,414,518	0.09
Engineering & Construction: 0.00% (30 Nov 2023: 0.00%)			
NCC AB Class B Com SEK8.00	7,136	93,159	–
Entertainment: 0.19% (30 Nov 2023: 0.00%)			
Evolution AB NPV	85,036	9,120,356	0.19
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.01%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.00%)			
Biotage AB Class A Com SEK1.28	7,147	125,989	–
Home Furnishings: 0.01% (30 Nov 2023: 0.12%)			
Electrolux AB Class B Com NPV	30,714	291,393	0.01
Investment Companies: 0.40% (30 Nov 2023: 0.01%)			
Industrivarden AB Class A Com SEK2.50	7,987	283,265	0.01
Investor AB Class B NPV	677,352	18,316,558	0.39
Machinery-Construction & Mining: 0.18% (30 Nov 2023: 0.00%)			
Epiroc AB Class A NPV	196,704	4,090,363	0.09
Sandvik AB Class A Com SEK1.20	187,089	4,100,332	0.09
Machinery-Diversified: 0.20% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class B Com SEK0.64	261,305	4,304,481	0.09
Hexagon AB Class B Com EUR0.22	460,160	5,040,356	0.11
Metal Fabricate/Hardware: 0.11% (30 Nov 2023: 0.00%)			
SKF AB Class B Com SEK2.50	243,714	5,313,546	0.11
Miscellaneous Manufacturing: 0.10% (30 Nov 2023: 0.14%)			
Trelleborg AB Class B Com SEK25.00	122,133	4,749,591	0.10
Private Equity: 0.00% (30 Nov 2023: 0.00%)			
Ratos AB Class B Com SEK3.15	18,043	68,211	–
Real Estate: 0.01% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	24,237	209,134	0.01
Total Sweden		76,036,136	1.62

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As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
Switzerland: 6.99% (30 Nov 2023: 5.87%)			
Building Materials: 0.56% (30 Nov 2023: 1.52%)			
Holcim Ltd Com CHF2.00	209,184	18,266,935	0.39
Sika AG Com CHF0.01	27,299	8,257,936	0.17
Chemicals: 0.00% (30 Nov 2023: 0.12%)			
Commercial Services: 0.00% (30 Nov 2023: 0.12%)			
Diversified Financial Services: 0.03% (30 Nov 2023: 0.00%)			
Swissquote Group Holding SA Com CHF0.20	4,558	1,391,424	0.03
Electrical Components & Equipment: 0.35% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	297,728	16,303,013	0.35
Electronics: 0.07% (30 Nov 2023: 0.68%)			
Comet Holdings Com CHF1	9,225	3,410,228	0.07
Engineering & Construction: 0.02% (30 Nov 2023: 0.00%)			
Flughafen Zurich AG Com CHF10.00	4,648	988,695	0.02
Food: 1.49% (30 Nov 2023: 1.05%)			
Nestle SA Com CHF0.10	662,071	70,129,696	1.49
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.19%)			
Schweiter Technologies AG Class A Com CHF1.00	123	61,013	—
Healthcare-Products: 0.09% (30 Nov 2023: 0.49%)			
Alcon Inc Com CHF0.04	45,695	4,069,319	0.09
Healthcare-Services: 0.40% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	34,636	18,674,223	0.40
Insurance: 2.24% (30 Nov 2023: 1.05%)			
Swiss Life Holding AG Com CHF5.10	29,286	20,379,926	0.44
Swiss Re AG Class A Com CHF0.10	67,586	8,592,933	0.18
Zurich Insurance Group AG Class A Com CHF0.10	144,960	76,115,449	1.62
Pharmaceuticals: 1.52% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	480,867	49,661,784	1.06
Roche Holding AG Class B Com CHF1.00	226	63,330	—
Roche Holding AG Com NPV	84,811	21,716,279	0.46
Private Equity: 0.09% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	3,001	4,011,756	0.09
Real Estate: 0.00% (30 Nov 2023: 0.12%)			
Retail: 0.13% (30 Nov 2023: 0.53%)			
Swatch Group AG Class B Com CHF2.25	27,665	5,923,067	0.13
Software: 0.00% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	991	63,712	—
Total Switzerland		328,080,718	6.99
United Kingdom: 0.00% (30 Nov 2023: 0.29%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.29%)			
Total United Kingdom		—	—
United States: 81.97% (30 Nov 2023: 78.92%)			
Aerospace/Defense: 0.76% (30 Nov 2023: 0.28%)			
RTX Corp Com USD1.00	171,008	18,436,373	0.39
Teledyne Technologies Inc Com USD0.01	43,637	17,321,707	0.37
Agriculture: 1.03% (30 Nov 2023: 2.19%)			
Altria Group Inc Com USD0.33	25,704	1,188,810	0.03
Archer-Daniels-Midland Co Class C Com NPV	216,513	13,519,072	0.29
Darling Ingredients Inc Com USD0.01	5,425	219,170	—
Philip Morris International Inc Com NPV	330,533	33,509,435	0.71
Airlines: 0.24% (30 Nov 2023: 0.00%)			
JetBlue Airways Corp Com USD0.01	9,143	51,109	—
United Airlines Holdings Inc Com USD0.01	213,918	11,335,515	0.24
Apparel: 0.40% (30 Nov 2023: 0.12%)			
Deckers Outdoor Corp Com USD0.01	17,171	18,783,700	0.40
Auto Manufacturers: 0.41% (30 Nov 2023: 0.28%)			
PACCAR Inc Com USD1.00	39,001	4,192,607	0.09
Tesla Inc Com USD0.001	84,437	15,036,541	0.32
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.00%)			
Allison Transmission Holdings Inc Com USD0.01	590	44,728	—
Douglas Dynamics Inc Com USD0.01	1,573	39,105	—

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
United States: 81.97% (30 Nov 2023: 78.92%) (continued)			
Banks: 0.90% (30 Nov 2023: 0.83%)			
Camden National Corp Com NPV	1,833	59,426	—
Customers Bancorp Inc Com USD1.00	1,197	54,224	—
Esquire Financial Holdings Inc Class I Com USD0.01	3,050	139,598	—
Farmers National Banc Corp Com NPV	2,812	34,363	—
First Internet Bancorp Com NPV	66	1,944	—
Heritage Commerce Corp Com NPV	20,145	164,182	0.01
Hilltop Holdings Inc Com USD0.01	1,425	43,591	—
KeyCorp Com USD1	710,772	10,213,794	0.22
Merchants Bancorp Com NPV	849	34,002	—
Metropolitan Bank Holding Corp Com USD0.01	955	40,158	—
Premier Financial Corp Com USD0.01	2,106	41,509	—
Republic Bancorp Inc Class A Com NPV	726	37,600	—
US Bancorp Com USD0.01	773,349	31,359,302	0.67
Webster Financial Corp Com USD0.01	597	26,399	—
Beverages: 0.52% (30 Nov 2023: 0.26%)			
Coca-Cola Co Com USD0.25	290,769	18,298,093	0.39
Constellation Brands Inc Class A Com USD0.01	23,924	5,986,503	0.13
The Duckhorn Portfolio Inc Com USD0.01	4,054	32,716	—
Biotechnology: 0.79% (30 Nov 2023: 1.70%)			
Adverum Biotechnologies Inc USD0.001	3,196	25,312	—
Amgen Inc Com USD0.0001	16,871	5,159,995	0.11
Amicus Therapeutics Inc Com USD0.01	80,345	787,381	0.02
ANI Pharmaceuticals Inc Com USD0.0001	2,156	139,925	—
Cardiff Oncology Inc Com USD0.0001	22,334	71,022	—
Editas Medicine Inc Com USD0.0001	7,570	39,364	—
Emergent Biosolutions Inc Com USD0.001	11,952	68,127	—
Exact Sciences Corp Com USD0.01	632	28,724	—
Illumina Inc Com USD0.01	32,383	3,376,899	0.07
Ionis Pharmaceuticals Inc Com USD0.001	4,572	171,770	—
Larimar Therapeutics Inc Com USD0.001	4,548	36,384	—
Nuvation Bio Inc Com USD0.0001	34,935	108,299	—
PTC Therapeutics Inc Com USD0.001	238,971	8,688,986	0.19
Q32 Bio Inc Com USD0.0001	882	22,491	—
Regeneron Pharmaceuticals Inc Com USD0.001	13,915	13,638,926	0.29
Ultragenyx Pharmaceutical Inc Com USD0.001	5,951	238,873	0.01
Vertex Pharmaceuticals Inc Com USD0.01	9,667	4,401,772	0.10
Building Materials: 0.69% (30 Nov 2023: 0.74%)			
AZEK Co Inc Class A Com USD0.001	81,923	3,929,027	0.09
Gibraltar Industries Inc Com USD0.01	32,613	2,460,977	0.05
Lennox International Inc Com USD0.01	9,310	4,679,206	0.10
Louisiana-Pacific Corp Com USD1.00	230,731	21,153,418	0.45
Chemicals: 1.36% (30 Nov 2023: 0.01%)			
American Vanguard Corp Com USD0.10	341	2,963	—
Eastman Chemical Co Class C Com USD0.01	21	2,128	—
Ecolab Inc Com USD1.00	227,949	52,929,758	1.13
PPG Industries Inc Com USD1.67	80,538	10,583,499	0.23
Unifi Inc Com USD0.10	7,271	47,625	—
Coal: 0.00% (30 Nov 2023: 0.10%)			
Commercial Services: 2.93% (30 Nov 2023: 3.05%)			
American Public Education Inc Com USD0.01	83	1,444	—
Automatic Data Processing Inc Com USD0.10	80,105	19,619,317	0.42
Avis Budget Group Inc Com USD0.01	36,109	4,106,677	0.09
Cintas Corp Com NPV	27,950	18,949,261	0.40
Emerald Holding Inc Com USD0.01	7,469	42,573	—
Gartner Inc Com USD0.0005	2,895	1,214,945	0.03
Global Payments Com NPV	46	4,685	—
Grand Canyon Education Inc Com USD0.01	9,329	1,329,009	0.03
LiveRamp Holdings Inc Com USD0.10	313	9,794	—
PayPal Holdings Inc Com USD0.0001	752,639	47,408,731	1.01

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
United States: 81.97% (30 Nov 2023: 78.92%) (continued)			
Commercial Services: 2.93% (30 Nov 2023: 3.05%) (continued)			
Quanta Services Inc Com USD0.00001	53,007	14,626,751	0.31
S&P Global Inc Com USD1.00	41,153	17,593,319	0.37
Vestis Corp Com USD0.01	1,015,281	12,508,262	0.27
Computers: 7.16% (30 Nov 2023: 4.56%)			
Apple Inc Com USD0.00001	929,265	178,651,196	3.81
Cognizant Technology Solutions Corp Class A Com USD0.01	265,960	17,593,254	0.37
CrowdStrike Holdings Inc Class A Com USD0.0005	137,506	43,131,507	0.92
DXC Technology Co Class C Com USD0.01	4,291	66,725	—
EPAM Systems Inc Com USD0.001	13,601	2,420,026	0.05
Hewlett Packard Enterprise Co Com USD0.01	469,692	8,290,064	0.18
International Business Machines Corp Com USD0.20	87,416	14,585,359	0.31
KBR Inc Com USD0.001	608	39,921	—
NetApp Inc Com USD0.001	494,069	59,500,730	1.27
OneSpan Inc Com USD0.001	6,280	82,708	—
Unisys Corp Com USD0.01	23,378	100,292	—
Varonis Systems Inc Com USD0.001	31,743	1,363,679	0.03
Western Digital Corp Com USD0.01	137,717	10,368,713	0.22
Cosmetics/Personal Care: 0.14% (30 Nov 2023: 0.51%)			
Coty Inc Class A Com USD0.01	267,557	2,771,891	0.06
Kenvue Inc Com USD0.01	197,860	3,818,698	0.08
Distribution/Wholesale: 0.04% (30 Nov 2023: 0.31%)			
G-III Apparel Group Ltd Com USD0.01	43,503	1,307,700	0.03
Resideo Technologies Inc Com USD0.001	34,769	751,011	0.01
Diversified Financial Services: 0.62% (30 Nov 2023: 1.44%)			
American Express Co Class C Com USD0.20	11,726	2,814,240	0.06
CME Group Inc Com USD0.01	73	14,818	—
EZCORP Inc Class A Com USD0.01	1,547	16,228	—
Federated Investors Inc Class B Com NPV	269	8,923	—
Franklin Resources Inc Com USD0.10	53	1,251	—
I3 Verticals Inc Class A Com USD0.0001	322,011	6,272,774	0.13
Intercontinental Exchange Inc Class I Com USD0.01	38,058	5,095,966	0.11
Mastercard Inc Class A Com USD0.0001	33,300	14,887,431	0.32
PRA Group Inc Com USD0.01	7,168	154,685	—
Electric: 0.96% (30 Nov 2023: 0.75%)			
Duke Energy Corp Com USD0.001	26,197	2,713,223	0.06
IDACORP Inc Com NPV	336,645	32,139,498	0.69
NorthWestern Corp Com USD0.01	661	34,346	—
NRG Energy Inc Com USD0.01	122,900	9,954,900	0.21
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.00%)			
EnerSys Com USD0.01	400	43,136	—
Electronics: 1.91% (30 Nov 2023: 0.99%)			
Agilent Technologies Inc Com USD0.01	80,322	10,474,792	0.22
Amphenol Corp Class A Com USD0.001	501,577	66,393,747	1.41
Brady Corp Class A Com USD0.01	2,529	172,655	—
FARO Technologies Inc Com USD0.001	12,454	233,263	0.01
Identiv Inc Com USD0.001	53,186	231,359	0.01
Itron Inc Com NPV	79,747	8,576,790	0.18
Keysight Technologies Inc Class I Com NPV	23,016	3,187,256	0.07
Knowles Corp Com USD1.00	6,157	107,871	—
Mettler-Toledo International Inc Com USD0.01	117	164,279	—
Nextracker Inc Class A Com USD0.0001	956	52,742	—
Trimble Inc Com NPV	4,071	226,673	0.01
Energy-Alternate Sources: 0.08% (30 Nov 2023: 0.30%)			
Enphase Energy Inc Com USD0.00001	22,987	2,940,037	0.06
First Solar Inc Com USD0.001	3,272	889,199	0.02
Engineering & Construction: 0.00% (30 Nov 2023: 0.37%)			
Orion Group Holdings Inc Com USD0.01	4,943	53,286	—
Entertainment: 0.00% (30 Nov 2023: 0.20%)			
Live Nation Entertainment Inc Class I Com USD0.01	29	2,718	—

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
United States: 81.97% (30 Nov 2023: 78.92%) (continued)			
Entertainment: 0.00% (30 Nov 2023: 0.20%) (continued)			
Rush Street Interactive Inc Class A Com USD0.0001	11,845	106,013	—
Environmental Control: 0.20% (30 Nov 2023: 0.01%)			
Republic Services Inc Com USD0.01	51,102	9,463,579	0.20
Food: 0.53% (30 Nov 2023: 1.24%)			
Hershey Co Com USD1.00	124,784	24,686,019	0.53
Food Service: 0.00% (30 Nov 2023: 0.00%)			
Healthcare Services Group Inc Com USD0.01	8,067	86,962	—
Forest Products & Paper: 0.00% (30 Nov 2023: 0.03%)			
Clearwater Paper Corp Com USD0.0001	1,712	90,976	—
Mercer International Inc Com USD1.00	1,152	10,944	—
Gas: 0.15% (30 Nov 2023: 0.33%)			
Atmos Energy Corp Com NPV	1	116	—
NiSource Inc Com USD0.01	238,196	6,921,976	0.15
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.06%)			
Franklin Electric Co Inc Com USD0.10	91	9,053	—
Healthcare-Products: 3.93% (30 Nov 2023: 4.18%)			
Boston Scientific Corp Com USD0.01	211,285	15,966,807	0.34
Cerus Corp Com USD0.001	16,561	29,644	—
Dentsply Sirona Inc Com USD0.01	1,077,015	30,167,190	0.64
Hologic Inc Com USD0.01	136,900	10,100,482	0.22
IDEXX Laboratories Inc Com USD0.10	15,135	7,521,338	0.16
Inogen Inc Com USD0.001	12,268	101,824	—
Insulet Corp Com USD0.001	40,921	7,250,792	0.16
Integra LifeSciences Holdings Corp Com USD0.01	974	30,097	—
Intuitive Surgical Inc Com USD0.001	209,389	84,199,505	1.79
Natera Inc Com USD0.0001	117,228	12,488,299	0.27
Nevro Corp Com USD0.001	4,526	42,318	—
Omniceil Inc Com USD0.001	219,705	7,160,186	0.15
PerkinElmer Inc Com USD1.00	3,564	389,403	0.01
Thermo Fisher Scientific Inc Com USD1.00	15,716	8,926,374	0.19
Healthcare-Services: 2.63% (30 Nov 2023: 3.21%)			
Centene Corp Com USD0.001	121,940	8,729,685	0.19
Charles River Laboratories International Inc Com USD0.01	2,168	451,898	0.01
Community Health Systems Inc Com USD0.01	1,141	4,518	—
Elevance Health Inc Com USD0.01	44	23,693	—
GeneDx Holdings Corp Class A Com USD0.0001	221	4,334	—
HCA Healthcare Inc Com USD0.01	87,556	29,747,151	0.63
IQVIA Holdings Inc Com USD0.01	22,899	5,016,942	0.11
Neuronetics Inc Com USD0.01	4,585	8,803	—
Tenet Healthcare Corp Com USD0.05	76,844	10,390,846	0.22
UnitedHealth Group Inc Com USD0.01	139,085	68,898,536	1.47
Home Builders: 0.51% (30 Nov 2023: 2.19%)			
Cavco Industries Com USD0.01	392	140,022	—
DR Horton Inc Com USD0.01	160,401	23,707,268	0.51
M/I Homes Inc Com USD0.01	84	10,493	—
Taylor Morrison Home Corp Class A Com USD0.00001	322	18,621	—
Tri Pointe Homes Inc Com USD0.01	157	6,081	—
Home Furnishings: 0.00% (30 Nov 2023: 0.00%)			
Universal Electronics Inc Com USD0.01	2,691	30,731	—
Household Products/Wares: 0.00% (30 Nov 2023: 0.12%)			
ACCO Brands Corp Com USD0.01	9,770	49,729	—
Insurance: 3.98% (30 Nov 2023: 5.50%)			
Aflac Inc Com USD0.10	29,273	2,630,765	0.06
Berkshire Hathaway Inc Class B Com USD0.0033	325,263	134,788,987	2.87
Brown & Brown Inc Com USD0.1	44,791	4,009,242	0.09
Cincinnati Financial Corp Com USD2.00	1,765	207,529	—
eHealth Inc Com USD0.001	5,565	32,945	—
Genworth Financial Inc Class A Com USD0.001	125,929	792,093	0.02
Heritage Insurance Holdings Inc Com USD0.0001	6,545	55,633	—

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
United States: 81.97% (30 Nov 2023: 78.92%) (continued)			
Insurance: 3.98% (30 Nov 2023: 5.50%) (continued)			
Horace Mann Educators Corp Com USD0.001	1,026	35,058	–
Markel Corp Com NPV	4,650	7,633,394	0.16
Marsh & McLennan Cos Inc Com USD1.00	99,536	20,661,683	0.44
NMI Holdings Inc Class A Com USD0.01	289,684	9,611,715	0.21
Progressive Corp Com USD1.00	29,447	6,218,617	0.13
Stewart Information Services Corp Com USD1.00	540	34,187	–
Internet: 11.24% (30 Nov 2023: 17.51%)			
Alphabet Inc Class A Com USD0.001	567,827	97,950,157	2.09
Alphabet Inc Class C Com USD0.001	45,952	7,993,810	0.17
Amazon.com Inc Com USD0.01**	1,583,279	279,353,747	5.95
ANGI Inc Class A Com NPV	10,965	22,149	–
Coupage Inc Class A Com USD0.0001	1,124,606	25,573,540	0.54
DoorDash Class A Com USD0.00001	20,212	2,225,543	0.05
Etsy Inc Com USD0.001	51,495	3,268,388	0.07
Expedia Group Inc Com USD0.001	94,986	10,720,120	0.23
F5 Inc Com NPV	33,577	5,673,506	0.12
GoDaddy Inc Class A Com USD0.001	1,050	146,611	–
Magnite Inc Com USD0.00001	1,335	16,474	–
MercadoLibre Inc Com USD0.001	26,611	45,919,409	0.98
Netflix Inc Com USD0.001	36,492	23,413,997	0.50
Pinterest Inc Class A Com USD0.00001	88,642	3,677,757	0.08
Tripadvisor Inc Com USD0.001	128,850	2,364,398	0.05
Uber Technologies Inc Com USD0.00001	231,701	14,958,617	0.32
VeriSign Inc Com USD0.001	25,135	4,381,533	0.09
Lodging: 0.37% (30 Nov 2023: 0.03%)			
Century Casinos Inc Com USD0.01	20,082	53,619	–
Hilton Worldwide Holdings Inc Class I Com USD0.01	78,625	15,772,175	0.34
MGM Resorts International Com USD0.01	37,891	1,522,081	0.03
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.00%)			
Babcock & Wilcox Enterprises Inc Com USD0.01	52,986	61,994	–
Machinery-Diversified: 0.89% (30 Nov 2023: 0.38%)			
Curtiss-Wright Corp Com USD1.00	39,032	11,039,030	0.23
Deere & Co Class C Com USD1.00	72,596	27,206,077	0.58
Flowserve Corp Com USD1.25	71,674	3,562,198	0.08
Media: 0.57% (30 Nov 2023: 1.43%)			
Comcast Corp Class A Com USD0.01	504,380	20,190,331	0.43
Liberty Broadband Corp Class C Com USD0.01	50,007	2,704,879	0.06
Walt Disney Co Com USD0.01	36,163	3,757,697	0.08
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 0.14%)			
L.B. Foster & Co Class A Com USD0.01	2,465	67,615	–
Metallus Inc Com NPV	1,708	41,009	–
Park-Ohio Holdings Corp Com USD1.00	845	22,097	–
Mining: 0.35% (30 Nov 2023: 0.00%)			
Freeport-McMoRan Inc Com USD0.10	311,126	16,405,674	0.35
Miscellaneous Manufacturing: 0.27% (30 Nov 2023: 0.44%)			
Illinois Tool Works Inc Com NPV	52,078	12,641,935	0.27
Office/Business Equipment: 0.00% (30 Nov 2023: 0.12%)			
Oil & Gas: 2.75% (30 Nov 2023: 0.39%)			
Antero Resources Corporation USD0.01	404,866	14,425,375	0.31
ConocoPhillips Com USD0.01	42,685	4,971,949	0.11
Devon Energy Corp Com USD0.10	265,079	13,010,077	0.28
Exxon Mobil Corp Com NPV	290,545	34,069,307	0.72
Marathon Petroleum Corp Com USD0.01	238,729	42,161,929	0.90
Phillips 66 Com NPV	142,340	20,227,937	0.43
Oil & Gas Services: 0.27% (30 Nov 2023: 0.25%)			
Geospace Technologies Corp Com USD0.01	3,299	32,528	–
Helix Energy Solutions Group Inc Com NPV	1,064,962	12,257,713	0.26
Matrix Service Co Class C Com USD0.01	6,162	74,437	–
Natural Gas Services Group Com USD0.01	111	2,415	–

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Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
United States: 81.97% (30 Nov 2023: 78.92%) (continued)			
Oil & Gas Services: 0.27% (30 Nov 2023: 0.25%) (continued)			
Viper Energy Inc Class A Com USD0.000001	7,357	282,950	0.01
Packaging & Containers: 0.02% (30 Nov 2023: 0.21%)			
Packaging Corp of America Com USD0.01	5,026	922,221	0.02
Pharmaceuticals: 4.15% (30 Nov 2023: 3.31%)			
AbbVie Inc Com USD0.01	127,033	20,482,801	0.44
Amneal Pharmaceuticals Inc Class A Com USD0.01	3,388	22,632	–
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	6,467	273,748	0.01
Bristol-Myers Squibb Co Class C Com USD0.10	110,123	4,524,954	0.10
Cardinal Health Inc Com NPV	71,576	7,105,350	0.15
Corbus Pharmaceuticals Holdings Inc Com USD0.001	2,064	88,339	–
CVS Health Corp Com USD0.01	818,537	48,784,805	1.04
DexCom Inc Com USD0.001	394,558	46,861,654	1.00
Eli Lilly and Company Com NPV	43,649	35,807,021	0.76
Enanta Pharmaceuticals Inc Com USD0.01	335,128	4,179,046	0.09
Fulcrum Therapeutics Inc Com USD0.001	10,941	85,887	–
Merck & Co Inc Com USD0.50	109,993	13,808,521	0.29
Oramed Pharmaceuticals Inc Com USD0.001	13,118	28,597	–
PMV Pharmaceuticals COM USD0.00001	21,665	39,430	–
Sarepta Therapeutics Com USD0.0001	99,200	12,882,112	0.27
Pipelines: 0.02% (30 Nov 2023: 0.59%)			
ONEOK Inc Com USD0.01	13,216	1,070,496	0.02
Private Equity: 0.00% (30 Nov 2023: 0.00%)			
Ares Management Corp Class A Com USD0.01	521	73,029	–
Real Estate: 0.11% (30 Nov 2023: 0.09%)			
CBRE Group Inc Class A Com USD0.01	56,759	4,998,765	0.11
Retail: 6.09% (30 Nov 2023: 2.61%)			
AutoZone Inc Com USD0.01	21,018	58,218,599	1.24
Bassett Furniture Industries Inc Com USD5.00	3,164	47,492	–
Burlington Stores Inc Com USD0.0001	36,604	8,786,790	0.19
Container Store Group Inc Com USD0.01	85,948	57,602	–
Costco Wholesale Com USD0.005	152,683	123,656,435	2.64
Dollar General Corp Com USD0.88	81,281	11,128,182	0.24
Dollar Tree Inc Com USD0.01	144,176	17,005,559	0.36
Domino's Pizza Inc Com USD0.01	479	243,610	0.01
Genesco Inc Com USD1.00	2,753	78,461	–
GMS Inc Com USD0.01	900	84,564	–
Lowe's Cos Inc Com USD0.50	123,583	27,347,682	0.58
Lululemon Athletica Inc Com USD0.005	16,664	5,199,001	0.11
O'Reilly Automotive Inc Com USD0.01	9,946	9,580,584	0.20
Starbucks Corp Com USD0.001	100,706	8,078,635	0.17
Target Corp Com USD0.08	54,825	8,561,472	0.18
Tractor Supply Co Com USD0.008	23,627	6,740,547	0.14
Ulta Beauty Inc Com NPV	865	341,753	0.01
Vera Bradley Inc Com NPV	2,306	18,817	–
World Kinect Corp Com USD0.01	31,621	832,897	0.02
Yum! Brands Inc Com NPV	98	13,468	–
Savings & Loans: 0.01% (30 Nov 2023: 0.02%)			
Banc of California Inc Com USD0.01	7,751	107,429	0.01
Brookline Bancorp Inc Com USD0.01	9,536	82,486	–
Capitol Federal Financial Inc Class I Com USD0.01	3,657	18,907	–
Pacific Premier Bancorp Inc Com USD0.01	1,854	41,233	–
Semiconductors: 13.59% (30 Nov 2023: 4.02%)			
Advanced Micro Devices Inc Com USD0.01	430,716	71,886,500	1.53
Applied Materials Inc Com USD0.01	3,414	734,283	0.02
Broadcom Inc Com NPV	171,641	228,033,651	4.86
Cirrus Logic Inc Com USD0.001	5,314	609,516	0.01
Intel Corp Com USD0.001	1,704	52,568	–
Lam Research Corp Com USD0.001	35,229	32,848,929	0.70
Marvell Technology Inc Com USD0.002	351,347	24,176,187	0.51

Invesco MSCI USA UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 99.99%) (continued)			
United States: 81.97% (30 Nov 2023: 78.92%) (continued)			
Semiconductors: 13.59% (30 Nov 2023: 4.02%) (continued)			
Micron Technology Inc Com USD0.10	733,585	91,698,125	1.95
Monolithic Power Systems Inc Com USD0.001	18,903	13,905,614	0.30
NVIDIA Corp Com USD0.001	98,736	108,247,239	2.31
Qorvo Inc Com USD0.0001	140,158	13,790,146	0.29
Teradyne Inc Com USD0.13	156,731	22,089,667	0.47
Texas Instruments Inc Com USD1.00	125,733	24,519,192	0.52
Veeco Instruments Inc Com USD0.01	133,855	5,441,206	0.12
Software: 7.37% (30 Nov 2023: 8.01%)			
Adobe Inc Com USD0.0001	4,824	2,145,522	0.05
Agilysys Inc Com USD0.30	62,959	6,010,696	0.13
Atlassian Corp Com Class A USD0.10	4,192	657,557	0.01
Bill Holdings Inc Com USD0.00001	7,250	377,363	0.01
Cadence Design Systems Inc Com USD0.01	106,008	30,351,151	0.65
Datadog Inc Com USD0.00001	387	42,640	—
Donnelley Financial Solutions Inc Com USD0.01	12,846	783,092	0.02
DoubleVerify Holdings Inc Com USD0.001	1,186,670	21,597,394	0.46
Fiserv Inc Com USD0.01	97,386	14,584,527	0.31
Intuit Inc Com USD0.01	72,556	41,824,181	0.89
Jack Henry & Associates Inc Com USD0.01	312	51,380	—
Microsoft Corp Com USD0.00000625	200,600	83,275,078	1.77
Oracle Corp Com USD0.01	275,447	32,279,634	0.69
Oscar Health Inc Class A Com USD0.0001	873,974	17,444,521	0.37
PDF Solutions Inc Com USD0.00015	211,030	7,390,271	0.16
ROBLOX Corp Class A Com USD0.0001	547,006	18,390,342	0.39
Roper Technologies Inc Com USD0.01	36,182	19,276,322	0.41
salesforce.com Inc Com USD0.001	56,251	13,187,484	0.28
ServiceNow Inc Com USD0.001	9,657	6,343,973	0.13
Snowflake Inc Class A Com USD0.0001	21,713	2,956,876	0.06
Synopsys Inc Com USD0.01	7,975	4,472,380	0.10
Workday Inc Class A Com USD0.001	32,232	6,815,456	0.15
Zoom Video Communications Inc Class A Com USD0.001	171,800	10,538,212	0.22
Zoominfo Technologies Inc Com USD0.01	402,038	4,937,027	0.11
Telecommunications: 1.02% (30 Nov 2023: 3.27%)			
Arista Networks Inc Com USD0.0001	65,551	19,511,255	0.42
Ciena Corp Com USD0.01	3,401	163,826	—
Cisco Systems Inc Com USD0.001	601,957	27,991,001	0.60
Harmonic Inc Com USD0.001	2,780	33,999	—
Ribbon Communications Inc Com USD0.001	20,215	63,475	—
Transportation: 0.01% (30 Nov 2023: 0.24%)			
CryoPort Inc Com USD0.001	4,534	46,610	—
Kirby Corp Com USD0.10	2,436	302,478	0.01
Water: 0.00% (30 Nov 2023: 0.00%)			
Artesian Resources Corp Class A Com USD1	197	7,066	—
Total United States		3,847,277,560	81.97
Total Equities		4,678,974,282	99.69

Invesco MSCI USA UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Invesco MSCI USA UCITS ETF

Outperformance Swaps*: 0.04% (30 Nov 2023: 0.02%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Barclays Capital Securities Limited	USD	19/08/2027	1,020,314	0.02
Goldman Sachs International	USD	31/08/2032	10,277,287	0.22
Morgan Stanley Capital Services LLC	USD	18/08/2027	2,672,047	0.06
Société Générale	USD	28/02/2025	1,663,559	0.03
Fair value outperformance swaps gains			15,633,207	0.33

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	USD	29/11/2024	(13,752,837)	(0.29)
Fair value outperformance swaps loss			(13,752,837)	(0.29)
Fair value outperformance swaps			1,880,370	0.04

Invesco MSCI USA UCITS ETF - Distributing

Outperformance Swaps*: 0.00% (30 Nov 2023: 0.00%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	16,022	–
Fair value outperformance swaps gain			16,022	–

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(139,988)	–
Fair value outperformance swaps loss			(139,988)	–
Fair value outperformance swaps			(123,966)	–

Invesco MSCI USA UCITS ETF - EUR Hedged

Outperformance Swaps**: 0.00%**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(1,748)	–
Société Générale	EUR	28/02/2025	(12,241)	–
Fair value outperformance swaps losses			(13,989)	–
Fair value outperformance swaps			(13,989)	–

Invesco MSCI USA UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	Fair Value USD	% of Net Assets
Total value of investments	4,680,716,697	99.73
Cash and cash equivalents*	500	–
Other net assets	12,781,419	0.27
Net assets attributable to holders of redeemable participating shares	4,693,498,616	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

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

****These outperformance swaps track the MSCI USA Daily Hedged to EUR Index.

Combined notional values of outperformance swaps gains 3,423,463,654.

Combined notional values of outperformance swaps losses 1,230,662,316.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	94.38
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.32
Other assets.	5.30
	100.00

Invesco Russell 2000 UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.93% (30 Nov 2023: 103.87%)			
Bermuda: 0.24% (30 Nov 2023: 0.00%)			
Banks: 0.24% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	5,288	180,162	0.24
Total Bermuda		180,162	0.24
British Virgin Islands: 0.00% (30 Nov 2023: 0.22%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.22%)			
Total British Virgin Islands		–	–
Canada: 0.22% (30 Nov 2023: 0.22%)			
Beverages: 0.00% (30 Nov 2023: 0.22%)			
Entertainment: 0.22% (30 Nov 2023: 0.00%)			
Lions Gate Entertainment Class B Com NPV	21,443	165,540	0.22
Total Canada		165,540	0.22
Cayman Islands: 2.15% (30 Nov 2023: 0.46%)			
Commercial Services: 0.24% (30 Nov 2023: 0.23%)			
Stoneco Ltd Class A Com USD0.000079365	12,755	176,529	0.24
Internet: 1.91% (30 Nov 2023: 0.18%)			
PDD Inc ADR USD0.00002	9,594	1,436,989	1.91
Semiconductors: 0.00% (30 Nov 2023: 0.05%)			
Total Cayman Islands		1,613,518	2.15
Denmark: 0.80% (30 Nov 2023: 1.24%)			
Beverages: 0.00% (30 Nov 2023: 0.24%)			
Electric: 0.00% (30 Nov 2023: 0.26%)			
Pharmaceuticals: 0.80% (30 Nov 2023: 0.74%)			
Novo Nordisk A/S Class B Com DKK0.1	4,447	600,187	0.80
Total Denmark		600,187	0.80
Finland: 0.45% (30 Nov 2023: 0.56%)			
Iron/Steel: 0.35% (30 Nov 2023: 0.23%)			
Outokumpu Oyj Com NPV	62,880	260,353	0.35
Oil & Gas: 0.00% (30 Nov 2023: 0.26%)			
Telecommunications: 0.10% (30 Nov 2023: 0.07%)			
Elisa Oyj Com NPV	1,678	77,784	0.10
Total Finland		338,137	0.45
Germany: 1.62% (30 Nov 2023: 0.17%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.05%)			
Electric: 0.79% (30 Nov 2023: 0.00%)			
RWE AG Class A Com NPV	15,625	590,973	0.79
Food: 0.00% (30 Nov 2023: 0.06%)			
Iron/Steel: 0.33% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	50,758	249,396	0.33
Machinery-Diversified: 0.11% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	2,087	86,729	0.11
Miscellaneous Manufacturing: 0.39% (30 Nov 2023: 0.06%)			
Siemens AG Com NPV	1,529	292,571	0.39
Total Germany		1,219,669	1.62
Ireland: 0.25% (30 Nov 2023: 0.00%)			
Auto Parts & Equipment: 0.25% (30 Nov 2023: 0.00%)			
Adient PLC Com USD0.001	6,691	188,954	0.25
Total Ireland		188,954	0.25
Luxembourg: 0.40% (30 Nov 2023: 0.06%)			
Iron/Steel: 0.40% (30 Nov 2023: 0.00%)			
ArcelorMittal Com NPV	11,415	299,394	0.40
Oil & Gas Services: 0.00% (30 Nov 2023: 0.06%)			
Total Luxembourg		299,394	0.40
Marshall Islands: 0.24% (30 Nov 2023: 0.00%)			
Transportation: 0.24% (30 Nov 2023: 0.00%)			
International Seaways Inc Com NPV	2,799	180,312	0.24
Total Marshall Islands		180,312	0.24
Netherlands: 1.04% (30 Nov 2023: 0.00%)			
Commercial Services: 0.14% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	1,938	101,828	0.14

Invesco Russell 2000 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.93% (30 Nov 2023: 103.87%) (continued)			
Netherlands: 1.04% (30 Nov 2023: 0.00%) (continued)			
Diversified Financial Services: 0.00% (30 Nov 2023: 0.00%)			
AerCap Holdings NV Com EUR0.01	1	93	–
Internet: 0.12% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	7,107	92,661	0.12
Semiconductors: 0.78% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	619	585,166	0.78
Total Netherlands		779,748	1.04
Norway: 0.40% (30 Nov 2023: 0.50%)			
Banks: 0.00% (30 Nov 2023: 0.25%)			
Mining: 0.00% (30 Nov 2023: 0.25%)			
Oil & Gas: 0.40% (30 Nov 2023: 0.00%)			
Equinor ASA Com NOK2.50	10,407	300,123	0.40
Total Norway		300,123	0.40
Puerto Rico: 0.24% (30 Nov 2023: 0.00%)			
Banks: 0.24% (30 Nov 2023: 0.00%)			
OFG Bancorp Com USD1.00	4,941	183,608	0.24
Total Puerto Rico		183,608	0.24
Sweden: 2.79% (30 Nov 2023: 0.85%)			
Banks: 0.00% (30 Nov 2023: 0.25%)			
Electrical Components & Equipment: 0.13% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	15,167	101,236	0.13
Engineering & Construction: 0.12% (30 Nov 2023: 0.00%)			
NCC AB Class B Com SEK8.00	7,136	93,159	0.12
Entertainment: 0.38% (30 Nov 2023: 0.00%)			
Evolution AB NPV	2,660	285,293	0.38
Healthcare-Products: 0.21% (30 Nov 2023: 0.00%)			
Biotech AB Class A Com SEK1.28	9,140	161,122	0.21
Home Furnishings: 0.13% (30 Nov 2023: 0.18%)			
Electrolux AB Class B Com NPV	10,447	99,114	0.13
Investment Companies: 0.78% (30 Nov 2023: 0.00%)			
Investor AB NPV	11,061	299,105	0.40
Investor AB NPV	10,585	284,019	0.38
Machinery-Construction & Mining: 0.09% (30 Nov 2023: 0.00%)			
Sandvik AB Class A Com SEK1.20	2,945	64,544	0.09
Machinery-Diversified: 0.48% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class B Com SEK0.64	4,067	66,996	0.09
Hexagon AB Class B Com EUR0.22	26,529	290,585	0.39
Metal Fabricate/Hardware: 0.09% (30 Nov 2023: 0.00%)			
SKF AB Class B Com SEK2.50	3,026	65,974	0.09
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.25%)			
Pharmaceuticals: 0.38% (30 Nov 2023: 0.00%)			
BioGaia AB NPV	23,520	285,804	0.38
Private Equity: 0.00% (30 Nov 2023: 0.17%)			
Total Sweden		2,096,951	2.79
Switzerland: 3.01% (30 Nov 2023: 3.81%)			
Biotechnology: 0.00% (30 Nov 2023: 0.20%)			
Building Materials: 0.39% (30 Nov 2023: 0.46%)			
Holcim Ltd Com CHF2.00	3,365	293,848	0.39
Electronics: 0.00% (30 Nov 2023: 0.26%)			
Food: 0.00% (30 Nov 2023: 0.51%)			
Hand/Machine Tools: 0.09% (30 Nov 2023: 0.00%)			
Schweiter Technologies AG Class A Com CHF1.00	129	63,989	0.09
Healthcare-Products: 0.00% (30 Nov 2023: 0.30%)			
Healthcare-Services: 0.44% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	618	333,199	0.44
Insurance: 0.39% (30 Nov 2023: 1.92%)			
Swiss Life Holding AG Com CHF5.10	417	290,187	0.39
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.06%)			
Pharmaceuticals: 1.70% (30 Nov 2023: 0.10%)			
AC Immune SA CHF0.02	210,852	980,462	1.30

Invesco Russell 2000 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.93% (30 Nov 2023: 103.87%) (continued)			
Switzerland: 3.01% (30 Nov 2023: 3.81%) (continued)			
Pharmaceuticals: 1.70% (30 Nov 2023: 0.10%) (continued)			
Roche Holding AG Com NPV	1,172	300,096	0.40
Total Switzerland		2,261,781	3.01
United States: 86.08% (30 Nov 2023: 95.78%)			
Advertising: 0.00% (30 Nov 2023: 0.01%)			
Aerospace/Defense: 0.26% (30 Nov 2023: 0.98%)			
Astronics Corp Com USD0.01	727	14,947	0.02
Triumph Group Inc Com USD0.001	13,038	183,966	0.24
Agriculture: 0.54% (30 Nov 2023: 0.00%)			
Darling Ingredients Inc Com USD0.01	9,999	403,960	0.54
Airlines: 1.32% (30 Nov 2023: 0.00%)			
United Airlines Holdings Inc Com USD0.01	18,653	988,423	1.32
Apparel: 0.66% (30 Nov 2023: 1.26%)			
Urban Outfitters Inc Com USD0.0001	11,908	496,683	0.66
Auto Parts & Equipment: 0.82% (30 Nov 2023: 1.85%)			
American Axle & Manufacturing Holdings Inc Com USD0.01	24,597	187,921	0.25
Titan International Inc Com NPV	1,579	13,058	0.02
Visteon Corp Com NPV	3,756	418,306	0.55
Banks: 1.54% (30 Nov 2023: 1.71%)			
Ameris Bancorp Com USD1.00	7,447	371,978	0.49
Bridgewater Bancshares Inc Com USD0.001	3,120	35,162	0.05
Enterprise Bancorp Inc Com USD0.01	5,691	143,129	0.19
First Busey Corp Com USD0.001	915	20,688	0.03
Fulton Financial Corp Com USD2.50	10,875	183,135	0.24
Hope Bancorp Inc Com USD0.001	17,551	184,812	0.25
Southern First Bancshares Inc Com USD0.01	267	7,334	0.01
Towne Bank/Portsmouth VA Com USD1.67	7,715	209,771	0.28
Beverages: 1.19% (30 Nov 2023: 0.56%)			
Boston Beer Co Inc Class A Com USD0.01	2,691	844,086	1.12
The Duckhorn Portfolio Inc Com USD0.01	6,416	51,777	0.07
Biotechnology: 5.08% (30 Nov 2023: 4.41%)			
ADMA Biologics Inc Com USD0.0001	18,233	174,125	0.23
ANI Pharmaceuticals Inc Com USD0.0001	3,804	246,880	0.33
Bolt Biotherapeutics Inc Com USD0.00001	25,843	19,555	0.02
Cardiff Oncology Inc Com USD0.0001	11,289	35,899	0.05
Clearside Biomedical Inc Com USD0.001	28,431	39,803	0.05
Emergent Biosolutions Inc Com USD0.001	4,962	28,283	0.04
Halozyne Therapeutics Inc Com USD0.001	8,575	379,787	0.50
Illumina Inc Com USD0.01	16,127	1,681,724	2.24
Intra-Cellular Therapies Inc Com USD0.0001	2,781	186,995	0.25
Q32 Bio Inc Com USD0.0001	11,968	305,184	0.41
Regeneron Pharmaceuticals Inc Com USD0.001	561	549,870	0.73
Sage Therapeutics Inc Com USD0.0001	15,473	171,905	0.23
Building Materials: 0.55% (30 Nov 2023: 0.88%)			
American Woodmark Corp Com NPV	2,607	224,489	0.30
Gibraltar Industries Inc Com USD0.01	2,480	187,141	0.25
Chemicals: 0.25% (30 Nov 2023: 0.55%)			
Innospec Inc Com USD0.01	1,408	184,166	0.25
Unifi Inc Com USD0.10	554	3,629	—
Coal: 0.00% (30 Nov 2023: 0.44%)			
Commercial Services: 4.57% (30 Nov 2023: 5.08%)			
Alarm.com Holdings Inc Com NPV	158	10,335	0.01
Automatic Data Processing Inc Com USD0.10	6	1,470	—
Coursera Inc Com USD0.00001	23,702	180,135	0.24
Global Payments Com NPV	2,284	232,625	0.31
Grand Canyon Education Inc Com USD0.01	6,692	953,342	1.27
Heidrick & Struggles International Inc Com USD0.01	5,126	175,719	0.23
Kelly Services Inc Class A Com USD1.00	522	11,348	0.02
Korn Ferry Com USD0.01	2,740	180,676	0.24
Laureate Education Inc Class A Com USD0.001	11,377	178,164	0.24

Invesco Russell 2000 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.93% (30 Nov 2023: 103.87%) (continued)			
United States: 86.08% (30 Nov 2023: 95.78%) (continued)			
Commercial Services: 4.57% (30 Nov 2023: 5.08%) (continued)			
National Research Corp Com USD0.001	1,163	32,657	0.04
PayPal Holdings Inc Com USD0.0001	15,534	978,487	1.30
Rollins Inc Com USD1.00	2	91	–
TriNet Group Inc Com USD0.000025	1,695	176,229	0.24
Vestis Corp Com USD0.01	26,358	324,731	0.43
Computers: 6.15% (30 Nov 2023: 2.61%)			
Apple Inc Com USD0.00001	6,067	1,166,381	1.55
DXC Technology Co Class C Com USD0.01	7,157	111,291	0.15
EPAM Systems Inc Com USD0.001	6,981	1,242,129	1.65
Maximus Inc Com NPV	12,000	1,033,200	1.38
NetScout Systems Inc Com USD0.001	8,792	180,588	0.24
Rapid7 Inc Com USD0.01	4,794	173,255	0.23
Western Digital Corp Com USD0.01	584	43,970	0.06
Zscaler Inc Com USD0.001	3,920	666,243	0.89
Distribution/Wholesale: 0.27% (30 Nov 2023: 0.24%)			
Copart Inc Com NPV	3,787	200,938	0.27
Diversified Financial Services: 1.72% (30 Nov 2023: 2.42%)			
Federated Investors Inc Class B Com NPV	5,601	185,785	0.25
Intercontinental Exchange Inc Class I Com USD0.01	3,793	507,883	0.68
International Money Express Inc Com USD0.0001	9,870	205,888	0.27
LendingClub Corp Com USD0.01	20,207	180,247	0.24
PRA Group Inc Com USD0.01	1,242	26,802	0.04
StoneX Group Inc Com USD0.01	2,432	182,570	0.24
Electric: 0.25% (30 Nov 2023: 2.20%)			
Portland General Electric Co Class C Com NPV	4,169	185,771	0.25
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.22%)			
Electronics: 0.49% (30 Nov 2023: 0.69%)			
Identiv Inc Com USD0.001	1,991	8,661	0.01
Itron Inc Com NPV	1,664	178,963	0.24
Sanmina Corp Com USD0.01	2,693	184,578	0.24
Energy-Alternate Sources: 0.24% (30 Nov 2023: 0.00%)			
Shoals Technologies Group Inc Class A Com USD0.00001	22,642	178,193	0.24
Engineering & Construction: 1.04% (30 Nov 2023: 0.57%)			
Dycom Industries Com USD0.33	1,014	182,479	0.24
Granite Construction Inc Com USD0.01	2,919	181,824	0.24
IES Holdings Inc Com USD0.01	380	57,931	0.08
MYR Group Inc Com USD0.01	1,144	177,389	0.23
Tutor Perini Corp Com USD1.00	8,411	185,547	0.25
Entertainment: 0.00% (30 Nov 2023: 0.21%)			
Environmental Control: 0.28% (30 Nov 2023: 0.00%)			
CECO Environmental Corp Com USD0.01	8,504	212,855	0.28
Food: 0.60% (30 Nov 2023: 4.06%)			
BellRing Brands Inc Com USD0.01	3,123	181,665	0.24
Seneca Foods Class A Com USD0.25	669	39,551	0.05
Simply Good Foods Co Com USD0.01	4,898	188,524	0.25
SpartanNash Co Class C Com NPV	2,082	40,912	0.06
Forest Products & Paper: 0.25% (30 Nov 2023: 0.22%)			
Clearwater Paper Corp Com USD0.0001	3,484	185,140	0.25
Gas: 0.00% (30 Nov 2023: 1.02%)			
Healthcare-Products: 1.82% (30 Nov 2023: 1.41%)			
Boston Scientific Corp Com USD0.01	5,157	389,715	0.52
Cerus Corp Com USD0.001	18,357	32,859	0.05
Intuitive Surgical Inc Com USD0.001	2,341	941,363	1.25
Healthcare-Services: 3.34% (30 Nov 2023: 1.58%)			
Addus HomeCare Corp Com USD0.001	1,261	144,775	0.19
Brookdale Senior Living Inc Com USD0.01	27,002	181,184	0.24
Elevance Health Inc Com USD0.01	3,701	1,992,915	2.65
Select Medical Holdings Corp Com USD0.001	5,535	191,234	0.26

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.93% (30 Nov 2023: 103.87%) (continued)			
United States: 86.08% (30 Nov 2023: 95.78%) (continued)			
Home Builders: 0.49% (30 Nov 2023: 4.20%)			
Forestar Group Inc Com USD1.00	5,420	184,334	0.25
Tri Pointe Homes Inc Com USD0.01	4,756	184,200	0.24
Household Products/Wares: 0.00% (30 Nov 2023: 0.22%)			
Insurance: 1.87% (30 Nov 2023: 0.90%)			
AMERISAFE Inc Com USD0.01	2,286	100,195	0.13
Berkshire Hathaway Inc Class B Com USD0.0033	9	3,730	0.01
Employers Holdings Inc Com USD0.01	4,411	186,056	0.25
Genworth Financial Inc Class A Com USD0.001	29,069	182,844	0.24
Heritage Insurance Holdings Inc Com USD0.0001	3,956	33,626	0.04
Lincoln National Corp Com NPV	27,270	899,637	1.20
Internet: 10.46% (30 Nov 2023: 12.92%)			
Airbnb Inc Class A Com USD0.0001	7,204	1,044,076	1.39
Alphabet Inc Class A Com USD0.001	6,393	1,102,793	1.47
Alphabet Inc Class C Com USD0.001	492	85,588	0.12
Amazon.com Inc Com USD0.01	16,402	2,893,969	3.85
Etsy Inc Com USD0.001	420	26,657	0.04
Expedia Group Inc Com USD0.001	1,940	218,948	0.29
Magnite Inc Com USD0.00001	57,271	706,724	0.94
Netflix Inc Com USD0.001	1,280	821,274	1.09
Perficient Inc Com USD0.001	2,469	183,076	0.24
Q2 Holdings Inc Com USD0.0001	438	26,639	0.04
Uber Technologies Inc Com USD0.00001	11,562	746,443	0.99
Lodging: 0.02% (30 Nov 2023: 0.20%)			
Century Casinos Inc Com USD0.01	5,517	14,730	0.02
Machinery-Construction & Mining: 0.08% (30 Nov 2023: 0.22%)			
Babcock & Wilcox Enterprises Inc Com USD0.01	48,972	57,297	0.08
Machinery-Diversified: 1.66% (30 Nov 2023: 2.01%)			
Applied Industrial Technologies Inc Com NPV	931	179,683	0.24
Curtiss-Wright Corp Com USD1.00	2,170	613,719	0.82
Mueller Water Products Inc Class A Com USD0.01	9,700	180,032	0.24
Thermon Group Holdings Com USD0.001	8,009	270,384	0.36
Media: 2.58% (30 Nov 2023: 0.00%)			
Comcast Corp Class A Com USD0.01	45,201	1,809,396	2.41
Walt Disney Co Com USD0.01	1,211	125,835	0.17
Metal Fabricate/Hardware: 0.16% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	1,160	31,819	0.04
Proto Labs Inc Com USD0.001	2,569	79,562	0.11
Tredegar Corp Com NPV	1,853	10,099	0.01
Mining: 0.27% (30 Nov 2023: 0.00%)			
Kaiser Aluminum Corp Com USD0.01	2,063	201,761	0.27
Miscellaneous Manufacturing: 0.50% (30 Nov 2023: 1.63%)			
ESCO Technologies Inc Com USD0.01	1,660	181,156	0.24
Federal Signal Corp Com USD1.00	2,101	193,334	0.26
Office Furnishings: 0.25% (30 Nov 2023: 0.00%)			
Steelcase Inc Class A Com NPV	13,829	188,904	0.25
Oil & Gas: 0.25% (30 Nov 2023: 1.58%)			
Murphy Oil Corp Com USD1.00	4,341	185,751	0.25
Oil & Gas Services: 2.25% (30 Nov 2023: 2.32%)			
Bristow Group Inc Com USD0.01	5,036	180,843	0.24
Diamond Offshore Drilling Inc Com USD0.0001	12,588	191,086	0.26
DNOW Inc Com USD0.01	12,854	187,540	0.25
Natural Gas Services Group Com USD0.01	5,328	115,937	0.15
Viper Energy Inc Class A Com USD0.000001	26,358	1,013,728	1.35
Packaging & Containers: 0.06% (30 Nov 2023: 0.00%)			
Greif Inc Class A Com NPV	701	45,523	0.06
Pharmaceuticals: 7.01% (30 Nov 2023: 2.71%)			
Eli Lilly and Company Com NPV	2,821	2,314,179	3.08
Enanta Pharmaceuticals Inc Com USD0.01	35,322	440,465	0.59
Merck & Co Inc Com USD0.50	17,590	2,208,248	2.94

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.93% (30 Nov 2023: 103.87%) (continued)			
United States: 86.08% (30 Nov 2023: 95.78%) (continued)			
Pharmaceuticals: 7.01% (30 Nov 2023: 2.71%) (continued)			
PMV Pharmaceuticals COM USD0.00001	35,961	65,449	0.09
Sarepta Therapeutics Com USD0.0001	24	3,117	—
Spero Therapeutics Inc Com USD0.001	1,557	2,211	—
USANA Health Sciences Inc Com USD0.001	1,033	49,171	0.06
Vaxcyte Inc Com USD0.001	2,651	186,286	0.25
Pipelines: 0.25% (30 Nov 2023: 0.45%)			
Equitrans Midstream Corporation Com NPV	13,056	186,440	0.25
Real Estate: 0.38% (30 Nov 2023: 0.21%)			
CBRE Group Inc Class A Com USD0.01	1,193	105,067	0.14
Newmark Group Inc Class A Com USD0.01	17,509	182,269	0.24
Retail: 7.31% (30 Nov 2023: 7.06%)			
AutoZone Inc Com USD0.01	99	274,224	0.37
Beacon Roofing Supply Inc Com USD0.01	1,875	181,988	0.24
Burlington Stores Inc Com USD0.0001	5,551	1,332,518	1.77
Dollar General Corp Com USD0.88	1,170	160,185	0.21
Dollar Tree Inc Com USD0.01	3,833	452,102	0.60
GMS Inc Com USD0.01	1,913	179,745	0.24
Lululemon Athletica Inc Com USD0.005	3,226	1,006,480	1.34
O'Reilly Automotive Inc Com USD0.01	1,385	1,334,115	1.78
Potbelly Corp Com USD0.01	37,982	339,939	0.45
PriceSmart Inc USD0.0001	2,175	183,026	0.24
Qurate Retail Inc Class A Com USD0.01	68,481	48,731	0.07
Savings & Loans: 0.49% (30 Nov 2023: 0.58%)			
Pacific Premier Bancorp Inc Com USD0.01	8,232	183,079	0.25
WSFS Financial Corp Com USD0.01	4,145	182,629	0.24
Semiconductors: 4.90% (30 Nov 2023: 3.54%)			
Advanced Micro Devices Inc Com USD0.01	5,324	888,575	1.18
Applied Materials Inc Com USD0.01	4,374	940,760	1.25
Broadcom Inc Com NPV	533	708,117	0.94
Cirrus Logic Inc Com USD0.001	1,914	219,536	0.29
Intel Corp Com USD0.001	18,131	559,341	0.75
Semtech Corp Com USD0.01	4,528	176,094	0.23
Ultra Clean Holdings Inc Com USD0.001	302	14,007	0.02
Veeco Instruments Inc Com USD0.01	4,389	178,413	0.24
Software: 7.07% (30 Nov 2023: 14.78%)			
Adobe Inc Com USD0.0001	1,716	763,208	1.02
Agilysys Inc Com USD0.30	1,752	167,264	0.22
Cadence Design Systems Inc Com USD0.01	2,530	724,364	0.97
Cardlytics Inc Com USD0.0001	25,857	226,507	0.30
Dynatrace Inc Com USD0.001	9	412	—
eGain Corp Com USD0.001	33,217	204,949	0.27
Nutanix Inc Class A Com USD0.000025	8,973	496,342	0.66
PDF Solutions Inc Com USD0.00015	2,061	72,176	0.10
ServiceNow Inc Com USD0.001	1,282	842,184	1.12
SPS Commerce Inc Com USD0.001	940	176,805	0.24
Synopsys Inc Com USD0.01	2,589	1,451,911	1.93
Zoominfo Technologies Inc Com USD0.01	14,886	182,800	0.24
Telecommunications: 4.27% (30 Nov 2023: 3.80%)			
Arista Networks Inc Com USD0.0001	4,125	1,227,806	1.64
Cisco Systems Inc Com USD0.001	5,642	262,353	0.35
CommScope Holdings Co Inc Com USD0.01	9,736	14,020	0.02
Harmonic Inc Com USD0.001	14,952	182,863	0.24
Iridium Communications Inc Com USD0.001	47,921	1,442,901	1.92
Ooma Inc Com USD0.0001	8,676	74,961	0.10
Toys/Games/Hobbies: 0.03% (30 Nov 2023: 0.23%)			
Mattel Inc Com USD1.00	1,356	24,123	0.03

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.93% (30 Nov 2023: 103.87%) (continued)			
United States: 86.08% (30 Nov 2023: 95.78%) (continued)			
Transportation: 0.00% (30 Nov 2023: 0.22%)			
Water: 0.24% (30 Nov 2023: 0.82%)			
American States Water Co Class C Com NPV	2,460	181,031	0.24
Total United States		64,660,192	86.08
Total Equities		75,068,276	99.93

Outperformance Swaps: 0.08% (30 Nov 2023: 0.46%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	38,700	0.05
Société Générale	USD	28/02/2025	361,595	0.48
Fair value outperformance swaps gains			400,295	0.53

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(341,279)	(0.45)
Fair value outperformance swaps loss			(341,279)	(0.45)

Fair value outperformance swaps			59,016	0.08
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	Fair Value USD	% of Net Assets
Total value of investments	75,127,292	100.01
Cash and cash equivalents*	835	—
Other net liabilities	(7,121)	(0.01)
Net assets attributable to holders of redeemable participating shares	75,121,006	100.00

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

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

Combined notional values of outperformance swaps gains 49,999,874.

Combined notional values of outperformance swaps loss 25,397,586.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.03
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.53
Other assets.	0.44
	100.00

Invesco STOXX Europe 600 UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 54.99%)			
Austria: 0.04% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.04% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	7,474	200,752	0.04
Total Austria		200,752	0.04
Belgium: 0.00% (30 Nov 2023: 0.06%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.06%)			
Econocom Group SA/NV Com NPV	151	364	—
Total Belgium		364	—
Bermuda: 0.05% (30 Nov 2023: 0.00%)			
Banks: 0.05% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	7,971	250,158	0.05
Total Bermuda		250,158	0.05
Brazil: 0.02% (30 Nov 2023: 0.00%)			
Beverages: 0.02% (30 Nov 2023: 0.00%)			
Ambev SA ADR NPV	41,619	85,109	0.02
Total Brazil		85,109	0.02
British Virgin Islands: 0.07% (30 Nov 2023: 0.15%)			
Food: 0.00% (30 Nov 2023: 0.11%)			
Healthcare-Products: 0.07% (30 Nov 2023: 0.04%)			
Establishment Labs Holdings Inc Com USD1.00	7,710	370,941	0.07
Total British Virgin Islands		370,941	0.07
Canada: 0.02% (30 Nov 2023: 0.05%)			
Biotechnology: 0.02% (30 Nov 2023: 0.05%)			
Xenon Pharmaceuticals Inc Com NPV	3,705	129,928	0.02
Total Canada		129,928	0.02
Denmark: 5.33% (30 Nov 2023: 1.74%)			
Agriculture: 0.01% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	703	54,006	0.01
Beverages: 0.42% (30 Nov 2023: 0.20%)			
Carlsberg A/S Class B Com DKK20.00	17,570	2,188,349	0.42
Building Materials: 0.35% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	4,637	1,790,436	0.35
Chemicals: 1.01% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	95,890	5,252,920	1.01
Electric: 0.74% (30 Nov 2023: 0.00%)			
Orsted A/S Com DKK10.00	67,920	3,814,496	0.74
Healthcare-Products: 0.00% (30 Nov 2023: 0.01%)			
Pharmaceuticals: 2.80% (30 Nov 2023: 0.63%)			
ALK-Abello A/S Com DKK0.5000	134,946	2,760,855	0.53
Novo Nordisk A/S Class B Com DKK0.1	66,784	8,302,747	1.61
Zealand Pharma A/S DKK1.000	39,815	3,413,630	0.66
Retail: 0.00% (30 Nov 2023: 0.89%)			
Transportation: 0.00% (30 Nov 2023: 0.01%)			
Total Denmark		27,577,439	5.33
Finland: 1.56% (30 Nov 2023: 1.18%)			
Food: 0.66% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	195,854	3,274,679	0.63
Raisio Oyj Com NPV	65,631	127,718	0.03
Forest Products & Paper: 0.53% (30 Nov 2023: 0.00%)			
Stora Enso Oyj Com NPV	204,825	2,746,703	0.53
Insurance: 0.00% (30 Nov 2023: 0.35%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.06%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.60%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.02%)			
Shipbuilding: 0.23% (30 Nov 2023: 0.00%)			
Wartsila Oyj Abp Com NPV	62,340	1,197,240	0.23
Telecommunications: 0.14% (30 Nov 2023: 0.15%)			
Elisa Oyj Com NPV	16,776	716,335	0.14
Total Finland		8,062,675	1.56

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 54.99%) (continued)			
Germany: 8.84% (30 Nov 2023: 12.75%)			
Aerospace/Defense: 0.68% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	6,626	3,497,203	0.68
Airlines: 0.00% (30 Nov 2023: 1.36%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 1.79%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.34%)			
Building Materials: 0.29% (30 Nov 2023: 0.24%)			
Heidelberg Materials AG Class A Com NPV	15,685	1,501,368	0.29
Chemicals: 0.00% (30 Nov 2023: 1.26%)			
Computers: 0.22% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	42,269	1,157,325	0.22
Cosmetics/Personal Care: 0.58% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	20,644	2,979,962	0.58
Electric: 1.21% (30 Nov 2023: 1.00%)			
RWE AG Class A Com NPV	179,494	6,253,571	1.21
Entertainment: 0.13% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	8,406	667,436	0.13
Food: 0.00% (30 Nov 2023: 0.50%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.21%)			
Healthcare-Services: 0.14% (30 Nov 2023: 0.00%)			
Fresenius SE & Co KGaA Com NPV	23,939	700,934	0.14
Home Furnishings: 0.39% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	2,618	2,039,422	0.39
Household Products/Wares: 0.62% (30 Nov 2023: 0.02%)			
Henkel AG & Co KGaA Com NPV	43,738	3,219,117	0.62
Insurance: 1.35% (30 Nov 2023: 1.61%)			
Allianz SE Com NPV	2,628	705,092	0.14
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	13,731	6,287,425	1.21
Internet: 1.10% (30 Nov 2023: 0.43%)			
United Internet AG Com NPV	261,637	5,708,919	1.10
Machinery-Construction & Mining: 0.13% (30 Nov 2023: 0.31%)			
Siemens Energy AG Class A Com NPV	27,935	693,347	0.13
Miscellaneous Manufacturing: 0.60% (30 Nov 2023: 1.43%)			
Siemens AG Com NPV	17,568	3,096,536	0.60
Pharmaceuticals: 0.14% (30 Nov 2023: 0.46%)			
Bayer AG Com NPV	24,804	700,465	0.14
Software: 0.00% (30 Nov 2023: 0.96%)			
Telecommunications: 1.26% (30 Nov 2023: 0.83%)			
Deutsche Telekom AG Com NPV	291,670	6,501,324	1.26
Total Germany		45,709,446	8.84
Ireland: 0.25% (30 Nov 2023: 0.19%)			
Environmental Control: 0.00% (30 Nov 2023: 0.19%)			
Miscellaneous Manufacturing: 0.25% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	4,150	1,272,409	0.25
Total Ireland		1,272,409	0.25
Israel: 0.07% (30 Nov 2023: 0.00%)			
Electronics: 0.04% (30 Nov 2023: 0.00%)			
Camtek Ltd ILS0.010	1,999	188,575	0.04
Software: 0.03% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	5,301	152,448	0.03
Total Israel		341,023	0.07
Luxembourg: 0.66% (30 Nov 2023: 0.00%)			
Commercial Services: 0.05% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	15,459	261,162	0.05
Iron/Steel: 0.61% (30 Nov 2023: 0.00%)			
ArcelorMittal Com NPV	131,179	3,169,285	0.61
Total Luxembourg		3,430,447	0.66
Mexico: 0.22% (30 Nov 2023: 0.00%)			
Beverages: 0.22% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	10,869	1,147,572	0.22
Total Mexico		1,147,572	0.22

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 54.99%) (continued)			
Netherlands: 4.28% (30 Nov 2023: 7.66%)			
Agriculture: 0.01% (30 Nov 2023: 0.00%)			
ForFarmers NV Com NPV	16,133	44,204	0.01
Banks: 0.00% (30 Nov 2023: 2.32%)			
Beverages: 0.63% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	43,416	3,260,542	0.63
Chemicals: 0.47% (30 Nov 2023: 0.91%)			
OCI NV Com EUR0.02	97,663	2,447,435	0.47
Commercial Services: 0.51% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	54,008	2,613,987	0.51
Food: 0.00% (30 Nov 2023: 1.05%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.30%)			
Media: 0.59% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	20,949	3,059,602	0.59
Pharmaceuticals: 0.01% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	11,873	54,137	0.01
Semiconductors: 2.06% (30 Nov 2023: 3.08%)			
ASM International NV Com EUR0.04	1,363	872,593	0.17
ASML Holding NV Com EUR0.09	11,213	9,764,280	1.89
Total Netherlands		22,116,780	4.28
Norway: 2.92% (30 Nov 2023: 3.09%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.00%)			
Kongsberg Automotive ASA Com NOK0.50	36,717	5,533	—
Banks: 0.00% (30 Nov 2023: 0.59%)			
Chemicals: 0.34% (30 Nov 2023: 0.00%)			
Borregaard ASA Com NOK1.00	104,012	1,755,356	0.34
Engineering & Construction: 0.04% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	23,404	235,673	0.04
Food: 0.85% (30 Nov 2023: 0.29%)			
Mowi ASA Com NOK7.50	101,704	1,675,369	0.33
Orkla ASA Com NOK1.25	368,308	2,699,195	0.52
Insurance: 0.21% (30 Nov 2023: 0.68%)			
Storebrand ASA Com NOK5.00	107,572	1,070,013	0.21
Internet: 0.10% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	38,794	496,814	0.10
Mining: 0.39% (30 Nov 2023: 0.25%)			
Norsk Hydro ASA Com NOK1.10	328,355	2,042,627	0.39
Oil & Gas: 0.85% (30 Nov 2023: 1.28%)			
Aker BP ASA Com NOK1.00	92,342	2,178,045	0.42
Equinor ASA Com NOK2.50	83,934	2,229,678	0.43
Oil & Gas Services: 0.14% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	174,982	702,047	0.14
Total Norway		15,090,350	2.92
Panama: 0.20% (30 Nov 2023: 0.02%)			
Multi-National: 0.20% (30 Nov 2023: 0.02%)			
Banco Latinoamericano De Comercio Exterior Class E Com NPV	37,707	1,042,361	0.20
Total Panama		1,042,361	0.20
Portugal: 0.16% (30 Nov 2023: 0.35%)			
Electric: 0.16% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	216,139	806,415	0.16
Food: 0.00% (30 Nov 2023: 0.35%)			
Total Portugal		806,415	0.16
Sweden: 4.50% (30 Nov 2023: 5.56%)			
Aerospace/Defense: 0.75% (30 Nov 2023: 0.00%)			
Saab AB Class B NPV	174,052	3,862,919	0.75
Auto Manufacturers: 0.00% (30 Nov 2023: 0.61%)			
Banks: 0.14% (30 Nov 2023: 1.72%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	54,530	712,342	0.14
Biotechnology: 0.01% (30 Nov 2023: 0.00%)			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	1,200	29,681	0.01

Invesco STOXX Europe 600 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 54.99%) (continued)			
Sweden: 4.50% (30 Nov 2023: 5.56%) (continued)			
Building Materials: 0.00% (30 Nov 2023: 0.13%)			
Systemair AB Class A Com SEK0.25	3,273	22,503	–
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.66%)			
Diversified Financial Services: 0.03% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	35,214	181,352	0.03
Electrical Components & Equipment: 0.04% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	34,072	209,491	0.04
Electronics: 0.29% (30 Nov 2023: 0.00%)			
ASSA ABLOY AB Class B Com SEK1.00	55,209	1,485,460	0.29
Engineering & Construction: 0.00% (30 Nov 2023: 0.26%)			
Entertainment: 0.00% (30 Nov 2023: 0.20%)			
Environmental Control: 0.08% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	30,712	395,417	0.08
Food: 0.30% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	59,318	1,529,517	0.30
Forest Products & Paper: 0.11% (30 Nov 2023: 0.00%)			
Billerud Aktiebolag AB Class A Com SEK7.38	59,572	548,372	0.11
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.28%)			
Healthcare-Products: 0.33% (30 Nov 2023: 0.41%)			
Lifco AB Class B Com SEK0.20	48,424	1,178,210	0.23
RaySearch Laboratories AB Class B Com SEK1	40,983	529,810	0.10
Healthcare-Services: 0.21% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	293,497	1,092,503	0.21
Home Furnishings: 0.23% (30 Nov 2023: 0.12%)			
Electrolux AB Class B Com NPV	137,646	1,202,921	0.23
Investment Companies: 0.13% (30 Nov 2023: 0.15%)			
L E Lundbergforetagen AB Class B Com NPV	14,576	680,449	0.13
Iron/Steel: 0.87% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	839,394	4,487,561	0.87
Machinery-Construction & Mining: 0.20% (30 Nov 2023: 0.00%)			
Epiroc AB Class A NPV	10,949	209,726	0.04
Epiroc AB Class B Com SEK0.41	48,198	829,088	0.16
Machinery-Diversified: 0.59% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	304,750	3,074,866	0.59
Mining: 0.00% (30 Nov 2023: 0.23%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.40%)			
Private Equity: 0.16% (30 Nov 2023: 0.01%)			
Bure Equity AB NPV	22,307	713,122	0.14
Ratos AB Class B Com SEK3.15	38,448	133,891	0.02
Real Estate: 0.01% (30 Nov 2023: 0.38%)			
Hufvudstaden AB Class A Com SEK5.00	4,772	54,502	0.01
Retail: 0.00% (30 Nov 2023: 0.00%)			
Bygghmax Group AB Com NPV	715	2,402	–
Software: 0.02% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	12,605	103,225	0.02
Total Sweden		23,269,330	4.50
Switzerland: 43.60% (30 Nov 2023: 10.78%)			
Building Materials: 3.82% (30 Nov 2023: 1.49%)			
Geberit AG Com CHF0.10	9,474	5,324,308	1.03
Holcim Ltd Com CHF2.00	67,517	5,431,009	1.05
Sika AG Com CHF0.01	32,183	8,967,707	1.74
Chemicals: 2.22% (30 Nov 2023: 0.05%)			
EMS-Chemie Holding AG Com CHF0.01	4,195	3,186,811	0.61
Givaudan SA Com CHF10.00	1,920	8,306,366	1.61
Commercial Services: 1.02% (30 Nov 2023: 2.02%)			
Adecco Group AG Com CHF0.10	95,313	3,322,516	0.64
SGS SA Com CHF0.04	22,866	1,961,195	0.38
Computers: 1.55% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	87,767	8,011,616	1.55

Invesco STOXX Europe 600 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 54.99%) (continued)			
Switzerland: 43.60% (30 Nov 2023: 10.78%) (continued)			
Distribution/Wholesale: 0.67% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	15,463	3,465,610	0.67
Diversified Financial Services: 0.35% (30 Nov 2023: 0.65%)			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	33,055	1,825,262	0.35
Electric: 0.23% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	8,035	1,164,999	0.23
Electrical Components & Equipment: 0.92% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	94,312	4,757,133	0.92
Electronics: 0.24% (30 Nov 2023: 0.07%)			
Comet Holdings Com CHF1	3,711	1,263,683	0.24
Energy-Alternate Sources: 0.21% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	13,709	1,072,225	0.21
Engineering & Construction: 0.34% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	18,558	1,752,767	0.34
Food: 6.12% (30 Nov 2023: 1.98%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	53	5,801,256	1.12
Emmi AG Com CHF10.00	97	89,138	0.02
Nestle SA Com CHF0.10	263,740	25,733,776	4.98
Hand/Machine Tools: 0.56% (30 Nov 2023: 0.29%)			
Schindler Holding AG Com CHF0.10	10,589	2,525,685	0.49
Schindler Holding AG Com CHF0.10 - Participation Certificate	1,528	355,721	0.07
Schweiter Technologies AG Class A Com CHF1.00	28	12,794	—
Healthcare-Products: 1.66% (30 Nov 2023: 1.26%)			
Alcon Inc Com CHF0.04	79,932	6,556,980	1.27
Straumann Holding AG CHF0.01	16,932	2,022,765	0.39
Healthcare-Services: 2.89% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	30,130	14,963,875	2.89
Insurance: 5.85% (30 Nov 2023: 0.99%)			
Helvetia Holding AG Com CHF0.02	28,089	3,473,216	0.67
Swiss Re AG Class A Com CHF0.10	133,930	15,685,294	3.03
Zurich Insurance Group AG Class A Com CHF0.10	22,924	11,087,794	2.15
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.68%)			
Machinery-Diversified: 0.29% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	2,397	1,475,831	0.29
Metal Fabricate/Hardware: 0.70% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	7,285	3,619,537	0.70
Pharmaceuticals: 12.17% (30 Nov 2023: 0.66%)			
Novartis AG Com CHF0.50	293,922	27,961,442	5.41
Roche Holding AG Class B Com CHF1.00	16,250	4,194,515	0.81
Roche Holding AG Com NPV	130,379	30,751,832	5.95
Real Estate: 0.00% (30 Nov 2023: 0.64%)			
Retail: 1.65% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	58,103	8,546,006	1.65
Software: 0.14% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	11,985	709,769	0.14
Total Switzerland		225,380,433	43.60
United Kingdom: 0.18% (30 Nov 2023: 0.00%)			
Oil & Gas: 0.18% (30 Nov 2023: 0.00%)			
BP PLC ADR NPV	26,724	924,853	0.18
Total United Kingdom		924,853	0.18
United States: 27.77% (30 Nov 2023: 11.41%)			
Airlines: 0.06% (30 Nov 2023: 0.00%)			
JetBlue Airways Corp Com USD0.01	55,489	285,725	0.06
Banks: 1.13% (30 Nov 2023: 0.12%)			
Ameris Bancorp Com USD1.00	6,590	303,215	0.06
Customers Bancorp Inc Com USD1.00	14,820	618,410	0.12
First Internet Bancorp Com NPV	8,348	226,540	0.05
Hanmi Financial Corp Com USD0.001	8,247	119,724	0.02
Heritage Commerce Corp Com NPV	12,178	91,425	0.02
PNC Financial Services Group Inc Com USD5.00	30,385	4,405,209	0.85

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 54.99%) (continued)			
United States: 27.77% (30 Nov 2023: 11.41%) (continued)			
Banks: 1.13% (30 Nov 2023: 0.12%) (continued)			
Univest Financial Corp Com USD5.00	2,983	59,902	0.01
Biotechnology: 1.96% (30 Nov 2023: 0.30%)			
Adverum Biotechnologies Inc USD0.001	1,491	10,878	—
Biogen Inc Com USD0.0005	4,562	945,262	0.18
Cardiff Oncology Inc Com USD0.0001	9,621	28,182	—
Larimar Therapeutics Inc Com USD0.001	4,848	35,726	0.01
Praxis Precision Medicines Inc Com USD0.0001	1,704	74,495	0.01
Q32 Bio Inc Com USD0.0001	1,360	31,945	0.01
Regeneron Pharmaceuticals Inc Com USD0.001	2,214	1,998,963	0.39
United Therapeutics Corp Com USD0.01	27,654	7,008,515	1.36
Building Materials: 0.59% (30 Nov 2023: 0.03%)			
American Woodmark Corp Com NPV	1,631	129,371	0.02
Builders FirstSource Inc Com USD0.01	19,728	2,921,946	0.57
Commercial Services: 3.07% (30 Nov 2023: 1.16%)			
American Public Education Inc Com USD0.01	220	3,526	—
Block Inc Class A Com USD0.0000001	24,132	1,424,446	0.28
Cintas Corp Com NPV	11,746	7,335,515	1.42
Gartner Inc Com USD0.0005	7,380	2,852,952	0.55
Heidrick & Struggles International Inc Com USD0.01	5,533	174,715	0.03
PayPal Holdings Inc Com USD0.0001	16,244	942,529	0.18
Quanta Services Inc Com USD0.00001	12,411	3,154,653	0.61
Computers: 2.17% (30 Nov 2023: 0.00%)			
Apple Inc Com USD0.00001	348	61,628	0.01
EPAM Systems Inc Com USD0.001	8,020	1,314,479	0.26
Hewlett Packard Enterprise Co Com USD0.01	103,059	1,675,563	0.32
NetApp Inc Com USD0.001	72,688	8,063,573	1.56
Western Digital Corp Com USD0.01	1,681	116,583	0.02
Cosmetics/Personal Care: 0.44% (30 Nov 2023: 0.67%)			
Coty Inc Class A Com USD0.01	237,567	2,267,128	0.44
Diversified Financial Services: 0.09% (30 Nov 2023: 0.00%)			
Brightsphere Investment Group Inc Com USD0.001	9,474	193,477	0.04
LendingClub Corp Com USD0.01	31,138	255,850	0.05
Electronics: 0.35% (30 Nov 2023: 0.49%)			
Mettler-Toledo International Inc Com USD0.01	1,402	1,813,314	0.35
Energy-Alternate Sources: 0.27% (30 Nov 2023: 0.00%)			
First Solar Inc Com USD0.001	5,639	1,411,620	0.27
Engineering & Construction: 0.01% (30 Nov 2023: 0.00%)			
Orion Group Holdings Inc Com USD0.01	5,540	55,012	0.01
Entertainment: 0.00% (30 Nov 2023: 0.05%)			
Live Nation Entertainment Inc Class I Com USD0.01	1	86	—
Rush Street Interactive Inc Class A Com USD0.0001	167	1,377	—
Healthcare-Products: 4.09% (30 Nov 2023: 0.58%)			
Boston Scientific Corp Com USD0.01	77,911	5,423,483	1.05
Hologic Inc Com USD0.01	97,736	6,642,374	1.29
IDEXX Laboratories Inc Com USD0.10	1,737	795,138	0.15
Insulet Corp Com USD0.001	5,272	860,488	0.17
Intuitive Surgical Inc Com USD0.001	1,463	541,914	0.10
Thermo Fisher Scientific Inc Com USD1.00	13,150	6,880,008	1.33
Healthcare-Services: 0.97% (30 Nov 2023: 0.03%)			
Charles River Laboratories International Inc Com USD0.01	619	118,851	0.02
Elevance Health Inc Com USD0.01	6,748	3,347,147	0.65
GeneDx Holdings Corp Class A Com USD0.0001	436	7,876	—
Molina Healthcare Inc Com USD0.001	333	96,495	0.02
Quest Diagnostics Inc Com USD0.01	11,089	1,450,170	0.28
Home Builders: 0.00% (30 Nov 2023: 0.54%)			
Household Products/Wares: 0.03% (30 Nov 2023: 0.00%)			
ACCO Brands Corp Com USD0.01	20,680	96,962	0.02
Clorox Co Com USD1.00	403	48,838	0.01

Invesco STOXX Europe 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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 54.99%) (continued)			
United States: 27.77% (30 Nov 2023: 11.41%) (continued)			
Insurance: 0.22% (30 Nov 2023: 0.00%)			
Employers Holdings Inc Com USD0.01	5,314	206,471	0.04
Genworth Financial Inc Class A Com USD0.001	152,885	885,820	0.17
Heritage Insurance Holdings Inc Com USD0.0001	7,317	57,290	0.01
Internet: 4.06% (30 Nov 2023: 1.94%)			
Airbnb Inc Class A Com USD0.0001	40,828	5,450,628	1.05
Amazon.com Inc Com USD0.01	63,899	10,385,352	2.01
ANGI Inc Class A Com NPV	21,003	39,081	0.01
DoorDash Class A Com USD0.00001	17,520	1,777,015	0.34
Etsy Inc Com USD0.001	47,538	2,779,326	0.54
F5 Inc Com NPV	1,211	188,488	0.04
VeriSign Inc Com USD0.001	2,309	370,767	0.07
Lodging: 0.53% (30 Nov 2023: 0.16%)			
Wynn Resorts Ltd Com USD0.01	31,405	2,744,755	0.53
Machinery-Diversified: 0.29% (30 Nov 2023: 0.62%)			
Mueller Water Products Inc Class A Com USD0.01	86,483	1,478,560	0.29
Media: 0.45% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	78,728	2,316,297	0.45
Metal Fabricate/Hardware: 0.01% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	2,684	67,817	0.01
Office/Business Equipment: 0.15% (30 Nov 2023: 0.00%)			
Zebra Technologies Corp Class A Com USD0.01	2,666	767,040	0.15
Oil & Gas: 0.01% (30 Nov 2023: 0.00%)			
Exxon Mobil Corp Com NPV	673	72,693	0.01
Oil & Gas Services: 0.17% (30 Nov 2023: 0.00%)			
Geospace Technologies Corp Com USD0.01	3,554	32,279	0.01
Matrix Service Co Class C Com USD0.01	2,971	33,060	0.01
Natural Gas Services Group Com USD0.01	4,693	94,068	0.02
Viper Energy Inc Class A Com USD0.000001	19,694	697,707	0.13
Pharmaceuticals: 1.99% (30 Nov 2023: 0.00%)			
Bristol-Myers Squibb Co Class C Com USD0.10	12,115	458,553	0.09
Corbus Pharmaceuticals Holdings Inc Com USD0.001	1,184	46,679	0.01
CVS Health Corp Com USD0.01	177,540	9,747,037	1.89
Fulcrum Therapeutics Inc Com USD0.001	1,232	8,909	–
Pipelines: 0.00% (30 Nov 2023: 0.06%)			
Real Estate: 0.22% (30 Nov 2023: 0.00%)			
CBRE Group Inc Class A Com USD0.01	14,095	1,143,466	0.22
Retail: 1.32% (30 Nov 2023: 1.21%)			
AutoZone Inc Com USD0.01	1,548	3,949,767	0.77
O'Reilly Automotive Inc Com USD0.01	2,288	2,030,157	0.39
Ulta Beauty Inc Com NPV	1,979	720,231	0.14
Walmart Inc Com USD0.10	1,954	118,363	0.02
Savings & Loans: 0.06% (30 Nov 2023: 0.05%)			
Pacific Premier Bancorp Inc Com USD0.01	11,065	226,682	0.04
Southern Missouri Bancorp Inc Com USD0.01	2,195	85,143	0.02
Semiconductors: 0.39% (30 Nov 2023: 0.11%)			
Micron Technology Inc Com USD0.10	553	63,674	0.01
Qorvo Inc Com USD0.0001	21,403	1,939,795	0.38
Software: 1.24% (30 Nov 2023: 3.12%)			
Adobe Inc Com USD0.0001	4,602	1,885,396	0.37
Cadence Design Systems Inc Com USD0.01	10,056	2,652,112	0.51
Intuit Inc Com USD0.01	764	405,674	0.08
Workday Inc Class A Com USD0.001	322	62,718	0.01
Zoominfo Technologies Inc Com USD0.01	125,440	1,418,942	0.27
Telecommunications: 1.34% (30 Nov 2023: 0.12%)			
Arista Networks Inc Com USD0.0001	25,342	6,948,273	1.34

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 54.99%) (continued)			
United States: 27.77% (30 Nov 2023: 11.41%) (continued)			
Transportation: 0.00% (30 Nov 2023: 0.03%)			
Water: 0.09% (30 Nov 2023: 0.02%)			
California Water Service Group Com USD0.01	9,709	446,188	0.09
Total United States		143,525,476	27.77
Total Equities		520,734,261	100.74

Outperformance Swaps: -0.70% (30 Nov 2023: 0.20%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(288,194)	(0.06)
J.P. Morgan Securities plc	EUR	29/11/2024	(1,361,954)	(0.26)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(114,272)	(0.02)
Société Générale	EUR	28/02/2025	(1,852,095)	(0.36)
Fair value outperformance swaps losses			(3,616,515)	(0.70)
Fair value outperformance swaps			(3,616,515)	(0.70)

	Fair Value EUR	% of Net Assets
Total value of investments	517,117,746	100.04
Cash and cash equivalents*	156	—
Other net liabilities	(229,492)	(0.04)
Net assets attributable to holders of redeemable participating shares	516,888,410	100.00

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

**These outperformance swaps track the STOXX Europe 600 Net TR Index or a version of the STOXX Europe 600 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 515,625,142.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	97.71
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	—
Other assets.	2.29
	100.00

Invesco MSCI Japan UCITS ETF

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.98% (30 Nov 2023: 101.08%)			
Belgium: 0.00% (30 Nov 2023: 2.10%)			
Electric: 0.00% (30 Nov 2023: 1.69%)			
Investment Companies: 0.00% (30 Nov 2023: 0.41%)			
Total Belgium		–	–
Bermuda: 0.13% (30 Nov 2023: 0.00%)			
Banks: 0.13% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	396	13,492	0.13
Total Bermuda		13,492	0.13
Cayman Islands: 0.20% (30 Nov 2023: 0.75%)			
Internet: 0.20% (30 Nov 2023: 0.22%)			
Autohome Inc A NPV USD0.5000	751	21,328	0.20
Leisure Time: 0.00% (30 Nov 2023: 0.53%)			
Total Cayman Islands		21,328	0.20
Denmark: 3.92% (30 Nov 2023: 8.17%)			
Banks: 1.62% (30 Nov 2023: 0.00%)			
Sydbank A/S Com DKK10.00	3,197	170,024	1.62
Beverages: 0.00% (30 Nov 2023: 1.46%)			
Building Materials: 0.72% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	180	75,451	0.72
Chemicals: 0.44% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	784	46,624	0.44
Electric: 0.33% (30 Nov 2023: 0.00%)			
Orsted A/S Com DKK10.00	563	34,326	0.33
Pharmaceuticals: 0.81% (30 Nov 2023: 4.97%)			
Novo Nordisk A/S Class B Com DKK0.1	626	84,488	0.81
Retail: 0.00% (30 Nov 2023: 1.06%)			
Transportation: 0.00% (30 Nov 2023: 0.68%)			
Total Denmark		410,913	3.92
Finland: 0.80% (30 Nov 2023: 1.67%)			
Hand/Machine Tools: 0.80% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	1,467	83,769	0.80
Oil & Gas: 0.00% (30 Nov 2023: 1.67%)			
Total Finland		83,769	0.80
Germany: 5.12% (30 Nov 2023: 12.52%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 3.34%)			
Auto Parts & Equipment: 0.37% (30 Nov 2023: 0.00%)			
Hella GmbH & Co KGaA Com NPV	418	38,572	0.37
Building Materials: 0.00% (30 Nov 2023: 1.71%)			
Chemicals: 0.00% (30 Nov 2023: 0.51%)			
Electric: 2.40% (30 Nov 2023: 1.03%)			
RWE AG Class A Com NPV	6,643	251,254	2.40
Electronics: 0.00% (30 Nov 2023: 1.77%)			
Entertainment: 0.78% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	951	81,973	0.78
Food: 0.00% (30 Nov 2023: 1.09%)			
Insurance: 0.00% (30 Nov 2023: 1.35%)			
Machinery-Construction & Mining: 0.77% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	3,010	81,103	0.77
Machinery-Diversified: 0.80% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	2,023	84,069	0.80
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.72%)			
Total Germany		536,971	5.12
India: 0.00% (30 Nov 2023: 0.03%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.03%)			
Total India		–	–
Ireland: 0.00% (30 Nov 2023: 3.82%)			
Building Materials: 0.00% (30 Nov 2023: 1.91%)			
Environmental Control: 0.00% (30 Nov 2023: 1.91%)			
Total Ireland		–	–

Invesco MSCI Japan UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.98% (30 Nov 2023: 101.08%) (continued)			
Netherlands: 3.77% (30 Nov 2023: 2.28%)			
Banks: 1.53% (30 Nov 2023: 0.00%)			
ING Groep NV Com EUR0.01	9,013	160,114	1.53
Biotechnology: 0.00% (30 Nov 2023: 0.57%)			
Chemicals: 0.63% (30 Nov 2023: 1.71%)			
Akzo Nobel NV Com EUR0.50	952	66,288	0.63
Engineering & Construction: 1.61% (30 Nov 2023: 0.00%)			
Royal BAM Group NV Com EUR0.10	40,307	168,465	1.61
Total Netherlands		394,867	3.77
Norway: 0.60% (30 Nov 2023: 5.33%)			
Banks: 0.00% (30 Nov 2023: 0.54%)			
Food: 0.00% (30 Nov 2023: 0.80%)			
Insurance: 0.39% (30 Nov 2023: 0.00%)			
Storebrand ASA Com NOK5.00	3,776	40,775	0.39
Mining: 0.00% (30 Nov 2023: 2.35%)			
Oil & Gas: 0.00% (30 Nov 2023: 1.64%)			
Oil & Gas Services: 0.21% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	5,149	22,427	0.21
Total Norway		63,202	0.60
Sweden: 15.31% (30 Nov 2023: 8.59%)			
Banks: 0.00% (30 Nov 2023: 0.67%)			
Electronics: 1.46% (30 Nov 2023: 0.70%)			
Mycronic AB Class A Com NPV	3,883	152,555	1.46
Engineering & Construction: 0.00% (30 Nov 2023: 0.62%)			
Food: 2.41% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	9,014	252,322	2.41
Healthcare-Products: 2.13% (30 Nov 2023: 0.00%)			
AddLife AB NPV	12,649	137,589	1.31
Arjo AB Class B Com SEK0.33	19,406	85,468	0.82
Healthcare-Services: 2.33% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	12,798	88,649	0.85
Attendo AB Class A Com NPV	38,424	155,271	1.48
Home Furnishings: 0.84% (30 Nov 2023: 0.00%)			
Electrolux AB Class B Com NPV	9,242	87,682	0.84
Investment Companies: 1.77% (30 Nov 2023: 3.50%)			
Industrivarden AB Class A Com SEK2.50	4,714	167,185	1.60
L E Lundbergforetagen AB Class B Com NPV	358	18,143	0.17
Iron/Steel: 0.27% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	4,977	28,886	0.27
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.16%)			
Machinery-Diversified: 1.93% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	7,725	84,616	0.81
Husqvarna AB Class B Com SEK2.00	14,290	117,801	1.12
Mining: 0.00% (30 Nov 2023: 1.56%)			
Miscellaneous Manufacturing: 1.61% (30 Nov 2023: 0.00%)			
Trelleborg AB Class B Com SEK25.00	4,343	168,893	1.61
Real Estate: 0.56% (30 Nov 2023: 0.69%)			
Castellum AB Class A Com SEK0.50	2,996	37,190	0.35
Dios Fastigheter AB Class A Com SEK2.00	2,531	21,839	0.21
Retail: 0.00% (30 Nov 2023: 0.69%)			
Total Sweden		1,604,089	15.31
Switzerland: 21.37% (30 Nov 2023: 12.20%)			
Building Materials: 3.21% (30 Nov 2023: 3.28%)			
Belimo Holding AG CHF0.05	349	162,246	1.55
Holcim Ltd Com CHF2.00	215	18,775	0.18
Sika AG Com CHF0.01	514	155,485	1.48
Chemicals: 1.52% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	34	159,683	1.52
Commercial Services: 1.57% (30 Nov 2023: 0.83%)			
SGS SA Com CHF0.04	1,761	163,968	1.57

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.98% (30 Nov 2023: 101.08%) (continued)			
Switzerland: 21.37% (30 Nov 2023: 12.20%) (continued)			
Computers: 1.73% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	1,832	181,545	1.73
Diversified Financial Services: 0.43% (30 Nov 2023: 0.00%)			
Swissquote Group Holding SA Com CHF0.20	148	45,180	0.43
Electrical Components & Equipment: 1.61% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	3,071	168,162	1.61
Electronics: 0.22% (30 Nov 2023: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	43	23,165	0.22
Energy-Alternate Sources: 0.40% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	495	42,030	0.40
Food: 2.11% (30 Nov 2023: 4.07%)			
Aryzta AG Class A Com CHF0.02	19,672	39,337	0.38
Nestle SA Com CHF0.10	1,716	181,767	1.73
Healthcare-Products: 0.00% (30 Nov 2023: 1.67%)			
Insurance: 3.24% (30 Nov 2023: 0.73%)			
Swiss Re AG Class A Com CHF0.10	1,381	175,581	1.68
Zurich Insurance Group AG Class A Com CHF0.10	312	163,825	1.56
Machinery-Diversified: 0.27% (30 Nov 2023: 0.00%)			
Rieter Holding AG Com CHF5.00	191	27,819	0.27
Pharmaceuticals: 3.10% (30 Nov 2023: 0.96%)			
Novartis AG Com CHF0.50	1,571	162,246	1.55
Roche Holding AG Com NPV	636	162,851	1.55
Retail: 1.62% (30 Nov 2023: 0.66%)			
Cie Financiere Richemont SA Com CHF1.00	1,060	169,255	1.62
Software: 0.34% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	558	35,874	0.34
Total Switzerland		2,238,794	21.37
United States: 48.76% (30 Nov 2023: 43.62%)			
Agriculture: 0.00% (30 Nov 2023: 0.42%)			
Airlines: 0.92% (30 Nov 2023: 0.68%)			
Alaska Air Group Inc Com USD0.01	2,288	96,142	0.92
Apparel: 0.00% (30 Nov 2023: 0.22%)			
Auto Parts & Equipment: 0.98% (30 Nov 2023: 0.85%)			
Phinia Inc Com USD0.01	2,288	102,411	0.98
Banks: 2.67% (30 Nov 2023: 0.25%)			
Bridgewater Bancshares Inc Com USD0.001	31	349	—
Camden National Corp Com NPV	474	15,367	0.15
Civista Bancshares Inc Com NPV	776	11,120	0.11
First Internet Bancorp Com NPV	130	3,830	0.04
HBT Financial Inc Com USD0.01	407	7,937	0.08
Sierra Bancorp Com NPV	265	5,570	0.05
Southern First Bancshares Inc Com USD0.01	269	7,389	0.07
Towne Bank/Portsmouth VA Com USD1.67	814	22,133	0.21
Truist Financial Corp Com USD5.00	2,703	102,038	0.97
Zions Bancorporation Com USD0.001	2,408	104,002	0.99
Beverages: 0.00% (30 Nov 2023: 0.06%)			
Biotechnology: 2.03% (30 Nov 2023: 1.90%)			
Adverum Biotechnologies Inc USD0.001	3,132	24,805	0.24
ANI Pharmaceuticals Inc Com USD0.0001	671	43,548	0.42
Bolt Biotherapeutics Inc Com USD0.00001	8,645	6,542	0.06
Cardiff Oncology Inc Com USD0.0001	8,061	25,634	0.25
Cullinan Oncology Inc Com USD0.001	23	541	0.01
Design Therapeutics Inc Com USD0.0001	587	2,377	0.02
Nuvation Bio Inc Com USD0.0001	9,107	28,232	0.27
Ovid Therapeutics Inc Com USD0.001	5,290	16,187	0.15
Praxis Precision Medicines Inc Com USD0.0001	296	14,048	0.13
Puma Biotechnology Inc Com USD0.0001	3,469	13,356	0.13
Q32 Bio Inc Com USD0.0001	987	25,168	0.24
Regeneron Pharmaceuticals Inc Com USD0.001	12	11,762	0.11

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As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.98% (30 Nov 2023: 101.08%) (continued)			
United States: 48.76% (30 Nov 2023: 43.62%) (continued)			
Building Materials: 2.64% (30 Nov 2023: 0.25%)			
AZEK Co Inc Class A Com USD0.001	1,194	57,264	0.55
Louisiana-Pacific Corp Com USD1.00	2,394	219,482	2.09
Chemicals: 0.98% (30 Nov 2023: 0.08%)			
American Vanguard Corp Com USD0.10	45	391	—
Eastman Chemical Co Class C Com USD0.01	994	100,722	0.96
Unifi Inc Com USD0.10	282	1,847	0.02
Commercial Services: 4.04% (30 Nov 2023: 2.00%)			
American Public Education Inc Com USD0.01	2,480	43,152	0.41
Automatic Data Processing Inc Com USD0.10	744	182,221	1.74
MarketAxess Holdings Inc Com USD0.003	68	13,527	0.13
National Research Corp Com USD0.001	196	5,504	0.05
PayPal Holdings Inc Com USD0.0001	1,202	75,714	0.73
Toast Inc Class A Com USD0.000001	4,241	102,759	0.98
Computers: 1.92% (30 Nov 2023: 1.78%)			
Apple Inc Com USD0.00001	466	89,588	0.86
NetApp Inc Com USD0.001	604	72,740	0.69
OneSpan Inc Com USD0.001	1,966	25,892	0.25
Unisys Corp Com USD0.01	2,924	12,544	0.12
Cosmetics/Personal Care: 1.07% (30 Nov 2023: 0.00%)			
Coty Inc Class A Com USD0.01	2,411	24,978	0.24
Procter & Gamble Co Com NPV	528	86,877	0.83
Diversified Financial Services: 1.85% (30 Nov 2023: 0.02%)			
EZCORP Inc Class A Com USD0.01	636	6,672	0.06
LendingTree Inc Com USD0.01	1,632	70,160	0.67
LPL Financial Holdings Inc Com USD0.001	364	104,180	1.00
Nasdaq Inc Com USD0.01	217	12,809	0.12
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.01%)			
Electronics: 2.06% (30 Nov 2023: 1.32%)			
Fluidigm Corp Del Com USD0.001	5,325	13,206	0.13
Mettler-Toledo International Inc Com USD0.01	70	98,287	0.94
OSI Systems Inc Com NPV	726	104,355	0.99
Energy-Alternate Sources: 0.66% (30 Nov 2023: 0.27%)			
Enphase Energy Inc Com USD0.00001	122	15,604	0.15
First Solar Inc Com USD0.001	199	54,080	0.51
Engineering & Construction: 0.36% (30 Nov 2023: 1.62%)			
IES Holdings Inc Com USD0.01	119	18,142	0.17
Mistras Group Inc Com USD0.01	2,337	19,981	0.19
Entertainment: 0.00% (30 Nov 2023: 0.25%)			
Food: 0.20% (30 Nov 2023: 0.38%)			
Mondelez International Inc Class A Com NPV	300	20,559	0.20
Forest Products & Paper: 0.48% (30 Nov 2023: 0.00%)			
Clearwater Paper Corp Com USD0.0001	939	49,899	0.48
Gas: 1.03% (30 Nov 2023: 0.00%)			
NiSource Inc Com USD0.01	3,701	107,551	1.03
Healthcare-Products: 3.90% (30 Nov 2023: 0.73%)			
AngioDynamics Inc Com USD0.01	1,619	10,216	0.10
Boston Scientific Corp Com USD0.01	927	70,053	0.67
Cerus Corp Com USD0.001	11,076	19,826	0.19
FONAR Corp Com USD0.0001	1,066	16,619	0.16
Intuitive Surgical Inc Com USD0.001	223	89,673	0.85
Masimo Corp Com USD0.001	817	101,716	0.97
Natera Inc Com USD0.0001	947	100,884	0.96
Healthcare-Services: 2.04% (30 Nov 2023: 2.54%)			
Charles River Laboratories International Inc Com USD0.01	1,015	211,566	2.02
Neuronetics Inc Com USD0.01	1,340	2,573	0.02
Home Builders: 0.10% (30 Nov 2023: 2.42%)			
Hovnanian Enterprises Inc Class A Com USD0.01	75	10,784	0.10

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As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.98% (30 Nov 2023: 101.08%) (continued)			
United States: 48.76% (30 Nov 2023: 43.62%) (continued)			
Home Furnishings: 0.00% (30 Nov 2023: 0.32%)			
Insurance: 2.33% (30 Nov 2023: 0.25%)			
Genworth Financial Inc Class A Com USD0.001	28,204	177,403	1.69
Heritage Insurance Holdings Inc Com USD0.0001	1,270	10,795	0.10
Lincoln National Corp Com NPV	1,707	56,314	0.54
Internet: 5.47% (30 Nov 2023: 3.36%)			
Alphabet Inc Class A Com USD0.001	110	18,975	0.18
Amazon.com Inc Com USD0.01	1,529	269,777	2.57
Etsy Inc Com USD0.001	233	14,788	0.14
Netflix Inc Com USD0.001	138	88,544	0.85
Tripadvisor Inc Com USD0.001	9,884	181,371	1.73
Leisure Time: 0.44% (30 Nov 2023: 0.81%)			
Vista Outdoor Inc Com USD0.01	1,316	45,902	0.44
Lodging: 0.00% (30 Nov 2023: 0.32%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.96%)			
Media: 0.29% (30 Nov 2023: 0.74%)			
Altice USA Inc Class A Com USD0.01	8,266	20,500	0.20
Fox Corp Class B Com USD0.01	302	9,646	0.09
Metal Fabricate/Hardware: 0.43% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	1,656	45,424	0.43
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.16%)			
Oil & Gas Services: 0.45% (30 Nov 2023: 0.23%)			
Geospace Technologies Corp Com USD0.01	424	4,181	0.04
Matrix Service Co Class C Com USD0.01	2,561	30,937	0.30
NCS Multistage Holdings Inc Com USD0.01	664	11,786	0.11
Packaging & Containers: 0.35% (30 Nov 2023: 0.00%)			
Greif Inc Class A Com NPV	563	36,561	0.35
Pharmaceuticals: 0.19% (30 Nov 2023: 0.64%)			
Oramed Pharmaceuticals Inc Com USD0.001	3,301	7,196	0.07
scPharmaceuticals Inc Com USD0.0001	3,185	12,454	0.12
Pipelines: 0.00% (30 Nov 2023: 0.42%)			
Retail: 2.13% (30 Nov 2023: 7.83%)			
Biglari Holdings Inc Class B Com NPV	358	71,239	0.68
Container Store Group Inc Com USD0.01	18,702	12,534	0.12
Dollar Tree Inc Com USD0.01	631	74,427	0.71
El Pollo Loco Holdings Inc Com USD0.01	758	8,096	0.08
O'Reilly Automotive Inc Com USD0.01	32	30,824	0.29
Potbelly Corp Com USD0.01	1,993	17,837	0.17
Qurate Retail Inc Class A Com USD0.01	11,723	8,342	0.08
World Kinect Corp Com USD0.01	7	184	—
Savings & Loans: 0.00% (30 Nov 2023: 0.40%)			
Semiconductors: 3.02% (30 Nov 2023: 2.06%)			
Advanced Micro Devices Inc Com USD0.01	509	84,952	0.81
Broadcom Inc Com NPV	135	179,354	1.71
Intel Corp Com USD0.001	1,674	51,643	0.50
Software: 2.96% (30 Nov 2023: 5.62%)			
ACI Worldwide Inc Com USD0.005	1,249	44,976	0.43
Adobe Inc Com USD0.0001	55	24,462	0.23
Datadog Inc Com USD0.00001	669	73,710	0.70
Digi International Inc Com USD0.01	4,173	101,654	0.97
Microsoft Corp Com USD0.00000625	41	17,020	0.16
ServiceNow Inc Com USD0.001	49	32,190	0.31
Upland Software Inc Com USD0.0001	6,018	16,550	0.16
Telecommunications: 0.33% (30 Nov 2023: 0.54%)			
Cisco Systems Inc Com USD0.001	475	22,087	0.21
Ooma Inc Com USD0.0001	169	1,460	0.01
Ribbon Communications Inc Com USD0.001	3,584	11,254	0.11
Textiles: 0.02% (30 Nov 2023: 0.00%)			
Culp Inc Com USD0.05	551	2,446	0.02

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.98% (30 Nov 2023: 101.08%) (continued)			
United States: 48.76% (30 Nov 2023: 43.62%) (continued)			
Toys/Games/Hobbies: 0.00% (30 Nov 2023: 0.07%)			
Transportation: 0.00% (30 Nov 2023: 0.78%)			
Water: 0.42% (30 Nov 2023: 0.06%)			
Middlesex Water Co Class C Com NPV	808	43,535	0.42
Total United States		5,108,415	48.76
Total Equities		10,475,840	99.98

Outperformance Swaps: 0.04% (30 Nov 2023: -1.07%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	17,763	0.17
Société Générale	USD	28/02/2025	18,841	0.18
Fair value outperformance swaps gains			36,604	0.35

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(29,437)	(0.28)
J.P. Morgan Securities plc	USD	29/11/2024	(3,209)	(0.03)
Fair value outperformance swaps losses			(32,646)	(0.31)

Fair value outperformance swaps			3,958	0.04
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	Fair Value USD	% of Net Assets
Total value of investments	10,479,798	100.02
Cash and cash equivalents*	140	—
Other net liabilities	(2,347)	(0.02)
Net assets attributable to holders of redeemable participating shares	10,477,591	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 gains 4,464,743.

Combined notional values of outperformance swaps losses 5,917,898.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.49
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.35
Other assets.	0.16
	100.00

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Schedule of Investments

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%)			
Belgium: 0.00% (30 Nov 2023: 0.02%)			
Electric: 0.00% (30 Nov 2023: 0.02%)			
Total Belgium		–	–
Bermuda: 0.25% (30 Nov 2023: 0.00%)			
Oil & Gas: 0.25% (30 Nov 2023: 0.00%)			
Seadrill Ltd Com USD0.01	235,291	12,204,544	0.25
Total Bermuda		12,204,544	0.25
Cayman Islands: 1.03% (30 Nov 2023: 0.54%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.38%)			
Internet: 1.03% (30 Nov 2023: 0.01%)			
Grab Holdings Ltd Class A Com USD0.000001	314,075	1,152,655	0.02
PDD Inc ADR USD0.00002	104,087	15,590,151	0.32
Sea Limited Class A	503,035	33,964,923	0.69
Telecommunications: 0.00% (30 Nov 2023: 0.15%)			
Total Cayman Islands		50,707,729	1.03
Denmark: 0.73% (30 Nov 2023: 0.34%)			
Banks: 0.01% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	2,254	403,514	0.01
Beverages: 0.03% (30 Nov 2023: 0.03%)			
Carlsberg A/S Class B Com DKK20.00	9,391	1,269,774	0.03
Chemicals: 0.02% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	21,193	1,260,346	0.02
Electric: 0.60% (30 Nov 2023: 0.16%)			
Orsted A/S Com DKK10.00	486,315	29,650,160	0.60
Pharmaceuticals: 0.02% (30 Nov 2023: 0.06%)			
Novo Nordisk A/S Class B Com DKK0.1	8,405	1,134,376	0.02
Retail: 0.00% (30 Nov 2023: 0.09%)			
Transportation: 0.05% (30 Nov 2023: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	1,282	2,325,837	0.05
Total Denmark		36,044,007	0.73
Finland: 0.05% (30 Nov 2023: 0.01%)			
Forest Products & Paper: 0.01% (30 Nov 2023: 0.00%)			
Stora Enso Oyj Com NPV	19,516	284,112	–
UPM-Kymmene Oyj Com NPV	7,616	290,618	0.01
Hand/Machine Tools: 0.01% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	11,706	668,443	0.01
Iron/Steel: 0.01% (30 Nov 2023: 0.01%)			
Outokumpu Oyj Com NPV	69,262	286,778	0.01
Telecommunications: 0.02% (30 Nov 2023: 0.00%)			
Elisa Oyj Com NPV	19,499	903,878	0.02
Total Finland		2,433,829	0.05
Germany: 0.00% (30 Nov 2023: 0.16%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.03%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.01%)			
Chemicals: 0.00% (30 Nov 2023: 0.02%)			
Electric: 0.00% (30 Nov 2023: 0.05%)			
Electronics: 0.00% (30 Nov 2023: 0.01%)			
Entertainment: 0.00% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	3,181	274,192	–
Insurance: 0.00% (30 Nov 2023: 0.01%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.03%)			
Total Germany		274,192	–
India: 0.00% (30 Nov 2023: 0.40%)			
Banks: 0.00% (30 Nov 2023: 0.40%)			
Total India		–	–

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%) (continued)			
Ireland: 0.93% (30 Nov 2023: 0.75%)			
Building Materials: 0.00% (30 Nov 2023: 0.10%)			
Computers: 0.00% (30 Nov 2023: 0.15%)			
Electronics: 0.00% (30 Nov 2023: 0.06%)			
Environmental Control: 0.00% (30 Nov 2023: 0.30%)			
Insurance: 0.22% (30 Nov 2023: 0.03%)			
Willis Towers Watson PLC Com USD0.000304635	42,830	10,934,071	0.22
Miscellaneous Manufacturing: 0.67% (30 Nov 2023: 0.06%)			
Eaton Corp PLC Com USD0.01	89,062	29,644,287	0.60
Trane Technologies PLC Com USD1	10,657	3,489,741	0.07
Pharmaceuticals: 0.04% (30 Nov 2023: 0.05%)			
Jazz Pharmaceuticals PLC Com USD0.0001	17,017	1,791,039	0.04
Total Ireland		45,859,138	0.93
Israel: 0.76% (30 Nov 2023: 1.44%)			
Banks: 0.00% (30 Nov 2023: 1.18%)			
Computers: 0.08% (30 Nov 2023: 0.00%)			
Check Point Software Technologies Ltd Com USD0.01	26,322	3,961,461	0.08
Internet: 0.03% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	9,541	1,537,055	0.03
Pharmaceuticals: 0.00% (30 Nov 2023: 0.20%)			
Semiconductors: 0.00% (30 Nov 2023: 0.04%)			
Software: 0.34% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	504,187	15,740,718	0.32
Monday.com Ltd Com NPV	5,208	1,176,539	0.02
Telecommunications: 0.31% (30 Nov 2023: 0.02%)			
NICE Ltd ILS1.000	80,000	15,183,722	0.31
Total Israel		37,599,495	0.76
Jersey: 0.10% (30 Nov 2023: 0.08%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.08%)			
Distribution/Wholesale: 0.10% (30 Nov 2023: 0.00%)			
Ferguson Plc Com GBP0.10	23,593	4,854,024	0.10
Total Jersey		4,854,024	0.10
Luxembourg: 0.08% (30 Nov 2023: 0.01%)			
Internet: 0.08% (30 Nov 2023: 0.01%)			
Spotify Technology SA Com EUR0.000625	13,342	3,959,639	0.08
Total Luxembourg		3,959,639	0.08
Netherlands: 0.26% (30 Nov 2023: 0.64%)			
Banks: 0.26% (30 Nov 2023: 0.00%)			
ING Groep NV Com EUR0.01	719,356	12,779,187	0.26
Chemicals: 0.00% (30 Nov 2023: 0.32%)			
Semiconductors: 0.00% (30 Nov 2023: 0.21%)			
Trucking & Leasing: 0.00% (30 Nov 2023: 0.11%)			
Total Netherlands		12,779,187	0.26
Norway: 0.00% (30 Nov 2023: 0.06%)			
Food: 0.00% (30 Nov 2023: 0.01%)			
Insurance: 0.00% (30 Nov 2023: 0.02%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.03%)			
Aker BP ASA Com NOK1.00	11,326	290,011	—
Total Norway		290,011	—
Portugal: 0.03% (30 Nov 2023: 0.00%)			
Electric: 0.03% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	337,275	1,366,090	0.03
Total Portugal		1,366,090	0.03
Sweden: 0.18% (30 Nov 2023: 0.56%)			
Banks: 0.01% (30 Nov 2023: 0.00%)			
Swedbank AB Class A Com SEK22.00	17,043	353,429	0.01
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.20%)			
Distribution/Wholesale: 0.01% (30 Nov 2023: 0.00%)			
Bergman & Beving AB Com SEK2.00	27,866	715,382	0.01
Entertainment: 0.03% (30 Nov 2023: 0.00%)			
Evolution AB NPV	12,121	1,300,012	0.03

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%) (continued)			
Sweden: 0.18% (30 Nov 2023: 0.56%) (continued)			
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.06%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.12%)			
Home Furnishings: 0.01% (30 Nov 2023: 0.01%)			
Electrolux AB Class B Com NPV	79,587	755,067	0.01
Investment Companies: 0.04% (30 Nov 2023: 0.03%)			
Industrivarden AB Class A Com SEK2.50	13,036	462,331	0.01
Investor AB Class A NPV	13,471	361,457	0.01
Investor AB Class B NPV	48,484	1,311,076	0.02
Machinery-Construction & Mining: 0.03% (30 Nov 2023: 0.11%)			
Epiroc AB Class A NPV	62,196	1,293,335	0.03
Machinery-Diversified: 0.05% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	68,317	1,304,345	0.03
Hexagon AB Class B Com EUR0.22	98,094	1,074,471	0.02
Mining: 0.00% (30 Nov 2023: 0.03%)			
Total Sweden		8,930,905	0.18
Switzerland: 1.42% (30 Nov 2023: 2.88%)			
Building Materials: 0.05% (30 Nov 2023: 0.71%)			
Sika AG Com CHF0.01	8,632	2,611,176	0.05
Chemicals: 0.00% (30 Nov 2023: 0.02%)			
Electronics: 0.00% (30 Nov 2023: 0.35%)			
Food: 0.17% (30 Nov 2023: 0.06%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	237,654	—
Nestle SA Com CHF0.10	76,827	8,137,880	0.17
Hand/Machine Tools: 0.01% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	2,419	611,353	0.01
Healthcare-Products: 0.24% (30 Nov 2023: 0.36%)			
Straumann Holding AG CHF0.01	91,688	11,891,034	0.24
Insurance: 0.77% (30 Nov 2023: 0.09%)			
Zurich Insurance Group AG Class A Com CHF0.10	72,040	37,826,689	0.77
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.48%)			
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 0.17%)			
Pharmaceuticals: 0.18% (30 Nov 2023: 0.64%)			
Novartis AG Com CHF0.50	26,136	2,699,209	0.06
Roche Holding AG Class B Com CHF1.00	2,105	589,862	0.01
Roche Holding AG Com NPV	20,772	5,318,774	0.11
Total Switzerland		69,923,631	1.42
United Kingdom: 0.28% (30 Nov 2023: 0.30%)			
Oil & Gas: 0.28% (30 Nov 2023: 0.00%)			
BP PLC ADR NPV	367,878	13,821,176	0.28
Pharmaceuticals: 0.00% (30 Nov 2023: 0.30%)			
Total United Kingdom		13,821,176	0.28
United States: 93.86% (30 Nov 2023: 92.01%)			
Advertising: 0.03% (30 Nov 2023: 0.03%)			
Trade Desk Class A Com USD0.000001	17,331	1,607,970	0.03
Aerospace/Defense: 0.31% (30 Nov 2023: 1.07%)			
Kratos Defense & Security Solutions Com USD0.001	306,393	6,660,984	0.14
Teledyne Technologies Inc Com USD0.01	21,546	8,552,684	0.17
Agriculture: 0.73% (30 Nov 2023: 0.91%)			
Archer-Daniels-Midland Co Class C Com NPV	206,318	12,882,496	0.26
Philip Morris International Inc Com NPV	227,510	23,064,964	0.47
Airlines: 0.11% (30 Nov 2023: 0.20%)			
United Airlines Holdings Inc Com USD0.01	104,436	5,534,064	0.11
Apparel: 0.10% (30 Nov 2023: 0.00%)			
Deckers Outdoor Corp Com USD0.01	4,539	4,965,303	0.10
Auto Manufacturers: 0.74% (30 Nov 2023: 0.51%)			
Ford Motor Co Class C Com USD0.01	365,422	4,432,569	0.09
Tesla Inc Com USD0.001	180,976	32,228,206	0.65
Auto Parts & Equipment: 0.15% (30 Nov 2023: 0.16%)			
Allison Transmission Holdings Inc Com USD0.01	99,847	7,569,401	0.15

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%) (continued)			
United States: 93.86% (30 Nov 2023: 92.01%) (continued)			
Banks: 1.17% (30 Nov 2023: 0.16%)			
Customers Bancorp Inc Com USD1.00	18,413	834,109	0.01
Huntington Bancshares Inc Com USD0.01	131,542	1,831,065	0.04
PNC Financial Services Group Inc Com USD5.00	55,787	8,780,316	0.18
US Bancorp Com USD0.01	1,143,770	46,379,873	0.94
Beverages: 1.03% (30 Nov 2023: 1.87%)			
Coca-Cola Co Com USD0.25	788,993	49,651,329	1.00
Keurig Dr Pepper Inc Com USD0.01	43,151	1,477,922	0.03
Biotechnology: 2.28% (30 Nov 2023: 3.27%)			
4D Molecular Therapeutics Inc Com USD0.0001	376,434	9,023,123	0.18
Alnylam Pharmaceuticals Inc Com USD0.01	14,837	2,202,256	0.04
Amgen Inc Com USD0.0001	78,633	24,049,903	0.49
Biogen Inc Com USD0.0005	32,310	7,267,811	0.15
BioMarin Pharmaceutical Com USD0.001	91,838	6,894,279	0.14
Bio-Rad Laboratories Inc Class A Com USD0.0001	10,214	2,929,988	0.06
Exelixis Inc Com USD0.001	187,341	4,063,426	0.08
Gilead Sciences Inc Com USD0.001	35,119	2,257,098	0.05
Illumina Inc Com USD0.01	44,748	4,666,322	0.09
Incyte Corporation Com USD0.001	76,565	4,424,691	0.09
Innoviva Inc Com USD0.01	578,625	9,136,489	0.19
Regeneron Pharmaceuticals Inc Com USD0.001	12,976	12,718,556	0.26
Rocket Pharmaceuticals Inc Com USD0.01	328,065	6,994,346	0.14
United Therapeutics Corp Com USD0.01	22,688	6,242,149	0.13
Vertex Pharmaceuticals Inc Com USD0.01	21,017	9,569,881	0.19
Building Materials: 0.39% (30 Nov 2023: 0.65%)			
American Woodmark Corp Com NPV	92,739	7,985,755	0.16
AZEK Co Inc Class A Com USD0.001	79,726	3,823,659	0.08
Carrier Global Corporation Com USD0.01	37,793	2,388,140	0.05
Owens Corning Com USD0.001	27,855	5,043,705	0.10
Chemicals: 0.68% (30 Nov 2023: 0.50%)			
CF Industries Holdings Inc Com USD0.01	14,284	1,138,863	0.02
Eastman Chemical Co Class C Com USD0.01	177,256	17,961,351	0.36
Ecolab Inc Com USD1.00	36,031	8,366,398	0.17
International Flavors & Fragrances Inc Com USD0.13	48,401	4,655,208	0.10
RPM International Inc Com USD0.01	12,242	1,372,328	0.03
Coal: 0.15% (30 Nov 2023: 0.19%)			
Warrior Met Coal Inc Com USD0.01	106,329	7,276,093	0.15
Commercial Services: 3.22% (30 Nov 2023: 1.64%)			
Automatic Data Processing Inc Com USD0.10	41,617	10,192,836	0.21
Avis Budget Group Inc Com USD0.01	35,647	4,054,133	0.08
CorVel Corp Com USD0.0001	28,699	6,883,455	0.14
CoStar Group Inc Com USD0.01	32,074	2,507,225	0.05
Global Payments Com NPV	3,511	357,595	0.01
Huron Consulting Group Inc Com USD0.01	66,889	5,906,968	0.12
Korn Ferry Com USD0.01	139,166	9,176,606	0.18
LiveRamp Holdings Inc Com USD0.10	134,897	4,220,927	0.08
PayPal Holdings Inc Com USD0.0001	1,628,047	102,550,680	2.08
Quanta Services Inc Com USD0.00001	14,512	4,004,441	0.08
Toast Inc Class A Com USD0.000001	118,285	2,866,046	0.06
Verisk Analytics Com USD0.001	10,570	2,671,885	0.05
Vestis Corp Com USD0.01	304,988	3,757,452	0.08
Computers: 7.72% (30 Nov 2023: 3.60%)			
Apple Inc Com USD0.00001	1,389,252	267,083,697	5.41
Cognizant Technology Solutions Corp Class A Com USD0.01	22,501	1,488,441	0.03
CrowdStrike Holdings Inc Class A Com USD0.0005	94,692	29,702,040	0.60
EPAM Systems Inc Com USD0.001	31,977	5,689,668	0.12
Hewlett Packard Enterprise Co Com USD0.01	550,673	9,719,378	0.20
International Business Machines Corp Com USD0.20	205,974	34,366,762	0.70
NetApp Inc Com USD0.001	119,721	14,418,000	0.29
Super Micro Computer Inc Com USD0.001	19,564	15,348,154	0.31

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%) (continued)			
United States: 93.86% (30 Nov 2023: 92.01%) (continued)			
Computers: 7.72% (30 Nov 2023: 3.60%) (continued)			
Zscaler Inc Com USD0.001	17,894	3,041,264	0.06
Cosmetics/Personal Care: 0.98% (30 Nov 2023: 1.99%)			
Coty Inc Class A Com USD0.01	237,567	2,461,194	0.05
Kenvue Inc Com USD0.01	266,233	5,138,297	0.10
Procter & Gamble Co Com NPV	249,159	40,996,622	0.83
Distribution/Wholesale: 0.88% (30 Nov 2023: 0.30%)			
Copart Inc Com NPV	439,023	23,294,560	0.47
Titan Machinery Inc Com USD0.00001	94,902	1,786,056	0.04
WW Grainger Inc Com USD0.50	19,771	18,218,186	0.37
Diversified Financial Services: 1.91% (30 Nov 2023: 4.90%)			
Ally Financial Inc Com USD0.10	27,244	1,061,699	0.02
American Express Co Class C Com USD0.20	123,652	29,676,480	0.60
Ameriprise Financial Inc Com USD0.01	4,489	1,959,942	0.04
Apollo Global Management Inc Com	51,381	5,968,417	0.12
Franklin Resources Inc Com USD0.10	326,470	7,704,692	0.16
Intercontinental Exchange Inc Class I Com USD0.01	146,839	19,661,742	0.40
LPL Financial Holdings Inc Com USD0.001	9,245	2,646,011	0.05
Mr. Cooper Group Inc Com USD0.01	118,413	9,875,644	0.20
Nasdaq Inc Com USD0.01	185,909	10,974,208	0.22
Raymond James Financial Inc Com USD0.01	29,637	3,637,942	0.08
T Rowe Price Group Inc Com USD0.20	8,684	1,023,236	0.02
Electric: 1.08% (30 Nov 2023: 0.21%)			
AES Corp Com USD0.01	397,767	8,587,790	0.17
American Electric Power Co Inc Com USD6.50	27,010	2,437,653	0.05
CMS Energy Corp Com USD0.01	37,926	2,386,683	0.05
Duke Energy Corp Com USD0.001	26,197	2,713,223	0.06
Entergy Corp Com USD0.01	3,156	355,019	0.01
FirstEnergy Corp Com USD0.10	41,273	1,661,651	0.03
IDACORP Inc Com NPV	6,062	578,739	0.01
NRG Energy Inc Com USD0.01	226,410	18,339,210	0.37
Sempra Com NPV	30,712	2,365,745	0.05
Southern Co Com USD5.00	50,936	4,082,011	0.08
Vistra Energy Com USD0.01	97,639	9,674,072	0.20
Electrical Components & Equipment: 0.05% (30 Nov 2023: 0.00%)			
AMETEK Inc Com USD0.01	12,493	2,118,563	0.04
Generac Holdings Inc Com USD0.01	1,403	206,536	0.01
Electronics: 1.42% (30 Nov 2023: 0.53%)			
Agilent Technologies Inc Com USD0.01	10,142	1,322,618	0.03
Amphenol Corp Class A Com USD0.001	169,999	22,502,768	0.45
Arrow Electronics Inc Com USD1.00	97,521	12,805,483	0.26
Itron Inc Com NPV	49,124	5,283,286	0.11
Keysight Technologies Inc Class I Com NPV	10,515	1,456,117	0.03
Mettler-Toledo International Inc Com USD0.01	4,233	5,943,513	0.12
Nextracker Inc Class A Com USD0.0001	136,542	7,533,022	0.15
Trimble Inc Com NPV	238,515	13,280,515	0.27
Energy-Alternate Sources: 0.28% (30 Nov 2023: 0.48%)			
Array Technologies Inc Com USD0.001	118,888	1,685,832	0.03
Enphase Energy Inc Com USD0.00001	88,610	11,333,219	0.23
First Solar Inc Com USD0.001	3,335	906,319	0.02
Engineering & Construction: 0.92% (30 Nov 2023: 0.55%)			
EMCOR Group Inc Com USD0.01	45,813	17,805,681	0.36
MasTec Inc Com USD0.10	248,506	27,894,798	0.56
Entertainment: 0.22% (30 Nov 2023: 0.80%)			
Caesars Entertainment Inc Com NPV	215,927	7,678,364	0.15
Everi Holdings Inc Com USD0.001	192,082	1,388,753	0.03
Vail Resorts Inc Com USD0.01	10,297	1,943,250	0.04
Environmental Control: 0.23% (30 Nov 2023: 0.00%)			
Republic Services Inc Com USD0.01	61,684	11,423,260	0.23

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%) (continued)			
United States: 93.86% (30 Nov 2023: 92.01%) (continued)			
Food: 1.07% (30 Nov 2023: 0.87%)			
Campbell Soup Co Class C Com USD0.04	60,022	2,663,776	0.05
General Mills Inc Com USD0.10	47,445	3,261,844	0.07
Hormel Foods Corp Com USD0.06	29,770	922,275	0.02
Mondelez International Inc Class A Com NPV	655,700	44,935,121	0.91
Sprouts Farmers Market Inc Com USD0.001	13,143	1,038,034	0.02
Forest Products & Paper: 0.24% (30 Nov 2023: 0.00%)			
International Paper Co Class C Com USD1.00	259,832	11,715,825	0.24
Gas: 0.57% (30 Nov 2023: 0.19%)			
Atmos Energy Corp Com NPV	227,738	26,399,389	0.54
NiSource Inc Com USD0.01	52,891	1,537,012	0.03
Hand/Machine Tools: 0.03% (30 Nov 2023: 0.00%)			
Franklin Electric Co Inc Com USD0.10	13,520	1,344,970	0.03
Healthcare-Products: 5.09% (30 Nov 2023: 4.73%)			
Abbott Laboratories Com NPV	263,376	26,914,394	0.55
Boston Scientific Corp Com USD0.01	685,089	51,772,176	1.05
Cooper Cos Inc Com USD0.10	165,519	15,610,097	0.32
Edwards Lifesciences Corp Com USD1.00	118,696	10,313,495	0.21
Henry Schein Inc Com USD0.01	23,846	1,653,482	0.03
Hologic Inc Com USD0.01	34,704	2,560,461	0.05
IDEXX Laboratories Inc Com USD0.10	27,615	13,723,274	0.28
Insulet Corp Com USD0.001	25,753	4,563,174	0.09
Intuitive Surgical Inc Com USD0.001	189,244	76,098,797	1.54
Natera Inc Com USD0.0001	84,981	9,053,026	0.18
ResMed Inc Com USD0.004	11,710	2,416,124	0.05
Stryker Corp Com USD0.10	36,956	12,605,322	0.26
Thermo Fisher Scientific Inc Com USD1.00	33,197	18,855,232	0.38
West Pharmaceutical Services Inc Com USD0.25	7,383	2,446,800	0.05
Zimmer Biomet Holdings Inc Com USD0.01	22,604	2,602,851	0.05
Healthcare-Services: 4.85% (30 Nov 2023: 1.29%)			
Centene Corp Com USD0.001	34,112	2,442,078	0.05
Elevance Health Inc Com USD0.01	131,612	70,870,430	1.44
HCA Healthcare Inc Com USD0.01	4,168	1,416,078	0.03
Humana Inc Com USD0.17	19,825	7,099,729	0.14
IQVIA Holdings Inc Com USD0.01	28,695	6,286,788	0.13
Medpace Holdings Inc Com USD0.01	40,992	15,836,849	0.32
Molina Healthcare Inc Com USD0.001	13,554	4,263,817	0.09
Quest Diagnostics Inc Com USD0.01	29,253	4,153,048	0.08
Tenet Healthcare Corp Com USD0.05	109,897	14,860,272	0.30
UnitedHealth Group Inc Com USD0.01	226,318	112,111,148	2.27
Home Builders: 0.06% (30 Nov 2023: 0.41%)			
PulteGroup Inc Com USD0.01	24,036	2,819,904	0.06
Household Products/Wares: 0.18% (30 Nov 2023: 0.00%)			
Clorox Co Com USD1.00	66,332	8,726,638	0.18
Insurance: 2.93% (30 Nov 2023: 5.16%)			
Berkshire Hathaway Inc Class B Com USD0.0033	242,914	100,663,562	2.04
Cincinnati Financial Corp Com USD2.00	9,128	1,073,270	0.02
Fidelity National Financial Inc Com USD0.0001	35,923	1,809,082	0.04
Genworth Financial Inc Class A Com USD0.001	158,577	997,449	0.02
Markel Corp Com NPV	670	1,099,865	0.02
Marsh & McLennan Cos Inc Com USD1.00	76,144	15,805,972	0.32
Progressive Corp Com USD1.00	109,393	23,101,614	0.47
Internet: 14.46% (30 Nov 2023: 21.85%)			
Airbnb Inc Class A Com USD0.0001	108,826	15,772,152	0.32
Alphabet Inc Class A Com USD0.001**	413,894	71,396,715	1.45
Alphabet Inc Class C Com USD0.001	405,443	70,530,864	1.43
Amazon.com Inc Com USD0.01	2,046,020	360,999,769	7.31
Coupang Inc Class A Com USD0.0001	494,126	11,236,425	0.23
Etsy Inc Com USD0.001	116,161	7,372,739	0.15
F5 Inc Com NPV	21,238	3,588,585	0.07

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%) (continued)			
United States: 93.86% (30 Nov 2023: 92.01%) (continued)			
Internet: 14.46% (30 Nov 2023: 21.85%) (continued)			
Match Group Inc Com USD0.001	265,668	8,137,411	0.16
MercadoLibre Inc Com USD0.001	29,031	50,095,313	1.01
Meta Platforms Inc Class A Com USD0.000006	147,988	69,085,238	1.40
Netflix Inc Com USD0.001	38,478	24,688,254	0.50
Okta Inc Class A Com NPV	11,213	994,369	0.02
Pinterest Inc Class A Class A Com USD0.00001	117,699	4,883,331	0.10
Snap Inc Class A Com USD0.00001	65,000	976,300	0.02
Tripadvisor Inc Com USD0.001	125,100	2,295,585	0.05
Uber Technologies Inc Com USD0.00001	96,939	6,258,382	0.13
VeriSign Inc Com USD0.001	31,531	5,496,484	0.11
Iron/Steel: 0.38% (30 Nov 2023: 0.00%)			
Nucor Corp Com USD0.40	110,693	18,690,513	0.38
Lodging: 0.10% (30 Nov 2023: 0.20%)			
MGM Resorts International Com USD0.01	129,830	5,215,271	0.10
Machinery-Construction & Mining: 0.36% (30 Nov 2023: 0.47%)			
Caterpillar Inc Com USD1.00	51,925	17,577,651	0.36
Machinery-Diversified: 0.82% (30 Nov 2023: 1.65%)			
AGCO Corp Com USD0.01	59,289	6,363,488	0.13
Curtiss-Wright Corp Com USD1.00	16,186	4,577,725	0.09
Deere & Co Class C Com USD1.00	4,554	1,706,657	0.04
Flowserve Corp Com USD1.25	420,771	20,912,319	0.42
Graco Inc Com USD1.00	40,354	3,258,586	0.07
Mueller Water Products Inc Class A Com USD0.01	2,890	53,638	—
Nordson Corp Com NPV	12,979	3,046,431	0.06
Rockwell Automation Inc Com USD1	1,448	372,903	0.01
Media: 2.70% (30 Nov 2023: 0.55%)			
Comcast Corp Class A Com USD0.01	2,336,294	93,521,849	1.90
Fox Corp Class B Com USD0.01	47,209	1,507,856	0.03
Liberty Broadband Corp Class C Com USD0.01	71,013	3,841,093	0.08
News Corp Class A Com USD0.01	53,873	1,464,807	0.03
Walt Disney Co Com USD0.01	315,464	32,779,864	0.66
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 0.34%)			
Mining: 0.30% (30 Nov 2023: 0.21%)			
Freeport-McMoRan Inc Com USD0.10	284,866	15,020,984	0.30
Miscellaneous Manufacturing: 0.23% (30 Nov 2023: 0.31%)			
Axon Enterprise Inc Com USD0.00001	6,324	1,781,281	0.04
Illinois Tool Works Inc Com NPV	38,918	9,447,345	0.19
Oil & Gas: 1.63% (30 Nov 2023: 1.41%)			
Antero Resources Corporation USD0.01	193,957	6,910,688	0.14
APA Corporation Com USD0.625	62,174	1,898,172	0.04
ConocoPhillips Com USD0.01	55,185	6,427,949	0.13
Devon Energy Corp Com USD0.10	133,776	6,565,726	0.13
EQT Corp Com NPV	29,222	1,200,732	0.02
Marathon Petroleum Corp Com USD0.01	189,716	33,505,743	0.68
Murphy Oil Corp Com USD1.00	214,758	9,189,495	0.19
Phillips 66 Com NPV	22,524	3,200,885	0.07
Southwestern Energy Co Class C Com USD0.01	1,532,781	11,541,841	0.23
Oil & Gas Services: 0.33% (30 Nov 2023: 0.17%)			
Diamond Offshore Drilling Inc Com USD0.0001	1,090,824	16,558,708	0.33
Packaging & Containers: 0.10% (30 Nov 2023: 0.64%)			
Packaging Corp of America Com USD0.01	27,422	5,031,663	0.10
Pharmaceuticals: 3.94% (30 Nov 2023: 3.17%)			
AbbVie Inc Com USD0.01	228,246	36,802,385	0.75
Bristol-Myers Squibb Co Class C Com USD0.10	795,727	32,696,422	0.66
Cardinal Health Inc Com NPV	66,165	6,568,200	0.13
CVS Health Corp Com USD0.01	6,966	415,174	0.01
Eli Lilly and Company Com NPV	41,676	34,188,490	0.69
GoodRx Holdings Inc Class A Com USD0.001	138,030	1,086,296	0.02
Merck & Co Inc Com USD0.50	154,991	19,457,570	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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%) (continued)			
United States: 93.86% (30 Nov 2023: 92.01%) (continued)			
Pharmaceuticals: 3.94% (30 Nov 2023: 3.17%) (continued)			
Neurocrine Biosciences Inc Com USD0.001	24,090	3,262,027	0.07
Pfizer Inc Com USD0.05	608,340	17,435,024	0.35
Sarepta Therapeutics Com USD0.0001	32,357	4,201,880	0.09
Zoetis Inc Com USD0.01	225,675	38,265,453	0.78
Pipelines: 0.00% (30 Nov 2023: 0.17%)			
Private Equity: 0.04% (30 Nov 2023: 0.00%)			
Ares Management Corp Class A Com USD0.01	15,710	2,202,071	0.04
Real Estate: 0.27% (30 Nov 2023: 0.00%)			
CBRE Group Inc Class A Com USD0.01	49,734	4,380,073	0.09
Jones Lang LaSalle Inc Com USD0.01	43,909	8,872,692	0.18
Retail: 2.83% (30 Nov 2023: 3.62%)			
AutoZone Inc Com USD0.01	852	2,359,989	0.05
Chipotle Mexican Grill Inc Com USD0.01	2,213	6,925,628	0.14
Costco Wholesale Com USD0.005	31,148	25,226,454	0.51
Darden Restaurants Inc Com NPV	7,666	1,152,890	0.02
Dollar General Corp Com USD0.88	73,777	10,100,809	0.21
Dollar Tree Inc Com USD0.01	176,299	20,794,467	0.42
Domino's Pizza Inc Com USD0.01	14,284	7,264,557	0.15
Lowe's Cos Inc Com USD0.50	61,713	13,656,470	0.28
Lululemon Athletica Inc Com USD0.005	14,258	4,448,353	0.09
O'Reilly Automotive Inc Com USD0.01	4,301	4,142,981	0.08
Starbucks Corp Com USD0.001	65,626	5,264,518	0.11
Target Corp Com USD0.08	13,522	2,111,595	0.04
TJX Cos Inc Com USD1.00	230,008	23,713,825	0.48
Ulta Beauty Inc Com NPV	4,856	1,918,557	0.04
Walmart Inc Com USD0.10	6,986	459,399	0.01
World Kinect Corp Com USD0.01	379,934	10,007,461	0.20
Semiconductors: 11.80% (30 Nov 2023: 4.62%)			
Advanced Micro Devices Inc Com USD0.01	1,177,403	196,508,561	3.98
Broadcom Inc Com NPV	59,271	78,744,487	1.60
Entegris Inc Com USD0.01	84,811	10,715,870	0.22
Impinj Inc Com USD0.001	492,378	80,587,507	1.63
Intel Corp Com USD0.001	980,217	30,239,694	0.61
KLA Corp Com USD0.001	4,194	3,185,469	0.06
Lam Research Corp Com USD0.001	56,385	52,575,629	1.07
Microchip Technology Com USD0.001	50,950	4,953,869	0.10
Micron Technology Inc Com USD0.10	295,915	36,989,375	0.75
Monolithic Power Systems Inc Com USD0.001	18,843	13,861,476	0.28
NVIDIA Corp Com USD0.001	46,001	50,432,276	1.02
Qorvo Inc Com USD0.0001	89,051	8,761,728	0.18
Skyworks Solutions Inc Com USD0.25	12,927	1,197,816	0.02
Veeco Instruments Inc Com USD0.01	339,094	13,784,171	0.28
Software: 9.52% (30 Nov 2023: 11.18%)			
Adobe Inc Com USD0.0001	187,917	83,577,965	1.69
Akamai Technologies Inc Com USD0.01	80,408	7,416,834	0.15
Aspen Technology Inc Com USD0.10	5,021	1,057,674	0.02
Cadence Design Systems Inc Com USD0.01	6,758	1,934,883	0.04
Datadog Inc Com USD0.00001	41,635	4,587,344	0.09
DocuSign Inc Com USD0.0001	592,105	32,411,828	0.66
DoubleVerify Holdings Inc Com USD0.001	1,329,756	24,201,559	0.49
Dynatrace Inc Com USD0.001	1,943,330	88,868,481	1.80
Fiserv Inc Com USD0.01	1,137	170,277	—
HubSpot Inc Com USD0.001	7,870	4,808,963	0.10
Microsoft Corp Com USD0.00000625**	342,030	141,986,914	2.88
PTC Inc Com USD0.01	3,669	646,625	0.01
Roper Technologies Inc Com USD0.01	13,715	7,306,803	0.15
salesforce.com Inc Com USD0.001	10,283	2,410,747	0.05
ServiceNow Inc Com USD0.001	41,315	27,141,063	0.55
Snowflake Inc Class A Com USD0.0001	14,085	1,918,095	0.04

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 100.20%) (continued)			
United States: 93.86% (30 Nov 2023: 92.01%) (continued)			
Software: 9.52% (30 Nov 2023: 11.18%) (continued)			
Synopsys Inc Com USD0.01	33,138	18,583,790	0.38
Tyler Technologies Inc Com USD0.01	2,937	1,410,817	0.03
Workday Inc Class A Com USD0.001	85,039	17,981,497	0.36
Zoom Video Communications Inc Class A Com USD0.001	22,055	1,352,854	0.03
Telecommunications: 2.09% (30 Nov 2023: 3.48%)			
Arista Networks Inc Com USD0.0001	155,993	46,431,316	0.94
Ciena Corp Com USD0.01	386,646	18,624,738	0.38
Cisco Systems Inc Com USD0.001	640,129	29,765,998	0.60
Motorola Solutions Inc Com USD0.01	13,513	4,931,029	0.10
Verizon Communications Inc Com USD0.10	78,526	3,231,345	0.07
Transportation: 0.11% (30 Nov 2023: 0.59%)			
FedEx Corp Com USD0.10	9,652	2,451,222	0.05
JB Hunt Transport Services Inc Com USD0.01	18,327	2,946,065	0.06
Water: 0.05% (30 Nov 2023: 0.21%)			
American Water Works Co Inc Com USD0.01	5,066	662,481	0.01
California Water Service Group Com USD0.01	23,620	1,178,402	0.03
SJW Group Com USD1.04	10,885	595,518	0.01
Total United States		4,632,628,435	93.86
Total Equities		4,933,676,032	99.96

Outperformance Swaps*: 0.07% (30 Nov 2023: 0.01%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Citigroup Global Markets Limited	USD	31/08/2027	1,926,800	0.04
Morgan Stanley Capital Services LLC	USD	18/08/2027	4,963,349	0.10
Société Générale	USD	28/02/2025	401,443	0.01
Fair value outperformance swaps gains			7,291,592	0.15
Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(2,582,440)	(0.05)
J.P. Morgan Securities plc	USD	29/11/2024	(1,201,167)	(0.03)
Fair value outperformance swaps losses			(3,783,607)	(0.08)
Fair value outperformance swaps			3,507,985	0.07

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Schedule of Investments (continued)

As at 31 May 2024

	Fair Value USD	% of Net Assets
Total value of investments	4,937,184,017	100.03
Cash and cash equivalents*	197	—
Other net liabilities	(1,464,600)	(0.03)
Net assets attributable to holders of redeemable participating shares	4,935,719,614	100.00

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

**Asset partly pledged as collateral. Please see Note 16 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 gains 3,456,448,329.

Combined notional values of outperformance swaps losses 1,457,161,314.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	95.59
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.14
Other assets.	4.27
	100.00

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Schedule of Investments

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.26% (30 Nov 2023: 100.34%)			
Belgium: 0.67% (30 Nov 2023: 0.00%)			
Healthcare-Products: 0.04% (30 Nov 2023: 0.00%)			
Ion Beam Applications NPV	85	1,222	0.04
Investment Companies: 0.63% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	264	18,533	0.63
Total Belgium		19,755	0.67
Cayman Islands: 0.46% (30 Nov 2023: 0.38%)			
Internet: 0.46% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	514	13,446	0.46
Leisure Time: 0.00% (30 Nov 2023: 0.38%)			
Total Cayman Islands		13,446	0.46
Denmark: 6.55% (30 Nov 2023: 7.13%)			
Agriculture: 0.07% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	28	2,151	0.07
Banks: 0.43% (30 Nov 2023: 0.00%)			
Ringkjoebing Landbobank A/S Com DKK1.00	76	12,533	0.43
Beverages: 0.06% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	13	1,619	0.06
Building Materials: 1.32% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	101	38,998	1.32
Chemicals: 1.03% (30 Nov 2023: 0.82%)			
Novozymes A/S Class B Com DKK2.00	553	30,294	1.03
Electric: 0.00% (30 Nov 2023: 2.31%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.25%)			
Pharmaceuticals: 3.64% (30 Nov 2023: 0.71%)			
ALK-Abello A/S Com DKK0.5000	1,238	25,328	0.86
Novo Nordisk A/S Class B Com DKK0.1	660	82,053	2.78
Retail: 0.00% (30 Nov 2023: 1.07%)			
Transportation: 0.00% (30 Nov 2023: 1.97%)			
Total Denmark		192,976	6.55
Finland: 11.10% (30 Nov 2023: 6.16%)			
Engineering & Construction: 0.80% (30 Nov 2023: 0.00%)			
YIT Oyj Com NPV	9,797	23,493	0.80
Food: 0.72% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	1,273	21,284	0.72
Forest Products & Paper: 2.78% (30 Nov 2023: 0.60%)			
UPM-Kymmene Oyj Com NPV	2,334	82,040	2.78
Hand/Machine Tools: 1.17% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	653	34,348	1.17
Insurance: 0.00% (30 Nov 2023: 1.89%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.58%)			
Machinery-Diversified: 2.30% (30 Nov 2023: 0.45%)			
Kone Oyj Class B Com NPV	1,449	67,799	2.30
Oil & Gas: 2.73% (30 Nov 2023: 0.77%)			
Neste Oyj Com NPV	4,184	80,605	2.73
Pharmaceuticals: 0.00% (30 Nov 2023: 0.37%)			
Telecommunications: 0.60% (30 Nov 2023: 1.50%)			
Elisa Oyj Com NPV	413	17,635	0.60
Total Finland		327,204	11.10
Germany: 15.39% (30 Nov 2023: 16.24%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.21%)			
Airlines: 0.00% (30 Nov 2023: 1.47%)			
Apparel: 0.00% (30 Nov 2023: 0.99%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 3.17%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.92%)			
Chemicals: 2.87% (30 Nov 2023: 0.00%)			
Covestro AG Class A Com NPV	1,709	84,408	2.87
Cosmetics/Personal Care: 0.59% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	121	17,466	0.59

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.26% (30 Nov 2023: 100.34%) (continued)			
Germany: 15.39% (30 Nov 2023: 16.24%) (continued)			
Electric: 0.00% (30 Nov 2023: 2.71%)			
Food: 0.00% (30 Nov 2023: 0.13%)			
Household Products/Wares: 0.03% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	13	957	0.03
Insurance: 3.05% (30 Nov 2023: 1.72%)			
Allianz SE Com NPV	243	65,197	2.21
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	54	24,726	0.84
Iron/Steel: 1.02% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	6,622	29,971	1.02
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.42%)			
Machinery-Diversified: 0.79% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	595	22,777	0.77
Koenig & Bauer AG Class A Com NPV	39	539	0.02
Miscellaneous Manufacturing: 2.14% (30 Nov 2023: 0.88%)			
Siemens AG Com NPV	357	62,925	2.14
Pharmaceuticals: 1.54% (30 Nov 2023: 0.00%)			
Bayer AG Com NPV	1,610	45,466	1.54
Semiconductors: 0.57% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	459	16,903	0.57
Software: 0.00% (30 Nov 2023: 2.33%)			
Telecommunications: 2.79% (30 Nov 2023: 1.29%)			
Deutsche Telekom AG Com NPV	3,686	82,161	2.79
Total Germany		453,496	15.39
India: 0.00% (30 Nov 2023: 0.02%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.02%)			
Total India		-	-
Israel: 0.63% (30 Nov 2023: 0.00%)			
Software: 0.63% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	647	18,607	0.63
Total Israel		18,607	0.63
Luxembourg: 0.00% (30 Nov 2023: 0.13%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.13%)			
Total Luxembourg		-	-
Netherlands: 11.85% (30 Nov 2023: 6.87%)			
Banks: 2.20% (30 Nov 2023: 1.42%)			
ING Groep NV Com EUR0.01	3,965	64,883	2.20
Beverages: 2.71% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	1,063	79,831	2.71
Biotechnology: 0.00% (30 Nov 2023: 1.16%)			
Chemicals: 0.86% (30 Nov 2023: 0.03%)			
Akzo Nobel NV Com EUR0.50	395	25,335	0.86
Commercial Services: 1.06% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	647	31,315	1.06
Food: 0.00% (30 Nov 2023: 0.82%)			
Healthcare-Products: 0.19% (30 Nov 2023: 0.00%)			
Koninklijke Philips NV Com EUR0.20	227	5,648	0.19
Semiconductors: 4.83% (30 Nov 2023: 3.44%)			
ASM International NV Com EUR0.04	97	62,099	2.11
ASML Holding NV Com EUR0.09	92	80,114	2.72
Total Netherlands		349,225	11.85
Norway: 0.32% (30 Nov 2023: 6.82%)			
Banks: 0.19% (30 Nov 2023: 1.16%)			
DNB Bank ASA Com NOK12.50	309	5,562	0.19
Chemicals: 0.04% (30 Nov 2023: 0.00%)			
Borregaard ASA Com NOK1.00	72	1,215	0.04
Engineering & Construction: 0.03% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	93	936	0.03

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As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.26% (30 Nov 2023: 100.34%) (continued)			
Norway: 0.32% (30 Nov 2023: 6.82%) (continued)			
Food: 0.00% (30 Nov 2023: 0.57%)			
Insurance: 0.00% (30 Nov 2023: 1.06%)			
Mining: 0.00% (30 Nov 2023: 0.57%)			
Oil & Gas: 0.00% (30 Nov 2023: 3.46%)			
Oil & Gas Services: 0.06% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	389	1,561	0.06
Total Norway		9,274	0.32
Portugal: 0.60% (30 Nov 2023: 3.13%)			
Electric: 0.60% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	4,748	17,715	0.60
Engineering & Construction: 0.00% (30 Nov 2023: 1.25%)			
Food: 0.00% (30 Nov 2023: 1.28%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.60%)			
Total Portugal		17,715	0.60
Sweden: 10.29% (30 Nov 2023: 10.40%)			
Banks: 0.00% (30 Nov 2023: 2.72%)			
Building Materials: 0.74% (30 Nov 2023: 0.00%)			
Systemair AB Class A Com SEK0.25	3,165	21,761	0.74
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.11%)			
Entertainment: 0.60% (30 Nov 2023: 0.00%)			
Evolution AB NPV	178	17,586	0.60
Food: 0.79% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	905	23,335	0.79
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.60%)			
Healthcare-Products: 0.14% (30 Nov 2023: 0.20%)			
Biotage AB Class A Com SEK1.28	184	2,988	0.10
Lifco AB Class B Com SEK0.20	40	973	0.04
Healthcare-Services: 0.03% (30 Nov 2023: 0.00%)			
Medicover AB Class B Com EUR0.20	56	965	0.03
Home Furnishings: 0.73% (30 Nov 2023: 0.59%)			
Nobia AB Class A Com SEK0.33	45,285	21,577	0.73
Investment Companies: 2.19% (30 Nov 2023: 2.90%)			
Industrivarden AB Class A Com SEK2.50	1,103	36,034	1.22
Investor AB Class A NPV	712	17,598	0.60
Investor AB Class B NPV	436	10,861	0.37
Iron/Steel: 0.50% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	2,777	14,846	0.50
Leisure Time: 1.19% (30 Nov 2023: 0.00%)			
Dometic Group AB Class A Com NPV	5,385	35,043	1.19
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 1.06%)			
Machinery-Diversified: 0.44% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	738	12,979	0.44
Mining: 0.00% (30 Nov 2023: 0.13%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.49%)			
Private Equity: 0.79% (30 Nov 2023: 0.01%)			
Ratos AB Class B Com SEK3.15	6,688	23,290	0.79
Real Estate: 0.82% (30 Nov 2023: 0.00%)			
Catena AB Class A Com SEK4.40	22	1,033	0.04
Hufvudstaden AB Class A Com SEK5.00	2,020	23,070	0.78
Software: 1.33% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	4,791	39,235	1.33
Telecommunications: 0.00% (30 Nov 2023: 0.59%)			
Total Sweden		303,174	10.29
Switzerland: 19.78% (30 Nov 2023: 26.19%)			
Biotechnology: 0.77% (30 Nov 2023: 0.00%)			
Basilea Pharmaceutica AG Com CHF1.00	507	22,623	0.77
Building Materials: 1.04% (30 Nov 2023: 5.42%)			
Belimo Holding AG CHF0.05	18	7,708	0.26
Holcim Ltd Com CHF2.00	286	23,006	0.78

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.26% (30 Nov 2023: 100.34%) (continued)			
Switzerland: 19.78% (30 Nov 2023: 26.19%) (continued)			
Chemicals: 0.73% (30 Nov 2023: 1.02%)			
Givaudan SA Com CHF10.00	5	21,631	0.73
Commercial Services: 1.15% (30 Nov 2023: 2.44%)			
Adecco Group AG Com CHF0.10	663	23,111	0.78
SGS SA Com CHF0.04	127	10,893	0.37
Computers: 0.85% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	275	25,103	0.85
Diversified Financial Services: 0.78% (30 Nov 2023: 1.30%)			
EFG International AG Com CHF0.500	1,855	22,994	0.78
Electrical Components & Equipment: 0.91% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	530	26,733	0.91
Engineering & Construction: 0.20% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	62	5,856	0.20
Food: 1.55% (30 Nov 2023: 3.56%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	2	21,462	0.73
Emmi AG Com CHF10.00	1	919	0.03
Nestle SA Com CHF0.10	239	23,320	0.79
Hand/Machine Tools: 0.81% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	94	22,421	0.76
Schweiter Technologies AG Class A Com CHF1.00	3	1,371	0.05
Healthcare-Products: 0.84% (30 Nov 2023: 4.63%)			
Sonova Holding AG Com CHF0.05	85	24,718	0.84
Healthcare-Services: 0.42% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	25	12,416	0.42
Insurance: 1.00% (30 Nov 2023: 5.08%)			
Swiss Re AG Class A Com CHF0.10	50	5,856	0.20
Zurich Insurance Group AG Class A Com CHF0.10	49	23,700	0.80
Machinery-Diversified: 0.87% (30 Nov 2023: 0.55%)			
Burckhardt Compression Holding AG Com CHF2.50	4	2,463	0.08
Rieter Holding AG Com CHF5.00	174	23,345	0.79
Metal Fabricate/Hardware: 0.79% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	47	23,352	0.79
Pharmaceuticals: 3.88% (30 Nov 2023: 2.19%)			
Novartis AG Com CHF0.50	485	46,139	1.57
Roche Holding AG Class B Com CHF1.00	175	45,172	1.53
Siegfried Holding AG Com CHF24.20	25	22,948	0.78
Real Estate: 0.18% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	45	5,206	0.18
Retail: 2.21% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	284	41,772	1.42
Swatch Group AG Class B Com CHF2.25	118	23,271	0.79
Software: 0.80% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	397	23,511	0.80
Total Switzerland		583,020	19.78
United States: 22.62% (30 Nov 2023: 16.87%)			
Banks: 0.59% (30 Nov 2023: 0.00%)			
First Internet Bancorp Com NPV	645	17,503	0.59
Beverages: 0.00% (30 Nov 2023: 0.63%)			
Biotechnology: 0.57% (30 Nov 2023: 0.00%)			
CytomX Therapeutics Inc Com USD0.00001	24	37	—
Gilead Sciences Inc Com USD0.001	281	16,636	0.57
Commercial Services: 0.59% (30 Nov 2023: 2.12%)			
Global Payments Com NPV	185	17,357	0.59
Computers: 2.89% (30 Nov 2023: 1.08%)			
Apple Inc Com USD0.00001	69	12,219	0.42
NetApp Inc Com USD0.001	657	72,884	2.47
Cosmetics/Personal Care: 6.14% (30 Nov 2023: 2.66%)			
Colgate-Palmolive Co Class C Com USD1.00	1,517	129,901	4.41
Coty Inc Class A Com USD0.01	5,365	51,199	1.73

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.26% (30 Nov 2023: 100.34%) (continued)			
United States: 22.62% (30 Nov 2023: 16.87%) (continued)			
Food: 0.00% (30 Nov 2023: 0.06%)			
Healthcare-Products: 1.02% (30 Nov 2023: 0.00%)			
Intuitive Surgical Inc Com USD0.001	81	30,003	1.02
Healthcare-Services: 0.00% (30 Nov 2023: 0.70%)			
Home Builders: 0.00% (30 Nov 2023: 0.66%)			
Insurance: 4.44% (30 Nov 2023: 0.00%)			
Genworth Financial Inc Class A Com USD0.001	22,578	130,818	4.44
Internet: 5.69% (30 Nov 2023: 3.51%)			
Alphabet Inc Class A Com USD0.001	14	2,224	0.08
Amazon.com Inc Com USD0.01	894	145,300	4.93
Tripadvisor Inc Com USD0.001	1,195	20,199	0.68
Media: 0.69% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	694	20,419	0.69
Packaging & Containers: 0.00% (30 Nov 2023: 0.01%)			
Pipelines: 0.00% (30 Nov 2023: 0.03%)			
Retail: 0.00% (30 Nov 2023: 1.37%)			
Software: 0.00% (30 Nov 2023: 3.34%)			
Toys/Games/Hobbies: 0.00% (30 Nov 2023: 0.70%)			
Total United States		666,699	22.62
Total Equities		2,954,591	100.26

Outperformance Swaps: -0.24% (30 Nov 2023: -0.32%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2025	104	—
Fair value outperformance swaps gain			104	—

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(1,788)	(0.06)
J.P. Morgan Securities plc	EUR	29/11/2024	(4,568)	(0.15)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(762)	(0.03)
Fair value outperformance swaps losses			(7,118)	(0.24)
Fair value outperformance swaps			(7,014)	(0.24)

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Schedule of Investments (continued)

As at 31 May 2024

	Fair Value EUR	% of Net Assets
Total value of investments	2,947,577	100.02
Cash and cash equivalents*	168	0.01
Other net liabilities	(636)	(0.03)
Net assets attributable to holders of redeemable participating shares	2,947,109	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 1,405,944.

Combined notional values of outperformance swaps losses 1,544,114.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.68
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	—
Other assets.	0.32
	100.00

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Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.44% (30 Nov 2023: 100.95%)			
Belgium: 0.00% (30 Nov 2023: 0.22%)			
Electric: 0.00% (30 Nov 2023: 0.22%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.00%)			
Ion Beam Applications NPV	8	115	—
Total Belgium		115	—
Brazil: 0.00% (30 Nov 2023: 0.67%)			
Beverages: 0.00% (30 Nov 2023: 0.67%)			
Total Brazil		—	—
Canada: 0.00% (30 Nov 2023: 1.15%)			
Biotechnology: 0.00% (30 Nov 2023: 1.15%)			
Total Canada		—	—
Cayman Islands: 0.44% (30 Nov 2023: 0.00%)			
Internet: 0.44% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	1,082	28,306	0.44
Total Cayman Islands		28,306	0.44
Denmark: 10.59% (30 Nov 2023: 6.88%)			
Banks: 0.19% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	75	12,368	0.19
Beverages: 1.03% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	524	65,264	1.03
Biotechnology: 0.89% (30 Nov 2023: 0.77%)			
Genmab A/S Com DKK1.00	219	56,873	0.89
Building Materials: 1.28% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	211	81,471	1.28
Chemicals: 1.66% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	1,927	105,563	1.66
Electric: 1.75% (30 Nov 2023: 1.23%)			
Orsted A/S Com DKK10.00	1,976	110,975	1.75
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.02%)			
Healthcare-Products: 1.02% (30 Nov 2023: 0.70%)			
Demant A/S Com DKK0.20	1,463	64,531	1.02
Pharmaceuticals: 2.77% (30 Nov 2023: 0.91%)			
Novo Nordisk A/S Class B Com DKK0.1	799	99,334	1.56
Zealand Pharma A/S DKK1.000	897	76,906	1.21
Retail: 0.00% (30 Nov 2023: 1.14%)			
Transportation: 0.00% (30 Nov 2023: 2.11%)			
Total Denmark		673,285	10.59
Finland: 7.15% (30 Nov 2023: 6.93%)			
Food: 2.13% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	8,107	135,549	2.13
Forest Products & Paper: 1.91% (30 Nov 2023: 1.02%)			
UPM-Kymmene Oyj Com NPV	3,457	121,514	1.91
Hand/Machine Tools: 1.67% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	2,022	106,357	1.67
Iron/Steel: 0.00% (30 Nov 2023: 1.11%)			
Machinery-Diversified: 0.07% (30 Nov 2023: 1.14%)			
Kone Oyj Class B Com NPV	88	4,117	0.07
Oil & Gas: 1.02% (30 Nov 2023: 1.45%)			
Neste Oyj Com NPV	3,359	64,711	1.02
Pharmaceuticals: 0.15% (30 Nov 2023: 1.17%)			
Orion Oyj Class B Com EUR0.65	262	9,820	0.15
Telecommunications: 0.20% (30 Nov 2023: 1.04%)			
Elisa Oyj Com NPV	293	12,511	0.20
Total Finland		454,579	7.15
Germany: 24.81% (30 Nov 2023: 24.85%)			
Aerospace/Defense: 0.33% (30 Nov 2023: 0.11%)			
MTU Aero Engines AG Class A Com NPV	93	21,250	0.33
Airlines: 0.00% (30 Nov 2023: 2.33%)			
Apparel: 0.90% (30 Nov 2023: 1.72%)			
Adidas AG Class A Com NPV	246	56,949	0.90

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.44% (30 Nov 2023: 100.95%) (continued)			
Germany: 24.81% (30 Nov 2023: 24.85%) (continued)			
Auto Manufacturers: 0.00% (30 Nov 2023: 3.86%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 2.59%)			
Building Materials: 0.00% (30 Nov 2023: 0.46%)			
Chemicals: 3.27% (30 Nov 2023: 0.03%)			
Covestro AG Class A Com NPV	4,207	207,784	3.27
Computers: 1.12% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	2,611	71,489	1.12
Cosmetics/Personal Care: 1.35% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	596	86,033	1.35
Electric: 4.33% (30 Nov 2023: 2.99%)			
E.ON SE Com NPV	6,297	77,327	1.22
RWE AG Class A Com NPV	5,676	197,752	3.11
Food: 0.00% (30 Nov 2023: 0.73%)			
Healthcare-Products: 0.00% (30 Nov 2023: 1.35%)			
Healthcare-Services: 0.21% (30 Nov 2023: 0.58%)			
Evotec SE Com NPV	1,555	13,459	0.21
Household Products/Wares: 1.34% (30 Nov 2023: 0.46%)			
Henkel AG & Co KGaA Com NPV	747	54,979	0.86
Henkel AG & Co KGaA Pref NPV	366	30,422	0.48
Insurance: 2.36% (30 Nov 2023: 0.34%)			
Allianz SE Com NPV	251	67,343	1.06
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	181	82,880	1.30
Internet: 0.00% (30 Nov 2023: 0.01%)			
Iron/Steel: 1.00% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	14,086	63,753	1.00
Machinery-Construction & Mining: 1.09% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	2,778	68,950	1.09
Machinery-Diversified: 1.31% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	2,169	83,029	1.31
Miscellaneous Manufacturing: 1.02% (30 Nov 2023: 2.54%)			
Siemens AG Com NPV	369	65,040	1.02
Pharmaceuticals: 2.26% (30 Nov 2023: 0.58%)			
Bayer AG Com NPV	2,371	66,957	1.06
Merck KGaA Com NPV	459	76,424	1.20
Semiconductors: 0.66% (30 Nov 2023: 0.25%)			
Infineon Technologies AG Class A Com NPV	1,147	42,238	0.66
Software: 0.00% (30 Nov 2023: 1.88%)			
Telecommunications: 2.26% (30 Nov 2023: 1.24%)			
Deutsche Telekom AG Com NPV	6,452	143,815	2.26
Transportation: 0.00% (30 Nov 2023: 0.80%)			
Total Germany		1,577,873	24.81
Ireland: 0.00% (30 Nov 2023: 1.05%)			
Building Materials: 0.00% (30 Nov 2023: 1.05%)			
Total Ireland		-	-
Netherlands: 9.82% (30 Nov 2023: 7.64%)			
Banks: 2.14% (30 Nov 2023: 2.46%)			
ING Groep NV Com EUR0.01	8,333	136,361	2.14
Beverages: 0.94% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	794	59,629	0.94
Biotechnology: 0.40% (30 Nov 2023: 0.97%)			
Argenx SE EUR0.100	74	25,212	0.40
Chemicals: 2.28% (30 Nov 2023: 1.03%)			
Akzo Nobel NV Com EUR0.50	1,062	68,117	1.07
OCI NV Com EUR0.02	3,077	77,109	1.21
Food: 0.00% (30 Nov 2023: 0.42%)			
Internet: 0.75% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	3,982	47,824	0.75
Pharmaceuticals: 0.46% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	6,355	28,977	0.46

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.44% (30 Nov 2023: 100.95%) (continued)			
Netherlands: 9.82% (30 Nov 2023: 7.64%) (continued)			
Semiconductors: 2.83% (30 Nov 2023: 2.74%)			
ASM International NV Com EUR0.04	80	51,216	0.80
ASML Holding NV Com EUR0.09	148	128,879	2.03
Software: 0.02% (30 Nov 2023: 0.02%)			
TomTom NV Com EUR0.20	163	928	0.02
Total Netherlands		624,252	9.82
Norway: 0.86% (30 Nov 2023: 5.19%)			
Banks: 0.00% (30 Nov 2023: 1.22%)			
Food: 0.00% (30 Nov 2023: 0.71%)			
Insurance: 0.00% (30 Nov 2023: 0.93%)			
Mining: 0.00% (30 Nov 2023: 1.89%)			
Oil & Gas: 0.86% (30 Nov 2023: 0.44%)			
Aker BP ASA Com NOK1.00	2,317	54,650	0.86
Total Norway		54,650	0.86
Portugal: 0.86% (30 Nov 2023: 3.11%)			
Electric: 0.86% (30 Nov 2023: 0.77%)			
EDP - Energias de Portugal SA Com EUR1.00	14,712	54,891	0.86
Food: 0.00% (30 Nov 2023: 1.43%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.91%)			
Total Portugal		54,891	0.86
Sweden: 8.71% (30 Nov 2023: 10.08%)			
Banks: 0.00% (30 Nov 2023: 3.26%)			
Diversified Financial Services: 0.88% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	10,924	56,259	0.88
Electrical Components & Equipment: 0.76% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	7,833	48,161	0.76
Entertainment: 0.19% (30 Nov 2023: 0.72%)			
Evolution AB NPV	122	12,053	0.19
Healthcare-Services: 1.12% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	19,079	71,019	1.12
Home Furnishings: 0.00% (30 Nov 2023: 1.53%)			
Investment Companies: 3.76% (30 Nov 2023: 0.83%)			
Industrivarden AB Class A Com SEK2.50	3,915	127,900	2.01
Investor AB Class B NPV	2,194	54,651	0.86
L E Lundbergforetagen AB Class B Com NPV	1,216	56,766	0.89
Iron/Steel: 0.23% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	2,777	14,846	0.23
Machinery-Diversified: 1.54% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	5,554	97,679	1.54
Mining: 0.00% (30 Nov 2023: 0.95%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 2.79%)			
Real Estate: 0.02% (30 Nov 2023: 0.00%)			
Hufvudstaden AB Class A Com SEK5.00	122	1,393	0.02
Software: 0.21% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	1,612	13,201	0.21
Total Sweden		553,928	8.71
Switzerland: 22.93% (30 Nov 2023: 17.64%)			
Building Materials: 1.38% (30 Nov 2023: 1.78%)			
Belimo Holding AG CHF0.05	100	42,824	0.67
Sika AG Com CHF0.01	161	44,862	0.71
Chemicals: 0.68% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	10	43,262	0.68
Commercial Services: 2.54% (30 Nov 2023: 0.72%)			
Adecco Group AG Com CHF0.10	1,999	69,683	1.09
SGS SA Com CHF0.04	1,074	92,116	1.45
Computers: 1.22% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	847	77,317	1.22
Distribution/Wholesale: 1.07% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	304	68,133	1.07

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.44% (30 Nov 2023: 100.95%) (continued)			
Switzerland: 22.93% (30 Nov 2023: 17.64%) (continued)			
Diversified Financial Services: 2.29% (30 Nov 2023: 1.50%)			
EFG International AG Com CHF0.500	6,071	75,254	1.18
Swissquote Group Holding SA Com CHF0.20	250	70,300	1.11
Electrical Components & Equipment: 1.08% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	1,368	69,002	1.08
Electronics: 0.34% (30 Nov 2023: 0.94%)			
Dormakaba Holding AG Class A Com CHF0.10	43	21,338	0.34
Energy-Alternate Sources: 0.32% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	260	20,336	0.32
Food: 1.80% (30 Nov 2023: 1.61%)			
Aryzta AG Class A Com CHF0.02	24,178	44,536	0.70
Nestle SA Com CHF0.10	715	69,764	1.10
Hand/Machine Tools: 0.02% (30 Nov 2023: 0.00%)			
Schweiter Technologies AG Class A Com CHF1.00	3	1,371	0.02
Healthcare-Products: 1.67% (30 Nov 2023: 3.00%)			
Alcon Inc Com CHF0.04	836	68,579	1.08
Medartis Holding AG Class A Com CHF0.20	52	4,062	0.06
Sonova Holding AG Com CHF0.05	116	33,732	0.53
Insurance: 2.95% (30 Nov 2023: 2.86%)			
Helvetia Holding AG Com CHF0.02	563	69,615	1.09
Swiss Re AG Class A Com CHF0.10	407	47,666	0.75
Zurich Insurance Group AG Class A Com CHF0.10	146	70,617	1.11
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.99%)			
Machinery-Diversified: 0.04% (30 Nov 2023: 1.46%)			
Burckhardt Compression Holding AG Com CHF2.50	4	2,463	0.04
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.20%)			
Pharmaceuticals: 2.35% (30 Nov 2023: 0.99%)			
Novartis AG Com CHF0.50	1,571	149,453	2.35
Real Estate: 0.28% (30 Nov 2023: 0.74%)			
PSP Swiss Property AG Com CHF0.10	152	17,584	0.28
Retail: 2.90% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	1,256	184,737	2.90
Transportation: 0.00% (30 Nov 2023: 0.85%)			
Total Switzerland		1,458,606	22.93
United States: 15.27% (30 Nov 2023: 15.54%)			
Agriculture: 0.00% (30 Nov 2023: 1.05%)			
Biotechnology: 1.10% (30 Nov 2023: 0.00%)			
Incyte Corporation Com USD0.001	1,320	70,268	1.10
Chemicals: 0.83% (30 Nov 2023: 0.00%)			
Eastman Chemical Co Class C Com USD0.01	565	52,737	0.83
Commercial Services: 0.28% (30 Nov 2023: 2.28%)			
Avis Budget Group Inc Com USD0.01	167	17,495	0.28
Computers: 2.98% (30 Nov 2023: 0.00%)			
Apple Inc Com USD0.00001	535	94,744	1.49
NetApp Inc Com USD0.001	857	95,070	1.49
Cosmetics/Personal Care: 2.12% (30 Nov 2023: 1.11%)			
Colgate-Palmolive Co Class C Com USD1.00	1,577	135,039	2.12
Healthcare-Products: 0.87% (30 Nov 2023: 1.15%)			
Intuitive Surgical Inc Com USD0.001	149	55,191	0.87
Healthcare-Services: 0.25% (30 Nov 2023: 0.00%)			
Humana Inc Com USD0.17	49	16,164	0.25
Insurance: 0.60% (30 Nov 2023: 0.00%)			
Heritage Insurance Holdings Inc Com USD0.0001	4,843	37,920	0.60
Internet: 2.00% (30 Nov 2023: 6.97%)			
Amazon.com Inc Com USD0.01	781	126,934	2.00
Packaging & Containers: 1.07% (30 Nov 2023: 0.00%)			
Packaging Corp of America Com USD0.01	402	67,947	1.07
Pipelines: 0.00% (30 Nov 2023: 0.42%)			
Retail: 2.71% (30 Nov 2023: 1.01%)			
Abercrombie & Fitch Co Class A Com USD0.01	551	87,741	1.38

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.44% (30 Nov 2023: 100.95%) (continued)			
United States: 15.27% (30 Nov 2023: 15.54%) (continued)			
Retail: 2.71% (30 Nov 2023: 1.01%) (continued)			
Citi Trends Inc Com USD0.01	904	20,343	0.32
Dollar Tree Inc Com USD0.01	474	51,500	0.81
Lululemon Athletica Inc Com USD0.005	44	12,645	0.20
Software: 0.46% (30 Nov 2023: 0.96%)			
Cadence Design Systems Inc Com USD0.01	111	29,275	0.46
Transportation: 0.00% (30 Nov 2023: 0.59%)			
Total United States		971,013	15.27
Total Equities		6,451,498	101.44

Outperformance Swaps: -1.43% (30 Nov 2023: -0.94%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	1,925	0.03
Société Générale	EUR	28/02/2025	17,034	0.27
Fair value outperformance swaps gains			18,959	0.30

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(73,921)	(1.16)
J.P. Morgan Securities plc	EUR	29/11/2024	(36,081)	(0.57)
Fair value outperformance swaps losses			(110,002)	(1.73)
Fair value outperformance swaps			(91,043)	(1.43)

	Fair Value EUR	% of Net Assets
Total value of investments	6,360,455	100.01
Cash and cash equivalents*	164	—
Other net liabilities	(784)	(0.01)
Net assets attributable to holders of redeemable participating shares	6,359,835	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 3,190,739.

Combined notional values of outperformance swaps losses 3,106,979.

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
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.	—
Financial derivative instruments.	0.29
Other assets.	0.21
	100.00

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.58% (30 Nov 2023: 101.74%)			
Belgium: 0.21% (30 Nov 2023: 0.00%)			
Food: 0.21% (30 Nov 2023: 0.00%)			
Colruyt Group NV Com NPV	951	44,773	0.21
Total Belgium		44,773	0.21
Bermuda: 2.15% (30 Nov 2023: 0.00%)			
Insurance: 2.15% (30 Nov 2023: 0.00%)			
Aegon Limited Com EUR0.12	78,858	468,732	2.15
Total Bermuda		468,732	2.15
Canada: 0.54% (30 Nov 2023: 0.00%)			
Leisure Time: 0.54% (30 Nov 2023: 0.00%)			
BRP Inc Com NPV	2,056	118,368	0.54
Total Canada		118,368	0.54
Cayman Islands: 0.99% (30 Nov 2023: 0.35%)			
Commercial Services: 0.00% (30 Nov 2023: 0.35%)			
Internet: 0.99% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	8,214	214,884	0.99
Total Cayman Islands		214,884	0.99
Denmark: 9.45% (30 Nov 2023: 8.44%)			
Agriculture: 0.01% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	20	1,536	0.01
Banks: 0.46% (30 Nov 2023: 1.03%)			
Danske Bank A/S Com DKK10.00	3,530	99,717	0.46
Ringkjøbing Landbobank A/S Com DKK1.00	7	1,154	—
Beverages: 0.49% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	860	107,113	0.49
Building Materials: 1.45% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	819	316,232	1.45
Chemicals: 3.35% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	13,318	729,569	3.35
Electric: 0.63% (30 Nov 2023: 1.39%)			
Orsted A/S Com DKK10.00	2,431	136,529	0.63
Healthcare-Products: 0.23% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	1,111	49,005	0.23
Insurance: 0.18% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	2,123	40,190	0.18
Pharmaceuticals: 2.65% (30 Nov 2023: 3.58%)			
Novo Nordisk A/S Class B Com DKK0.1	3,707	460,863	2.12
Zealand Pharma A/S DKK1.000	1,343	115,145	0.53
Retail: 0.00% (30 Nov 2023: 1.53%)			
Transportation: 0.00% (30 Nov 2023: 0.91%)			
Total Denmark		2,057,053	9.45
Finland: 8.89% (30 Nov 2023: 1.93%)			
Food: 0.50% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	6,486	108,446	0.50
Forest Products & Paper: 3.57% (30 Nov 2023: 0.72%)			
Stora Enso Oyj Com NPV	23,867	320,056	1.47
UPM-Kymmene Oyj Com NPV	13,033	458,110	2.10
Hand/Machine Tools: 2.40% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	9,915	521,529	2.40
Insurance: 0.20% (30 Nov 2023: 1.10%)			
Sampo Oyj Plc Class A NPV	1,083	42,714	0.20
Iron/Steel: 0.00% (30 Nov 2023: 0.04%)			
Oil & Gas: 0.58% (30 Nov 2023: 0.06%)			
Neste Oyj Com NPV	6,580	126,764	0.58
Pharmaceuticals: 0.12% (30 Nov 2023: 0.01%)			
Orion Oyj Class B Com EUR0.65	703	26,348	0.12
Telecommunications: 1.52% (30 Nov 2023: 0.00%)			
Elisa Oyj Com NPV	7,750	330,925	1.52
Total Finland		1,934,892	8.89

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.58% (30 Nov 2023: 101.74%) (continued)			
Germany: 11.19% (30 Nov 2023: 17.37%)			
Aerospace/Defense: 1.16% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	480	253,344	1.16
Airlines: 0.00% (30 Nov 2023: 0.53%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 2.98%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.58%)			
Building Materials: 0.00% (30 Nov 2023: 0.18%)			
Chemicals: 0.55% (30 Nov 2023: 0.98%)			
Covestro AG Class A Com NPV	2,438	120,413	0.55
Computers: 0.86% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	6,801	186,211	0.86
Electric: 2.06% (30 Nov 2023: 2.26%)			
RWE AG Class A Com NPV	12,872	448,461	2.06
Electronics: 0.00% (30 Nov 2023: 1.22%)			
Food: 0.03% (30 Nov 2023: 0.03%)			
HelloFresh SE Com NPV	1,246	6,851	0.03
Healthcare-Products: 0.00% (30 Nov 2023: 0.21%)			
Household Products/Wares: 1.65% (30 Nov 2023: 0.03%)			
Henkel AG & Co KGaA Com NPV	4,875	358,800	1.65
Insurance: 0.56% (30 Nov 2023: 1.61%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	267	122,259	0.56
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.44%)			
Machinery-Diversified: 0.56% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	3,189	122,075	0.56
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 2.21%)			
Pharmaceuticals: 2.12% (30 Nov 2023: 1.94%)			
Bayer AG Com NPV	11,799	333,204	1.53
Merck KGaA Com NPV	762	126,873	0.59
Software: 1.08% (30 Nov 2023: 1.21%)			
SAP SE Com NPV	1,415	234,833	1.08
Telecommunications: 0.56% (30 Nov 2023: 0.67%)			
Deutsche Telekom AG Com NPV	5,476	122,060	0.56
Transportation: 0.00% (30 Nov 2023: 0.29%)			
Total Germany		2,435,384	11.19
India: 1.47% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 1.47% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	5,070	320,751	1.47
Total India		320,751	1.47
Ireland: 0.00% (30 Nov 2023: 2.54%)			
Insurance: 0.00% (30 Nov 2023: 2.54%)			
Total Ireland		-	-
Israel: 0.98% (30 Nov 2023: 1.18%)			
Computers: 0.00% (30 Nov 2023: 1.18%)			
Machinery-Diversified: 0.45% (30 Nov 2023: 0.00%)			
Kornit Digital Ltd Com ILS0.01	7,408	97,035	0.45
Software: 0.53% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	4,027	115,810	0.53
Total Israel		212,845	0.98
Luxembourg: 0.00% (30 Nov 2023: 1.70%)			
Iron/Steel: 0.00% (30 Nov 2023: 1.70%)			
Total Luxembourg		-	-
Mexico: 0.00% (30 Nov 2023: 1.36%)			
Beverages: 0.00% (30 Nov 2023: 1.36%)			
Total Mexico		-	-
Netherlands: 4.23% (30 Nov 2023: 5.43%)			
Banks: 0.97% (30 Nov 2023: 0.79%)			
ING Groep NV Com EUR0.01	12,847	210,228	0.97
Beverages: 0.25% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	711	53,396	0.25

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.58% (30 Nov 2023: 101.74%) (continued)			
Netherlands: 4.23% (30 Nov 2023: 5.43%) (continued)			
Biotechnology: 0.00% (30 Nov 2023: 1.43%)			
Chemicals: 1.50% (30 Nov 2023: 0.01%)			
Akzo Nobel NV Com EUR0.50	1,230	78,892	0.36
OCI NV Com EUR0.02	9,890	247,844	1.14
Commercial Services: 0.52% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	2,347	113,595	0.52
Electronics: 0.00% (30 Nov 2023: 0.34%)			
Food: 0.00% (30 Nov 2023: 0.19%)			
Insurance: 0.00% (30 Nov 2023: 0.47%)			
Internet: 0.34% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	6,152	73,885	0.34
Pharmaceuticals: 0.26% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	12,621	57,548	0.26
Semiconductors: 0.39% (30 Nov 2023: 2.20%)			
ASM International NV Com EUR0.04	120	76,824	0.35
ASML Holding NV Com EUR0.09	10	8,708	0.04
Total Netherlands		920,920	4.23
Norway: 2.46% (30 Nov 2023: 5.63%)			
Banks: 0.11% (30 Nov 2023: 1.50%)			
DNB Bank ASA Com NOK12.50	1,344	24,191	0.11
Engineering & Construction: 0.80% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	17,262	173,824	0.80
Food: 0.00% (30 Nov 2023: 1.50%)			
Insurance: 0.16% (30 Nov 2023: 1.12%)			
Storebrand ASA Com NOK5.00	3,529	35,103	0.16
Oil & Gas: 0.51% (30 Nov 2023: 1.51%)			
Aker BP ASA Com NOK1.00	4,693	110,692	0.51
Telecommunications: 0.88% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	17,721	190,260	0.88
Total Norway		534,070	2.46
Portugal: 3.02% (30 Nov 2023: 0.34%)			
Electric: 3.02% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	175,904	656,298	3.02
Food: 0.00% (30 Nov 2023: 0.34%)			
Total Portugal		656,298	3.02
Puerto Rico: 0.43% (30 Nov 2023: 0.00%)			
Banks: 0.43% (30 Nov 2023: 0.00%)			
OFG Bancorp Com USD1.00	2,759	94,440	0.43
Total Puerto Rico		94,440	0.43
Sweden: 5.77% (30 Nov 2023: 9.04%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.02%)			
Banks: 0.00% (30 Nov 2023: 2.12%)			
Biotechnology: 0.07% (30 Nov 2023: 0.00%)			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	580	14,346	0.07
Building Materials: 0.00% (30 Nov 2023: 0.49%)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.15%)			
Engineering & Construction: 0.00% (30 Nov 2023: 0.76%)			
Entertainment: 1.50% (30 Nov 2023: 0.00%)			
Evolution AB NPV	3,294	325,434	1.50
Hand/Machine Tools: 0.00% (30 Nov 2023: 2.01%)			
Healthcare-Products: 0.39% (30 Nov 2023: 0.12%)			
Lifco AB Class B Com SEK0.20	3,527	85,816	0.39
Home Furnishings: 0.10% (30 Nov 2023: 0.00%)			
Electrolux AB Class B Com NPV	2,355	20,581	0.10
Investment Companies: 0.65% (30 Nov 2023: 1.39%)			
Industrivarden AB Class A Com SEK2.50	4,359	142,405	0.65
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.23%)			
Machinery-Diversified: 1.50% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	18,566	326,521	1.50

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.58% (30 Nov 2023: 101.74%) (continued)			
Sweden: 5.77% (30 Nov 2023: 9.04%) (continued)			
Mining: 0.00% (30 Nov 2023: 0.39%)			
Miscellaneous Manufacturing: 0.65% (30 Nov 2023: 0.77%)			
Hexpol Class B Com NPV	12,675	142,320	0.65
Private Equity: 0.00% (30 Nov 2023: 0.20%)			
Real Estate: 0.89% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	24,237	192,644	0.89
Retail: 0.00% (30 Nov 2023: 0.00%)			
Bygghem AB Com NPV	280	941	–
Software: 0.02% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	481	3,939	0.02
Telecommunications: 0.00% (30 Nov 2023: 0.39%)			
Total Sweden		1,254,947	5.77
Switzerland: 22.98% (30 Nov 2023: 20.08%)			
Building Materials: 4.11% (30 Nov 2023: 4.93%)			
Geberit AG Com CHF0.10	628	352,931	1.63
Holcim Ltd Com CHF2.00	4,061	326,663	1.50
Sika AG Com CHF0.01	766	213,444	0.98
Chemicals: 0.50% (30 Nov 2023: 0.04%)			
Givaudan SA Com CHF10.00	25	108,156	0.50
Commercial Services: 0.50% (30 Nov 2023: 0.02%)			
SGS SA Com CHF0.04	1,262	108,240	0.50
Computers: 0.53% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	1,272	116,112	0.53
Diversified Financial Services: 1.82% (30 Nov 2023: 0.00%)			
EFG International AG Com CHF0.500	10,640	131,890	0.61
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	4,783	264,112	1.21
Electrical Components & Equipment: 0.40% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	1,707	86,102	0.40
Electronics: 0.90% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	574	195,460	0.90
Food: 1.46% (30 Nov 2023: 4.43%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	9	96,582	0.44
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	109,457	0.50
Nestle SA Com CHF0.10	1,147	111,916	0.52
Hand/Machine Tools: 1.54% (30 Nov 2023: 0.15%)			
Schindler Holding AG Com CHF0.10	984	234,703	1.08
Schweiter Technologies AG Class A Com CHF1.00	220	100,524	0.46
Healthcare-Products: 0.59% (30 Nov 2023: 2.40%)			
Sonova Holding AG Com CHF0.05	358	104,106	0.48
Straumann Holding AG CHF0.01	208	24,848	0.11
Healthcare-Services: 2.52% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	1,103	547,798	2.52
Insurance: 0.94% (30 Nov 2023: 4.51%)			
Swiss Re AG Class A Com CHF0.10	771	90,296	0.42
Zurich Insurance Group AG Class A Com CHF0.10	234	113,180	0.52
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 1.81%)			
Machinery-Diversified: 0.32% (30 Nov 2023: 0.01%)			
Burckhardt Compression Holding AG Com CHF2.50	2	1,232	–
Rieter Holding AG Com CHF5.00	515	69,096	0.32
Metal Fabricate/Hardware: 1.22% (30 Nov 2023: 0.77%)			
VAT Group AG Class A Com CHF0.10	536	266,310	1.22
Pharmaceuticals: 4.03% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	2,359	224,417	1.03
Roche Holding AG Class B Com CHF1.00	864	223,019	1.03
Roche Holding AG Com NPV	1,332	314,172	1.44
Siegfried Holding AG Com CHF24.20	126	115,660	0.53
Real Estate: 0.00% (30 Nov 2023: 0.18%)			
Retail: 1.60% (30 Nov 2023: 0.83%)			
Cie Financiere Richemont SA Com CHF1.00	2,373	349,030	1.60
Total Switzerland		4,999,456	22.98

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.58% (30 Nov 2023: 101.74%) (continued)			
United States: 24.82% (30 Nov 2023: 26.35%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.73%)			
Airlines: 4.60% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	24,625	953,153	4.38
JetBlue Airways Corp Com USD0.01	9,283	47,800	0.22
Banks: 1.92% (30 Nov 2023: 3.61%)			
Fulton Financial Corp Com USD2.50	18,058	280,118	1.29
Independent Bank Corp Com USD1.00	5,960	137,581	0.63
Beverages: 0.03% (30 Nov 2023: 0.29%)			
Coca-Cola Co Com USD0.25	108	6,261	0.03
Biotechnology: 2.11% (30 Nov 2023: 0.80%)			
Apellis Pharmaceuticals Inc Com USD0.0001	3,600	130,158	0.60
Praxis Precision Medicines Inc Com USD0.0001	4,078	178,281	0.82
Stoke Therapeutics Inc Com USD0.0001	11,226	151,183	0.69
Chemicals: 0.25% (30 Nov 2023: 0.00%)			
Eastman Chemical Co Class C Com USD0.01	594	55,444	0.25
Computers: 0.34% (30 Nov 2023: 1.55%)			
Apple Inc Com USD0.00001	300	53,127	0.25
Hewlett Packard Enterprise Co Com USD0.01	1,223	19,884	0.09
Cosmetics/Personal Care: 1.24% (30 Nov 2023: 0.77%)			
Colgate-Palmolive Co Class C Com USD1.00	1,598	136,837	0.63
Procter & Gamble Co Com NPV	873	132,317	0.61
Diversified Financial Services: 2.40% (30 Nov 2023: 0.80%)			
Federated Investors Inc Class B Com NPV	17,080	521,871	2.40
Electronics: 0.56% (30 Nov 2023: 0.07%)			
Fluidigm Corp Del Com USD0.001	53,310	121,784	0.56
Energy-Alternate Sources: 1.99% (30 Nov 2023: 0.00%)			
Array Technologies Inc Com USD0.001	33,179	433,381	1.99
Entertainment: 0.00% (30 Nov 2023: 0.52%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.37%)			
Healthcare-Services: 0.44% (30 Nov 2023: 2.60%)			
GeneDx Holdings Corp Class A Com USD0.0001	5,361	96,840	0.44
Insurance: 0.00% (30 Nov 2023: 3.82%)			
Internet: 4.76% (30 Nov 2023: 5.71%)			
Amazon.com Inc Com USD0.01	6,225	1,011,734	4.65
Tripadvisor Inc Com USD0.001	1,437	24,290	0.11
Lodging: 0.00% (30 Nov 2023: 1.97%)			
Oil & Gas Services: 1.05% (30 Nov 2023: 0.00%)			
Select Energy Services Inc Class A Com USD0.01	22,653	228,074	1.05
Pharmaceuticals: 1.94% (30 Nov 2023: 0.00%)			
Akebia Therapeutics Inc Com USD0.0001	51,433	53,063	0.24
Fulcrum Therapeutics Inc Com USD0.001	13,065	94,473	0.44
Kura Oncology Inc Com USD0.0001	14,442	274,180	1.26
Retail: 0.42% (30 Nov 2023: 0.16%)			
O'Reilly Automotive Inc Com USD0.01	104	92,280	0.42
Semiconductors: 0.28% (30 Nov 2023: 0.07%)			
Advanced Micro Devices Inc Com USD0.01	279	42,893	0.20
Broadcom Inc Com NPV	15	18,357	0.08
Software: 0.49% (30 Nov 2023: 2.51%)			
Cadence Design Systems Inc Com USD0.01	401	105,758	0.49
Total United States		5,401,122	24.82
Total Equities		21,668,935	99.58

Outperformance Swaps: 0.43% (30 Nov 2023: -1.14%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	47,091	0.22
J.P. Morgan Securities plc	EUR	29/11/2024	22,240	0.10

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps**: 0.43% (30 Nov 2023: -1.14%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2025	34,198	0.16
Fair value outperformance swaps gains			103,529	0.48

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(11,573)	(0.05)
Fair value outperformance swaps loss			(11,573)	(0.05)
Fair value outperformance swaps			91,956	0.43

	Fair Value EUR	% of Net Assets
Total value of investments	21,760,891	100.01
Cash and cash equivalents*	289	—
Other net liabilities	(1,976)	(0.01)
Net assets attributable to holders of redeemable participating shares	21,759,204	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 gains 18,486,843.

Combined notional values of outperformance swaps loss 3,217,780.

	% of Total Assets
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.	—
Financial derivative instruments.	0.47
Other assets.	1.41
	100.00

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (30 Nov 2023: 100.71%)			
Austria: 0.98% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.98% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	8,458	227,182	0.98
Total Austria		227,182	0.98
Denmark: 8.22% (30 Nov 2023: 6.72%)			
Agriculture: 0.89% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	2,658	204,192	0.89
Banks: 0.00% (30 Nov 2023: 0.00%)			
Ringkjoebing Landbobank A/S Com DKK1.00	6	989	–
Beverages: 0.96% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,778	221,451	0.96
Building Materials: 0.97% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	579	223,563	0.97
Chemicals: 0.84% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	3,543	194,088	0.84
Electric: 1.05% (30 Nov 2023: 2.38%)			
Orsted A/S Com DKK10.00	4,297	241,326	1.05
Healthcare-Products: 0.07% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	384	16,938	0.07
Insurance: 0.47% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	5,683	107,583	0.47
Pharmaceuticals: 2.03% (30 Nov 2023: 0.96%)			
Novo Nordisk A/S Class B Com DKK0.1	1,902	236,461	1.03
Zealand Pharma A/S DKK1.000	2,687	230,376	1.00
Retail: 0.00% (30 Nov 2023: 1.60%)			
Transportation: 0.94% (30 Nov 2023: 1.78%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	130	217,253	0.94
Total Denmark		1,894,220	8.22
Finland: 3.25% (30 Nov 2023: 4.02%)			
Food: 0.96% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	13,236	221,306	0.96
Forest Products & Paper: 0.47% (30 Nov 2023: 0.27%)			
UPM-Kymmene Oyj Com NPV	3,077	108,157	0.47
Hand/Machine Tools: 1.82% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	7,959	418,643	1.82
Insurance: 0.00% (30 Nov 2023: 0.91%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.44%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.81%)			
Neste Oyj Com NPV	43	828	–
Pharmaceuticals: 0.00% (30 Nov 2023: 0.78%)			
Telecommunications: 0.00% (30 Nov 2023: 0.81%)			
Total Finland		748,934	3.25
Germany: 10.17% (30 Nov 2023: 18.08%)			
Airlines: 0.00% (30 Nov 2023: 1.47%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 1.55%)			
Auto Parts & Equipment: 0.31% (30 Nov 2023: 0.00%)			
Hella GmbH & Co KGaA Com NPV	832	70,720	0.31
Building Materials: 0.96% (30 Nov 2023: 1.08%)			
Heidelberg Materials AG Class A Com NPV	2,300	220,156	0.96
Chemicals: 5.38% (30 Nov 2023: 1.54%)			
BASF SE Com NPV	8,324	402,965	1.75
Brenntag SE Class A Com NPV	6,631	437,513	1.90
Covestro AG Class A Com NPV	8,074	398,775	1.73
Electric: 0.00% (30 Nov 2023: 1.68%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.34%)			
Healthcare-Services: 0.13% (30 Nov 2023: 0.00%)			
Evotec SE Com NPV	3,525	30,509	0.13
Home Furnishings: 0.06% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	17	13,243	0.06
Household Products/Wares: 0.00% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	15	1,104	–

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (30 Nov 2023: 100.71%) (continued)			
Germany: 10.17% (30 Nov 2023: 18.08%) (continued)			
Insurance: 0.97% (30 Nov 2023: 1.67%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	489	223,913	0.97
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.34%)			
Machinery-Diversified: 1.10% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	5,854	224,091	0.97
Koenig & Bauer AG Class A Com NPV	2,207	30,501	0.13
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.84%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.07%)			
Retail: 0.00% (30 Nov 2023: 0.09%)			
Semiconductors: 0.00% (30 Nov 2023: 1.20%)			
Software: 0.95% (30 Nov 2023: 3.34%)			
SAP SE Com NPV	1,319	218,901	0.95
Telecommunications: 0.31% (30 Nov 2023: 0.60%)			
Deutsche Telekom AG Com NPV	3,204	71,417	0.31
Transportation: 0.00% (30 Nov 2023: 1.27%)			
Total Germany		2,343,808	10.17
India: 0.70% (30 Nov 2023: 0.00%)			
Banks: 0.70% (30 Nov 2023: 0.00%)			
ICICI Bank Ltd ADR NPV	6,532	160,893	0.70
Total India		160,893	0.70
Luxembourg: 0.00% (30 Nov 2023: 0.44%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.44%)			
Total Luxembourg		—	—
Netherlands: 3.01% (30 Nov 2023: 7.07%)			
Banks: 0.00% (30 Nov 2023: 3.27%)			
Beverages: 0.20% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	618	46,412	0.20
Biotechnology: 0.01% (30 Nov 2023: 0.02%)			
Argenx SE EUR0.100	7	2,385	0.01
Chemicals: 0.97% (30 Nov 2023: 0.96%)			
OCI NV Com EUR0.02	8,912	223,335	0.97
Distribution/Wholesale: 0.93% (30 Nov 2023: 0.00%)			
IMCD Group NV Com EUR0.16	1,534	213,839	0.93
Electronics: 0.00% (30 Nov 2023: 0.12%)			
Engineering & Construction: 0.26% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	15,422	59,375	0.26
Food: 0.00% (30 Nov 2023: 0.17%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.80%)			
Insurance: 0.00% (30 Nov 2023: 0.11%)			
Pharmaceuticals: 0.64% (30 Nov 2023: 0.00%)			
COSMO Pharmaceuticals NV Com EUR0.26	2,051	148,269	0.64
Semiconductors: 0.00% (30 Nov 2023: 1.62%)			
Total Netherlands		693,615	3.01
Norway: 2.82% (30 Nov 2023: 8.37%)			
Chemicals: 0.00% (30 Nov 2023: 0.30%)			
Energy-Alternate Sources: 0.53% (30 Nov 2023: 0.00%)			
Nel ASA NOK0.200	173,026	121,417	0.53
Engineering & Construction: 0.38% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	8,665	87,254	0.38
Food: 0.00% (30 Nov 2023: 1.54%)			
Insurance: 0.00% (30 Nov 2023: 2.78%)			
Internet: 0.00% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	51	653	—
Mining: 0.00% (30 Nov 2023: 0.42%)			
Oil & Gas: 0.21% (30 Nov 2023: 3.26%)			
Aker BP ASA Com NOK1.00	2,075	48,942	0.21
Semiconductors: 0.00% (30 Nov 2023: 0.07%)			
Telecommunications: 1.70% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	36,601	392,963	1.70
Total Norway		651,229	2.82

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (30 Nov 2023: 100.71%) (continued)			
Portugal: 1.01% (30 Nov 2023: 0.91%)			
Electric: 0.95% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	58,889	219,715	0.95
Engineering & Construction: 0.00% (30 Nov 2023: 0.26%)			
Food: 0.06% (30 Nov 2023: 0.65%)			
Sonae SGPS SA Com EUR1.00	15,040	14,258	0.06
Total Portugal		233,973	1.01
Sweden: 11.20% (30 Nov 2023: 10.38%)			
Banks: 0.00% (30 Nov 2023: 3.17%)			
Building Materials: 0.12% (30 Nov 2023: 0.00%)			
Systemair AB Class A Com SEK0.25	4,177	28,719	0.12
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.92%)			
Distribution/Wholesale: 0.33% (30 Nov 2023: 0.00%)			
Bergman & Beving AB Com SEK2.00	3,234	76,477	0.33
Engineering & Construction: 0.00% (30 Nov 2023: 1.32%)			
Entertainment: 0.96% (30 Nov 2023: 0.00%)			
Evolution AB NPV	2,239	221,204	0.96
Environmental Control: 0.42% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	7,512	96,717	0.42
Forest Products & Paper: 1.81% (30 Nov 2023: 0.00%)			
Billerud Aktiebolag AB Class A Com SEK7.38	45,320	417,179	1.81
Healthcare-Products: 0.00% (30 Nov 2023: 0.13%)			
Healthcare-Services: 0.00% (30 Nov 2023: 0.01%)			
Home Furnishings: 0.09% (30 Nov 2023: 1.24%)			
Nobia AB Class A Com SEK0.33	43,237	20,601	0.09
Investment Companies: 2.87% (30 Nov 2023: 2.39%)			
Industrivarden AB Class A Com SEK2.50	13,563	443,093	1.92
Investor AB Class B NPV	8,816	219,599	0.95
Lodging: 0.00% (30 Nov 2023: 0.23%)			
Machinery-Construction & Mining: 1.73% (30 Nov 2023: 0.40%)			
Sandvik AB Class A Com SEK1.20	19,706	397,832	1.73
Machinery-Diversified: 1.89% (30 Nov 2023: 0.11%)			
Atlas Copco AB Class A Com SEK0.16	12,518	220,155	0.96
Hexagon AB Class B Com EUR0.22	21,342	215,336	0.93
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.21%)			
Private Equity: 0.01% (30 Nov 2023: 0.25%)			
Ratos AB Class B Com SEK3.15	559	1,947	0.01
Real Estate: 0.97% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	27,964	222,268	0.96
Hufvudstaden AB Class A Com SEK5.00	86	982	0.01
Total Sweden		2,582,109	11.20
Switzerland: 43.91% (30 Nov 2023: 30.00%)			
Building Materials: 7.11% (30 Nov 2023: 5.74%)			
Belimo Holding AG CHF0.05	452	193,561	0.84
Geberit AG Com CHF0.10	424	238,284	1.04
Holcim Ltd Com CHF2.00	6,538	525,911	2.28
Sika AG Com CHF0.01	2,443	680,736	2.95
Commercial Services: 3.10% (30 Nov 2023: 0.38%)			
Adecco Group AG Com CHF0.10	7,930	276,432	1.20
SGS SA Com CHF0.04	5,115	438,709	1.90
Computers: 1.28% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	3,218	293,748	1.28
Distribution/Wholesale: 1.25% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	1,290	289,118	1.25
Diversified Financial Services: 2.22% (30 Nov 2023: 2.11%)			
EFG International AG Com CHF0.500	17,791	220,531	0.95
Swissquote Group Holding SA Com CHF0.20	1,039	292,167	1.27
Electric: 1.26% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	2,006	290,851	1.26
Electrical Components & Equipment: 1.04% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	4,756	239,894	1.04

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (30 Nov 2023: 100.71%) (continued)			
Switzerland: 43.91% (30 Nov 2023: 30.00%) (continued)			
Electronics: 0.01% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	4	1,362	0.01
Food: 2.21% (30 Nov 2023: 7.55%)			
Barry Callebaut AG Com CHF0.02	181	289,416	1.25
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	218,915	0.95
Emmi AG Com CHF10.00	2	1,838	0.01
Hand/Machine Tools: 2.00% (30 Nov 2023: 0.24%)			
Schindler Holding AG Com CHF0.10	1,011	241,143	1.05
Schindler Holding AG Com CHF0.10 - Participation Certificate	935	217,670	0.94
Schweiter Technologies AG Class A Com CHF1.00	6	2,742	0.01
Healthcare-Products: 1.27% (30 Nov 2023: 4.85%)			
Alcon Inc Com CHF0.04	3,577	293,428	1.27
Healthcare-Services: 1.79% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	831	412,711	1.79
Insurance: 3.14% (30 Nov 2023: 6.02%)			
Swiss Re AG Class A Com CHF0.10	4,135	484,273	2.10
Zurich Insurance Group AG Class A Com CHF0.10	497	240,387	1.04
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.20%)			
Machinery-Diversified: 1.26% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	471	289,994	1.26
Metal Fabricate/Hardware: 1.26% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	586	291,153	1.26
Pharmaceuticals: 8.12% (30 Nov 2023: 2.81%)			
Novartis AG Com CHF0.50	6,796	646,518	2.80
Roche Holding AG Class B Com CHF1.00	2,961	764,305	3.32
Roche Holding AG Com NPV	1,025	241,762	1.05
Siegfried Holding AG Com CHF24.20	238	218,468	0.95
Real Estate: 0.92% (30 Nov 2023: 0.10%)			
PSP Swiss Property AG Com CHF0.10	1,823	210,896	0.92
Retail: 4.67% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	1,999	294,021	1.27
Swatch Group AG Class B Com CHF2.25	2,731	538,602	2.34
Swatch Group AG Com CHF0.45	6,355	243,980	1.06
Total Switzerland		10,123,526	43.91
United States: 15.18% (30 Nov 2023: 14.72%)			
Airlines: 1.06% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	6,338	245,323	1.06
Banks: 0.89% (30 Nov 2023: 0.00%)			
First Internet Bancorp Com NPV	7,555	205,021	0.89
Biotechnology: 0.13% (30 Nov 2023: 0.00%)			
Adverum Biotechnologies Inc USD0.001	533	3,888	0.01
Cardiff Oncology Inc Com USD0.0001	9,217	26,999	0.12
Building Materials: 0.00% (30 Nov 2023: 0.30%)			
Commercial Services: 2.94% (30 Nov 2023: 0.47%)			
Adtalem Global Education Inc Com USD0.01	3,982	236,183	1.02
PayPal Holdings Inc Com USD0.0001	7,615	441,847	1.92
Computers: 0.00% (30 Nov 2023: 0.29%)			
Cosmetics/Personal Care: 1.89% (30 Nov 2023: 0.00%)			
Colgate-Palmolive Co Class C Com USD1.00	5,076	434,658	1.89
Diversified Financial Services: 0.00% (30 Nov 2023: 0.47%)			
Electronics: 0.85% (30 Nov 2023: 0.00%)			
Amphenol Corp Class A Com USD0.001	1,597	194,726	0.85
Food: 0.00% (30 Nov 2023: 0.45%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.47%)			
Healthcare-Services: 0.03% (30 Nov 2023: 0.00%)			
GeneDx Holdings Corp Class A Com USD0.0001	423	7,641	0.03
Home Builders: 0.00% (30 Nov 2023: 0.48%)			
Internet: 4.01% (30 Nov 2023: 6.87%)			
Amazon.com Inc Com USD0.01	1,455	236,478	1.03
DoorDash Class A Com USD0.00001	4,706	477,319	2.07

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.45% (30 Nov 2023: 100.71%) (continued)			
United States: 15.18% (30 Nov 2023: 14.72%) (continued)			
Internet: 4.01% (30 Nov 2023: 6.87%) (continued)			
Etsy Inc Com USD0.001	3,607	210,884	0.91
Media: 0.20% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	1,525	44,868	0.20
Retail: 1.06% (30 Nov 2023: 0.79%)			
Dollar Tree Inc Com USD0.01	2,253	244,788	1.06
Semiconductors: 0.00% (30 Nov 2023: 0.68%)			
Software: 2.12% (30 Nov 2023: 3.45%)			
ServiceNow Inc Com USD0.001	808	488,946	2.12
Total United States		3,499,569	15.18
Total Equities		23,159,058	100.45

Outperformance Swaps: -0.44% (30 Nov 2023: -0.71%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	9,676	0.04
Fair value outperformance swaps gain			9,676	0.04

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(16,788)	(0.07)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(13,772)	(0.06)
Société Générale	EUR	28/02/2025	(80,000)	(0.35)
Fair value outperformance swaps losses			(110,560)	(0.48)
Fair value outperformance swaps			(100,884)	(0.44)

	Fair Value EUR	% of Net Assets
Total value of investments	23,058,174	100.01
Cash and cash equivalents*	77	—
Other net liabilities	(3,119)	(0.01)
Net assets attributable to holders of redeemable participating shares	23,055,132	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 gain 6,465,204.

Combined notional values of outperformance swaps losses 16,546,421.

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

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	50.64
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.02
Other assets.	49.34
	100.00

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.17% (30 Nov 2023: 99.30%)			
Belgium: 0.00% (30 Nov 2023: 0.05%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.05%)			
Total Belgium		–	–
Bermuda: 0.00% (30 Nov 2023: 0.75%)			
Insurance: 0.00% (30 Nov 2023: 0.75%)			
Total Bermuda		–	–
Canada: 0.00% (30 Nov 2023: 1.02%)			
Biotechnology: 0.00% (30 Nov 2023: 1.02%)			
Total Canada		–	–
Cayman Islands: 0.03% (30 Nov 2023: 0.56%)			
Internet: 0.03% (30 Nov 2023: 0.56%)			
Autohome Inc A NPV USD0.5000	58	1,517	0.03
Total Cayman Islands		1,517	0.03
Denmark: 8.29% (30 Nov 2023: 6.38%)			
Agriculture: 0.01% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	7	538	0.01
Banks: 0.51% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	188	31,002	0.51
Building Materials: 0.81% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	128	49,423	0.81
Chemicals: 1.46% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	1,626	89,073	1.46
Electric: 1.60% (30 Nov 2023: 1.03%)			
Orsted A/S Com DKK10.00	1,734	97,384	1.60
Healthcare-Products: 0.62% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	859	37,890	0.62
Insurance: 0.30% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	957	18,117	0.30
Pharmaceuticals: 2.98% (30 Nov 2023: 2.96%)			
ALK-Abello A/S Com DKK0.5000	2,148	43,946	0.72
Novo Nordisk A/S Class B Com DKK0.1	1,096	136,257	2.24
Zealand Pharma A/S DKK1.000	12	1,029	0.02
Retail: 0.00% (30 Nov 2023: 1.20%)			
Transportation: 0.00% (30 Nov 2023: 1.19%)			
Total Denmark		504,659	8.29
Finland: 4.64% (30 Nov 2023: 3.87%)			
Forest Products & Paper: 0.55% (30 Nov 2023: 1.44%)			
Stora Enso Oyj Com NPV	2,477	33,217	0.55
Hand/Machine Tools: 1.08% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	1,254	65,960	1.08
Insurance: 0.70% (30 Nov 2023: 1.64%)			
Sampo Oyj Plc Class A NPV	1,088	42,911	0.70
Oil & Gas: 1.07% (30 Nov 2023: 0.00%)			
Neste Oyj Com NPV	3,371	64,942	1.07
Pharmaceuticals: 0.73% (30 Nov 2023: 0.60%)			
Orion Oyj Class B Com EUR0.65	1,182	44,301	0.73
Telecommunications: 0.51% (30 Nov 2023: 0.19%)			
Elisa Oyj Com NPV	724	30,915	0.51
Total Finland		282,246	4.64
Germany: 3.18% (30 Nov 2023: 19.60%)			
Airlines: 0.00% (30 Nov 2023: 1.65%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.88%)			
Building Materials: 0.00% (30 Nov 2023: 1.84%)			
Chemicals: 0.72% (30 Nov 2023: 2.48%)			
Covestro AG Class A Com NPV	888	43,858	0.72
Computers: 0.69% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	1,535	42,028	0.69

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.17% (30 Nov 2023: 99.30%) (continued)			
Germany: 3.18% (30 Nov 2023: 19.60%) (continued)			
Electric: 0.00% (30 Nov 2023: 1.65%)			
Electronics: 0.00% (30 Nov 2023: 0.80%)			
Food: 0.00% (30 Nov 2023: 0.65%)			
Home Furnishings: 0.71% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	55	42,845	0.71
Household Products/Wares: 0.33% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	276	20,314	0.33
Insurance: 0.00% (30 Nov 2023: 1.86%)			
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 3.08%)			
Machinery-Diversified: 0.73% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	1,166	44,635	0.73
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.75%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.17%)			
Semiconductors: 0.00% (30 Nov 2023: 0.78%)			
Software: 0.00% (30 Nov 2023: 2.40%)			
Telecommunications: 0.00% (30 Nov 2023: 0.26%)			
Transportation: 0.00% (30 Nov 2023: 0.35%)			
Total Germany		193,680	3.18
India: 0.38% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.38% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	361	22,838	0.38
Total India		22,838	0.38
Ireland: 0.31% (30 Nov 2023: 0.00%)			
Miscellaneous Manufacturing: 0.31% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	62	19,009	0.31
Total Ireland		19,009	0.31
Israel: 0.05% (30 Nov 2023: 0.00%)			
Software: 0.05% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	116	3,336	0.05
Total Israel		3,336	0.05
Netherlands: 3.63% (30 Nov 2023: 11.38%)			
Agriculture: 0.00% (30 Nov 2023: 0.02%)			
Banks: 0.93% (30 Nov 2023: 0.76%)			
ING Groep NV Com EUR0.01	3,444	56,358	0.93
Beverages: 1.35% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	1,096	82,309	1.35
Biotechnology: 0.00% (30 Nov 2023: 1.43%)			
Chemicals: 0.73% (30 Nov 2023: 0.31%)			
OCI NV Com EUR0.02	1,778	44,557	0.73
Food: 0.62% (30 Nov 2023: 2.33%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	1,319	37,644	0.62
Healthcare-Products: 0.00% (30 Nov 2023: 0.99%)			
Insurance: 0.00% (30 Nov 2023: 1.23%)			
Semiconductors: 0.00% (30 Nov 2023: 4.31%)			
Total Netherlands		220,868	3.63
Norway: 0.71% (30 Nov 2023: 10.66%)			
Banks: 0.00% (30 Nov 2023: 0.17%)			
Chemicals: 0.02% (30 Nov 2023: 0.00%)			
Borregaard ASA Com NOK1.00	56	945	0.02
Engineering & Construction: 0.02% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	115	1,158	0.02
Food: 0.00% (30 Nov 2023: 1.87%)			
Insurance: 0.00% (30 Nov 2023: 4.09%)			
Internet: 0.00% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	24	308	—
Mining: 0.00% (30 Nov 2023: 0.17%)			
Oil & Gas: 0.00% (30 Nov 2023: 4.36%)			
Retail: 0.53% (30 Nov 2023: 0.00%)			
Europri ASA Com NOK1.00	5,248	32,154	0.53

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.17% (30 Nov 2023: 99.30%) (continued)			
Norway: 0.71% (30 Nov 2023: 10.66%) (continued)			
Telecommunications: 0.14% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	822	8,825	0.14
Total Norway		43,390	0.71
Portugal: 0.62% (30 Nov 2023: 1.22%)			
Commercial Services: 0.06% (30 Nov 2023: 0.00%)			
CTT Correios de Portugal SA Com EUR0.17	902	3,951	0.06
Electric: 0.56% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	9,075	33,859	0.56
Engineering & Construction: 0.00% (30 Nov 2023: 0.24%)			
Food: 0.00% (30 Nov 2023: 0.23%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.75%)			
Total Portugal		37,810	0.62
Sweden: 7.38% (30 Nov 2023: 13.37%)			
Banks: 0.00% (30 Nov 2023: 2.64%)			
Building Materials: 0.02% (30 Nov 2023: 0.00%)			
Systemair AB Class A Com SEK0.25	133	914	0.02
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 1.02%)			
Electronics: 0.56% (30 Nov 2023: 1.02%)			
ASSA ABLOY AB Class B Com SEK1.00	1,260	33,902	0.56
Environmental Control: 0.19% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	892	11,484	0.19
Healthcare-Products: 0.00% (30 Nov 2023: 4.41%)			
Healthcare-Services: 0.19% (30 Nov 2023: 0.00%)			
Medicover AB Class B Com EUR0.20	668	11,514	0.19
Home Furnishings: 0.56% (30 Nov 2023: 0.60%)			
Electrolux AB Class B Com NPV	3,924	34,293	0.56
Investment Companies: 2.25% (30 Nov 2023: 1.28%)			
Industrivarden AB Class A Com SEK2.50	2,121	69,291	1.14
Investor AB Class B NPV	1,367	34,051	0.56
Investor AB NPV	1,368	33,812	0.55
Iron/Steel: 0.31% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	3,470	18,551	0.31
Machinery-Construction & Mining: 0.71% (30 Nov 2023: 1.64%)			
Epiroc AB Class A NPV	2,253	43,156	0.71
Machinery-Diversified: 1.63% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	4,594	80,795	1.33
Hexagon AB Class B Com EUR0.22	1,812	18,283	0.30
Mining: 0.00% (30 Nov 2023: 0.27%)			
Private Equity: 0.00% (30 Nov 2023: 0.49%)			
Real Estate: 0.30% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	2,202	17,502	0.29
Hufvudstaden AB Class A Com SEK5.00	82	937	0.01
Software: 0.66% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	4,929	40,365	0.66
Total Sweden		448,850	7.38
Switzerland: 39.98% (30 Nov 2023: 20.75%)			
Building Materials: 7.13% (30 Nov 2023: 4.88%)			
Arbonia AG Class A Com CHF4.20	6,162	79,906	1.31
Belimo Holding AG CHF0.05	180	77,082	1.27
Geberit AG Com CHF0.10	182	102,282	1.68
Holcim Ltd Com CHF2.00	526	42,311	0.70
Sika AG Com CHF0.01	475	132,357	2.17
Commercial Services: 2.63% (30 Nov 2023: 0.23%)			
Adecco Group AG Com CHF0.10	1,077	37,543	0.62
SGS SA Com CHF0.04	1,430	122,650	2.01
Distribution/Wholesale: 0.62% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	167	37,429	0.62
Diversified Financial Services: 1.31% (30 Nov 2023: 0.00%)			
EFG International AG Com CHF0.500	6,449	79,940	1.31

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.17% (30 Nov 2023: 99.30%) (continued)			
Switzerland: 39.98% (30 Nov 2023: 20.75%) (continued)			
Electrical Components & Equipment: 1.69% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	2,035	102,646	1.69
Electronics: 0.64% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	114	38,820	0.64
Engineering & Construction: 0.00% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	3	283	—
Food: 1.85% (30 Nov 2023: 2.36%)			
Barry Callebaut AG Com CHF0.02	23	36,776	0.60
Emmi AG Com CHF10.00	2	1,838	0.03
Nestle SA Com CHF0.10	758	73,960	1.22
Hand/Machine Tools: 1.36% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	340	81,096	1.33
Schweiter Technologies AG Class A Com CHF1.00	4	1,828	0.03
Healthcare-Products: 0.51% (30 Nov 2023: 3.70%)			
Alcon Inc Com CHF0.04	380	31,172	0.51
Healthcare-Services: 1.10% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	135	67,047	1.10
Insurance: 3.26% (30 Nov 2023: 5.35%)			
Swiss Life Holding AG Com CHF5.10	59	37,820	0.62
Swiss Re AG Class A Com CHF0.10	1,047	122,620	2.02
Zurich Insurance Group AG Class A Com CHF0.10	78	37,727	0.62
Machinery-Diversified: 1.32% (30 Nov 2023: 0.32%)			
Burckhardt Compression Holding AG Com CHF2.50	71	43,715	0.72
Inficon Holding AG Com CHF5.00	25	36,554	0.60
Metal Fabricate/Hardware: 1.89% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	231	114,772	1.89
Pharmaceuticals: 9.75% (30 Nov 2023: 3.26%)			
Novartis AG Com CHF0.50	2,947	280,355	4.61
Roche Holding AG Class B Com CHF1.00	422	108,928	1.79
Roche Holding AG Com NPV	841	198,362	3.26
Siegfried Holding AG Com CHF24.20	6	5,508	0.09
Private Equity: 0.61% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	30	36,942	0.61
Retail: 4.31% (30 Nov 2023: 0.65%)			
Cie Financiere Richemont SA Com CHF1.00	1,235	181,649	2.98
Swatch Group AG Class B Com CHF2.25	410	80,859	1.33
Total Switzerland		2,432,777	39.98
United States: 12.97% (30 Nov 2023: 9.69%)			
Airlines: 0.00% (30 Nov 2023: 0.81%)			
Banks: 0.16% (30 Nov 2023: 0.00%)			
First Internet Bancorp Com NPV	348	9,444	0.16
Beverages: 0.29% (30 Nov 2023: 0.00%)			
Coca-Cola Co Com USD0.25	306	17,738	0.29
Biotechnology: 0.36% (30 Nov 2023: 0.00%)			
Cardiff Oncology Inc Com USD0.0001	7,429	21,761	0.36
Commercial Services: 0.32% (30 Nov 2023: 1.22%)			
Quanta Services Inc Com USD0.00001	77	19,572	0.32
Computers: 0.62% (30 Nov 2023: 0.66%)			
Apple Inc Com USD0.00001	214	37,898	0.62
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.45%)			
Electric: 0.00% (30 Nov 2023: 0.02%)			
Entertainment: 0.03% (30 Nov 2023: 0.00%)			
Draftkings Inc Class A Com USD0.0001	54	1,747	0.03
Healthcare-Products: 1.48% (30 Nov 2023: 0.01%)			
Intuitive Surgical Inc Com USD0.001	243	90,010	1.48
Healthcare-Services: 0.12% (30 Nov 2023: 0.43%)			
GeneDx Holdings Corp Class A Com USD0.0001	397	7,171	0.12

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 82.17% (30 Nov 2023: 99.30%) (continued)			
United States: 12.97% (30 Nov 2023: 9.69%) (continued)			
Home Builders: 0.00% (30 Nov 2023: 0.82%)			
Home Furnishings: 0.00% (30 Nov 2023: 0.41%)			
Insurance: 0.00% (30 Nov 2023: 0.97%)			
Internet: 4.21% (30 Nov 2023: 0.93%)			
Amazon.com Inc Com USD0.01	1,416	230,139	3.78
Snap Inc Class A Com USD0.00001	1,890	26,150	0.43
Media: 0.32% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	661	19,448	0.32
Metal Fabricate/Hardware: 0.10% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	246	6,216	0.10
Pipelines: 0.00% (30 Nov 2023: 0.39%)			
Retail: 0.57% (30 Nov 2023: 1.08%)			
Ulta Beauty Inc Com NPV	95	34,574	0.57
Semiconductors: 1.76% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	591	90,860	1.49
Teradyne Inc Com USD0.13	126	16,358	0.27
Software: 2.63% (30 Nov 2023: 1.49%)			
ServiceNow Inc Com USD0.001	265	160,360	2.63
Total United States		789,446	12.97
Total Equities		5,000,426	82.17

Outperformance Swaps: -0.38% (30 Nov 2023: 0.70%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2025	3,354	0.05
Fair value outperformance swaps gain			3,354	0.05

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(6,856)	(0.11)
J.P. Morgan Securities plc	EUR	29/11/2024	(7,324)	(0.12)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(12,033)	(0.20)
Fair value outperformance swaps losses			(26,213)	(0.43)
Fair value outperformance swaps			(22,859)	(0.38)

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Schedule of Investments (continued)

As at 31 May 2024

	Fair Value EUR	% of Net Assets
Total value of investments	4,977,567	81.79
Cash and cash equivalents*	560	0.01
Other net assets	1,107,507	18.20
Net assets attributable to holders of redeemable participating shares	6,085,634	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 gain 2,147,199.

Combined notional values of outperformance swaps losses 2,852,708.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	54.67
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.04
Other assets.	45.29
	100.00

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Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.05% (30 Nov 2023: 98.79%)			
Belgium: 0.21% (30 Nov 2023: 0.89%)			
Electric: 0.00% (30 Nov 2023: 0.40%)			
Holding Companies-Diversified: 0.00% (30 Nov 2023: 0.09%)			
Investment Companies: 0.21% (30 Nov 2023: 0.40%)			
Groupe Bruxelles Lambert SA Com NPV	160	11,232	0.21
Total Belgium		11,232	0.21
Bermuda: 0.00% (30 Nov 2023: 0.30%)			
Transportation: 0.00% (30 Nov 2023: 0.30%)			
Total Bermuda		-	-
Cayman Islands: 0.40% (30 Nov 2023: 0.00%)			
Internet: 0.40% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	799	20,902	0.40
Total Cayman Islands		20,902	0.40
Denmark: 8.28% (30 Nov 2023: 4.93%)			
Agriculture: 0.04% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	24	1,844	0.04
Banks: 1.01% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	322	53,099	1.01
Beverages: 1.45% (30 Nov 2023: 0.37%)			
Carlsberg A/S Class B Com DKK20.00	614	76,474	1.45
Chemicals: 0.90% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	864	47,331	0.90
Electric: 2.18% (30 Nov 2023: 0.46%)			
Orsted A/S Com DKK10.00	2,040	114,570	2.18
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.36%)			
Healthcare-Products: 0.86% (30 Nov 2023: 0.53%)			
Demant A/S Com DKK0.20	1,030	45,432	0.86
Pharmaceuticals: 1.84% (30 Nov 2023: 0.70%)			
ALK-Abello A/S Com DKK0.5000	53	1,084	0.02
Novo Nordisk A/S Class B Com DKK0.1	681	84,663	1.61
Zealand Pharma A/S DKK1.000	131	11,232	0.21
Retail: 0.00% (30 Nov 2023: 0.54%)			
Transportation: 0.00% (30 Nov 2023: 1.97%)			
Total Denmark		435,729	8.28
Finland: 7.99% (30 Nov 2023: 10.42%)			
Food: 1.14% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	3,600	60,192	1.14
Forest Products & Paper: 2.35% (30 Nov 2023: 5.61%)			
Stora Enso Oyj Com NPV	1,790	24,004	0.46
UPM-Kymmene Oyj Com NPV	2,831	99,510	1.89
Hand/Machine Tools: 0.91% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	907	47,708	0.91
Insurance: 0.00% (30 Nov 2023: 2.80%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.10%)			
Oil & Gas: 2.83% (30 Nov 2023: 0.77%)			
Neste Oyj Com NPV	7,728	148,880	2.83
Pharmaceuticals: 0.29% (30 Nov 2023: 0.71%)			
Orion Oyj Class B Com EUR0.65	416	15,592	0.29
Telecommunications: 0.47% (30 Nov 2023: 0.43%)			
Elisa Oyj Com NPV	582	24,851	0.47
Total Finland		420,737	7.99
Germany: 19.69% (30 Nov 2023: 23.41%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.02%)			
Airlines: 0.00% (30 Nov 2023: 2.94%)			
Apparel: 0.00% (30 Nov 2023: 0.36%)			
Auto Manufacturers: 0.46% (30 Nov 2023: 1.92%)			
Porsche Automobil Holding SE Pref NPV	477	24,098	0.46
Chemicals: 3.13% (30 Nov 2023: 2.99%)			
Covestro AG Class A Com NPV	3,339	164,913	3.13
Computers: 0.63% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	1,210	33,130	0.63

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.05% (30 Nov 2023: 98.79%) (continued)			
Germany: 19.69% (30 Nov 2023: 23.41%) (continued)			
Electric: 0.55% (30 Nov 2023: 3.09%)			
RWE AG Class A Com NPV	826	28,778	0.55
Electronics: 0.00% (30 Nov 2023: 0.10%)			
Household Products/Wares: 0.00% (30 Nov 2023: 1.07%)			
Insurance: 0.00% (30 Nov 2023: 3.13%)			
Iron/Steel: 0.86% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	9,964	45,097	0.86
Machinery-Construction & Mining: 1.23% (30 Nov 2023: 0.02%)			
Siemens Energy AG Class A Com NPV	2,610	64,780	1.23
Machinery-Diversified: 2.77% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	3,811	145,885	2.77
Miscellaneous Manufacturing: 1.51% (30 Nov 2023: 0.83%)			
Siemens AG Com NPV	450	79,317	1.51
Pharmaceuticals: 1.50% (30 Nov 2023: 0.12%)			
Merck KGaA Com NPV	475	79,088	1.50
Semiconductors: 3.39% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	4,845	178,417	3.39
Software: 0.00% (30 Nov 2023: 3.03%)			
Telecommunications: 3.66% (30 Nov 2023: 3.34%)			
Deutsche Telekom AG Com NPV	8,645	192,697	3.66
Transportation: 0.00% (30 Nov 2023: 0.45%)			
Total Germany		1,036,200	19.69
Israel: 0.13% (30 Nov 2023: 0.30%)			
Computers: 0.00% (30 Nov 2023: 0.30%)			
Software: 0.13% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	233	6,701	0.13
Total Israel		6,701	0.13
Luxembourg: 0.14% (30 Nov 2023: 0.20%)			
Commercial Services: 0.14% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	441	7,450	0.14
Oil & Gas Services: 0.00% (30 Nov 2023: 0.20%)			
Total Luxembourg		7,450	0.14
Netherlands: 5.10% (30 Nov 2023: 16.33%)			
Agriculture: 0.00% (30 Nov 2023: 0.02%)			
Banks: 1.62% (30 Nov 2023: 3.25%)			
ING Groep NV Com EUR0.01	5,203	85,142	1.62
Beverages: 0.34% (30 Nov 2023: 0.09%)			
Heineken Holding NV Com EUR1.60	237	17,798	0.34
Biotechnology: 0.00% (30 Nov 2023: 0.09%)			
Chemicals: 1.55% (30 Nov 2023: 5.39%)			
OCI NV Com EUR0.02	3,264	81,796	1.55
Food: 0.00% (30 Nov 2023: 1.83%)			
Semiconductors: 1.59% (30 Nov 2023: 5.66%)			
ASML Holding NV Com EUR0.09	96	83,597	1.59
Total Netherlands		268,333	5.10
Norway: 2.29% (30 Nov 2023: 3.35%)			
Banks: 0.00% (30 Nov 2023: 0.39%)			
Chemicals: 0.00% (30 Nov 2023: 0.34%)			
Engineering & Construction: 0.02% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	113	1,138	0.02
Food: 1.58% (30 Nov 2023: 0.90%)			
Mowi ASA Com NOK7.50	5,030	82,859	1.58
Insurance: 0.69% (30 Nov 2023: 0.82%)			
Storebrand ASA Com NOK5.00	3,663	36,436	0.69
Oil & Gas: 0.00% (30 Nov 2023: 0.90%)			
Total Norway		120,433	2.29
Portugal: 0.83% (30 Nov 2023: 4.46%)			
Electric: 0.83% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	11,730	43,764	0.83

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.05% (30 Nov 2023: 98.79%) (continued)			
Portugal: 0.83% (30 Nov 2023: 4.46%) (continued)			
Engineering & Construction: 0.00% (30 Nov 2023: 1.52%)			
Food: 0.00% (30 Nov 2023: 2.85%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.09%)			
Total Portugal		43,764	0.83
Sweden: 14.52% (30 Nov 2023: 9.20%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.03%)			
Banks: 0.38% (30 Nov 2023: 3.44%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,520	19,856	0.38
Biotechnology: 1.51% (30 Nov 2023: 0.00%)			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	3,219	79,619	1.51
Building Materials: 0.06% (30 Nov 2023: 0.00%)			
Systemair AB Class A Com SEK0.25	437	3,005	0.06
Diversified Financial Services: 2.73% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	27,911	143,742	2.73
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.06%)			
Entertainment: 0.46% (30 Nov 2023: 0.29%)			
Evolution AB NPV	247	24,403	0.46
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.40%)			
Healthcare-Products: 1.65% (30 Nov 2023: 0.81%)			
Lifco AB Class B Com SEK0.20	3,347	81,436	1.55
RaySearch Laboratories AB Class B Com SEK1	399	5,158	0.10
Investment Companies: 4.34% (30 Nov 2023: 1.60%)			
Industrivarden AB Class A Com SEK2.50	2,442	79,778	1.52
Investor AB NPV	988	24,610	0.47
Investor AB NPV	989	24,445	0.46
L E Lundbergforetagen AB Class B Com NPV	2,128	99,341	1.89
Iron/Steel: 0.28% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	2,777	14,846	0.28
Machinery-Diversified: 2.52% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	7,537	132,554	2.52
Metal Fabricate/Hardware: 0.06% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	268	3,173	0.06
Miscellaneous Manufacturing: 0.47% (30 Nov 2023: 2.27%)			
Hexpol Class B Com NPV	2,206	24,770	0.47
Private Equity: 0.02% (30 Nov 2023: 0.30%)			
Ratos AB Class B Com SEK3.15	369	1,285	0.02
Retail: 0.04% (30 Nov 2023: 0.00%)			
Bygghem AB Group AB Com NPV	581	1,952	0.04
Total Sweden		763,973	14.52
Switzerland: 22.41% (30 Nov 2023: 17.51%)			
Biotechnology: 0.00% (30 Nov 2023: 0.23%)			
Building Materials: 3.27% (30 Nov 2023: 4.57%)			
Geberit AG Com CHF0.10	65	36,530	0.69
Holcim Ltd Com CHF2.00	305	24,534	0.47
Sika AG Com CHF0.01	399	111,180	2.11
Chemicals: 0.57% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	7	30,283	0.57
Commercial Services: 0.00% (30 Nov 2023: 0.93%)			
Computers: 0.67% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	389	35,509	0.67
Diversified Financial Services: 1.92% (30 Nov 2023: 0.71%)			
EFG International AG Com CHF0.500	6,990	86,646	1.65
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	138	7,620	0.14
Swissquote Group Holding SA Com CHF0.20	25	7,030	0.13
Electrical Components & Equipment: 2.78% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	2,903	146,428	2.78
Electronics: 0.63% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	34	11,578	0.22
Dormakaba Holding AG Class A Com CHF0.10	43	21,338	0.41

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.05% (30 Nov 2023: 98.79%) (continued)			
Switzerland: 22.41% (30 Nov 2023: 17.51%) (continued)			
Energy-Alternate Sources: 0.70% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	472	36,917	0.70
Food: 2.08% (30 Nov 2023: 2.95%)			
Aryzta AG Class A Com CHF0.02	39,713	73,151	1.39
Emmi AG Com CHF10.00	2	1,838	0.04
Nestle SA Com CHF0.10	351	34,248	0.65
Hand/Machine Tools: 1.37% (30 Nov 2023: 0.40%)			
Schindler Holding AG Com CHF0.10	297	70,840	1.34
Schweiter Technologies AG Class A Com CHF1.00	3	1,371	0.03
Healthcare-Products: 2.19% (30 Nov 2023: 2.38%)			
Alcon Inc Com CHF0.04	1,030	84,493	1.61
Sonova Holding AG Com CHF0.05	105	30,534	0.58
Insurance: 1.36% (30 Nov 2023: 4.06%)			
Swiss Re AG Class A Com CHF0.10	316	37,008	0.71
Zurich Insurance Group AG Class A Com CHF0.10	71	34,341	0.65
Machinery-Diversified: 0.00% (30 Nov 2023: 0.81%)			
Pharmaceuticals: 2.86% (30 Nov 2023: 0.47%)			
Novartis AG Com CHF0.50	1,232	117,203	2.23
Roche Holding AG Com NPV	141	33,257	0.63
Retail: 2.01% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	719	105,753	2.01
Total Switzerland		1,179,630	22.41
United States: 18.06% (30 Nov 2023: 7.49%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.44%)			
Airlines: 0.57% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	779	30,152	0.57
Banks: 2.51% (30 Nov 2023: 0.43%)			
Customers Bancorp Inc Com USD1.00	2,660	110,997	2.11
First Internet Bancorp Com NPV	775	21,031	0.40
Biotechnology: 0.00% (30 Nov 2023: 0.01%)			
Computers: 1.60% (30 Nov 2023: 0.93%)			
Apple Inc Com USD0.00001	475	84,118	1.60
Cosmetics/Personal Care: 3.32% (30 Nov 2023: 0.45%)			
Colgate-Palmolive Co Class C Com USD1.00	2,041	174,771	3.32
Electric: 0.00% (30 Nov 2023: 0.55%)			
Healthcare-Products: 0.27% (30 Nov 2023: 0.00%)			
Intuitive Surgical Inc Com USD0.001	38	14,076	0.27
Healthcare-Services: 0.00% (30 Nov 2023: 0.43%)			
Home Builders: 1.16% (30 Nov 2023: 0.00%)			
DR Horton Inc Com USD0.01	222	30,225	0.58
Lennar Corp USD0.10	207	30,575	0.58
Insurance: 0.27% (30 Nov 2023: 0.00%)			
Genworth Financial Inc Class A Com USD0.001	1,630	9,444	0.18
Heritage Insurance Holdings Inc Com USD0.0001	614	4,808	0.09
Internet: 4.09% (30 Nov 2023: 1.65%)			
Amazon.com Inc Com USD0.01	1,071	174,067	3.31
Tripadvisor Inc Com USD0.001	2,438	41,210	0.78
Media: 1.75% (30 Nov 2023: 0.00%)			
Liberty Broadband Corp Class C Com USD0.01	1,853	92,326	1.75
Oil & Gas Services: 0.18% (30 Nov 2023: 0.00%)			
Natural Gas Services Group Com USD0.01	482	9,661	0.18
Pharmaceuticals: 0.18% (30 Nov 2023: 0.00%)			
Fulcrum Therapeutics Inc Com USD0.001	1,340	9,689	0.18
Real Estate: 0.00% (30 Nov 2023: 0.47%)			
Retail: 0.00% (30 Nov 2023: 0.73%)			
Semiconductors: 1.72% (30 Nov 2023: 0.00%)			
Broadcom Inc Com NPV	70	85,666	1.63
Micron Technology Inc Com USD0.10	43	4,951	0.09

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.05% (30 Nov 2023: 98.79%) (continued)			
United States: 18.06% (30 Nov 2023: 7.49%) (continued)			
Software: 0.44% (30 Nov 2023: 1.40%)			
salesforce.com Inc Com USD0.001	106	22,891	0.44
Total United States		950,658	18.06
Total Equities		5,265,742	100.05

Outperformance Swaps: -0.03% (30 Nov 2023: 1.23%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	16,798	0.32
Fair value outperformance swaps gain			16,798	0.32

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(7,178)	(0.14)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(110)	—
Société Générale	EUR	28/02/2025	(11,164)	(0.21)
Fair value outperformance swaps losses			(18,452)	(0.35)
Fair value outperformance swaps			(1,654)	(0.03)

	Fair Value EUR	% of Net Assets
Total value of investments	5,264,088	100.02
Cash and cash equivalents*	100	—
Other net liabilities	(940)	(0.02)
Net assets attributable to holders of redeemable participating shares	5,263,248	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 757,067.

Combined notional values of outperformance swaps losses 4,495,118.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.64
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.32
Other assets.	0.04
	100.00

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.45% (30 Nov 2023: 100.98%)			
Austria: 0.25% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.25% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	657	17,647	0.25
Total Austria		17,647	0.25
Belgium: 0.24% (30 Nov 2023: 0.59%)			
Beverages: 0.00% (30 Nov 2023: 0.15%)			
Chemicals: 0.00% (30 Nov 2023: 0.03%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.06%)			
Healthcare-Products: 0.01% (30 Nov 2023: 0.00%)			
Ion Beam Applications NPV	68	978	0.01
Investment Companies: 0.23% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	226	15,865	0.23
Pharmaceuticals: 0.00% (30 Nov 2023: 0.35%)			
Total Belgium		16,843	0.24
Cayman Islands: 0.02% (30 Nov 2023: 0.00%)			
Internet: 0.02% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	58	1,517	0.02
Total Cayman Islands		1,517	0.02
Denmark: 14.58% (30 Nov 2023: 8.24%)			
Agriculture: 0.27% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	247	18,975	0.27
Banks: 0.06% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	27	4,452	0.06
Beverages: 1.54% (30 Nov 2023: 0.50%)			
Carlsberg A/S Class B Com DKK20.00	869	108,234	1.54
Chemicals: 4.39% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	5,629	308,360	4.39
Electric: 5.15% (30 Nov 2023: 1.37%)			
Orsted A/S Com DKK10.00	6,445	361,962	5.15
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.33%)			
Healthcare-Products: 0.22% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	341	15,041	0.22
Pharmaceuticals: 2.95% (30 Nov 2023: 2.25%)			
ALK-Abello A/S Com DKK0.5000	1,298	26,556	0.38
Novo Nordisk A/S Class B Com DKK0.1	1,454	180,765	2.57
Retail: 0.00% (30 Nov 2023: 3.02%)			
Transportation: 0.00% (30 Nov 2023: 0.77%)			
Total Denmark		1,024,345	14.58
Finland: 9.69% (30 Nov 2023: 3.95%)			
Food: 0.31% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	1,302	21,770	0.31
Forest Products & Paper: 3.90% (30 Nov 2023: 0.67%)			
Stora Enso Oyj Com NPV	4,004	53,694	0.77
UPM-Kymmene Oyj Com NPV	6,262	220,109	3.13
Hand/Machine Tools: 4.94% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	6,599	347,107	4.94
Insurance: 0.00% (30 Nov 2023: 0.90%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.42%)			
Oil & Gas: 0.54% (30 Nov 2023: 1.10%)			
Neste Oyj Com NPV	1,977	38,087	0.54
Telecommunications: 0.00% (30 Nov 2023: 0.86%)			
Total Finland		680,767	9.69
Germany: 11.08% (30 Nov 2023: 18.32%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.14%)			
Airlines: 0.00% (30 Nov 2023: 0.62%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 1.71%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.97%)			
Building Materials: 0.55% (30 Nov 2023: 0.00%)			
Heidelberg Materials AG Class A Com NPV	402	38,479	0.55
Chemicals: 0.88% (30 Nov 2023: 1.00%)			
Covestro AG Class A Com NPV	1,250	61,737	0.88

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.45% (30 Nov 2023: 100.98%) (continued)			
Germany: 11.08% (30 Nov 2023: 18.32%) (continued)			
Computers: 0.25% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	643	17,605	0.25
Electric: 2.54% (30 Nov 2023: 3.13%)			
RWE AG Class A Com NPV	5,124	178,520	2.54
Electronics: 0.00% (30 Nov 2023: 0.98%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.01%)			
Household Products/Wares: 1.72% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	1,641	120,778	1.72
Insurance: 1.25% (30 Nov 2023: 3.05%)			
Allianz SE Com NPV	153	41,050	0.58
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	103	47,164	0.67
Iron/Steel: 0.48% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	7,405	33,515	0.48
Machinery-Diversified: 0.59% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	1,033	39,543	0.56
Koenig & Bauer AG Class A Com NPV	153	2,115	0.03
Miscellaneous Manufacturing: 0.56% (30 Nov 2023: 2.14%)			
Siemens AG Com NPV	224	39,482	0.56
Pharmaceuticals: 0.52% (30 Nov 2023: 0.46%)			
Bayer AG Com NPV	418	11,804	0.17
Merck KGaA Com NPV	147	24,476	0.35
Semiconductors: 0.89% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	1,691	62,271	0.89
Software: 0.00% (30 Nov 2023: 2.00%)			
Telecommunications: 0.85% (30 Nov 2023: 0.94%)			
Deutsche Telekom AG Com NPV	2,672	59,559	0.85
Transportation: 0.00% (30 Nov 2023: 1.17%)			
Total Germany		778,098	11.08
India: 1.84% (30 Nov 2023: 0.00%)			
Banks: 1.28% (30 Nov 2023: 0.00%)			
ICICI Bank Ltd ADR NPV	3,656	90,053	1.28
Pharmaceuticals: 0.56% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	618	39,097	0.56
Total India		129,150	1.84
Ireland: 1.95% (30 Nov 2023: 0.00%)			
Environmental Control: 1.95% (30 Nov 2023: 0.00%)			
Pentair PLC Com USD0.01	1,827	136,958	1.95
Total Ireland		136,958	1.95
Luxembourg: 0.00% (30 Nov 2023: 1.53%)			
Iron/Steel: 0.00% (30 Nov 2023: 1.28%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.25%)			
Total Luxembourg		-	-
Netherlands: 8.03% (30 Nov 2023: 11.25%)			
Banks: 0.57% (30 Nov 2023: 1.92%)			
ING Groep NV Com EUR0.01	2,466	40,354	0.57
Beverages: 2.11% (30 Nov 2023: 1.30%)			
Heineken Holding NV Com EUR1.60	483	36,273	0.51
Heineken NV Com EUR1.60	1,221	112,186	1.60
Biotechnology: 0.00% (30 Nov 2023: 1.05%)			
Chemicals: 0.30% (30 Nov 2023: 0.70%)			
OCI NV Com EUR0.02	842	21,100	0.30
Electronics: 0.00% (30 Nov 2023: 0.85%)			
Food: 2.68% (30 Nov 2023: 1.44%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	6,588	188,021	2.68
Healthcare-Products: 0.00% (30 Nov 2023: 1.88%)			
Internet: 1.51% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	8,854	106,337	1.51
Semiconductors: 0.86% (30 Nov 2023: 2.11%)			
ASML Holding NV Com EUR0.09	69	60,085	0.86
Total Netherlands		564,356	8.03

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.45% (30 Nov 2023: 100.98%) (continued)			
Norway: 0.68% (30 Nov 2023: 5.66%)			
Banks: 0.00% (30 Nov 2023: 0.60%)			
Chemicals: 0.35% (30 Nov 2023: 0.24%)			
Yara International NOK1.7	879	25,051	0.35
Insurance: 0.00% (30 Nov 2023: 2.01%)			
Internet: 0.01% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	37	474	0.01
Mining: 0.00% (30 Nov 2023: 0.24%)			
Oil & Gas: 0.00% (30 Nov 2023: 2.57%)			
Oil & Gas Services: 0.32% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	5,632	22,596	0.32
Total Norway		48,121	0.68
Portugal: 5.10% (30 Nov 2023: 4.00%)			
Electric: 5.10% (30 Nov 2023: 0.62%)			
EDP - Energias de Portugal SA Com EUR1.00	96,049	358,359	5.10
Engineering & Construction: 0.00% (30 Nov 2023: 1.80%)			
Food: 0.00% (30 Nov 2023: 1.58%)			
Total Portugal		358,359	5.10
Sweden: 14.04% (30 Nov 2023: 11.24%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.01%)			
Banks: 0.00% (30 Nov 2023: 3.14%)			
Building Materials: 0.02% (30 Nov 2023: 0.00%)			
Systemair AB Class A Com SEK0.25	215	1,478	0.02
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 1.14%)			
Diversified Financial Services: 0.96% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	13,125	67,594	0.96
Electrical Components & Equipment: 1.45% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	16,519	101,567	1.45
Electronics: 0.00% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	4	145	—
Entertainment: 0.00% (30 Nov 2023: 0.25%)			
Food: 0.34% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	920	23,722	0.34
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.95%)			
Healthcare-Products: 0.35% (30 Nov 2023: 0.37%)			
AddLife AB NPV	2,437	24,418	0.35
Healthcare-Services: 0.29% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	5,531	20,588	0.29
Home Furnishings: 0.00% (30 Nov 2023: 1.55%)			
Investment Companies: 3.07% (30 Nov 2023: 0.00%)			
Industrivarden AB Class A Com SEK2.50	5,073	165,731	2.36
Investor AB Class A NPV	2,009	49,655	0.71
Iron/Steel: 1.09% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	14,266	76,269	1.09
Machinery-Diversified: 2.85% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	10,137	178,280	2.53
Hexagon AB Class B Com EUR0.22	2,213	22,329	0.32
Mining: 0.00% (30 Nov 2023: 0.69%)			
Miscellaneous Manufacturing: 2.56% (30 Nov 2023: 0.97%)			
Alfa Laval AB Class A Com SEK2.84	4,232	179,844	2.56
Private Equity: 0.37% (30 Nov 2023: 0.00%)			
Ratos AB Class B Com SEK3.15	7,534	26,236	0.37
Real Estate: 0.62% (30 Nov 2023: 1.08%)			
Dios Fastigheter AB Class A Com SEK2.00	5,306	42,174	0.60
Hufvudstaden AB Class A Com SEK5.00	122	1,393	0.02
Retail: 0.03% (30 Nov 2023: 0.00%)			
Bygghem AB Group AB Com NPV	610	2,050	0.03
Software: 0.04% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	348	2,850	0.04
Telecommunications: 0.00% (30 Nov 2023: 1.09%)			
Total Sweden		986,323	14.04

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.45% (30 Nov 2023: 100.98%) (continued)			
Switzerland: 13.92% (30 Nov 2023: 19.49%)			
Banks: 0.01% (30 Nov 2023: 0.00%)			
St. Galler Kantonalbank AG Com CHF80.00	1	443	0.01
Building Materials: 0.87% (30 Nov 2023: 4.21%)			
Sika AG Com CHF0.01	220	61,303	0.87
Chemicals: 0.31% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	5	21,631	0.31
Commercial Services: 0.00% (30 Nov 2023: 1.35%)			
Distribution/Wholesale: 0.32% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	100	22,412	0.32
Diversified Financial Services: 0.32% (30 Nov 2023: 2.57%)			
EFG International AG Com CHF0.500	1,823	22,597	0.32
Electrical Components & Equipment: 0.34% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	470	23,707	0.34
Electronics: 2.00% (30 Nov 2023: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	83	41,188	0.59
LEM Holding SA Com CHF0.50	64	99,459	1.41
Food: 3.42% (30 Nov 2023: 6.09%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1	10,731	0.15
Nestle SA Com CHF0.10	2,350	229,296	3.27
Hand/Machine Tools: 1.84% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	1	233	—
Schweiter Technologies AG Class A Com CHF1.00	283	129,310	1.84
Healthcare-Products: 0.07% (30 Nov 2023: 2.55%)			
Alcon Inc Com CHF0.04	61	5,004	0.07
Insurance: 0.00% (30 Nov 2023: 1.90%)			
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.22%)			
Machinery-Diversified: 0.32% (30 Nov 2023: 0.29%)			
Burckhardt Compression Holding AG Com CHF2.50	36	22,165	0.32
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 0.06%)			
Pharmaceuticals: 2.82% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	482	45,854	0.65
Roche Holding AG Class B Com CHF1.00	82	21,166	0.30
Roche Holding AG Com NPV	460	108,498	1.54
Siegfried Holding AG Com CHF24.20	25	22,948	0.33
Real Estate: 0.29% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	176	20,361	0.29
Retail: 0.66% (30 Nov 2023: 0.25%)			
Cie Financiere Richemont SA Com CHF1.00	315	46,331	0.66
Software: 0.33% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	392	23,215	0.33
Total Switzerland		977,852	13.92
United States: 20.03% (30 Nov 2023: 16.71%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 1.27%)			
Airlines: 0.00% (30 Nov 2023: 0.11%)			
Banks: 2.36% (30 Nov 2023: 2.15%)			
Customers Bancorp Inc Com USD1.00	1,343	56,041	0.80
First Internet Bancorp Com NPV	1,862	50,529	0.72
Orrstown Financial Services Inc Com NPV	2,453	58,998	0.84
Biotechnology: 0.81% (30 Nov 2023: 0.00%)			
Adverum Biotechnologies Inc USD0.001	3,446	25,140	0.36
Cardiff Oncology Inc Com USD0.0001	7,429	21,761	0.31
Q32 Bio Inc Com USD0.0001	426	10,007	0.14
Commercial Services: 0.23% (30 Nov 2023: 1.60%)			
American Public Education Inc Com USD0.01	803	12,871	0.18
Global Payments Com NPV	33	3,096	0.05
Computers: 0.93% (30 Nov 2023: 0.00%)			
Apple Inc Com USD0.00001	114	20,188	0.29
NetApp Inc Com USD0.001	408	45,261	0.64
Cosmetics/Personal Care: 1.16% (30 Nov 2023: 1.39%)			
Colgate-Palmolive Co Class C Com USD1.00	954	81,691	1.16

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 101.45% (30 Nov 2023: 100.98%) (continued)			
United States: 20.03% (30 Nov 2023: 16.71%) (continued)			
Electric: 0.00% (30 Nov 2023: 0.82%)			
Food: 0.00% (30 Nov 2023: 1.28%)			
Healthcare-Products: 0.41% (30 Nov 2023: 0.00%)			
Intuitive Surgical Inc Com USD0.001	78	28,892	0.41
Healthcare-Services: 0.10% (30 Nov 2023: 1.04%)			
GeneDx Holdings Corp Class A Com USD0.0001	397	7,171	0.10
Home Builders: 2.84% (30 Nov 2023: 0.00%)			
PulteGroup Inc Com USD0.01	1,846	199,496	2.84
Insurance: 0.61% (30 Nov 2023: 0.00%)			
Genworth Financial Inc Class A Com USD0.001	7,423	43,009	0.61
Internet: 3.94% (30 Nov 2023: 6.00%)			
Amazon.com Inc Com USD0.01	603	98,004	1.39
Snap Inc Class A Com USD0.00001	12,926	178,840	2.55
Metal Fabricate/Hardware: 0.09% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	246	6,216	0.09
Oil & Gas Services: 0.28% (30 Nov 2023: 0.00%)			
Geospace Technologies Corp Com USD0.01	2,148	19,509	0.28
Retail: 2.71% (30 Nov 2023: 0.00%)			
Dollar General Corp Com USD0.88	1,512	190,685	2.71
Semiconductors: 0.35% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	158	24,291	0.35
Software: 3.21% (30 Nov 2023: 1.05%)			
Cadence Design Systems Inc Com USD0.01	87	22,945	0.33
Take-Two Interactive Software Inc Com USD0.01	1,372	202,666	2.88
Total United States		1,407,307	20.03
Total Equities		7,127,643	101.45

Outperformance Swaps: -1.44% (30 Nov 2023: -0.98%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2025	3,036	0.05
Fair value outperformance swaps gain			3,036	0.05

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(101,269)	(1.44)
J.P. Morgan Securities plc	EUR	29/11/2024	(1,938)	(0.03)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(1,458)	(0.02)
Fair value outperformance swaps losses			(104,665)	(1.49)
Fair value outperformance swaps			(101,629)	(1.44)

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Schedule of Investments (continued)

As at 31 May 2024

	Fair Value EUR	% of Net Assets
Total value of investments	7,026,014	100.01
Cash and cash equivalents*	260	–
Other net liabilities	(666)	(0.01)
Net assets attributable to holders of redeemable participating shares	7,025,608	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 gain 849,812.

Combined notional values of outperformance swaps losses 6,300,738.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.32
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.04
Other assets.	0.64
	100.00

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 741.67% (30 Nov 2023: 94.33%)			
Austria: 2.98% (30 Nov 2023: 0.00%)			
Iron/Steel: 2.98% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	2,418	64,948	2.98
Total Austria		64,948	2.98
Belgium: 0.00% (30 Nov 2023: 0.58%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.03%)			
Electric: 0.00% (30 Nov 2023: 0.47%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.08%)			
Total Belgium		-	-
Bermuda: 0.00% (30 Nov 2023: 1.44%)			
Insurance: 0.00% (30 Nov 2023: 1.44%)			
Total Bermuda		-	-
Canada: 0.94% (30 Nov 2023: 0.00%)			
Banks: 0.94% (30 Nov 2023: 0.00%)			
Toronto-Dominion Bank Com NPV	397	20,450	0.94
Total Canada		20,450	0.94
Denmark: 57.86% (30 Nov 2023: 7.39%)			
Agriculture: 6.09% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	1,729	132,825	6.09
Banks: 22.79% (30 Nov 2023: 0.00%)			
Ringkjoebing Landbobank A/S Com DKK1.00	400	65,962	3.03
Sydbank A/S Com DKK10.00	8,793	430,759	19.76
Beverages: 2.10% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	368	45,835	2.10
Chemicals: 0.21% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	83	4,547	0.21
Electric: 0.00% (30 Nov 2023: 1.51%)			
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.05%)			
Healthcare-Products: 1.75% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	862	38,022	1.75
Pharmaceuticals: 24.92% (30 Nov 2023: 2.53%)			
ALK-Abello A/S Com DKK0.5000	60	1,227	0.05
Novo Nordisk A/S Class B Com DKK0.1	3,850	478,641	21.96
Zealand Pharma A/S DKK1.000	740	63,446	2.91
Retail: 0.00% (30 Nov 2023: 1.05%)			
Transportation: 0.00% (30 Nov 2023: 2.25%)			
Total Denmark		1,261,264	57.86
Finland: 25.75% (30 Nov 2023: 4.90%)			
Food: 3.66% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	4,772	79,788	3.66
Forest Products & Paper: 2.59% (30 Nov 2023: 0.03%)			
UPM-Kymmene Oyj Com NPV	1,610	56,592	2.59
Hand/Machine Tools: 11.50% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	4,765	250,639	11.50
Insurance: 0.00% (30 Nov 2023: 2.69%)			
Oil & Gas: 2.52% (30 Nov 2023: 1.58%)			
Neste Oyj Com NPV	2,849	54,886	2.52
Pharmaceuticals: 0.78% (30 Nov 2023: 0.40%)			
Orion Oyj Class B Com EUR0.65	457	17,128	0.78
Telecommunications: 4.70% (30 Nov 2023: 0.20%)			
Nokia Oyj Com NPV	28,518	102,408	4.70
Total Finland		561,441	25.75
Germany: 102.07% (30 Nov 2023: 12.12%)			
Airlines: 0.00% (30 Nov 2023: 1.47%)			
Apparel: 0.00% (30 Nov 2023: 0.27%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 1.91%)			
Building Materials: 2.90% (30 Nov 2023: 0.00%)			
Heidelberg Materials AG Class A Com NPV	660	63,175	2.90
Chemicals: 7.08% (30 Nov 2023: 1.65%)			
Covestro AG Class A Com NPV	3,123	154,245	7.08

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 741.67% (30 Nov 2023: 94.33%) (continued)			
Germany: 102.07% (30 Nov 2023: 12.12%) (continued)			
Electric: 24.82% (30 Nov 2023: 0.50%)			
RWE AG Class A Com NPV	15,528	540,996	24.82
Entertainment: 38.11% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	10,463	830,762	38.11
Healthcare-Products: 0.00% (30 Nov 2023: 0.20%)			
Healthcare-Services: 0.00% (30 Nov 2023: 0.04%)			
Home Furnishings: 2.89% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	81	63,099	2.89
Insurance: 5.54% (30 Nov 2023: 1.17%)			
Allianz SE Com NPV	211	56,611	2.60
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	140	64,106	2.94
Iron/Steel: 1.70% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	8,199	37,109	1.70
Machinery-Diversified: 3.12% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	1,779	68,100	3.12
Miscellaneous Manufacturing: 2.56% (30 Nov 2023: 1.84%)			
Siemens AG Com NPV	317	55,874	2.56
Pharmaceuticals: 2.82% (30 Nov 2023: 0.16%)			
Bayer AG Com NPV	2,043	57,694	2.65
Merck KGaA Com NPV	23	3,830	0.17
Semiconductors: 0.12% (30 Nov 2023: 0.23%)			
Infineon Technologies AG Class A Com NPV	72	2,651	0.12
Software: 2.15% (30 Nov 2023: 1.65%)			
SAP SE Com NPV	282	46,801	2.15
Telecommunications: 8.26% (30 Nov 2023: 0.26%)			
Deutsche Telekom AG Com NPV	8,074	179,970	8.26
Transportation: 0.00% (30 Nov 2023: 0.77%)			
Total Germany		2,225,023	102.07
Ireland: 14.85% (30 Nov 2023: 0.63%)			
Airlines: 0.00% (30 Nov 2023: 0.34%)			
Environmental Control: 14.85% (30 Nov 2023: 0.29%)			
Pentair PLC Com USD0.01	4,317	323,616	14.85
Total Ireland		323,616	14.85
Luxembourg: 0.73% (30 Nov 2023: 1.69%)			
Commercial Services: 0.73% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	941	15,897	0.73
Iron/Steel: 0.00% (30 Nov 2023: 1.22%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.47%)			
Total Luxembourg		15,897	0.73
Netherlands: 29.87% (30 Nov 2023: 17.25%)			
Banks: 2.70% (30 Nov 2023: 3.51%)			
ING Groep NV Com EUR0.01	3,602	58,943	2.70
Beverages: 2.26% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	656	49,265	2.26
Biotechnology: 0.00% (30 Nov 2023: 0.97%)			
Chemicals: 5.21% (30 Nov 2023: 3.00%)			
OCI NV Com EUR0.02	4,532	113,572	5.21
Commercial Services: 2.07% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	931	45,060	2.07
Electronics: 0.00% (30 Nov 2023: 0.69%)			
Engineering & Construction: 10.79% (30 Nov 2023: 0.00%)			
Royal BAM Group NV Com EUR0.10	61,108	235,266	10.79
Food: 0.00% (30 Nov 2023: 1.60%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.23%)			
Insurance: 0.00% (30 Nov 2023: 2.72%)			
Semiconductors: 6.84% (30 Nov 2023: 4.53%)			
ASM International NV Com EUR0.04	60	38,412	1.76
ASML Holding NV Com EUR0.09	127	110,592	5.08
Total Netherlands		651,110	29.87

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 741.67% (30 Nov 2023: 94.33%) (continued)			
Norway: 1.55% (30 Nov 2023: 2.09%)			
Banks: 0.32% (30 Nov 2023: 1.49%)			
DNB Bank ASA Com NOK12.50	388	6,984	0.32
Chemicals: 0.02% (30 Nov 2023: 0.00%)			
Borregaard ASA Com NOK1.00	28	472	0.02
Food: 0.00% (30 Nov 2023: 0.08%)			
Insurance: 1.06% (30 Nov 2023: 0.30%)			
Storebrand ASA Com NOK5.00	2,316	23,037	1.06
Mining: 0.00% (30 Nov 2023: 0.22%)			
Telecommunications: 0.15% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	311	3,339	0.15
Total Norway		33,832	1.55
Portugal: 21.03% (30 Nov 2023: 1.56%)			
Electric: 21.03% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	122,884	458,480	21.03
Food: 0.00% (30 Nov 2023: 1.10%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.46%)			
Total Portugal		458,480	21.03
Sweden: 177.30% (30 Nov 2023: 13.17%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 1.06%)			
Banks: 0.00% (30 Nov 2023: 1.57%)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 1.04%)			
Diversified Financial Services: 0.78% (30 Nov 2023: 0.02%)			
Hoist Finance AB Class A Com SEK0.33	3,321	17,103	0.78
Electronics: 13.45% (30 Nov 2023: 1.04%)			
Mycronic AB Class A Com NPV	8,103	293,249	13.45
Entertainment: 19.79% (30 Nov 2023: 0.00%)			
Evolution AB NPV	4,367	431,442	19.79
Food: 29.77% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	25,171	649,035	29.77
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.46%)			
Healthcare-Products: 4.81% (30 Nov 2023: 1.20%)			
Arjo AB Class B Com SEK0.33	25,853	104,884	4.81
Healthcare-Services: 7.73% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	19,268	122,941	5.64
Medicover AB Class B Com EUR0.20	2,647	45,626	2.09
Home Furnishings: 13.12% (30 Nov 2023: 0.34%)			
Electrolux AB Class B Com NPV	32,721	285,957	13.12
Investment Companies: 19.84% (30 Nov 2023: 2.24%)			
Investor AB Class B NPV	17,362	432,473	19.84
Lodging: 0.00% (30 Nov 2023: 0.04%)			
Machinery-Construction & Mining: 5.60% (30 Nov 2023: 1.49%)			
Epiroc AB Class A NPV	6,376	122,131	5.60
Machinery-Diversified: 16.79% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	5,493	96,606	4.43
Hexagon AB Class B Com EUR0.22	26,691	269,307	12.36
Mining: 0.00% (30 Nov 2023: 0.11%)			
Miscellaneous Manufacturing: 39.26% (30 Nov 2023: 0.00%)			
Trelleborg AB Class B Com SEK25.00	23,888	855,723	39.26
Private Equity: 3.60% (30 Nov 2023: 0.54%)			
Ratos AB Class B Com SEK3.15	22,513	78,399	3.60
Real Estate: 0.08% (30 Nov 2023: 2.02%)			
Hufvudstaden AB Class A Com SEK5.00	155	1,770	0.08
Software: 2.68% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	7,132	58,405	2.68
Total Sweden		3,865,051	177.30
Switzerland: 151.48% (30 Nov 2023: 20.55%)			
Banks: 0.37% (30 Nov 2023: 0.00%)			
St. Galler Kantonalbank AG Com CHF80.00	18	7,976	0.37
Building Materials: 27.24% (30 Nov 2023: 6.30%)			
Belimo Holding AG CHF0.05	105	44,965	2.06

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 741.67% (30 Nov 2023: 94.33%) (continued)			
Switzerland: 151.48% (30 Nov 2023: 20.55%) (continued)			
Building Materials: 27.24% (30 Nov 2023: 6.30%) (continued)			
Holcim Ltd Com CHF2.00	1,538	123,715	5.67
Sika AG Com CHF0.01	1,526	425,216	19.51
Chemicals: 0.00% (30 Nov 2023: 0.46%)			
Commercial Services: 0.00% (30 Nov 2023: 0.22%)			
Computers: 1.47% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	352	32,132	1.47
Diversified Financial Services: 6.07% (30 Nov 2023: 0.00%)			
EFG International AG Com CHF0.500	10,678	132,361	6.07
Electrical Components & Equipment: 2.67% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	455	22,950	1.06
Huber + Suhner AG Com CHF0.25	451	35,136	1.61
Electronics: 1.00% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	64	21,793	1.00
Energy-Alternate Sources: 19.91% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	5,548	433,927	19.91
Food: 22.68% (30 Nov 2023: 2.83%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	2	21,463	0.98
Nestle SA Com CHF0.10	4,847	472,934	21.70
Hand/Machine Tools: 12.95% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	422	100,655	4.62
Schindler Holding AG Com CHF0.10 - Participation Certificate	780	181,586	8.33
Healthcare-Products: 0.00% (30 Nov 2023: 2.67%)			
Insurance: 2.14% (30 Nov 2023: 3.55%)			
Swiss Life Holding AG Com CHF5.10	38	24,359	1.12
Zurich Insurance Group AG Class A Com CHF0.10	46	22,249	1.02
Machinery-Diversified: 1.05% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	1	615	0.03
Rieter Holding AG Com CHF5.00	166	22,272	1.02
Metal Fabricate/Hardware: 12.03% (30 Nov 2023: 0.28%)			
SFS Group AG Class A Com CHF0.10	174	21,675	1.00
VAT Group AG Class A Com CHF0.10	484	240,474	11.03
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.32%)			
Pharmaceuticals: 35.37% (30 Nov 2023: 3.92%)			
Novartis AG Com CHF0.50	5,504	523,608	24.02
Roche Holding AG Class B Com CHF1.00	746	192,560	8.83
Roche Holding AG Com NPV	233	54,957	2.52
Real Estate: 2.14% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	404	46,737	2.14
Retail: 4.39% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	498	73,248	3.36
Swatch Group AG Class B Com CHF2.25	114	22,483	1.03
Total Switzerland		3,302,046	151.48
United Kingdom: 15.79% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 15.79% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	4,789	344,176	15.79
Total United Kingdom		344,176	15.79
United States: 139.47% (30 Nov 2023: 10.96%)			
Banks: 4.89% (30 Nov 2023: 0.50%)			
First Internet Bancorp Com NPV	635	17,232	0.79
Heritage Commerce Corp Com NPV	11,914	89,443	4.10
Biotechnology: 4.41% (30 Nov 2023: 0.22%)			
Adverum Biotechnologies Inc USD0.001	232	1,693	0.08
Cardiff Oncology Inc Com USD0.0001	9,412	27,570	1.26
Larimar Therapeutics Inc Com USD0.001	4,742	34,945	1.60
Q32 Bio Inc Com USD0.0001	1,360	31,945	1.47
Commercial Services: 2.63% (30 Nov 2023: 0.83%)			
American Public Education Inc Com USD0.01	403	6,459	0.30
Avis Budget Group Inc Com USD0.01	113	11,838	0.54
PayPal Holdings Inc Com USD0.0001	671	38,934	1.79

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 741.67% (30 Nov 2023: 94.33%) (continued)			
United States: 139.47% (30 Nov 2023: 10.96%) (continued)			
Computers: 23.01% (30 Nov 2023: 0.56%)			
Apple Inc Com USD0.00001	2,700	478,146	21.93
NetApp Inc Com USD0.001	212	23,518	1.08
Cosmetics/Personal Care: 5.21% (30 Nov 2023: 0.98%)			
Colgate-Palmolive Co Class C Com USD1.00	1,325	113,460	5.21
Electric: 11.92% (30 Nov 2023: 0.00%)			
AES Corp Com USD0.01	13,059	259,712	11.92
Electronics: 5.03% (30 Nov 2023: 0.52%)			
Amphenol Corp Class A Com USD0.001	899	109,617	5.03
Food: 0.00% (30 Nov 2023: 0.52%)			
Healthcare-Services: 5.66% (30 Nov 2023: 0.53%)			
GeneDx Holdings Corp Class A Com USD0.0001	6,835	123,465	5.66
Household Products/Wares: 3.66% (30 Nov 2023: 0.00%)			
ACCO Brands Corp Com USD0.01	17,030	79,848	3.66
Internet: 50.37% (30 Nov 2023: 3.13%)			
Amazon.com Inc Com USD0.01	3,698	601,027	27.57
Snap Inc Class A Com USD0.00001	35,927	497,074	22.80
Media: 4.60% (30 Nov 2023: 0.03%)			
Fox Corp Class B Com USD0.01	3,406	100,210	4.60
Metal Fabricate/Hardware: 0.30% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	262	6,620	0.30
Oil & Gas Services: 1.69% (30 Nov 2023: 0.00%)			
Geospace Technologies Corp Com USD0.01	3,477	31,580	1.45
Natural Gas Services Group Com USD0.01	265	5,312	0.24
Pharmaceuticals: 0.41% (30 Nov 2023: 0.00%)			
Fulcrum Therapeutics Inc Com USD0.001	1,232	8,908	0.41
Pipelines: 0.00% (30 Nov 2023: 0.52%)			
Retail: 2.17% (30 Nov 2023: 0.87%)			
Lululemon Athletica Inc Com USD0.005	29	8,334	0.38
O'Reilly Automotive Inc Com USD0.01	44	39,042	1.79
Semiconductors: 5.89% (30 Nov 2023: 0.22%)			
Advanced Micro Devices Inc Com USD0.01	722	111,000	5.09
Micron Technology Inc Com USD0.10	150	17,272	0.80
Software: 1.92% (30 Nov 2023: 1.53%)			
Cadence Design Systems Inc Com USD0.01	159	41,934	1.92
Transportation: 5.70% (30 Nov 2023: 0.00%)			
Norfolk Southern Corp Com USD1.00	600	124,244	5.70
Total United States		3,040,382	139.47
Total Equities		16,167,716	741.67

Outperformance Swaps:** -4.06% (30 Nov 2023: 0.45%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	3,627	0.17
Morgan Stanley Capital Services LLC	EUR	18/08/2027	883	0.04
Société Générale	EUR	28/02/2025	2,404	0.11
Fair value outperformance swaps gains			6,914	0.32

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps:** -4.06% (30 Nov 2023: 0.45%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(95,517)	(4.38)
Fair value outperformance swaps loss			(95,517)	(4.38)
Fair value outperformance swaps			(88,603)	(4.06)

	Fair Value EUR	% of Net Assets
Total value of investments	16,079,113	737.61
Cash and cash equivalents*	194	0.01
Other net liabilities	(13,899,399)	(637.62)
Net assets attributable to holders of redeemable participating shares	2,179,908	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 3,181,845.

Combined notional values of outperformance swaps loss 12,825,876.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.86
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.04
Other assets.	0.10
	100.00

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.57% (30 Nov 2023: 99.53%)			
Austria: 0.46% (30 Nov 2023: 0.33%)			
Banks: 0.00% (30 Nov 2023: 0.33%)			
Iron/Steel: 0.46% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	345	9,267	0.46
Total Austria		9,267	0.46
Belgium: 0.72% (30 Nov 2023: 2.48%)			
Electric: 0.00% (30 Nov 2023: 2.07%)			
Investment Companies: 0.72% (30 Nov 2023: 0.25%)			
Groupe Bruxelles Lambert SA Com NPV	207	14,532	0.72
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.16%)			
Total Belgium		14,532	0.72
Cayman Islands: 0.68% (30 Nov 2023: 0.00%)			
Internet: 0.68% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	524	13,708	0.68
Total Cayman Islands		13,708	0.68
Denmark: 7.22% (30 Nov 2023: 6.13%)			
Banks: 2.30% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	79	13,028	0.65
Sydbank A/S Com DKK10.00	680	33,312	1.65
Building Materials: 1.24% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	65	25,098	1.24
Chemicals: 0.25% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	91	4,985	0.25
Electric: 0.00% (30 Nov 2023: 0.47%)			
Healthcare-Products: 1.04% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	476	20,996	1.04
Pharmaceuticals: 2.39% (30 Nov 2023: 3.36%)			
Novo Nordisk A/S Class B Com DKK0.1	214	26,605	1.32
Zealand Pharma A/S DKK1.000	253	21,691	1.07
Retail: 0.00% (30 Nov 2023: 0.88%)			
Transportation: 0.00% (30 Nov 2023: 1.42%)			
Total Denmark		145,715	7.22
Finland: 3.82% (30 Nov 2023: 4.88%)			
Forest Products & Paper: 1.12% (30 Nov 2023: 0.26%)			
UPM-Kymmene Oyj Com NPV	644	22,637	1.12
Hand/Machine Tools: 1.61% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	619	32,559	1.61
Insurance: 0.00% (30 Nov 2023: 0.08%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.29%)			
Oil & Gas: 1.09% (30 Nov 2023: 1.59%)			
Neste Oyj Com NPV	1,140	21,962	1.09
Pharmaceuticals: 0.00% (30 Nov 2023: 1.26%)			
Telecommunications: 0.00% (30 Nov 2023: 1.40%)			
Total Finland		77,158	3.82
Germany: 17.00% (30 Nov 2023: 28.73%)			
Airlines: 0.00% (30 Nov 2023: 1.46%)			
Apparel: 0.00% (30 Nov 2023: 1.14%)			
Auto Manufacturers: 0.83% (30 Nov 2023: 4.51%)			
Porsche Automobil Holding SE Pref NPV	332	16,773	0.83
Auto Parts & Equipment: 0.00% (30 Nov 2023: 2.43%)			
Chemicals: 2.21% (30 Nov 2023: 1.61%)			
Covestro AG Class A Com NPV	905	44,698	2.21
Computers: 0.88% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	651	17,824	0.88
Electric: 1.15% (30 Nov 2023: 2.15%)			
E.ON SE Com NPV	518	6,361	0.32
RWE AG Class A Com NPV	482	16,793	0.83
Electronics: 0.00% (30 Nov 2023: 0.28%)			
Entertainment: 0.79% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	202	16,039	0.79

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.57% (30 Nov 2023: 99.53%) (continued)			
Germany: 17.00% (30 Nov 2023: 28.73%) (continued)			
Food: 0.00% (30 Nov 2023: 1.15%)			
Household Products/Wares: 0.00% (30 Nov 2023: 1.27%)			
Insurance: 1.09% (30 Nov 2023: 0.78%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	48	21,979	1.09
Iron/Steel: 1.16% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	5,167	23,386	1.16
Machinery-Construction & Mining: 1.49% (30 Nov 2023: 2.38%)			
Siemens Energy AG Class A Com NPV	1,216	30,181	1.49
Machinery-Diversified: 1.16% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	581	22,241	1.10
Koenig & Bauer AG Class A Com NPV	78	1,078	0.06
Miscellaneous Manufacturing: 1.03% (30 Nov 2023: 3.65%)			
Siemens AG Com NPV	118	20,799	1.03
Pharmaceuticals: 0.89% (30 Nov 2023: 1.11%)			
Merck KGaA Com NPV	108	17,982	0.89
Semiconductors: 2.12% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	1,160	42,717	2.12
Software: 0.00% (30 Nov 2023: 2.54%)			
Telecommunications: 2.20% (30 Nov 2023: 1.10%)			
Deutsche Telekom AG Com NPV	1,995	44,468	2.20
Transportation: 0.00% (30 Nov 2023: 1.17%)			
Total Germany		343,319	17.00
India: 0.00% (30 Nov 2023: 0.83%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.83%)			
Total India		-	-
Luxembourg: 0.00% (30 Nov 2023: 1.08%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 1.08%)			
Total Luxembourg		-	-
Netherlands: 9.77% (30 Nov 2023: 6.11%)			
Banks: 1.17% (30 Nov 2023: 1.53%)			
ING Groep NV Com EUR0.01	1,449	23,711	1.17
Beverages: 1.16% (30 Nov 2023: 0.25%)			
Heineken Holding NV Com EUR1.60	311	23,356	1.16
Biotechnology: 0.00% (30 Nov 2023: 0.03%)			
Chemicals: 1.01% (30 Nov 2023: 0.00%)			
OCI NV Com EUR0.02	815	20,424	1.01
Commercial Services: 0.64% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	268	12,971	0.64
Electronics: 0.00% (30 Nov 2023: 1.09%)			
Engineering & Construction: 1.64% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	8,577	33,022	1.64
Food: 0.00% (30 Nov 2023: 0.46%)			
Healthcare-Products: 0.80% (30 Nov 2023: 0.12%)			
Koninklijke Philips NV Com EUR0.20	647	16,097	0.80
Semiconductors: 3.35% (30 Nov 2023: 2.63%)			
ASM International NV Com EUR0.04	35	22,407	1.11
ASML Holding NV Com EUR0.09	52	45,282	2.24
Total Netherlands		197,270	9.77
Norway: 3.47% (30 Nov 2023: 5.49%)			
Engineering & Construction: 0.52% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	1,040	10,473	0.52
Food: 0.00% (30 Nov 2023: 1.93%)			
Insurance: 1.01% (30 Nov 2023: 2.47%)			
Storebrand ASA Com NOK5.00	2,049	20,381	1.01
Internet: 0.03% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	56	717	0.03
Oil & Gas: 0.00% (30 Nov 2023: 1.09%)			
Oil & Gas Services: 0.88% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	4,416	17,717	0.88

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.57% (30 Nov 2023: 99.53%) (continued)			
Norway: 3.47% (30 Nov 2023: 5.49%) (continued)			
Telecommunications: 1.03% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	1,939	20,818	1.03
Total Norway		70,106	3.47
Portugal: 0.84% (30 Nov 2023: 4.06%)			
Electric: 0.84% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	4,523	16,875	0.84
Engineering & Construction: 0.00% (30 Nov 2023: 1.38%)			
Food: 0.00% (30 Nov 2023: 2.68%)			
Total Portugal		16,875	0.84
Sweden: 10.30% (30 Nov 2023: 8.00%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 1.23%)			
Banks: 0.00% (30 Nov 2023: 3.07%)			
Building Materials: 0.05% (30 Nov 2023: 0.00%)			
Systemair AB Class A Com SEK0.25	136	935	0.05
Commercial Services: 0.20% (30 Nov 2023: 0.00%)			
Loomis AB NPV	163	4,163	0.20
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.42%)			
Electrical Components & Equipment: 0.19% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	620	3,812	0.19
Electronics: 1.49% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	834	30,183	1.49
Entertainment: 0.83% (30 Nov 2023: 0.00%)			
Evolution AB NPV	169	16,697	0.83
Environmental Control: 1.91% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	2,998	38,599	1.91
Food: 0.84% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	658	16,967	0.84
Healthcare-Products: 0.83% (30 Nov 2023: 0.00%)			
Arjo AB Class B Com SEK0.33	4,129	16,751	0.83
Healthcare-Services: 0.91% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	2,723	17,375	0.86
Medicover AB Class B Com EUR0.20	56	965	0.05
Home Furnishings: 0.00% (30 Nov 2023: 0.20%)			
Investment Companies: 0.00% (30 Nov 2023: 0.60%)			
Iron/Steel: 0.78% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	2,947	15,755	0.78
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.42%)			
Machinery-Diversified: 0.27% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	307	5,399	0.27
Mining: 0.00% (30 Nov 2023: 0.29%)			
Miscellaneous Manufacturing: 0.82% (30 Nov 2023: 1.35%)			
Trelleborg AB Class B Com SEK25.00	462	16,550	0.82
Private Equity: 0.08% (30 Nov 2023: 0.25%)			
Ratos AB Class B Com SEK3.15	471	1,640	0.08
Real Estate: 1.00% (30 Nov 2023: 0.17%)			
Hufvudstaden AB Class A Com SEK5.00	1,765	20,158	1.00
Retail: 0.10% (30 Nov 2023: 0.00%)			
Bygghmax Group AB Com NPV	596	2,002	0.10
Total Sweden		207,951	10.30
Switzerland: 28.97% (30 Nov 2023: 13.28%)			
Biotechnology: 0.00% (30 Nov 2023: 0.68%)			
Building Materials: 2.19% (30 Nov 2023: 1.64%)			
Belimo Holding AG CHF0.05	50	21,412	1.06
Sika AG Com CHF0.01	82	22,849	1.13
Chemicals: 1.07% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	5	21,631	1.07
Commercial Services: 0.00% (30 Nov 2023: 0.26%)			
Computers: 1.27% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	280	25,559	1.27

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.57% (30 Nov 2023: 99.53%) (continued)			
Switzerland: 28.97% (30 Nov 2023: 13.28%) (continued)			
Distribution/Wholesale: 1.09% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	98	21,964	1.09
Diversified Financial Services: 1.17% (30 Nov 2023: 0.00%)			
EFG International AG Com CHF0.500	1,901	23,564	1.17
Electrical Components & Equipment: 1.27% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	509	25,674	1.27
Electronics: 1.16% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	21	7,151	0.35
Dormakaba Holding AG Class A Com CHF0.10	33	16,376	0.81
Engineering & Construction: 0.05% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	10	944	0.05
Food: 3.33% (30 Nov 2023: 3.08%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	2	21,463	1.06
Emmi AG Com CHF10.00	25	22,974	1.14
Nestle SA Com CHF0.10	234	22,832	1.13
Hand/Machine Tools: 3.45% (30 Nov 2023: 1.15%)			
Schindler Holding AG Com CHF0.10	202	48,181	2.39
Schindler Holding AG Com CHF0.10 - Participation Certificate	92	21,418	1.06
Healthcare-Products: 0.60% (30 Nov 2023: 2.36%)			
Sonova Holding AG Com CHF0.05	42	12,213	0.60
Insurance: 2.39% (30 Nov 2023: 3.72%)			
Swiss Re AG Class A Com CHF0.10	214	25,063	1.24
Zurich Insurance Group AG Class A Com CHF0.10	48	23,216	1.15
Machinery-Diversified: 1.23% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	4	2,463	0.12
Rieter Holding AG Com CHF5.00	167	22,406	1.11
Metal Fabricate/Hardware: 1.11% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	45	22,358	1.11
Pharmaceuticals: 4.46% (30 Nov 2023: 0.39%)			
Novartis AG Com CHF0.50	472	44,903	2.22
Roche Holding AG Com NPV	94	22,171	1.10
Siegfried Holding AG Com CHF24.20	25	22,948	1.14
Real Estate: 0.79% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	138	15,965	0.79
Retail: 2.34% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	321	47,214	2.34
Total Switzerland		584,912	28.97
United States: 16.32% (30 Nov 2023: 18.13%)			
Banks: 0.45% (30 Nov 2023: 0.23%)			
Customers Bancorp Inc Com USD1.00	217	9,055	0.45
Beverages: 0.00% (30 Nov 2023: 0.99%)			
Biotechnology: 0.00% (30 Nov 2023: 0.51%)			
Commercial Services: 1.11% (30 Nov 2023: 2.17%)			
American Public Education Inc Com USD0.01	6	96	—
PayPal Holdings Inc Com USD0.0001	30	1,741	0.09
Toast Inc Class A Com USD0.000001	919	20,511	1.02
Computers: 1.46% (30 Nov 2023: 0.42%)			
Hewlett Packard Enterprise Co Com USD0.01	192	3,122	0.16
NetApp Inc Com USD0.001	237	26,291	1.30
Cosmetics/Personal Care: 1.43% (30 Nov 2023: 2.19%)			
Colgate-Palmolive Co Class C Com USD1.00	338	28,943	1.43
Electronics: 0.00% (30 Nov 2023: 1.36%)			
Entertainment: 0.00% (30 Nov 2023: 0.49%)			
Healthcare-Products: 0.94% (30 Nov 2023: 0.00%)			
Intuitive Surgical Inc Com USD0.001	51	18,891	0.94
Healthcare-Services: 0.71% (30 Nov 2023: 0.00%)			
Charles River Laboratories International Inc Com USD0.01	75	14,400	0.71
Internet: 3.21% (30 Nov 2023: 3.53%)			
Amazon.com Inc Com USD0.01	399	64,849	3.21

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.57% (30 Nov 2023: 99.53%) (continued)			
United States: 16.32% (30 Nov 2023: 18.13%) (continued)			
Media: 2.23% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	695	20,448	1.01
Liberty Broadband Corp Class C Com USD0.01	493	24,564	1.22
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.21%)			
Pharmaceuticals: 1.47% (30 Nov 2023: 0.23%)			
Bristol-Myers Squibb Co Class C Com USD0.10	263	9,955	0.49
Corbus Pharmaceuticals Holdings Inc Com USD0.001	499	19,673	0.98
Pipelines: 0.00% (30 Nov 2023: 1.23%)			
Retail: 3.07% (30 Nov 2023: 2.52%)			
Dollar Tree Inc Com USD0.01	219	23,794	1.18
O'Reilly Automotive Inc Com USD0.01	43	38,154	1.89
Semiconductors: 0.24% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	32	4,920	0.24
Software: 0.00% (30 Nov 2023: 1.05%)			
Total United States		329,407	16.32
Total Equities		2,010,220	99.57

Outperformance Swaps: 0.44% (30 Nov 2023: 0.48%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	2,563	0.13
J.P. Morgan Securities plc	EUR	29/11/2024	5,475	0.27
Société Générale	EUR	28/02/2025	5,035	0.25
Fair value outperformance swaps gains			13,073	0.65

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(4,177)	(0.21)
Fair value outperformance swaps loss			(4,177)	(0.21)
Fair value outperformance swaps			8,896	0.44

	Fair Value EUR	% of Net Assets
Total value of investments	2,019,116	100.01
Cash and cash equivalents*	132	0.01
Other net liabilities	(365)	(0.02)
Net assets attributable to holders of redeemable participating shares	2,018,883	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 gains 1,494,257.

Combined notional values of outperformance swaps loss 502,077.

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

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.14
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.64
Other assets.	0.22
	100.00

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.46% (30 Nov 2023: 102.28%)			
Belgium: 0.54% (30 Nov 2023: 0.79%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.36%)			
Electric: 0.00% (30 Nov 2023: 0.43%)			
Investment Companies: 0.54% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	477	33,485	0.54
Total Belgium		33,485	0.54
Cayman Islands: 0.45% (30 Nov 2023: 0.00%)			
Internet: 0.45% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	1,064	27,835	0.45
Total Cayman Islands		27,835	0.45
Denmark: 10.31% (30 Nov 2023: 7.54%)			
Agriculture: 0.01% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	10	768	0.01
Banks: 1.40% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	526	86,740	1.40
Beverages: 1.29% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	639	79,588	1.29
Biotechnology: 0.54% (30 Nov 2023: 0.00%)			
Genmab A/S Com DKK1.00	128	33,241	0.54
Building Materials: 0.65% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	104	40,156	0.65
Electric: 0.29% (30 Nov 2023: 2.76%)			
Orsted A/S Com DKK10.00	317	17,803	0.29
Healthcare-Products: 0.53% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	745	32,861	0.53
Insurance: 1.39% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	4,538	85,907	1.39
Pharmaceuticals: 4.21% (30 Nov 2023: 0.40%)			
Novo Nordisk A/S Class B Com DKK0.1	835	103,809	1.68
Zealand Pharma A/S DKK1.000	1,831	156,985	2.53
Retail: 0.00% (30 Nov 2023: 1.90%)			
Transportation: 0.00% (30 Nov 2023: 2.48%)			
Total Denmark		637,858	10.31
Finland: 6.06% (30 Nov 2023: 7.49%)			
Food: 1.48% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	5,467	91,408	1.48
Forest Products & Paper: 1.21% (30 Nov 2023: 0.00%)			
UPM-Kymmene Oyj Com NPV	2,129	74,834	1.21
Insurance: 0.40% (30 Nov 2023: 1.34%)			
Sampo Oyj Plc Class A NPV	635	25,044	0.40
Machinery-Diversified: 0.00% (30 Nov 2023: 2.80%)			
Oil & Gas: 2.19% (30 Nov 2023: 1.43%)			
Neste Oyj Com NPV	7,051	135,838	2.19
Pharmaceuticals: 0.22% (30 Nov 2023: 0.15%)			
Orion Oyj Class B Com EUR0.65	360	13,493	0.22
Telecommunications: 0.56% (30 Nov 2023: 1.77%)			
Elisa Oyj Com NPV	805	34,374	0.56
Total Finland		374,991	6.06
Germany: 16.99% (30 Nov 2023: 21.25%)			
Airlines: 0.00% (30 Nov 2023: 2.38%)			
Apparel: 0.00% (30 Nov 2023: 0.23%)			
Auto Manufacturers: 0.29% (30 Nov 2023: 1.90%)			
Porsche Automobil Holding SE Pref NPV	356	17,985	0.29
Auto Parts & Equipment: 0.24% (30 Nov 2023: 1.43%)			
Hella GmbH & Co KGaA Com NPV	176	14,960	0.24
Building Materials: 0.00% (30 Nov 2023: 0.22%)			
Chemicals: 2.48% (30 Nov 2023: 1.08%)			
Covestro AG Class A Com NPV	3,111	153,652	2.48
Computers: 0.22% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	507	13,882	0.22

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.46% (30 Nov 2023: 102.28%) (continued)			
Germany: 16.99% (30 Nov 2023: 21.25%) (continued)			
Electric: 0.17% (30 Nov 2023: 1.91%)			
RWE AG Class A Com NPV	303	10,557	0.17
Electronics: 0.00% (30 Nov 2023: 0.24%)			
Food: 0.54% (30 Nov 2023: 0.03%)			
HelloFresh SE Com NPV	6,057	33,301	0.54
Healthcare-Products: 0.00% (30 Nov 2023: 2.18%)			
Household Products/Wares: 0.55% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Pref NPV	407	33,830	0.55
Insurance: 2.29% (30 Nov 2023: 2.78%)			
Allianz SE Com NPV	253	67,880	1.10
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	161	73,722	1.19
Internet: 1.39% (30 Nov 2023: 0.00%)			
United Internet AG Com NPV	3,950	86,189	1.39
Machinery-Diversified: 1.39% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	2,249	86,092	1.39
Miscellaneous Manufacturing: 1.25% (30 Nov 2023: 3.06%)			
Siemens AG Com NPV	438	77,202	1.25
Pharmaceuticals: 2.04% (30 Nov 2023: 0.00%)			
Bayer AG Com NPV	1,068	30,160	0.49
Merck KGaA Com NPV	576	95,904	1.55
Semiconductors: 1.06% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	1,781	65,585	1.06
Software: 0.00% (30 Nov 2023: 1.28%)			
Telecommunications: 3.08% (30 Nov 2023: 1.44%)			
Deutsche Telekom AG Com NPV	8,551	190,602	3.08
Transportation: 0.00% (30 Nov 2023: 1.09%)			
Total Germany		1,051,503	16.99
Israel: 0.40% (30 Nov 2023: 0.00%)			
Software: 0.40% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	863	24,819	0.40
Total Israel		24,819	0.40
Netherlands: 8.14% (30 Nov 2023: 8.57%)			
Banks: 1.09% (30 Nov 2023: 1.49%)			
ING Groep NV Com EUR0.01	4,104	67,158	1.09
Beverages: 1.01% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	835	62,709	1.01
Biotechnology: 0.38% (30 Nov 2023: 0.74%)			
Argenx SE EUR0.100	69	23,508	0.38
Chemicals: 1.48% (30 Nov 2023: 1.32%)			
OCI NV Com EUR0.02	3,659	91,695	1.48
Commercial Services: 0.96% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	1,231	59,580	0.96
Electronics: 0.00% (30 Nov 2023: 1.22%)			
Food: 0.00% (30 Nov 2023: 1.08%)			
Healthcare-Products: 0.53% (30 Nov 2023: 0.00%)			
Koninklijke Philips NV Com EUR0.20	1,331	33,115	0.53
Semiconductors: 2.69% (30 Nov 2023: 2.72%)			
ASM International NV Com EUR0.04	102	65,300	1.06
ASML Holding NV Com EUR0.09	116	101,013	1.63
Total Netherlands		504,078	8.14
Norway: 1.22% (30 Nov 2023: 3.61%)			
Banks: 0.00% (30 Nov 2023: 1.07%)			
Chemicals: 1.22% (30 Nov 2023: 0.20%)			
Borregaard ASA Com NOK1.00	4,467	75,387	1.22
Insurance: 0.00% (30 Nov 2023: 1.94%)			
Mining: 0.00% (30 Nov 2023: 0.40%)			
Total Norway		75,387	1.22
Portugal: 0.54% (30 Nov 2023: 0.82%)			
Electric: 0.54% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	8,912	33,251	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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.46% (30 Nov 2023: 102.28%) (continued)			
Portugal: 0.54% (30 Nov 2023: 0.82%) (continued)			
Food: 0.00% (30 Nov 2023: 0.82%)			
Total Portugal		33,251	0.54
Sweden: 13.23% (30 Nov 2023: 10.68%)			
Banks: 1.13% (30 Nov 2023: 3.02%)			
Svenska Handelsbanken AB Class A Com NPV	8,051	69,556	1.13
Biotechnology: 1.43% (30 Nov 2023: 0.00%)			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	3,577	88,474	1.43
Diversified Financial Services: 1.54% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	18,456	95,049	1.54
Entertainment: 0.54% (30 Nov 2023: 1.65%)			
Evolution AB NPV	338	33,393	0.54
Food: 0.95% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	2,289	59,022	0.95
Healthcare-Products: 1.03% (30 Nov 2023: 1.99%)			
Biotage AB Class A Com SEK1.28	3,921	63,670	1.03
Home Furnishings: 0.25% (30 Nov 2023: 0.05%)			
Nobia AB Class A Com SEK0.33	32,721	15,590	0.25
Investment Companies: 3.71% (30 Nov 2023: 1.50%)			
Industrivarden AB Class A Com SEK2.50	3,012	98,400	1.59
Investor AB Class A NPV	2,884	71,282	1.15
L E Lundbergforetagen AB Class B Com NPV	1,287	60,081	0.97
Iron/Steel: 0.36% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	4,131	22,085	0.36
Machinery-Diversified: 1.33% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	8,156	82,292	1.33
Metal Fabricate/Hardware: 0.12% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	625	7,401	0.12
Mining: 0.00% (30 Nov 2023: 0.19%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 2.28%)			
Private Equity: 0.70% (30 Nov 2023: 0.00%)			
Ratos AB Class B Com SEK3.15	12,480	43,460	0.70
Real Estate: 0.14% (30 Nov 2023: 0.00%)			
Fabege AB Class A Com SEK30.82	991	7,755	0.12
Hufvudstaden AB Class A Com SEK5.00	97	1,108	0.02
Retail: 0.00% (30 Nov 2023: 0.00%)			
Bygghmax Group AB Com NPV	36	121	—
Total Sweden		818,739	13.23
Switzerland: 31.17% (30 Nov 2023: 25.28%)			
Biotechnology: 0.00% (30 Nov 2023: 0.15%)			
Building Materials: 2.70% (30 Nov 2023: 3.46%)			
Belimo Holding AG CHF0.05	190	81,364	1.31
Sika AG Com CHF0.01	308	85,824	1.39
Chemicals: 1.40% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	20	86,525	1.40
Commercial Services: 1.61% (30 Nov 2023: 1.39%)			
SGS SA Com CHF0.04	1,159	99,406	1.61
Computers: 1.70% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	1,150	104,975	1.70
Diversified Financial Services: 0.00% (30 Nov 2023: 2.27%)			
Electric: 1.40% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	597	86,559	1.40
Electrical Components & Equipment: 1.39% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	1,708	86,152	1.39
Electronics: 0.60% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	59	20,091	0.32
Dormakaba Holding AG Class A Com CHF0.10	35	17,368	0.28
Energy-Alternate Sources: 1.51% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	1,196	93,543	1.51
Engineering & Construction: 0.13% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	2	189	—

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.46% (30 Nov 2023: 102.28%) (continued)			
Switzerland: 31.17% (30 Nov 2023: 25.28%) (continued)			
Engineering & Construction: 0.13% (30 Nov 2023: 0.00%) (continued)			
Implexia AG Com CHF1.02	232	8,172	0.13
Food: 2.04% (30 Nov 2023: 5.06%)			
Aryzta AG Class A Com CHF0.02	48,850	89,981	1.45
Emmi AG Com CHF10.00	2	1,838	0.03
Nestle SA Com CHF0.10	352	34,346	0.56
Hand/Machine Tools: 1.39% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	355	84,674	1.37
Schweiter Technologies AG Class A Com CHF1.00	3	1,371	0.02
Healthcare-Products: 2.64% (30 Nov 2023: 5.90%)			
Alcon Inc Com CHF0.04	1,016	83,345	1.34
Sonova Holding AG Com CHF0.05	276	80,260	1.30
Insurance: 2.97% (30 Nov 2023: 4.50%)			
Swiss Re AG Class A Com CHF0.10	812	95,098	1.54
Zurich Insurance Group AG Class A Com CHF0.10	183	88,513	1.43
Machinery-Diversified: 1.36% (30 Nov 2023: 1.17%)			
Rieter Holding AG Com CHF5.00	626	83,989	1.36
Pharmaceuticals: 4.77% (30 Nov 2023: 1.38%)			
Novartis AG Com CHF0.50	1,854	176,375	2.85
Roche Holding AG Com NPV	504	118,876	1.92
Retail: 3.56% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	1,496	220,037	3.56
Total Switzerland		1,928,871	31.17
United States: 13.41% (30 Nov 2023: 16.25%)			
Apparel: 0.00% (30 Nov 2023: 0.27%)			
Banks: 0.77% (30 Nov 2023: 1.28%)			
Customers Bancorp Inc Com USD1.00	744	31,046	0.50
First Internet Bancorp Com NPV	615	16,689	0.27
Biotechnology: 1.21% (30 Nov 2023: 1.15%)			
Larimar Therapeutics Inc Com USD0.001	278	2,048	0.03
Regeneron Pharmaceuticals Inc Com USD0.001	81	73,133	1.18
Commercial Services: 1.33% (30 Nov 2023: 0.37%)			
American Public Education Inc Com USD0.01	470	7,533	0.12
Global Payments Com NPV	388	36,402	0.59
PayPal Holdings Inc Com USD0.0001	657	38,121	0.62
Computers: 0.00% (30 Nov 2023: 1.12%)			
Cosmetics/Personal Care: 1.15% (30 Nov 2023: 1.43%)			
Colgate-Palmolive Co Class C Com USD1.00	835	71,501	1.15
Entertainment: 0.00% (30 Nov 2023: 0.05%)			
Healthcare-Products: 0.59% (30 Nov 2023: 0.24%)			
Boston Scientific Corp Com USD0.01	302	21,023	0.34
Intuitive Surgical Inc Com USD0.001	42	15,557	0.25
Healthcare-Services: 0.98% (30 Nov 2023: 0.49%)			
Catalent Inc Com USD0.01	24	1,189	0.02
Elevance Health Inc Com USD0.01	81	40,178	0.65
Humana Inc Com USD0.17	58	19,133	0.31
Insurance: 1.17% (30 Nov 2023: 0.00%)			
Genworth Financial Inc Class A Com USD0.001	12,487	72,350	1.17
Internet: 2.73% (30 Nov 2023: 4.95%)			
Amazon.com Inc Com USD0.01	505	82,076	1.33
Etsy Inc Com USD0.001	1,488	86,997	1.40
Media: 1.23% (30 Nov 2023: 0.00%)			
Liberty Broadband Corp Class C Com USD0.01	1,524	75,933	1.23
Metal Fabricate/Hardware: 0.06% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	145	3,664	0.06
Pharmaceuticals: 0.41% (30 Nov 2023: 0.00%)			
Corbus Pharmaceuticals Holdings Inc Com USD0.001	638	25,153	0.41
Retail: 1.76% (30 Nov 2023: 2.72%)			
O'Reilly Automotive Inc Com USD0.01	123	109,139	1.76

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 102.46% (30 Nov 2023: 102.28%) (continued)			
United States: 13.41% (30 Nov 2023: 16.25%) (continued)			
Semiconductors: 0.02% (30 Nov 2023: 0.28%)			
Broadcom Inc Com NPV	1	1,224	0.02
Software: 0.00% (30 Nov 2023: 1.90%)			
Total United States		830,089	13.41
Total Equities		6,340,906	102.46

Outperformance Swaps: -2.44% (30 Nov 2023: -2.27%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Société Générale	EUR	28/02/2025	12,547	0.20
Fair value outperformance swaps gain			12,547	0.20

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(34,094)	(0.55)
J.P. Morgan Securities plc	EUR	29/11/2024	(120,968)	(1.96)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(8,191)	(0.13)
Fair value outperformance swaps losses			(163,253)	(2.64)

Fair value outperformance swaps			(150,706)	(2.44)
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	Fair Value EUR	% of Net Assets
Total value of investments	6,190,200	100.02
Cash and cash equivalents*	148	—
Other net liabilities	(1,595)	(0.02)
Net assets attributable to holders of redeemable participating shares	6,188,753	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 gain 1,454,570.

Combined notional values of outperformance swaps losses 4,829,068.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.55
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.20
Other assets.	0.25
	100.00

Invesco STOXX Europe 600 Optimised Automobiles & Parts 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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.59% (30 Nov 2023: 53.27%)			
Austria: 0.32% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.32% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	1,300	34,918	0.32
Total Austria		34,918	0.32
Belgium: 1.62% (30 Nov 2023: 0.01%)			
Electrical Components & Equipment: 0.51% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	1,281	55,391	0.51
Healthcare-Products: 0.01% (30 Nov 2023: 0.00%)			
Ion Beam Applications NPV	45	647	0.01
Investment Companies: 1.10% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	1,681	118,006	1.10
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.01%)			
Total Belgium		174,044	1.62
Denmark: 4.85% (30 Nov 2023: 6.56%)			
Banks: 1.37% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	131	21,603	0.20
Sydbank A/S Com DKK10.00	2,570	125,901	1.17
Beverages: 0.84% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	729	90,797	0.84
Chemicals: 1.05% (30 Nov 2023: 0.78%)			
Novozymes A/S Class B Com DKK2.00	2,071	113,451	1.05
Electric: 0.00% (30 Nov 2023: 1.08%)			
Food: 0.00% (30 Nov 2023: 0.63%)			
Healthcare-Products: 0.06% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	144	6,352	0.06
Insurance: 0.13% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	742	14,046	0.13
Pharmaceuticals: 1.40% (30 Nov 2023: 2.19%)			
Novo Nordisk A/S Class B Com DKK0.1	1,041	129,420	1.20
Zealand Pharma A/S DKK1.000	250	21,434	0.20
Retail: 0.00% (30 Nov 2023: 0.91%)			
Transportation: 0.00% (30 Nov 2023: 0.97%)			
Total Denmark		523,004	4.85
Finland: 2.78% (30 Nov 2023: 3.07%)			
Forest Products & Paper: 0.42% (30 Nov 2023: 0.74%)			
UPM-Kymmene Oyj Com NPV	1,292	45,414	0.42
Hand/Machine Tools: 1.13% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	2,307	121,348	1.13
Insurance: 0.00% (30 Nov 2023: 0.91%)			
Machinery-Diversified: 0.40% (30 Nov 2023: 0.17%)			
Kone Oyj Class B Com NPV	930	43,515	0.40
Oil & Gas: 0.18% (30 Nov 2023: 1.09%)			
Neste Oyj Com NPV	990	19,072	0.18
Pharmaceuticals: 0.33% (30 Nov 2023: 0.00%)			
Orion Oyj Class B Com EUR0.65	955	35,793	0.33
Telecommunications: 0.32% (30 Nov 2023: 0.16%)			
Elisa Oyj Com NPV	794	33,904	0.32
Total Finland		299,046	2.78
Germany: 13.27% (30 Nov 2023: 6.09%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.10%)			
Airlines: 0.13% (30 Nov 2023: 0.25%)			
Deutsche Lufthansa AG Com NPV	2,217	14,238	0.13
Auto Manufacturers: 0.81% (30 Nov 2023: 0.41%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	682	63,549	0.59
Mercedes-Benz Group AG Com NPV	353	23,439	0.22
Auto Parts & Equipment: 1.09% (30 Nov 2023: 0.00%)			
Continental AG Class A Com NPV	868	54,024	0.50
Hella GmbH & Co KGaA Com NPV	749	63,665	0.59
Chemicals: 1.71% (30 Nov 2023: 0.18%)			
BASF SE Com NPV	1,561	75,568	0.70
Brenntag SE Class A Com NPV	967	63,803	0.59

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.59% (30 Nov 2023: 53.27%) (continued)			
Germany: 13.27% (30 Nov 2023: 6.09%) (continued)			
Chemicals: 1.71% (30 Nov 2023: 0.18%) (continued)			
Covestro AG Class A Com NPV	915	45,192	0.42
Computers: 0.17% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	651	17,824	0.17
Electric: 0.78% (30 Nov 2023: 1.94%)			
RWE AG Class A Com NPV	2,414	84,104	0.78
Household Products/Wares: 0.13% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	196	14,426	0.13
Insurance: 1.99% (30 Nov 2023: 0.40%)			
Allianz SE Com NPV	365	97,929	0.91
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	253	115,849	1.08
Machinery-Construction & Mining: 0.38% (30 Nov 2023: 0.01%)			
Siemens Energy AG Class A Com NPV	1,647	40,879	0.38
Machinery-Diversified: 0.64% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	1,805	69,095	0.64
Miscellaneous Manufacturing: 1.73% (30 Nov 2023: 1.59%)			
Siemens AG Com NPV	1,054	185,778	1.73
Pharmaceuticals: 2.06% (30 Nov 2023: 0.06%)			
Bayer AG Com NPV	3,468	97,936	0.91
Merck KGaA Com NPV	744	123,876	1.15
Semiconductors: 0.00% (30 Nov 2023: 0.10%)			
Software: 0.42% (30 Nov 2023: 0.29%)			
SAP SE Com NPV	274	45,473	0.42
Telecommunications: 1.23% (30 Nov 2023: 0.08%)			
Deutsche Telekom AG Com NPV	5,960	132,848	1.23
Transportation: 0.00% (30 Nov 2023: 0.68%)			
Total Germany		1,429,495	13.27
Luxembourg: 0.15% (30 Nov 2023: 0.90%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.74%)			
Oil & Gas Services: 0.15% (30 Nov 2023: 0.16%)			
Subsea 7 SA Com USD2.00	971	16,506	0.15
Total Luxembourg		16,506	0.15
Netherlands: 6.03% (30 Nov 2023: 4.54%)			
Banks: 0.42% (30 Nov 2023: 0.34%)			
ING Groep NV Com EUR0.01	2,796	45,754	0.42
Beverages: 0.99% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	1,417	106,417	0.99
Biotechnology: 0.00% (30 Nov 2023: 0.92%)			
Chemicals: 1.92% (30 Nov 2023: 0.52%)			
Akzo Nobel NV Com EUR0.50	1,784	114,426	1.06
OCI NV Com EUR0.02	3,695	92,596	0.86
Commercial Services: 0.87% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	1,933	93,557	0.87
Engineering & Construction: 0.68% (30 Nov 2023: 0.00%)			
Arcadis NV Com EUR0.02	232	13,931	0.13
Royal Bam Group NV Com EUR0.10	15,422	59,375	0.55
Food: 0.00% (30 Nov 2023: 0.72%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.74%)			
Insurance: 0.00% (30 Nov 2023: 0.68%)			
Media: 0.13% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	96	14,021	0.13
Semiconductors: 1.02% (30 Nov 2023: 0.62%)			
ASML Holding NV Com EUR0.09	126	109,721	1.02
Total Netherlands		649,798	6.03

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As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.59% (30 Nov 2023: 53.27%) (continued)			
Norway: 1.09% (30 Nov 2023: 2.59%)			
Food: 0.00% (30 Nov 2023: 0.88%)			
Insurance: 0.00% (30 Nov 2023: 0.90%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.81%)			
Telecommunications: 1.09% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	10,910	117,134	1.09
Total Norway		117,134	1.09
Portugal: 2.76% (30 Nov 2023: 0.34%)			
Electric: 0.30% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	8,596	32,072	0.30
Engineering & Construction: 1.55% (30 Nov 2023: 0.18%)			
Mota-Engil SGPS SA Com EUR1.00	41,527	166,440	1.55
Food: 0.91% (30 Nov 2023: 0.16%)			
Sonae SGPS SA Com EUR1.00	103,659	98,269	0.91
Total Portugal		296,781	2.76
Sweden: 19.86% (30 Nov 2023: 3.00%)			
Banks: 0.00% (30 Nov 2023: 0.89%)			
Commercial Services: 0.06% (30 Nov 2023: 0.00%)			
Loomis AB NPV	262	6,691	0.06
Distribution/Wholesale: 0.14% (30 Nov 2023: 0.00%)			
Bergman & Beving AB Com SEK2.00	616	14,567	0.14
Diversified Financial Services: 4.22% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	88,381	455,162	4.22
Electronics: 1.19% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	3,530	127,751	1.19
Engineering & Construction: 0.13% (30 Nov 2023: 0.00%)			
NCC AB Class B Com SEK8.00	1,203	14,467	0.13
Entertainment: 0.00% (30 Nov 2023: 0.06%)			
Food: 1.97% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	8,222	212,005	1.97
Healthcare-Products: 1.28% (30 Nov 2023: 0.25%)			
AddLife AB NPV	2,386	23,907	0.22
Arjo AB Class B Com SEK0.33	15,680	63,613	0.59
Biotage AB Class A Com SEK1.28	3,103	50,387	0.47
Healthcare-Services: 0.37% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	10,682	39,762	0.37
Home Furnishings: 0.08% (30 Nov 2023: 0.68%)			
Electrolux AB Class B Com NPV	1,022	8,932	0.08
Investment Companies: 3.13% (30 Nov 2023: 0.34%)			
Industrivarden AB Class A Com SEK2.50	8,196	267,757	2.48
Investor AB Class A NPV	2,252	55,662	0.52
Investor AB Class B NPV	571	14,223	0.13
Iron/Steel: 0.59% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	11,810	63,139	0.59
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.07%)			
Machinery-Diversified: 1.80% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	19,274	194,471	1.80
Metal Fabricate/Hardware: 3.19% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	22,764	269,560	2.50
SKF AB Class B Com SEK2.50	3,670	73,705	0.69
Mining: 0.00% (30 Nov 2023: 0.15%)			
Miscellaneous Manufacturing: 0.56% (30 Nov 2023: 0.31%)			
Hexpol Class B Com NPV	5,384	60,454	0.56
Private Equity: 0.02% (30 Nov 2023: 0.25%)			
Ratos AB Class B Com SEK3.15	716	2,493	0.02
Real Estate: 1.13% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	15,267	121,347	1.13
Total Sweden		2,140,055	19.86
Switzerland: 34.11% (30 Nov 2023: 17.79%)			
Building Materials: 3.09% (30 Nov 2023: 2.35%)			
Belimo Holding AG CHF0.05	492	210,690	1.95

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.59% (30 Nov 2023: 53.27%) (continued)			
Switzerland: 34.11% (30 Nov 2023: 17.79%) (continued)			
Building Materials: 3.09% (30 Nov 2023: 2.35%) (continued)			
Holcim Ltd Com CHF2.00	1,247	100,308	0.93
Sika AG Com CHF0.01	80	22,292	0.21
Chemicals: 0.20% (30 Nov 2023: 1.99%)			
Givaudan SA Com CHF10.00	5	21,631	0.20
Commercial Services: 1.57% (30 Nov 2023: 0.60%)			
SGS SA Com CHF0.04	1,973	169,222	1.57
Computers: 1.23% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	1,449	132,269	1.23
Distribution/Wholesale: 1.85% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	889	199,245	1.85
Diversified Financial Services: 0.62% (30 Nov 2023: 0.00%)			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	1,211	66,870	0.62
Electrical Components & Equipment: 1.98% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	4,234	213,565	1.98
Electronics: 1.73% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	549	186,947	1.73
Engineering & Construction: 0.10% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	109	10,295	0.10
Food: 2.83% (30 Nov 2023: 3.26%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	109,458	1.02
Nestle SA Com CHF0.10	1,999	195,047	1.81
Hand/Machine Tools: 2.13% (30 Nov 2023: 0.19%)			
Schindler Holding AG Com CHF0.10	907	216,337	2.01
Schweiter Technologies AG Class A Com CHF1.00	30	13,708	0.12
Healthcare-Products: 0.10% (30 Nov 2023: 3.44%)			
Sonova Holding AG Com CHF0.05	37	10,760	0.10
Healthcare-Services: 0.84% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	182	90,389	0.84
Insurance: 2.65% (30 Nov 2023: 1.25%)			
Swiss Life Holding AG Com CHF5.10	348	223,076	2.07
Swiss Re AG Class A Com CHF0.10	210	24,594	0.23
Zurich Insurance Group AG Class A Com CHF0.10	79	38,210	0.35
Machinery-Diversified: 0.41% (30 Nov 2023: 0.16%)			
Bucher Industries AG Com CHF0.20	59	22,410	0.21
Rieter Holding AG Com CHF5.00	161	21,601	0.20
Metal Fabricate/Hardware: 3.68% (30 Nov 2023: 1.34%)			
VAT Group AG Class A Com CHF0.10	797	395,988	3.68
Pharmaceuticals: 4.90% (30 Nov 2023: 1.23%)			
Novartis AG Com CHF0.50	2,334	222,039	2.06
Roche Holding AG Class B Com CHF1.00	816	210,629	1.95
Roche Holding AG Com NPV	405	95,525	0.89
Real Estate: 0.00% (30 Nov 2023: 1.25%)			
Retail: 2.41% (30 Nov 2023: 0.73%)			
Cie Financiere Richemont SA Com CHF1.00	376	55,304	0.51
Swatch Group AG Class B Com CHF2.25	1,035	204,120	1.90
Software: 1.79% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	3,260	193,062	1.79
Total Switzerland		3,675,591	34.11
United Kingdom: 0.44% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.44% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	656	47,146	0.44
Total United Kingdom		47,146	0.44
United States: 12.31% (30 Nov 2023: 8.38%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.80%)			
Agriculture: 0.00% (30 Nov 2023: 0.20%)			
Banks: 0.05% (30 Nov 2023: 1.17%)			
First Internet Bancorp Com NPV	198	5,373	0.05

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.59% (30 Nov 2023: 53.27%) (continued)			
United States: 12.31% (30 Nov 2023: 8.38%) (continued)			
Beverages: 0.00% (30 Nov 2023: 0.06%)			
Biotechnology: 0.34% (30 Nov 2023: 0.14%)			
Adverum Biotechnologies Inc USD0.001	1,771	12,920	0.12
Cardiff Oncology Inc Com USD0.0001	8,061	23,613	0.22
Commercial Services: 0.63% (30 Nov 2023: 0.83%)			
Adtalem Global Education Inc Com USD0.01	1,153	68,388	0.63
Computers: 0.81% (30 Nov 2023: 0.41%)			
Apple Inc Com USD0.00001	265	46,929	0.44
Hewlett Packard Enterprise Co Com USD0.01	2,470	40,158	0.37
Cosmetics/Personal Care: 1.80% (30 Nov 2023: 0.34%)			
Colgate-Palmolive Co Class C Com USD1.00	2,271	194,466	1.80
Food: 0.00% (30 Nov 2023: 0.80%)			
Healthcare-Products: 1.81% (30 Nov 2023: 0.33%)			
Intuitive Surgical Inc Com USD0.001	526	194,837	1.81
Healthcare-Services: 0.00% (30 Nov 2023: 0.49%)			
Insurance: 0.89% (30 Nov 2023: 0.00%)			
Genworth Financial Inc Class A Com USD0.001	16,480	95,486	0.89
Internet: 3.36% (30 Nov 2023: 1.19%)			
Amazon.com Inc Com USD0.01	1,585	257,606	2.39
Meta Platforms Inc Class A Com USD0.000006	242	104,065	0.97
Lodging: 0.66% (30 Nov 2023: 0.00%)			
Las Vegas Sands Corp Com USD0.001	1,717	71,220	0.66
Machinery-Diversified: 0.00% (30 Nov 2023: 0.08%)			
Media: 0.85% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	2,383	70,112	0.65
News Corp Class A Com USD0.01	849	21,264	0.20
Metal Fabricate/Hardware: 0.06% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	252	6,367	0.06
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.06%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.06%)			
Oil & Gas Services: 0.20% (30 Nov 2023: 0.00%)			
Matrix Service Co Class C Com USD0.01	1,982	22,055	0.20
Pharmaceuticals: 0.00% (30 Nov 2023: 0.04%)			
Real Estate: 0.00% (30 Nov 2023: 0.20%)			
Retail: 0.20% (30 Nov 2023: 0.23%)			
O'Reilly Automotive Inc Com USD0.01	24	21,295	0.20
Semiconductors: 0.46% (30 Nov 2023: 0.37%)			
Advanced Micro Devices Inc Com USD0.01	160	24,598	0.23
Teradyne Inc Com USD0.13	194	25,187	0.23
Software: 0.19% (30 Nov 2023: 0.58%)			
ServiceNow Inc Com USD0.001	34	20,574	0.19
Total United States		1,326,513	12.31
Total Equities		10,730,031	99.59

Outperformance Swaps: 0.42% (30 Nov 2023: -0.31%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	27,353	0.25
Société Générale	EUR	28/02/2025	33,984	0.32
Fair value outperformance swaps gains			61,337	0.57

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(8,527)	(0.08)

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Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps**: 0.42% (30 Nov 2023: -0.31%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(7,689)	(0.07)
Fair value outperformance swaps losses			(16,216)	(0.15)
Fair value outperformance swaps			45,121	0.42

	Fair Value EUR	% of Net Assets
Total value of investments	10,775,152	100.01
Cash and cash equivalents*	265	—
Other net liabilities	(952)	(0.01)
Net assets attributable to holders of redeemable participating shares	10,774,465	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 6,707,180.

Combined notional values of outperformance swaps losses 4,006,142.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	92.81
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.53
Other assets.	6.66
	100.00

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 87.73% (30 Nov 2023: 102.12%)			
Austria: 0.65% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.65% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	10,804	290,196	0.65
Total Austria		290,196	0.65
Belgium: 0.05% (30 Nov 2023: 0.07%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.07%)			
Electrical Components & Equipment: 0.05% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	462	19,977	0.05
Healthcare-Products: 0.00% (30 Nov 2023: 0.00%)			
Ion Beam Applications NPV	138	1,984	—
Total Belgium		21,961	0.05
Canada: 0.00% (30 Nov 2023: 0.00%)			
Biotechnology: 0.00% (30 Nov 2023: 0.00%)			
Xenon Pharmaceuticals Inc Com NPV	3	105	—
Total Canada		105	—
Denmark: 5.23% (30 Nov 2023: 8.97%)			
Agriculture: 0.00% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	3	230	—
Banks: 0.48% (30 Nov 2023: 0.00%)			
Danske Bank A/S Com DKK10.00	6,123	172,965	0.39
Ringkjøbing Landbobank A/S Com DKK1.00	256	42,216	0.09
Building Materials: 0.07% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	81	31,276	0.07
Electric: 2.63% (30 Nov 2023: 1.67%)			
Orsted A/S Com DKK10.00	20,749	1,165,297	2.63
Pharmaceuticals: 2.05% (30 Nov 2023: 5.17%)			
ALK-Abello A/S Com DKK0.5000	60	1,227	—
Novo Nordisk A/S Class B Com DKK0.1	4,925	612,288	1.38
Zealand Pharma A/S DKK1.000	3,463	296,908	0.67
Retail: 0.00% (30 Nov 2023: 1.03%)			
Transportation: 0.00% (30 Nov 2023: 1.10%)			
Total Denmark		2,322,407	5.23
Finland: 1.67% (30 Nov 2023: 4.48%)			
Food: 0.51% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	12,489	208,816	0.47
Raisio Oyj Com NPV	9,327	18,150	0.04
Forest Products & Paper: 0.06% (30 Nov 2023: 1.55%)			
Stora Enso Oyj Com NPV	328	4,398	0.01
UPM-Kymmene Oyj Com NPV	570	20,036	0.05
Hand/Machine Tools: 0.04% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	380	19,988	0.04
Insurance: 0.00% (30 Nov 2023: 0.56%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.70%)			
Oil & Gas: 1.05% (30 Nov 2023: 0.07%)			
Neste Oyj Com NPV	24,093	464,152	1.05
Telecommunications: 0.01% (30 Nov 2023: 1.60%)			
Elisa Oyj Com NPV	106	4,526	0.01
Total Finland		740,066	1.67
Germany: 6.68% (30 Nov 2023: 13.96%)			
Aerospace/Defense: 1.15% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	965	509,327	1.15
Airlines: 0.00% (30 Nov 2023: 0.93%)			
Apparel: 0.03% (30 Nov 2023: 0.00%)			
Puma SE Com NPV	299	14,217	0.03
Auto Manufacturers: 0.00% (30 Nov 2023: 2.67%)			
Auto Parts & Equipment: 0.08% (30 Nov 2023: 0.00%)			
Hella GmbH & Co KGaA Com NPV	421	35,785	0.08
Chemicals: 0.69% (30 Nov 2023: 2.17%)			
Brenntag SE Class A Com NPV	299	19,728	0.05
Covestro AG Class A Com NPV	5,786	285,771	0.64

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 87.73% (30 Nov 2023: 102.12%) (continued)			
Germany: 6.68% (30 Nov 2023: 13.96%) (continued)			
Electric: 0.00% (30 Nov 2023: 2.75%)			
Food: 0.14% (30 Nov 2023: 0.00%)			
HelloFresh SE Com NPV	10,954	60,225	0.14
Home Furnishings: 0.03% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	15	11,685	0.03
Household Products/Wares: 1.11% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	6,691	492,458	1.11
Insurance: 1.15% (30 Nov 2023: 0.97%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,115	510,558	1.15
Iron/Steel: 0.04% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	4,225	19,122	0.04
Machinery-Construction & Mining: 0.62% (30 Nov 2023: 0.03%)			
Siemens Energy AG Class A Com NPV	11,017	273,442	0.62
Machinery-Diversified: 0.98% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	7,490	286,717	0.64
Koenig & Bauer AG Class A Com NPV	10,826	149,616	0.34
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 2.58%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.65%)			
Telecommunications: 0.66% (30 Nov 2023: 0.85%)			
Deutsche Telekom AG Com NPV	13,207	294,384	0.66
Transportation: 0.00% (30 Nov 2023: 0.36%)			
Total Germany		2,963,035	6.68
Israel: 0.00% (30 Nov 2023: 1.74%)			
Computers: 0.00% (30 Nov 2023: 1.74%)			
Total Israel		-	-
Luxembourg: 0.00% (30 Nov 2023: 1.15%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 1.15%)			
Total Luxembourg		-	-
Netherlands: 1.80% (30 Nov 2023: 5.42%)			
Banks: 0.00% (30 Nov 2023: 1.89%)			
Beverages: 0.15% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	891	66,914	0.15
Biotechnology: 0.00% (30 Nov 2023: 1.13%)			
Chemicals: 0.64% (30 Nov 2023: 1.88%)			
OCI NV Com EUR0.02	11,241	281,699	0.64
Commercial Services: 0.30% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	2,752	133,197	0.30
Engineering & Construction: 0.09% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	10,425	40,136	0.09
Semiconductors: 0.62% (30 Nov 2023: 0.52%)			
ASM International NV Com EUR0.04	433	277,207	0.62
Total Netherlands		799,153	1.80
Norway: 0.18% (30 Nov 2023: 5.77%)			
Banks: 0.00% (30 Nov 2023: 0.62%)			
Energy-Alternate Sources: 0.01% (30 Nov 2023: 0.00%)			
Scatec ASA NOK0.025	589	4,503	0.01
Food: 0.00% (30 Nov 2023: 0.75%)			
Insurance: 0.08% (30 Nov 2023: 1.09%)			
Storebrand ASA Com NOK5.00	3,703	36,833	0.08
Mining: 0.05% (30 Nov 2023: 1.87%)			
Norsk Hydro ASA Com NOK1.10	3,280	20,404	0.05
Oil & Gas: 0.04% (30 Nov 2023: 1.11%)			
Equinor ASA Com NOK2.50	763	20,269	0.04
Semiconductors: 0.00% (30 Nov 2023: 0.33%)			
Total Norway		82,009	0.18
Portugal: 0.03% (30 Nov 2023: 0.07%)			
Commercial Services: 0.03% (30 Nov 2023: 0.00%)			
CTT Correios de Portugal SA Com EUR0.17	2,633	11,533	0.03
Engineering & Construction: 0.00% (30 Nov 2023: 0.07%)			
Total Portugal		11,533	0.03

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 87.73% (30 Nov 2023: 102.12%) (continued)			
Sweden: 3.20% (30 Nov 2023: 8.77%)			
Banks: 0.00% (30 Nov 2023: 1.31%)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.89%)			
Distribution/Wholesale: 0.04% (30 Nov 2023: 0.00%)			
Bergman & Beving AB Com SEK2.00	825	19,510	0.04
Diversified Financial Services: 0.42% (30 Nov 2023: 0.00%)			
Avanza Bank Holding Com NPV	7,717	185,195	0.42
Electronics: 0.00% (30 Nov 2023: 1.11%)			
Engineering & Construction: 0.05% (30 Nov 2023: 0.00%)			
NCC AB Class B Com SEK8.00	1,690	20,323	0.05
Forest Products & Paper: 1.00% (30 Nov 2023: 0.00%)			
Billerud Aktiebolag AB Class A Com SEK7.38	48,051	442,318	1.00
Healthcare-Products: 0.03% (30 Nov 2023: 0.07%)			
RaySearch Laboratories AB Class B Com SEK1	950	12,281	0.03
Healthcare-Services: 0.02% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	1,711	10,917	0.02
Investment Companies: 0.09% (30 Nov 2023: 1.08%)			
Industrivarden AB Class A Com SEK2.50	1,251	40,869	0.09
Iron/Steel: 0.05% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	3,736	19,973	0.05
Machinery-Construction & Mining: 0.63% (30 Nov 2023: 0.41%)			
Epiroc AB Class B Com SEK0.41	2,683	46,152	0.11
Sandvik AB Class A Com SEK1.20	11,481	231,783	0.52
Metal Fabricate/Hardware: 0.04% (30 Nov 2023: 0.00%)			
SKF AB Class B Com SEK2.50	994	19,963	0.04
Mining: 0.00% (30 Nov 2023: 1.57%)			
Miscellaneous Manufacturing: 0.10% (30 Nov 2023: 1.90%)			
Hexpol Class B Com NPV	3,799	42,657	0.10
Private Equity: 0.53% (30 Nov 2023: 0.43%)			
Ratos AB Class B Com SEK3.15	67,940	236,593	0.53
Real Estate: 0.20% (30 Nov 2023: 0.00%)			
Catena AB Class A Com SEK4.40	1,007	47,274	0.11
Dios Fastigheter AB Class A Com SEK2.00	5,160	41,014	0.09
Hufvudstaden AB Class A Com SEK5.00	86	982	—
Software: 0.00% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	152	1,245	—
Total Sweden		1,419,049	3.20
Switzerland: 58.49% (30 Nov 2023: 32.63%)			
Biotechnology: 0.05% (30 Nov 2023: 0.00%)			
Basilea Pharmaceutica AG Com CHF1.00	546	24,363	0.05
Building Materials: 12.02% (30 Nov 2023: 7.99%)			
Arbonia AG Class A Com CHF4.20	149,490	1,938,506	4.36
Geberit AG Com CHF0.10	2,140	1,202,662	2.71
Holcim Ltd Com CHF2.00	15,106	1,215,113	2.74
Sika AG Com CHF0.01	3,523	981,675	2.21
Chemicals: 0.81% (30 Nov 2023: 1.90%)			
Givaudan SA Com CHF10.00	83	359,077	0.81
Commercial Services: 1.54% (30 Nov 2023: 0.07%)			
SGS SA Com CHF0.04	7,958	682,550	1.54
Computers: 1.41% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	6,839	624,283	1.41
Electric: 2.28% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	6,966	1,010,004	2.28
Electrical Components & Equipment: 1.59% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	12,473	629,143	1.42
Huber + Suhner AG Com CHF0.25	987	76,894	0.17
Electronics: 1.37% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	1,791	609,878	1.37
Engineering & Construction: 0.00% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	1	94	—

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 87.73% (30 Nov 2023: 102.12%) (continued)			
Switzerland: 58.49% (30 Nov 2023: 32.63%) (continued)			
Food: 3.47% (30 Nov 2023: 4.95%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	54	579,492	1.31
Emmi AG Com CHF10.00	378	347,365	0.78
Nestle SA Com CHF0.10	6,276	612,365	1.38
Hand/Machine Tools: 1.75% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	2,909	693,853	1.56
Schindler Holding AG Com CHF0.10 - Participation Certificate	329	76,592	0.17
Schweiter Technologies AG Class A Com CHF1.00	13	5,940	0.02
Healthcare-Products: 1.31% (30 Nov 2023: 5.19%)			
Sonova Holding AG Com CHF0.05	1,997	580,724	1.31
Healthcare-Services: 2.63% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	2,350	1,167,113	2.63
Insurance: 3.97% (30 Nov 2023: 7.47%)			
Swiss Re AG Class A Com CHF0.10	7,884	923,340	2.08
Zurich Insurance Group AG Class A Com CHF0.10	1,738	840,629	1.89
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 2.00%)			
Machinery-Diversified: 2.35% (30 Nov 2023: 0.83%)			
Burckhardt Compression Holding AG Com CHF2.50	1,070	658,798	1.49
Inficon Holding AG Com CHF5.00	262	383,086	0.86
Metal Fabricate/Hardware: 3.75% (30 Nov 2023: 1.13%)			
SFS Group AG Class A Com CHF0.10	1,048	130,549	0.29
VAT Group AG Class A Com CHF0.10	3,089	1,534,763	3.46
Pharmaceuticals: 9.51% (30 Nov 2023: 1.10%)			
Novartis AG Com CHF0.50	11,868	1,129,029	2.54
Roche Holding AG Class B Com CHF1.00	3,445	889,237	2.00
Roche Holding AG Com NPV	5,269	1,242,772	2.80
Siegfried Holding AG Com CHF24.20	1,047	961,076	2.17
Private Equity: 2.12% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	764	940,789	2.12
Real Estate: 2.63% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	10,077	1,165,769	2.63
Retail: 2.03% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	1,968	289,461	0.65
Swatch Group AG Class B Com CHF2.25	3,095	610,389	1.38
Software: 1.90% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	14,266	844,854	1.90
Total Switzerland		25,962,227	58.49
United Kingdom: 0.03% (30 Nov 2023: 0.00%)			
Oil & Gas: 0.03% (30 Nov 2023: 0.00%)			
BP PLC ADR NPV	439	15,193	0.03
Total United Kingdom		15,193	0.03
United States: 9.72% (30 Nov 2023: 19.09%)			
Airlines: 0.02% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	253	9,793	0.02
Banks: 0.05% (30 Nov 2023: 0.00%)			
First Internet Bancorp Com NPV	789	21,411	0.05
Beverages: 0.30% (30 Nov 2023: 2.13%)			
Coca-Cola Co Com USD0.25	2,280	132,167	0.30
Biotechnology: 0.70% (30 Nov 2023: 0.00%)			
Vertex Pharmaceuticals Inc Com USD0.01	744	312,060	0.70
Commercial Services: 0.05% (30 Nov 2023: 0.83%)			
PayPal Holdings Inc Com USD0.0001	392	22,745	0.05
Computers: 1.88% (30 Nov 2023: 0.00%)			
Apple Inc Com USD0.00001	3,004	531,981	1.20
Hewlett Packard Enterprise Co Com USD0.01	7,697	125,140	0.28
NetApp Inc Com USD0.001	1,608	178,382	0.40
Cosmetics/Personal Care: 0.63% (30 Nov 2023: 1.10%)			
Colgate-Palmolive Co Class C Com USD1.00	3,249	278,212	0.63
Diversified Financial Services: 0.80% (30 Nov 2023: 0.00%)			
T Rowe Price Group Inc Com USD0.20	3,258	353,620	0.80

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 87.73% (30 Nov 2023: 102.12%) (continued)			
United States: 9.72% (30 Nov 2023: 19.09%) (continued)			
Electric: 0.00% (30 Nov 2023: 0.27%)			
Energy-Alternate Sources: 0.09% (30 Nov 2023: 0.00%)			
Enphase Energy Inc Com USD0.00001	329	38,761	0.09
Healthcare-Products: 0.57% (30 Nov 2023: 1.93%)			
Intuitive Surgical Inc Com USD0.001	688	254,844	0.57
Healthcare-Services: 0.08% (30 Nov 2023: 0.00%)			
Centene Corp Com USD0.001	253	16,684	0.03
GeneDx Holdings Corp Class A Com USD0.0001	1,173	21,189	0.05
Insurance: 0.56% (30 Nov 2023: 0.00%)			
Marsh & McLennan Cos Inc Com USD1.00	1,295	247,620	0.56
Internet: 3.13% (30 Nov 2023: 3.26%)			
Amazon.com Inc Com USD0.01	7,007	1,138,831	2.57
F5 Inc Com NPV	1,608	250,280	0.56
Lodging: 0.00% (30 Nov 2023: 1.75%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.85%)			
Oil & Gas: 0.00% (30 Nov 2023: 1.86%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.88%)			
Retail: 0.78% (30 Nov 2023: 1.25%)			
Chipotle Mexican Grill Inc Com USD0.01	48	138,372	0.31
O'Reilly Automotive Inc Com USD0.01	233	206,743	0.47
Semiconductors: 0.05% (30 Nov 2023: 0.00%)			
Micron Technology Inc Com USD0.10	187	21,532	0.05
Software: 0.03% (30 Nov 2023: 1.98%)			
salesforce.com Inc Com USD0.001	68	14,685	0.03
Total United States		4,315,052	9.72
Total Equities		38,941,986	87.73

Outperformance Swaps:** -1.03% (30 Nov 2023: -2.12%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(5,079)	(0.01)
J.P. Morgan Securities plc	EUR	29/11/2024	(209,176)	(0.47)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(46,380)	(0.11)
Société Générale	EUR	28/02/2025	(193,574)	(0.44)
Fair value outperformance swaps losses			(454,209)	(1.03)
Fair value outperformance swaps			(454,209)	(1.03)

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Schedule of Investments (continued)

As at 31 May 2024

	Fair Value EUR	% of Net Assets
Total value of investments	38,487,777	86.70
Cash and cash equivalents*	267	–
Other net assets	5,901,597	13.30
Net assets attributable to holders of redeemable participating shares	44,389,641	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 losses 38,593,997.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	81.60
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	18.40
	100.00

Invesco STOXX Europe 600 Optimised Health Care 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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 16.94% (30 Nov 2023: 102.33%)			
Austria: 0.18% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.18% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	816	21,918	0.18
Total Austria		21,918	0.18
Belgium: 0.15% (30 Nov 2023: 2.11%)			
Healthcare-Products: 0.01% (30 Nov 2023: 0.00%)			
Ion Beam Applications NPV	91	1,309	0.01
Investment Companies: 0.00% (30 Nov 2023: 2.06%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.05%)			
Pharmaceuticals: 0.14% (30 Nov 2023: 0.00%)			
UCB SA Com NPV	133	17,110	0.14
Total Belgium		18,419	0.15
Canada: 0.00% (30 Nov 2023: 2.54%)			
Biotechnology: 0.00% (30 Nov 2023: 1.97%)			
Mining: 0.00% (30 Nov 2023: 0.57%)			
Total Canada		-	-
Denmark: 1.58% (30 Nov 2023: 8.17%)			
Agriculture: 0.02% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	32	2,458	0.02
Banks: 0.23% (30 Nov 2023: 0.00%)			
Danske Bank A/S Com DKK10.00	731	20,650	0.17
Ringkjøbing Landbobank A/S Com DKK1.00	40	6,596	0.06
Biotechnology: 0.14% (30 Nov 2023: 0.00%)			
Genmab A/S Com DKK1.00	65	16,880	0.14
Building Materials: 0.18% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	56	21,623	0.18
Chemicals: 0.34% (30 Nov 2023: 0.13%)			
Novozymes A/S Class B Com DKK2.00	740	40,538	0.34
Electric: 0.00% (30 Nov 2023: 0.19%)			
Healthcare-Products: 0.19% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	508	22,407	0.19
Pharmaceuticals: 0.48% (30 Nov 2023: 7.53%)			
ALK-Abello A/S Com DKK0.5000	46	941	0.01
Novo Nordisk A/S Class B Com DKK0.1	274	34,064	0.29
Zealand Pharma A/S DKK1.000	257	22,035	0.18
Retail: 0.00% (30 Nov 2023: 0.13%)			
Transportation: 0.00% (30 Nov 2023: 0.19%)			
Total Denmark		188,192	1.58
Finland: 0.82% (30 Nov 2023: 5.42%)			
Forest Products & Paper: 0.28% (30 Nov 2023: 0.00%)			
UPM-Kymmene Oyj Com NPV	967	33,990	0.28
Insurance: 0.00% (30 Nov 2023: 0.28%)			
Iron/Steel: 0.00% (30 Nov 2023: 2.71%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 1.34%)			
Oil & Gas: 0.26% (30 Nov 2023: 0.08%)			
Neste Oyj Com NPV	1,590	30,631	0.26
Pharmaceuticals: 0.14% (30 Nov 2023: 0.27%)			
Orion Oyj Class B Com EUR0.65	454	17,016	0.14
Telecommunications: 0.14% (30 Nov 2023: 0.74%)			
Elisa Oyj Com NPV	383	16,354	0.14
Total Finland		97,991	0.82
Germany: 3.58% (30 Nov 2023: 24.02%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.01%)			
Airlines: 0.00% (30 Nov 2023: 0.88%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 3.79%)			
Chemicals: 0.72% (30 Nov 2023: 0.00%)			
BASF SE Com NPV	470	22,753	0.19
Covestro AG Class A Com NPV	1,269	62,676	0.53
Electric: 0.00% (30 Nov 2023: 3.20%)			
Electronics: 0.14% (30 Nov 2023: 0.59%)			
Sartorius AG Pref NPV	70	16,905	0.14

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 16.94% (30 Nov 2023: 102.33%) (continued)			
Germany: 3.58% (30 Nov 2023: 24.02%) (continued)			
Food: 0.00% (30 Nov 2023: 2.10%)			
Healthcare-Products: 0.14% (30 Nov 2023: 0.13%)			
Siemens Healthineers AG Class A Com NPV	315	16,815	0.14
Healthcare-Services: 0.36% (30 Nov 2023: 0.00%)			
Evotec SE Com NPV	1,015	8,785	0.08
Fresenius Medical Care AG Com EUR1.000	432	16,926	0.14
Fresenius SE & Co KGaA Com NPV	579	16,953	0.14
Insurance: 0.40% (30 Nov 2023: 0.00%)			
Allianz SE Com NPV	86	23,074	0.19
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	53	24,268	0.21
Iron/Steel: 0.19% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	5,092	23,046	0.19
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.64%)			
Machinery-Diversified: 0.33% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	1,035	39,620	0.33
Miscellaneous Manufacturing: 0.19% (30 Nov 2023: 4.65%)			
Siemens AG Com NPV	129	22,737	0.19
Pharmaceuticals: 0.69% (30 Nov 2023: 2.57%)			
Bayer AG Com NPV	1,424	40,214	0.34
Merck KGaA Com NPV	250	41,625	0.35
Semiconductors: 0.04% (30 Nov 2023: 3.45%)			
Infineon Technologies AG Class A Com NPV	136	5,008	0.04
Software: 0.00% (30 Nov 2023: 0.28%)			
Telecommunications: 0.38% (30 Nov 2023: 0.70%)			
Deutsche Telekom AG Com NPV	2,047	45,628	0.38
Transportation: 0.00% (30 Nov 2023: 1.03%)			
Total Germany		427,033	3.58
India: 0.00% (30 Nov 2023: 1.09%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 1.09%)			
Total India		-	-
Israel: 0.05% (30 Nov 2023: 0.86%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.86%)			
Software: 0.05% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	222	6,384	0.05
Total Israel		6,384	0.05
Luxembourg: 0.00% (30 Nov 2023: 2.65%)			
Iron/Steel: 0.00% (30 Nov 2023: 2.65%)			
Total Luxembourg		-	-
Netherlands: 1.79% (30 Nov 2023: 6.65%)			
Banks: 0.22% (30 Nov 2023: 0.72%)			
ING Groep NV Com EUR0.01	1,589	26,002	0.22
Beverages: 0.36% (30 Nov 2023: 0.58%)			
Heineken Holding NV Com EUR1.60	577	43,333	0.36
Biotechnology: 0.14% (30 Nov 2023: 0.03%)			
Argenx SE EUR0.100	50	17,035	0.14
Chemicals: 0.32% (30 Nov 2023: 3.10%)			
OCI NV Com EUR0.02	1,535	38,467	0.32
Commercial Services: 0.18% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	435	21,054	0.18
Electronics: 0.00% (30 Nov 2023: 0.69%)			
Healthcare-Products: 0.14% (30 Nov 2023: 0.28%)			
Koninklijke Philips NV Com EUR0.20	669	16,645	0.14
Insurance: 0.00% (30 Nov 2023: 0.69%)			
Media: 0.03% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	22	3,213	0.03
Semiconductors: 0.40% (30 Nov 2023: 0.56%)			
ASM International NV Com EUR0.04	36	23,047	0.19
ASML Holding NV Com EUR0.09	28	24,383	0.21
Total Netherlands		213,179	1.79

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 16.94% (30 Nov 2023: 102.33%) (continued)			
Norway: 0.02% (30 Nov 2023: 0.52%)			
Engineering & Construction: 0.01% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	168	1,692	0.01
Food: 0.00% (30 Nov 2023: 0.16%)			
Insurance: 0.00% (30 Nov 2023: 0.13%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.23%)			
Oil & Gas Services: 0.01% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	264	1,059	0.01
Total Norway		2,751	0.02
Portugal: 0.20% (30 Nov 2023: 0.44%)			
Electric: 0.00% (30 Nov 2023: 0.13%)			
Engineering & Construction: 0.20% (30 Nov 2023: 0.03%)			
Mota-Engil SGPS SA Com EUR1.00	5,855	23,467	0.20
Food: 0.00% (30 Nov 2023: 0.28%)			
Total Portugal		23,467	0.20
Sweden: 0.80% (30 Nov 2023: 6.54%)			
Banks: 0.00% (30 Nov 2023: 0.69%)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.13%)			
Electronics: 0.00% (30 Nov 2023: 0.13%)			
Environmental Control: 0.18% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	1,708	21,990	0.18
Healthcare-Products: 0.16% (30 Nov 2023: 0.24%)			
Arjo AB Class B Com SEK0.33	2,786	11,302	0.09
Biotage AB Class A Com SEK1.28	72	1,169	0.01
Lifco AB Class B Com SEK0.20	277	6,740	0.06
Home Furnishings: 0.03% (30 Nov 2023: 0.00%)			
Nobia AB Class A Com SEK0.33	7,482	3,565	0.03
Investment Companies: 0.00% (30 Nov 2023: 2.88%)			
Iron/Steel: 0.01% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	176	941	0.01
Machinery-Diversified: 0.02% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	122	2,146	0.02
Mining: 0.00% (30 Nov 2023: 0.56%)			
Miscellaneous Manufacturing: 0.40% (30 Nov 2023: 0.00%)			
Trelleborg AB Class B Com SEK25.00	1,317	47,178	0.40
Telecommunications: 0.00% (30 Nov 2023: 1.91%)			
Total Sweden		95,031	0.80
Switzerland: 5.09% (30 Nov 2023: 19.70%)			
Building Materials: 0.37% (30 Nov 2023: 8.13%)			
Belimo Holding AG CHF0.05	51	21,840	0.18
Sika AG Com CHF0.01	80	22,292	0.19
Chemicals: 0.18% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	5	21,631	0.18
Commercial Services: 0.19% (30 Nov 2023: 0.27%)			
Adecco Group AG Com CHF0.10	644	22,449	0.19
Distribution/Wholesale: 0.19% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	100	22,412	0.19
Electric: 0.01% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	7	1,015	0.01
Electrical Components & Equipment: 0.40% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	955	48,171	0.40
Electronics: 0.19% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	65	22,134	0.19
Food: 0.58% (30 Nov 2023: 5.39%)			
Aryzta AG Class A Com CHF0.02	168	309	–
Barry Callebaut AG Com CHF0.02	14	22,386	0.19
Emmi AG Com CHF10.00	26	23,893	0.20
Nestle SA Com CHF0.10	234	22,832	0.19
Hand/Machine Tools: 0.01% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	5	1,164	0.01

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 16.94% (30 Nov 2023: 102.33%) (continued)			
Switzerland: 5.09% (30 Nov 2023: 19.70%) (continued)			
Healthcare-Products: 0.18% (30 Nov 2023: 2.30%)			
Alcon Inc Com CHF0.04	66	5,414	0.05
Straumann Holding AG CHF0.01	133	15,889	0.13
Healthcare-Services: 0.28% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	67	33,275	0.28
Insurance: 0.12% (30 Nov 2023: 0.82%)			
Zurich Insurance Group AG Class A Com CHF0.10	30	14,510	0.12
Machinery-Diversified: 0.19% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	2	1,232	0.01
Inficon Holding AG Com CHF5.00	15	21,932	0.18
Metal Fabricate/Hardware: 0.19% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	45	22,358	0.19
Pharmaceuticals: 1.22% (30 Nov 2023: 0.13%)			
Novartis AG Com CHF0.50	800	76,106	0.64
Roche Holding AG Class B Com CHF1.00	49	12,648	0.10
Roche Holding AG Com NPV	72	16,982	0.14
Siegfried Holding AG Com CHF24.20	44	40,389	0.34
Real Estate: 0.00% (30 Nov 2023: 2.66%)			
Retail: 0.79% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	484	71,189	0.60
Swatch Group AG Class B Com CHF2.25	116	22,877	0.19
Total Switzerland		607,329	5.09
United Kingdom: 0.11% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.11% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	179	12,864	0.11
Total United Kingdom		12,864	0.11
United States: 2.57% (30 Nov 2023: 21.62%)			
Banks: 0.11% (30 Nov 2023: 1.94%)			
First Internet Bancorp Com NPV	470	12,754	0.11
Beverages: 0.20% (30 Nov 2023: 2.91%)			
Coca-Cola Co Com USD0.25	406	23,535	0.20
Biotechnology: 0.00% (30 Nov 2023: 0.02%)			
Commercial Services: 0.32% (30 Nov 2023: 2.93%)			
Adtalem Global Education Inc Com USD0.01	314	18,624	0.16
PayPal Holdings Inc Com USD0.0001	329	19,090	0.16
Computers: 0.00% (30 Nov 2023: 0.34%)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 1.04%)			
Electric: 0.00% (30 Nov 2023: 0.56%)			
Healthcare-Products: 0.41% (30 Nov 2023: 0.00%)			
Intuitive Surgical Inc Com USD0.001	80	29,633	0.25
Zimmer Biomet Holdings Inc Com USD0.01	180	19,093	0.16
Healthcare-Services: 0.16% (30 Nov 2023: 0.00%)			
Humana Inc Com USD0.17	58	19,133	0.16
Internet: 0.00% (30 Nov 2023: 3.51%)			
Amazon.com Inc Com USD0.01	2	325	—
Lodging: 0.16% (30 Nov 2023: 0.00%)			
Las Vegas Sands Corp Com USD0.001	468	19,412	0.16
Machinery-Diversified: 0.00% (30 Nov 2023: 1.06%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 2.89%)			
Oil & Gas: 0.06% (30 Nov 2023: 0.00%)			
EOG Resources Inc Com USD0.01	59	6,769	0.06
Pharmaceuticals: 0.01% (30 Nov 2023: 0.00%)			
Merck & Co Inc Com USD0.50	16	1,850	0.01
Pipelines: 0.00% (30 Nov 2023: 1.14%)			
Retail: 0.39% (30 Nov 2023: 2.19%)			
Chipotle Mexican Grill Inc Com USD0.01	16	46,124	0.39
Semiconductors: 0.39% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	302	46,430	0.39
Software: 0.25% (30 Nov 2023: 1.09%)			
Take-Two Interactive Software Inc Com USD0.01	204	30,134	0.25

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 16.94% (30 Nov 2023: 102.33%) (continued)			
United States: 2.57% (30 Nov 2023: 21.62%) (continued)			
Telecommunications: 0.11% (30 Nov 2023: 0.00%)			
Cisco Systems Inc Com USD0.001	306	13,107	0.11
Total United States		306,013	2.57
Total Equities		2,020,571	16.94

Outperformance Swaps: 0.09% (30 Nov 2023: -2.33%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	4,414	0.04
J.P. Morgan Securities plc	EUR	29/11/2024	3,488	0.03
Morgan Stanley Capital Services LLC	EUR	18/08/2027	1,216	0.01
Société Générale	EUR	28/02/2025	2,010	0.01
Fair value outperformance swaps gains			11,128	0.09
Fair value outperformance swaps			11,128	0.09

	Fair Value EUR	% of Net Assets
Total value of investments	2,031,699	17.03
Cash and cash equivalents*	37	–
Other net assets	9,899,901	82.97
Net assets attributable to holders of redeemable participating shares	11,931,637	100.00

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

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

Combined notional values of outperformance swaps gains 2,012,622.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	9.44
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.05
Other assets.	90.51
	100.00

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Schedule of Investments

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 94.38% (30 Nov 2023: 99.93%)			
Austria: 0.76% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.76% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	4,717	126,699	0.76
Total Austria		126,699	0.76
Belgium: 1.32% (30 Nov 2023: 0.02%)			
Investment Companies: 1.32% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	3,137	220,217	1.32
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.02%)			
Total Belgium		220,217	1.32
Cayman Islands: 0.78% (30 Nov 2023: 0.00%)			
Internet: 0.78% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	4,990	130,542	0.78
Total Cayman Islands		130,542	0.78
Denmark: 4.98% (30 Nov 2023: 10.57%)			
Agriculture: 0.41% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	898	68,986	0.41
Banks: 0.10% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	102	16,820	0.10
Beverages: 1.09% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,455	181,221	1.09
Chemicals: 1.84% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	5,589	306,169	1.84
Electric: 0.00% (30 Nov 2023: 1.78%)			
Pharmaceuticals: 0.37% (30 Nov 2023: 6.67%)			
ALK-Abello A/S Com DKK0.5000	1,093	22,362	0.13
Novo Nordisk A/S Class B Com DKK0.1	319	39,659	0.24
Retail: 0.00% (30 Nov 2023: 1.05%)			
Transportation: 1.17% (30 Nov 2023: 1.07%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	117	195,527	1.17
Total Denmark		830,744	4.98
Finland: 5.49% (30 Nov 2023: 8.02%)			
Forest Products & Paper: 1.88% (30 Nov 2023: 2.22%)			
UPM-Kymmene Oyj Com NPV	8,922	313,608	1.88
Hand/Machine Tools: 1.80% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	5,702	299,925	1.80
Insurance: 0.00% (30 Nov 2023: 2.52%)			
Iron/Steel: 1.15% (30 Nov 2023: 0.00%)			
Outokumpu Oyj Com NPV	50,389	192,184	1.15
Machinery-Diversified: 0.00% (30 Nov 2023: 0.56%)			
Oil & Gas: 0.27% (30 Nov 2023: 2.48%)			
Neste Oyj Com NPV	2,385	45,947	0.27
Shipbuilding: 0.39% (30 Nov 2023: 0.00%)			
Wartsila Oyj Abp Com NPV	3,350	64,337	0.39
Telecommunications: 0.00% (30 Nov 2023: 0.24%)			
Total Finland		916,001	5.49
Germany: 18.22% (30 Nov 2023: 13.30%)			
Aerospace/Defense: 0.03% (30 Nov 2023: 0.00%)			
MTU Aero Engines AG Class A Com NPV	23	5,255	0.03
Airlines: 0.00% (30 Nov 2023: 0.32%)			
Apparel: 3.24% (30 Nov 2023: 0.00%)			
Puma SE Com NPV	11,380	541,119	3.24
Auto Manufacturers: 0.00% (30 Nov 2023: 1.56%)			
Building Materials: 0.00% (30 Nov 2023: 0.10%)			
Chemicals: 1.42% (30 Nov 2023: 0.08%)			
BASF SE Com NPV	4,427	214,311	1.28
Covestro AG Class A Com NPV	476	23,510	0.14
Electric: 1.52% (30 Nov 2023: 2.47%)			
RWE AG Class A Com NPV	7,300	254,332	1.52
Entertainment: 0.24% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	514	40,811	0.24

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 94.38% (30 Nov 2023: 99.93%) (continued)			
Germany: 18.22% (30 Nov 2023: 13.30%) (continued)			
Healthcare-Services: 1.84% (30 Nov 2023: 0.00%)			
Fresenius SE & Co KGaA Com NPV	10,481	306,884	1.84
Home Furnishings: 1.79% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	383	298,357	1.79
Insurance: 4.11% (30 Nov 2023: 0.51%)			
Allianz SE Com NPV	1,332	357,376	2.14
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	717	328,314	1.97
Iron/Steel: 0.12% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	4,281	19,376	0.12
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.01%)			
Machinery-Diversified: 0.14% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	596	22,815	0.14
Miscellaneous Manufacturing: 0.55% (30 Nov 2023: 4.70%)			
Siemens AG Com NPV	519	91,479	0.55
Pharmaceuticals: 1.06% (30 Nov 2023: 0.20%)			
Bayer AG Com NPV	6,132	173,168	1.04
Merck KGaA Com NPV	20	3,330	0.02
Semiconductors: 0.00% (30 Nov 2023: 0.18%)			
Software: 1.09% (30 Nov 2023: 0.36%)			
SAP SE Com NPV	1,100	182,556	1.09
Telecommunications: 1.07% (30 Nov 2023: 0.20%)			
Deutsche Telekom AG Com NPV	7,984	177,963	1.07
Transportation: 0.00% (30 Nov 2023: 2.61%)			
Total Germany		3,040,956	18.22
Ireland: 0.67% (30 Nov 2023: 0.00%)			
Miscellaneous Manufacturing: 0.67% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	367	112,524	0.67
Total Ireland		112,524	0.67
Israel: 0.57% (30 Nov 2023: 0.00%)			
Software: 0.57% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	3,311	95,219	0.57
Total Israel		95,219	0.57
Luxembourg: 1.84% (30 Nov 2023: 0.00%)			
Oil & Gas Services: 1.84% (30 Nov 2023: 0.00%)			
Subsea 7 SA Com USD2.00	18,060	307,007	1.84
Total Luxembourg		307,007	1.84
Netherlands: 7.87% (30 Nov 2023: 2.97%)			
Banks: 0.29% (30 Nov 2023: 0.19%)			
ING Groep NV Com EUR0.01	2,965	48,519	0.29
Beverages: 3.49% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	7,750	582,025	3.49
Biotechnology: 0.00% (30 Nov 2023: 2.51%)			
Chemicals: 1.62% (30 Nov 2023: 0.01%)			
OCI NV Com EUR0.02	10,805	270,773	1.62
Insurance: 0.00% (30 Nov 2023: 0.03%)			
Pharmaceuticals: 0.07% (30 Nov 2023: 0.00%)			
COSMO Pharmaceuticals NV Com EUR0.26	170	12,290	0.07
Semiconductors: 2.40% (30 Nov 2023: 0.23%)			
ASM International NV Com EUR0.04	471	301,534	1.81
ASML Holding NV Com EUR0.09	114	99,271	0.59
Total Netherlands		1,314,412	7.87
Norway: 5.97% (30 Nov 2023: 5.93%)			
Chemicals: 0.14% (30 Nov 2023: 0.00%)			
Borregaard ASA Com NOK1.00	1,390	23,458	0.14
Engineering & Construction: 0.34% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	5,564	56,028	0.34
Food: 0.00% (30 Nov 2023: 2.31%)			
Insurance: 0.00% (30 Nov 2023: 0.41%)			
Internet: 3.26% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	42,526	544,608	3.26

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 94.38% (30 Nov 2023: 99.93%) (continued)			
Norway: 5.97% (30 Nov 2023: 5.93%) (continued)			
Mining: 0.81% (30 Nov 2023: 1.17%)			
Norsk Hydro ASA Com NOK1.10	21,734	135,203	0.81
Oil & Gas: 0.46% (30 Nov 2023: 1.98%)			
Aker BP ASA Com NOK1.00	3,252	76,704	0.46
Semiconductors: 0.00% (30 Nov 2023: 0.06%)			
Telecommunications: 0.96% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	14,937	160,369	0.96
Total Norway		996,370	5.97
Portugal: 0.00% (30 Nov 2023: 2.50%)			
Engineering & Construction: 0.00% (30 Nov 2023: 0.03%)			
Food: 0.00% (30 Nov 2023: 2.47%)			
Total Portugal		—	—
Sweden: 15.04% (30 Nov 2023: 12.93%)			
Banks: 0.00% (30 Nov 2023: 4.36%)			
Building Materials: 0.08% (30 Nov 2023: 0.00%)			
Systemair AB Class A Com SEK0.25	1,897	13,043	0.08
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.93%)			
Diversified Financial Services: 0.48% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	15,619	80,438	0.48
Electrical Components & Equipment: 0.25% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	6,926	42,584	0.25
Engineering & Construction: 0.58% (30 Nov 2023: 1.27%)			
NCC AB Class B Com SEK8.00	8,091	97,298	0.58
Healthcare-Products: 3.44% (30 Nov 2023: 0.50%)			
Biotage AB Class A Com SEK1.28	1,171	19,015	0.11
RaySearch Laboratories AB Class B Com SEK1	43,014	556,066	3.33
Healthcare-Services: 0.14% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	6,089	22,665	0.14
Home Furnishings: 1.18% (30 Nov 2023: 1.96%)			
Electrolux AB Class B Com NPV	22,492	196,563	1.18
Investment Companies: 3.16% (30 Nov 2023: 0.11%)			
Industrivarden AB Class A Com SEK2.50	10,157	331,821	1.99
Investor AB Class B NPV	7,839	195,263	1.17
Iron/Steel: 1.40% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	43,705	233,655	1.40
Machinery-Construction & Mining: 1.15% (30 Nov 2023: 1.33%)			
Epiroc AB Class A NPV	10,055	192,602	1.15
Machinery-Diversified: 1.72% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	15,872	279,142	1.67
Atlas Copco AB Class B Com SEK0.64	480	7,284	0.05
Metal Fabricate/Hardware: 0.75% (30 Nov 2023: 0.00%)			
SKF AB Class B Com SEK2.50	6,240	125,320	0.75
Mining: 0.00% (30 Nov 2023: 1.01%)			
Miscellaneous Manufacturing: 0.68% (30 Nov 2023: 0.00%)			
Alfa Laval AB Class A Com SEK2.84	2,116	89,922	0.54
Hexpol Class B Com NPV	2,068	23,220	0.14
Private Equity: 0.03% (30 Nov 2023: 0.01%)			
Ratos AB Class B Com SEK3.15	1,384	4,820	0.03
Real Estate: 0.00% (30 Nov 2023: 0.36%)			
Catena AB Class A Com SEK4.40	18	845	—
Telecommunications: 0.00% (30 Nov 2023: 1.09%)			
Total Sweden		2,511,566	15.04
Switzerland: 21.53% (30 Nov 2023: 23.90%)			
Building Materials: 2.24% (30 Nov 2023: 4.62%)			
Belimo Holding AG CHF0.05	215	92,070	0.55
Holcim Ltd Com CHF2.00	808	64,995	0.39
Sika AG Com CHF0.01	778	216,787	1.30
Chemicals: 0.13% (30 Nov 2023: 2.44%)			
Givaudan SA Com CHF10.00	5	21,631	0.13

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 94.38% (30 Nov 2023: 99.93%) (continued)			
Switzerland: 21.53% (30 Nov 2023: 23.90%) (continued)			
Commercial Services: 0.86% (30 Nov 2023: 0.93%)			
Adecco Group AG Com CHF0.10	2,715	94,642	0.57
SGS SA Com CHF0.04	567	48,631	0.29
Distribution/Wholesale: 1.20% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	893	200,142	1.20
Diversified Financial Services: 0.00% (30 Nov 2023: 1.10%)			
Electrical Components & Equipment: 0.09% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	287	14,476	0.09
Electronics: 0.57% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	277	94,325	0.57
Energy-Alternate Sources: 0.57% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	1,219	95,342	0.57
Engineering & Construction: 0.10% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	169	15,962	0.10
Food: 2.97% (30 Nov 2023: 6.71%)			
Barry Callebaut AG Com CHF0.02	59	94,340	0.57
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	2	21,463	0.13
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	109,458	0.66
Emmi AG Com CHF10.00	11	10,108	0.06
Nestle SA Com CHF0.10	2,660	259,543	1.55
Hand/Machine Tools: 3.43% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	296	70,602	0.42
Schindler Holding AG Com CHF0.10 - Participation Certificate	1,657	385,752	2.31
Schweiter Technologies AG Class A Com CHF1.00	256	116,973	0.70
Healthcare-Products: 0.13% (30 Nov 2023: 5.47%)			
Alcon Inc Com CHF0.04	274	22,477	0.13
Healthcare-Services: 0.13% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	44	21,852	0.13
Insurance: 2.49% (30 Nov 2023: 2.63%)			
Helvetia Holding AG Com CHF0.02	1,634	202,045	1.21
Swiss Life Holding AG Com CHF5.10	149	95,512	0.57
Swiss Re AG Class A Com CHF0.10	196	22,955	0.14
Zurich Insurance Group AG Class A Com CHF0.10	198	95,768	0.57
Machinery-Diversified: 1.27% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	190	116,983	0.70
Inficon Holding AG Com CHF5.00	65	95,040	0.57
Rieter Holding AG Com CHF5.00	2	268	—
Metal Fabricate/Hardware: 1.79% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	603	299,599	1.79
Pharmaceuticals: 2.41% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	2,401	228,412	1.37
Roche Holding AG Class B Com CHF1.00	185	47,753	0.28
Roche Holding AG Com NPV	536	126,424	0.76
Private Equity: 0.57% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	77	94,818	0.57
Retail: 0.58% (30 Nov 2023: 0.00%)			
Swatch Group AG Class B Com CHF2.25	373	73,562	0.44
Swatch Group AG Com CHF0.45	599	22,997	0.14
Total Switzerland		3,593,707	21.53
United Kingdom: 0.12% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.12% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	270	19,404	0.12
Total United Kingdom		19,404	0.12
United States: 9.22% (30 Nov 2023: 19.79%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 2.60%)			
Banks: 0.06% (30 Nov 2023: 2.70%)			
First Internet Bancorp Com NPV	351	9,525	0.06
Biotechnology: 0.61% (30 Nov 2023: 1.45%)			
Adverum Biotechnologies Inc USD0.001	3,446	25,140	0.15
Cardiff Oncology Inc Com USD0.0001	9,217	26,999	0.16

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 94.38% (30 Nov 2023: 99.93%) (continued)			
United States: 9.22% (30 Nov 2023: 19.79%) (continued)			
Biotechnology: 0.61% (30 Nov 2023: 1.45%) (continued)			
Incyte Corporation Com USD0.001	378	20,122	0.12
Q32 Bio Inc Com USD0.0001	1,291	30,325	0.18
Commercial Services: 0.92% (30 Nov 2023: 0.05%)			
Avis Budget Group Inc Com USD0.01	129	13,514	0.08
Global Payments Com NPV	1,501	140,823	0.84
Computers: 0.81% (30 Nov 2023: 0.12%)			
Apple Inc Com USD0.00001	83	14,699	0.09
Hewlett Packard Enterprise Co Com USD0.01	5,693	92,558	0.56
NetApp Inc Com USD0.001	247	27,401	0.16
Cosmetics/Personal Care: 0.59% (30 Nov 2023: 0.26%)			
Colgate-Palmolive Co Class C Com USD1.00	1,152	98,646	0.59
Diversified Financial Services: 0.00% (30 Nov 2023: 0.26%)			
Electric: 0.00% (30 Nov 2023: 0.08%)			
Electronics: 0.00% (30 Nov 2023: 0.35%)			
Food: 0.00% (30 Nov 2023: 0.89%)			
Healthcare-Products: 0.00% (30 Nov 2023: 1.25%)			
Healthcare-Services: 0.05% (30 Nov 2023: 1.80%)			
GeneDx Holdings Corp Class A Com USD0.0001	423	7,641	0.05
Home Builders: 1.35% (30 Nov 2023: 0.00%)			
PulteGroup Inc Com USD0.01	2,082	225,000	1.35
Insurance: 0.30% (30 Nov 2023: 0.00%)			
Genworth Financial Inc Class A Com USD0.001	8,572	49,666	0.30
Internet: 2.92% (30 Nov 2023: 4.85%)			
Amazon.com Inc Com USD0.01	1,888	306,852	1.84
Etsy Inc Com USD0.001	27	1,578	0.01
Snap Inc Class A Com USD0.00001	12,586	174,136	1.04
Tripadvisor Inc Com USD0.001	268	4,530	0.03
Media: 0.08% (30 Nov 2023: 0.00%)			
Liberty Broadband Corp Class C Com USD0.01	254	12,656	0.08
Metal Fabricate/Hardware: 0.20% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	1,321	33,378	0.20
Oil & Gas Services: 0.17% (30 Nov 2023: 0.00%)			
Geospace Technologies Corp Com USD0.01	3,175	28,837	0.17
Pipelines: 0.00% (30 Nov 2023: 2.53%)			
Retail: 0.00% (30 Nov 2023: 0.29%)			
Semiconductors: 0.15% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	167	25,675	0.15
Software: 1.01% (30 Nov 2023: 0.31%)			
Cadence Design Systems Inc Com USD0.01	157	41,406	0.25
salesforce.com Inc Com USD0.001	593	128,061	0.76
Total United States		1,539,168	9.22
Total Equities		15,754,536	94.38

Outperformance Swaps:** -0.24% (30 Nov 2023: 0.08%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	3,934	0.02
Fair value outperformance swaps gain			3,934	0.02

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(14,323)	(0.08)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(21,095)	(0.13)

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps:** -0.24% (30 Nov 2023: 0.08%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Société Générale	EUR	28/02/2025	(8,212)	(0.05)
Fair value outperformance swaps losses			(43,630)	(0.26)
Fair value outperformance swaps			(39,696)	(0.24)

	Fair Value EUR	% of Net Assets
Total value of investments	15,714,840	94.14
Cash and cash equivalents*	137	—
Other net assets	977,610	5.86
Net assets attributable to holders of redeemable participating shares	16,692,587	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 gain 2,120,266.

Combined notional values of outperformance swaps losses 13,621,283.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	85.63
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.02
Other assets.	14.35
	100.00

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 117.77% (30 Nov 2023: 101.88%)			
Austria: 0.07% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.07% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	5,264	141,391	0.07
Total Austria		141,391	0.07
Belgium: 0.00% (30 Nov 2023: 0.88%)			
Electric: 0.00% (30 Nov 2023: 0.87%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.01%)			
Total Belgium		–	–
Bermuda: 2.31% (30 Nov 2023: 0.00%)			
Insurance: 2.31% (30 Nov 2023: 0.00%)			
Aegon Limited Com EUR0.12	798,979	4,749,131	2.31
Total Bermuda		4,749,131	2.31
Canada: 0.00% (30 Nov 2023: 0.48%)			
Beverages: 0.00% (30 Nov 2023: 0.48%)			
Total Canada		–	–
Cayman Islands: 4.28% (30 Nov 2023: 6.29%)			
Commercial Services: 0.00% (30 Nov 2023: 1.24%)			
Internet: 4.28% (30 Nov 2023: 4.14%)			
PDD Inc ADR USD0.00002	63,767	8,797,919	4.28
Real Estate: 0.00% (30 Nov 2023: 0.91%)			
Total Cayman Islands		8,797,919	4.28
Denmark: 11.21% (30 Nov 2023: 5.48%)			
Agriculture: 0.00% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	14	1,076	–
Banks: 0.83% (30 Nov 2023: 0.00%)			
Danske Bank A/S Com DKK10.00	60,372	1,705,412	0.83
Ringkjøbing Landbobank A/S Com DKK1.00	6	989	–
Beverages: 1.41% (30 Nov 2023: 0.60%)			
Carlsberg A/S Class B Com DKK20.00	23,362	2,909,745	1.41
Biotechnology: 0.01% (30 Nov 2023: 0.02%)			
Genmab A/S Com DKK1.00	59	15,322	0.01
Building Materials: 0.00% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	3	1,158	–
Chemicals: 0.93% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	34,780	1,905,272	0.93
Electric: 1.89% (30 Nov 2023: 0.00%)			
Orsted A/S Com DKK10.00	69,024	3,876,499	1.89
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.14%)			
Insurance: 1.04% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	113,197	2,142,884	1.04
Pharmaceuticals: 5.10% (30 Nov 2023: 4.30%)			
Novo Nordisk A/S Class B Com DKK0.1	83,735	10,410,136	5.06
Zealand Pharma A/S DKK1.000	892	76,478	0.04
Retail: 0.00% (30 Nov 2023: 0.16%)			
Transportation: 0.00% (30 Nov 2023: 0.26%)			
Total Denmark		23,044,971	11.21
Finland: 1.67% (30 Nov 2023: 5.59%)			
Food: 0.12% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	14,281	238,778	0.12
Forest Products & Paper: 0.21% (30 Nov 2023: 1.98%)			
UPM-Kymmene Oyj Com NPV	12,302	432,415	0.21
Insurance: 0.00% (30 Nov 2023: 0.63%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.54%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.03%)			
Oil & Gas: 0.16% (30 Nov 2023: 2.25%)			
Neste Oyj Com NPV	17,663	340,278	0.16
Pharmaceuticals: 0.00% (30 Nov 2023: 0.02%)			
Telecommunications: 1.18% (30 Nov 2023: 0.14%)			
Elisa Oyj Com NPV	72	3,074	–
Nokia Oyj Com NPV	672,392	2,414,560	1.18
Total Finland		3,429,105	1.67

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 117.77% (30 Nov 2023: 101.88%) (continued)			
Germany: 20.07% (30 Nov 2023: 21.42%)			
Aerospace/Defense: 0.16% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	612	323,014	0.16
Airlines: 0.00% (30 Nov 2023: 0.31%)			
Apparel: 0.00% (30 Nov 2023: 0.16%)			
Auto Manufacturers: 1.32% (30 Nov 2023: 2.40%)			
Porsche Automobil Holding SE Pref NPV	53,620	2,708,882	1.32
Auto Parts & Equipment: 1.47% (30 Nov 2023: 0.14%)			
Continental AG Class A Com NPV	48,571	3,023,059	1.47
Chemicals: 0.23% (30 Nov 2023: 0.29%)			
Covestro AG Class A Com NPV	9,719	480,021	0.23
Computers: 0.06% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	4,765	130,466	0.06
Electric: 1.14% (30 Nov 2023: 6.44%)			
RWE AG Class A Com NPV	67,193	2,341,004	1.14
Electronics: 0.92% (30 Nov 2023: 1.90%)			
Sartorius AG Pref NPV	7,875	1,901,812	0.92
Food: 0.15% (30 Nov 2023: 0.00%)			
HelloFresh SE Com NPV	57,980	318,774	0.15
Healthcare-Products: 0.00% (30 Nov 2023: 0.10%)			
Household Products/Wares: 1.69% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	95	6,992	—
Henkel AG & Co KGaA Pref NPV	41,831	3,476,993	1.69
Insurance: 5.35% (30 Nov 2023: 4.48%)			
Allianz SE Com NPV	20,239	5,430,124	2.64
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	12,169	5,572,185	2.71
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.01%)			
Machinery-Diversified: 0.26% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	13,739	525,929	0.26
Miscellaneous Manufacturing: 2.45% (30 Nov 2023: 2.50%)			
Siemens AG Com NPV	28,606	5,042,094	2.45
Pharmaceuticals: 1.60% (30 Nov 2023: 2.24%)			
Merck KGaA Com NPV	19,771	3,291,871	1.60
Semiconductors: 2.40% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	134,157	4,940,332	2.40
Software: 0.15% (30 Nov 2023: 0.24%)			
SAP SE Com NPV	1,806	299,724	0.15
Telecommunications: 0.72% (30 Nov 2023: 0.06%)			
Deutsche Telekom AG Com NPV	65,979	1,470,672	0.72
Transportation: 0.00% (30 Nov 2023: 0.15%)			
Total Germany		41,283,948	20.07
India: 0.46% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.46% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	14,954	946,058	0.46
Total India		946,058	0.46
Israel: 1.13% (30 Nov 2023: 0.00%)			
Electronics: 0.59% (30 Nov 2023: 0.00%)			
Camtek Ltd ILS0.010	12,856	1,212,770	0.59
Internet: 0.54% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	7,493	1,111,940	0.54
Total Israel		2,324,710	1.13
Luxembourg: 0.00% (30 Nov 2023: 0.50%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.01%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.49%)			
Total Luxembourg		—	—
Netherlands: 5.13% (30 Nov 2023: 3.51%)			
Banks: 0.00% (30 Nov 2023: 0.37%)			
Beverages: 0.08% (30 Nov 2023: 0.49%)			
Heineken Holding NV Com EUR1.60	2,287	171,754	0.08
Chemicals: 0.20% (30 Nov 2023: 2.22%)			
Akzo Nobel NV Com EUR0.50	1,521	97,557	0.05

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 117.77% (30 Nov 2023: 101.88%) (continued)			
Netherlands: 5.13% (30 Nov 2023: 3.51%) (continued)			
Chemicals: 0.20% (30 Nov 2023: 2.22%) (continued)			
OCI NV Com EUR0.02	12,565	314,879	0.15
Food: 2.36% (30 Nov 2023: 0.12%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	170,366	4,862,246	2.36
Healthcare-Products: 0.00% (30 Nov 2023: 0.01%)			
Insurance: 0.00% (30 Nov 2023: 0.02%)			
Semiconductors: 2.49% (30 Nov 2023: 0.28%)			
ASML Holding NV Com EUR0.09	5,872	5,113,337	2.49
Total Netherlands		10,559,773	5.13
Norway: 0.55% (30 Nov 2023: 1.99%)			
Banks: 0.00% (30 Nov 2023: 0.12%)			
Chemicals: 0.39% (30 Nov 2023: 0.14%)			
Borregaard ASA Com NOK1.00	31	523	—
Yara International NOK1.7	28,350	807,941	0.39
Insurance: 0.00% (30 Nov 2023: 1.43%)			
Mining: 0.00% (30 Nov 2023: 0.15%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.15%)			
Telecommunications: 0.16% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	29,607	317,872	0.16
Total Norway		1,126,336	0.55
Portugal: 1.24% (30 Nov 2023: 0.43%)			
Commercial Services: 0.01% (30 Nov 2023: 0.00%)			
CTT Correios de Portugal SA Com EUR0.17	3,481	15,247	0.01
Electric: 1.23% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	680,691	2,539,658	1.23
Engineering & Construction: 0.00% (30 Nov 2023: 0.29%)			
Food: 0.00% (30 Nov 2023: 0.14%)			
Total Portugal		2,554,905	1.24
Sweden: 8.51% (30 Nov 2023: 6.31%)			
Banks: 0.00% (30 Nov 2023: 0.63%)			
Building Materials: 0.00% (30 Nov 2023: 0.00%)			
Systemair AB Class A Com SEK0.25	136	935	—
Electronics: 0.00% (30 Nov 2023: 0.05%)			
Entertainment: 0.77% (30 Nov 2023: 0.17%)			
Evolution AB NPV	16,047	1,585,378	0.77
Environmental Control: 0.04% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	5,670	73,001	0.04
Food: 0.86% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	68,593	1,768,673	0.86
Healthcare-Products: 0.89% (30 Nov 2023: 0.01%)			
AddLife AB NPV	181,654	1,820,124	0.89
Home Furnishings: 0.77% (30 Nov 2023: 0.52%)			
Electrolux AB Class B Com NPV	181,868	1,589,387	0.77
Investment Companies: 2.88% (30 Nov 2023: 2.35%)			
Industrivarden AB Class A Com SEK2.50	20,438	667,694	0.32
Investor AB Class B NPV	207,869	5,177,848	2.52
L E Lundbergforetagen AB Class B Com NPV	1,851	86,410	0.04
Lodging: 0.33% (30 Nov 2023: 0.16%)			
Scandic Hotels Group AB Class A Com SEK0.25	122,851	671,419	0.33
Machinery-Diversified: 1.20% (30 Nov 2023: 0.01%)			
Atlas Copco AB Class B Com SEK0.64	74,467	1,129,971	0.55
Hexagon AB Class B Com EUR0.22	133,281	1,344,778	0.65
Mining: 0.00% (30 Nov 2023: 0.02%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.63%)			
Private Equity: 0.03% (30 Nov 2023: 0.15%)			
Ratos AB Class B Com SEK3.15	17,424	60,677	0.03
Real Estate: 0.74% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	192,124	1,527,068	0.74
Hufvudstaden AB Class A Com SEK5.00	86	982	—

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 117.77% (30 Nov 2023: 101.88%) (continued)			
Sweden: 8.51% (30 Nov 2023: 6.31%) (continued)			
Software: 0.00% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	224	1,834	—
Telecommunications: 0.00% (30 Nov 2023: 1.61%)			
Total Sweden		17,506,179	8.51
Switzerland: 18.84% (30 Nov 2023: 11.25%)			
Building Materials: 3.27% (30 Nov 2023: 2.40%)			
Belimo Holding AG CHF0.05	633	271,071	0.13
Geberit AG Com CHF0.10	754	423,742	0.21
Holcim Ltd Com CHF2.00	67,286	5,412,427	2.63
Sika AG Com CHF0.01	2,243	625,006	0.30
Chemicals: 0.40% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	192	830,637	0.40
Commercial Services: 0.23% (30 Nov 2023: 0.15%)			
SGS SA Com CHF0.04	5,488	470,701	0.23
Computers: 0.45% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	10,028	915,384	0.45
Diversified Financial Services: 0.66% (30 Nov 2023: 0.16%)			
EFG International AG Com CHF0.500	108,686	1,347,236	0.66
Electric: 0.15% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	2,058	298,390	0.15
Electrical Components & Equipment: 0.40% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	16,470	830,753	0.40
Electronics: 1.06% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	4	1,362	—
Dormakaba Holding AG Class A Com CHF0.10	4,398	2,182,443	1.06
Energy-Alternate Sources: 1.46% (30 Nov 2023: 0.16%)			
Landis+Gyr Group AG Class A Com CHF10.00	38,325	2,997,521	1.46
Food: 1.32% (30 Nov 2023: 4.68%)			
Aryzta AG Class A Com CHF0.02	336,473	619,781	0.30
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	109,458	0.05
Emmi AG Com CHF10.00	2	1,838	—
Nestle SA Com CHF0.10	20,388	1,989,308	0.97
Hand/Machine Tools: 0.60% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	1,484	353,963	0.17
Schindler Holding AG Com CHF0.10 - Participation Certificate	3,821	889,536	0.43
Healthcare-Products: 0.00% (30 Nov 2023: 0.84%)			
Healthcare-Services: 4.44% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	18,375	9,125,828	4.44
Insurance: 0.56% (30 Nov 2023: 2.68%)			
Swiss Re AG Class A Com CHF0.10	2,710	317,383	0.15
Zurich Insurance Group AG Class A Com CHF0.10	1,734	838,695	0.41
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.01%)			
Machinery-Diversified: 0.39% (30 Nov 2023: 0.12%)			
Burckhardt Compression Holding AG Com CHF2.50	4	2,463	—
Rieter Holding AG Com CHF5.00	5,938	796,685	0.39
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 0.02%)			
Pharmaceuticals: 1.89% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	14,007	1,332,516	0.65
Roche Holding AG Class B Com CHF1.00	3,169	817,995	0.40
Roche Holding AG Com NPV	3,838	905,250	0.44
Siegfried Holding AG Com CHF24.20	911	836,237	0.40
Real Estate: 0.16% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	2,753	318,484	0.16
Retail: 0.73% (30 Nov 2023: 0.03%)			
Cie Financiere Richemont SA Com CHF1.00	10,235	1,505,402	0.73
Software: 0.24% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	8,495	503,086	0.24
Transportation: 0.43% (30 Nov 2023: 0.00%)			
Kuehne + Nagel International AG Com CHF1.00	3,348	873,429	0.43
Total Switzerland		38,744,010	18.84

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 117.77% (30 Nov 2023: 101.88%) (continued)			
United States: 42.30% (30 Nov 2023: 37.75%)			
Airlines: 0.75% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	39,977	1,547,378	0.75
Apparel: 0.76% (30 Nov 2023: 0.00%)			
Skechers U.S.A. Inc Class A Com USD0.001	23,769	1,563,727	0.76
Beverages: 0.02% (30 Nov 2023: 0.00%)			
Coca-Cola Co Com USD0.25	532	30,839	0.02
Biotechnology: 2.11% (30 Nov 2023: 2.02%)			
Apellis Pharmaceuticals Inc Com USD0.0001	32,072	1,159,567	0.56
Incyte Corporation Com USD0.001	59,723	3,179,248	1.55
Chemicals: 0.00% (30 Nov 2023: 1.75%)			
Coal: 0.00% (30 Nov 2023: 0.81%)			
Commercial Services: 0.00% (30 Nov 2023: 1.49%)			
Computers: 0.18% (30 Nov 2023: 3.93%)			
Apple Inc Com USD0.00001	2,113	374,193	0.18
Cosmetics/Personal Care: 0.17% (30 Nov 2023: 0.30%)			
Colgate-Palmolive Co Class C Com USD1.00	4,150	355,365	0.17
Diversified Financial Services: 0.00% (30 Nov 2023: 0.98%)			
Electric: 0.00% (30 Nov 2023: 0.12%)			
Electrical Components & Equipment: 0.00% (30 Nov 2023: 1.08%)			
Electronics: 0.74% (30 Nov 2023: 0.91%)			
Nextracker Inc Class A Com USD0.0001	29,957	1,522,409	0.74
Entertainment: 0.00% (30 Nov 2023: 1.28%)			
Gas: 0.61% (30 Nov 2023: 0.08%)			
UGI Corp Com NPV	53,292	1,249,829	0.61
Healthcare-Products: 4.57% (30 Nov 2023: 0.35%)			
Boston Scientific Corp Com USD0.01	1,324	92,165	0.05
Cooper Cos Inc Com USD0.10	1,284	111,546	0.05
Intuitive Surgical Inc Com USD0.001	24,842	9,201,791	4.47
Healthcare-Services: 0.00% (30 Nov 2023: 3.21%)			
Home Builders: 0.59% (30 Nov 2023: 1.46%)			
Taylor Morrison Home Corp Class A Com USD0.00001	22,653	1,206,727	0.59
Insurance: 10.54% (30 Nov 2023: 0.11%)			
Berkshire Hathaway Inc Class B Com USD0.0033	33,317	12,717,910	6.19
Marsh & McLennan Cos Inc Com USD1.00	46,807	8,950,070	4.35
Internet: 8.52% (30 Nov 2023: 8.32%)			
Amazon.com Inc Com USD0.01	68,178	11,080,808	5.39
Snap Inc Class A Com USD0.00001	342,163	4,734,053	2.30
Zillow Group Inc Class C Com USD0.0001	45,134	1,702,503	0.83
Machinery-Diversified: 0.00% (30 Nov 2023: 0.16%)			
Media: 0.56% (30 Nov 2023: 0.00%)			
Fox Corp Class B Com USD0.01	39,285	1,155,824	0.56
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 1.39%)			
Oil & Gas: 0.48% (30 Nov 2023: 0.00%)			
Southwestern Energy Co Class C Com USD0.01	143,664	996,490	0.48
Oil & Gas Services: 0.69% (30 Nov 2023: 0.00%)			
Viper Energy Inc Class A Com USD0.000001	40,208	1,424,465	0.69
Pharmaceuticals: 1.57% (30 Nov 2023: 1.04%)			
Neurocrine Biosciences Inc Com USD0.001	25,842	3,223,346	1.57
Pipelines: 0.60% (30 Nov 2023: 0.00%)			
Equitrans Midstream Corporation Com NPV	93,449	1,229,230	0.60
Retail: 0.04% (30 Nov 2023: 6.29%)			
O'Reilly Automotive Inc Com USD0.01	83	73,647	0.04
Semiconductors: 8.69% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	62,421	9,596,595	4.67
Broadcom Inc Com NPV**	6,759	8,271,618	4.02
Software: 0.11% (30 Nov 2023: 0.67%)			
Adobe Inc Com USD0.0001	42	17,207	0.01

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 117.77% (30 Nov 2023: 101.88%) (continued)			
United States: 42.30% (30 Nov 2023: 37.75%) (continued)			
Software: 0.11% (30 Nov 2023: 0.67%) (continued)			
Oracle Corp Com USD0.01	2,013	217,302	0.10
Total United States		86,985,852	42.30
Total Equities		242,194,288	117.77

Outperformance Swaps*: -0.31% (30 Nov 2023: -1.87%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	6,363	—
Fair value outperformance swaps gain			6,363	—

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(356,772)	(0.17)
J.P. Morgan Securities plc	EUR	29/11/2024	(228,539)	(0.11)
Société Générale	EUR	28/02/2025	(61,935)	(0.03)
Fair value outperformance swaps losses			(647,246)	(0.31)

Fair value outperformance swaps			(640,883)	(0.31)
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	Fair Value EUR	% of Net Assets
Total value of investments	241,553,405	117.46
Cash and cash equivalents*	98	—
Other net liabilities	(35,902,833)	(17.46)
Net assets attributable to holders of redeemable participating shares	205,650,670	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

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

Combined notional values of outperformance swaps gain 7,188,761.

Combined notional values of outperformance swaps losses 235,354,605.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.00
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	—
Other assets.	1.00
	100.00

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 230.99% (30 Nov 2023: 100.50%)			
Austria: 1.79% (30 Nov 2023: 0.65%)			
Banks: 0.00% (30 Nov 2023: 0.33%)			
Iron/Steel: 1.79% (30 Nov 2023: 0.32%)			
Voestalpine AG Class A Com NPV	5,831	156,621	1.79
Total Austria		156,621	1.79
Belgium: 0.50% (30 Nov 2023: 0.00%)			
Electrical Components & Equipment: 0.50% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	1,022	44,191	0.50
Total Belgium		44,191	0.50
Canada: 0.00% (30 Nov 2023: 0.57%)			
Biotechnology: 0.00% (30 Nov 2023: 0.19%)			
Mining: 0.00% (30 Nov 2023: 0.38%)			
Total Canada		—	—
Cayman Islands: 1.19% (30 Nov 2023: 0.00%)			
Internet: 1.19% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	4,004	104,747	1.19
Total Cayman Islands		104,747	1.19
Denmark: 6.17% (30 Nov 2023: 9.68%)			
Agriculture: 0.02% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	19	1,460	0.02
Banks: 0.08% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	44	7,256	0.08
Beverages: 1.63% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,149	143,108	1.63
Building Materials: 0.46% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	104	40,156	0.46
Chemicals: 0.58% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	930	50,946	0.58
Electric: 0.00% (30 Nov 2023: 1.09%)			
Food: 0.00% (30 Nov 2023: 0.07%)			
Healthcare-Products: 0.24% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	476	20,996	0.24
Pharmaceuticals: 3.16% (30 Nov 2023: 5.39%)			
ALK-Abello A/S Com DKK0.5000	46	941	0.01
Novo Nordisk A/S Class B Com DKK0.1	1,677	208,489	2.38
Zealand Pharma A/S DKK1.000	785	67,304	0.77
Retail: 0.00% (30 Nov 2023: 2.90%)			
Transportation: 0.00% (30 Nov 2023: 0.23%)			
Total Denmark		540,656	6.17
Finland: 8.73% (30 Nov 2023: 6.68%)			
Food: 0.13% (30 Nov 2023: 0.00%)			
Raisio Oyj Com NPV	5,775	11,238	0.13
Forest Products & Paper: 1.76% (30 Nov 2023: 1.90%)			
UPM-Kymmene Oyj Com NPV	4,387	154,203	1.76
Hand/Machine Tools: 1.45% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	2,408	126,661	1.45
Insurance: 0.35% (30 Nov 2023: 0.18%)			
Sampo Oyj Plc Class A NPV	779	30,724	0.35
Iron/Steel: 3.35% (30 Nov 2023: 1.26%)			
Outokumpu Oyj Com NPV	76,934	293,426	3.35
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.79%)			
Machinery-Diversified: 0.63% (30 Nov 2023: 0.04%)			
Kone Oyj Class B Com NPV	1,188	55,586	0.63
Oil & Gas: 0.89% (30 Nov 2023: 2.05%)			
Neste Oyj Com NPV	4,071	78,428	0.89
Pharmaceuticals: 0.17% (30 Nov 2023: 0.07%)			
Orion Oyj Class B Com EUR0.65	397	14,880	0.17
Telecommunications: 0.00% (30 Nov 2023: 0.39%)			
Total Finland		765,146	8.73

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 230.99% (30 Nov 2023: 100.50%) (continued)			
Germany: 30.26% (30 Nov 2023: 8.35%)			
Aerospace/Defense: 1.74% (30 Nov 2023: 0.06%)			
Rheinmetall AG Class A Com NPV	289	152,534	1.74
Airlines: 0.00% (30 Nov 2023: 1.08%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.65%)			
Chemicals: 1.78% (30 Nov 2023: 0.63%)			
BASF SE Com NPV	1,040	50,346	0.57
Covestro AG Class A Com NPV	2,143	105,843	1.21
Computers: 0.42% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	1,331	36,443	0.42
Electric: 6.07% (30 Nov 2023: 0.46%)			
RWE AG Class A Com NPV	15,278	532,286	6.07
Food: 0.96% (30 Nov 2023: 0.00%)			
HelloFresh SE Com NPV	15,355	84,422	0.96
Healthcare-Products: 0.00% (30 Nov 2023: 0.05%)			
Home Furnishings: 1.69% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	190	148,010	1.69
Insurance: 1.75% (30 Nov 2023: 1.10%)			
Allianz SE Com NPV	265	71,099	0.81
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	180	82,422	0.94
Internet: 3.48% (30 Nov 2023: 0.00%)			
United Internet AG Com NPV	13,984	305,131	3.48
Iron/Steel: 3.82% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	74,055	335,173	3.82
Machinery-Construction & Mining: 1.94% (30 Nov 2023: 0.04%)			
Siemens Energy AG Class A Com NPV	6,834	169,620	1.94
Machinery-Diversified: 1.89% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	4,315	165,178	1.89
Miscellaneous Manufacturing: 0.91% (30 Nov 2023: 2.82%)			
Siemens AG Com NPV	451	79,493	0.91
Pharmaceuticals: 0.00% (30 Nov 2023: 0.33%)			
Semiconductors: 0.25% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	596	21,948	0.25
Software: 0.00% (30 Nov 2023: 0.49%)			
Telecommunications: 3.56% (30 Nov 2023: 0.39%)			
Deutsche Telekom AG Com NPV	14,000	312,060	3.56
Transportation: 0.00% (30 Nov 2023: 0.25%)			
Total Germany		2,652,008	30.26
Israel: 1.13% (30 Nov 2023: 2.61%)			
Computers: 0.00% (30 Nov 2023: 1.14%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 1.47%)			
Software: 1.13% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	3,432	98,698	1.13
Total Israel		98,698	1.13
Luxembourg: 0.14% (30 Nov 2023: 0.15%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.15%)			
Oil & Gas Services: 0.14% (30 Nov 2023: 0.00%)			
Subsea 7 SA Com USD2.00	721	12,256	0.14
Total Luxembourg		12,256	0.14
Mexico: 0.00% (30 Nov 2023: 0.29%)			
Beverages: 0.00% (30 Nov 2023: 0.29%)			
Total Mexico		—	—
Netherlands: 14.55% (30 Nov 2023: 8.76%)			
Banks: 3.28% (30 Nov 2023: 1.04%)			
ING Groep NV Com EUR0.01	17,587	287,794	3.28
Beverages: 2.80% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	3,263	245,051	2.80
Biotechnology: 0.00% (30 Nov 2023: 0.16%)			
Chemicals: 2.85% (30 Nov 2023: 1.93%)			
Akzo Nobel NV Com EUR0.50	344	22,064	0.25
OCI NV Com EUR0.02	9,075	227,420	2.60

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 230.99% (30 Nov 2023: 100.50%) (continued)			
Netherlands: 14.55% (30 Nov 2023: 8.76%) (continued)			
Food: 0.00% (30 Nov 2023: 2.21%)			
Insurance: 0.00% (30 Nov 2023: 0.34%)			
Media: 1.46% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	874	127,648	1.46
Semiconductors: 4.16% (30 Nov 2023: 3.08%)			
ASML Holding NV Com EUR0.09	419	364,865	4.16
Total Netherlands		1,274,842	14.55
Norway: 15.31% (30 Nov 2023: 9.61%)			
Chemicals: 10.78% (30 Nov 2023: 0.08%)			
Borregaard ASA Com NOK1.00	69	1,165	0.02
Yara International NOK1.7	33,097	943,224	10.76
Food: 0.00% (30 Nov 2023: 2.34%)			
Insurance: 0.00% (30 Nov 2023: 2.79%)			
Mining: 1.97% (30 Nov 2023: 3.69%)			
Norsk Hydro ASA Com NOK1.10	27,790	172,876	1.97
Oil & Gas: 0.00% (30 Nov 2023: 0.71%)			
Telecommunications: 2.56% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	20,930	224,712	2.56
Total Norway		1,341,977	15.31
Portugal: 1.86% (30 Nov 2023: 0.75%)			
Electric: 1.82% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	42,817	159,750	1.82
Engineering & Construction: 0.04% (30 Nov 2023: 0.00%)			
Mota-Engil SGPS SA Com EUR1.00	739	2,962	0.04
Food: 0.00% (30 Nov 2023: 0.75%)			
Total Portugal		162,712	1.86
Sweden: 68.27% (30 Nov 2023: 13.28%)			
Banks: 0.00% (30 Nov 2023: 2.44%)			
Building Materials: 0.67% (30 Nov 2023: 0.07%)			
Systemair AB Class A Com SEK0.25	8,474	58,262	0.67
Commercial Services: 0.28% (30 Nov 2023: 0.00%)			
Bravida Holding AB Class A Com SEK0.02	3,332	24,178	0.28
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.60%)			
Diversified Financial Services: 11.06% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	188,204	969,251	11.06
Electrical Components & Equipment: 1.12% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	15,948	98,056	1.12
Electronics: 0.00% (30 Nov 2023: 0.48%)			
Engineering & Construction: 1.11% (30 Nov 2023: 0.15%)			
NCC AB Class B Com SEK8.00	8,091	97,298	1.11
Entertainment: 0.00% (30 Nov 2023: 0.07%)			
Food: 3.37% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	11,467	295,677	3.37
Hand/Machine Tools: 0.00% (30 Nov 2023: 4.80%)			
Healthcare-Products: 1.84% (30 Nov 2023: 0.72%)			
Biotage AB Class A Com SEK1.28	9,935	161,327	1.84
Healthcare-Services: 12.85% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	119,768	445,820	5.09
Medicover AB Class B Com EUR0.20	39,486	680,610	7.76
Home Furnishings: 1.80% (30 Nov 2023: 1.06%)			
Electrolux AB Class B Com NPV	18,091	158,101	1.80
Investment Companies: 12.84% (30 Nov 2023: 0.64%)			
Industrivarden AB Class A Com SEK2.50	34,453	1,125,553	12.84
Iron/Steel: 1.80% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	29,517	157,803	1.80
Machinery-Construction & Mining: 5.07% (30 Nov 2023: 0.81%)			
Epiroc AB Class A NPV	11,056	211,776	2.42
Epiroc AB Class B Com SEK0.41	8,529	146,713	1.67
Sandvik AB Class A Com SEK1.20	4,260	86,003	0.98

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 230.99% (30 Nov 2023: 100.50%) (continued)			
Sweden: 68.27% (30 Nov 2023: 13.28%) (continued)			
Machinery-Diversified: 6.75% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	58,607	591,333	6.75
Metal Fabricate/Hardware: 1.61% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	11,937	141,352	1.61
Miscellaneous Manufacturing: 3.86% (30 Nov 2023: 0.97%)			
Hexpol Class B Com NPV	30,129	338,301	3.86
Private Equity: 1.06% (30 Nov 2023: 0.32%)			
Ratos AB Class B Com SEK3.15	26,578	92,555	1.06
Real Estate: 1.18% (30 Nov 2023: 0.15%)			
Dios Fastigheter AB Class A Com SEK2.00	12,607	100,205	1.14
Hufvudstaden AB Class A Com SEK5.00	290	3,312	0.04
Total Sweden		5,983,486	68.27
Switzerland: 62.47% (30 Nov 2023: 21.84%)			
Building Materials: 3.98% (30 Nov 2023: 2.53%)			
Belimo Holding AG CHF0.05	308	131,896	1.50
Holcim Ltd Com CHF2.00	828	66,604	0.76
Sika AG Com CHF0.01	540	150,469	1.72
Chemicals: 0.25% (30 Nov 2023: 2.37%)			
Givaudan SA Com CHF10.00	5	21,631	0.25
Commercial Services: 3.66% (30 Nov 2023: 0.49%)			
Adecco Group AG Com CHF0.10	5,113	178,234	2.04
SGS SA Com CHF0.04	1,658	142,205	1.62
Distribution/Wholesale: 5.08% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	1,985	444,884	5.08
Diversified Financial Services: 0.01% (30 Nov 2023: 0.00%)			
EFG International AG Com CHF0.500	112	1,388	0.01
Electrical Components & Equipment: 0.27% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	466	23,505	0.27
Electronics: 1.65% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	424	144,382	1.65
Energy-Alternate Sources: 5.10% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	5,721	447,458	5.10
Food: 6.87% (30 Nov 2023: 5.90%)			
Aryzta AG Class A Com CHF0.02	12,663	23,325	0.27
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	4	437,831	4.99
Emmi AG Com CHF10.00	2	1,838	0.02
Nestle SA Com CHF0.10	1,426	139,138	1.59
Hand/Machine Tools: 8.76% (30 Nov 2023: 0.07%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	2,795	650,681	7.42
Schweiter Technologies AG Class A Com CHF1.00	256	116,973	1.34
Healthcare-Products: 0.00% (30 Nov 2023: 4.94%)			
Insurance: 6.91% (30 Nov 2023: 4.13%)			
Helvetia Holding AG Com CHF0.02	3,632	449,098	5.12
Swiss Life Holding AG Com CHF5.10	218	139,743	1.60
Zurich Insurance Group AG Class A Com CHF0.10	34	16,445	0.19
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.44%)			
Machinery-Diversified: 6.29% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	895	551,051	6.29
Metal Fabricate/Hardware: 5.12% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	903	448,654	5.12
Pharmaceuticals: 4.87% (30 Nov 2023: 0.97%)			
Novartis AG Com CHF0.50	2,450	233,074	2.66
Roche Holding AG Class B Com CHF1.00	522	134,741	1.54
Roche Holding AG Com NPV	151	35,615	0.40
Siegfried Holding AG Com CHF24.20	26	23,866	0.27
Real Estate: 1.54% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	1,171	135,468	1.54
Retail: 2.11% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	332	48,832	0.56

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 230.99% (30 Nov 2023: 100.50%) (continued)			
Switzerland: 62.47% (30 Nov 2023: 21.84%) (continued)			
Retail: 2.11% (30 Nov 2023: 0.00%) (continued)			
Swatch Group AG Class B Com CHF2.25	691	136,277	1.55
Total Switzerland		5,475,306	62.47
United States: 18.62% (30 Nov 2023: 17.28%)			
Banks: 1.02% (30 Nov 2023: 0.00%)			
Customers Bancorp Inc Com USD1.00	1,980	82,621	0.94
First Internet Bancorp Com NPV	247	6,703	0.08
Biotechnology: 0.08% (30 Nov 2023: 0.05%)			
Cardiff Oncology Inc Com USD0.0001	2,480	7,265	0.08
Commercial Services: 2.15% (30 Nov 2023: 0.45%)			
American Public Education Inc Com USD0.01	1,286	20,612	0.24
Avis Budget Group Inc Com USD0.01	170	17,810	0.20
Global Payments Com NPV	1,600	150,110	1.71
Computers: 1.31% (30 Nov 2023: 0.00%)			
Apple Inc Com USD0.00001	458	81,108	0.93
NetApp Inc Com USD0.001	300	33,280	0.38
Cosmetics/Personal Care: 1.16% (30 Nov 2023: 0.38%)			
Colgate-Palmolive Co Class C Com USD1.00	1,189	101,814	1.16
Diversified Financial Services: 0.00% (30 Nov 2023: 0.78%)			
Healthcare-Products: 0.67% (30 Nov 2023: 2.68%)			
Intuitive Surgical Inc Com USD0.001	158	58,525	0.67
Healthcare-Services: 1.83% (30 Nov 2023: 2.07%)			
Elevance Health Inc Com USD0.01	324	160,711	1.83
Insurance: 0.94% (30 Nov 2023: 0.00%)			
Genworth Financial Inc Class A Com USD0.001	14,268	82,669	0.94
Internet: 3.56% (30 Nov 2023: 3.15%)			
Amazon.com Inc Com USD0.01	1,921	312,216	3.56
Lodging: 0.00% (30 Nov 2023: 2.43%)			
Media: 0.07% (30 Nov 2023: 0.00%)			
Liberty Broadband Corp Class C Com USD0.01	122	6,079	0.07
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.27%)			
Oil & Gas: 0.00% (30 Nov 2023: 2.59%)			
Pharmaceuticals: 0.36% (30 Nov 2023: 0.00%)			
Corbus Pharmaceuticals Holdings Inc Com USD0.001	797	31,422	0.36
Retail: 0.16% (30 Nov 2023: 0.06%)			
O'Reilly Automotive Inc Com USD0.01	16	14,197	0.16
Semiconductors: 3.84% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	1,151	176,955	2.02
Axcelis Technologies Inc Com USD0.001	1,536	159,160	1.82
Software: 1.47% (30 Nov 2023: 1.37%)			
Cadence Design Systems Inc Com USD0.01	399	105,230	1.20
Take-Two Interactive Software Inc Com USD0.01	157	23,191	0.27
Total United States		1,631,678	18.62
Total Equities		20,244,324	230.99

Outperformance Swaps:** -5.70% (30 Nov 2023: -0.50%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(188,615)	(2.15)
J.P. Morgan Securities plc	EUR	29/11/2024	(214,053)	(2.44)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(74,935)	(0.86)
Société Générale	EUR	28/02/2025	(22,046)	(0.25)
Fair value outperformance swaps losses			(499,649)	(5.70)
Fair value outperformance swaps			(499,649)	(5.70)

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

As at 31 May 2024

	Fair Value EUR	% of Net Assets
Total value of investments	19,744,675	225.29
Cash and cash equivalents*	111	–
Other net liabilities	(10,980,577)	(125.29)
Net assets attributable to holders of redeemable participating shares	8,764,209	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 losses 20,098,825.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	73.90
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	26.10
	100.00

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.67% (30 Nov 2023: 99.74%)			
Austria: 0.29% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.29% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	870	23,368	0.29
Total Austria		23,368	0.29
Belgium: 0.83% (30 Nov 2023: 1.16%)			
Beverages: 0.00% (30 Nov 2023: 0.54%)			
Electrical Components & Equipment: 0.83% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	1,537	66,460	0.83
Investment Companies: 0.00% (30 Nov 2023: 0.24%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.38%)			
Total Belgium		66,460	0.83
Brazil: 0.00% (30 Nov 2023: 0.27%)			
Beverages: 0.00% (30 Nov 2023: 0.27%)			
Total Brazil		–	–
Denmark: 6.20% (30 Nov 2023: 7.16%)			
Agriculture: 0.01% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	13	999	0.01
Banks: 2.84% (30 Nov 2023: 0.00%)			
Danske Bank A/S Com DKK10.00	8,010	226,269	2.84
Beverages: 0.02% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	11	1,370	0.02
Building Materials: 0.10% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	20	7,722	0.10
Chemicals: 2.49% (30 Nov 2023: 1.40%)			
Novozymes A/S Class B Com DKK2.00	3,626	198,635	2.49
Electric: 0.00% (30 Nov 2023: 1.54%)			
Healthcare-Products: 0.22% (30 Nov 2023: 0.06%)			
Demant A/S Com DKK0.20	394	17,379	0.22
Pharmaceuticals: 0.52% (30 Nov 2023: 2.15%)			
ALK-Abello A/S Com DKK0.5000	1,046	21,400	0.27
Novo Nordisk A/S Class B Com DKK0.1	164	20,389	0.25
Transportation: 0.00% (30 Nov 2023: 2.01%)			
Total Denmark		494,163	6.20
Finland: 3.16% (30 Nov 2023: 4.72%)			
Food: 0.05% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	234	3,913	0.05
Forest Products & Paper: 0.30% (30 Nov 2023: 0.98%)			
UPM-Kymmene Oyj Com NPV	674	23,691	0.30
Hand/Machine Tools: 0.81% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	1,230	64,698	0.81
Insurance: 0.00% (30 Nov 2023: 1.32%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.39%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.38%)			
Oil & Gas: 0.29% (30 Nov 2023: 0.31%)			
Neste Oyj Com NPV	1,194	23,002	0.29
Pharmaceuticals: 0.00% (30 Nov 2023: 0.48%)			
Telecommunications: 1.71% (30 Nov 2023: 0.86%)			
Elisa Oyj Com NPV	1,605	68,534	0.86
Nokia Oyj Com NPV	18,907	67,895	0.85
Total Finland		251,733	3.16
Germany: 8.65% (30 Nov 2023: 19.43%)			
Airlines: 0.00% (30 Nov 2023: 0.66%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 2.04%)			
Chemicals: 0.51% (30 Nov 2023: 2.05%)			
Covestro AG Class A Com NPV	820	40,500	0.51
Computers: 0.28% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	810	22,178	0.28
Electric: 0.83% (30 Nov 2023: 2.62%)			
RWE AG Class A Com NPV	1,899	66,161	0.83

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.67% (30 Nov 2023: 99.74%) (continued)			
Germany: 8.65% (30 Nov 2023: 19.43%) (continued)			
Electronics: 0.00% (30 Nov 2023: 0.25%)			
Food: 0.79% (30 Nov 2023: 0.93%)			
HelloFresh SE Com NPV	11,520	63,337	0.79
Healthcare-Products: 0.00% (30 Nov 2023: 1.01%)			
Insurance: 0.78% (30 Nov 2023: 0.99%)			
Allianz SE Com NPV	91	24,415	0.31
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	82	37,548	0.47
Internet: 0.00% (30 Nov 2023: 0.63%)			
Iron/Steel: 1.04% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	18,306	82,853	1.04
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.02%)			
Machinery-Diversified: 0.82% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	1,716	65,688	0.82
Miscellaneous Manufacturing: 0.30% (30 Nov 2023: 2.01%)			
Siemens AG Com NPV	134	23,619	0.30
Pharmaceuticals: 0.49% (30 Nov 2023: 0.84%)			
Bayer AG Com NPV	594	16,775	0.21
Merck KGaA Com NPV	134	22,311	0.28
Semiconductors: 0.22% (30 Nov 2023: 0.86%)			
Infineon Technologies AG Class A Com NPV	484	17,823	0.22
Software: 0.29% (30 Nov 2023: 1.35%)			
SAP SE Com NPV	137	22,737	0.29
Telecommunications: 2.30% (30 Nov 2023: 2.31%)			
Deutsche Telekom AG Com NPV	8,234	183,536	2.30
Transportation: 0.00% (30 Nov 2023: 0.86%)			
Total Germany		689,481	8.65
India: 0.00% (30 Nov 2023: 0.55%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.55%)			
Total India		-	-
Ireland: 0.00% (30 Nov 2023: 1.23%)			
Building Materials: 0.00% (30 Nov 2023: 1.23%)			
Total Ireland		-	-
Israel: 1.02% (30 Nov 2023: 0.00%)			
Software: 1.02% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	299	8,599	0.11
JFrog Ltd Com USD0.010	2,437	72,216	0.91
Total Israel		80,815	1.02
Luxembourg: 0.00% (30 Nov 2023: 1.04%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 1.04%)			
Total Luxembourg		-	-
Netherlands: 1.87% (30 Nov 2023: 4.22%)			
Banks: 0.51% (30 Nov 2023: 1.01%)			
ING Groep NV Com EUR0.01	2,489	40,730	0.51
Beverages: 0.27% (30 Nov 2023: 0.24%)			
Heineken Holding NV Com EUR1.60	288	21,629	0.27
Biotechnology: 0.00% (30 Nov 2023: 0.14%)			
Chemicals: 0.49% (30 Nov 2023: 0.00%)			
OCI NV Com EUR0.02	1,569	39,319	0.49
Food: 0.00% (30 Nov 2023: 0.41%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.17%)			
Insurance: 0.00% (30 Nov 2023: 0.12%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.04%)			
Semiconductors: 0.60% (30 Nov 2023: 2.09%)			
ASM International NV Com EUR0.04	2	1,280	0.02
ASML Holding NV Com EUR0.09	53	46,153	0.58
Total Netherlands		149,111	1.87
Norway: 2.29% (30 Nov 2023: 3.58%)			
Banks: 0.04% (30 Nov 2023: 0.11%)			
DNB Bank ASA Com NOK12.50	181	3,258	0.04

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.67% (30 Nov 2023: 99.74%) (continued)			
Norway: 2.29% (30 Nov 2023: 3.58%) (continued)			
Engineering & Construction: 0.01% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	92	926	0.01
Food: 0.00% (30 Nov 2023: 1.33%)			
Insurance: 0.00% (30 Nov 2023: 1.63%)			
Oil & Gas: 0.13% (30 Nov 2023: 0.00%)			
Aker BP ASA Com NOK1.00	450	10,614	0.13
Oil & Gas Services: 0.36% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	7,152	28,695	0.36
Semiconductors: 0.00% (30 Nov 2023: 0.51%)			
Telecommunications: 1.75% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	12,938	138,907	1.75
Total Norway		182,400	2.29
Portugal: 0.29% (30 Nov 2023: 2.00%)			
Electric: 0.29% (30 Nov 2023: 0.44%)			
EDP - Energias de Portugal SA Com EUR1.00	6,090	22,722	0.29
Engineering & Construction: 0.00% (30 Nov 2023: 0.34%)			
Food: 0.00% (30 Nov 2023: 0.15%)			
Oil & Gas: 0.00% (30 Nov 2023: 1.07%)			
Total Portugal		22,722	0.29
Sweden: 7.81% (30 Nov 2023: 9.39%)			
Banks: 0.00% (30 Nov 2023: 0.60%)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.49%)			
Electrical Components & Equipment: 0.03% (30 Nov 2023: 0.12%)			
Fagerhult AB NPV	371	2,281	0.03
Engineering & Construction: 0.85% (30 Nov 2023: 0.46%)			
NCC AB Class B Com SEK8.00	5,641	67,835	0.85
Entertainment: 0.00% (30 Nov 2023: 0.45%)			
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.24%)			
Healthcare-Products: 0.02% (30 Nov 2023: 0.00%)			
Biotage AB Class A Com SEK1.28	97	1,575	0.02
Healthcare-Services: 0.30% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	6,324	23,540	0.30
Home Furnishings: 0.81% (30 Nov 2023: 1.24%)			
Electrolux AB Class B Com NPV	7,354	64,268	0.81
Investment Companies: 1.74% (30 Nov 2023: 1.68%)			
Industrivarden AB Class A Com SEK2.50	4,156	135,774	1.70
Investor AB Class B NPV	130	3,238	0.04
Iron/Steel: 0.84% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	12,538	67,031	0.84
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.49%)			
Mining: 0.00% (30 Nov 2023: 0.51%)			
Miscellaneous Manufacturing: 0.88% (30 Nov 2023: 1.30%)			
Hexpol Class B Com NPV	6,268	70,380	0.88
Private Equity: 0.32% (30 Nov 2023: 0.02%)			
Ratos AB Class B Com SEK3.15	7,298	25,414	0.32
Real Estate: 0.74% (30 Nov 2023: 0.96%)			
Catena AB Class A Com SEK4.40	35	1,643	0.02
Dios Fastigheter AB Class A Com SEK2.00	7,116	56,560	0.71
Hufvudstaden AB Class A Com SEK5.00	89	1,017	0.01
Retail: 0.03% (30 Nov 2023: 0.00%)			
Bygghem AB Group AB Com NPV	681	2,288	0.03
Software: 0.01% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	91	745	0.01
Telecommunications: 1.24% (30 Nov 2023: 0.83%)			
Tele2 AB Class B Com SEK1.25	7,648	68,727	0.86
Telefonaktiebolaget LM Ericsson Class B Com SEK5.00	5,353	30,278	0.38
Total Sweden		622,594	7.81
Switzerland: 60.00% (30 Nov 2023: 31.29%)			
Building Materials: 8.49% (30 Nov 2023: 3.99%)			
Belimo Holding AG CHF0.05	51	21,840	0.27

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.67% (30 Nov 2023: 99.74%) (continued)			
Switzerland: 60.00% (30 Nov 2023: 31.29%) (continued)			
Building Materials: 8.49% (30 Nov 2023: 3.99%) (continued)			
Geberit AG Com CHF0.10	387	217,490	2.73
Holcim Ltd Com CHF2.00	2,710	217,990	2.74
Sika AG Com CHF0.01	786	219,017	2.75
Chemicals: 2.93% (30 Nov 2023: 1.53%)			
Givaudan SA Com CHF10.00	54	233,617	2.93
Commercial Services: 0.30% (30 Nov 2023: 0.33%)			
Adecco Group AG Com CHF0.10	693	24,157	0.30
Computers: 2.84% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	2,478	226,199	2.84
Diversified Financial Services: 0.56% (30 Nov 2023: 2.20%)			
EFG International AG Com CHF0.500	1,804	22,362	0.28
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	409	22,584	0.28
Electric: 0.29% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	158	22,908	0.29
Electrical Components & Equipment: 2.76% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	4,354	219,617	2.76
Electronics: 1.35% (30 Nov 2023: 0.58%)			
Comet Holdings Com CHF1	139	47,333	0.59
LEM Holding SA Com CHF0.50	39	60,608	0.76
Food: 6.31% (30 Nov 2023: 4.32%)			
Emmi AG Com CHF10.00	20	18,379	0.23
Nestle SA Com CHF0.10	4,962	484,155	6.08
Hand/Machine Tools: 1.53% (30 Nov 2023: 1.08%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	20	4,656	0.06
Schweiter Technologies AG Class A Com CHF1.00	256	116,973	1.47
Healthcare-Products: 3.28% (30 Nov 2023: 5.16%)			
Alcon Inc Com CHF0.04	2,680	219,846	2.76
Sonova Holding AG Com CHF0.05	84	24,427	0.31
Straumann Holding AG CHF0.01	140	16,725	0.21
Healthcare-Services: 2.73% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	438	217,530	2.73
Insurance: 11.83% (30 Nov 2023: 3.35%)			
Swiss Re AG Class A Com CHF0.10	4,046	473,850	5.95
Zurich Insurance Group AG Class A Com CHF0.10	969	468,682	5.88
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 1.51%)			
Machinery-Diversified: 0.11% (30 Nov 2023: 0.75%)			
Burckhardt Compression Holding AG Com CHF2.50	14	8,620	0.11
Metal Fabricate/Hardware: 0.28% (30 Nov 2023: 1.67%)			
VAT Group AG Class A Com CHF0.10	45	22,358	0.28
Pharmaceuticals: 5.32% (30 Nov 2023: 1.47%)			
Novartis AG Com CHF0.50	2,786	265,038	3.33
Roche Holding AG Class B Com CHF1.00	4	1,033	0.01
Roche Holding AG Com NPV	94	22,171	0.28
Siegfried Holding AG Com CHF24.20	148	135,854	1.70
Private Equity: 5.84% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	378	465,469	5.84
Real Estate: 0.00% (30 Nov 2023: 3.35%)			
Retail: 3.25% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	1,666	245,042	3.07
Swatch Group AG Class B Com CHF2.25	71	14,002	0.18
Total Switzerland		4,780,532	60.00
United Kingdom: 0.63% (30 Nov 2023: 0.00%)			
Oil & Gas: 0.63% (30 Nov 2023: 0.00%)			
BP PLC ADR NPV	1,457	50,423	0.63
Total United Kingdom		50,423	0.63
United States: 6.63% (30 Nov 2023: 13.70%)			
Banks: 0.03% (30 Nov 2023: 1.23%)			
First Internet Bancorp Com NPV	86	2,334	0.03

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 99.67% (30 Nov 2023: 99.74%) (continued)			
United States: 6.63% (30 Nov 2023: 13.70%) (continued)			
Biotechnology: 0.54% (30 Nov 2023: 0.00%)			
Adverum Biotechnologies Inc USD0.001	159	1,160	0.01
Praxis Precision Medicines Inc Com USD0.0001	961	42,013	0.53
Chemicals: 0.24% (30 Nov 2023: 0.00%)			
Eastman Chemical Co Class C Com USD0.01	202	18,855	0.24
Commercial Services: 0.21% (30 Nov 2023: 2.72%)			
PayPal Holdings Inc Com USD0.0001	293	17,001	0.21
Computers: 0.30% (30 Nov 2023: 0.00%)			
Apple Inc Com USD0.00001	136	24,084	0.30
Cosmetics/Personal Care: 0.61% (30 Nov 2023: 1.67%)			
Colgate-Palmolive Co Class C Com USD1.00	572	48,980	0.61
Entertainment: 0.00% (30 Nov 2023: 0.04%)			
Healthcare-Products: 1.04% (30 Nov 2023: 0.00%)			
Intuitive Surgical Inc Com USD0.001	26	9,631	0.12
Zimmer Biomet Holdings Inc Com USD0.01	690	73,188	0.92
Internet: 1.49% (30 Nov 2023: 4.43%)			
Amazon.com Inc Com USD0.01	731	118,808	1.49
Lodging: 0.93% (30 Nov 2023: 0.00%)			
Las Vegas Sands Corp Com USD0.001	1,789	74,206	0.93
Media: 0.00% (30 Nov 2023: 0.22%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.23%)			
Packaging & Containers: 0.06% (30 Nov 2023: 0.00%)			
Packaging Corp of America Com USD0.01	27	4,564	0.06
Pharmaceuticals: 0.28% (30 Nov 2023: 0.00%)			
Corbus Pharmaceuticals Holdings Inc Com USD0.001	564	22,236	0.28
Pipelines: 0.00% (30 Nov 2023: 1.24%)			
Retail: 0.00% (30 Nov 2023: 0.71%)			
Semiconductors: 0.31% (30 Nov 2023: 0.00%)			
Broadcom Inc Com NPV	20	24,476	0.31
Software: 0.59% (30 Nov 2023: 0.21%)			
MSCI Inc Com USD0.01	81	36,947	0.47
Oracle Corp Com USD0.01	90	9,715	0.12
Total United States		528,198	6.63
Total Equities		7,942,000	99.67

Outperformance Swaps: 0.33% (30 Nov 2023: 0.25%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	33,711	0.42
Société Générale	EUR	28/02/2025	13,565	0.17
Fair value outperformance swaps gains			47,276	0.59
Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(21,010)	(0.26)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(169)	—
Fair value outperformance swaps losses			(21,179)	(0.26)
Fair value outperformance swaps			26,097	0.33

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

	Fair Value EUR	% of Net Assets
Total value of investments	7,968,097	100.00
Cash and cash equivalents*	53	–
Other net liabilities	(174)	–
Net assets attributable to holders of redeemable participating shares	7,967,976	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 gains 2,487,033.

Combined notional values of outperformance swaps losses 5,350,694.

	% of Total Assets
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.	–
Financial derivative instruments.	0.59
Other assets.	0.07
	100.00

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.29% (30 Nov 2023: 99.42%)			
Austria: 0.49% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.49% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	1,407	37,792	0.49
Total Austria		37,792	0.49
Belgium: 0.06% (30 Nov 2023: 1.06%)			
Electric: 0.00% (30 Nov 2023: 1.06%)			
Food: 0.06% (30 Nov 2023: 0.00%)			
Colruyt Group NV Com NPV	108	5,085	0.06
Total Belgium		5,085	0.06
Denmark: 8.30% (30 Nov 2023: 10.17%)			
Agriculture: 0.06% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	60	4,609	0.06
Banks: 0.76% (30 Nov 2023: 0.00%)			
Ringkjoebing Landbobank A/S Com DKK1.00	358	59,036	0.76
Beverages: 0.64% (30 Nov 2023: 0.94%)			
Carlsberg A/S Class B Com DKK20.00	400	49,820	0.64
Building Materials: 0.94% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	189	72,977	0.94
Chemicals: 2.49% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	3,529	193,321	2.49
Electric: 0.56% (30 Nov 2023: 3.09%)			
Orsted A/S Com DKK10.00	778	43,694	0.56
Healthcare-Products: 0.44% (30 Nov 2023: 0.05%)			
Demant A/S Com DKK0.20	769	33,920	0.44
Pharmaceuticals: 2.41% (30 Nov 2023: 2.29%)			
ALK-Abello A/S Com DKK0.5000	223	4,562	0.06
Novo Nordisk A/S Class B Com DKK0.1	1,470	182,754	2.35
Retail: 0.00% (30 Nov 2023: 1.63%)			
Transportation: 0.00% (30 Nov 2023: 2.17%)			
Total Denmark		644,693	8.30
Finland: 7.29% (30 Nov 2023: 4.20%)			
Food: 1.27% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	3,425	57,266	0.74
Raisio Oyj Com NPV	21,194	41,244	0.53
Forest Products & Paper: 1.90% (30 Nov 2023: 1.31%)			
UPM-Kymmene Oyj Com NPV	4,209	147,946	1.90
Hand/Machine Tools: 2.51% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	3,702	194,725	2.51
Insurance: 0.00% (30 Nov 2023: 1.86%)			
Oil & Gas: 1.09% (30 Nov 2023: 0.07%)			
Neste Oyj Com NPV	4,393	84,631	1.09
Pharmaceuticals: 0.52% (30 Nov 2023: 0.17%)			
Orion Oyj Class B Com EUR0.65	1,076	40,329	0.52
Telecommunications: 0.00% (30 Nov 2023: 0.79%)			
Total Finland		566,141	7.29
Germany: 24.30% (30 Nov 2023: 10.51%)			
Aerospace/Defense: 1.28% (30 Nov 2023: 0.02%)			
MTU Aero Engines AG Class A Com NPV	435	99,398	1.28
Airlines: 0.00% (30 Nov 2023: 0.83%)			
Apparel: 0.00% (30 Nov 2023: 0.43%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.39%)			
Auto Parts & Equipment: 2.57% (30 Nov 2023: 0.37%)			
Continental AG Class A Com NPV	1,600	99,584	1.28
Hella GmbH & Co KGaA Com NPV	1,179	100,215	1.29
Chemicals: 1.75% (30 Nov 2023: 1.68%)			
BASF SE Com NPV	24	1,162	0.02
Covestro AG Class A Com NPV	2,726	134,637	1.73
Computers: 0.84% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	2,388	65,383	0.84
Electric: 1.29% (30 Nov 2023: 2.38%)			
RWE AG Class A Com NPV	2,874	100,130	1.29

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.29% (30 Nov 2023: 99.42%) (continued)			
Germany: 24.30% (30 Nov 2023: 10.51%) (continued)			
Electronics: 0.84% (30 Nov 2023: 0.00%)			
Sartorius AG Pref NPV	269	64,963	0.84
Entertainment: 0.98% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	959	76,145	0.98
Food: 0.00% (30 Nov 2023: 0.17%)			
Household Products/Wares: 1.28% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	14	1,030	0.01
Henkel AG & Co KGaA Pref NPV	1,189	98,830	1.27
Insurance: 4.37% (30 Nov 2023: 0.42%)			
Allianz SE Com NPV	702	188,347	2.42
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	330	151,107	1.95
Iron/Steel: 1.07% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	18,307	82,857	1.07
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.01%)			
Machinery-Diversified: 0.75% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	1,519	58,147	0.75
Miscellaneous Manufacturing: 1.09% (30 Nov 2023: 0.53%)			
Siemens AG Com NPV	482	84,957	1.09
Pharmaceuticals: 1.83% (30 Nov 2023: 0.79%)			
Bayer AG Com NPV	1,534	43,320	0.56
Merck KGaA Com NPV	593	98,735	1.27
Semiconductors: 1.83% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	3,874	142,660	1.83
Software: 0.00% (30 Nov 2023: 2.06%)			
Telecommunications: 2.53% (30 Nov 2023: 0.43%)			
Deutsche Telekom AG Com NPV	8,806	196,286	2.53
Total Germany		1,887,893	24.30
India: 0.00% (30 Nov 2023: 0.20%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.20%)			
Total India		-	-
Luxembourg: 0.00% (30 Nov 2023: 0.34%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.34%)			
Total Luxembourg		-	-
Netherlands: 8.40% (30 Nov 2023: 3.78%)			
Banks: 1.14% (30 Nov 2023: 0.90%)			
ING Groep NV Com EUR0.01	5,405	88,447	1.14
Beverages: 1.00% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	1,038	77,954	1.00
Biotechnology: 0.00% (30 Nov 2023: 0.04%)			
Chemicals: 0.75% (30 Nov 2023: 0.00%)			
OCI NV Com EUR0.02	2,316	58,039	0.75
Electronics: 0.00% (30 Nov 2023: 0.40%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.64%)			
Pharmaceuticals: 0.95% (30 Nov 2023: 0.00%)			
COSMO Pharmaceuticals NV Com EUR0.26	1,023	73,954	0.95
Semiconductors: 4.56% (30 Nov 2023: 1.80%)			
ASM International NV Com EUR0.04	137	87,707	1.13
ASML Holding NV Com EUR0.09	306	266,465	3.43
Total Netherlands		652,566	8.40
Norway: 0.79% (30 Nov 2023: 8.94%)			
Banks: 0.76% (30 Nov 2023: 1.50%)			
DNB Bank ASA Com NOK12.50	3,287	59,164	0.76
Engineering & Construction: 0.02% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	162	1,631	0.02
Food: 0.00% (30 Nov 2023: 0.43%)			
Insurance: 0.00% (30 Nov 2023: 2.27%)			
Mining: 0.00% (30 Nov 2023: 1.05%)			
Oil & Gas: 0.00% (30 Nov 2023: 3.42%)			
Oil & Gas Services: 0.01% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	264	1,059	0.01

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

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Equities: 100.29% (30 Nov 2023: 99.42%) (continued)			
Norway: 0.79% (30 Nov 2023: 8.94%) (continued)			
Semiconductors: 0.00% (30 Nov 2023: 0.27%)			
Total Norway		61,854	0.79
Portugal: 2.71% (30 Nov 2023: 0.65%)			
Electric: 2.59% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	53,885	201,045	2.59
Engineering & Construction: 0.12% (30 Nov 2023: 0.24%)			
Mota-Engil SGPS SA Com EUR1.00	2,430	9,739	0.12
Food: 0.00% (30 Nov 2023: 0.41%)			
Total Portugal		210,784	2.71
Sweden: 5.93% (30 Nov 2023: 9.05%)			
Banks: 0.00% (30 Nov 2023: 3.53%)			
Building Materials: 0.01% (30 Nov 2023: 0.01%)			
Systemair AB Class A Com SEK0.25	133	915	0.01
Entertainment: 0.14% (30 Nov 2023: 0.00%)			
Evolution AB NPV	113	11,164	0.14
Environmental Control: 0.25% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	1,489	19,171	0.25
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.24%)			
Healthcare-Products: 0.30% (30 Nov 2023: 0.31%)			
Lifco AB Class B Com SEK0.20	955	23,236	0.30
Healthcare-Services: 0.01% (30 Nov 2023: 0.00%)			
Attendo AB Class A Com NPV	263	979	0.01
Home Furnishings: 0.00% (30 Nov 2023: 2.35%)			
Investment Companies: 2.55% (30 Nov 2023: 0.70%)			
Industrivarden AB Class A Com SEK2.50	4,359	142,405	1.83
Industrivarden AB Class C Com SEK2.50	1,730	55,776	0.72
Iron/Steel: 0.01% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	176	941	0.01
Machinery-Diversified: 1.23% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	9,432	95,167	1.23
Mining: 0.00% (30 Nov 2023: 0.24%)			
Miscellaneous Manufacturing: 0.83% (30 Nov 2023: 0.92%)			
Hexpol Class B Com NPV	5,754	64,608	0.83
Private Equity: 0.55% (30 Nov 2023: 0.00%)			
Ratos AB Class B Com SEK3.15	12,153	42,321	0.55
Real Estate: 0.00% (30 Nov 2023: 0.75%)			
Retail: 0.05% (30 Nov 2023: 0.00%)			
Bygghem AB Group AB Com NPV	1,138	3,823	0.05
Total Sweden		460,506	5.93
Switzerland: 23.39% (30 Nov 2023: 38.04%)			
Building Materials: 1.88% (30 Nov 2023: 6.63%)			
Belimo Holding AG CHF0.05	75	32,117	0.42
Holcim Ltd Com CHF2.00	649	52,205	0.67
Sika AG Com CHF0.01	221	61,581	0.79
Chemicals: 0.67% (30 Nov 2023: 0.90%)			
Givaudan SA Com CHF10.00	12	51,915	0.67
Commercial Services: 0.70% (30 Nov 2023: 1.45%)			
Adecco Group AG Com CHF0.10	1,569	54,694	0.70
Computers: 0.80% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	677	61,798	0.80
Diversified Financial Services: 2.77% (30 Nov 2023: 5.32%)			
EFG International AG Com CHF0.500	4,791	59,388	0.77
Swissquote Group Holding SA Com CHF0.20	553	155,503	2.00
Electric: 0.68% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	363	52,632	0.68
Electrical Components & Equipment: 0.69% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	1,067	53,820	0.69
Electronics: 2.34% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	442	150,512	1.94
LEM Holding SA Com CHF0.50	20	31,081	0.40

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.29% (30 Nov 2023: 99.42%) (continued)			
Switzerland: 23.39% (30 Nov 2023: 38.04%) (continued)			
Food: 2.21% (30 Nov 2023: 7.16%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	109,458	1.41
Emmi AG Com CHF10.00	12	11,027	0.14
Nestle SA Com CHF0.10	528	51,518	0.66
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.01%)			
Healthcare-Products: 0.00% (30 Nov 2023: 7.00%)			
Healthcare-Services: 0.22% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	35	17,383	0.22
Insurance: 1.63% (30 Nov 2023: 7.69%)			
Swiss Re AG Class A Com CHF0.10	632	74,017	0.95
Zurich Insurance Group AG Class A Com CHF0.10	109	52,721	0.68
Machinery-Diversified: 0.92% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	116	71,421	0.92
Pharmaceuticals: 3.68% (30 Nov 2023: 1.88%)			
Novartis AG Com CHF0.50	1,672	159,061	2.04
Roche Holding AG Com NPV	220	51,890	0.67
Siegfried Holding AG Com CHF24.20	82	75,271	0.97
Retail: 3.52% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	785	115,461	1.49
Swatch Group AG Class B Com CHF2.25	802	158,168	2.03
Software: 0.68% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	899	53,240	0.68
Total Switzerland		1,817,882	23.39
United States: 18.63% (30 Nov 2023: 12.48%)			
Banks: 1.14% (30 Nov 2023: 1.34%)			
Customers Bancorp Inc Com USD1.00	2,118	88,380	1.14
Biotechnology: 1.30% (30 Nov 2023: 0.00%)			
Cardiff Oncology Inc Com USD0.0001	12,023	35,219	0.45
Illumina Inc Com USD0.01	685	65,799	0.85
Commercial Services: 2.04% (30 Nov 2023: 0.00%)			
Avis Budget Group Inc Com USD0.01	172	18,019	0.23
Global Payments Com NPV	366	34,338	0.44
PayPal Holdings Inc Com USD0.0001	1,827	106,008	1.37
Cosmetics/Personal Care: 2.26% (30 Nov 2023: 0.87%)			
Colgate-Palmolive Co Class C Com USD1.00	2,051	175,627	2.26
Electronics: 0.00% (30 Nov 2023: 0.71%)			
Healthcare-Products: 3.98% (30 Nov 2023: 0.00%)			
Abbott Laboratories Com NPV	1,111	104,581	1.35
Intuitive Surgical Inc Com USD0.001	244	90,381	1.16
PerkinElmer Inc Com USD1.00	1,134	114,131	1.47
Home Builders: 0.00% (30 Nov 2023: 1.29%)			
Internet: 2.16% (30 Nov 2023: 1.36%)			
Amazon.com Inc Com USD0.01	1,033	167,891	2.16
Machinery-Diversified: 0.00% (30 Nov 2023: 0.39%)			
Media: 2.67% (30 Nov 2023: 0.00%)			
Comcast Corp Class A Com USD0.01	2,985	110,068	1.42
Liberty Broadband Corp Class C Com USD0.01	1,955	97,408	1.25
Oil & Gas: 0.00% (30 Nov 2023: 1.31%)			
Pipelines: 0.00% (30 Nov 2023: 0.90%)			
Retail: 0.52% (30 Nov 2023: 1.79%)			
AutoZone Inc Com USD0.01	16	40,824	0.52
Savings & Loans: 0.00% (30 Nov 2023: 0.64%)			
Semiconductors: 1.40% (30 Nov 2023: 0.00%)			
Marvell Technology Inc Com USD0.002	1,712	108,514	1.40
Software: 1.16% (30 Nov 2023: 1.88%)			
Fiserv Inc Com USD0.01	257	35,453	0.45
Manhattan Associates Inc Com USD0.01	99	20,021	0.26

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.29% (30 Nov 2023: 99.42%) (continued)			
United States: 18.63% (30 Nov 2023: 12.48%) (continued)			
Software: 1.16% (30 Nov 2023: 1.88%) (continued)			
Take-Two Interactive Software Inc Com USD0.01	235	34,713	0.45
Total United States		1,447,375	18.63
Total Equities		7,792,571	100.29

Outperformance Swaps: -0.28% (30 Nov 2023: 0.58%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain EUR	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	3,138	0.04
Morgan Stanley Capital Services LLC	EUR	18/08/2027	4,957	0.06
Société Générale	EUR	28/02/2025	10,704	0.14
Fair value outperformance swaps gains			18,799	0.24

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(40,569)	(0.52)
Fair value outperformance swaps loss			(40,569)	(0.52)
Fair value outperformance swaps			(21,770)	(0.28)

	Fair Value EUR	% of Net Assets
Total value of investments	7,770,801	100.01
Cash and cash equivalents*	148	—
Other net liabilities	(904)	(0.01)
Net assets attributable to holders of redeemable participating shares	7,770,045	100.00

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

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

Combined notional values of outperformance swaps gains 4,874,266.

Combined notional values of outperformance swaps loss 2,892,372.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.69
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.24
Other assets.	0.07
	100.00

Invesco Technology S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.02% (30 Nov 2023: 99.66%)			
Argentina: 0.40% (30 Nov 2023: 0.17%)			
Banks: 0.00% (30 Nov 2023: 0.17%)			
Oil & Gas: 0.40% (30 Nov 2023: 0.00%)			
YPF SA ADR NPV	162,015	3,760,368	0.40
Total Argentina		3,760,368	0.40
Belgium: 0.00% (30 Nov 2023: 0.30%)			
Investment Companies: 0.00% (30 Nov 2023: 0.30%)			
Total Belgium		–	–
Bermuda: 0.00% (30 Nov 2023: 0.46%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.46%)			
Total Bermuda		–	–
Canada: 1.34% (30 Nov 2023: 0.00%)			
Banks: 1.34% (30 Nov 2023: 0.00%)			
Toronto-Dominion Bank Com NPV	222,424	12,437,950	1.34
Total Canada		12,437,950	1.34
Cayman Islands: 0.10% (30 Nov 2023: 1.78%)			
Internet: 0.00% (30 Nov 2023: 1.21%)			
Real Estate: 0.00% (30 Nov 2023: 0.23%)			
Semiconductors: 0.00% (30 Nov 2023: 0.20%)			
Software: 0.10% (30 Nov 2023: 0.09%)			
Sapiens International Corp NV Com EUR0.01	27,451	920,157	0.10
Water: 0.00% (30 Nov 2023: 0.05%)			
Total Cayman Islands		920,157	0.10
Denmark: 1.22% (30 Nov 2023: 1.53%)			
Banks: 0.00% (30 Nov 2023: 0.31%)			
Beverages: 0.27% (30 Nov 2023: 0.14%)			
Carlsberg A/S Class B Com DKK20.00	18,648	2,521,430	0.27
Chemicals: 0.26% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	41,181	2,449,031	0.26
Electric: 0.00% (30 Nov 2023: 0.36%)			
Insurance: 0.14% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	62,573	1,285,940	0.14
Pharmaceuticals: 0.27% (30 Nov 2023: 0.72%)			
Novo Nordisk A/S Class B Com DKK0.1	18,553	2,503,995	0.27
Transportation: 0.28% (30 Nov 2023: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	1,421	2,578,015	0.28
Total Denmark		11,338,411	1.22
Finland: 0.39% (30 Nov 2023: 0.15%)			
Forest Products & Paper: 0.21% (30 Nov 2023: 0.08%)			
UPM-Kymmene Oyj Com NPV	51,533	1,966,440	0.21
Insurance: 0.00% (30 Nov 2023: 0.07%)			
Telecommunications: 0.18% (30 Nov 2023: 0.00%)			
Elisa Oyj Com NPV	22,398	1,038,262	0.11
Nokia Oyj Com NPV	159,487	621,742	0.07
Total Finland		3,626,444	0.39
Germany: 0.91% (30 Nov 2023: 2.73%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.31%)			
Chemicals: 0.00% (30 Nov 2023: 0.17%)			
Electric: 0.60% (30 Nov 2023: 0.64%)			
RWE AG Class A Com NPV	147,562	5,581,136	0.60
Electronics: 0.00% (30 Nov 2023: 0.34%)			
Entertainment: 0.17% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	17,973	1,549,212	0.17
Food: 0.00% (30 Nov 2023: 0.11%)			
Insurance: 0.00% (30 Nov 2023: 0.22%)			
Machinery-Construction & Mining: 0.14% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	48,186	1,298,352	0.14
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.55%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.07%)			
Telecommunications: 0.00% (30 Nov 2023: 0.32%)			
Total Germany		8,428,700	0.91

Invesco Technology S&P US Select Sector UCITS ETF

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.02% (30 Nov 2023: 99.66%) (continued)			
India: 0.38% (30 Nov 2023: 0.51%)			
Banks: 0.38% (30 Nov 2023: 0.51%)			
ICICI Bank Ltd ADR NPV	131,813	3,524,680	0.38
Total India		3,524,680	0.38
Israel: 0.32% (30 Nov 2023: 0.00%)			
Machinery-Diversified: 0.12% (30 Nov 2023: 0.00%)			
Kornit Digital Ltd Com ILS0.01	80,610	1,146,274	0.12
Software: 0.20% (30 Nov 2023: 0.00%)			
Monday.com Ltd Com NPV	8,005	1,808,410	0.20
Total Israel		2,954,684	0.32
Luxembourg: 0.00% (30 Nov 2023: 0.15%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.07%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.08%)			
Total Luxembourg		–	–
Netherlands: 1.37% (30 Nov 2023: 1.82%)			
Chemicals: 0.00% (30 Nov 2023: 0.33%)			
Diversified Financial Services: 0.79% (30 Nov 2023: 0.00%)			
AerCap Holdings NV Com EUR0.01	78,845	7,309,720	0.79
Food: 0.25% (30 Nov 2023: 0.00%)			
Corbion NV Com EUR0.25	104,179	2,304,911	0.25
Healthcare-Products: 0.06% (30 Nov 2023: 0.00%)			
Koninklijke Philips NV Com EUR0.20	22,078	596,321	0.06
Oil & Gas Services: 0.14% (30 Nov 2023: 0.15%)			
Expro Group Holdings NV EUR0.01	59,484	1,305,674	0.14
Pharmaceuticals: 0.13% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	247,125	1,223,269	0.13
Trucking & Leasing: 0.00% (30 Nov 2023: 1.34%)			
Total Netherlands		12,739,895	1.37
Norway: 0.06% (30 Nov 2023: 0.00%)			
Oil & Gas: 0.06% (30 Nov 2023: 0.00%)			
Aker BP ASA Com NOK1.00	24,163	618,712	0.06
Total Norway		618,712	0.06
Portugal: 0.21% (30 Nov 2023: 0.07%)			
Electric: 0.21% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	474,077	1,920,189	0.21
Food: 0.00% (30 Nov 2023: 0.07%)			
Total Portugal		1,920,189	0.21
Sweden: 1.79% (30 Nov 2023: 0.98%)			
Electronics: 0.07% (30 Nov 2023: 0.00%)			
ASSA ABLOY AB Class B Com SEK1.00	21,047	614,768	0.07
Entertainment: 0.29% (30 Nov 2023: 0.00%)			
Evolution AB NPV	24,956	2,676,603	0.29
Food: 0.08% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	25,171	704,593	0.08
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.07%)			
Home Furnishings: 0.00% (30 Nov 2023: 0.13%)			
Investment Companies: 0.31% (30 Nov 2023: 0.33%)			
Investor AB Class B NPV	107,827	2,915,795	0.31
Iron/Steel: 0.28% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	446,488	2,591,338	0.28
Machinery-Construction & Mining: 0.24% (30 Nov 2023: 0.00%)			
Epiroc AB Class A NPV	107,329	2,231,854	0.24
Machinery-Diversified: 0.18% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	85,645	1,635,180	0.18
Mining: 0.00% (30 Nov 2023: 0.13%)			
Miscellaneous Manufacturing: 0.34% (30 Nov 2023: 0.32%)			
Alfa Laval AB Class A Com SEK2.84	30,927	1,426,785	0.15
Trelleborg AB Class B Com SEK25.00	45,835	1,782,462	0.19
Total Sweden		16,579,378	1.79

Invesco Technology 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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.02% (30 Nov 2023: 99.66%) (continued)			
Switzerland: 1.70% (30 Nov 2023: 1.00%)			
Building Materials: 0.52% (30 Nov 2023: 0.19%)			
Sika AG Com CHF0.01	15,934	4,820,028	0.52
Commercial Services: 0.00% (30 Nov 2023: 0.09%)			
Food: 0.37% (30 Nov 2023: 0.65%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	5	594,136	0.06
Nestle SA Com CHF0.10	27,200	2,881,153	0.31
Healthcare-Services: 0.11% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	1,824	983,421	0.11
Pharmaceuticals: 0.70% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	52,661	5,438,592	0.59
Roche Holding AG Class B Com CHF1.00	3,678	1,030,647	0.11
Retail: 0.00% (30 Nov 2023: 0.07%)			
Total Switzerland		15,747,977	1.70
United Kingdom: 0.50% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.50% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	59,082	4,609,578	0.50
Total United Kingdom		4,609,578	0.50
United States: 90.33% (30 Nov 2023: 88.01%)			
Aerospace/Defense: 0.78% (30 Nov 2023: 0.00%)			
Kratos Defense & Security Solutions Com USD0.001	59,226	1,287,573	0.14
Teledyne Technologies Inc Com USD0.01	14,957	5,937,181	0.64
Agriculture: 0.00% (30 Nov 2023: 2.68%)			
Airlines: 0.14% (30 Nov 2023: 0.03%)			
Sun Country Airlines Holdings Inc Com USD0.010	126,481	1,339,434	0.14
Apparel: 2.00% (30 Nov 2023: 1.72%)			
Crocs Inc Com USD0.001	98,548	15,338,011	1.65
Steven Madden Ltd Com USD0.0001	54,187	2,408,612	0.26
Urban Outfitters Inc Com USD0.0001	19,279	804,127	0.09
Auto Parts & Equipment: 0.82% (30 Nov 2023: 2.68%)			
Dorman Products Inc Com USD0.01	30,811	2,833,687	0.31
Douglas Dynamics Inc Com USD0.01	143,109	3,557,690	0.38
Goodyear Tire & Rubber Co Com NPV	96,696	1,190,328	0.13
Banks: 3.26% (30 Nov 2023: 4.85%)			
BankUnited Inc Com USD0.01	310,381	8,904,831	0.96
Bridgewater Bancshares Inc Com USD0.001	5,784	65,186	0.01
Community Trust Bancorp Inc Com USD5.00	41,274	1,738,048	0.19
Enterprise Bancorp Inc Com USD0.01	20,779	522,592	0.06
First Internet Bancorp Com NPV	45,410	1,337,779	0.14
Hanmi Financial Corp Com USD0.001	134,424	2,118,522	0.23
Heritage Commerce Corp Com NPV	323,460	2,636,199	0.28
Hilltop Holdings Inc Com USD0.01	80,077	2,449,555	0.26
Independent Bank Corp Com USD1.00	58,555	1,467,388	0.16
Merchants Bancorp Com NPV	38,391	1,537,560	0.17
Metropolitan Bank Holding Corp Com USD0.01	9,379	394,387	0.04
Pathward Financial Inc Com USD0.01	54,368	2,898,358	0.31
Sierra Bancorp Com NPV	44,586	937,198	0.10
United Community Banks Inc Com USD1.00	125,525	3,220,971	0.35
Beverages: 0.61% (30 Nov 2023: 1.43%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	3,883	3,809,378	0.41
National Beverage Corp Com USD0.01	17,578	812,104	0.09
The Duckhorn Portfolio Inc Com USD0.01	130,948	1,056,750	0.11
Biotechnology: 4.95% (30 Nov 2023: 1.94%)			
4D Molecular Therapeutics Inc Com USD0.0001	68,540	1,642,904	0.18
Adverum Biotechnologies Inc USD0.001	89,313	707,359	0.08
Alnylam Pharmaceuticals Inc Com USD0.01	3,324	493,381	0.05
Amicus Therapeutics Inc Com USD0.01	98,602	966,300	0.10
ANI Pharmaceuticals Inc Com USD0.0001	11,248	729,995	0.08
Arrowhead Pharmaceuticals Inc Com USD0.001	78,250	1,795,838	0.19
Bio-Rad Laboratories Inc Class A Com USD0.0001	1,038	297,761	0.03
BridgeBio Pharma Inc Com USD0.001	6,995	195,930	0.02

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.02% (30 Nov 2023: 99.66%) (continued)			
United States: 90.33% (30 Nov 2023: 88.01%) (continued)			
Biotechnology: 4.95% (30 Nov 2023: 1.94%) (continued)			
Cardiff Oncology Inc Com USD0.0001	384,089	1,221,403	0.13
Celldex Therapeutics Inc Com USD0.001	69,708	2,321,276	0.25
Clearside Biomedical Inc Com USD0.001	59,053	82,674	0.01
Editas Medicine Inc Com USD0.0001	15,760	81,952	0.01
Emergent Biosolutions Inc Com USD0.001	18,654	106,328	0.01
Enzo Biochem Inc Com USD0.01	19,773	23,530	–
Fate Therapeutics Com USD0.001	125,537	461,976	0.05
Halozyme Therapeutics Inc Com USD0.001	43,429	1,923,470	0.21
Immunovant Inc Com USD0.0001	60,215	1,528,859	0.17
Incyte Corporation Com USD0.001	59,723	3,451,392	0.37
Insmed Inc Com USD0.01	42,777	2,354,874	0.25
Intra-Cellular Therapies Inc Com USD0.0001	73,437	4,937,904	0.53
Myriad Genetics Inc Com USD0.01	10,190	231,924	0.03
NextCure Inc Com USD0.001	262,617	404,430	0.04
Pacific Biosciences Of California Inc Com USD0.0001	672,700	1,204,133	0.13
PTC Therapeutics Inc Com USD0.001	78,102	2,839,789	0.31
REGENXBIO Inc Com USD0.0001	43,432	623,249	0.07
Rocket Pharmaceuticals Inc Com USD0.01	2,664	56,796	0.01
Sage Therapeutics Inc Com USD0.0001	65,977	733,004	0.08
SpringWorks Therapeutics Inc Com USD0.0001	50,978	2,113,548	0.23
Stoke Therapeutics Inc Com USD0.0001	91,838	1,342,672	0.14
Syndax Pharmaceuticals Inc Com USD0.0001	20,186	388,984	0.04
Tarsus Pharmaceuticals Com USD0.0001	125,612	4,140,172	0.45
Traverse Therapeutics Inc Com USD0.0001	630,271	4,676,611	0.50
United Therapeutics Corp Com USD0.01	5,584	1,536,326	0.17
Veracyte Inc Com USD0.001	12,943	268,567	0.03
Chemicals: 3.22% (30 Nov 2023: 2.87%)			
American Vanguard Corp Com USD0.10	169,250	1,470,783	0.16
Balchem Corp Com USD0.07	72,215	11,092,224	1.19
Codexis Inc Com USD0.0001	43,006	145,360	0.02
Eastman Chemical Co Class C Com USD0.01	13,698	1,388,018	0.15
Ecolab Inc Com USD1.00	12,414	2,882,531	0.31
Innospec Inc Com USD0.01	97,069	12,696,625	1.37
Intrepid Potash Inc Com USD0.001	7,183	192,720	0.02
Coal: 0.00% (30 Nov 2023: 0.67%)			
Commercial Services: 4.46% (30 Nov 2023: 3.20%)			
ABM Industries Inc Com USD0.01	415,510	19,641,158	2.12
Alarm.com Holdings Inc Com NPV	30,597	2,001,350	0.21
API Group Corp Com USD0.0001	122,306	4,358,986	0.47
Barrett Business Services Inc Com USD0.01	14,059	1,860,568	0.20
Carriage Services Inc Com USD0.01	20,638	554,956	0.06
Ennis Inc Com USD2.50	64,791	1,362,555	0.15
Global Payments Com NPV	1	102	–
Grand Canyon Education Inc Com USD0.01	15,750	2,243,745	0.24
Kelly Services Inc Class A Com USD1.00	84,178	1,830,030	0.20
Korn Ferry Com USD0.01	80,227	5,290,168	0.57
Laureate Education Inc Class A Com USD0.001	29,575	463,144	0.05
LiveRamp Holdings Inc Com USD0.10	47,556	1,488,027	0.16
TrueBlue Inc Com NPV	17,234	186,127	0.02
V2X Inc Com USD0.01	2,262	108,825	0.01
Computers: 2.26% (30 Nov 2023: 2.23%)			
Apple Inc Com USD0.00001	19,187	3,688,701	0.40
Conduent Inc Com USD0.01	55,304	193,564	0.02
Dell Technologies Inc Class C Com USD0.01	59,682	8,329,220	0.90
EPAM Systems Inc Com USD0.001	9,029	1,606,530	0.17
Maximus Inc Com NPV	70,065	6,032,596	0.65
Mitek Systems Inc Com USD0.001	8,276	103,864	0.01
NetScout Systems Inc Com USD0.001	36,806	755,995	0.08
OneSpan Inc Com USD0.001	20,556	270,723	0.03

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.02% (30 Nov 2023: 99.66%) (continued)			
United States: 90.33% (30 Nov 2023: 88.01%) (continued)			
Distribution/Wholesale: 0.53% (30 Nov 2023: 0.46%)			
Resideo Technologies Inc Com USD0.001	55,045	1,188,972	0.13
ScanSource Inc Com NPV	73,331	3,478,089	0.37
Titan Machinery Inc Com USD0.00001	13,457	253,261	0.03
Diversified Financial Services: 2.71% (30 Nov 2023: 2.67%)			
CME Group Inc Com USD0.01	39,963	8,111,690	0.87
Encore Capital Group Inc Com USD0.01	4,053	179,305	0.02
Enova International Inc Com USD0.00001	109,399	6,744,448	0.73
International Money Express Inc Com USD0.0001	16,843	351,345	0.04
LendingClub Corp Com USD0.01	10,175	90,761	0.01
LendingTree Inc Com USD0.01	12,488	536,859	0.06
PRA Group Inc Com USD0.01	10,556	227,799	0.02
StoneX Group Inc Com USD0.01	119,018	8,934,681	0.96
Electric: 1.15% (30 Nov 2023: 3.98%)			
Black Hills Corp Com USD1.00	188,868	10,661,599	1.15
Electrical Components & Equipment: 1.81% (30 Nov 2023: 0.06%)			
American Superconductor Corp Com USD0.01	424,255	8,137,211	0.88
EnerSys Com USD0.01	80,403	8,670,659	0.93
Electronics: 2.28% (30 Nov 2023: 4.41%)			
Allient Inc Com NPV	37,846	1,025,627	0.11
Amphenol Corp Class A Com USD0.001	8,706	1,152,413	0.13
Badger Meter Inc Com USD1	30,963	5,974,621	0.64
FARO Technologies Inc Com USD0.001	243,921	4,568,640	0.49
Fluidigm Corp Del Com USD0.001	57,986	143,805	0.02
Itron Inc Com NPV	20,490	2,203,700	0.24
Kimball Electronics Inc Com NPV	163,334	3,743,615	0.40
Knowles Corp Com USD1.00	70,632	1,237,473	0.13
Mettler-Toledo International Inc Com USD0.01	270	379,104	0.04
Sanmina Corp Com USD0.01	9,382	643,042	0.07
Stoneridge Inc Com NPV	7,118	112,963	0.01
Energy-Alternate Sources: 0.32% (30 Nov 2023: 0.03%)			
Green Plains Inc Com USD0.001	36,785	631,599	0.07
Shoals Technologies Group Inc Class A Com USD0.00001	274,399	2,159,520	0.23
SolarEdge Technologies Inc USD0.0001	2,567	125,757	0.02
Engineering & Construction: 3.12% (30 Nov 2023: 1.61%)			
Dycom Industries Com USD0.33	115,640	20,810,574	2.24
Frontdoor Inc Com USD0.01	61,315	2,168,712	0.24
Granite Construction Inc Com USD0.01	94,117	5,862,548	0.63
MYR Group Inc Com USD0.01	789	122,342	0.01
Entertainment: 1.14% (30 Nov 2023: 0.60%)			
Caesars Entertainment Inc Com NPV	21,423	761,802	0.08
Everi Holdings Inc Com USD0.001	357,004	2,581,139	0.28
Rush Street Interactive Inc Class A Com USD0.0001	42,269	378,308	0.04
Warner Music Group Corp Class A Com USD0.001	231,207	6,885,344	0.74
Food: 1.16% (30 Nov 2023: 0.12%)			
Chefs' Warehouse Inc Com USD0.01	9,083	358,052	0.04
Hain Celestial Group Inc Com USD0.01	62,717	480,412	0.05
Simply Good Foods Co Com USD0.01	191,277	7,362,252	0.80
SpartanNash Co Class C Com NPV	128,722	2,529,387	0.27
Food Service: 0.02% (30 Nov 2023: 0.03%)			
Healthcare Services Group Inc Com USD0.01	12,686	136,755	0.02
Forest Products & Paper: 0.01% (30 Nov 2023: 0.00%)			
Clearwater Paper Corp Com USD0.0001	2,404	127,749	0.01
Gas: 0.93% (30 Nov 2023: 0.54%)			
Spire Inc Com USD1	104,555	6,408,176	0.69
UGI Corp Com NPV	87,576	2,229,685	0.24
Hand/Machine Tools: 0.06% (30 Nov 2023: 0.67%)			
Franklin Electric Co Inc Com USD0.10	5,907	587,628	0.06
Healthcare-Products: 4.22% (30 Nov 2023: 1.99%)			
Axogen Inc Com USD0.01	247,935	1,693,396	0.18

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.02% (30 Nov 2023: 99.66%) (continued)			
United States: 90.33% (30 Nov 2023: 88.01%) (continued)			
Healthcare-Products: 4.22% (30 Nov 2023: 1.99%) (continued)			
CareDx Inc Com USD0.001	119,378	1,553,108	0.17
CONMED Corp Com USD0.01	56,736	4,336,900	0.47
Cooper Cos Inc Com USD0.10	217,521	20,514,405	2.21
Haemonetics Corp Com USD0.01	12,970	1,090,517	0.12
Inogen Inc Com USD0.001	12,897	107,045	0.01
Intuitive Surgical Inc Com USD0.001	18,072	7,267,113	0.78
Nevro Corp Com USD0.001	107,454	1,004,695	0.11
Omniceil Inc Com USD0.001	17,097	557,191	0.06
Silk Road Medical Inc Com USD0.001	6,082	132,223	0.02
Varex Imaging Corp Com USD0.01	55,540	858,093	0.09
Healthcare-Services: 0.64% (30 Nov 2023: 1.37%)			
Addus HomeCare Corp Com USD0.001	27,347	3,139,709	0.34
Brookdale Senior Living Inc Com USD0.01	421,566	2,828,708	0.30
Home Builders: 2.08% (30 Nov 2023: 0.20%)			
Cavco Industries Com USD0.01	3,165	1,130,538	0.12
Green Brick Partners Inc Com USD0.01	32,711	1,786,020	0.20
Hovnanian Enterprises Inc Class A Com USD0.01	13,588	1,953,683	0.21
M/I Homes Inc Com USD0.01	46,204	5,771,804	0.62
Taylor Morrison Home Corp Class A Com USD0.00001	149,266	8,632,053	0.93
Home Furnishings: 0.07% (30 Nov 2023: 0.05%)			
Xperi Inc Com USD0.001	72,031	634,593	0.07
Household Products/Wares: 0.45% (30 Nov 2023: 0.47%)			
ACCO Brands Corp Com USD0.01	819,268	4,170,074	0.45
Insurance: 4.37% (30 Nov 2023: 1.69%)			
American Financial Group Inc Com NPV	22,918	2,977,277	0.32
American International Group Inc Com USD2.50	46,364	3,654,410	0.39
AMERISAFE Inc Com USD0.01	13,097	574,042	0.06
Brown & Brown Inc Com USD0.1	70,509	6,311,261	0.68
Cincinnati Financial Corp Com USD2.00	13,232	1,555,819	0.17
CNO Financial Group Inc Com NPV	437,095	12,540,256	1.35
eHealth Inc Com USD0.001	53,591	317,259	0.04
Employers Holdings Inc Com USD0.01	88,582	3,736,389	0.40
Genworth Financial Inc Class A Com USD0.001	310,701	1,954,309	0.21
Heritage Insurance Holdings Inc Com USD0.0001	157,613	1,339,710	0.15
Prudential Financial Inc Com USD0.01	46,015	5,537,905	0.60
Internet: 12.08% (30 Nov 2023: 6.30%)			
Alphabet Inc Class C Com USD0.001	322,881	56,168,379	6.05
Amazon.com Inc Com USD0.01	167,998	29,641,567	3.20
CarParts.com Inc Com USD0.001	11,139	13,144	—
Coupang Inc Class A Com USD0.0001	91,727	2,085,872	0.23
DHI Group Inc Com USD0.01	16,092	33,310	—
F5 Inc Com NPV	14,377	2,429,282	0.26
HealthStream Inc Com NPV	72,501	1,978,552	0.21
Liquidity Services Inc Com USD0.001	53,212	1,043,487	0.11
Magnite Inc Com USD0.00001	21,719	268,013	0.03
MercadoLibre Inc Com USD0.001	1,351	2,331,259	0.25
QuinStreet Inc Com USD0.001	67,690	1,192,021	0.13
Snap Inc Class A Com USD0.00001	957,857	14,387,012	1.55
TrueCar Inc Com USD0.0001	20,803	61,369	0.01
Yelp Inc Com USD0.000001	12,794	472,994	0.05
Iron/Steel: 1.42% (30 Nov 2023: 0.11%)			
ATI Inc Com USD0.10	168,115	10,312,174	1.11
Carpenter Technology Corp Com USD5.00	6,788	752,586	0.08
Commercial Metals Co Class C Com USD0.01	36,741	2,069,253	0.23
Leisure Time: 0.24% (30 Nov 2023: 0.22%)			
Malibu Boats Inc Class A Com USD0.01	14,597	561,400	0.06
Vista Outdoor Inc Com USD0.01	46,619	1,626,071	0.18

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.02% (30 Nov 2023: 99.66%) (continued)			
United States: 90.33% (30 Nov 2023: 88.01%) (continued)			
Lodging: 0.00% (30 Nov 2023: 0.57%)			
Machinery-Construction & Mining: 0.38% (30 Nov 2023: 0.22%)			
Babcock & Wilcox Enterprises Inc Com USD0.01	585,991	685,610	0.08
Manitowoc Co Inc Com USD0.01	226,687	2,817,719	0.30
Machinery-Diversified: 1.79% (30 Nov 2023: 4.62%)			
Applied Industrial Technologies Inc Com NPV	50,015	9,652,895	1.04
Columbus McKinnon Corp Com USD0.01	44,827	1,752,736	0.19
CSW Industrials Inc Com USD0.01	11,409	2,900,852	0.31
Mueller Water Products Inc Class A Com USD0.01	122,299	2,269,869	0.25
Media: 0.63% (30 Nov 2023: 0.35%)			
Altice USA Inc Class A Com USD0.01	1,032,406	2,560,367	0.28
EW Scripps Co Class A Com USD0.01	1,206,531	3,281,764	0.35
Metal Fabricate/Hardware: 0.53% (30 Nov 2023: 0.03%)			
AZZ Inc Com USD1.00	33,111	2,777,351	0.30
Proto Labs Inc Com USD0.001	67,718	2,097,226	0.23
Mining: 0.17% (30 Nov 2023: 0.27%)			
Century Aluminum Co Com USD0.01	31,481	577,047	0.06
Coeur Mining Inc Com USD0.01	180,716	1,039,117	0.11
Miscellaneous Manufacturing: 0.64% (30 Nov 2023: 0.40%)			
ESCO Technologies Inc Com USD0.01	25,789	2,814,353	0.30
Federal Signal Corp Com USD1.00	23,232	2,137,809	0.23
Myers Industries Inc Com NPV	63,656	1,005,765	0.11
Oil & Gas: 1.16% (30 Nov 2023: 1.95%)			
Civitas Resources Inc Com USD0.001	30,146	2,217,540	0.24
Gulfport Energy Corp Com USD0.01	21,380	3,459,498	0.37
Kosmos Energy Ltd Com USD0.01	261,994	1,598,163	0.17
Murphy Oil Corp Com USD1.00	81,063	3,468,686	0.38
Oil & Gas Services: 0.51% (30 Nov 2023: 0.66%)			
DNOW Inc Com USD0.01	47,056	686,547	0.07
MRC Global Inc Com USD0.01	244,540	3,249,937	0.35
Newpark Resources Inc Com USD0.01	94,124	798,171	0.09
Packaging & Containers: 0.28% (30 Nov 2023: 0.00%)			
Greif Inc Class A Com NPV	24,647	1,600,576	0.17
O-I Glass Com USD0.01	76,928	976,216	0.11
Pharmaceuticals: 3.11% (30 Nov 2023: 2.86%)			
AbbVie Inc Com USD0.01	24,684	3,980,048	0.43
Akebia Therapeutics Inc Com USD0.0001	1,090,121	1,220,936	0.13
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	88,219	3,734,310	0.40
Chimerix Inc Com USD0.001	70,836	68,484	0.01
Collegium Pharmaceutical Home Inc Com USD0.001	90,141	2,987,273	0.32
Corbus Pharmaceuticals Holdings Inc Com USD0.001	184,027	7,876,356	0.85
Eagle Pharmaceuticals Inc Com USD0.001	2,838	9,848	—
GoodRx Holdings Inc Class A Com USD0.001	300,286	2,363,251	0.26
Morphic Holding Inc Com USD0.0001	50,109	1,521,810	0.17
Option Care Health Inc Com USD0.0001	128,004	3,817,079	0.41
PetIQ Inc Com USD0.001	3,295	68,404	0.01
PMV Pharmaceuticals COM USD0.00001	69,597	126,667	0.01
USANA Health Sciences Inc Com USD0.001	21,764	1,035,966	0.11
Pipelines: 0.00% (30 Nov 2023: 1.82%)			
Private Equity: 0.35% (30 Nov 2023: 0.00%)			
Ares Management Corp Class A Com USD0.01	23,263	3,260,775	0.35
Real Estate: 0.42% (30 Nov 2023: 0.28%)			
CBRE Group Inc Class A Com USD0.01	41,361	3,642,663	0.39
Redfin Corp Com NPV	44,216	284,751	0.03
Retail: 5.64% (30 Nov 2023: 3.09%)			
Abercrombie & Fitch Co Class A Com USD0.01	152,473	26,358,008	2.84
Academy Sports & Outdoors Inc Com USD0.01	7,504	432,906	0.05
AutoZone Inc Com USD0.01	446	1,235,393	0.13
Beacon Roofing Supply Inc Com USD0.01	43,470	4,219,198	0.45
Carvana Co Class C Com USD0.001	31,636	3,162,967	0.34

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.02% (30 Nov 2023: 99.66%) (continued)			
United States: 90.33% (30 Nov 2023: 88.01%) (continued)			
Retail: 5.64% (30 Nov 2023: 3.09%) (continued)			
Chipotle Mexican Grill Inc Com USD0.01	1,728	5,407,811	0.58
Citi Trends Inc Com USD0.01	62,750	1,532,982	0.16
El Pollo Loco Holdings Inc Com USD0.01	8,390	89,605	0.01
Genesco Inc Com USD1.00	15,280	435,480	0.05
GMS Inc Com USD0.01	28,172	2,647,041	0.29
Potbelly Corp Com USD0.01	86,866	777,451	0.08
PriceSmart Inc USD0.0001	50,552	4,253,951	0.46
Qurate Retail Inc Class A Com USD0.01	69,865	49,716	0.01
Sonic Automotive Inc Class A Com USD0.01	10,197	577,864	0.06
World Kinect Corp Com USD0.01	25,208	663,979	0.07
Zumiez Inc Com NPV	27,358	513,783	0.06
Savings & Loans: 0.71% (30 Nov 2023: 1.60%)			
Banc of California Inc Com USD0.01	121,184	1,679,610	0.18
Brookline Bancorp Inc Com USD0.01	231,375	2,001,394	0.22
FS Bancorp Inc Com NPV	18,387	602,910	0.06
Pacific Premier Bancorp Inc Com USD0.01	104,161	2,316,540	0.25
Semiconductors: 3.56% (30 Nov 2023: 3.83%)			
Advanced Micro Devices Inc Com USD0.01	7,723	1,288,969	0.14
AXT Inc Com USD0.001	20,412	77,770	0.01
Broadcom Inc Com NPV	2,259	3,001,194	0.32
Cirrus Logic Inc Com USD0.001	16,277	1,866,972	0.20
Impinj Inc Com USD0.001	5,476	896,257	0.10
MaxLinear Inc Com NPV	86,380	1,534,972	0.16
Qorvo Inc Com USD0.0001	5,027	494,606	0.05
Rambus Inc Com USD0.001	62,318	3,443,693	0.37
Semtech Corp Com USD0.01	241,583	9,395,163	1.01
Ultra Clean Holdings Inc Com USD0.001	45,300	2,101,014	0.23
Veeco Instruments Inc Com USD0.01	220,532	8,964,626	0.97
Software: 3.33% (30 Nov 2023: 8.48%)			
ACI Worldwide Inc Com USD0.005	21,782	784,370	0.08
Alignment Healthcare Inc Com USD0.001	12,064	95,064	0.01
Appfolio Inc Class A Com USD0.0001	2,628	600,025	0.06
AvidXchange Holdings Inc Com USD0.001	46,202	489,279	0.05
Cadence Design Systems Inc Com USD0.01	2,876	823,428	0.09
Donnelley Financial Solutions Inc Com USD0.01	6,896	420,380	0.05
HubSpot Inc Com USD0.001	10,449	6,384,862	0.69
Oscar Health Inc Class A Com USD0.0001	435,779	8,698,149	0.94
Outset Medical Inc Com USD0.001	602,980	2,249,115	0.24
PROS Holdings Inc Com USD0.001	117,774	3,471,978	0.37
salesforce.com Inc Com USD0.001	13,037	3,056,394	0.33
SPS Commerce Inc Com USD0.001	20,527	3,860,923	0.42
Telecommunications: 2.26% (30 Nov 2023: 2.62%)			
A10 Networks Inc Com USD0.00001	607,462	9,203,049	0.99
Calix Inc Com NPV	248,714	8,879,090	0.96
Harmonic Inc Com USD0.001	71,041	868,831	0.09
IDT Corp Class B Com USD0.01	23,781	963,844	0.10
NETGEAR Inc Com USD0.001	7,542	104,155	0.01
Telephone & Data Systems Inc Com USD0.01	48,732	969,280	0.11
Transportation: 0.57% (30 Nov 2023: 1.88%)			
Air Transport Services Group Inc Com USD0.01	7,062	95,337	0.01
CryoPort Inc Com USD0.001	508,767	5,230,125	0.56
Water: 0.98% (30 Nov 2023: 0.60%)			
American States Water Co Class C Com NPV	95,798	7,049,775	0.76
SJW Group Com USD1.04	36,386	1,990,678	0.22
Total United States		838,012,019	90.33
Total Equities		937,219,142	101.02

Invesco Technology S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps:** -1.01% (30 Nov 2023: -1.00%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(5,942,101)	(0.64)
Morgan Stanley Capital Markets LLC	USD	18/08/2027	(3,466,305)	(0.37)
Fair value outperformance swaps losses			(9,408,406)	(1.01)
Fair value outperformance swaps			(9,408,406)	(1.01)

	Fair Value USD	% of Net Assets
Total value of investments	927,810,736	100.01
Cash and cash equivalents*	76	—
Other net liabilities	(59,042)	(0.01)
Net assets attributable to holders of redeemable participating shares	927,751,770	100.00

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

**These outperformance swaps track the S&P Select Selector Capped 20% Technology Index Net TR.

Combined notional values of outperformance swaps losses 932,255,724.

	% of Total Assets
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.	—
Financial derivative instruments.	—
Other assets.	2.05
	100.00

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.75% (30 Nov 2023: 100.06%)			
Argentina: 0.16% (30 Nov 2023: 0.00%)			
Banks: 0.16% (30 Nov 2023: 0.00%)			
Grupo Financiero Galicia SA Class B ADR NPV	13,673	490,177	0.16
Total Argentina		490,177	0.16
Belgium: 0.05% (30 Nov 2023: 0.16%)			
Electric: 0.00% (30 Nov 2023: 0.16%)			
Electrical Components & Equipment: 0.05% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	3,086	144,861	0.05
Total Belgium		144,861	0.05
Bermuda: 0.35% (30 Nov 2023: 0.00%)			
Banks: 0.16% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	14,733	501,953	0.16
Insurance: 0.19% (30 Nov 2023: 0.00%)			
Aegon Limited Com EUR0.12	87,707	565,957	0.19
Total Bermuda		1,067,910	0.35
Cayman Islands: 0.51% (30 Nov 2023: 2.01%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.81%)			
Commercial Services: 0.00% (30 Nov 2023: 0.24%)			
Internet: 0.51% (30 Nov 2023: 0.51%)			
PDD Inc ADR USD0.00002	4,989	747,253	0.25
Sea Limited Class A	11,937	805,986	0.26
Real Estate: 0.00% (30 Nov 2023: 0.42%)			
Semiconductors: 0.00% (30 Nov 2023: 0.03%)			
Total Cayman Islands		1,553,239	0.51
Denmark: 0.58% (30 Nov 2023: 0.58%)			
Beverages: 0.00% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	42	5,679	—
Building Materials: 0.19% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	1,409	590,612	0.19
Pharmaceuticals: 0.39% (30 Nov 2023: 0.48%)			
Novo Nordisk A/S Class B Com DKK0.1	8,694	1,173,381	0.39
Retail: 0.00% (30 Nov 2023: 0.10%)			
Total Denmark		1,769,672	0.58
Finland: 0.11% (30 Nov 2023: 0.23%)			
Hand/Machine Tools: 0.11% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	5,665	323,486	0.11
Insurance: 0.00% (30 Nov 2023: 0.03%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.04%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.16%)			
Total Finland		323,486	0.11
Germany: 1.46% (30 Nov 2023: 0.57%)			
Auto Manufacturers: 0.20% (30 Nov 2023: 0.10%)			
Porsche Automobil Holding SE Pref NPV	10,784	591,443	0.20
Chemicals: 0.19% (30 Nov 2023: 0.16%)			
BASF SE Com NPV	10,679	561,223	0.19
Electric: 0.19% (30 Nov 2023: 0.09%)			
RWE AG Class A Com NPV	15,230	576,034	0.19
Electronics: 0.00% (30 Nov 2023: 0.04%)			
Entertainment: 0.30% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	10,651	918,081	0.30
Food: 0.00% (30 Nov 2023: 0.10%)			
Insurance: 0.04% (30 Nov 2023: 0.00%)			
Allianz SE Com NPV	447	130,196	0.04
Machinery-Construction & Mining: 0.18% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	20,664	556,783	0.18
Machinery-Diversified: 0.18% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	13,255	550,835	0.18
Miscellaneous Manufacturing: 0.18% (30 Nov 2023: 0.00%)			
Siemens AG Com NPV	2,882	551,465	0.18

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.75% (30 Nov 2023: 100.06%) (continued)			
Germany: 1.46% (30 Nov 2023: 0.57%) (continued)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.04%)			
Retail: 0.00% (30 Nov 2023: 0.04%)			
Total Germany		4,436,060	1.46
Ireland: 0.76% (30 Nov 2023: 0.00%)			
Insurance: 0.76% (30 Nov 2023: 0.00%)			
Willis Towers Watson PLC Com USD0.000304635	9,021	2,302,971	0.76
Total Ireland		2,302,971	0.76
Israel: 1.78% (30 Nov 2023: 0.17%)			
Electronics: 0.18% (30 Nov 2023: 0.00%)			
Camtek Ltd ILS0.010	5,369	549,839	0.18
Internet: 0.73% (30 Nov 2023: 0.17%)			
Wix.com Ltd Com ILS0.01	13,826	2,227,369	0.73
Software: 0.87% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	63,160	1,971,855	0.65
JFrog Ltd Com USD0.010	21,277	684,481	0.22
Total Israel		5,433,544	1.78
Luxembourg: 0.04% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.04% (30 Nov 2023: 0.00%)			
ArcelorMittal Com NPV	4,959	130,065	0.04
Total Luxembourg		130,065	0.04
Mexico: 0.76% (30 Nov 2023: 0.00%)			
Beverages: 0.76% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	20,132	2,307,530	0.76
Total Mexico		2,307,530	0.76
Netherlands: 0.56% (30 Nov 2023: 0.21%)			
Biotechnology: 0.00% (30 Nov 2023: 0.17%)			
Chemicals: 0.00% (30 Nov 2023: 0.04%)			
Food: 0.19% (30 Nov 2023: 0.00%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	18,418	570,645	0.19
Semiconductors: 0.37% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	1,210	1,143,862	0.37
Total Netherlands		1,714,507	0.56
Norway: 0.08% (30 Nov 2023: 0.31%)			
Insurance: 0.00% (30 Nov 2023: 0.16%)			
Mining: 0.00% (30 Nov 2023: 0.05%)			
Oil & Gas: 0.08% (30 Nov 2023: 0.10%)			
Aker BP ASA Com NOK1.00	5,143	131,690	0.04
Equinor ASA Com NOK2.50	4,480	129,197	0.04
Total Norway		260,887	0.08
Portugal: 0.19% (30 Nov 2023: 0.00%)			
Electric: 0.19% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	139,649	565,631	0.19
Total Portugal		565,631	0.19
Puerto Rico: 0.77% (30 Nov 2023: 0.00%)			
Banks: 0.77% (30 Nov 2023: 0.00%)			
OFG Bancorp Com USD1.00	62,976	2,340,188	0.77
Total Puerto Rico		2,340,188	0.77
Sweden: 0.66% (30 Nov 2023: 0.48%)			
Banks: 0.04% (30 Nov 2023: 0.10%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	9,237	130,995	0.04
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.04%)			
Home Furnishings: 0.20% (30 Nov 2023: 0.00%)			
Electrolux AB Class B Com NPV	63,288	600,433	0.20
Investment Companies: 0.18% (30 Nov 2023: 0.16%)			
Industrivarden AB Class A Com SEK2.50	11,782	417,857	0.14
L E Lundbergforetagen AB Class B Com NPV	2,438	123,555	0.04
Machinery-Construction & Mining: 0.04% (30 Nov 2023: 0.00%)			
Sandvik AB Class A Com SEK1.20	5,758	126,195	0.04
Machinery-Diversified: 0.20% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	55,700	610,109	0.20

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.75% (30 Nov 2023: 100.06%) (continued)			
Sweden: 0.66% (30 Nov 2023: 0.48%) (continued)			
Mining: 0.00% (30 Nov 2023: 0.15%)			
Private Equity: 0.00% (30 Nov 2023: 0.03%)			
Total Sweden		2,009,144	0.66
Switzerland: 0.29% (30 Nov 2023: 1.21%)			
Building Materials: 0.06% (30 Nov 2023: 0.29%)			
Belimo Holding AG CHF0.05	376	174,799	0.06
Electrical Components & Equipment: 0.04% (30 Nov 2023: 0.00%)			
Huber + Suhner AG Com CHF0.25	1,524	128,893	0.04
Food: 0.19% (30 Nov 2023: 0.40%)			
Nestle SA Com CHF0.10	5,527	585,446	0.19
Healthcare-Products: 0.00% (30 Nov 2023: 0.20%)			
Insurance: 0.00% (30 Nov 2023: 0.32%)			
Total Switzerland		889,138	0.29
United States: 90.64% (30 Nov 2023: 94.13%)			
Agriculture: 3.06% (30 Nov 2023: 2.23%)			
Altria Group Inc Com USD0.33	201,372	9,313,455	3.06
Airlines: 0.43% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	30,991	1,302,242	0.43
Apparel: 0.09% (30 Nov 2023: 0.00%)			
Wolverine World Wide Inc Com USD1.00	19,019	259,039	0.09
Auto Parts & Equipment: 0.45% (30 Nov 2023: 1.67%)			
Dorman Products Inc Com USD0.01	14,905	1,370,813	0.45
Banks: 4.64% (30 Nov 2023: 3.53%)			
Ameris Bancorp Com USD1.00	16,403	819,330	0.27
BancFirst Corp Com USD1.00	1,391	119,835	0.04
Baycom Corp Com NPV	23,937	483,049	0.16
Byline Bancorp Inc Com USD0.01	7,179	165,835	0.05
Citizens Financial Group Inc Com USD0.01	38,795	1,369,075	0.45
Enterprise Bancorp Inc Com USD0.01	4,158	104,574	0.03
Farmers National Banc Corp Com NPV	5,795	70,815	0.02
First Busey Corp Com USD0.001	3,945	89,196	0.03
First Commonwealth Financial Corp Com USD1.00	44,914	606,788	0.20
Fulton Financial Corp Com USD2.50	127,863	2,153,213	0.71
Hanmi Financial Corp Com USD0.001	8,507	134,070	0.04
Heritage Financial Corp Com NPV	55,155	999,960	0.33
Hope Bancorp Inc Com USD0.001	13,320	140,260	0.05
Independent Bank Corp Com USD1.00	2,278	57,087	0.02
Merchants Bancorp Com NPV	12,784	511,999	0.17
Metropolitan Bank Holding Corp Com USD0.01	10,737	451,491	0.15
Old Second Bancorp Inc Com USD1.00	22,496	325,292	0.11
Orrstown Financial Services Inc Com NPV	7,629	199,193	0.06
Premier Financial Corp Com USD0.01	3,563	70,227	0.02
QCR Holdings Inc Com USD1.00	25,320	1,434,884	0.47
Republic Bancorp Inc Class A Com NPV	10,125	524,374	0.17
Truist Financial Corp Com USD5.00	61,208	2,310,602	0.76
UMB Financial Corp Com USD1.00	12,059	994,144	0.33
Beverages: 0.60% (30 Nov 2023: 0.98%)			
National Beverage Corp Com USD0.01	18,222	841,856	0.28
The Duckhorn Portfolio Inc Com USD0.01	121,049	976,866	0.32
Biotechnology: 3.75% (30 Nov 2023: 5.92%)			
ADMA Biologics Inc Com USD0.0001	362,186	3,458,876	1.14
ANI Pharmaceuticals Inc Com USD0.0001	4,463	289,649	0.09
Apellis Pharmaceuticals Inc Com USD0.0001	32,461	1,274,094	0.42
BioMarin Pharmaceutical Com USD0.001	1,081	81,151	0.03
Celldex Therapeutics Inc Com USD0.001	29,510	982,683	0.32
Cullinan Oncology Inc Com USD0.001	2,445	57,458	0.02
Emergent Biosolutions Inc Com USD0.001	89,529	510,315	0.17
Exelixis Inc Com USD0.001	64,005	1,388,268	0.46
Myriad Genetics Inc Com USD0.01	29,956	681,799	0.22
Pacific Biosciences Of California Inc Com USD0.0001	297,254	532,085	0.17

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.75% (30 Nov 2023: 100.06%) (continued)			
United States: 90.64% (30 Nov 2023: 94.13%) (continued)			
Biotechnology: 3.75% (30 Nov 2023: 5.92%) (continued)			
Rocket Pharmaceuticals Inc Com USD0.01	27,322	582,505	0.19
Sage Therapeutics Inc Com USD0.0001	38,158	423,935	0.14
Traverse Therapeutics Inc Com USD0.0001	4,133	30,667	0.01
Ultragenyx Pharmaceutical Inc Com USD0.001	27,736	1,113,323	0.37
Building Materials: 2.73% (30 Nov 2023: 2.34%)			
American Woodmark Corp Com NPV	803	69,146	0.02
Apogee Enterprises Inc Com USD0.33	19,454	1,263,926	0.42
Gibraltar Industries Inc Com USD0.01	34,635	2,613,557	0.86
JELD-WEN Holding Inc Com USD0.01	60,982	945,831	0.31
Summit Materials Inc Class A Com USD0.01	88,168	3,406,812	1.12
Chemicals: 1.11% (30 Nov 2023: 1.08%)			
Balchem Corp Com USD0.07	21,964	3,373,670	1.11
Coal: 0.50% (30 Nov 2023: 1.45%)			
Peabody Energy Corp Com NPV	61,977	1,535,790	0.50
Commercial Services: 2.13% (30 Nov 2023: 3.92%)			
Adtalem Global Education Inc Com USD0.01	1,093	70,378	0.02
Alarm.com Holdings Inc Com NPV	915	59,850	0.02
American Public Education Inc Com USD0.01	46,068	801,583	0.26
ARC Document Solutions Inc Com USD0.001	1,213	3,239	—
Automatic Data Processing Inc Com USD0.10	18,581	4,550,859	1.49
Heidrick & Struggles International Inc Com USD0.01	2,627	90,054	0.03
Huron Consulting Group Inc Com USD0.01	766	67,645	0.02
Laureate Education Inc Class A Com USD0.001	7,238	113,347	0.04
TrueBlue Inc Com NPV	32,418	350,114	0.12
V2X Inc Com USD0.01	8,082	388,825	0.13
Computers: 1.40% (30 Nov 2023: 0.99%)			
Conduent Inc Com USD0.01	46,147	161,514	0.05
Maximus Inc Com NPV	33,138	2,853,182	0.94
OneSpan Inc Com USD0.001	12,747	167,878	0.05
Unisys Corp Com USD0.01	254,983	1,093,877	0.36
Distribution/Wholesale: 0.65% (30 Nov 2023: 0.54%)			
Resideo Technologies Inc Com USD0.001	54,803	1,183,745	0.39
ScanSource Inc Com NPV	16,757	794,784	0.26
Diversified Financial Services: 5.63% (30 Nov 2023: 5.75%)			
American Express Co Class C Com USD0.20	8,643	2,074,320	0.68
CME Group Inc Com USD0.01	29,574	6,002,931	1.97
Enova International Inc Com USD0.00001	8,525	525,566	0.17
Federated Investors Inc Class B Com NPV	83,156	2,758,284	0.91
LendingTree Inc Com USD0.01	49,690	2,136,173	0.70
StoneX Group Inc Com USD0.01	48,741	3,658,987	1.20
Electric: 0.29% (30 Nov 2023: 1.66%)			
Ameren Corp Com USD0.01	5,187	380,570	0.12
NorthWestern Corp Com USD0.01	8,049	418,226	0.14
Unitil Corp Com NPV	1,814	97,031	0.03
Electrical Components & Equipment: 3.23% (30 Nov 2023: 0.70%)			
AMETEK Inc Com USD0.01	54,762	9,286,540	3.05
EnerSys Com USD0.01	5,125	552,680	0.18
Electronics: 5.96% (30 Nov 2023: 2.96%)			
Arrow Electronics Inc Com USD1.00	34,168	4,486,600	1.47
Brady Corp Class A Com USD0.01	6,511	444,506	0.14
Itron Inc Com NPV	24,569	2,642,396	0.87
Knowles Corp Com USD1.00	62,392	1,093,108	0.36
Nextracker Inc Class A Com USD0.0001	18,543	1,023,017	0.33
OSI Systems Inc Com NPV	986	141,728	0.05
Sanmina Corp Com USD0.01	105,188	7,209,586	2.37
Stoneridge Inc Com NPV	51,250	813,337	0.27
Vishay Precision Group Inc Com NPV	9,120	307,982	0.10

Invesco Health Care S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.75% (30 Nov 2023: 100.06%) (continued)			
United States: 90.64% (30 Nov 2023: 94.13%) (continued)			
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.20%)			
Engineering & Construction: 4.19% (30 Nov 2023: 2.71%)			
Frontdoor Inc Com USD0.01	44,195	1,563,177	0.52
MYR Group Inc Com USD0.01	5,889	913,149	0.30
Sterling Construction Co Inc Class C Com USD0.01	82,060	10,082,712	3.31
Tutor Perini Corp Com USD1.00	8,651	190,841	0.06
Entertainment: 0.20% (30 Nov 2023: 0.21%)			
Churchill Downs Inc Com NPV	1,545	200,078	0.07
Everi Holdings Inc Com USD0.001	55,019	397,787	0.13
Food: 0.39% (30 Nov 2023: 0.02%)			
Hain Celestial Group Inc Com USD0.01	11,686	89,515	0.03
Hormel Foods Corp Com USD0.06	35,016	1,084,796	0.36
Seneca Foods Class A Com USD0.25	229	13,538	—
Food Service: 0.13% (30 Nov 2023: 0.11%)			
Healthcare Services Group Inc Com USD0.01	35,461	382,270	0.13
Forest Products & Paper: 0.11% (30 Nov 2023: 0.00%)			
Clearwater Paper Corp Com USD0.0001	3,243	172,333	0.06
Mercer International Inc Com USD1.00	16,332	155,154	0.05
Gas: 0.38% (30 Nov 2023: 0.28%)			
Spire Inc Com USD1	18,967	1,162,488	0.38
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.24%)			
Healthcare-Products: 4.38% (30 Nov 2023: 2.50%)			
AngioDynamics Inc Com USD0.01	178,025	1,123,338	0.37
Boston Scientific Corp Com USD0.01	7,590	573,576	0.19
CareDx Inc Com USD0.001	46,715	607,762	0.20
Cerus Corp Com USD0.001	154,383	276,346	0.09
Edwards Lifesciences Corp Com USD1.00	82,909	7,203,963	2.37
FONAR Corp Com USD0.0001	2,187	34,095	0.01
Intuitive Surgical Inc Com USD0.001	3,744	1,505,537	0.49
Nevro Corp Com USD0.001	129,566	1,211,442	0.40
Omniceil Inc Com USD0.001	2,720	88,645	0.03
OraSure Technologies Inc Com USD0.000001	93,308	441,347	0.14
Varex Imaging Corp Com USD0.01	16,766	259,035	0.09
Healthcare-Services: 4.06% (30 Nov 2023: 4.14%)			
Addus HomeCare Corp Com USD0.001	8,000	918,480	0.30
Brookdale Senior Living Inc Com USD0.01	103,384	693,707	0.23
Community Health Systems Inc Com USD0.01	51,870	205,405	0.07
Elevance Health Inc Com USD0.01**	11,642	6,268,984	2.06
IQVIA Holdings Inc Com USD0.01	10,237	2,242,824	0.73
Medpace Holdings Inc Com USD0.01	5,192	2,005,877	0.66
Neuronetics Inc Com USD0.01	14,717	28,257	0.01
Home Builders: 1.21% (30 Nov 2023: 2.73%)			
Forestar Group Inc Com USD1.00	6,294	214,059	0.07
Green Brick Partners Inc Com USD0.01	10,817	590,608	0.20
M/I Homes Inc Com USD0.01	9,330	1,165,503	0.38
Taylor Morrison Home Corp Class A Com USD0.00001	15,761	911,459	0.30
Tri Pointe Homes Inc Com USD0.01	20,705	801,905	0.26
Home Furnishings: 0.00% (30 Nov 2023: 0.09%)			
Household Products/Wares: 0.00% (30 Nov 2023: 0.05%)			
Insurance: 2.30% (30 Nov 2023: 4.52%)			
Berkshire Hathaway Inc Class B Com USD0.0033	2,558	1,060,035	0.35
Brighthouse Financial Inc Com USD0.01	17,100	761,121	0.25
Employers Holdings Inc Com USD0.01	9,160	386,369	0.12
Genworth Financial Inc Class A Com USD0.001	91,464	575,309	0.19
Horace Mann Educators Corp Com USD0.001	4,369	149,289	0.05
Progressive Corp Com USD1.00	11,527	2,434,272	0.80
Stewart Information Services Corp Com USD1.00	25,837	1,635,740	0.54
Internet: 10.82% (30 Nov 2023: 15.45%)			
Alphabet Inc Class C Com USD0.001	43,848	7,627,798	2.50
Amazon.com Inc Com USD0.01	120,647	21,286,957	6.99

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.75% (30 Nov 2023: 100.06%) (continued)			
United States: 90.64% (30 Nov 2023: 94.13%) (continued)			
Internet: 10.82% (30 Nov 2023: 15.45%) (continued)			
Groupon Inc Com USD0.0001	3,457	54,724	0.02
Liquidity Services Inc Com USD0.001	23,665	464,070	0.15
MercadoLibre Inc Com USD0.001	1,374	2,370,947	0.78
Q2 Holdings Inc Com USD0.0001	8,785	534,304	0.18
Tripadvisor Inc Com USD0.001	33,463	614,046	0.20
Iron/Steel: 0.88% (30 Nov 2023: 0.00%)			
ATI Inc Com USD0.10	43,623	2,675,835	0.88
Leisure Time: 0.62% (30 Nov 2023: 0.49%)			
Vista Outdoor Inc Com USD0.01	54,281	1,893,321	0.62
Lodging: 0.23% (30 Nov 2023: 0.00%)			
Hilton Grand Vacations Inc Com USD0.01	17,180	710,049	0.23
Machinery-Construction & Mining: 0.45% (30 Nov 2023: 0.04%)			
Astec Industries Inc Com USD0.20	5,872	190,781	0.06
Manitowoc Co Inc Com USD0.01	94,008	1,168,520	0.39
Machinery-Diversified: 2.18% (30 Nov 2023: 1.93%)			
Gorman-Rupp Co Com NPV	48,525	1,676,053	0.55
Graco Inc Com USD1.00	59,980	4,843,385	1.59
Mueller Water Products Inc Class A Com USD0.01	6,878	127,656	0.04
Media: 0.43% (30 Nov 2023: 0.41%)			
Altice USA Inc Class A Com USD0.01	531,079	1,317,076	0.43
Metal Fabricate/Hardware: 0.69% (30 Nov 2023: 0.11%)			
AZZ Inc Com USD1.00	20,224	1,696,389	0.56
L.B. Foster & Co Class A Com USD0.01	4,642	127,330	0.04
Metallus Inc Com NPV	3,131	75,175	0.02
Park-Ohio Holdings Corp Com USD1.00	2,201	57,556	0.02
Proto Labs Inc Com USD0.001	4,942	153,054	0.05
Mining: 0.35% (30 Nov 2023: 0.00%)			
Coeur Mining Inc Com USD0.01	186,761	1,073,876	0.35
Miscellaneous Manufacturing: 0.21% (30 Nov 2023: 0.23%)			
ESCO Technologies Inc Com USD0.01	5,326	581,226	0.19
Sturm Ruger & Co Inc Com USD1.00	1,175	52,217	0.02
Oil & Gas: 1.19% (30 Nov 2023: 2.62%)			
Antero Resources Corporation USD0.01	84,860	3,023,562	0.99
Kosmos Energy Ltd Com USD0.01	97,046	591,980	0.20
Oil & Gas Services: 0.38% (30 Nov 2023: 1.61%)			
Bristow Group Inc Com USD0.01	3,455	124,069	0.04
Newpark Resources Inc Com USD0.01	33,822	286,810	0.09
Oil States International Inc Com USD0.01	66,157	295,722	0.10
Viper Energy Inc Class A Com USD0.000001	11,739	451,482	0.15
Packaging & Containers: 0.25% (30 Nov 2023: 0.30%)			
Greif Inc Class A Com NPV	957	62,148	0.02
O-I Glass Com USD0.01	20,460	259,637	0.09
UFP Technologies Com USD0.01	1,663	432,979	0.14
Pharmaceuticals: 1.84% (30 Nov 2023: 3.78%)			
Amneal Pharmaceuticals Inc Class A Com USD0.01	61,014	407,574	0.14
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	2,850	120,641	0.04
Cardinal Health Inc Com NPV	27,368	2,716,821	0.89
Collegium Pharmaceutical Home Inc Com USD0.001	11,371	376,835	0.12
Corbus Pharmaceuticals Holdings Inc Com USD0.001	6,569	281,153	0.09
CVS Health Corp Com USD0.01	7,994	476,442	0.16
Eagle Pharmaceuticals Inc Com USD0.001	17,968	62,349	0.02
GoodRx Holdings Inc Class A Com USD0.001	27,075	213,080	0.07
Kura Oncology Inc Com USD0.0001	21,036	433,552	0.14
PMV Pharmaceuticals COM USD0.00001	24,504	44,597	0.02
USANA Health Sciences Inc Com USD0.001	9,708	462,101	0.15
Pipelines: 0.44% (30 Nov 2023: 0.00%)			
Equitrans Midstream Corporation Com NPV	93,449	1,334,452	0.44

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.75% (30 Nov 2023: 100.06%) (continued)			
United States: 90.64% (30 Nov 2023: 94.13%) (continued)			
Real Estate: 0.00% (30 Nov 2023: 0.65%)			
Retail: 8.41% (30 Nov 2023: 5.21%)			
Abercrombie & Fitch Co Class A Com USD0.01	12,670	2,190,263	0.72
Aspen Aerogels Inc Com USD0.00001	7,870	235,470	0.08
Beacon Roofing Supply Inc Com USD0.01	10,607	1,029,516	0.34
Citi Trends Inc Com USD0.01	26,161	639,113	0.21
Dollar General Corp Com USD0.88	93,941	12,861,462	4.22
El Pollo Loco Holdings Inc Com USD0.01	14,583	155,747	0.05
O'Reilly Automotive Inc Com USD0.01	7,409	7,136,793	2.34
PriceSmart Inc USD0.0001	5,840	491,436	0.16
Vera Bradley Inc Com NPV	10,308	84,113	0.03
Zumiez Inc Com NPV	41,489	779,164	0.26
Savings & Loans: 0.61% (30 Nov 2023: 0.71%)			
Capitol Federal Financial Inc Class I Com USD0.01	23,678	122,415	0.04
Northfield Bancorp Inc Com USD0.01	127,974	1,133,850	0.37
Pacific Premier Bancorp Inc Com USD0.01	27,695	615,937	0.20
Semiconductors: 2.89% (30 Nov 2023: 0.93%)			
Advanced Micro Devices Inc Com USD0.01	21,576	3,601,034	1.18
Cirrus Logic Inc Com USD0.001	27,221	3,122,249	1.02
Qorvo Inc Com USD0.0001	19,106	1,879,839	0.62
Rambus Inc Com USD0.001	3,764	207,999	0.07
Software: 1.99% (30 Nov 2023: 3.28%)			
8x8 Inc Com USD0.001	37,536	102,473	0.03
ACI Worldwide Inc Com USD0.005	11,644	419,300	0.14
Adobe Inc Com USD0.0001	73	32,468	0.01
Box Inc Class A Com USD0.0001	16,396	446,791	0.15
Cadence Design Systems Inc Com USD0.01	1,244	356,170	0.12
Digi International Inc Com USD0.01	24,444	595,456	0.19
Donnelley Financial Solutions Inc Com USD0.01	4,820	293,827	0.10
eGain Corp Com USD0.001	18,907	116,656	0.04
HashiCorp Inc Class A Com USD0.000015	22,278	748,095	0.24
Immersion Corp Com USD0.001	12,352	123,396	0.04
Oscar Health Inc Class A Com USD0.0001	88,586	1,768,177	0.58
Outset Medical Inc Com USD0.001	39,493	147,309	0.05
PROS Holdings Inc Com USD0.001	1,830	53,948	0.02
SPS Commerce Inc Com USD0.001	4,530	852,048	0.28
Telecommunications: 0.45% (30 Nov 2023: 1.34%)			
Harmonic Inc Com USD0.001	51,669	631,912	0.21
IDT Corp Class B Com USD0.01	4,966	201,272	0.07
Ooma Inc Com USD0.0001	44,391	383,538	0.12
Telephone & Data Systems Inc Com USD0.01	7,949	158,106	0.05
Transportation: 0.75% (30 Nov 2023: 1.02%)			
CryoPort Inc Com USD0.001	221,732	2,279,405	0.75
Water: 0.58% (30 Nov 2023: 0.50%)			
Middlesex Water Co Class C Com NPV	28,706	1,546,679	0.51
SJW Group Com USD1.04	1,567	85,731	0.03
York Water Co Class C Com NPV	3,932	145,641	0.04
Total United States		276,006,802	90.64
Total Equities		303,745,812	99.75

Outperformance Swaps*: 0.26% (30 Nov 2023: -0.05%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	1,599,220	0.53
Fair value outperformance swaps gain			1,599,220	0.53

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Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps*: 0.26% (30 Nov 2023: -0.05%) (continued)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(817,581)	(0.27)
Fair value outperformance swaps loss			(817,581)	(0.27)
Fair value outperformance swaps			781,639	0.26

	Fair Value USD	% of Net Assets
Total value of investments	304,527,451	100.01
Cash and cash equivalents*	81	—
Other net liabilities	(28,503)	(0.01)
Net assets attributable to holders of redeemable participating shares	304,499,029	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These outperformance swaps track the S&P Select Sector Capped 20% Health Care Index Net TR.

Combined notional values of outperformance swaps gain 244,744,902.

Combined notional values of outperformance swaps loss 57,463,011.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.23
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.52
Other assets.	1.25
	100.00

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Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.66% (30 Nov 2023: 99.67%)			
Argentina: 0.81% (30 Nov 2023: 0.53%)			
Banks: 0.81% (30 Nov 2023: 0.53%)			
Grupo Financiero Galicia SA Class B ADR NPV	26,738	958,557	0.81
Total Argentina		958,557	0.81
Belgium: 0.11% (30 Nov 2023: 0.13%)			
Electric: 0.00% (30 Nov 2023: 0.13%)			
Electrical Components & Equipment: 0.11% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	2,796	131,248	0.11
Total Belgium		131,248	0.11
Bermuda: 0.50% (30 Nov 2023: 0.00%)			
Banks: 0.50% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	17,292	589,138	0.50
Total Bermuda		589,138	0.50
British Virgin Islands: 0.00% (30 Nov 2023: 0.24%)			
Food: 0.00% (30 Nov 2023: 0.24%)			
Total British Virgin Islands		-	-
Canada: 0.25% (30 Nov 2023: 1.20%)			
Biotechnology: 0.00% (30 Nov 2023: 0.43%)			
Mining: 0.25% (30 Nov 2023: 0.77%)			
Seabridge Gold Inc Com NPV	18,457	292,544	0.25
Total Canada		292,544	0.25
Cayman Islands: 1.00% (30 Nov 2023: 1.71%)			
Internet: 1.00% (30 Nov 2023: 1.12%)			
PDD Inc ADR USD0.00002	7,871	1,178,918	1.00
Real Estate: 0.00% (30 Nov 2023: 0.59%)			
Total Cayman Islands		1,178,918	1.00
Denmark: 0.93% (30 Nov 2023: 1.23%)			
Agriculture: 0.09% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	1,165	97,158	0.09
Building Materials: 0.28% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	794	332,822	0.28
Pharmaceuticals: 0.56% (30 Nov 2023: 0.92%)			
Novo Nordisk A/S Class B Com DKK0.1	4,901	661,461	0.56
Retail: 0.00% (30 Nov 2023: 0.31%)			
Total Denmark		1,091,441	0.93
Finland: 0.27% (30 Nov 2023: 0.69%)			
Forest Products & Paper: 0.00% (30 Nov 2023: 0.30%)			
Hand/Machine Tools: 0.27% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	5,556	317,262	0.27
Iron/Steel: 0.00% (30 Nov 2023: 0.31%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.08%)			
Total Finland		317,262	0.27
Germany: 2.35% (30 Nov 2023: 0.61%)			
Aerospace/Defense: 0.06% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	126	72,196	0.06
Auto Manufacturers: 0.28% (30 Nov 2023: 0.00%)			
Porsche Automobil Holding SE Pref NPV	6,080	333,455	0.28
Chemicals: 0.06% (30 Nov 2023: 0.00%)			
BASF SE Com NPV	1,380	72,524	0.06
Electric: 0.27% (30 Nov 2023: 0.61%)			
RWE AG Class A Com NPV	8,527	322,511	0.27
Entertainment: 0.26% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	3,498	301,516	0.26
Iron/Steel: 0.18% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	42,209	207,391	0.18
Machinery-Construction & Mining: 0.50% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	22,031	593,616	0.50
Machinery-Diversified: 0.47% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	13,255	550,835	0.47

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.66% (30 Nov 2023: 99.67%) (continued)			
Germany: 2.35% (30 Nov 2023: 0.61%) (continued)			
Miscellaneous Manufacturing: 0.27% (30 Nov 2023: 0.00%)			
Siemens AG Com NPV	1,685	322,421	0.27
Total Germany		2,776,465	2.35
Ireland: 1.10% (30 Nov 2023: 1.55%)			
Building Materials: 0.00% (30 Nov 2023: 1.30%)			
Environmental Control: 0.19% (30 Nov 2023: 0.25%)			
Pentair PLC Com USD0.01	2,831	230,387	0.19
Miscellaneous Manufacturing: 0.91% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	3,214	1,069,780	0.91
Total Ireland		1,300,167	1.10
Israel: 2.89% (30 Nov 2023: 0.00%)			
Electronics: 0.54% (30 Nov 2023: 0.00%)			
Camtek Ltd ILS0.010	6,200	634,942	0.54
Internet: 1.77% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	12,970	2,089,467	1.77
Software: 0.58% (30 Nov 2023: 0.00%)			
JFrog Ltd Com USD0.010	21,277	684,481	0.58
Total Israel		3,408,890	2.89
Mexico: 0.19% (30 Nov 2023: 0.00%)			
Beverages: 0.19% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	2,007	230,042	0.19
Total Mexico		230,042	0.19
Netherlands: 0.96% (30 Nov 2023: 0.25%)			
Biotechnology: 0.00% (30 Nov 2023: 0.25%)			
Commercial Services: 0.26% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	5,899	309,951	0.26
Food: 0.32% (30 Nov 2023: 0.00%)			
Corbion NV Com EUR0.25	3,160	69,914	0.06
Koninklijke Ahold Delhaize NV Com EUR0.01	10,012	310,202	0.26
Internet: 0.10% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	9,177	119,650	0.10
Semiconductors: 0.28% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	341	322,361	0.28
Total Netherlands		1,132,078	0.96
Norway: 0.12% (30 Nov 2023: 0.80%)			
Banks: 0.00% (30 Nov 2023: 0.30%)			
Chemicals: 0.00% (30 Nov 2023: 0.29%)			
Insurance: 0.06% (30 Nov 2023: 0.00%)			
Storebrand ASA Com NOK5.00	6,880	74,293	0.06
Mining: 0.00% (30 Nov 2023: 0.21%)			
Oil & Gas: 0.06% (30 Nov 2023: 0.00%)			
Equinor ASA Com NOK2.50	2,526	72,846	0.06
Total Norway		147,139	0.12
Portugal: 0.00% (30 Nov 2023: 0.30%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.30%)			
Total Portugal		-	-
Sweden: 0.95% (30 Nov 2023: 0.90%)			
Electrical Components & Equipment: 0.08% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	13,656	91,151	0.08
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.31%)			
Home Furnishings: 0.28% (30 Nov 2023: 0.00%)			
Electrolux AB Class B Com NPV	35,435	336,183	0.28
Investment Companies: 0.28% (30 Nov 2023: 0.31%)			
Industrivarden AB Class A Com SEK2.50	9,215	326,817	0.28
Machinery-Diversified: 0.31% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	33,984	372,243	0.31
Mining: 0.00% (30 Nov 2023: 0.28%)			
Total Sweden		1,126,394	0.95

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.66% (30 Nov 2023: 99.67%) (continued)			
Switzerland: 0.42% (30 Nov 2023: 2.16%)			
Building Materials: 0.00% (30 Nov 2023: 0.39%)			
Food: 0.29% (30 Nov 2023: 0.83%)			
Nestle SA Com CHF0.10	3,247	343,938	0.29
Healthcare-Products: 0.00% (30 Nov 2023: 0.34%)			
Insurance: 0.00% (30 Nov 2023: 0.31%)			
Machinery-Diversified: 0.06% (30 Nov 2023: 0.13%)			
Kardex Holding AG Com CHF0.45	261	72,038	0.06
Pharmaceuticals: 0.07% (30 Nov 2023: 0.00%)			
Siegfried Holding AG Com CHF24.20	75	74,738	0.07
Retail: 0.00% (30 Nov 2023: 0.16%)			
Total Switzerland		490,714	0.42
United States: 87.81% (30 Nov 2023: 87.37%)			
Agriculture: 4.55% (30 Nov 2023: 0.00%)			
Altria Group Inc Com USD0.33	116,093	5,369,301	4.55
Airlines: 0.20% (30 Nov 2023: 0.00%)			
United Airlines Holdings Inc Com USD0.01	4,529	239,992	0.20
Apparel: 3.30% (30 Nov 2023: 3.34%)			
Crocs Inc Com USD0.001	24,998	3,890,689	3.30
Auto Manufacturers: 0.20% (30 Nov 2023: 0.00%)			
Tesla Inc Com USD0.001**	1,307	232,751	0.20
Auto Parts & Equipment: 0.22% (30 Nov 2023: 0.84%)			
Dorman Products Inc Com USD0.01	2,471	227,258	0.19
Goodyear Tire & Rubber Co Com NPV	2,651	32,634	0.03
Banks: 4.15% (30 Nov 2023: 1.37%)			
Ameris Bancorp Com USD1.00	22,702	1,133,965	0.96
Byline Bancorp Inc Com USD0.01	25,428	587,387	0.50
Fulton Financial Corp Com USD2.50	48,290	813,203	0.69
Metropolitan Bank Holding Corp Com USD0.01	874	36,752	0.03
Sierra Bancorp Com NPV	1,654	34,767	0.03
Truist Financial Corp Com USD5.00	24,748	934,237	0.79
Veritex Holdings Inc Com USD0.01	66,218	1,350,847	1.15
Beverages: 0.64% (30 Nov 2023: 0.00%)			
Boston Beer Co Inc Class A Com USD0.01	2,394	750,926	0.64
Biotechnology: 8.37% (30 Nov 2023: 8.31%)			
Adverum Biotechnologies Inc USD0.001	14,971	118,570	0.10
Alnylam Pharmaceuticals Inc Com USD0.01	595	88,316	0.08
AnaptysBio Inc Com USD0.001	13,788	330,085	0.28
ANI Pharmaceuticals Inc Com USD0.0001	1,127	73,142	0.06
Apellis Pharmaceuticals Inc Com USD0.0001	41,914	1,645,124	1.39
BioCryst Pharmaceuticals Inc Com USD0.01	33,193	214,427	0.18
Blueprint Medicines Corp Com USD0.001	2,500	263,900	0.22
CytomX Therapeutics Inc Com USD0.00001	404,674	687,946	0.58
Emergent Biosolutions Inc Com USD0.001	72,708	414,436	0.35
Exelixis Inc Com USD0.001	109,122	2,366,856	2.01
Fate Therapeutics Com USD0.001	10,356	38,110	0.03
Ionis Pharmaceuticals Inc Com USD0.001	1,203	45,197	0.04
Praxis Precision Medicines Inc Com USD0.0001	6,835	324,389	0.28
Syndax Pharmaceuticals Inc Com USD0.0001	19,250	370,947	0.32
Vertex Pharmaceuticals Inc Com USD0.01	6,346	2,889,588	2.45
Building Materials: 0.00% (30 Nov 2023: 0.20%)			
Chemicals: 3.33% (30 Nov 2023: 3.02%)			
Eastman Chemical Co Class C Com USD0.01	11,930	1,208,867	1.02
International Flavors & Fragrances Inc Com USD0.13	28,299	2,721,798	2.31
Commercial Services: 2.74% (30 Nov 2023: 3.31%)			
American Public Education Inc Com USD0.01	11,701	203,597	0.17
Coursera Inc Com USD0.00001	35,391	268,972	0.23
Laureate Education Inc Class A Com USD0.001	11,819	185,086	0.16
Quanta Services Inc Com USD0.00001	4,376	1,207,514	1.02
Verisk Analytics Com USD0.001	4,930	1,246,205	1.05
Vestis Corp Com USD0.01	10,204	125,713	0.11

Invesco Industrials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.66% (30 Nov 2023: 99.67%) (continued)			
United States: 87.81% (30 Nov 2023: 87.37%) (continued)			
Computers: 0.55% (30 Nov 2023: 1.46%)			
Conduent Inc Com USD0.01	34,399	120,397	0.10
EPAM Systems Inc Com USD0.001	2,941	523,292	0.45
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 3.73%)			
Distribution/Wholesale: 1.03% (30 Nov 2023: 0.39%)			
Copart Inc Com NPV	22,959	1,218,205	1.03
Diversified Financial Services: 0.73% (30 Nov 2023: 3.88%)			
EZCORP Inc Class A Com USD0.01	2,126	22,302	0.02
Federated Investors Inc Class B Com NPV	17,080	566,543	0.48
StoneX Group Inc Com USD0.01	3,570	268,000	0.23
Electric: 1.08% (30 Nov 2023: 0.16%)			
Black Hills Corp Com USD1.00	5,318	300,201	0.25
Unitil Corp Com NPV	18,313	979,562	0.83
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.25%)			
Electronics: 0.58% (30 Nov 2023: 1.09%)			
Brady Corp Class A Com USD0.01	3,436	234,576	0.20
FARO Technologies Inc Com USD0.001	3,325	62,277	0.05
Fluidigm Corp Del Com USD0.001	252	625	—
Knowles Corp Com USD1.00	10,933	191,546	0.16
OSI Systems Inc Com NPV	1,355	194,768	0.17
Energy-Alternate Sources: 0.40% (30 Nov 2023: 0.72%)			
Array Technologies Inc Com USD0.001	33,179	470,478	0.40
Engineering & Construction: 2.04% (30 Nov 2023: 0.00%)			
EMCOR Group Inc Com USD0.01	3,111	1,209,121	1.02
Granite Construction Inc Com USD0.01	19,129	1,191,546	1.01
Mistras Group Inc Com USD0.01	1,084	9,268	0.01
Entertainment: 0.03% (30 Nov 2023: 0.00%)			
Everi Holdings Inc Com USD0.001	4,630	33,475	0.03
Environmental Control: 0.06% (30 Nov 2023: 0.34%)			
CECO Environmental Corp Com USD0.01	2,174	54,415	0.05
Republic Services Inc Com USD0.01	78	14,445	0.01
Food: 0.07% (30 Nov 2023: 0.64%)			
Hain Celestial Group Inc Com USD0.01	4,023	30,816	0.03
Seneca Foods Class A Com USD0.25	817	48,301	0.04
Forest Products & Paper: 0.76% (30 Nov 2023: 0.77%)			
Clearwater Paper Corp Com USD0.0001	15,143	804,699	0.68
Mercer International Inc Com USD1.00	9,259	87,961	0.08
Gas: 0.81% (30 Nov 2023: 0.42%)			
UGI Corp Com NPV	37,399	952,179	0.81
Hand/Machine Tools: 0.06% (30 Nov 2023: 0.00%)			
Franklin Electric Co Inc Com USD0.10	44	4,377	—
Hurco Cos Inc Com NPV	3,687	65,776	0.06
Healthcare-Products: 4.22% (30 Nov 2023: 2.55%)			
AngioDynamics Inc Com USD0.01	34,522	217,834	0.18
Hologic Inc Com USD0.01	21,487	1,585,311	1.34
ICU Medical Inc Com USD0.10	6,069	645,377	0.55
Masimo Corp Com USD0.001	14,652	1,824,174	1.55
Nevro Corp Com USD0.001	75,995	710,553	0.60
Healthcare-Services: 4.05% (30 Nov 2023: 5.29%)			
Addus HomeCare Corp Com USD0.001	4,226	485,187	0.41
Brookdale Senior Living Inc Com USD0.01	47,573	319,215	0.27
DaVita Inc Com USD0.001	715	105,191	0.09
Elevance Health Inc Com USD0.01	5,521	2,972,948	2.52
Surgery Partners Inc Com USD0.01	32,657	901,333	0.76
Home Builders: 0.54% (30 Nov 2023: 2.66%)			
M/I Homes Inc Com USD0.01	3,227	403,117	0.34
Tri Pointe Homes Inc Com USD0.01	6,120	237,027	0.20
Insurance: 4.33% (30 Nov 2023: 5.63%)			
Berkshire Hathaway Inc Class B Com USD0.0033	5,245	2,173,528	1.84
Cincinnati Financial Corp Com USD2.00	9,360	1,100,549	0.93

Invesco Industrials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.66% (30 Nov 2023: 99.67%) (continued)			
United States: 87.81% (30 Nov 2023: 87.37%) (continued)			
Insurance: 4.33% (30 Nov 2023: 5.63%) (continued)			
eHealth Inc Com USD0.001	2,661	15,753	0.02
Hanover Insurance Group Inc Com USD0.01	4,033	532,073	0.45
Progressive Corp Com USD1.00	6,082	1,284,397	1.09
Internet: 6.23% (30 Nov 2023: 7.07%)			
CarParts.com Inc Com USD0.001	38,573	45,516	0.04
GoDaddy Inc Class A Com USD0.001	22,301	3,113,889	2.64
Groupon Inc Com USD0.0001	11,773	186,366	0.16
Okta Inc Class A Com NPV	2,659	235,800	0.20
Q2 Holdings Inc Com USD0.0001	35,177	2,139,465	1.81
Snap Inc Class A Com USD0.00001	84,791	1,273,561	1.08
Tripadvisor Inc Com USD0.001	19,579	359,275	0.30
Lodging: 0.43% (30 Nov 2023: 0.03%)			
Century Casinos Inc Com USD0.01	19,800	52,866	0.04
Hilton Grand Vacations Inc Com USD0.01	11,104	458,928	0.39
Machinery-Construction & Mining: 0.13% (30 Nov 2023: 0.08%)			
Astec Industries Inc Com USD0.20	4,650	151,079	0.13
Machinery-Diversified: 2.56% (30 Nov 2023: 0.48%)			
Curtiss-Wright Corp Com USD1.00	9,262	2,619,479	2.22
Graco Inc Com USD1.00	4,907	396,240	0.34
Media: 0.61% (30 Nov 2023: 0.25%)			
EW Scripps Co Class A Com USD0.01	114,387	311,133	0.26
Fox Corp Class B Com USD0.01	12,773	407,969	0.35
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 0.03%)			
Mining: 0.02% (30 Nov 2023: 0.00%)			
Century Aluminum Co Com USD0.01	1,268	23,242	0.02
Miscellaneous Manufacturing: 0.50% (30 Nov 2023: 0.36%)			
Axon Enterprise Inc Com USD0.00001	13	3,661	—
ESCO Technologies Inc Com USD0.01	5,421	591,594	0.50
Oil & Gas: 7.39% (30 Nov 2023: 0.43%)			
Antero Resources Corporation USD0.01	14,766	526,113	0.45
Devon Energy Corp Com USD0.10	29,239	1,435,050	1.22
Gulfport Energy Corp Com USD0.01	687	111,163	0.09
Murphy Oil Corp Com USD1.00	155,372	6,648,368	5.63
Oil & Gas Services: 5.10% (30 Nov 2023: 3.09%)			
Newpark Resources Inc Com USD0.01	49,562	420,286	0.36
NOV Inc Com USD0.01	113,091	2,128,373	1.80
US Silica Holdings Inc Com USD0.01	16,019	248,134	0.21
Viper Energy Inc Class A Com USD0.000001	83,880	3,226,025	2.73
Packaging & Containers: 1.28% (30 Nov 2023: 0.14%)			
AptarGroup Inc Com USD0.01	7,734	1,142,234	0.97
O-I Glass Com USD0.01	7,829	99,350	0.08
UFP Technologies Com USD0.01	1,044	271,816	0.23
Pharmaceuticals: 1.81% (30 Nov 2023: 4.36%)			
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	5,656	239,419	0.20
Cardinal Health Inc Com NPV	9,348	927,976	0.79
Elanco Animal Health Inc Com NPV	7,764	137,268	0.12
GoodRx Holdings Inc Class A Com USD0.001	26,236	206,477	0.17
Kura Oncology Inc Com USD0.0001	21,036	433,552	0.37
Morphic Holding Inc Com USD0.0001	504	15,306	0.01
USANA Health Sciences Inc Com USD0.001	3,702	176,215	0.15
Pipelines: 0.00% (30 Nov 2023: 1.80%)			
Private Equity: 0.25% (30 Nov 2023: 0.00%)			
Ares Management Corp Class A Com USD0.01	2,148	301,085	0.25
Retail: 5.02% (30 Nov 2023: 6.83%)			
Burlington Stores Inc Com USD0.0001	869	208,604	0.18
Citi Trends Inc Com USD0.01	1,256	30,684	0.03
Domino's Pizza Inc Com USD0.01	5,823	2,961,461	2.51
El Pollo Loco Holdings Inc Com USD0.01	31,925	340,959	0.29
Genesco Inc Com USD1.00	33,303	949,136	0.80

Invesco Industrials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.66% (30 Nov 2023: 99.67%) (continued)			
United States: 87.81% (30 Nov 2023: 87.37%) (continued)			
Retail: 5.02% (30 Nov 2023: 6.83%) (continued)			
Lululemon Athletica Inc Com USD0.005	4,575	1,427,354	1.21
Savings & Loans: 0.00% (30 Nov 2023: 0.20%)			
Semiconductors: 1.24% (30 Nov 2023: 0.64%)			
Cirrus Logic Inc Com USD0.001	6,502	745,779	0.63
Cohu Inc Com USD1.00	994	32,047	0.03
FormFactor Inc Com USD0.001	12,472	682,468	0.58
Software: 5.50% (30 Nov 2023: 7.59%)			
ACI Worldwide Inc Com USD0.005	1,831	65,934	0.06
Adobe Inc Com USD0.0001	2,613	1,162,158	0.98
Cadence Design Systems Inc Com USD0.01	8,060	2,307,658	1.96
Digi International Inc Com USD0.01	20,099	489,612	0.41
Fiserv Inc Com USD0.01	16,447	2,463,103	2.09
Telecommunications: 0.70% (30 Nov 2023: 1.54%)			
A10 Networks Inc Com USD0.00001	32,477	492,026	0.42
Arista Networks Inc Com USD0.0001	800	238,120	0.20
CommScope Holdings Co Inc Com USD0.01	66,981	96,453	0.08
Transportation: 0.00% (30 Nov 2023: 0.07%)			
Water: 0.00% (30 Nov 2023: 2.01%)			
Total United States		103,604,041	87.81
Total Equities		118,775,038	100.66

Outperformance Swaps*: -0.66% (30 Nov 2023: 0.34%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(526,856)	(0.45)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(253,307)	(0.21)
Fair value outperformance swaps losses			(780,163)	(0.66)

Fair value outperformance swaps		(780,163)	(0.66)
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	Fair Value USD	% of Net Assets
Total value of investments	117,994,875	100.00
Cash and cash equivalents*	90	—
Other net liabilities	(3,875)	—
Net assets attributable to holders of redeemable participating shares	117,991,090	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These outperformance swaps track the S&P Select Sector Capped 20% Industrials Net TR Index.

Combined notional values of outperformance swaps losses 117,405,000.

Invesco Industrials S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
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.	—
Financial derivative instruments.	—
Other assets.	0.28
	100.00

Invesco Utilities S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (30 Nov 2023: 100.19%)			
Belgium: 0.16% (30 Nov 2023: 0.09%)			
Electric: 0.00% (30 Nov 2023: 0.07%)			
Electrical Components & Equipment: 0.16% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	3,086	144,861	0.16
Investment Companies: 0.00% (30 Nov 2023: 0.02%)			
Total Belgium		144,861	0.16
Canada: 0.14% (30 Nov 2023: 0.21%)			
Leisure Time: 0.14% (30 Nov 2023: 0.00%)			
BRP Inc Com NPV	2,056	128,500	0.14
Mining: 0.00% (30 Nov 2023: 0.21%)			
Total Canada		128,500	0.14
Cayman Islands: 0.76% (30 Nov 2023: 0.26%)			
Internet: 0.76% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	8,214	233,278	0.25
PDD Inc ADR USD0.00002	3,082	461,622	0.51
Software: 0.00% (30 Nov 2023: 0.26%)			
Total Cayman Islands		694,900	0.76
Denmark: 0.36% (30 Nov 2023: 0.21%)			
Beverages: 0.00% (30 Nov 2023: 0.06%)			
Building Materials: 0.12% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	257	107,727	0.12
Pharmaceuticals: 0.24% (30 Nov 2023: 0.15%)			
Novo Nordisk A/S Class B Com DKK0.1	1,653	223,096	0.24
Total Denmark		330,823	0.36
Finland: 0.46% (30 Nov 2023: 0.13%)			
Hand/Machine Tools: 0.23% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	3,652	208,538	0.23
Iron/Steel: 0.00% (30 Nov 2023: 0.08%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.05%)			
Packaging & Containers: 0.23% (30 Nov 2023: 0.00%)			
Huhtamaki Oyj Com NPV	5,100	205,628	0.23
Total Finland		414,166	0.46
Germany: 1.60% (30 Nov 2023: 0.44%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.02%)			
Auto Parts & Equipment: 0.07% (30 Nov 2023: 0.00%)			
Hella GmbH & Co KGaA Com NPV	651	60,072	0.07
Chemicals: 0.05% (30 Nov 2023: 0.00%)			
BASF SE Com NPV	903	47,456	0.05
Cosmetics/Personal Care: 0.05% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	301	47,169	0.05
Electric: 0.23% (30 Nov 2023: 0.15%)			
RWE AG Class A Com NPV	5,606	212,032	0.23
Electronics: 0.00% (30 Nov 2023: 0.03%)			
Entertainment: 0.22% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	2,300	198,252	0.22
Healthcare-Services: 0.05% (30 Nov 2023: 0.00%)			
Fresenius SE & Co KGaA Com NPV	1,504	47,807	0.05
Insurance: 0.23% (30 Nov 2023: 0.09%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	420	208,780	0.23
Machinery-Construction & Mining: 0.22% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	7,616	205,210	0.22
Machinery-Diversified: 0.43% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	9,348	388,473	0.43
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.13%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.02%)			
Software: 0.05% (30 Nov 2023: 0.00%)			
SAP SE Com NPV	243	43,780	0.05
Total Germany		1,459,031	1.60
India: 0.33% (30 Nov 2023: 0.18%)			
Banks: 0.33% (30 Nov 2023: 0.00%)			
ICICI Bank Ltd ADR NPV	11,324	302,804	0.33

Invesco Utilities S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (30 Nov 2023: 100.19%) (continued)			
India: 0.33% (30 Nov 2023: 0.18%) (continued)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.18%)			
Total India		302,804	0.33
Israel: 0.69% (30 Nov 2023: 0.00%)			
Machinery-Diversified: 0.13% (30 Nov 2023: 0.00%)			
Kornit Digital Ltd Com ILS0.01	8,285	117,813	0.13
Software: 0.56% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	16,233	506,794	0.56
Total Israel		624,607	0.69
Luxembourg: 0.42% (30 Nov 2023: 0.03%)			
Commercial Services: 0.17% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	8,556	156,917	0.17
Iron/Steel: 0.00% (30 Nov 2023: 0.02%)			
Oil & Gas Services: 0.25% (30 Nov 2023: 0.01%)			
Subsea 7 SA Com USD2.00	12,002	221,490	0.25
Total Luxembourg		378,407	0.42
Mexico: 0.00% (30 Nov 2023: 0.06%)			
Media: 0.00% (30 Nov 2023: 0.06%)			
Total Mexico		–	–
Netherlands: 0.80% (30 Nov 2023: 0.00%)			
Distribution/Wholesale: 0.05% (30 Nov 2023: 0.00%)			
IMCD Group NV Com EUR0.16	311	47,065	0.05
Diversified Financial Services: 0.16% (30 Nov 2023: 0.00%)			
AerCap Holdings NV Com EUR0.01	1,506	139,621	0.16
Internet: 0.13% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	9,177	119,650	0.13
Semiconductors: 0.46% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	446	421,622	0.46
Total Netherlands		727,958	0.80
Norway: 0.05% (30 Nov 2023: 0.04%)			
Banks: 0.00% (30 Nov 2023: 0.02%)			
Food: 0.05% (30 Nov 2023: 0.00%)			
Mowi ASA Com NOK7.50	2,597	46,442	0.05
Insurance: 0.00% (30 Nov 2023: 0.02%)			
Total Norway		46,442	0.05
Panama: 0.67% (30 Nov 2023: 0.00%)			
Multi-National: 0.67% (30 Nov 2023: 0.00%)			
Banco Latinoamericano De Comercio Exterior Class E Com NPV	20,248	607,643	0.67
Total Panama		607,643	0.67
Puerto Rico: 0.35% (30 Nov 2023: 0.00%)			
Banks: 0.35% (30 Nov 2023: 0.00%)			
OFG Bancorp Com USD1.00	8,677	322,437	0.35
Total Puerto Rico		322,437	0.35
Sweden: 1.06% (30 Nov 2023: 0.25%)			
Banks: 0.00% (30 Nov 2023: 0.02%)			
Cosmetics/Personal Care: 0.05% (30 Nov 2023: 0.00%)			
Essity AB Class B Com SEK3.35	1,862	47,713	0.05
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.02%)			
Healthcare-Products: 0.21% (30 Nov 2023: 0.00%)			
Biotech AB Class A Com SEK1.28	10,533	185,679	0.21
Home Furnishings: 0.00% (30 Nov 2023: 0.07%)			
Investment Companies: 0.51% (30 Nov 2023: 0.07%)			
Industrivarden AB Class A Com SEK2.50	11,782	417,857	0.46
Investor AB Class B NPV	1,771	47,890	0.05
Machinery-Construction & Mining: 0.06% (30 Nov 2023: 0.00%)			
Sandvik AB Class A Com SEK1.20	2,335	51,175	0.06
Machinery-Diversified: 0.23% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	19,115	209,376	0.23
Mining: 0.00% (30 Nov 2023: 0.05%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.02%)			
Total Sweden		959,690	1.06

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (30 Nov 2023: 100.19%) (continued)			
Switzerland: 0.61% (30 Nov 2023: 0.47%)			
Building Materials: 0.05% (30 Nov 2023: 0.09%)			
Holcim Ltd Com CHF2.00	541	47,243	0.05
Computers: 0.24% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	2,221	220,093	0.24
Electronics: 0.11% (30 Nov 2023: 0.00%)			
LEM Holding SA Com CHF0.50	57	96,164	0.11
Food: 0.00% (30 Nov 2023: 0.16%)			
Hand/Machine Tools: 0.16% (30 Nov 2023: 0.06%)			
Schindler Holding AG Com CHF0.10	565	146,299	0.16
Healthcare-Products: 0.00% (30 Nov 2023: 0.09%)			
Insurance: 0.00% (30 Nov 2023: 0.07%)			
Pharmaceuticals: 0.05% (30 Nov 2023: 0.00%)			
Siegfried Holding AG Com CHF24.20	49	48,829	0.05
Total Switzerland		558,628	0.61
United States: 91.26% (30 Nov 2023: 97.82%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 1.26%)			
Agriculture: 4.17% (30 Nov 2023: 0.07%)			
Altria Group Inc Com USD0.33	81,955	3,790,419	4.17
Apparel: 0.94% (30 Nov 2023: 0.18%)			
Skechers U.S.A. Inc Class A Com USD0.001	10,277	733,984	0.81
Wolverine World Wide Inc Com USD1.00	8,652	117,840	0.13
Auto Parts & Equipment: 0.37% (30 Nov 2023: 0.88%)			
Dorman Products Inc Com USD0.01	3,684	338,817	0.37
Banks: 9.82% (30 Nov 2023: 0.92%)			
Ameris Bancorp Com USD1.00	70,689	3,530,915	3.88
Baycom Corp Com NPV	5,916	119,385	0.13
Comerica Inc Com USD5.00	52,549	2,692,611	2.96
Fulton Financial Corp Com USD2.50	39,148	659,252	0.73
Independent Bank Corp Com USD1.00	5,960	149,358	0.16
Merchants Bancorp Com NPV	2,893	115,865	0.13
Old Second Bancorp Inc Com USD1.00	44,935	649,760	0.71
Sierra Bancorp Com NPV	3,515	73,885	0.08
Veritex Holdings Inc Com USD0.01	46,449	947,560	1.04
Beverages: 2.48% (30 Nov 2023: 0.29%)			
Boston Beer Co Inc Class A Com USD0.01	3,881	1,217,353	1.34
The Duckhorn Portfolio Inc Com USD0.01	128,592	1,037,738	1.14
Biotechnology: 6.93% (30 Nov 2023: 9.78%)			
Amicus Therapeutics Inc Com USD0.01	78,876	772,985	0.85
ANI Pharmaceuticals Inc Com USD0.0001	674	43,743	0.05
Apellis Pharmaceuticals Inc Com USD0.0001	15,508	608,689	0.67
CytomX Therapeutics Inc Com USD0.00001	131,922	224,267	0.25
Design Therapeutics Inc Com USD0.0001	128,081	518,728	0.57
Intra-Cellular Therapies Inc Com USD0.0001	25,706	1,728,471	1.90
Nuvation Bio Inc Com USD0.0001	47,093	145,988	0.16
Ovid Therapeutics Inc Com USD0.001	6,700	20,502	0.02
Praxis Precision Medicines Inc Com USD0.0001	4,078	193,542	0.21
Stoke Therapeutics Inc Com USD0.0001	11,226	164,124	0.18
Tarsus Pharmaceuticals Com USD0.0001	41,130	1,355,645	1.49
TG Therapeutics Inc Com USD0.001	19,366	315,666	0.35
Ultragenyx Pharmaceutical Inc Com USD0.001	5,263	211,257	0.23
Building Materials: 0.14% (30 Nov 2023: 2.28%)			
Armstrong World Industries Inc Com USD0.01	1,096	126,917	0.14
Chemicals: 0.00% (30 Nov 2023: 0.75%)			
Coal: 1.57% (30 Nov 2023: 3.01%)			
Peabody Energy Corp Com NPV	57,613	1,427,650	1.57
Commercial Services: 6.29% (30 Nov 2023: 5.32%)			
Corpay Inc Com USD0.001	2	535	—
Korn Ferry Com USD0.01	1,164	76,754	0.09
PayPal Holdings Inc Com USD0.0001	88,275	5,560,442	6.11
Vestis Corp Com USD0.01	6,642	81,830	0.09

Invesco Utilities S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (30 Nov 2023: 100.19%) (continued)			
United States: 91.26% (30 Nov 2023: 97.82%) (continued)			
Computers: 0.09% (30 Nov 2023: 0.09%)			
Conduent Inc Com USD0.01	3,932	13,762	0.01
OneSpan Inc Com USD0.001	5,506	72,514	0.08
Distribution/Wholesale: 0.89% (30 Nov 2023: 0.50%)			
Resideo Technologies Inc Com USD0.001	37,345	806,652	0.89
Diversified Financial Services: 3.55% (30 Nov 2023: 1.53%)			
Affiliated Managers Group Inc Com USD0.01	11,207	1,822,258	2.00
Brightsphere Investment Group Inc Com USD0.001	6,079	134,771	0.15
EZCORP Inc Class A Com USD0.01	3,902	40,932	0.05
Federated Investors Inc Class B Com NPV	17,080	566,544	0.62
International Money Express Inc Com USD0.0001	3,253	67,858	0.07
StoneX Group Inc Com USD0.01	7,985	599,434	0.66
Electric: 1.19% (30 Nov 2023: 0.98%)			
Edison International Com NPV	1,321	101,519	0.11
Entergy Corp Com USD0.01	2,826	317,897	0.35
PPL Corp Com USD0.01	8,835	259,131	0.28
Xcel Energy Inc Com USD2.50	7,370	408,666	0.45
Electrical Components & Equipment: 0.20% (30 Nov 2023: 0.63%)			
American Superconductor Corp Com USD0.01	9,329	178,930	0.20
Electronics: 0.52% (30 Nov 2023: 0.60%)			
Sanmina Corp Com USD0.01	6,868	470,733	0.52
Energy-Alternate Sources: 0.52% (30 Nov 2023: 0.00%)			
Array Technologies Inc Com USD0.001	33,179	470,478	0.52
Engineering & Construction: 0.32% (30 Nov 2023: 2.85%)			
Mistras Group Inc Com USD0.01	17,555	150,095	0.16
Orion Group Holdings Inc Com USD0.01	13,150	141,757	0.16
Entertainment: 1.22% (30 Nov 2023: 0.00%)			
Churchill Downs Inc Com NPV	1,693	219,244	0.24
Warner Music Group Corp Class A Com USD0.001	30,012	893,757	0.98
Food: 0.00% (30 Nov 2023: 0.05%)			
Food Service: 2.19% (30 Nov 2023: 1.11%)			
Healthcare Services Group Inc Com USD0.01	184,664	1,990,678	2.19
Forest Products & Paper: 0.13% (30 Nov 2023: 1.99%)			
Clearwater Paper Corp Com USD0.0001	2,189	116,323	0.13
Gas: 0.00% (30 Nov 2023: 0.08%)			
Hand/Machine Tools: 1.53% (30 Nov 2023: 0.00%)			
Franklin Electric Co Inc Com USD0.10	13,954	1,388,144	1.53
Healthcare-Products: 10.79% (30 Nov 2023: 4.31%)			
CareDx Inc Com USD0.001	117,156	1,524,199	1.68
Dentsply Sirona Inc Com USD0.01	95,632	2,678,652	2.94
Inogen Inc Com USD0.001	72,732	603,676	0.66
Intuitive Surgical Inc Com USD0.001	1,547	622,080	0.68
Omniceil Inc Com USD0.001	77,727	2,533,123	2.79
PerkinElmer Inc Com USD1.00	17,004	1,857,857	2.04
Healthcare-Services: 5.20% (30 Nov 2023: 7.63%)			
Brookdale Senior Living Inc Com USD0.01	117,606	789,136	0.87
Charles River Laboratories International Inc Com USD0.01	1,608	335,172	0.37
Community Health Systems Inc Com USD0.01	276,883	1,096,457	1.20
Elevance Health Inc Com USD0.01	1,933	1,040,882	1.14
GeneDx Holdings Corp Class A Com USD0.0001	5,361	105,129	0.12
Medpace Holdings Inc Com USD0.01	3,368	1,301,193	1.43
Neuronetics Inc Com USD0.01	31,808	61,071	0.07
Home Builders: 8.52% (30 Nov 2023: 0.13%)			
M/I Homes Inc Com USD0.01	1,146	143,158	0.16
Taylor Morrison Home Corp Class A Com USD0.00001	36,429	2,106,689	2.31
Tri Pointe Homes Inc Com USD0.01	142,081	5,502,797	6.05
Home Furnishings: 0.00% (30 Nov 2023: 1.71%)			
Household Products/Wares: 0.00% (30 Nov 2023: 0.06%)			
Insurance: 2.17% (30 Nov 2023: 4.07%)			
Cincinnati Financial Corp Com USD2.00	12,713	1,494,795	1.64

Invesco Utilities S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.72% (30 Nov 2023: 100.19%) (continued)			
United States: 91.26% (30 Nov 2023: 97.82%) (continued)			
Insurance: 2.17% (30 Nov 2023: 4.07%) (continued)			
Crawford & Company Class A Com USD1.000	2,506	22,754	0.03
Horace Mann Educators Corp Com USD0.001	13,406	458,083	0.50
Internet: 4.03% (30 Nov 2023: 10.77%)			
Airbnb Inc Class A Com USD0.0001	21,074	3,054,255	3.36
Amazon.com Inc Com USD0.01	4	706	—
Okta Inc Class A Com NPV	6,859	608,256	0.67
Iron/Steel: 0.00% (30 Nov 2023: 0.41%)			
Leisure Time: 1.38% (30 Nov 2023: 0.63%)			
Vista Outdoor Inc Com USD0.01	35,890	1,251,843	1.38
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.11%)			
Machinery-Diversified: 0.17% (30 Nov 2023: 4.06%)			
CSW Industrials Inc Com USD0.01	597	151,793	0.17
Media: 1.07% (30 Nov 2023: 0.53%)			
Altice USA Inc Class A Com USD0.01	393,441	975,734	1.07
Metal Fabricate/Hardware: 0.11% (30 Nov 2023: 0.00%)			
Park-Ohio Holdings Corp Com USD1.00	3,998	104,548	0.11
Miscellaneous Manufacturing: 0.52% (30 Nov 2023: 0.00%)			
ESCO Technologies Inc Com USD0.01	919	100,291	0.11
Myers Industries Inc Com NPV	23,423	370,083	0.41
Office Furnishings: 0.00% (30 Nov 2023: 0.06%)			
Office/Business Equipment: 0.00% (30 Nov 2023: 0.10%)			
Oil & Gas: 0.00% (30 Nov 2023: 2.67%)			
Oil & Gas Services: 0.37% (30 Nov 2023: 0.15%)			
Newpark Resources Inc Com USD0.01	10,468	88,769	0.10
Select Energy Services Inc Class A Com USD0.01	22,653	247,597	0.27
Pharmaceuticals: 1.26% (30 Nov 2023: 6.14%)			
CVS Health Corp Com USD0.01	6,677	397,949	0.44
Kura Oncology Inc Com USD0.0001	21,036	433,552	0.47
Rhythm Pharmaceuticals Inc Com USD0.001	8,871	316,517	0.35
Pipelines: 0.00% (30 Nov 2023: 2.05%)			
Real Estate: 0.00% (30 Nov 2023: 0.33%)			
Retail: 7.04% (30 Nov 2023: 0.85%)			
Arko Corp Com USD0.0001	18,625	111,750	0.12
Brinker International Inc Com USD0.10	42,966	3,034,689	3.34
Burlington Stores Inc Com USD0.0001	3,094	742,715	0.82
Dollar General Corp Com USD0.88	17,819	2,439,599	2.68
GMS Inc Com USD0.01	763	71,691	0.08
Savings & Loans: 0.00% (30 Nov 2023: 0.14%)			
Semiconductors: 1.28% (30 Nov 2023: 2.77%)			
Cirrus Logic Inc Com USD0.001	10,174	1,166,958	1.28
Micron Technology Inc Com USD0.10	1	125	—
Software: 0.57% (30 Nov 2023: 3.48%)			
ACI Worldwide Inc Com USD0.005	3,965	142,780	0.16
Outset Medical Inc Com USD0.001	100,576	375,148	0.41
Telecommunications: 1.46% (30 Nov 2023: 3.56%)			
A10 Networks Inc Com USD0.00001	3,607	54,646	0.06
Arista Networks Inc Com USD0.0001	1,837	546,783	0.60
Ciena Corp Com USD0.01	8,426	405,880	0.45
CommScope Holdings Co Inc Com USD0.01	51,541	74,219	0.08
IDT Corp Class B Com USD0.01	1,786	72,387	0.08
Telephone & Data Systems Inc Com USD0.01	8,953	178,075	0.19
Transportation: 0.17% (30 Nov 2023: 0.06%)			
Kirby Corp Com USD0.10	1,280	158,938	0.17
Water: 0.09% (30 Nov 2023: 5.89%)			
York Water Co Class C Com NPV	2,127	78,784	0.09
Total United States		83,018,517	91.26
Total Equities		90,719,414	99.72

Invesco Utilities S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps:** 0.29% (30 Nov 2023: -0.50%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	49,831	0.06
Morgan Stanley Capital Services LLC	USD	18/08/2027	212,221	0.23
Fair value outperformance swaps gains			262,052	0.29
Fair value outperformance swaps			262,052	0.29

	Fair Value USD	% of Net Assets
Total value of investments	90,981,466	100.01
Cash and cash equivalents*	76	—
Other net liabilities	(8,098)	(0.01)
Net assets attributable to holders of redeemable participating shares	90,973,444	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 gains 89,556,374.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	96.09
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.28
Other assets.	3.63
	100.00

Invesco Materials S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 73.15% (30 Nov 2023: 99.06%)			
Argentina: 1.13% (30 Nov 2023: 0.00%)			
Banks: 1.13% (30 Nov 2023: 0.00%)			
Grupo Financiero Galicia SA Class B ADR NPV	8,273	296,587	1.13
Total Argentina		296,587	1.13
Belgium: 0.61% (30 Nov 2023: 0.42%)			
Electric: 0.00% (30 Nov 2023: 0.42%)			
Electrical Components & Equipment: 0.31% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	1,723	80,880	0.31
Investment Companies: 0.30% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	1,046	79,715	0.30
Total Belgium		160,595	0.61
Canada: 0.96% (30 Nov 2023: 6.43%)			
Biotechnology: 0.52% (30 Nov 2023: 0.00%)			
Xenon Pharmaceuticals Inc Com NPV	3,537	134,654	0.52
Entertainment: 0.09% (30 Nov 2023: 0.29%)			
Lions Gate Entertainment Class B Com NPV	3,179	24,542	0.09
Leisure Time: 0.35% (30 Nov 2023: 0.00%)			
BRP Inc Com NPV	1,455	90,937	0.35
Mining: 0.00% (30 Nov 2023: 6.14%)			
Total Canada		250,133	0.96
Cayman Islands: 0.48% (30 Nov 2023: 3.41%)			
Internet: 0.48% (30 Nov 2023: 0.00%)			
PDD Inc ADR USD0.00002	832	124,617	0.48
Real Estate: 0.00% (30 Nov 2023: 3.41%)			
Total Cayman Islands		124,617	0.48
Denmark: 0.63% (30 Nov 2023: 1.44%)			
Banks: 0.07% (30 Nov 2023: 0.00%)			
Ringkjoebing Landbobank A/S Com DKK1.00	104	18,618	0.07
Pharmaceuticals: 0.56% (30 Nov 2023: 1.13%)			
Novo Nordisk A/S Class B Com DKK0.1	1,086	146,572	0.56
Retail: 0.00% (30 Nov 2023: 0.31%)			
Total Denmark		165,190	0.63
Finland: 0.07% (30 Nov 2023: 0.57%)			
Forest Products & Paper: 0.07% (30 Nov 2023: 0.44%)			
Stora Enso Oyj Com NPV	1,220	17,761	0.07
Iron/Steel: 0.00% (30 Nov 2023: 0.13%)			
Total Finland		17,761	0.07
Germany: 1.59% (30 Nov 2023: 1.31%)			
Aerospace/Defense: 0.30% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	140	80,217	0.30
Auto Manufacturers: 0.00% (30 Nov 2023: 1.11%)			
Electric: 0.30% (30 Nov 2023: 0.00%)			
RWE AG Class A Com NPV	2,106	79,654	0.30
Food: 0.00% (30 Nov 2023: 0.10%)			
Insurance: 0.31% (30 Nov 2023: 0.00%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	162	80,530	0.31
Iron/Steel: 0.30% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	15,898	78,114	0.30
Machinery-Construction & Mining: 0.30% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	2,895	78,004	0.30
Machinery-Diversified: 0.08% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	491	20,404	0.08
Retail: 0.00% (30 Nov 2023: 0.10%)			
Total Germany		416,923	1.59
Israel: 3.46% (30 Nov 2023: 0.00%)			
Electronics: 0.21% (30 Nov 2023: 0.00%)			
Ituran Location & Control Com ILS0.33	2,027	56,127	0.21
Internet: 0.81% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	1,309	210,880	0.81
Software: 2.44% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	3,641	113,672	0.44

Invesco Materials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 73.15% (30 Nov 2023: 99.06%) (continued)			
Israel: 3.46% (30 Nov 2023: 0.00%) (continued)			
Software: 2.44% (30 Nov 2023: 0.00%) (continued)			
JFrog Ltd Com USD0.010	16,310	524,693	2.00
Total Israel		905,372	3.46
Mexico: 0.40% (30 Nov 2023: 0.00%)			
Beverages: 0.40% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	923	105,794	0.40
Total Mexico		105,794	0.40
Netherlands: 1.44% (30 Nov 2023: 0.62%)			
Biotechnology: 0.00% (30 Nov 2023: 0.10%)			
Chemicals: 0.00% (30 Nov 2023: 0.52%)			
Healthcare-Products: 0.31% (30 Nov 2023: 0.00%)			
Koninklijke Philips NV Com EUR0.20	2,966	80,111	0.31
Internet: 0.30% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	5,991	78,111	0.30
Pharmaceuticals: 0.22% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	11,913	58,969	0.22
Semiconductors: 0.61% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	170	160,708	0.61
Total Netherlands		377,899	1.44
Norway: 0.07% (30 Nov 2023: 1.37%)			
Banks: 0.00% (30 Nov 2023: 0.12%)			
Insurance: 0.07% (30 Nov 2023: 0.00%)			
Storebrand ASA Com NOK5.00	1,710	18,465	0.07
Mining: 0.00% (30 Nov 2023: 0.75%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.50%)			
Total Norway		18,465	0.07
Panama: 0.00% (30 Nov 2023: 0.89%)			
Multi-National: 0.00% (30 Nov 2023: 0.89%)			
Total Panama		—	—
Portugal: 0.29% (30 Nov 2023: 0.00%)			
Electric: 0.29% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	18,777	76,054	0.29
Total Portugal		76,054	0.29
Sweden: 2.14% (30 Nov 2023: 1.25%)			
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.50%)			
Healthcare-Products: 0.17% (30 Nov 2023: 0.00%)			
Cellavision AB Class A Com SEK0.15	1,720	42,848	0.17
Investment Companies: 1.36% (30 Nov 2023: 0.52%)			
Industrivarden AB Class A Com SEK2.50	859	30,465	0.12
Investor AB Class A NPV	6,070	162,872	0.62
Investor AB Class B NPV	6,042	163,384	0.62
Iron/Steel: 0.11% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	4,977	28,886	0.11
Machinery-Diversified: 0.31% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	7,267	79,599	0.31
Mining: 0.00% (30 Nov 2023: 0.11%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.12%)			
Pharmaceuticals: 0.11% (30 Nov 2023: 0.00%)			
BioGaia AB NPV	2,381	28,933	0.11
Real Estate: 0.08% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	2,531	21,839	0.08
Total Sweden		558,826	2.14
Switzerland: 0.25% (30 Nov 2023: 4.31%)			
Biotechnology: 0.00% (30 Nov 2023: 0.38%)			
Building Materials: 0.00% (30 Nov 2023: 1.05%)			
Electronics: 0.09% (30 Nov 2023: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	43	23,164	0.09
Food: 0.16% (30 Nov 2023: 1.52%)			
Nestle SA Com CHF0.10	402	42,582	0.16

Invesco Materials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 73.15% (30 Nov 2023: 99.06%) (continued)			
Switzerland: 0.25% (30 Nov 2023: 4.31%) (continued)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.63%)			
Insurance: 0.00% (30 Nov 2023: 0.50%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.12%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.11%)			
Total Switzerland		65,746	0.25
United States: 59.63% (30 Nov 2023: 77.04%)			
Agriculture: 0.00% (30 Nov 2023: 1.30%)			
Apparel: 0.51% (30 Nov 2023: 0.10%)			
Deckers Outdoor Corp Com USD0.01	123	134,552	0.51
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.18%)			
Banks: 1.98% (30 Nov 2023: 5.44%)			
Bridgewater Bancshares Inc Com USD0.001	1,713	19,305	0.07
Camden National Corp Com NPV	1,160	37,607	0.14
First Busey Corp Com USD0.001	9,182	207,605	0.79
Hanmi Financial Corp Com USD0.001	8,039	126,695	0.49
Heritage Commerce Corp Com NPV	10,818	88,167	0.34
Old Second Bancorp Inc Com USD1.00	2,671	38,623	0.15
Biotechnology: 4.33% (30 Nov 2023: 4.66%)			
Adverum Biotechnologies Inc USD0.001	15,342	121,509	0.46
BioMarin Pharmaceutical Com USD0.001	916	68,764	0.26
Celldex Therapeutics Inc Com USD0.001	14,515	483,349	1.84
Ovid Therapeutics Inc Com USD0.001	4,082	12,491	0.05
Praxis Precision Medicines Inc Com USD0.0001	4,118	195,440	0.75
Traverse Therapeutics Inc Com USD0.0001	34,090	252,948	0.97
Chemicals: 2.04% (30 Nov 2023: 5.79%)			
Ecolab Inc Com USD1.00	1,146	266,101	1.02
PPG Industries Inc Com USD1.67	2,044	268,602	1.02
Commercial Services: 1.23% (30 Nov 2023: 4.05%)			
Global Payments Com NPV	1,539	156,747	0.60
Heidrick & Struggles International Inc Com USD0.01	4,650	159,402	0.61
Resources Connection Inc Com USD0.01	564	6,458	0.02
Computers: 1.40% (30 Nov 2023: 1.27%)			
Dell Technologies Inc Class C Com USD0.01	2,282	318,476	1.22
KBR Inc Com USD0.001	723	47,472	0.18
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.83%)			
Diversified Financial Services: 6.64% (30 Nov 2023: 3.41%)			
Brightsphere Investment Group Inc Com USD0.001	7,258	160,910	0.61
CME Group Inc Com USD0.01	1,357	275,444	1.05
Federated Investors Inc Class B Com NPV	27,481	911,545	3.48
International Money Express Inc Com USD0.0001	3,983	83,085	0.32
StoneX Group Inc Com USD0.01	4,108	308,387	1.18
Electric: 0.86% (30 Nov 2023: 0.00%)			
Xcel Energy Inc Com USD2.50	4,062	225,238	0.86
Electronics: 1.14% (30 Nov 2023: 1.01%)			
Fluidigm Corp Del Com USD0.001	19,254	47,750	0.18
Identiv Inc Com USD0.001	57,834	251,578	0.96
Engineering & Construction: 1.25% (30 Nov 2023: 0.32%)			
EMCOR Group Inc Com USD0.01	314	122,039	0.47
Mistras Group Inc Com USD0.01	1,968	16,826	0.06
Orion Group Holdings Inc Com USD0.01	8,997	96,988	0.37
TopBuild Corp Com NPV	216	90,277	0.35
Entertainment: 0.06% (30 Nov 2023: 0.00%)			
Rush Street Interactive Inc Class A Com USD0.0001	1,729	15,475	0.06
Environmental Control: 0.97% (30 Nov 2023: 0.00%)			
Republic Services Inc Com USD0.01	1,370	253,710	0.97
Food: 0.00% (30 Nov 2023: 0.94%)			
Healthcare-Products: 4.28% (30 Nov 2023: 0.81%)			
Cerus Corp Com USD0.001	45,742	81,878	0.31
iRhythm Technologies Inc Com USD0.001	11,767	1,037,967	3.97

Invesco Materials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 73.15% (30 Nov 2023: 99.06%) (continued)			
United States: 59.63% (30 Nov 2023: 77.04%) (continued)			
Healthcare-Services: 4.52% (30 Nov 2023: 2.34%)			
Community Health Systems Inc Com USD0.01	268,663	1,063,906	4.06
GeneDx Holdings Corp Class A Com USD0.0001	6,148	120,562	0.46
Home Builders: 0.00% (30 Nov 2023: 1.83%)			
Household Products/Wares: 0.35% (30 Nov 2023: 0.00%)			
ACCO Brands Corp Com USD0.01	17,959	91,411	0.35
Insurance: 0.89% (30 Nov 2023: 6.59%)			
Crawford & Company Class B Com USD1.000	2,831	24,290	0.09
Hanover Insurance Group Inc Com USD0.01	688	90,768	0.35
HCI Group Inc Com NPV	254	24,354	0.09
Heritage Insurance Holdings Inc Com USD0.0001	7,205	61,242	0.23
Investors Title Co Class C Com NPV	178	32,770	0.13
Internet: 3.58% (30 Nov 2023: 6.94%)			
Alphabet Inc Class C Com USD0.001	1,547	269,116	1.03
Amazon.com Inc Com USD0.01	281	49,580	0.19
Groupon Inc Com USD0.0001	28,053	444,079	1.70
Okta Inc Class A Com NPV	125	11,085	0.04
VeriSign Inc Com USD0.001	937	163,338	0.62
Leisure Time: 1.56% (30 Nov 2023: 3.93%)			
Vista Outdoor Inc Com USD0.01	11,674	407,189	1.56
Lodging: 0.60% (30 Nov 2023: 0.00%)			
Boyd Gaming Corp Com USD0.01	2,959	157,774	0.60
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.72%)			
Machinery-Diversified: 1.88% (30 Nov 2023: 2.49%)			
Mueller Water Products Inc Class A Com USD0.01	26,551	492,787	1.88
Metal Fabricate/Hardware: 0.65% (30 Nov 2023: 0.04%)			
L.B. Foster & Co Class A Com USD0.01	4,684	128,482	0.49
Tredegar Corp Com NPV	7,492	40,832	0.16
Miscellaneous Manufacturing: 2.24% (30 Nov 2023: 0.39%)			
Federal Signal Corp Com USD1.00	6,386	587,640	2.24
Oil & Gas: 1.56% (30 Nov 2023: 3.90%)			
Antero Resources Corporation USD0.01	3,518	125,346	0.48
Murphy Oil Corp Com USD1.00	6,626	283,527	1.08
Oil & Gas Services: 0.77% (30 Nov 2023: 2.11%)			
Geospace Technologies Corp Com USD0.01	1,037	10,225	0.04
Matrix Service Co Class C Com USD0.01	11,174	134,982	0.52
Natural Gas Services Group Com USD0.01	1,958	42,606	0.16
NCS Multistage Holdings Inc Com USD0.01	709	12,585	0.05
Packaging & Containers: 1.02% (30 Nov 2023: 0.95%)			
Packaging Corp of America Com USD0.01	1,462	268,262	1.02
Pharmaceuticals: 3.10% (30 Nov 2023: 2.56%)			
Agios Pharmaceuticals Inc Com USD0.001	5,868	213,243	0.82
Amneal Pharmaceuticals Inc Class A Com USD0.01	10,333	69,025	0.26
Chimerix Inc Com USD0.001	37,498	36,253	0.14
Corbus Pharmaceuticals Holdings Inc Com USD0.001	7,018	300,370	1.15
Fulcrum Therapeutics Inc Com USD0.001	14,613	114,712	0.44
Rhythm Pharmaceuticals Inc Com USD0.001	2,150	76,712	0.29
scPharmaceuticals Inc Com USD0.0001	173	676	—
Real Estate: 0.00% (30 Nov 2023: 1.19%)			
Retail: 6.50% (30 Nov 2023: 0.36%)			
Aspen Aerogels Inc Com USD0.00001	9,299	278,226	1.06
Brinker International Inc Com USD0.10	14,850	1,048,855	4.01
GMS Inc Com USD0.01	508	47,732	0.18
World Kinect Corp Com USD0.01	11,820	311,339	1.19
Zumiez Inc Com NPV	808	15,174	0.06
Savings & Loans: 0.30% (30 Nov 2023: 0.00%)			
Capitol Federal Financial Inc Class I Com USD0.01	15,327	79,241	0.30
Semiconductors: 1.85% (30 Nov 2023: 3.17%)			
MaxLinear Inc Com NPV	27,233	483,930	1.85

Invesco Materials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 73.15% (30 Nov 2023: 99.06%) (continued)			
United States: 59.63% (30 Nov 2023: 77.04%) (continued)			
Software: 0.77% (30 Nov 2023: 4.40%)			
Immersion Corp Com USD0.001	5,050	50,450	0.19
Workday Inc Class A Com USD0.001	712	150,552	0.58
Telecommunications: 0.74% (30 Nov 2023: 0.00%)			
Ciena Corp Com USD0.01	3,428	165,127	0.63
Ribbon Communications Inc Com USD0.001	8,986	28,216	0.11
Water: 0.06% (30 Nov 2023: 3.02%)			
York Water Co Class C Com NPV	430	15,927	0.06
Total United States		15,613,908	59.63
Total Equities		19,153,870	73.15

Outperformance Swaps: 0.48% (30 Nov 2023: 0.94%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	46,030	0.17
Morgan Stanley Capital Services LLC	USD	18/08/2027	80,492	0.31
Fair value outperformance swaps gains			126,522	0.48
Fair value outperformance swaps			126,522	0.48

	Fair Value USD	% of Net Assets
Total value of investments	19,280,392	73.63
Cash and cash equivalents*	173	—
Other net assets	6,904,075	26.37
Net assets attributable to holders of redeemable participating shares	26,184,640	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 gains 19,185,253.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	60.85
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.40
Other assets.	38.75
	100.00

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 100.91%)			
Belgium: 0.00% (30 Nov 2023: 0.23%)			
Investment Companies: 0.00% (30 Nov 2023: 0.23%)			
Total Belgium		–	–
Bermuda: 0.33% (30 Nov 2023: 0.00%)			
Banks: 0.33% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	7,312	249,120	0.33
Total Bermuda		249,120	0.33
Canada: 0.55% (30 Nov 2023: 0.91%)			
Beverages: 0.00% (30 Nov 2023: 0.51%)			
Leisure Time: 0.20% (30 Nov 2023: 0.00%)			
BRP Inc Com NPV	2,358	147,375	0.20
Mining: 0.35% (30 Nov 2023: 0.40%)			
Seabridge Gold Inc Com NPV	16,784	266,026	0.35
Total Canada		413,401	0.55
Cayman Islands: 0.42% (30 Nov 2023: 3.75%)			
Biotechnology: 0.00% (30 Nov 2023: 0.20%)			
Commercial Services: 0.10% (30 Nov 2023: 0.00%)			
Stoneco Ltd Class A Com USD0.000079365	5,084	70,363	0.10
Internet: 0.32% (30 Nov 2023: 2.72%)			
Autohome Inc A NPV USD0.5000	8,471	240,576	0.32
Real Estate: 0.00% (30 Nov 2023: 0.83%)			
Total Cayman Islands		310,939	0.42
Denmark: 1.47% (30 Nov 2023: 0.40%)			
Banks: 0.49% (30 Nov 2023: 0.00%)			
Sydbank A/S Com DKK10.00	6,843	363,927	0.49
Chemicals: 0.24% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	2,984	177,458	0.24
Electric: 0.50% (30 Nov 2023: 0.00%)			
Orsted A/S Com DKK10.00	6,197	377,825	0.50
Pharmaceuticals: 0.24% (30 Nov 2023: 0.40%)			
Novo Nordisk A/S Class B Com DKK0.1	1,339	180,718	0.24
Total Denmark		1,099,928	1.47
Finland: 0.24% (30 Nov 2023: 0.28%)			
Hand/Machine Tools: 0.24% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	3,139	179,245	0.24
Insurance: 0.00% (30 Nov 2023: 0.23%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.05%)			
Total Finland		179,245	0.24
Germany: 0.72% (30 Nov 2023: 1.55%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.46%)			
Electric: 0.25% (30 Nov 2023: 0.23%)			
RWE AG Class A Com NPV	4,849	183,400	0.25
Electronics: 0.00% (30 Nov 2023: 0.23%)			
Entertainment: 0.23% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	2,036	175,497	0.23
Household Products/Wares: 0.19% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	1,765	141,024	0.19
Machinery-Construction & Mining: 0.05% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	1,439	38,773	0.05
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.23%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.23%)			
Transportation: 0.00% (30 Nov 2023: 0.17%)			
Total Germany		538,694	0.72
India: 1.54% (30 Nov 2023: 0.42%)			
Banks: 0.60% (30 Nov 2023: 0.00%)			
ICICI Bank Ltd ADR NPV	16,827	449,954	0.60
Pharmaceuticals: 0.94% (30 Nov 2023: 0.42%)			
Dr Reddys Laboratories USD0.325	10,235	702,940	0.94
Total India		1,152,894	1.54

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As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 100.91%) (continued)			
Israel: 1.33% (30 Nov 2023: 0.25%)			
Computers: 0.00% (30 Nov 2023: 0.25%)			
Internet: 0.35% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	1,623	261,465	0.35
Software: 0.98% (30 Nov 2023: 0.00%)			
JFrog Ltd Com USD0.010	22,892	736,436	0.98
Total Israel		997,901	1.33
Luxembourg: 0.00% (30 Nov 2023: 0.23%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.23%)			
Total Luxembourg		-	-
Mexico: 0.00% (30 Nov 2023: 0.38%)			
Media: 0.00% (30 Nov 2023: 0.38%)			
Total Mexico		-	-
Netherlands: 0.24% (30 Nov 2023: 0.18%)			
Beverages: 0.00% (30 Nov 2023: 0.18%)			
Engineering & Construction: 0.24% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	43,134	180,281	0.24
Total Netherlands		180,281	0.24
Norway: 0.00% (30 Nov 2023: 0.23%)			
Insurance: 0.00% (30 Nov 2023: 0.23%)			
Total Norway		-	-
Portugal: 0.49% (30 Nov 2023: 0.00%)			
Electric: 0.49% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	90,994	368,560	0.49
Total Portugal		368,560	0.49
Sweden: 1.83% (30 Nov 2023: 0.56%)			
Banks: 0.00% (30 Nov 2023: 0.23%)			
Electronics: 0.25% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	4,675	183,671	0.25
Food: 0.44% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	11,760	329,189	0.44
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.23%)			
Healthcare-Products: 0.15% (30 Nov 2023: 0.00%)			
Arjo AB Class B Com SEK0.33	25,853	113,862	0.15
Healthcare-Services: 0.18% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	19,268	133,465	0.18
Investment Companies: 0.00% (30 Nov 2023: 0.05%)			
Iron/Steel: 0.11% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	14,266	82,797	0.11
Leisure Time: 0.21% (30 Nov 2023: 0.00%)			
Dometic Group AB Class A Com NPV	22,664	160,112	0.21
Metal Fabricate/Hardware: 0.25% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	14,206	182,620	0.25
Miscellaneous Manufacturing: 0.24% (30 Nov 2023: 0.00%)			
Trelleborg AB Class B Com SEK25.00	4,648	180,755	0.24
Private Equity: 0.00% (30 Nov 2023: 0.05%)			
Total Sweden		1,366,471	1.83
Switzerland: 0.80% (30 Nov 2023: 1.42%)			
Building Materials: 0.00% (30 Nov 2023: 0.28%)			
Food: 0.25% (30 Nov 2023: 0.67%)			
Nestle SA Com CHF0.10	1,796	190,241	0.25
Hand/Machine Tools: 0.19% (30 Nov 2023: 0.12%)			
Schweiter Technologies AG Class A Com CHF1.00	280	138,890	0.19
Healthcare-Products: 0.00% (30 Nov 2023: 0.06%)			
Insurance: 0.00% (30 Nov 2023: 0.23%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.06%)			
Pharmaceuticals: 0.36% (30 Nov 2023: 0.00%)			
AC Immune SA CHF0.02	57,145	265,724	0.36
Total Switzerland		594,855	0.80

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 100.91%) (continued)			
United States: 89.73% (30 Nov 2023: 90.12%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 1.01%)			
Agriculture: 0.55% (30 Nov 2023: 0.00%)			
Darling Ingredients Inc Com USD0.01	10,235	413,494	0.55
Apparel: 3.53% (30 Nov 2023: 4.35%)			
Crocs Inc Com USD0.001	9,230	1,436,557	1.92
Skechers U.S.A. Inc Class A Com USD0.001	11,192	799,333	1.07
Under Armour Inc Class A Com USD0.000333	56,729	407,881	0.54
Auto Parts & Equipment: 1.80% (30 Nov 2023: 2.48%)			
Titan International Inc Com NPV	3,568	29,508	0.04
Visteon Corp Com NPV	11,836	1,318,175	1.76
Banks: 1.82% (30 Nov 2023: 0.81%)			
Ameris Bancorp Com USD1.00	16	799	—
BankUnited Inc Com USD0.01	5,352	153,549	0.21
First Busey Corp Com USD0.001	366	8,275	0.01
Fulton Financial Corp Com USD2.50	35,264	593,846	0.79
Huntington Bancshares Inc Com USD0.01	20	279	—
Independent Bank Corp Com USD1.00	1,770	44,356	0.06
Merchants Bancorp Com NPV	12,958	518,968	0.69
Towne Bank/Portsmouth VA Com USD1.67	1,591	43,259	0.06
Beverages: 0.79% (30 Nov 2023: 0.00%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	116	113,801	0.15
The Duckhorn Portfolio Inc Com USD0.01	59,035	476,412	0.64
Biotechnology: 6.46% (30 Nov 2023: 7.30%)			
ANI Pharmaceuticals Inc Com USD0.0001	636	41,277	0.06
Apellis Pharmaceuticals Inc Com USD0.0001	28,097	1,102,807	1.47
Celldex Therapeutics Inc Com USD0.001	9,844	327,805	0.44
Design Therapeutics Inc Com USD0.0001	16,259	65,849	0.09
Emergent Biosolutions Inc Com USD0.001	6,529	37,215	0.05
Exelixis Inc Com USD0.001	72,016	1,562,027	2.09
Ionis Pharmaceuticals Inc Com USD0.001	3,424	128,640	0.17
MEI Pharma Inc Com USD0.00000002	888	2,540	—
TG Therapeutics Inc Com USD0.001	66,728	1,087,666	1.45
Ultragenyx Pharmaceutical Inc Com USD0.001	11,948	479,593	0.64
Building Materials: 0.36% (30 Nov 2023: 1.09%)			
American Woodmark Corp Com NPV	3,121	268,749	0.36
Chemicals: 0.11% (30 Nov 2023: 3.37%)			
American Vanguard Corp Com USD0.10	9,456	82,173	0.11
Coal: 0.00% (30 Nov 2023: 0.25%)			
Commercial Services: 0.98% (30 Nov 2023: 3.67%)			
ASGN Inc Com USD0.01	1,217	114,288	0.15
Ennis Inc Com USD2.50	2,088	43,911	0.06
Global Payments Com NPV	3,075	313,189	0.42
Grand Canyon Education Inc Com USD0.01	232	33,051	0.05
Madison Square Garden Entertainment Corp Class A Com USD0.01	3,995	141,982	0.19
PayPal Holdings Inc Com USD0.0001	2	126	—
TrueBlue Inc Com NPV	2,246	24,257	0.03
V2X Inc Com USD0.01	1,220	58,694	0.08
Computers: 1.49% (30 Nov 2023: 0.74%)			
Apple Inc Com USD0.00001	3,926	754,774	1.01
Conduent Inc Com USD0.01	19,037	66,629	0.09
Unisys Corp Com USD0.01	69,171	296,744	0.39
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 2.98%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.44%)			
Diversified Financial Services: 4.73% (30 Nov 2023: 3.26%)			
Ameriprise Financial Inc Com USD0.01	1,998	872,347	1.17
Brightsphere Investment Group Inc Com USD0.001	7,573	167,894	0.22
Federated Investors Inc Class B Com NPV	16,702	554,005	0.74
LendingClub Corp Com USD0.01	110,950	989,674	1.32
LendingTree Inc Com USD0.01	3,261	140,190	0.19
PRA Group Inc Com USD0.01	37,703	813,631	1.09

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 100.91%) (continued)			
United States: 89.73% (30 Nov 2023: 90.12%) (continued)			
Electric: 0.00% (30 Nov 2023: 1.35%)			
Electrical Components & Equipment: 0.08% (30 Nov 2023: 0.08%)			
nLight Inc Com NPV	4,664	61,332	0.08
Electronics: 0.21% (30 Nov 2023: 1.11%)			
Vicor Corp Com USD0.01	4,403	154,061	0.21
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.25%)			
Engineering & Construction: 0.48% (30 Nov 2023: 1.05%)			
Frontdoor Inc Com USD0.01	3,148	111,345	0.15
IES Holdings Inc Com USD0.01	467	71,194	0.10
Tutor Perini Corp Com USD1.00	7,910	174,494	0.23
Food: 0.05% (30 Nov 2023: 0.30%)			
Seneca Foods Class A Com USD0.25	655	38,724	0.05
Forest Products & Paper: 0.00% (30 Nov 2023: 0.00%)			
Clearwater Paper Corp Com USD0.0001	25	1,328	—
Gas: 2.36% (30 Nov 2023: 0.00%)			
UGI Corp Com NPV	69,253	1,763,181	2.36
Healthcare-Products: 5.10% (30 Nov 2023: 6.71%)			
Alphatec Holdings Inc Com USD0.0001	1,086	10,545	0.02
Boston Scientific Corp Com USD0.01	1	76	—
Cerus Corp Com USD0.001	46,646	83,496	0.11
CONMED Corp Com USD0.01	799	61,075	0.08
Hologic Inc Com USD0.01	8,362	616,948	0.83
Inogen Inc Com USD0.001	5,703	47,335	0.06
Intuitive Surgical Inc Com USD0.001	5,713	2,297,312	3.07
Omnicell Inc Com USD0.001	15,699	511,630	0.68
Silk Road Medical Inc Com USD0.001	8,513	185,073	0.25
Healthcare-Services: 2.05% (30 Nov 2023: 0.23%)			
Addus HomeCare Corp Com USD0.001	347	39,839	0.05
Brookdale Senior Living Inc Com USD0.01	17,784	119,331	0.16
Charles River Laboratories International Inc Com USD0.01	1,618	337,256	0.45
Elevance Health Inc Com USD0.01**	1,925	1,036,574	1.39
Home Builders: 0.51% (30 Nov 2023: 0.56%)			
Forestar Group Inc Com USD1.00	11,258	382,885	0.51
Home Furnishings: 0.00% (30 Nov 2023: 3.01%)			
Household Products/Wares: 0.00% (30 Nov 2023: 0.37%)			
Insurance: 3.78% (30 Nov 2023: 3.99%)			
AMERISAFE Inc Com USD0.01	10,687	468,411	0.63
Berkshire Hathaway Inc Class B Com USD0.0033	2,598	1,076,611	1.44
Employers Holdings Inc Com USD0.01	4,269	180,067	0.24
Heritage Insurance Holdings Inc Com USD0.0001	3,046	25,891	0.03
Horace Mann Educators Corp Com USD0.001	9,371	320,207	0.43
Marsh & McLennan Cos Inc Com USD1.00	3,657	759,120	1.01
Internet: 25.86% (30 Nov 2023: 18.69%)			
Airbnb Inc Class A Com USD0.0001	19,048	2,760,627	3.69
Alphabet Inc Class C Com USD0.001	23,098	4,018,128	5.37
Amazon.com Inc Com USD0.01	32,200	5,681,368	7.59
CarParts.com Inc Com USD0.001	1,395	1,646	—
Coupage Inc Class A Com USD0.0001	144,763	3,291,911	4.40
QuinStreet Inc Com USD0.001	3,998	70,405	0.09
Snap Inc Class A Com USD0.00001	97,366	1,462,437	1.96
Tripadvisor Inc Com USD0.001	39,849	731,229	0.98
Uber Technologies Inc Com USD0.00001	20,576	1,328,386	1.78
Leisure Time: 1.01% (30 Nov 2023: 0.07%)			
Planet Fitness Inc Com USD0.0001	10,817	688,394	0.92
Vista Outdoor Inc Com USD0.01	1,849	64,493	0.09
Lodging: 0.19% (30 Nov 2023: 0.00%)			
Las Vegas Sands Corp Com USD0.001	3,149	141,799	0.19
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.23%)			
Media: 0.24% (30 Nov 2023: 0.00%)			
Altice USA Inc Class A Com USD0.01	73,830	183,098	0.24

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 100.91%) (continued)			
United States: 89.73% (30 Nov 2023: 90.12%) (continued)			
Metal Fabricate/Hardware: 0.96% (30 Nov 2023: 0.06%)			
AZZ Inc Com USD1.00	7,768	651,580	0.87
Proto Labs Inc Com USD0.001	1,133	35,089	0.04
Tredegar Corp Com NPV	6,477	35,299	0.05
Miscellaneous Manufacturing: 1.41% (30 Nov 2023: 0.00%)			
Federal Signal Corp Com USD1.00	11,454	1,053,997	1.41
Office/Business Equipment: 0.00% (30 Nov 2023: 0.21%)			
Oil & Gas: 0.69% (30 Nov 2023: 0.46%)			
Antero Resources Corporation USD0.01	14,410	513,428	0.69
Oil & Gas Services: 0.13% (30 Nov 2023: 0.73%)			
Natural Gas Services Group Com USD0.01	564	12,272	0.02
Newpark Resources Inc Com USD0.01	9,637	81,722	0.11
Pharmaceuticals: 3.29% (30 Nov 2023: 2.47%)			
CVS Health Corp Com USD0.01	11,014	656,435	0.88
Kura Oncology Inc Com USD0.0001	16,883	347,959	0.47
Pacira BioSciences Inc Com USD0.001	22,561	684,275	0.91
Rhythm Pharmaceuticals Inc Com USD0.001	17,902	638,743	0.85
USANA Health Sciences Inc Com USD0.001	2,847	135,517	0.18
Pipelines: 0.00% (30 Nov 2023: 0.73%)			
Private Equity: 1.00% (30 Nov 2023: 0.00%)			
Ares Management Corp Class A Com USD0.01	5,356	750,751	1.00
Real Estate: 0.00% (30 Nov 2023: 1.02%)			
Retail: 7.12% (30 Nov 2023: 6.47%)			
Burlington Stores Inc Com USD0.0001	6,615	1,587,931	2.12
Dollar General Corp Com USD0.88	2,839	388,687	0.52
El Pollo Loco Holdings Inc Com USD0.01	36,192	386,531	0.51
Lululemon Athletica Inc Com USD0.005	4,054	1,264,807	1.69
O'Reilly Automotive Inc Com USD0.01	845	813,955	1.09
Ulta Beauty Inc Com NPV	2,172	858,135	1.15
Zumiez Inc Com NPV	1,483	27,851	0.04
Savings & Loans: 0.00% (30 Nov 2023: 0.53%)			
Semiconductors: 3.77% (30 Nov 2023: 5.67%)			
Applied Materials Inc Com USD0.01	6,792	1,460,823	1.95
Cirrus Logic Inc Com USD0.001	2,216	254,175	0.34
Qorvo Inc Com USD0.0001	9,830	967,174	1.29
Teradyne Inc Com USD0.13	1,007	141,927	0.19
Software: 6.03% (30 Nov 2023: 1.61%)			
ACI Worldwide Inc Com USD0.005	1,682	60,569	0.08
Adobe Inc Com USD0.0001	3,695	1,643,388	2.20
Blackline Inc Com USD0.01	8,336	397,794	0.53
Cadence Design Systems Inc Com USD0.01	6,469	1,852,139	2.48
Digi International Inc Com USD0.01	10,290	250,664	0.33
SPS Commerce Inc Com USD0.001	1,639	308,280	0.41
Telecommunications: 0.71% (30 Nov 2023: 0.41%)			
A10 Networks Inc Com USD0.00001	20,844	315,786	0.42
CommScope Holdings Co Inc Com USD0.01	150,272	216,392	0.29
Transportation: 0.08% (30 Nov 2023: 0.00%)			
CryoPort Inc Com USD0.001	5,502	56,561	0.08
Total United States		67,140,117	89.73
Total Equities		74,592,406	99.69

Outperformance Swaps*: 0.31% (30 Nov 2023: -0.90%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	169,420	0.23

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps*: 0.31% (30 Nov 2023: -0.90%) (continued)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	64,432	0.08
Fair value outperformance swaps gains			233,852	0.31
Fair value outperformance swaps			233,852	0.31

	Fair Value USD	% of Net Assets
Total value of investments	74,826,258	100.00
Cash and cash equivalents*	89	—
Other net liabilities	(3,135)	—
Net assets attributable to holders of redeemable participating shares	74,823,212	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These outperformance swaps track the S&P Select Sector Capped 20% Consumer Discretionary Index Net TR.

Combined notional values of outperformance swaps gains 74,212,441.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.61
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.31
Other assets.	0.08
	100.00

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 98.53% (30 Nov 2023: 103.39%)			
Belgium: 0.00% (30 Nov 2023: 0.01%)			
Electric: 0.00% (30 Nov 2023: 0.01%)			
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	73	3,427	—
Total Belgium		3,427	—
Bermuda: 0.04% (30 Nov 2023: 0.00%)			
Banks: 0.04% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	1,138	38,772	0.04
Total Bermuda		38,772	0.04
Canada: 0.00% (30 Nov 2023: 0.18%)			
Mining: 0.00% (30 Nov 2023: 0.18%)			
Total Canada		—	—
Cayman Islands: 0.06% (30 Nov 2023: 3.55%)			
Internet: 0.06% (30 Nov 2023: 3.47%)			
Autohome Inc A NPV USD0.5000	2,070	58,788	0.06
Leisure Time: 0.00% (30 Nov 2023: 0.03%)			
Software: 0.00% (30 Nov 2023: 0.05%)			
Total Cayman Islands		58,788	0.06
Denmark: 0.05% (30 Nov 2023: 0.04%)			
Banks: 0.03% (30 Nov 2023: 0.00%)			
Sydbank A/S Com DKK10.00	585	31,112	0.03
Beverages: 0.00% (30 Nov 2023: 0.01%)			
Chemicals: 0.02% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	235	13,975	0.02
Pharmaceuticals: 0.00% (30 Nov 2023: 0.03%)			
Total Denmark		45,087	0.05
Finland: 0.02% (30 Nov 2023: 0.00%)			
Hand/Machine Tools: 0.02% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	268	15,303	0.02
Total Finland		15,303	0.02
Germany: 0.03% (30 Nov 2023: 0.06%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.03%)			
Chemicals: 0.00% (30 Nov 2023: 0.01%)			
Electric: 0.02% (30 Nov 2023: 0.00%)			
RWE AG Class A Com NPV	414	15,659	0.02
Entertainment: 0.01% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	174	14,998	0.01
Household Products/Wares: 0.00% (30 Nov 2023: 0.01%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.01%)			
Total Germany		30,657	0.03
India: 0.02% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.02% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	240	16,483	0.02
Total India		16,483	0.02
Ireland: 0.00% (30 Nov 2023: 0.06%)			
Environmental Control: 0.00% (30 Nov 2023: 0.06%)			
Total Ireland		—	—
Israel: 0.09% (30 Nov 2023: 0.00%)			
Software: 0.09% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	2,551	79,642	0.09
Total Israel		79,642	0.09
Luxembourg: 0.04% (30 Nov 2023: 0.00%)			
Commercial Services: 0.04% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	2,089	38,312	0.04
Total Luxembourg		38,312	0.04
Netherlands: 0.05% (30 Nov 2023: 0.00%)			
Engineering & Construction: 0.03% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	7,369	30,799	0.03
Semiconductors: 0.02% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	15	14,180	0.02
Total Netherlands		44,979	0.05

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 98.53% (30 Nov 2023: 103.39%) (continued)			
Norway: 0.00% (30 Nov 2023: 0.03%)			
Banks: 0.00% (30 Nov 2023: 0.01%)			
Mining: 0.00% (30 Nov 2023: 0.02%)			
Total Norway		–	–
Panama: 0.00% (30 Nov 2023: 0.05%)			
Multi-National: 0.00% (30 Nov 2023: 0.05%)			
Total Panama		–	–
Portugal: 0.02% (30 Nov 2023: 0.01%)			
Electric: 0.02% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	3,886	15,740	0.02
Oil & Gas: 0.00% (30 Nov 2023: 0.01%)			
Total Portugal		15,740	0.02
Sweden: 0.15% (30 Nov 2023: 0.05%)			
Diversified Financial Services: 0.01% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	2,539	14,195	0.01
Electronics: 0.02% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	399	15,676	0.02
Entertainment: 0.00% (30 Nov 2023: 0.02%)			
Food: 0.03% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	1,004	28,104	0.03
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.02%)			
Healthcare-Products: 0.02% (30 Nov 2023: 0.00%)			
Arjo AB Class B Com SEK0.33	3,548	15,626	0.02
Healthcare-Services: 0.02% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	2,340	16,208	0.02
Iron/Steel: 0.01% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	2,413	14,005	0.01
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	429	5,515	–
Mining: 0.00% (30 Nov 2023: 0.01%)			
Miscellaneous Manufacturing: 0.02% (30 Nov 2023: 0.00%)			
Trelleborg AB Class B Com SEK25.00	397	15,439	0.02
Real Estate: 0.02% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	1,703	14,695	0.02
Total Sweden		139,463	0.15
Switzerland: 0.06% (30 Nov 2023: 0.07%)			
Building Materials: 0.00% (30 Nov 2023: 0.01%)			
Electronics: 0.02% (30 Nov 2023: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	25	13,468	0.02
Energy-Alternate Sources: 0.03% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	369	31,331	0.03
Food: 0.00% (30 Nov 2023: 0.03%)			
Hand/Machine Tools: 0.01% (30 Nov 2023: 0.00%)			
Schweiter Technologies AG Class A Com CHF1.00	14	6,945	0.01
Healthcare-Products: 0.00% (30 Nov 2023: 0.02%)			
Insurance: 0.00% (30 Nov 2023: 0.01%)			
Total Switzerland		51,744	0.06
United States: 97.90% (30 Nov 2023: 99.28%)			
Agriculture: 3.87% (30 Nov 2023: 0.98%)			
Altria Group Inc Com USD0.33	76,490	3,537,662	3.87
Airlines: 0.01% (30 Nov 2023: 0.00%)			
Sun Country Airlines Holdings Inc Com USD0.010	545	5,772	0.01
Apparel: 0.04% (30 Nov 2023: 0.00%)			
Crocs Inc Com USD0.001	21	3,269	–
Wolverine World Wide Inc Com USD1.00	2,623	35,725	0.04
Auto Parts & Equipment: 2.14% (30 Nov 2023: 3.10%)			
Commercial Vehicle Group Inc Com USD0.01	275,682	1,491,440	1.63
Dorman Products Inc Com USD0.01	3,991	367,052	0.40
Douglas Dynamics Inc Com USD0.01	2,889	71,821	0.08
Titan International Inc Com NPV	3,560	29,441	0.03

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 98.53% (30 Nov 2023: 103.39%) (continued)			
United States: 97.90% (30 Nov 2023: 99.28%) (continued)			
Banks: 4.04% (30 Nov 2023: 0.69%)			
Ameris Bancorp Com USD1.00	18,503	924,225	1.01
BancFirst Corp Com USD1.00	764	65,819	0.07
Byline Bancorp Inc Com USD0.01	19,584	452,390	0.50
Farmers National Banc Corp Com NPV	3,700	45,214	0.05
First Internet Bancorp Com NPV	775	22,831	0.03
Fulton Financial Corp Com USD2.50	46,777	787,725	0.86
Independent Bank Corp Com USD0.01	1,234	62,675	0.07
Independent Bank Corp Com USD1.00	31,116	779,767	0.85
Premier Financial Corp Com USD0.01	21,974	433,108	0.47
QCR Holdings Inc Com USD1.00	613	34,739	0.04
Republic Bancorp Inc Class A Com NPV	242	12,533	0.01
Veritex Holdings Inc Com USD0.01	3,331	67,952	0.08
Beverages: 1.16% (30 Nov 2023: 0.90%)			
Boston Beer Co Inc Class A Com USD0.01	1,681	527,279	0.58
The Duckhorn Portfolio Inc Com USD0.01	66,393	535,792	0.58
Biotechnology: 15.92% (30 Nov 2023: 16.68%)			
ADMA Biologics Inc Com USD0.0001	241,649	2,307,748	2.53
Alnylam Pharmaceuticals Inc Com USD0.01	10,544	1,565,046	1.71
Amicus Therapeutics Inc Com USD0.01	356,943	3,498,041	3.83
ANI Pharmaceuticals Inc Com USD0.0001	3,789	245,906	0.27
BioCryst Pharmaceuticals Inc Com USD0.01	12,440	80,362	0.09
Cardiff Oncology Inc Com USD0.0001	26,833	85,329	0.09
Design Therapeutics Inc Com USD0.0001	20,592	83,398	0.09
Exelixis Inc Com USD0.001	153,496	3,329,328	3.64
Larimar Therapeutics Inc Com USD0.001	3,682	29,456	0.03
Myriad Genetics Inc Com USD0.01	45,414	1,033,623	1.13
Puma Biotechnology Inc Com USD0.0001	11,927	45,919	0.05
Tarsus Pharmaceuticals Com USD0.0001	30,452	1,003,698	1.10
Traverse Therapeutics Inc Com USD0.0001	167,656	1,244,008	1.36
Chemicals: 7.18% (30 Nov 2023: 2.55%)			
American Vanguard Corp Com USD0.10	10	87	—
Codexis Inc Com USD0.0001	782,033	2,643,272	2.89
International Flavors & Fragrances Inc Com USD0.13	40,725	3,916,930	4.29
Commercial Services: 0.45% (30 Nov 2023: 0.52%)			
Adtalem Global Education Inc Com USD0.01	1,614	103,925	0.11
American Public Education Inc Com USD0.01	2,480	43,152	0.05
Global Payments Com NPV	1	102	—
Green Dot Corp Class A Com USD0.001	18,411	182,453	0.20
National Research Corp Com USD0.001	2,924	82,106	0.09
Computers: 0.68% (30 Nov 2023: 3.10%)			
EPAM Systems Inc Com USD0.001	3,483	619,730	0.68
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 1.65%)			
Distribution/Wholesale: 0.15% (30 Nov 2023: 0.65%)			
ScanSource Inc Com NPV	2,838	134,606	0.15
Diversified Financial Services: 2.23% (30 Nov 2023: 13.70%)			
Affiliated Managers Group Inc Com USD0.01	5,300	861,780	0.94
American Express Co Class C Com USD0.20	1,197	287,280	0.32
I3 Verticals Inc Class A Com USD0.0001	28,015	545,732	0.60
International Money Express Inc Com USD0.0001	3,693	77,036	0.08
LendingTree Inc Com USD0.01	6,176	265,506	0.29
Electric: 1.37% (30 Nov 2023: 2.00%)			
PPL Corp Com USD0.01	42,688	1,252,039	1.37
Electrical Components & Equipment: 0.00% (30 Nov 2023: 1.62%)			
Electronics: 0.22% (30 Nov 2023: 2.68%)			
Brady Corp Class A Com USD0.01	676	46,151	0.05
Fluidigm Corp Del Com USD0.001	56,832	140,943	0.15
Identiv Inc Com USD0.001	4,298	18,696	0.02
Engineering & Construction: 0.95% (30 Nov 2023: 0.22%)			
Frontdoor Inc Com USD0.01	2,995	105,933	0.11

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 98.53% (30 Nov 2023: 103.39%) (continued)			
United States: 97.90% (30 Nov 2023: 99.28%) (continued)			
Engineering & Construction: 0.95% (30 Nov 2023: 0.22%) (continued)			
Granite Construction Inc Com USD0.01	11,985	746,546	0.82
IES Holdings Inc Com USD0.01	117	17,836	0.02
Entertainment: 0.29% (30 Nov 2023: 0.02%)			
Churchill Downs Inc Com NPV	1,174	152,033	0.17
Live Nation Entertainment Inc Class I Com USD0.01	1,205	112,957	0.12
Environmental Control: 0.34% (30 Nov 2023: 0.00%)			
CECO Environmental Corp Com USD0.01	12,356	309,271	0.34
Food Service: 0.08% (30 Nov 2023: 0.09%)			
Healthcare Services Group Inc Com USD0.01	6,480	69,854	0.08
Forest Products & Paper: 2.31% (30 Nov 2023: 0.98%)			
Clearwater Paper Corp Com USD0.0001	39,699	2,109,605	2.31
Hand/Machine Tools: 0.04% (30 Nov 2023: 0.00%)			
Franklin Electric Co Inc Com USD0.10	394	39,195	0.04
Healthcare-Products: 8.33% (30 Nov 2023: 2.43%)			
CareDx Inc Com USD0.001	12,594	163,848	0.18
IDEXX Laboratories Inc Com USD0.10	7,350	3,652,583	3.99
Intuitive Surgical Inc Com USD0.001	9,452	3,800,838	4.16
Healthcare-Services: 0.73% (30 Nov 2023: 0.61%)			
Addus HomeCare Corp Com USD0.001	399	45,809	0.05
Elevance Health Inc Com USD0.01	1,139	613,329	0.67
GeneDx Holdings Corp Class A Com USD0.0001	397	7,785	0.01
Home Builders: 2.53% (30 Nov 2023: 0.11%)			
Lennar Corp USD0.10	14,416	2,311,606	2.53
Home Furnishings: 0.00% (30 Nov 2023: 1.82%)			
Insurance: 4.39% (30 Nov 2023: 1.38%)			
Berkshire Hathaway Inc Class B Com USD0.0033	6,204	2,570,938	2.81
Cincinnati Financial Corp Com USD2.00	2,455	288,659	0.32
Employers Holdings Inc Com USD0.01	180	7,592	0.01
Selective Insurance Group Inc Com USD2.00	11,727	1,144,672	1.25
Internet: 16.89% (30 Nov 2023: 14.93%)			
Alphabet Inc Class A Com USD0.001	25,773	4,445,843	4.86
Amazon.com Inc Com USD0.01	13,882	2,449,340	2.68
CarGurus Inc Class A Com USD0.001	7,764	187,966	0.21
GoDaddy Inc Class A Com USD0.001	27,141	3,789,698	4.15
Liquidity Services Inc Com USD0.001	8,135	159,527	0.17
MercadoLibre Inc Com USD0.001	2,016	3,478,769	3.81
Snap Inc Class A Com USD0.00001	61,444	922,889	1.01
Machinery-Diversified: 0.91% (30 Nov 2023: 1.44%)			
Curtiss-Wright Corp Com USD1.00	1,630	460,997	0.50
Flowserve Corp Com USD1.25	7,520	373,744	0.41
Media: 1.06% (30 Nov 2023: 0.28%)			
Altice USA Inc Class A Com USD0.01	349,523	866,817	0.95
EW Scripps Co Class A Com USD0.01	21,512	58,512	0.07
Fox Corp Class B Com USD0.01	1,254	40,053	0.04
Metal Fabricate/Hardware: 1.04% (30 Nov 2023: 0.00%)			
AZZ Inc Com USD1.00	9,436	791,492	0.87
L.B. Foster & Co Class A Com USD0.01	535	14,675	0.01
Metallus Inc Com NPV	6,033	144,852	0.16
Mining: 0.11% (30 Nov 2023: 0.00%)			
Kaiser Aluminum Corp Com USD0.01	1,042	101,908	0.11
Miscellaneous Manufacturing: 0.20% (30 Nov 2023: 0.00%)			
Myers Industries Inc Com NPV	11,690	184,702	0.20
Oil & Gas: 2.59% (30 Nov 2023: 4.40%)			
Antero Resources Corporation USD0.01	64,332	2,292,149	2.51
Exxon Mobil Corp Com NPV	193	22,631	0.03
Marathon Oil Corp Com USD1.00	405	11,729	0.01
Marathon Petroleum Corp Com USD0.01	218	38,501	0.04
Oil & Gas Services: 0.58% (30 Nov 2023: 0.12%)			
Tidewater Inc Com USD0.001	5,099	526,880	0.58

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 98.53% (30 Nov 2023: 103.39%) (continued)			
United States: 97.90% (30 Nov 2023: 99.28%) (continued)			
Packaging & Containers: 1.24% (30 Nov 2023: 0.00%)			
AptarGroup Inc Com USD0.01	3,285	485,162	0.53
O-I Glass Com USD0.01	44,470	564,324	0.62
UFP Technologies Com USD0.01	311	80,972	0.09
Pharmaceuticals: 1.50% (30 Nov 2023: 0.95%)			
Amneal Pharmaceuticals Inc Class A Com USD0.01	7,540	50,367	0.06
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	1,056	44,700	0.05
Bristol-Myers Squibb Co Class C Com USD0.10	25,785	1,059,506	1.16
Chimerix Inc Com USD0.001	97,615	94,374	0.10
Corbus Pharmaceuticals Holdings Inc Com USD0.001	1,077	46,096	0.05
Fulcrum Therapeutics Inc Com USD0.001	1,158	9,090	0.01
scPharmaceuticals Inc Com USD0.0001	204	798	—
USANA Health Sciences Inc Com USD0.001	1,418	67,497	0.07
Pipelines: 0.01% (30 Nov 2023: 0.07%)			
Kinder Morgan Inc Com USD0.01	386	7,523	0.01
Real Estate: 0.14% (30 Nov 2023: 0.91%)			
Legacy Housing Corp Com USD0.001	5,541	128,717	0.14
Retail: 3.22% (30 Nov 2023: 2.66%)			
AutoZone Inc Com USD0.01	430	1,191,074	1.30
Container Store Group Inc Com USD0.01	75,993	50,930	0.06
El Pollo Loco Holdings Inc Com USD0.01	14,928	159,431	0.18
O'Reilly Automotive Inc Com USD0.01	1,226	1,180,957	1.29
Potbelly Corp Com USD0.01	13,955	124,897	0.14
Vera Bradley Inc Com NPV	2,597	21,192	0.02
World Kinect Corp Com USD0.01	8,073	212,643	0.23
Savings & Loans: 0.28% (30 Nov 2023: 0.00%)			
Capitol Federal Financial Inc Class I Com USD0.01	22,284	115,208	0.13
Northfield Bancorp Inc Com USD0.01	6,232	55,216	0.06
Pacific Premier Bancorp Inc Com USD0.01	3,885	86,402	0.09
Semiconductors: 4.23% (30 Nov 2023: 9.13%)			
AXT Inc Com USD0.001	12,230	46,596	0.05
FormFactor Inc Com USD0.001	22,055	1,206,850	1.32
Marvell Technology Inc Com USD0.002	1	69	—
Qorvo Inc Com USD0.0001	26,526	2,609,893	2.86
Software: 3.13% (30 Nov 2023: 1.17%)			
Agilysys Inc Com USD0.30	3,660	349,420	0.38
Alignment Healthcare Inc Com USD0.001	3,436	27,075	0.03
Appfolio Inc Class A Com USD0.0001	381	86,990	0.09
Cadence Design Systems Inc Com USD0.01	8,106	2,320,829	2.54
Immersion Corp Com USD0.001	8,023	80,150	0.09
Telecommunications: 1.06% (30 Nov 2023: 0.37%)			
Calix Inc Com NPV	13,084	467,099	0.51
Harmonic Inc Com USD0.001	32,797	401,107	0.44
Ooma Inc Com USD0.0001	11,634	100,518	0.11
Textiles: 0.04% (30 Nov 2023: 0.05%)			
Culp Inc Com USD0.05	7,299	32,408	0.04
Transportation: 0.09% (30 Nov 2023: 0.43%)			
CryoPort Inc Com USD0.001	7,703	79,187	0.09
Water: 0.13% (30 Nov 2023: 3.89%)			
SJW Group Com USD1.04	2,183	119,432	0.13
Total United States		89,466,881	97.90
Total Equities		90,045,278	98.53

Outperformance Swaps: 1.59% (30 Nov 2023: 0.09%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	16,717	0.02

Invesco Energy S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps:** 1.59% (30 Nov 2023: 0.09%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	1,436,884	1.57
Fair value outperformance swaps gains			1,453,601	1.59
Fair value outperformance swaps			1,453,601	1.59

	Fair Value USD	% of Net Assets
Total value of investments	91,498,879	100.12
Cash and cash equivalents*	157	–
Other net liabilities	(110,728)	(0.12)
Net assets attributable to holders of redeemable participating shares	91,388,308	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 gains 89,317,801.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	94.52
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	1.53
Other assets.	3.95
	100.00

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.03% (30 Nov 2023: 99.53%)			
Belgium: 0.00% (30 Nov 2023: 0.02%)			
Electric: 0.00% (30 Nov 2023: 0.02%)			
Total Belgium		–	–
Canada: 0.00% (30 Nov 2023: 0.16%)			
Mining: 0.00% (30 Nov 2023: 0.16%)			
Total Canada		–	–
Cayman Islands: 0.25% (30 Nov 2023: 8.45%)			
Internet: 0.25% (30 Nov 2023: 8.45%)			
Autohome Inc A NPV USD0.5000	2,753	78,185	0.25
Total Cayman Islands		78,185	0.25
Denmark: 0.07% (30 Nov 2023: 0.09%)			
Biotechnology: 0.03% (30 Nov 2023: 0.00%)			
Genmab A/S Com DKK1.00	34	9,585	0.03
Pharmaceuticals: 0.04% (30 Nov 2023: 0.09%)			
Novo Nordisk A/S Class B Com DKK0.1	93	12,552	0.04
Total Denmark		22,137	0.07
Finland: 0.03% (30 Nov 2023: 0.01%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.01%)			
Packaging & Containers: 0.03% (30 Nov 2023: 0.00%)			
Huhtamaki Oyj Com NPV	242	9,757	0.03
Total Finland		9,757	0.03
Germany: 0.42% (30 Nov 2023: 0.18%)			
Aerospace/Defense: 0.04% (30 Nov 2023: 0.00%)			
MTU Aero Engines AG Class A Com NPV	49	12,155	0.04
Auto Manufacturers: 0.00% (30 Nov 2023: 0.01%)			
Auto Parts & Equipment: 0.11% (30 Nov 2023: 0.02%)			
Continental AG Class A Com NPV	182	12,297	0.04
Hella GmbH & Co KGaA Com NPV	239	22,054	0.07
Cosmetics/Personal Care: 0.04% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	78	12,223	0.04
Electric: 0.04% (30 Nov 2023: 0.02%)			
RWE AG Class A Com NPV	327	12,368	0.04
Electronics: 0.03% (30 Nov 2023: 0.03%)			
Sartorius AG Pref NPV	42	11,011	0.03
Household Products/Wares: 0.01% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Pref NPV	30	2,707	0.01
Insurance: 0.05% (30 Nov 2023: 0.00%)			
Allianz SE Com NPV	11	3,204	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	25	12,427	0.04
Miscellaneous Manufacturing: 0.04% (30 Nov 2023: 0.02%)			
Siemens AG Com NPV	66	12,629	0.04
Pharmaceuticals: 0.04% (30 Nov 2023: 0.03%)			
Bayer AG Com NPV	363	11,129	0.03
Merck KGaA Com NPV	15	2,711	0.01
Semiconductors: 0.01% (30 Nov 2023: 0.03%)			
Infineon Technologies AG Class A Com NPV	68	2,719	0.01
Telecommunications: 0.01% (30 Nov 2023: 0.02%)			
Deutsche Telekom AG Com NPV	114	2,759	0.01
Total Germany		132,393	0.42
India: 0.00% (30 Nov 2023: 0.31%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.31%)			
Total India		–	–
Israel: 0.27% (30 Nov 2023: 0.00%)			
Software: 0.27% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	2,709	84,575	0.27
Total Israel		84,575	0.27
Luxembourg: 0.12% (30 Nov 2023: 0.00%)			
Commercial Services: 0.12% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	2,089	38,312	0.12
Total Luxembourg		38,312	0.12

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.03% (30 Nov 2023: 99.53%) (continued)			
Netherlands: 2.33% (30 Nov 2023: 0.00%)			
Agriculture: 0.01% (30 Nov 2023: 0.00%)			
ForFarmers NV Com NPV	924	2,749	0.01
Diversified Financial Services: 2.22% (30 Nov 2023: 0.00%)			
AerCap Holdings NV Com EUR0.01	7,558	700,702	2.22
Food: 0.03% (30 Nov 2023: 0.00%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	305	9,450	0.03
Internet: 0.03% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	659	8,592	0.03
Semiconductors: 0.04% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	13	12,289	0.04
Total Netherlands		733,782	2.33
Portugal: 0.03% (30 Nov 2023: 0.00%)			
Electric: 0.03% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	2,418	9,794	0.03
Total Portugal		9,794	0.03
Sweden: 0.13% (30 Nov 2023: 0.06%)			
Banks: 0.00% (30 Nov 2023: 0.02%)			
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.01%)			
Home Furnishings: 0.00% (30 Nov 2023: 0.02%)			
Investment Companies: 0.03% (30 Nov 2023: 0.00%)			
Industrivarden AB Class A Com SEK2.50	265	9,398	0.03
Iron/Steel: 0.03% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	1,669	9,687	0.03
Machinery-Diversified: 0.04% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	1,104	12,093	0.04
Mining: 0.00% (30 Nov 2023: 0.01%)			
Real Estate: 0.03% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	1,195	10,311	0.03
Total Sweden		41,489	0.13
Switzerland: 0.07% (30 Nov 2023: 0.18%)			
Biotechnology: 0.00% (30 Nov 2023: 0.03%)			
Building Materials: 0.00% (30 Nov 2023: 0.07%)			
Electronics: 0.03% (30 Nov 2023: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	18	9,697	0.03
Engineering & Construction: 0.01% (30 Nov 2023: 0.00%)			
Implenia AG Com CHF1.02	71	2,715	0.01
Food: 0.00% (30 Nov 2023: 0.05%)			
Hand/Machine Tools: 0.03% (30 Nov 2023: 0.00%)			
Schweiter Technologies AG Class A Com CHF1.00	20	9,921	0.03
Healthcare-Products: 0.00% (30 Nov 2023: 0.03%)			
Total Switzerland		22,333	0.07
United States: 96.31% (30 Nov 2023: 90.07%)			
Advertising: 0.00% (30 Nov 2023: 0.19%)			
Agriculture: 2.74% (30 Nov 2023: 0.90%)			
Darling Ingredients Inc Com USD0.01	20,287	819,595	2.60
Philip Morris International Inc Com NPV	439	44,506	0.14
Airlines: 0.03% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	188	7,900	0.03
Apparel: 4.78% (30 Nov 2023: 0.00%)			
Crocs Inc Com USD0.001	284	44,202	0.14
Deckers Outdoor Corp Com USD0.01	1,335	1,460,383	4.64
Auto Parts & Equipment: 2.16% (30 Nov 2023: 1.50%)			
Dorman Products Inc Com USD0.01	5,726	526,620	1.67
Goodyear Tire & Rubber Co Com NPV	12,380	152,398	0.49
Banks: 1.42% (30 Nov 2023: 1.71%)			
Byline Bancorp Inc Com USD0.01	6,551	151,328	0.48
Enterprise Bancorp Inc Com USD0.01	328	8,249	0.03
Enterprise Financial Services Corp Com USD0.01	1,176	45,500	0.14
First Internet Bancorp Com NPV	1,391	40,979	0.13
Hanmi Financial Corp Com USD0.001	5,416	85,356	0.27

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.03% (30 Nov 2023: 99.53%) (continued)			
United States: 96.31% (30 Nov 2023: 90.07%) (continued)			
Banks: 1.42% (30 Nov 2023: 1.71%) (continued)			
Hope Bancorp Inc Com USD0.001	4,491	47,290	0.15
Metropolitan Bank Holding Corp Com USD0.01	1,612	67,785	0.22
Beverages: 3.64% (30 Nov 2023: 0.12%)			
Boston Beer Co Inc Class A Com USD0.01	3,583	1,123,880	3.57
Coca-Cola Co Com USD0.25	137	8,621	0.03
Keurig Dr Pepper Inc Com USD0.01	404	13,837	0.04
Biotechnology: 9.79% (30 Nov 2023: 16.01%)			
ADMA Biologics Inc Com USD0.0001	268,758	2,566,639	8.15
Adverum Biotechnologies Inc USD0.001	4,005	31,719	0.10
Apellis Pharmaceuticals Inc Com USD0.0001	5,540	217,445	0.69
Cardiff Oncology Inc Com USD0.0001	7,104	22,591	0.07
Emergent Biosolutions Inc Com USD0.001	34,456	196,399	0.63
Fate Therapeutics Com USD0.001	12,735	46,865	0.15
Building Materials: 0.00% (30 Nov 2023: 8.76%)			
Commercial Services: 6.81% (30 Nov 2023: 13.49%)			
Alarm.com Holdings Inc Com NPV	1,152	75,352	0.24
American Public Education Inc Com USD0.01	2,350	40,890	0.13
Automatic Data Processing Inc Com USD0.10	4,414	1,081,077	3.43
Ennis Inc Com USD2.50	2,309	48,558	0.15
Grand Canyon Education Inc Com USD0.01	5,522	786,664	2.50
Vestis Corp Com USD0.01	9,127	112,445	0.36
Computers: 1.27% (30 Nov 2023: 4.82%)			
DXC Technology Co Class C Com USD0.01	16,690	259,530	0.82
Maximus Inc Com NPV	1,150	99,015	0.32
OneSpan Inc Com USD0.001	3,108	40,932	0.13
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 1.94%)			
Distribution/Wholesale: 2.94% (30 Nov 2023: 0.00%)			
Resideo Technologies Inc Com USD0.001	42,882	926,251	2.94
Diversified Financial Services: 5.01% (30 Nov 2023: 3.64%)			
American Express Co Class C Com USD0.20	874	209,760	0.67
CME Group Inc Com USD0.01	570	115,699	0.37
Enova International Inc Com USD0.00001	729	44,943	0.14
I3 Verticals Inc Class A Com USD0.0001	3,745	72,952	0.23
International Money Express Inc Com USD0.0001	2,109	43,994	0.14
LendingClub Corp Com USD0.01	14,763	131,686	0.42
LendingTree Inc Com USD0.01	20,352	874,932	2.78
StoneX Group Inc Com USD0.01	1,096	82,277	0.26
Electric: 0.33% (30 Nov 2023: 0.00%)			
Entergy Corp Com USD0.01	929	104,503	0.33
Electronics: 2.79% (30 Nov 2023: 2.96%)			
Allient Inc Com NPV	4,098	111,056	0.35
Identiv Inc Com USD0.001	2,356	10,248	0.03
Kimball Electronics Inc Com NPV	9,979	228,719	0.73
Nextracker Inc Class A Com USD0.0001	1,312	72,383	0.23
Vishay Precision Group Inc Com NPV	13,545	457,415	1.45
Energy-Alternate Sources: 0.68% (30 Nov 2023: 0.00%)			
Shoals Technologies Group Inc Class A Com USD0.00001	27,376	215,449	0.68
Engineering & Construction: 0.30% (30 Nov 2023: 0.04%)			
IES Holdings Inc Com USD0.01	142	21,648	0.07
Mistras Group Inc Com USD0.01	1,819	15,552	0.05
Orion Group Holdings Inc Com USD0.01	5,446	58,708	0.18
Entertainment: 1.93% (30 Nov 2023: 0.00%)			
Everi Holdings Inc Com USD0.001	73,873	534,102	1.70
Live Nation Entertainment Inc Class I Com USD0.01	776	72,742	0.23
Environmental Control: 0.08% (30 Nov 2023: 0.00%)			
CECO Environmental Corp Com USD0.01	967	24,204	0.08
Food: 0.08% (30 Nov 2023: 0.03%)			
Seneca Foods Class A Com USD0.25	207	12,238	0.04
Sysco Corp Com USD1.00	160	11,651	0.04

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.03% (30 Nov 2023: 99.53%) (continued)			
United States: 96.31% (30 Nov 2023: 90.07%) (continued)			
Food Service: 1.66% (30 Nov 2023: 1.72%)			
Healthcare Services Group Inc Com USD0.01	48,578	523,671	1.66
Healthcare-Products: 3.94% (30 Nov 2023: 3.97%)			
Axogen Inc Com USD0.01	61,988	423,378	1.35
Inspire Medical Systems Inc Com USD0.001	1,541	244,695	0.78
iRhythm Technologies Inc Com USD0.001	4,046	356,898	1.13
Soleno Therapeutics Inc Com USD0.001	5,092	214,271	0.68
Healthcare-Services: 0.36% (30 Nov 2023: 0.16%)			
Elevance Health Inc Com USD0.01	145	78,079	0.25
Select Medical Holdings Corp Com USD0.001	1,065	36,796	0.11
Home Builders: 1.48% (30 Nov 2023: 0.16%)			
Forestar Group Inc Com USD1.00	13,710	466,277	1.48
Home Furnishings: 0.18% (30 Nov 2023: 0.00%)			
Xperi Inc Com USD0.001	6,493	57,203	0.18
Insurance: 4.89% (30 Nov 2023: 1.81%)			
Berkshire Hathaway Inc Class A Com USD5.00	1	627,400	1.99
Berkshire Hathaway Inc Class B Com USD0.0033	2,109	873,970	2.78
Hanover Insurance Group Inc Com USD0.01	283	37,336	0.12
Internet: 3.84% (30 Nov 2023: 3.67%)			
Airbnb Inc Class A Com USD0.0001	8,157	1,182,194	3.75
ANGI Inc Class A Com NPV	13,696	27,666	0.09
Machinery-Construction & Mining: 0.11% (30 Nov 2023: 1.07%)			
Astec Industries Inc Com USD0.20	1,079	35,057	0.11
Media: 1.65% (30 Nov 2023: 0.00%)			
Altice USA Inc Class A Com USD0.01	102,145	253,319	0.80
Fox Corp Class B Com USD0.01	8,373	267,434	0.85
Metal Fabricate/Hardware: 0.12% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	1,357	37,223	0.12
Miscellaneous Manufacturing: 0.16% (30 Nov 2023: 0.00%)			
Sturm Ruger & Co Inc Com USD1.00	1,130	50,217	0.16
Oil & Gas: 0.59% (30 Nov 2023: 1.06%)			
Antero Resources Corporation USD0.01	5,236	186,559	0.59
Oil & Gas Services: 0.38% (30 Nov 2023: 0.11%)			
Matrix Service Co Class C Com USD0.01	4,860	58,709	0.19
Natural Gas Services Group Com USD0.01	2,766	60,188	0.19
Packaging & Containers: 1.84% (30 Nov 2023: 2.99%)			
UFP Technologies Com USD0.01	2,228	580,082	1.84
Pharmaceuticals: 4.76% (30 Nov 2023: 0.00%)			
AbbVie Inc Com USD0.01	4,508	726,870	2.31
Akebia Therapeutics Inc Com USD0.0001	33,813	37,871	0.12
Cardinal Health Inc Com NPV	3,484	345,857	1.10
Corbus Pharmaceuticals Holdings Inc Com USD0.001	1,178	50,418	0.16
CVS Health Corp Com USD0.01	2,902	172,959	0.55
Oramed Pharmaceuticals Inc Com USD0.001	1,487	3,242	0.01
Syros Pharmaceuticals Inc Com USD0.001	2,335	11,908	0.03
USANA Health Sciences Inc Com USD0.001	3,175	151,130	0.48
Pipelines: 0.00% (30 Nov 2023: 0.32%)			
Real Estate: 0.70% (30 Nov 2023: 1.52%)			
CBRE Group Inc Class A Com USD0.01	1,722	151,657	0.48
RE/MAX Holdings Inc Class A Com USD0.0001	8,490	68,684	0.22
Retail: 3.83% (30 Nov 2023: 5.39%)			
Burlington Stores Inc Com USD0.0001	85	20,404	0.07
Citi Trends Inc Com USD0.01	1,203	29,389	0.09
Container Store Group Inc Com USD0.01	37,706	25,271	0.08
Dollar General Corp Com USD0.88	8,125	1,112,394	3.53
Qurate Retail Inc Class A Com USD0.01	26,157	18,613	0.06
Semiconductors: 8.07% (30 Nov 2023: 0.00%)			
Applied Materials Inc Com USD0.01	11,475	2,468,043	7.84
FormFactor Inc Com USD0.001	1,334	72,996	0.23

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.03% (30 Nov 2023: 99.53%) (continued)			
United States: 96.31% (30 Nov 2023: 90.07%) (continued)			
Software: 3.93% (30 Nov 2023: 4.18%)			
Cadence Design Systems Inc Com USD0.01	276	79,022	0.25
Immersion Corp Com USD0.001	14,355	143,406	0.46
Nutanix Inc Class A Com USD0.000025	18,353	1,015,196	3.22
Oracle Corp Com USD0.01	3	352	—
Telecommunications: 4.30% (30 Nov 2023: 0.02%)			
Ciena Corp Com USD0.01	25,254	1,216,485	3.86
IDT Corp Class B Com USD0.01	3,401	137,843	0.44
Transportation: 2.49% (30 Nov 2023: 4.65%)			
CryoPort Inc Com USD0.001	76,149	782,812	2.49
Water: 0.25% (30 Nov 2023: 1.16%)			
Middlesex Water Co Class C Com NPV	1,465	78,934	0.25
Total United States		30,328,040	96.31
Total Equities		31,500,797	100.03

Outperformance Swaps:** -0.02% (30 Nov 2023: 0.48%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(3,577)	(0.01)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(2,832)	(0.01)
Fair value outperformance swaps losses			(6,409)	(0.02)
Fair value outperformance swaps			(6,409)	(0.02)

	Fair Value USD	% of Net Assets
Total value of investments	31,494,388	100.01
Cash and cash equivalents*	149	—
Other net liabilities	(3,518)	(0.01)
Net assets attributable to holders of redeemable participating shares	31,491,019	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 31,070,516.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.88
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	—
Other assets.	1.12
	100.00

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.17% (30 Nov 2023: 100.43%)			
British Virgin Islands: 0.00% (30 Nov 2023: 0.47%)			
Retail: 0.00% (30 Nov 2023: 0.47%)			
Total British Virgin Islands		–	–
Cayman Islands: 1.36% (30 Nov 2023: 3.19%)			
Commercial Services: 0.83% (30 Nov 2023: 0.00%)			
Stonoco Ltd Class A Com USD0.000079365	94,731	1,311,077	0.83
Internet: 0.53% (30 Nov 2023: 2.88%)			
PDD Inc ADR USD0.00002	5,662	848,054	0.53
Software: 0.00% (30 Nov 2023: 0.08%)			
Telecommunications: 0.00% (30 Nov 2023: 0.23%)			
Total Cayman Islands		2,159,131	1.36
Denmark: 1.00% (30 Nov 2023: 1.00%)			
Banks: 0.30% (30 Nov 2023: 0.00%)			
Sydbank A/S Com DKK10.00	8,959	476,461	0.30
Beverages: 0.00% (30 Nov 2023: 0.19%)			
Chemicals: 0.35% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	9,220	548,312	0.35
Electric: 0.00% (30 Nov 2023: 0.20%)			
Pharmaceuticals: 0.35% (30 Nov 2023: 0.61%)			
Novo Nordisk A/S Class B Com DKK0.1	4,136	558,213	0.35
Total Denmark		1,582,986	1.00
Finland: 0.17% (30 Nov 2023: 0.18%)			
Hand/Machine Tools: 0.17% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	4,765	272,094	0.17
Iron/Steel: 0.00% (30 Nov 2023: 0.18%)			
Total Finland		272,094	0.17
Germany: 3.08% (30 Nov 2023: 0.72%)			
Auto Manufacturers: 0.36% (30 Nov 2023: 0.17%)			
Porsche Automobil Holding SE Pref NPV	10,352	567,750	0.36
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.05%)			
Chemicals: 0.00% (30 Nov 2023: 0.21%)			
Cosmetics/Personal Care: 0.35% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	3,522	551,920	0.35
Electric: 0.63% (30 Nov 2023: 0.21%)			
RWE AG Class A Com NPV	26,630	1,007,208	0.63
Electronics: 0.35% (30 Nov 2023: 0.00%)			
Sartorius AG Pref NPV	2,138	560,525	0.35
Entertainment: 0.68% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	12,578	1,084,181	0.68
Insurance: 0.35% (30 Nov 2023: 0.00%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,118	555,754	0.35
Machinery-Construction & Mining: 0.28% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	16,572	446,526	0.28
Pharmaceuticals: 0.08% (30 Nov 2023: 0.04%)			
Merck KGaA Com NPV	677	122,369	0.08
Retail: 0.00% (30 Nov 2023: 0.04%)			
Total Germany		4,896,233	3.08
India: 1.56% (30 Nov 2023: 0.00%)			
Banks: 1.11% (30 Nov 2023: 0.00%)			
ICICI Bank Ltd ADR NPV	66,061	1,766,471	1.11
Pharmaceuticals: 0.45% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	10,235	702,940	0.45
Total India		2,469,411	1.56
Ireland: 0.00% (30 Nov 2023: 2.28%)			
Building Materials: 0.00% (30 Nov 2023: 1.15%)			
Insurance: 0.00% (30 Nov 2023: 1.13%)			
Total Ireland		–	–
Israel: 1.38% (30 Nov 2023: 0.00%)			
Software: 1.38% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	48,192	1,504,554	0.95

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.17% (30 Nov 2023: 100.43%) (continued)			
Israel: 1.38% (30 Nov 2023: 0.00%) (continued)			
Software: 1.38% (30 Nov 2023: 0.00%) (continued)			
JFrog Ltd Com USD0.010	21,143	680,171	0.43
Total Israel		2,184,725	1.38
Luxembourg: 0.00% (30 Nov 2023: 0.19%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.19%)			
Total Luxembourg		–	–
Netherlands: 0.45% (30 Nov 2023: 0.74%)			
Biotechnology: 0.00% (30 Nov 2023: 0.44%)			
Engineering & Construction: 0.16% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	61,108	255,404	0.16
Food: 0.00% (30 Nov 2023: 0.20%)			
Semiconductors: 0.29% (30 Nov 2023: 0.10%)			
ASML Holding NV Com EUR0.09	493	466,053	0.29
Total Netherlands		721,457	0.45
Norway: 0.00% (30 Nov 2023: 0.27%)			
Chemicals: 0.00% (30 Nov 2023: 0.14%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.13%)			
Total Norway		–	–
Portugal: 0.72% (30 Nov 2023: 0.00%)			
Electric: 0.72% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	281,118	1,138,633	0.72
Total Portugal		1,138,633	0.72
Puerto Rico: 0.22% (30 Nov 2023: 0.00%)			
Banks: 0.22% (30 Nov 2023: 0.00%)			
OFG Bancorp Com USD1.00	9,393	349,044	0.22
Total Puerto Rico		349,044	0.22
Sweden: 1.80% (30 Nov 2023: 0.42%)			
Electronics: 0.20% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	8,091	317,879	0.20
Food: 0.36% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	20,437	572,077	0.36
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.05%)			
Healthcare-Services: 0.09% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	19,268	133,465	0.09
Home Furnishings: 0.00% (30 Nov 2023: 0.10%)			
Investment Companies: 0.10% (30 Nov 2023: 0.05%)			
Investor AB Class B NPV	5,676	153,487	0.10
Machinery-Diversified: 0.15% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	22,171	242,850	0.15
Metal Fabricate/Hardware: 0.12% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	15,276	196,375	0.12
Mining: 0.00% (30 Nov 2023: 0.18%)			
Miscellaneous Manufacturing: 0.78% (30 Nov 2023: 0.00%)			
Alfa Laval AB Class A Com SEK2.84	2,699	124,516	0.08
Trelleborg AB Class B Com SEK25.00	28,717	1,116,766	0.70
Private Equity: 0.00% (30 Nov 2023: 0.04%)			
Total Sweden		2,857,415	1.80
Switzerland: 0.61% (30 Nov 2023: 1.49%)			
Building Materials: 0.00% (30 Nov 2023: 0.51%)			
Food: 0.52% (30 Nov 2023: 0.41%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	2	237,655	0.15
Nestle SA Com CHF0.10	5,548	587,670	0.37
Healthcare-Products: 0.00% (30 Nov 2023: 0.36%)			
Insurance: 0.00% (30 Nov 2023: 0.21%)			
Real Estate: 0.09% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	1,178	147,944	0.09
Total Switzerland		973,269	0.61

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.17% (30 Nov 2023: 100.43%) (continued)			
United States: 86.82% (30 Nov 2023: 89.48%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.22%)			
Agriculture: 5.60% (30 Nov 2023: 0.03%)			
Altria Group Inc Com USD0.33	157,579	7,288,029	4.59
Darling Ingredients Inc Com USD0.01	39,926	1,613,010	1.01
Apparel: 2.03% (30 Nov 2023: 2.72%)			
Crocs Inc Com USD0.001	16,318	2,539,733	1.60
Urban Outfitters Inc Com USD0.0001	16,529	689,425	0.43
Auto Parts & Equipment: 2.14% (30 Nov 2023: 1.43%)			
Dorman Products Inc Com USD0.01	27,402	2,520,162	1.59
Goodyear Tire & Rubber Co Com NPV	71,157	875,943	0.55
Banks: 3.23% (30 Nov 2023: 1.73%)			
Ameris Bancorp Com USD1.00	22,315	1,114,634	0.70
Comerica Inc Com USD5.00	52,159	2,672,627	1.68
Farmers National Banc Corp Com NPV	2,626	32,090	0.02
Fulton Financial Corp Com USD2.50	46,805	788,196	0.50
Hanmi Financial Corp Com USD0.001	296	4,665	—
Merchants Bancorp Com NPV	11,453	458,693	0.29
Metropolitan Bank Holding Corp Com USD0.01	1,316	55,338	0.04
Southern First Bancshares Inc Com Stk USD0.01	145	3,983	—
Beverages: 0.08% (30 Nov 2023: 0.07%)			
Boston Beer Co Inc Class A Com USD0.01	425	133,310	0.08
Biotechnology: 3.84% (30 Nov 2023: 7.23%)			
ADMA Biologics Inc Com USD0.0001	303,715	2,900,478	1.83
Adverum Biotechnologies Inc USD0.001	52,988	419,665	0.26
ANI Pharmaceuticals Inc Com USD0.0001	4,248	275,695	0.17
Arrowhead Pharmaceuticals Inc Com USD0.001	2,169	49,778	0.03
Design Therapeutics Inc Com USD0.0001	54,251	219,716	0.14
Emergent Biosolutions Inc Com USD0.001	8,012	45,668	0.03
Fate Therapeutics Com USD0.001	75,445	277,638	0.18
MEI Pharma Inc Com USD0.00000002	7,337	20,984	0.01
Myriad Genetics Inc Com USD0.01	9,813	223,344	0.14
Nuvation Bio Inc Com USD0.0001	36,257	112,397	0.07
Traverse Therapeutics Inc Com USD0.0001	86,628	642,780	0.41
United Therapeutics Corp Com USD0.01	3,290	905,178	0.57
Building Materials: 0.51% (30 Nov 2023: 0.28%)			
Gibraltar Industries Inc Com USD0.01	5,933	447,704	0.28
JELD-WEN Holding Inc Com USD0.01	23,597	365,990	0.23
Chemicals: 0.24% (30 Nov 2023: 0.64%)			
Codexis Inc Com USD0.0001	114,248	386,158	0.24
Commercial Services: 2.59% (30 Nov 2023: 3.12%)			
Alarm.com Holdings Inc Com NPV	2,157	141,089	0.09
Global Payments Com NPV	17,448	1,777,079	1.12
Grand Canyon Education Inc Com USD0.01	5,224	744,211	0.47
Green Dot Corp Class A Com USD0.001	77,937	772,356	0.49
Huron Consulting Group Inc Com USD0.01	1,021	90,164	0.06
National Research Corp Com USD0.001	1,432	40,211	0.02
PayPal Holdings Inc Com USD0.0001**	8,611	542,407	0.34
Computers: 1.42% (30 Nov 2023: 3.05%)			
Apple Inc Com USD0.00001	9,319	1,791,578	1.13
Conduent Inc Com USD0.01	35,148	123,018	0.08
NetScout Systems Inc Com USD0.001	16,278	334,350	0.21
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.05%)			
Titan Machinery Inc Com USD0.00001	13	245	—
Diversified Financial Services: 11.20% (30 Nov 2023: 6.59%)			
Affiliated Managers Group Inc Com USD0.01	12,939	2,103,881	1.32
American Express Co Class C Com USD0.20	1,619	388,560	0.24
Ameriprise Financial Inc Com USD0.01	2,478	1,081,920	0.68
Enova International Inc Com USD0.00001	38,597	2,379,505	1.50
EZCORP Inc Class A Com USD0.01	3,541	37,145	0.02
Intercontinental Exchange Inc Class I Com USD0.01	30,559	4,091,850	2.58

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.17% (30 Nov 2023: 100.43%) (continued)			
United States: 86.82% (30 Nov 2023: 89.48%) (continued)			
Diversified Financial Services: 11.20% (30 Nov 2023: 6.59%) (continued)			
International Money Express Inc Com USD0.0001	14,026	292,582	0.18
LendingClub Corp Com USD0.01	51,900	462,948	0.29
LendingTree Inc Com USD0.01	10,234	439,960	0.28
Mastercard Inc Class A Com USD0.0001	6,199	2,771,387	1.75
PennyMac Financial Services Inc Com USD0.0001	13,963	1,265,746	0.80
StoneX Group Inc Com USD0.01	32,899	2,469,728	1.56
Electric: 1.82% (30 Nov 2023: 1.25%)			
Ameren Corp Com USD0.01	14,977	1,098,862	0.69
Unitil Corp Com NPV	33,632	1,798,976	1.13
Electrical Components & Equipment: 0.64% (30 Nov 2023: 0.63%)			
AMETEK Inc Com USD0.01	5,973	1,012,901	0.64
Electronics: 1.86% (30 Nov 2023: 3.76%)			
Fluidigm Corp Del Com USD0.001	44,441	110,213	0.07
Itron Inc Com NPV	1,565	168,316	0.11
Kimball Electronics Inc Com NPV	3,841	88,036	0.05
OSI Systems Inc Com NPV	3,947	567,342	0.36
Sanmina Corp Com USD0.01	29,402	2,015,213	1.27
Engineering & Construction: 3.80% (30 Nov 2023: 2.81%)			
Frontdoor Inc Com USD0.01	34,851	1,232,680	0.78
Orion Group Holdings Inc Com USD0.01	3,579	38,581	0.02
Sterling Construction Co Inc Class C Com USD0.01	38,763	4,762,810	3.00
Food: 0.05% (30 Nov 2023: 0.09%)			
Seneca Foods Class A Com USD0.25	1,292	76,383	0.05
Food Service: 0.17% (30 Nov 2023: 0.10%)			
Healthcare Services Group Inc Com USD0.01	24,556	264,714	0.17
Forest Products & Paper: 0.05% (30 Nov 2023: 0.78%)			
Clearwater Paper Corp Com USD0.0001	1,515	80,507	0.05
Gas: 0.22% (30 Nov 2023: 0.11%)			
UGI Corp Com NPV	13,816	351,755	0.22
Healthcare-Products: 2.43% (30 Nov 2023: 1.70%)			
CareDx Inc Com USD0.001	34	442	—
Cerus Corp Com USD0.001	72,990	130,652	0.08
Hologic Inc Com USD0.01	1,353	99,824	0.06
Inogen Inc Com USD0.001	1,982	16,451	0.01
Intuitive Surgical Inc Com USD0.001	3,472	1,396,161	0.88
Masimo Corp Com USD0.001	16,077	2,001,587	1.26
Repligen Corp Com USD0.01	2	298	—
Silk Road Medical Inc Com USD0.001	4,684	101,830	0.07
Varex Imaging Corp Com USD0.01	6,883	106,342	0.07
Healthcare-Services: 1.87% (30 Nov 2023: 2.20%)			
Brookdale Senior Living Inc Com USD0.01	19,926	133,704	0.08
Humana Inc Com USD0.17**	2,327	833,345	0.53
Medpace Holdings Inc Com USD0.01	4,752	1,835,888	1.16
Neuronetics Inc Com USD0.01	83,296	159,928	0.10
Home Builders: 0.67% (30 Nov 2023: 0.34%)			
Hovnanian Enterprises Inc Class A Com USD0.01	3,203	460,527	0.29
Tri Pointe Homes Inc Com USD0.01	15,413	596,946	0.38
Home Furnishings: 0.00% (30 Nov 2023: 0.01%)			
Household Products/Wares: 0.00% (30 Nov 2023: 0.06%)			
Insurance: 4.28% (30 Nov 2023: 5.39%)			
AMERISAFE Inc Com USD0.01	987	43,260	0.03
Cincinnati Financial Corp Com USD2.00	1,594	187,423	0.12
Genworth Financial Inc Class A Com USD0.001	74,435	468,196	0.29
Horace Mann Educators Corp Com USD0.001	51,154	517,812	0.32
Lincoln National Corp Com NPV	76,591	2,526,737	1.59
Marsh & McLennan Cos Inc Com USD1.00	14,132	2,933,521	1.85
NMI Holdings Inc Class A Com USD0.01	3,817	126,648	0.08
Internet: 10.36% (30 Nov 2023: 19.94%)			
Alphabet Inc Class A Com USD0.001	50,553	8,720,392	5.49

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.17% (30 Nov 2023: 100.43%) (continued)			
United States: 86.82% (30 Nov 2023: 89.48%) (continued)			
Internet: 10.36% (30 Nov 2023: 19.94%) (continued)			
Alphabet Inc Class C Com USD0.001	14,062	2,446,226	1.54
Amazon.com Inc Com USD0.01**	9,823	1,733,170	1.09
CarParts.com Inc Com USD0.001	65,441	77,220	0.05
Snap Inc Class A Com USD0.00001	231,126	3,471,513	2.19
Iron/Steel: 4.53% (30 Nov 2023: 0.00%)			
ATI Inc Com USD0.10	117,283	7,194,139	4.53
Leisure Time: 0.43% (30 Nov 2023: 0.24%)			
Vista Outdoor Inc Com USD0.01	19,782	689,996	0.43
Lodging: 0.01% (30 Nov 2023: 0.10%)			
Century Casinos Inc Com USD0.01	7,071	18,879	0.01
Machinery-Construction & Mining: 0.10% (30 Nov 2023: 0.00%)			
Astec Industries Inc Com USD0.20	4,703	152,800	0.10
Machinery-Diversified: 0.48% (30 Nov 2023: 0.91%)			
Enovis Corp Com USD0.001	15,196	763,903	0.48
Media: 0.00% (30 Nov 2023: 0.27%)			
Metal Fabricate/Hardware: 0.83% (30 Nov 2023: 0.04%)			
AZZ Inc Com USD1.00	14,857	1,246,205	0.79
L.B. Foster & Co Class A Com USD0.01	2,385	65,421	0.04
Mining: 0.00% (30 Nov 2023: 0.22%)			
Miscellaneous Manufacturing: 1.39% (30 Nov 2023: 0.02%)			
ESCO Technologies Inc Com USD0.01	5,326	581,226	0.37
Sturm Ruger & Co Inc Com USD1.00	36,576	1,625,438	1.02
Oil & Gas: 0.00% (30 Nov 2023: 6.04%)			
Oil & Gas Services: 0.80% (30 Nov 2023: 0.30%)			
Diamond Offshore Drilling Inc Com USD0.0001	23,292	353,573	0.22
Natural Gas Services Group Com USD0.01	40,790	887,590	0.56
Newpark Resources Inc Com USD0.01	3,154	26,746	0.02
Packaging & Containers: 0.00% (30 Nov 2023: 0.11%)			
Pharmaceuticals: 3.75% (30 Nov 2023: 1.24%)			
AbbVie Inc Com USD0.01	8,377	1,350,707	0.85
Agios Pharmaceuticals Inc Com USD0.001	1,835	66,684	0.04
Amneal Pharmaceuticals Inc Class A Com USD0.01	23,255	155,343	0.10
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	3,154	133,509	0.08
Cardinal Health Inc Com NPV	15,703	1,558,837	0.98
Corbus Pharmaceuticals Holdings Inc Com USD0.001	45,487	1,946,844	1.23
Eagle Pharmaceuticals Inc Com USD0.001	966	3,352	—
Neurocrine Biosciences Inc Com USD0.001	2,829	383,075	0.24
USANA Health Sciences Inc Com USD0.001	7,671	365,139	0.23
Pipelines: 0.00% (30 Nov 2023: 0.97%)			
Retail: 1.04% (30 Nov 2023: 2.01%)			
Bassett Furniture Industries Inc Com USD5.00	1,538	23,085	0.01
El Pollo Loco Holdings Inc Com USD0.01	45,722	488,311	0.31
Qurate Retail Inc Class A Com USD0.01	127,365	90,633	0.06
Shake Shack Inc Class A Com USD0.01	9,646	915,309	0.58
Vera Bradley Inc Com NPV	8,360	68,218	0.04
Zumiez Inc Com NPV	3,696	69,411	0.04
Semiconductors: 1.47% (30 Nov 2023: 3.66%)			
Advanced Micro Devices Inc Com USD0.01	4,020	670,938	0.42
Onto Innovation Inc Com NPV	4	867	—
Semtech Corp Com USD0.01	34,418	1,338,516	0.84
Teradyne Inc Com USD0.13	2,303	324,585	0.21
Software: 4.17% (30 Nov 2023: 2.48%)			
8x8 Inc Com USD0.001	8,454	23,079	0.02
ACI Worldwide Inc Com USD0.005	7,227	260,244	0.16
Agilysys Inc Com USD0.30	23,524	2,245,836	1.41
Appfolio Inc Class A Com USD0.0001	328	74,889	0.05
Cadence Design Systems Inc Com USD0.01	255	73,009	0.05
DocuSign Inc Com USD0.0001	19,429	1,063,543	0.67
HashiCorp Inc Class A Com USD0.000015	34,713	1,165,663	0.73

Invesco Financials S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.17% (30 Nov 2023: 100.43%) (continued)			
United States: 86.82% (30 Nov 2023: 89.48%) (continued)			
Software: 4.17% (30 Nov 2023: 2.48%) (continued)			
HubSpot Inc Com USD0.001	2,032	1,241,654	0.78
Outset Medical Inc Com USD0.001	10,971	40,922	0.03
PDF Solutions Inc Com USD0.00015	7,365	257,922	0.16
Workday Inc Class A Com USD0.001	815	172,332	0.11
Telecommunications: 1.16% (30 Nov 2023: 1.97%)			
Calix Inc Com NPV	6	214	–
CommScope Holdings Co Inc Com USD0.01	104,352	150,267	0.09
Harmonic Inc Com USD0.001	3,599	44,016	0.03
Iridium Communications Inc Com USD0.001	50,300	1,514,533	0.95
Ooma Inc Com USD0.0001	10,399	89,847	0.06
Ribbon Communications Inc Com USD0.001	14,897	46,777	0.03
Transportation: 5.27% (30 Nov 2023: 2.25%)			
CryoPort Inc Com USD0.001	5,168	53,127	0.03
Kirby Corp Com USD0.10	66,974	8,316,162	5.24
Water: 0.29% (30 Nov 2023: 0.32%)			
SJW Group Com USD1.04	7,462	408,246	0.26
York Water Co Class C Com NPV	1,421	52,634	0.03
Total United States		137,872,458	86.82
Total Equities		157,476,856	99.17

Outperformance Swaps*: 0.84% (30 Nov 2023: 0.40%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	684,290	0.43
Morgan Stanley Capital Services LLC	USD	18/08/2027	652,602	0.41
Fair value outperformance swaps gains			1,336,892	0.84
Fair value outperformance swaps			1,336,892	0.84

	Fair Value USD	% of Net Assets
Total value of investments	158,813,748	100.01
Cash and cash equivalents*	44	–
Other net liabilities	(13,330)	(0.01)
Net assets attributable to holders of redeemable participating shares	158,800,462	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These outperformance swaps track the S&P Select Sector Capped 20% Financials Index Net TR.

Combined notional values of outperformance swaps gains 156,309,635.

Invesco Financials S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.90
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.84
Other assets.	0.26
	100.00

Invesco RDX UCITS ETF*
Schedule of Investments

As at 31 May 2024

*The Fund terminated on 21 June 2022.

Invesco MSCI Emerging Markets UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.93% (30 Nov 2023: 101.78%)			
Belgium: 0.21% (30 Nov 2023: 0.13%)			
Investment Companies: 0.21% (30 Nov 2023: 0.13%)			
Groupe Bruxelles Lambert SA Com NPV	9,410	717,128	0.21
Total Belgium		717,128	0.21
Bermuda: 0.40% (30 Nov 2023: 0.00%)			
Insurance: 0.40% (30 Nov 2023: 0.00%)			
Aegon Limited Com EUR0.12	215,580	1,391,096	0.40
Total Bermuda		1,391,096	0.40
Brazil: 0.69% (30 Nov 2023: 0.00%)			
Beverages: 0.69% (30 Nov 2023: 0.00%)			
Ambev SAADR NPV	1,080,516	2,398,746	0.69
Total Brazil		2,398,746	0.69
British Virgin Islands: 2.51% (30 Nov 2023: 0.00%)			
Food: 2.51% (30 Nov 2023: 0.00%)			
Nomad Foods Ltd Com NPV	494,947	8,691,269	2.51
Total British Virgin Islands		8,691,269	2.51
Canada: 0.00% (30 Nov 2023: 0.79%)			
Biotechnology: 0.00% (30 Nov 2023: 0.79%)			
Total Canada		–	–
Cayman Islands: 6.15% (30 Nov 2023: 0.01%)			
Internet: 6.15% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	133,200	3,782,880	1.09
PDD Inc ADR USD0.00002	117,075	17,535,494	5.06
Semiconductors: 0.00% (30 Nov 2023: 0.01%)			
Total Cayman Islands		21,318,374	6.15
Denmark: 0.34% (30 Nov 2023: 0.74%)			
Banks: 0.14% (30 Nov 2023: 0.00%)			
Sydbank A/S Com DKK10.00	8,959	476,461	0.14
Beverages: 0.00% (30 Nov 2023: 0.13%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	77	3,687	–
Pharmaceuticals: 0.20% (30 Nov 2023: 0.61%)			
Novo Nordisk A/S Class B Com DKK0.1	5,244	707,753	0.20
Total Denmark		1,187,901	0.34
Finland: 0.00% (30 Nov 2023: 0.27%)			
Insurance: 0.00% (30 Nov 2023: 0.15%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.12%)			
Total Finland		–	–
Germany: 1.17% (30 Nov 2023: 1.91%)			
Auto Manufacturers: 0.21% (30 Nov 2023: 0.25%)			
Porsche Automobil Holding SE Pref NPV	13,124	719,779	0.21
Building Materials: 0.00% (30 Nov 2023: 0.03%)			
Electric: 0.37% (30 Nov 2023: 0.40%)			
RWE AG Class A Com NPV	33,761	1,276,919	0.37
Electronics: 0.00% (30 Nov 2023: 0.25%)			
Entertainment: 0.40% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	15,946	1,374,492	0.40
Insurance: 0.06% (30 Nov 2023: 0.24%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	406	201,821	0.06
Machinery-Construction & Mining: 0.13% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	17,535	472,474	0.13
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.25%)			
Retail: 0.00% (30 Nov 2023: 0.23%)			
Semiconductors: 0.00% (30 Nov 2023: 0.26%)			
Total Germany		4,045,485	1.17
India: 0.00% (30 Nov 2023: 1.51%)			
Banks: 0.00% (30 Nov 2023: 1.51%)			
Total India		–	–
Ireland: 9.69% (30 Nov 2023: 2.09%)			
Building Materials: 6.53% (30 Nov 2023: 0.00%)			
CRH PLC EUR0.32	276,665	22,620,130	6.53

Invesco MSCI Emerging Markets UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.93% (30 Nov 2023: 101.78%) (continued)			
Ireland: 9.69% (30 Nov 2023: 2.09%) (continued)			
Environmental Control: 0.00% (30 Nov 2023: 2.09%)			
Insurance: 3.16% (30 Nov 2023: 0.00%)			
Willis Towers Watson PLC Com USD0.000304635	42,985	10,973,641	3.16
Total Ireland		33,593,771	9.69
Israel: 1.39% (30 Nov 2023: 0.00%)			
Software: 1.39% (30 Nov 2023: 0.00%)			
Monday.com Ltd Com NPV	21,314	4,815,046	1.39
Total Israel		4,815,046	1.39
Luxembourg: 0.00% (30 Nov 2023: 0.25%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.25%)			
Total Luxembourg		-	-
Mexico: 0.00% (30 Nov 2023: 0.90%)			
Beverages: 0.00% (30 Nov 2023: 0.90%)			
Total Mexico		-	-
Netherlands: 0.47% (30 Nov 2023: 3.20%)			
Beverages: 0.00% (30 Nov 2023: 0.12%)			
Biotechnology: 0.00% (30 Nov 2023: 2.84%)			
Chemicals: 0.00% (30 Nov 2023: 0.24%)			
Engineering & Construction: 0.07% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	61,108	255,404	0.07
Healthcare-Products: 0.20% (30 Nov 2023: 0.00%)			
Koninklijke Philips NV Com EUR0.20	25,690	693,880	0.20
Semiconductors: 0.20% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	733	692,935	0.20
Total Netherlands		1,642,219	0.47
Norway: 0.00% (30 Nov 2023: 0.26%)			
Insurance: 0.00% (30 Nov 2023: 0.26%)			
Total Norway		-	-
Portugal: 0.21% (30 Nov 2023: 0.00%)			
Electric: 0.21% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	178,196	721,760	0.21
Total Portugal		721,760	0.21
Sweden: 1.74% (30 Nov 2023: 0.68%)			
Electronics: 0.09% (30 Nov 2023: 0.00%)			
Mycronic AB Class A Com NPV	8,091	317,879	0.09
Entertainment: 0.21% (30 Nov 2023: 0.09%)			
Evolution AB NPV	6,655	713,768	0.21
Food: 0.20% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	25,171	704,593	0.20
Investment Companies: 0.41% (30 Nov 2023: 0.25%)			
Investor AB Class A NPV	26,516	711,484	0.20
Investor AB Class B NPV	26,460	715,516	0.21
Machinery-Diversified: 0.31% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	20,033	382,481	0.11
Atlas Copco AB Class B Com SEK0.64	41,854	689,461	0.20
Metal Fabricate/Hardware: 0.06% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	15,276	196,375	0.06
Mining: 0.00% (30 Nov 2023: 0.20%)			
Miscellaneous Manufacturing: 0.41% (30 Nov 2023: 0.14%)			
Trelleborg AB Class B Com SEK25.00	36,406	1,415,781	0.41
Pharmaceuticals: 0.05% (30 Nov 2023: 0.00%)			
BioGaia AB NPV	15,690	190,657	0.05
Total Sweden		6,037,995	1.74
Switzerland: 1.32% (30 Nov 2023: 2.31%)			
Building Materials: 0.00% (30 Nov 2023: 0.23%)			
Food: 0.24% (30 Nov 2023: 1.58%)			
Nestle SA Com CHF0.10	7,966	843,797	0.24
Healthcare-Products: 0.00% (30 Nov 2023: 0.25%)			
Pharmaceuticals: 1.08% (30 Nov 2023: 0.00%)			
Roche Holding AG Com NPV	14,629	3,745,828	1.08

Invesco MSCI Emerging Markets UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.93% (30 Nov 2023: 101.78%) (continued)			
Switzerland: 1.32% (30 Nov 2023: 2.31%) (continued)			
Real Estate: 0.00% (30 Nov 2023: 0.25%)			
Total Switzerland		4,589,625	1.32
United Kingdom: 0.00% (30 Nov 2023: 1.41%)			
Oil & Gas: 0.00% (30 Nov 2023: 1.41%)			
Total United Kingdom		–	–
United States: 76.64% (30 Nov 2023: 85.32%)			
Aerospace/Defense: 0.94% (30 Nov 2023: 1.02%)			
Teledyne Technologies Inc Com USD0.01	8,020	3,183,539	0.92
Triumph Group Inc Com USD0.001	4,500	63,495	0.02
Agriculture: 0.00% (30 Nov 2023: 0.02%)			
Airlines: 0.77% (30 Nov 2023: 0.00%)			
United Airlines Holdings Inc Com USD0.01	50,652	2,684,049	0.77
Auto Manufacturers: 0.00% (30 Nov 2023: 1.13%)			
Auto Parts & Equipment: 0.02% (30 Nov 2023: 1.05%)			
Allison Transmission Holdings Inc Com USD0.01	810	61,406	0.02
Banks: 2.88% (30 Nov 2023: 2.52%)			
Amalgamated Financial Corp Com USD0.01	95,009	2,401,827	0.69
Camden National Corp Com NPV	904	29,308	0.01
Civista Bancshares Inc Com NPV	2,814	40,325	0.01
Metropolitan Bank Holding Corp Com USD0.01	480	20,184	0.01
Premier Financial Corp Com USD0.01	164,977	3,251,697	0.94
Veritex Holdings Inc Com USD0.01	207,828	4,239,691	1.22
Western New England Bancorp Com NPV	1,117	7,495	–
Beverages: 0.46% (30 Nov 2023: 0.39%)			
National Beverage Corp Com USD0.01	32,063	1,481,311	0.43
The Duckhorn Portfolio Inc Com USD0.01	12,042	97,179	0.03
Biotechnology: 7.13% (30 Nov 2023: 3.91%)			
ADMA Biologics Inc Com USD0.0001	305,527	2,917,783	0.84
BioMarin Pharmaceutical Com USD0.001	38	2,853	–
Blueprint Medicines Corp Com USD0.001	776	81,915	0.02
Cardiff Oncology Inc Com USD0.0001	33,089	105,223	0.03
Clearside Biomedical Inc Com USD0.001	61,501	86,101	0.03
Emergent Biosolutions Inc Com USD0.001	12,849	73,239	0.02
Evolus Inc Com USD0.00001	67,058	867,060	0.25
Exelixis Inc Com USD0.001	48,567	1,053,418	0.30
Fate Therapeutics Com USD0.001	1,138,320	4,189,018	1.21
Illumina Inc Com USD0.01	655	68,303	0.02
Inmed Inc Com USD0.01	20,443	1,125,387	0.32
Nuvation Bio Inc Com USD0.0001	84,109	260,738	0.08
Ovid Therapeutics Inc Com USD0.001	8,542	26,138	0.01
Praxis Precision Medicines Inc Com USD0.0001	51,542	2,446,183	0.71
Regeneron Pharmaceuticals Inc Com USD0.001	679	665,529	0.19
REGENXBIO Inc Com USD0.0001	241,933	3,471,739	1.00
Stoke Therapeutics Inc Com USD0.0001	414,452	6,059,288	1.75
Vertex Pharmaceuticals Inc Com USD0.01	2,652	1,207,562	0.35
Building Materials: 0.67% (30 Nov 2023: 0.08%)			
Apogee Enterprises Inc Com USD0.33	32,919	2,138,748	0.62
Armstrong World Industries Inc Com USD0.01	1,454	168,373	0.05
Chemicals: 1.52% (30 Nov 2023: 0.49%)			
Eastman Chemical Co Class C Com USD0.01	40,174	4,070,832	1.18
Ingevity Corp Com USD0.01	23,511	1,148,512	0.33
Rayonier Advanced Materials Inc Com USD0.01	6,951	39,273	0.01
Coal: 0.60% (30 Nov 2023: 0.00%)			
Consol Energy Inc Com USD0.01	20,084	2,082,108	0.60
Commercial Services: 11.15% (30 Nov 2023: 2.52%)			
API Group Corp Com USD0.0001	33,494	1,193,726	0.35
CBIZ Inc Com USD0.01	21,600	1,637,712	0.47
Cross Country Healthcare Inc Com USD0.0001	109,973	1,662,792	0.48
Ennis Inc Com USD2.50	1,472	30,956	0.01
Forrester Research Inc Com USD0.01	47,200	849,128	0.25

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.93% (30 Nov 2023: 101.78%) (continued)			
United States: 76.64% (30 Nov 2023: 85.32%) (continued)			
Commercial Services: 11.15% (30 Nov 2023: 2.52%) (continued)			
Global Payments Com NPV	256	26,073	0.01
Green Dot Corp Class A Com USD0.001	56,885	563,730	0.16
Heidrick & Struggles International Inc Com USD0.01	116,845	4,005,447	1.16
Huron Consulting Group Inc Com USD0.01	1,707	150,745	0.04
Laureate Education Inc Class A Com USD0.001	73,977	1,158,480	0.33
National Research Corp Com USD0.001	397	11,148	–
PayPal Holdings Inc Com USD0.0001	50,105	3,156,114	0.91
Resources Connection Inc Com USD0.01	2,522	28,877	0.01
Toast Inc Class A Com USD0.000001	914,530	22,159,062	6.39
TriNet Group Inc Com USD0.000025	18,500	1,923,445	0.56
Vestis Corp Com USD0.01	6,171	76,027	0.02
Computers: 3.05% (30 Nov 2023: 1.99%)			
Apple Inc Com USD0.00001	4,156	798,991	0.23
Conduent Inc Com USD0.01	24,868	87,038	0.03
CrowdStrike Holdings Inc Class A Com USD0.0005	7,045	2,209,805	0.64
EPAM Systems Inc Com USD0.001	1,321	235,046	0.07
OneSpan Inc Com USD0.001	3,905	51,429	0.01
Qualys Inc Com USD0.001	21,496	3,022,767	0.87
Super Micro Computer Inc Com USD0.001	5,320	4,173,593	1.20
Western Digital Corp Com USD0.01	69	5,195	–
Cosmetics/Personal Care: 0.23% (30 Nov 2023: 0.95%)			
Procter & Gamble Co Com NPV	4,771	785,020	0.23
Distribution/Wholesale: 0.64% (30 Nov 2023: 1.32%)			
G-III Apparel Group Ltd Com USD0.01	1,528	45,932	0.01
Resideo Technologies Inc Com USD0.001	100,800	2,177,280	0.63
Diversified Financial Services: 0.81% (30 Nov 2023: 0.38%)			
Artisan Partners Asset Management Inc Class A Com USD0.01	40,743	1,793,914	0.52
International Money Express Inc Com USD0.0001	3,003	62,643	0.02
StoneX Group Inc Com USD0.01	12,552	942,279	0.27
Electric: 4.28% (30 Nov 2023: 0.62%)			
Black Hills Corp Com USD1.00	83,182	4,695,624	1.35
CenterPoint Energy Inc Com USD0.01	5,567	169,849	0.05
NRG Energy Inc Com USD0.01	123,150	9,975,150	2.88
Electrical Components & Equipment: 0.83% (30 Nov 2023: 0.00%)			
American Superconductor Corp Com USD0.01	150,547	2,887,491	0.83
Electronics: 1.82% (30 Nov 2023: 0.72%)			
Brady Corp Class A Com USD0.01	39,795	2,716,805	0.78
Fluidigm Corp Del Com USD0.001	910,780	2,258,734	0.65
Vicor Corp Com USD0.01	38,406	1,343,826	0.39
Engineering & Construction: 1.96% (30 Nov 2023: 1.21%)			
IES Holdings Inc Com USD0.01	24,868	3,791,127	1.09
MYR Group Inc Com USD0.01	5,304	822,438	0.24
Orion Group Holdings Inc Com USD0.01	3,096	33,375	0.01
Sterling Construction Co Inc Class C Com USD0.01	17,339	2,130,443	0.62
Entertainment: 0.03% (30 Nov 2023: 0.69%)			
Everi Holdings Inc Com USD0.001	13,199	95,429	0.03
Environmental Control: 0.00% (30 Nov 2023: 0.01%)			
Food: 0.00% (30 Nov 2023: 4.88%)			
Hormel Foods Corp Com USD0.06	526	16,296	–
Food Service: 0.03% (30 Nov 2023: 0.03%)			
Healthcare Services Group Inc Com USD0.01	10,641	114,710	0.03
Gas: 0.78% (30 Nov 2023: 0.00%)			
UGI Corp Com NPV	105,999	2,698,735	0.78
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.05%)			
Healthcare-Products: 2.08% (30 Nov 2023: 0.63%)			
Align Technology Inc Com USD0.0001	2,666	685,722	0.20
CareDx Inc Com USD0.001	18,949	246,526	0.07
Cerus Corp Com USD0.001	9,977	17,859	0.01
Henry Schein Inc Com USD0.01	12,351	856,418	0.25

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.93% (30 Nov 2023: 101.78%) (continued)			
United States: 76.64% (30 Nov 2023: 85.32%) (continued)			
Healthcare-Products: 2.08% (30 Nov 2023: 0.63%) (continued)			
Inogen Inc Com USD0.001	2,829	23,481	0.01
Intuitive Surgical Inc Com USD0.001	2,014	809,870	0.23
Omniceil Inc Com USD0.001	73,521	2,396,049	0.69
STAAR Surgical Co Class C Com USD0.01	52,047	2,161,512	0.62
Healthcare-Services: 0.00% (30 Nov 2023: 3.07%)			
Home Builders: 0.63% (30 Nov 2023: 3.84%)			
Beazer Homes USA Inc Com USD0.001	73,900	2,122,408	0.61
Forestar Group Inc Com USD1.00	2,004	68,156	0.02
Home Furnishings: 0.00% (30 Nov 2023: 0.82%)			
Insurance: 8.16% (30 Nov 2023: 2.95%)			
American International Group Inc Com USD2.50	72,713	5,731,239	1.65
Berkshire Hathaway Inc Class B Com USD0.0033	26,406	10,942,646	3.16
Employers Holdings Inc Com USD0.01	78,558	3,313,576	0.96
Hanover Insurance Group Inc Com USD0.01	855	112,800	0.03
HCI Group Inc Com NPV	10,287	986,318	0.28
Lincoln National Corp Com NPV	5,952	196,356	0.06
Progressive Corp Com USD1.00	33,121	6,994,493	2.02
Internet: 9.53% (30 Nov 2023: 10.30%)			
Alphabet Inc Class A Com USD0.001	1,845	318,263	0.09
Amazon.com Inc Com USD0.01**	108,882	19,211,140	5.54
Expedia Group Inc Com USD0.001	14,876	1,678,905	0.49
F5 Inc Com NPV	500	84,485	0.03
MercadoLibre Inc Com USD0.001	6,319	10,903,940	3.15
Netflix Inc Com USD0.001	1,191	764,169	0.22
TrueCar Inc Com USD0.0001	3,828	11,293	—
Yelp Inc Com USD0.000001	1,265	46,767	0.01
Lodging: 0.00% (30 Nov 2023: 3.30%)			
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.22%)			
Machinery-Diversified: 1.00% (30 Nov 2023: 0.67%)			
Curtiss-Wright Corp Com USD1.00	12,310	3,481,514	1.00
Media: 0.17% (30 Nov 2023: 3.01%)			
Fox Corp Class B Com USD0.01	2,241	71,578	0.02
Liberty Broadband Corp Class C Com USD0.01	9,861	533,381	0.15
Metal Fabricate/Hardware: 0.35% (30 Nov 2023: 0.00%)			
AZZ Inc Com USD1.00	14,117	1,184,134	0.34
Tredegear Corp Com NPV	2,603	14,186	0.01
Oil & Gas: 1.63% (30 Nov 2023: 2.26%)			
Devon Energy Corp Com USD0.10	32,565	1,598,290	0.46
Murphy Oil Corp Com USD1.00	28,262	1,209,331	0.35
SilverBow Resources Inc Com NPV	22,078	865,458	0.25
SM Energy Co Class C Com USD0.01	24,480	1,234,526	0.36
Talos Energy Inc Com NPV	62,105	745,881	0.21
Oil & Gas Services: 0.78% (30 Nov 2023: 0.00%)			
Natural Gas Services Group Com USD0.01	1,293	28,136	0.01
Select Energy Services Inc Class A Com USD0.01	246,068	2,689,523	0.77
Packaging & Containers: 0.45% (30 Nov 2023: 2.16%)			
Packaging Corp of America Com USD0.01	8,558	1,570,307	0.45
Pharmaceuticals: 1.67% (30 Nov 2023: 1.68%)			
Amneal Pharmaceuticals Inc Class A Com USD0.01	350,610	2,342,075	0.68
Neurocrine Biosciences Inc Com USD0.001	25,373	3,435,758	0.99
Pipelines: 0.00% (30 Nov 2023: 2.65%)			
Real Estate: 0.92% (30 Nov 2023: 0.04%)			
CBRE Group Inc Class A Com USD0.01	36,315	3,198,262	0.92
Retail: 0.72% (30 Nov 2023: 3.16%)			
Beacon Roofing Supply Inc Com USD0.01	15,097	1,465,315	0.42
Biglari Holdings Inc Class B Com NPV	147	29,251	0.01
Citi Trends Inc Com USD0.01	392	9,577	—
Dollar Tree Inc Com USD0.01	6,362	750,398	0.22
GMS Inc Com USD0.01	242	22,738	0.01

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Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 102.93% (30 Nov 2023: 101.78%) (continued)			
United States: 76.64% (30 Nov 2023: 85.32%) (continued)			
Retail: 0.72% (30 Nov 2023: 3.16%) (continued)			
O'Reilly Automotive Inc Com USD0.01	181	174,350	0.05
Potbelly Corp Com USD0.01	943	8,440	—
Zumiez Inc Com NPV	2,065	38,781	0.01
Savings & Loans: 0.00% (30 Nov 2023: 0.00%)			
FS Bancorp Inc Com NPV	55	1,803	—
Semiconductors: 5.16% (30 Nov 2023: 0.68%)			
Advanced Micro Devices Inc Com USD0.01	4,325	721,843	0.21
Broadcom Inc Com NPV	8,848	11,755,010	3.39
Entegris Inc Com USD0.01	18,439	2,329,768	0.67
Intel Corp Com USD0.001	4,072	125,621	0.04
Lam Research Corp Com USD0.001	723	674,154	0.19
Micron Technology Inc Com USD0.10	6,120	765,000	0.22
Semtech Corp Com USD0.01	35,419	1,377,445	0.40
Veeco Instruments Inc Com USD0.01	3,165	128,657	0.04
Software: 2.11% (30 Nov 2023: 16.02%)			
Adobe Inc Com USD0.0001	1,607	714,729	0.21
Manhattan Associates Inc Com USD0.01	554	121,625	0.03
Nutanix Inc Class A Com USD0.000025	77,451	4,284,202	1.24
Oscar Health Inc Class A Com USD0.0001	6,224	124,231	0.04
PTC Inc Com USD0.01	4,370	770,169	0.22
ServiceNow Inc Com USD0.001	674	442,771	0.13
Synopsys Inc Com USD0.01	1,233	691,466	0.20
Workday Inc Class A Com USD0.001	377	79,717	0.02
Zoominfo Technologies Inc Com USD0.01	6,410	78,715	0.02
Telecommunications: 0.65% (30 Nov 2023: 0.97%)			
Calix Inc Com NPV	3,277	116,989	0.03
Cisco Systems Inc Com USD0.001	1,823	84,770	0.03
Infinera Corp Com USD0.001	218,909	1,252,159	0.36
Ooma Inc Com USD0.0001	3,082	26,628	0.01
Viavi Solutions Inc Com USD0.001	101,674	764,589	0.22
Toys/Games/Hobbies: 0.00% (30 Nov 2023: 0.63%)			
Transportation: 0.03% (30 Nov 2023: 0.00%)			
Kirby Corp Com USD0.10	943	117,092	0.03
Water: 0.00% (30 Nov 2023: 0.28%)			
Total United States		265,625,989	76.64
Total Equities		356,776,404	102.93

Outperformance Swaps*: -2.88% (30 Nov 2023: -1.77%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(7,009,526)	(2.02)
J.P. Morgan Securities plc	USD	29/11/2024	(2,453,325)	(0.71)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(75,035)	(0.02)
Société Générale	USD	28/02/2025	(457,679)	(0.13)
Fair value outperformance swaps losses			(9,995,565)	(2.88)
Fair value outperformance swaps			(9,995,565)	(2.88)

Invesco MSCI Emerging Markets UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	Fair Value USD	% of Net Assets
Total value of investments	346,780,839	100.05
Cash and cash equivalents*	158	–
Other net liabilities	(169,199)	(0.05)
Net assets attributable to holders of redeemable participating shares	346,611,798	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These outperformance swaps track the MSCI Emerging Markets Net TR Index.

Combined notional values of outperformance swaps losses 354,432,183.

	% of Total Assets
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.	–
Financial derivative instruments.	–
Other assets.	0.03
	100.00

Invesco S&P 500 UCITS ETF

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%)			
Austria: 0.00% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	4,183	121,973	—
Total Austria		121,973	—
Belgium: 0.12% (30 Nov 2023: 0.03%)			
Chemicals: 0.00% (30 Nov 2023: 0.01%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.00%)			
Econocom Group SA/NV Com NPV	345	902	—
Electrical Components & Equipment: 0.01% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	66,092	3,102,448	0.01
Food: 0.03% (30 Nov 2023: 0.00%)			
Colruyt Group NV Com NPV	181,267	9,264,566	0.03
Holding Companies-Diversified: 0.00% (30 Nov 2023: 0.02%)			
Pharmaceuticals: 0.08% (30 Nov 2023: 0.00%)			
UCB SA Com NPV	143,796	20,082,919	0.08
Total Belgium		32,450,835	0.12
Bermuda: 0.08% (30 Nov 2023: 0.11%)			
Banks: 0.01% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	56,438	1,922,843	0.01
Biotechnology: 0.00% (30 Nov 2023: 0.05%)			
Oil & Gas: 0.07% (30 Nov 2023: 0.06%)			
Seadrill Ltd Com USD0.01	365,176	18,941,679	0.07
Total Bermuda		20,864,522	0.08
Brazil: 0.00% (30 Nov 2023: 0.00%)			
Beverages: 0.00% (30 Nov 2023: 0.00%)			
Ambev SA ADR NPV	36,138	80,226	—
Total Brazil		80,226	—
Canada: 0.16% (30 Nov 2023: 0.04%)			
Biotechnology: 0.00% (30 Nov 2023: 0.01%)			
Xenon Pharmaceuticals Inc Com NPV	3,537	134,654	—
Mining: 0.00% (30 Nov 2023: 0.03%)			
Transportation: 0.16% (30 Nov 2023: 0.00%)			
Canadian Pacific Kansas City Ltd Com NPV	538,042	42,699,013	0.16
Total Canada		42,833,667	0.16
Cayman Islands: 3.12% (30 Nov 2023: 2.56%)			
Banks: 0.10% (30 Nov 2023: 0.00%)			
NU Holdings Ltd Class A Com USD0.000006666666	2,233,087	26,529,074	0.10
Commercial Services: 0.02% (30 Nov 2023: 0.00%)			
Stoneco Ltd Class A Com USD0.000079365	380,194	5,261,886	0.02
Internet: 2.93% (30 Nov 2023: 2.20%)			
Autohome Inc A NPV USD0.5000	172,481	4,898,464	0.02
Grab Holdings Ltd Class A Com USD0.000001	2,868,250	10,526,477	0.04
Kanzhun Ltd ADR NPV	2,116,059	44,966,254	0.17
PDD Inc ADR USD0.00002	4,289,443	642,472,774	2.42
Sea Limited Class A	1,112,609	75,123,360	0.28
Real Estate: 0.00% (30 Nov 2023: 0.17%)			
Semiconductors: 0.06% (30 Nov 2023: 0.00%)			
Ambarella Inc Com USD0.00045	257,899	15,025,196	0.06
Software: 0.01% (30 Nov 2023: 0.17%)			
Sapiens International Corp NV Com EUR0.01	122,689	4,115,686	0.01
Telecommunications: 0.00% (30 Nov 2023: 0.02%)			
Total Cayman Islands		828,919,171	3.12
Denmark: 2.82% (30 Nov 2023: 2.57%)			
Agriculture: 0.01% (30 Nov 2023: 0.00%)			
Scandinavian Tobacco Group A/S Class A Com DKK1.00	93,481	1,321,118	0.01
Schouw & Co A/S Class C Com DKK10.00	4,170	347,768	—
Banks: 0.10% (30 Nov 2023: 0.15%)			
Danske Bank A/S Com DKK10.00	265,400	8,138,877	0.03
Ringkjøbing Landbobank A/S Com DKK1.00	44,713	8,004,569	0.03
Sydbank A/S Com DKK10.00	213,899	11,375,652	0.04

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Denmark: 2.82% (30 Nov 2023: 2.57%) (continued)			
Beverages: 0.06% (30 Nov 2023: 0.04%)			
Carlsberg A/S Class B Com DKK20.00	122,706	16,591,309	0.06
Biotechnology: 0.22% (30 Nov 2023: 0.16%)			
Genmab A/S Com DKK1.00	207,045	58,370,496	0.22
Building Materials: 0.12% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	73,095	30,639,324	0.12
Chemicals: 0.21% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	917,073	54,538,285	0.21
Electric: 0.22% (30 Nov 2023: 0.19%)			
Orsted A/S Com DKK10.00	961,978	58,650,878	0.22
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.09%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	533	25,523	—
Home Furnishings: 0.00% (30 Nov 2023: 0.00%)			
Bang & Olufsen A/S Com DKK10.00	163	247	—
Insurance: 0.07% (30 Nov 2023: 0.00%)			
Alm Brand A/S Com DKK10.00	121,400	241,715	—
Topdanmark A/S Com DKK1.00	95,080	4,054,673	0.01
Tryg A/S Com DKK5.00	759,882	15,616,366	0.06
Pharmaceuticals: 1.74% (30 Nov 2023: 1.50%)			
ALK-Abello A/S Com DKK0.5000	572,814	12,722,345	0.05
Novo Nordisk A/S Class B Com DKK0.1	3,320,580	448,160,158	1.69
Zealand Pharma A/S DKK1.000	14,883	1,385,257	—
Retail: 0.00% (30 Nov 2023: 0.39%)			
Transportation: 0.07% (30 Nov 2023: 0.05%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	8,709	15,800,098	0.06
D/S Norden A/S Com DKK1.00	73,578	3,563,940	0.01
Total Denmark		749,548,598	2.82
Faroe Islands: 0.02% (30 Nov 2023: 0.00%)			
Food: 0.02% (30 Nov 2023: 0.00%)			
Bakkafrost P/F Com DKK1.00	89,577	4,921,743	0.02
Total Faroe Islands		4,921,743	0.02
Finland: 0.34% (30 Nov 2023: 0.36%)			
Electronics: 0.00% (30 Nov 2023: 0.00%)			
Vaisala Oyj Class A Com NPV	8,775	378,664	—
Food: 0.01% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	129,666	2,353,600	0.01
Raisio Oyj Com NPV	7,083	14,963	—
Forest Products & Paper: 0.09% (30 Nov 2023: 0.05%)			
Stora Enso Oyj Com NPV	690,642	10,054,295	0.04
UPM-Kymmene Oyj Com NPV	379,378	14,476,626	0.05
Hand/Machine Tools: 0.05% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	241,905	13,813,397	0.05
Insurance: 0.04% (30 Nov 2023: 0.02%)			
Sampo Oyj Plc Class A NPV	234,376	10,035,062	0.04
Iron/Steel: 0.02% (30 Nov 2023: 0.01%)			
Outokumpu Oyj Com NPV	1,287,265	5,329,894	0.02
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.03%)			
Metso Oyj Com NPV	43,338	526,464	—
Oil & Gas: 0.00% (30 Nov 2023: 0.24%)			
Neste Oyj Com NPV	8,106	169,530	—
Packaging & Containers: 0.04% (30 Nov 2023: 0.00%)			
Huhtamaki Oyj Com NPV	239,561	9,658,905	0.04
Pharmaceuticals: 0.00% (30 Nov 2023: 0.01%)			
Shipbuilding: 0.00% (30 Nov 2023: 0.00%)			
Wartsila Oyj Abp Com NPV	18,381	383,225	—
Telecommunications: 0.09% (30 Nov 2023: 0.00%)			
Elisa Oyj Com NPV	319,008	14,787,657	0.06
Nokia Oyj Com NPV	1,927,569	7,514,416	0.03
Total Finland		89,496,698	0.34

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Germany: 5.02% (30 Nov 2023: 8.36%)			
Advertising: 0.04% (30 Nov 2023: 0.00%)			
Stroeer SE & Co KGaA Com NPV	142,014	10,098,162	0.04
Aerospace/Defense: 0.05% (30 Nov 2023: 0.00%)			
MTU Aero Engines AG Class A Com NPV	45,537	11,295,899	0.04
Rheinmetall AG Class A Com NPV	2,558	1,465,683	0.01
Airlines: 0.08% (30 Nov 2023: 0.01%)			
Deutsche Lufthansa AG Com NPV	3,048,382	21,252,478	0.08
Apparel: 0.31% (30 Nov 2023: 0.00%)			
Adidas AG Class A Com NPV	258,042	64,850,195	0.25
Puma SE Com NPV	308,489	15,924,290	0.06
Auto Manufacturers: 0.00% (30 Nov 2023: 0.93%)			
Porsche Automobil Holding SE Pref NPV	10,846	594,844	–
Auto Parts & Equipment: 0.02% (30 Nov 2023: 0.39%)			
Continental AG Class A Com NPV	67,375	4,552,377	0.02
Hella GmbH & Co KGaA Com NPV	18,485	1,705,722	–
Building Materials: 0.14% (30 Nov 2023: 0.34%)			
Heidelberg Materials AG Class A Com NPV	358,240	37,226,023	0.14
Chemicals: 0.31% (30 Nov 2023: 0.41%)			
BASF SE Com NPV	72,927	3,832,600	0.01
Brenntag SE Class A Com NPV	1,065,359	76,309,425	0.29
Covestro AG Class A Com NPV	43,599	2,337,684	0.01
Computers: 0.00% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	368	10,938	–
Cosmetics/Personal Care: 0.36% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	614,107	96,234,490	0.36
Electric: 0.64% (30 Nov 2023: 1.02%)			
E.ON SE Com NPV	332,335	4,430,418	0.02
RWE AG Class A Com NPV	4,391,115	166,082,128	0.62
Electronics: 0.07% (30 Nov 2023: 0.00%)			
Sartorius AG Pref NPV	74,873	19,629,650	0.07
Entertainment: 0.11% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	322,957	27,837,811	0.11
Food: 0.01% (30 Nov 2023: 0.01%)			
HelloFresh SE Com NPV	586,550	3,500,900	0.01
Healthcare-Services: 0.13% (30 Nov 2023: 0.15%)			
Fresenius SE & Co KGaA Com NPV	1,118,219	35,544,132	0.13
Home Furnishings: 0.00% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	121	102,328	–
Household Products/Wares: 0.12% (30 Nov 2023: 0.19%)			
Henkel AG & Co KGaA Com NPV	4,206	336,060	–
Henkel AG & Co KGaA Pref NPV	346,550	31,270,975	0.12
Insurance: 0.81% (30 Nov 2023: 1.03%)			
Allianz SE Com NPV	538,433	156,827,504	0.59
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	115,465	57,397,236	0.22
Internet: 0.00% (30 Nov 2023: 0.00%)			
United Internet AG Com NPV	10,735	254,288	–
Iron/Steel: 0.05% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	2,808,824	13,800,950	0.05
Machinery-Construction & Mining: 0.57% (30 Nov 2023: 0.20%)			
Siemens Energy AG Class A Com NPV	5,598,021	150,836,410	0.57
Wacker Neuson SE Com NPV	21,624	392,033	–
Machinery-Diversified: 0.05% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	321,226	13,349,117	0.05
Koenig & Bauer AG Class A Com NPV	1,045	15,678	–
Miscellaneous Manufacturing: 0.21% (30 Nov 2023: 1.05%)			
Siemens AG Com NPV	294,871	56,422,940	0.21
Pharmaceuticals: 0.08% (30 Nov 2023: 0.23%)			
Bayer AG Com NPV	315,326	9,667,063	0.04
Merck KGaA Com NPV	55,403	10,014,234	0.04

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Germany: 5.02% (30 Nov 2023: 8.36%) (continued)			
Semiconductors: 0.05% (30 Nov 2023: 0.95%)			
Infineon Technologies AG Class A Com NPV	325,395	13,008,396	0.05
Software: 0.75% (30 Nov 2023: 0.72%)			
SAP SE Com NPV	1,110,169	200,014,940	0.75
Telecommunications: 0.06% (30 Nov 2023: 0.72%)			
Deutsche Telekom AG Com NPV	648,721	15,697,777	0.06
Transportation: 0.00% (30 Nov 2023: 0.01%)			
Total Germany		1,334,123,778	5.02
India: 0.16% (30 Nov 2023: 0.01%)			
Banks: 0.16% (30 Nov 2023: 0.01%)			
ICICI Bank Ltd ADR NPV	1,616,982	43,238,110	0.16
Total India		43,238,110	0.16
Ireland: 2.12% (30 Nov 2023: 0.73%)			
Building Materials: 0.97% (30 Nov 2023: 0.70%)			
CRH PLC EUR0.32	3,141,197	256,824,267	0.97
Computers: 0.32% (30 Nov 2023: 0.00%)			
Accenture PLC Class A Com USD0.0000225	300,375	84,792,859	0.32
Environmental Control: 0.00% (30 Nov 2023: 0.01%)			
Pentair PLC Com USD0.01	5,297	431,070	—
Insurance: 0.40% (30 Nov 2023: 0.00%)			
Aon PLC Class A Com USD0.01	376,191	105,950,433	0.40
Miscellaneous Manufacturing: 0.43% (30 Nov 2023: 0.02%)			
Eaton Corp PLC Com USD0.01	342,449	113,984,150	0.43
Total Ireland		561,982,779	2.12
Israel: 0.89% (30 Nov 2023: 0.70%)			
Apparel: 0.01% (30 Nov 2023: 0.00%)			
Retailors Ltd NPV	90,570	1,854,344	0.01
Banks: 0.04% (30 Nov 2023: 0.01%)			
Bank Hapoalim BM ILS1	752,442	6,876,603	0.03
Israel Discount Bank Ltd Class A Com ILS0.10	500,433	2,554,424	0.01
Building Materials: 0.01% (30 Nov 2023: 0.01%)			
Shapir Engineering and Industry Ltd NPV	340,135	1,717,909	0.01
Chemicals: 0.00% (30 Nov 2023: 0.00%)			
Turpaz Industries Ltd NPV	153,414	722,472	—
Computers: 0.02% (30 Nov 2023: 0.04%)			
Check Point Software Technologies Ltd Com USD0.01	13,485	2,029,493	0.01
Matrix IT Ltd ILS1.000	158,365	3,136,821	0.01
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.00%)			
Carasso Motors Ltd ILS0.001	126,818	613,927	—
Neto Malinda Trading Ltd ILS1.000	43,608	661,100	—
Diversified Financial Services: 0.02% (30 Nov 2023: 0.00%)			
Nayax Ltd Com NPV	62,612	1,608,763	0.01
Tel Aviv Stock Exchange Com Ltd ILS1.000	344,294	2,359,890	0.01
Electric: 0.04% (30 Nov 2023: 0.03%)			
Enlight Renewable Energy Ltd ILS1.000	580,673	10,004,876	0.04
OPC Energy Ltd ILS0.010	200,678	1,548,117	—
Electronics: 0.00% (30 Nov 2023: 0.00%)			
Ituran Location & Control Com ILS0.33	1,212	33,560	—
Energy-Alternate Sources: 0.01% (30 Nov 2023: 0.01%)			
Doral Renewable Energy Resources Group Ltd NPV	401,431	1,185,852	—
OY Nofar Energy Ltd NPV	71,295	1,743,904	0.01
Engineering & Construction: 0.02% (30 Nov 2023: 0.02%)			
Electra Ltd ILS1.000	4,567	1,614,280	0.01
Shikun & Binui Ltd ILS1.000	1,216,399	2,518,266	0.01
Environmental Control: 0.00% (30 Nov 2023: 0.00%)			
Veridis Environment Ltd ILS0.10	98,644	477,006	—
Food: 0.04% (30 Nov 2023: 0.01%)			
M Yochananof & Sons Ltd NPV	16,667	869,571	—
Shufersal Ltd ILS0.10	1,241,534	8,176,110	0.03
Strauss Group Ltd Com ILS1	113,992	1,865,090	0.01

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Israel: 0.89% (30 Nov 2023: 0.70%) (continued)			
Healthcare-Services: 0.00% (30 Nov 2023: 0.00%)			
Mediterranean Towers Ltd Com ILS0.010	316,270	684,346	—
Holding Companies-Diversified: 0.00% (30 Nov 2023: 0.00%)			
Elco Ltd ILS0.25	45,936	1,300,180	—
Insurance: 0.05% (30 Nov 2023: 0.06%)			
Clal Insurance Enterprises Holdings Ltd ILS1.000	198,936	3,240,470	0.01
Harel Insurance Investments and Financial Services Ltd ILS1.000	217,114	1,852,907	0.01
Menora Mivtachim Holdings Ltd Com ILS1	91,731	2,348,568	0.01
Migdal Insurance and Financial Holdings Ltd ILS0.01	2,190,049	2,616,073	0.01
Phoenix Holdings Ltd ILS1.000	423,886	4,035,708	0.01
Internet: 0.03% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	48,678	7,842,032	0.03
Leisure Time: 0.00% (30 Nov 2023: 0.00%)			
Issta Ltd Com ILS1.00	32,764	659,190	—
Lodging: 0.02% (30 Nov 2023: 0.02%)			
Fattal Holdings 1998 Ltd ILS1.000	38,778	4,449,730	0.02
Mining: 0.00% (30 Nov 2023: 0.00%)			
Scope Metals Group Ltd ILS1.000	23,110	745,424	—
Oil & Gas: 0.02% (30 Nov 2023: 0.00%)			
Equital Ltd ILS1.000	67,823	1,939,727	0.01
Paz Oil Company Ltd ILS5.000	40,080	4,028,146	0.01
Pharmaceuticals: 0.21% (30 Nov 2023: 0.17%)			
Teva Pharmaceutical Industries Limited ILS0.100	2,883,250	47,585,289	0.18
Teva Pharmaceutical Industries Ltd ADR NPV	404,002	6,839,754	0.03
Real Estate: 0.04% (30 Nov 2023: 0.09%)			
Airport City Ltd ILS0.010	44,769	663,057	—
Ashtrom Group Ltd ILS0.01	302,813	3,783,229	0.01
Azorim-Investment Development & Construction Co Ltd Com ILS1.00	346,831	1,477,642	0.01
Azrieli Group Ltd Com ILS0.10	19,749	1,190,153	0.01
Big Shopping Centers Ltd Com ILS0.01	34,454	3,362,699	0.01
Kvutzat Acro Ltd NPV	112,476	1,105,018	—
Retail: 0.00% (30 Nov 2023: 0.01%)			
Electra Consumer Products Com ILS1.000	34,107	724,257	—
Tadiran Group Ltd ILS1.000	6,813	401,788	—
Semiconductors: 0.06% (30 Nov 2023: 0.05%)			
Nova Ltd ILS0.010	71,913	15,467,780	0.06
Software: 0.05% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	143,942	4,493,872	0.02
Hilan Ltd ILS1.000	86,133	4,829,542	0.02
JFrog Ltd Com USD0.010	24,281	781,120	—
Magic Software Enterprises Com ILS0.100	119,649	1,265,218	0.01
Monday.com Ltd Com NPV	5,208	1,176,539	—
Telecommunications: 0.19% (30 Nov 2023: 0.17%)			
AudioCodes Ltd ILS0.01	160,857	1,610,602	0.01
B Communications Ltd Com ILS0.01	135,342	461,654	—
Bezeq The Israeli Telecommunication Corp Ltd ILS1.000	12,352,294	14,841,479	0.06
Cellcom Israel Ltd Com ILS0.01	261,765	1,027,978	—
Gilat Satellite Networks Ltd Com ILS0.20	173,659	957,382	—
NICE Ltd ILS1.000	161,470	30,646,444	0.12
Textiles: 0.01% (30 Nov 2023: 0.00%)			
Fox Wixel Ltd ILS0.01	20,888	1,580,510	0.01
Total Israel		236,187,885	0.89
Jersey: 0.00% (30 Nov 2023: 0.02%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.02%)			
Total Jersey		—	—
Luxembourg: 0.11% (30 Nov 2023: 0.29%)			
Commercial Services: 0.00% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	987	18,102	—
Internet: 0.11% (30 Nov 2023: 0.00%)			
Spotify Technology SA Com EUR0.000625	98,461	29,221,255	0.11

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Luxembourg: 0.11% (30 Nov 2023: 0.29%) (continued)			
Iron/Steel: 0.00% (30 Nov 2023: 0.27%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.02%)			
Total Luxembourg		29,239,357	0.11
Mexico: 0.00% (30 Nov 2023: 0.01%)			
Beverages: 0.00% (30 Nov 2023: 0.01%)			
Total Mexico		–	–
Netherlands: 3.00% (30 Nov 2023: 1.11%)			
Banks: 0.01% (30 Nov 2023: 0.03%)			
ING Groep NV Com EUR0.01	187,811	3,336,420	0.01
Beverages: 0.00% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	3,659	298,313	–
Biotechnology: 0.02% (30 Nov 2023: 0.07%)			
Argenx SE EUR0.100	16,843	6,229,623	0.02
Chemicals: 0.01% (30 Nov 2023: 0.36%)			
Akzo Nobel NV Com EUR0.50	7,324	509,973	–
OCI NV Com EUR0.02	93,319	2,538,758	0.01
Commercial Services: 0.01% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	26,219	1,377,627	0.01
Distribution/Wholesale: 0.07% (30 Nov 2023: 0.00%)			
IMCD Group NV Com EUR0.16	114,451	17,320,174	0.07
Diversified Financial Services: 0.00% (30 Nov 2023: 0.00%)			
AerCap Holdings NV Com EUR0.01	1,506	139,621	–
Engineering & Construction: 0.05% (30 Nov 2023: 0.00%)			
Arcadis NV Com EUR0.02	61,880	4,033,975	0.02
Royal BAM Group NV Com EUR0.10	1,880,931	7,861,465	0.03
Food: 0.00% (30 Nov 2023: 0.11%)			
Corbion NV Com EUR0.25	12,728	281,601	–
Healthcare-Products: 0.08% (30 Nov 2023: 0.01%)			
Koninklijke Philips NV Com EUR0.20	824,487	22,269,190	0.08
Insurance: 0.00% (30 Nov 2023: 0.03%)			
Internet: 0.10% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	1,976,907	25,775,027	0.10
Lodging: 0.04% (30 Nov 2023: 0.05%)			
Playa Hotels & Resorts NV Com USD0.01	1,331,780	11,346,766	0.04
Media: 0.62% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	1,035,709	164,213,626	0.62
Miscellaneous Manufacturing: 0.01% (30 Nov 2023: 0.00%)			
AMG Critical Materials NV Com EUR0.02	175,725	3,910,725	0.01
Pharmaceuticals: 0.00% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	11,502	56,935	–
Semiconductors: 1.85% (30 Nov 2023: 0.42%)			
ASM International NV Com EUR0.04	84,512	58,735,944	0.22
ASML Holding NV Com EUR0.09	413,453	390,853,917	1.47
BE Semiconductor Industries NV Com EUR0.01	160,216	23,480,619	0.09
NXP Semiconductors NV Com NPV	66,924	18,210,020	0.07
Software: 0.13% (30 Nov 2023: 0.00%)			
Elastic NV Com EUR0.01	321,958	33,499,730	0.13
Trucking & Leasing: 0.00% (30 Nov 2023: 0.03%)			
Total Netherlands		796,280,049	3.00
Norway: 0.61% (30 Nov 2023: 0.67%)			
Banks: 0.19% (30 Nov 2023: 0.16%)			
DNB Bank ASA Com NOK12.50	2,618,476	51,164,954	0.19
Chemicals: 0.00% (30 Nov 2023: 0.01%)			
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.00%)			
Nel ASA NOK0.200	265,526	202,276	–
Scatec ASA NOK0.025	96,048	797,081	–
Engineering & Construction: 0.01% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	152,659	1,668,825	0.01
Food: 0.08% (30 Nov 2023: 0.07%)			
Mowi ASA Com NOK7.50	670,488	11,990,387	0.05

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Norway: 0.61% (30 Nov 2023: 0.67%) (continued)			
Food: 0.08% (30 Nov 2023: 0.07%) (continued)			
Orkla ASA Com NOK1.25	1,040,053	8,274,634	0.03
Insurance: 0.02% (30 Nov 2023: 0.08%)			
Storebrand ASA Com NOK5.00	473,002	5,107,672	0.02
Mining: 0.13% (30 Nov 2023: 0.05%)			
Norsk Hydro ASA Com NOK1.10	5,066,355	34,214,558	0.13
Oil & Gas: 0.12% (30 Nov 2023: 0.30%)			
Aker BP ASA Com NOK1.00	1,030,275	26,380,959	0.10
Equinor ASA Com NOK2.50	157,061	4,529,423	0.02
Oil & Gas Services: 0.02% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	1,513,215	6,590,880	0.02
Retail: 0.00% (30 Nov 2023: 0.00%)			
Europris ASA Com NOK1.00	23,805	158,337	—
Telecommunications: 0.04% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	833,950	9,720,040	0.04
Total Norway		160,800,026	0.61
Panama: 0.11% (30 Nov 2023: 0.00%)			
Leisure Time: 0.10% (30 Nov 2023: 0.00%)			
Carnival Corp Com USD0.01	1,792,193	27,026,270	0.10
Multi-National: 0.01% (30 Nov 2023: 0.00%)			
Banco Latinoamericano De Comercio Exterior Class E Com NPV	48,496	1,455,366	0.01
Total Panama		28,481,636	0.11
Portugal: 0.38% (30 Nov 2023: 0.07%)			
Commercial Services: 0.01% (30 Nov 2023: 0.00%)			
CTT Correios de Portugal SA Com EUR0.17	418,031	1,987,707	0.01
Electric: 0.34% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	22,456,830	90,958,561	0.34
Engineering & Construction: 0.02% (30 Nov 2023: 0.00%)			
Mota-Engil SGPS SA Com EUR1.00	1,113,755	4,846,043	0.02
Food: 0.01% (30 Nov 2023: 0.07%)			
Sonae SGPS SA Com EUR1.00	2,227,935	2,292,877	0.01
Total Portugal		100,085,188	0.38
Singapore: 0.01% (30 Nov 2023: 0.01%)			
Electric: 0.01% (30 Nov 2023: 0.01%)			
Kenon Holdings Ltd Com NPV	92,912	2,343,341	0.01
Total Singapore		2,343,341	0.01
Sweden: 3.44% (30 Nov 2023: 1.40%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.03%)			
Banks: 0.25% (30 Nov 2023: 0.27%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	3,055,560	43,332,519	0.16
Svenska Handelsbanken AB Class A Com NPV	869,052	8,150,778	0.03
Swedbank AB Class A Com SEK22.00	755,953	15,676,552	0.06
Biotechnology: 0.00% (30 Nov 2023: 0.00%)			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	1,689	45,352	—
Building Materials: 0.00% (30 Nov 2023: 0.01%)			
Cosmetics/Personal Care: 0.07% (30 Nov 2023: 0.14%)			
Essity AB Class B Com SEK3.35	754,432	19,332,087	0.07
Distribution/Wholesale: 0.01% (30 Nov 2023: 0.00%)			
Munters Group AB Com NPV	84,835	1,839,119	0.01
Diversified Financial Services: 0.00% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	134,217	750,386	—
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	19,050	127,155	—
Electronics: 0.28% (30 Nov 2023: 0.04%)			
ASSA ABLOY AB Class B Com SEK1.00	2,296,980	67,093,183	0.25
Mycronic AB Class A Com NPV	164,327	6,456,083	0.03
Engineering & Construction: 0.02% (30 Nov 2023: 0.02%)			
NCC AB Class B Com SEK8.00	357,859	4,671,780	0.02
Entertainment: 0.13% (30 Nov 2023: 0.06%)			
Evolution AB NPV	332,913	35,705,884	0.13

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Sweden: 3.44% (30 Nov 2023: 1.40%) (continued)			
Environmental Control: 0.01% (30 Nov 2023: 0.00%)			
Sweco AB Class B Com SEK1.00	177,243	2,477,346	0.01
Food: 0.00% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	7,650	214,141	—
Forest Products & Paper: 0.03% (30 Nov 2023: 0.00%)			
Billerud Aktiebolag AB Class A Com SEK7.38	888,638	8,880,297	0.03
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.04%)			
Healthcare-Products: 0.01% (30 Nov 2023: 0.03%)			
Arjo AB Class B Com SEK0.33	635,829	2,800,327	0.01
Cellavision AB Class A Com SEK0.15	5,088	126,750	—
Healthcare-Services: 0.03% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	725,412	5,024,747	0.02
Attendo AB Class A Com NPV	160,638	649,138	—
Medicover AB Class B Com EUR0.20	95,577	1,788,456	0.01
Holding Companies-Diversified: 0.00% (30 Nov 2023: 0.02%)			
Home Furnishings: 0.03% (30 Nov 2023: 0.00%)			
Electrolux AB Class B Com NPV	894,093	8,482,543	0.03
Nobia AB Class A Com SEK0.33	550,862	284,932	—
Investment Companies: 0.37% (30 Nov 2023: 0.47%)			
Industrivarden AB Class A Com SEK2.50	433,764	15,383,750	0.06
Investor AB Class A NPV	493,306	13,236,505	0.05
Investor AB Class B NPV	2,545,408	68,831,462	0.26
L E Lundbergforetagen AB Class B Com NPV	27,477	1,392,504	—
Iron/Steel: 0.02% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	962,800	5,587,924	0.02
Leisure Time: 0.00% (30 Nov 2023: 0.00%)			
Dometic Group AB Class A Com NPV	197,584	1,395,856	—
Lodging: 0.03% (30 Nov 2023: 0.00%)			
Scandic Hotels Group AB Class A Com SEK0.25	1,225,333	7,270,076	0.03
Machinery-Construction & Mining: 0.53% (30 Nov 2023: 0.06%)			
Epiroc AB Class A NPV	1,766,647	36,736,555	0.14
Epiroc AB Class B Com SEK0.41	201,434	3,761,614	0.01
Sandvik AB Class A Com SEK1.20	4,565,094	100,050,791	0.38
Machinery-Diversified: 1.09% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	8,633,187	164,829,421	0.62
Atlas Copco AB Class B Com SEK0.64	2,566,292	42,274,569	0.16
Hexagon AB Class B Com EUR0.22	6,646,674	72,804,252	0.28
Husqvarna AB Class B Com SEK2.00	1,013,213	8,352,569	0.03
Metal Fabricate/Hardware: 0.07% (30 Nov 2023: 0.01%)			
Granges AB Class A Com SEK1.34	203,332	2,613,860	0.01
SKF AB Class B Com SEK2.50	695,942	15,173,194	0.06
Mining: 0.00% (30 Nov 2023: 0.05%)			
Miscellaneous Manufacturing: 0.41% (30 Nov 2023: 0.06%)			
Alfa Laval AB Class A Com SEK2.84	915,000	42,212,566	0.16
Indutrade AB Class A Com SEK1.00	156,458	4,022,577	0.02
Trelleborg AB Class B Com SEK25.00	1,603,141	62,344,034	0.23
Pharmaceuticals: 0.01% (30 Nov 2023: 0.00%)			
BioGaia AB NPV	116,533	1,416,053	0.01
Private Equity: 0.01% (30 Nov 2023: 0.00%)			
Ratos AB Class B Com SEK3.15	662,949	2,506,262	0.01
Real Estate: 0.02% (30 Nov 2023: 0.03%)			
Castellum AB Class A Com SEK0.50	4,163	51,675	—
Dios Fastigheter AB Class A Com SEK2.00	339,098	2,925,983	0.01
Fabege AB Class A Com SEK30.82	6,419	54,533	—
Fastighets AB Balder NPV	161,927	1,087,909	0.01
Wihlborgs Fastigheter AB NPV	17,149	162,568	—
Retail: 0.00% (30 Nov 2023: 0.04%)			
Software: 0.01% (30 Nov 2023: 0.01%)			
Modern Times Group MTG AB NPV	295,586	2,627,818	0.01

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Sweden: 3.44% (30 Nov 2023: 1.40%) (continued)			
Telecommunications: 0.00% (30 Nov 2023: 0.01%)			
Total Sweden		913,016,435	3.44
Switzerland: 4.48% (30 Nov 2023: 6.31%)			
Biotechnology: 0.00% (30 Nov 2023: 0.00%)			
Basilea Pharmaceutica AG Com CHF1.00	13,559	656,796	—
Building Materials: 0.76% (30 Nov 2023: 0.45%)			
Belimo Holding AG CHF0.05	11,329	5,266,733	0.02
Geberit AG Com CHF0.10	1,929	1,176,880	—
Holcim Ltd Com CHF2.00	814,783	71,150,723	0.27
Sika AG Com CHF0.01	409,707	123,936,221	0.47
Chemicals: 0.04% (30 Nov 2023: 0.06%)			
Givaudan SA Com CHF10.00	2,510	11,788,371	0.04
Commercial Services: 0.04% (30 Nov 2023: 0.10%)			
Adecco Group AG Com CHF0.10	65,317	2,471,787	0.01
SGS SA Com CHF0.04	96,019	8,940,423	0.03
Computers: 0.08% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	220,920	21,892,432	0.08
Distribution/Wholesale: 0.02% (30 Nov 2023: 0.00%)			
Bossard Holding AG Class A Com CHF5.00	18,532	4,508,977	0.02
Diversified Financial Services: 0.02% (30 Nov 2023: 0.04%)			
EFG International AG Com CHF0.500	112,678	1,516,280	0.01
Swissquote Group Holding SA Com CHF0.20	12,238	3,735,903	0.01
Vontobel Holding AG Com CHF1.00	6,142	366,961	—
Electric: 0.00% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	3,962	623,626	—
Electrical Components & Equipment: 0.06% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	255,272	13,978,215	0.05
Huber + Suhner AG Com CHF0.25	8,391	709,675	0.01
Electronics: 0.06% (30 Nov 2023: 0.09%)			
LEM Holding SA Com CHF0.50	654	1,103,351	—
TE Connectivity Ltd Com CHF0.57	102,408	15,330,477	0.06
Engineering & Construction: 0.01% (30 Nov 2023: 0.00%)			
Implen AG Com CHF1.02	39,547	1,512,355	0.01
Food: 0.98% (30 Nov 2023: 1.76%)			
Aryzta AG Class A Com CHF0.02	1,053,352	2,106,354	0.01
Barry Callebaut AG Com CHF0.02	418	725,587	—
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	225	2,621,238	0.01
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	12	1,425,927	0.01
Emmi AG Com CHF10.00	518	516,766	—
Nestle SA Com CHF0.10	2,389,469	253,103,901	0.95
Hand/Machine Tools: 0.08% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	40,714	10,542,361	0.04
Schindler Holding AG Com CHF0.10 - Participation Certificate	34,672	8,762,641	0.03
Schweiter Technologies AG Class A Com CHF1.00	2,377	1,179,080	0.01
Healthcare-Products: 0.48% (30 Nov 2023: 1.47%)			
Alcon Inc Com CHF0.04	869,346	77,418,675	0.29
Sonova Holding AG Com CHF0.05	144,331	45,563,905	0.17
Straumann Holding AG CHF0.01	30,722	3,984,342	0.02
Healthcare-Services: 0.18% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	87,410	47,127,675	0.18
Insurance: 0.20% (30 Nov 2023: 1.56%)			
Swiss Re AG Class A Com CHF0.10	131,103	16,668,541	0.06
Zurich Insurance Group AG Class A Com CHF0.10	71,527	37,557,335	0.14
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.01%)			
Machinery-Diversified: 0.02% (30 Nov 2023: 0.01%)			
Inficon Holding AG Com CHF5.00	1,786	2,834,953	0.01
Kardex Holding AG Com CHF0.45	2,913	804,009	—
Rieter Holding AG Com CHF5.00	8,976	1,307,373	0.01
Metal Fabricate/Hardware: 0.02% (30 Nov 2023: 0.05%)			
VAT Group AG Class A Com CHF0.10	8,171	4,407,260	0.02

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
Switzerland: 4.48% (30 Nov 2023: 6.31%) (continued)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.00%)			
Gurit Holding AG CHF5	8,381	554,615	—
Pharmaceuticals: 1.19% (30 Nov 2023: 0.14%)			
AC Immune SA CHF0.02	111,390	517,963	—
Novartis AG Com CHF0.50	855,478	88,349,941	0.33
Roche Holding AG Class B Com CHF1.00	4,658	1,305,263	—
Roche Holding AG Com NPV	858,611	219,851,649	0.83
Siegfried Holding AG Com CHF24.20	6,688	6,664,652	0.03
Real Estate: 0.09% (30 Nov 2023: 0.02%)			
PSP Swiss Property AG Com CHF0.10	192,696	24,200,491	0.09
Retail: 0.05% (30 Nov 2023: 0.53%)			
Cie Financiere Richemont SA Com CHF1.00	79,073	12,625,921	0.05
Swatch Group AG Class B Com CHF2.25	4,550	974,154	—
Swatch Group AG Com CHF0.45	6,637	276,619	—
Software: 0.06% (30 Nov 2023: 0.02%)			
Temenos AG Com CHF5.00	247,688	15,924,076	0.06
Transportation: 0.04% (30 Nov 2023: 0.00%)			
Kuehne + Nagel International AG Com CHF1.00	34,739	9,838,521	0.04
Total Switzerland		1,190,407,974	4.48
United Kingdom: 0.02% (30 Nov 2023: 0.02%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.02%)			
Pharmaceuticals: 0.02% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	72,817	5,681,187	0.02
Total United Kingdom		5,681,187	0.02
United States: 72.23% (30 Nov 2023: 74.53%)			
Advertising: 0.01% (30 Nov 2023: 0.02%)			
Trade Desk Class A Com USD0.000001	17,378	1,612,331	0.01
Aerospace/Defense: 0.16% (30 Nov 2023: 0.31%)			
Astronics Corp Com USD0.01	1,801	37,028	—
Spirit AeroSystems Holdings Inc Class A Com USD0.01	711,431	21,570,588	0.08
Teledyne Technologies Inc Com USD0.01	46,598	18,497,084	0.07
Triumph Group Inc Com USD0.001	197,800	2,790,958	0.01
Agriculture: 0.61% (30 Nov 2023: 0.72%)			
Altria Group Inc Com USD0.33	18,791	869,084	—
Archer-Daniels-Midland Co Class C Com NPV	576,458	35,994,038	0.14
Darling Ingredients Inc Com USD0.01	8,349	337,300	—
Philip Morris International Inc Com NPV	1,220,632	123,747,672	0.47
Tejon Ranch Co Class C Com USD0.50	11,883	216,627	—
Airlines: 0.21% (30 Nov 2023: 0.13%)			
Alaska Air Group Inc Com USD0.01	4,065	170,812	—
Sun Country Airlines Holdings Inc Com USD0.010	85,778	908,389	0.01
United Airlines Holdings Inc Com USD0.01	1,008,189	53,423,935	0.20
Apparel: 0.11% (30 Nov 2023: 0.41%)			
Crocs Inc Com USD0.001	83,725	13,030,970	0.05
Deckers Outdoor Corp Com USD0.01	8,240	9,013,901	0.03
Ralph Lauren Corp Com USD0.01	96	17,940	—
Skechers U.S.A. Inc Class A Com USD0.001	89,936	6,423,229	0.02
Urban Outfitters Inc Com USD0.0001	29,302	1,222,187	0.01
Auto Manufacturers: 0.26% (30 Nov 2023: 0.26%)			
Ford Motor Co Class C Com USD0.01	93,740	1,137,066	0.01
PACCAR Inc Com USD1.00	130,751	14,055,733	0.05
Tesla Inc Com USD0.001	300,740	53,555,779	0.20
Auto Parts & Equipment: 0.23% (30 Nov 2023: 0.11%)			
American Axle & Manufacturing Holdings Inc Com USD0.01	31,166	238,108	—
Dorman Products Inc Com USD0.01	205,119	18,864,794	0.07
Fox Factory Holding Corp Com USD0.001	30,777	1,434,824	0.01
Goodyear Tire & Rubber Co Com NPV	7,732	95,181	—
Titan International Inc Com NPV	111,173	919,401	—
Visteon Corp Com NPV	363,314	40,462,281	0.15

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Banks: 0.21% (30 Nov 2023: 0.37%)			
Ameris Bancorp Com USD1.00	5,723	285,864	—
BankUnited Inc Com USD0.01	276,175	7,923,461	0.03
Bridgewater Bancshares Inc Com USD0.001	13,410	151,131	—
Camden National Corp Com NPV	1,868	60,561	—
Citizens Financial Group Inc Com USD0.01	495,111	17,472,474	0.07
Customers Bancorp Inc Com USD1.00	91,741	4,155,867	0.02
Enterprise Financial Services Corp Com USD0.01	19,336	748,110	—
Esquire Financial Holdings Inc Class I Com USD0.01	16,113	737,493	—
First Commonwealth Financial Corp Com USD1.00	10,266	138,694	—
First Internet Bancorp Com NPV	7,443	219,271	—
Fulton Financial Corp Com USD2.50	33,916	571,146	—
Hanmi Financial Corp Com USD0.001	15,256	240,435	—
HBT Financial Inc Com USD0.01	21,464	418,548	—
Heritage Commerce Corp Com NPV	52,117	424,754	—
Hope Bancorp Inc Com USD0.001	32,681	344,131	—
Huntington Bancshares Inc Com USD0.01	3,864	53,787	—
Independent Bank Corp Com USD0.01	141,050	7,163,929	0.03
Independent Bank Corp Com USD1.00	15,698	393,392	—
Merchants Bancorp Com NPV	12,512	501,106	—
Northeast Bank NPV USD0.5000	6,132	340,878	—
Old Second Bancorp Inc Com USD1.00	25,987	375,772	—
Orrstown Financial Services Inc Com NPV	9,113	237,940	—
Pathward Financial Inc Com USD0.01	8,781	468,115	—
Peapack-Gladstone Financial Corp Com NPV	7,381	160,168	—
PNC Financial Services Group Inc Com USD5.00	9,429	1,484,030	0.01
Premier Financial Corp Com USD0.01	15,931	314,000	—
Shore Bancshares Inc Com USD0.01	1,605	18,153	—
Sierra Bancorp Com NPV	7,622	160,215	—
Southern First Bancshares Inc Com Stk USD0.01	16,921	464,820	—
Southern First Bancshares Inc Com USD0.01	10,409	285,935	—
Towne Bank/Portsmouth VA Com USD1.67	52,507	1,427,666	0.01
UMB Financial Corp Com USD1.00	10,225	842,950	0.01
United Community Banks Inc Com USD1.00	26,448	678,656	—
Univest Financial Corp Com USD5.00	103,710	2,260,879	0.01
Veritex Holdings Inc Com USD0.01	89,044	1,816,499	0.01
Westamerica Bancorporation Com NPV	64,615	3,154,506	0.01
Western New England Bancorp Com NPV	31,961	214,458	—
Zions Bancorporation Com USD0.001	1,831	79,081	—
Beverages: 0.16% (30 Nov 2023: 0.38%)			
Celsius Holdings Inc Com USD0.001	80,988	6,477,420	0.03
Coca-Cola Bottling Co Consolidated Com USD1.00	1,164	1,141,931	—
Coca-Cola Co Com USD0.25	518,105	32,604,348	0.12
The Duckhorn Portfolio Inc Com USD0.01	221,109	1,784,351	0.01
Biotechnology: 2.12% (30 Nov 2023: 1.67%)			
ADMA Biologics Inc Com USD0.0001	1,888,552	18,035,672	0.07
Adverum Biotechnologies Inc USD0.001	354,692	2,809,161	0.01
Alnylam Pharmaceuticals Inc Com USD0.01	39,132	5,808,363	0.02
Amgen Inc Com USD0.0001	430,866	131,780,366	0.50
Amicus Therapeutics Inc Com USD0.01	1,257,540	12,323,892	0.05
AnaptysBio Inc Com USD0.001	221,838	5,310,802	0.02
ANI Pharmaceuticals Inc Com USD0.0001	20,032	1,300,077	0.01
Apellis Pharmaceuticals Inc Com USD0.0001	536,571	21,060,412	0.08
Arcus Biosciences Inc Com USD0.0001	39,180	590,443	—
Axsome Therapeutics Inc Com USD0.0001	534,711	39,263,829	0.15
Biogen Inc Com USD0.0005	1,079	242,710	—
Bio-Rad Laboratories Inc Class A Com USD0.0001	10,872	3,118,743	0.01
Blueprint Medicines Corp Com USD0.001	192,666	20,337,824	0.08
Cara Therapeutics Inc Com USD0.001	2,665	1,731	—
Cardiff Oncology Inc Com USD0.0001	211,378	672,183	—

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Biotechnology: 2.12% (30 Nov 2023: 1.67%) (continued)			
Celldex Therapeutics Inc Com USD0.001	23,917	796,437	—
Clearside Biomedical Inc Com USD0.001	147,320	206,248	—
Cogent Biosciences Inc Com USD0.001	600,764	4,812,120	0.02
Cullinan Oncology Inc Com USD0.001	46,759	1,098,837	—
CytomX Therapeutics Inc Com USD0.00001	131,901	224,232	—
Emergent Biosolutions Inc Com USD0.001	18,294	104,276	—
Evolus Inc Com USD0.00001	860,094	11,121,015	0.04
Exact Sciences Corp Com USD0.01	24,710	1,123,069	—
Exelixis Inc Com USD0.001	542,789	11,773,097	0.04
Fate Therapeutics Com USD0.001	655,161	2,410,994	0.01
Gilead Sciences Inc Com USD0.001	1,434,376	92,187,346	0.35
Halozyne Therapeutics Inc Com USD0.001	3,882	171,934	—
Harvard Bioscience Inc Com USD0.01	63,776	202,170	—
Illumina Inc Com USD0.01	169,940	17,721,343	0.07
Immunovant Inc Com USD0.0001	25,558	648,918	—
Innoviva Inc Com USD0.01	231,583	3,656,696	0.01
Insmid Inc Com USD0.01	73,825	4,064,066	0.02
Intra-Cellular Therapies Inc Com USD0.0001	87,155	5,860,304	0.02
Ionis Pharmaceuticals Inc Com USD0.001	1	38	—
Larimar Therapeutics Inc Com USD0.001	4,191	33,528	—
Myriad Genetics Inc Com USD0.01	123,705	2,815,527	0.01
Organogenesis Holdings Inc Class A Com USD0.0001	1,384,891	3,808,450	0.01
Ovid Therapeutics Inc Com USD0.001	5,492	16,806	—
Pacific Biosciences Of California Inc Com USD0.0001	213,091	381,433	—
Praxis Precision Medicines Inc Com USD0.0001	4,118	195,440	—
PTC Therapeutics Inc Com USD0.001	33,678	1,224,532	—
Q32 Bio Inc Com USD0.0001	1,179	30,064	—
Regeneron Pharmaceuticals Inc Com USD0.001	85,530	83,833,085	0.32
REGENXBIO Inc Com USD0.0001	170,815	2,451,195	0.01
Rigel Pharmaceuticals Inc Com USD0.001	2,784,073	2,722,267	0.01
Sage Therapeutics Inc Com USD0.0001	23,744	263,796	—
Syndax Pharmaceuticals Inc Com USD0.0001	292,677	5,639,886	0.02
Tarsus Pharmaceuticals Com USD0.0001	284,496	9,376,989	0.04
Traverse Therapeutics Inc Com USD0.0001	230,512	1,710,399	0.01
Ultragenyx Pharmaceutical Inc Com USD0.001	66,950	2,687,373	0.01
Vertex Pharmaceuticals Inc Com USD0.01	55,380	25,216,729	0.10
Building Materials: 0.17% (30 Nov 2023: 0.53%)			
Apogee Enterprises Inc Com USD0.33	33,245	2,159,929	0.01
Armstrong World Industries Inc Com USD0.01	4,276	495,161	—
AZEK Co Inc Class A Com USD0.001	105,336	5,051,915	0.02
Gibraltar Industries Inc Com USD0.01	203,667	15,368,720	0.06
JELD-WEN Holding Inc Com USD0.01	68,113	1,056,433	—
Lennox International Inc Com USD0.01	8,120	4,081,112	0.01
Louisiana-Pacific Corp Com USD1.00	18,736	1,717,717	0.01
SPX Technologies Inc Com USD0.010	109,498	15,266,211	0.06
Chemicals: 0.29% (30 Nov 2023: 0.39%)			
Air Products and Chemicals Inc Com USD1.00	12,470	3,325,749	0.01
American Vanguard Corp Com USD0.10	76,579	665,472	—
Balchem Corp Com USD0.07	2,899	445,287	—
Eastman Chemical Co Class C Com USD0.01	77,937	7,897,356	0.03
Ecolab Inc Com USD1.00	25,481	5,916,688	0.02
FMC Corp Com USD0.10	108,691	6,624,717	0.03
Rayonier Advanced Materials Inc Com USD0.01	85,345	482,199	—
RPM International Inc Com USD0.01	23,700	2,656,770	0.01
Sherwin-Williams Co Com USD1.00	164,968	50,117,278	0.19
Unifi Inc Com USD0.10	2,127	13,932	—
Coal: 0.04% (30 Nov 2023: 0.08%)			
Peabody Energy Corp Com NPV	472,649	11,712,242	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: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Commercial Services: 1.69% (30 Nov 2023: 1.00%)			
ABM Industries Inc Com USD0.01	369,275	17,455,629	0.07
Alarm.com Holdings Inc Com NPV	8,551	559,321	—
American Public Education Inc Com USD0.01	358,066	6,230,348	0.02
Amn Healthcare Services Inc Com USD0.01	89,219	4,990,911	0.02
API Group Corp Com USD0.0001	46,735	1,665,636	0.01
Automatic Data Processing Inc Com USD0.10	61,165	14,980,532	0.06
Avis Budget Group Inc Com USD0.01	45,265	5,147,988	0.02
Barrett Business Services Inc Com USD0.01	975	129,032	—
Carriage Services Inc Com USD0.01	209,080	5,622,163	0.02
Chegg Inc Com USD0.001	46,361	177,563	—
Corpay Inc Com USD0.001	78,037	20,888,164	0.08
CorVel Corp Com USD0.0001	87,177	20,909,403	0.08
CoStar Group Inc Com USD0.01	99,608	7,786,358	0.03
Coursera Inc Com USD0.00001	16,012	121,691	—
Emerald Holding Inc Com USD0.01	10,262	58,493	—
FTI Consulting Inc Com USD0.01	5,576	1,197,725	—
Gartner Inc Com USD0.0005	30,830	12,938,426	0.05
Global Payments Com NPV	19,233	1,958,881	0.01
Grand Canyon Education Inc Com USD0.01	18,063	2,573,257	0.01
Green Dot Corp Class A Com USD0.001	586,586	5,813,072	0.02
Heidrick & Struggles International Inc Com USD0.01	4,650	159,402	—
Huron Consulting Group Inc Com USD0.01	39,999	3,532,312	0.01
Kelly Services Inc Class A Com USD1.00	26,013	565,523	—
Korn Ferry Com USD0.01	85,456	5,634,973	0.02
Laureate Education Inc Class A Com USD0.001	76,654	1,200,402	—
Moody's Corp Com USD0.01	78,310	31,088,287	0.12
National Research Corp Com USD0.001	3,447	96,792	—
PayPal Holdings Inc Com USD0.0001	867,820	54,663,982	0.21
Quanta Services Inc Com USD0.00001	331,242	91,402,919	0.34
S&P Global Inc Com USD1.00	74,987	32,057,692	0.12
TransUnion Com USD0.01	17,899	1,287,296	—
TrueBlue Inc Com NPV	18,315	197,802	—
United Rentals Inc Com USD0.01	21,927	14,678,153	0.06
Verisk Analytics Com USD0.001	229,429	57,995,063	0.22
Vestis Corp Com USD0.01	1,950,000	24,024,000	0.09
Computers: 6.76% (30 Nov 2023: 3.50%)			
Apple Inc Com USD0.00001	7,838,057	1,506,866,460	5.68
Cognizant Technology Solutions Corp Class A Com USD0.01	118,127	7,814,101	0.03
Conduent Inc Com USD0.01	111,021	388,574	—
CrowdStrike Holdings Inc Class A Com USD0.0005	166,582	52,251,776	0.20
Dell Technologies Inc Class C Com USD0.01	553,438	77,237,809	0.29
DXC Technology Co Class C Com USD0.01	62,764	975,981	—
EPAM Systems Inc Com USD0.001	57,457	10,223,326	0.04
Hewlett Packard Enterprise Co Com USD0.01	4,028,221	71,098,101	0.27
HP Inc Com USD0.01	315,624	11,520,276	0.04
International Business Machines Corp Com USD0.20	75,673	12,626,040	0.05
KBR Inc Com USD0.001	15,695	1,030,534	0.01
Maximus Inc Com NPV	30,580	2,632,940	0.01
NetApp Inc Com USD0.001	4,237	510,262	—
NetScout Systems Inc Com USD0.001	40,163	824,948	—
OneSpan Inc Com USD0.001	22,630	298,037	—
Pure Storage Inc Class A Com USD0.0001	188,807	11,383,174	0.04
Unisys Corp Com USD0.01	128,455	551,072	—
Varonis Systems Inc Com USD0.001	31,148	1,338,119	0.01
Western Digital Corp Com USD0.01	100,141	7,539,616	0.03
Zscaler Inc Com USD0.001	97,597	16,587,586	0.06
Cosmetics/Personal Care: 0.42% (30 Nov 2023: 1.39%)			
Colgate-Palmolive Co Class C Com USD1.00	169,990	15,802,271	0.06
Coty Inc Class A Com USD0.01	698,421	7,235,642	0.03

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Cosmetics/Personal Care: 0.42% (30 Nov 2023: 1.39%) (continued)			
Kenvue Inc Com USD0.01	1,987,557	38,359,850	0.14
Procter & Gamble Co Com NPV	303,237	49,894,616	0.19
Distribution/Wholesale: 0.15% (30 Nov 2023: 0.40%)			
Copart Inc Com NPV	643,294	34,133,180	0.13
G-III Apparel Group Ltd Com USD0.01	1,807	54,318	—
Resideo Technologies Inc Com USD0.001	137,615	2,972,485	0.01
ScanSource Inc Com NPV	28,123	1,333,874	—
Titan Machinery Inc Com USD0.00001	99,579	1,874,077	0.01
Diversified Financial Services: 1.08% (30 Nov 2023: 2.28%)			
American Express Co Class C Com USD0.20	192,734	46,256,162	0.17
Ameriprise Financial Inc Com USD0.01	6,533	2,852,375	0.01
Apollo Global Management Inc Com	104,687	12,160,442	0.05
Brightsphere Investment Group Inc Com USD0.001	4,600	101,982	—
Enova International Inc Com USD0.00001	174,259	10,743,068	0.04
EZCORP Inc Class A Com USD0.01	1,007,155	10,565,056	0.04
Federated Investors Inc Class B Com NPV	46,184	1,531,925	0.01
Franklin Resources Inc Com USD0.10	297,150	7,012,741	0.03
I3 Verticals Inc Class A Com USD0.0001	2,261	44,044	—
Intercontinental Exchange Inc Class I Com USD0.01	47,311	6,334,943	0.02
International Money Express Inc Com USD0.0001	356,968	7,446,353	0.03
LendingClub Corp Com USD0.01	43,800	390,696	—
LendingTree Inc Com USD0.01	42,752	1,837,908	0.01
Mastercard Inc Class A Com USD0.0001	207,436	92,738,413	0.35
Mr. Cooper Group Inc Com USD0.01	1,012,925	84,477,945	0.32
PRA Group Inc Com USD0.01	13,215	285,180	—
StoneX Group Inc Com USD0.01	10,704	803,550	—
Electric: 0.74% (30 Nov 2023: 1.09%)			
AES Corp Com USD0.01	39,734	857,857	—
ALLETE Inc Com NPV	143,463	9,059,688	0.03
Alliant Energy Corp Com USD0.01	73,805	3,800,219	0.02
Black Hills Corp Com USD1.00	48,863	2,758,319	0.01
CenterPoint Energy Inc Com USD0.01	68,916	2,102,629	0.01
Evergy Inc Com NPV	497,722	27,205,485	0.10
Hawaiian Electric Industries Inc Com NPV	162,300	1,783,677	0.01
IDACORP Inc Com NPV	334,791	31,962,497	0.12
Portland General Electric Co Class C Com NPV	4,381	195,217	—
Sempra Com NPV	45,932	3,538,142	0.01
Vistra Energy Com USD0.01	1,138,525	112,805,057	0.43
Electrical Components & Equipment: 0.20% (30 Nov 2023: 0.13%)			
American Superconductor Corp Com USD0.01	173,494	3,327,618	0.01
AMETEK Inc Com USD0.01	52,420	8,889,384	0.03
Emerson Electric Co Class C Com USD0.50	107,221	12,025,907	0.05
EnerSys Com USD0.01	7,856	847,192	—
Generac Holdings Inc Com USD0.01	16,483	2,426,462	0.01
Universal Display Corp Com USD0.01	146,152	25,678,906	0.10
Electronics: 0.81% (30 Nov 2023: 0.75%)			
Agilent Technologies Inc Com USD0.01	165,258	21,551,296	0.08
Allient Inc Com NPV	33,347	903,704	—
Amphenol Corp Class A Com USD0.001	719,129	95,191,106	0.36
Arrow Electronics Inc Com USD1.00	165,505	21,732,461	0.08
Benchmark Electronics Inc Com USD0.10	295,715	12,736,445	0.05
Brady Corp Class A Com USD0.01	483	32,974	—
FARO Technologies Inc Com USD0.001	18,100	339,013	—
Fluidigm Corp Del Com USD0.001	13,367	33,150	—
GoPro Inc Class A Com USD0.0001	905,852	1,376,895	0.01
Identiv Inc Com USD0.001	16,168	70,331	—
Itron Inc Com NPV	28,488	3,063,886	0.01
Jabil Inc Com USD0.001	137,553	16,355,052	0.06
Keysight Technologies Inc Class I Com NPV	15,991	2,214,434	0.01

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Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Electronics: 0.81% (30 Nov 2023: 0.75%) (continued)			
Kimball Electronics Inc Com NPV	108,427	2,485,147	0.01
Mettler-Toledo International Inc Com USD0.01	2,033	2,854,515	0.01
OSI Systems Inc Com NPV	15,242	2,190,885	0.01
Sanmina Corp Com USD0.01	403,296	27,641,910	0.10
Stoneridge Inc Com NPV	45,853	727,687	—
Trimble Inc Com NPV	67,541	3,760,683	0.02
Energy-Alternate Sources: 0.15% (30 Nov 2023: 0.27%)			
Enphase Energy Inc Com USD0.00001	11,673	1,492,977	—
First Solar Inc Com USD0.001	125,137	34,007,231	0.13
Green Plains Inc Com USD0.001	20,833	357,703	—
Shoals Technologies Group Inc Class A Com USD0.00001	55,181	434,275	—
SolarEdge Technologies Inc USD0.0001	33,048	1,619,021	0.01
Sunrun Inc Com USD0.0001	131,446	1,900,709	0.01
Engineering & Construction: 0.18% (30 Nov 2023: 0.33%)			
Construction Partners Inc Class A Com USD0.001	4,598	267,650	—
EMCOR Group Inc Com USD0.01	220	85,505	—
Frontdoor Inc Com USD0.01	799,403	28,274,885	0.11
Granite Construction Inc Com USD0.01	101,274	6,308,357	0.02
IES Holdings Inc Com USD0.01	58,110	8,858,870	0.03
MasTec Inc Com USD0.10	89	9,990	—
Mistras Group Inc Com USD0.01	11,976	102,395	—
Orion Group Holdings Inc Com USD0.01	5,596	60,325	—
Tutor Perini Corp Com USD1.00	85,623	1,888,845	0.01
WillScot Mobile Mini Holdings Corp Com USD0.0001	29,989	1,182,466	0.01
Entertainment: 0.17% (30 Nov 2023: 0.21%)			
Caesars Entertainment Inc Com NPV	165,714	5,892,790	0.02
Everi Holdings Inc Com USD0.001	156,930	1,134,604	0.01
Golden Entertainment Inc Com USD0.01	100,274	3,035,294	0.01
Live Nation Entertainment Inc Class I Com USD0.01	142,456	13,353,829	0.05
PENN Entertainment Inc Com USD0.01	123,495	2,161,163	0.01
Rush Street Interactive Inc Class A Com USD0.0001	966,283	8,648,235	0.03
Vail Resorts Inc Com USD0.01	53,960	10,183,331	0.04
Warner Music Group Corp Class A Com USD0.001	30,012	893,757	—
Environmental Control: 0.01% (30 Nov 2023: 0.12%)			
CECO Environmental Corp Com USD0.01	67,173	1,681,340	0.01
Republic Services Inc Com USD0.01	8,502	1,574,486	—
Food: 0.43% (30 Nov 2023: 0.53%)			
BellRing Brands Inc Com USD0.01	293,311	17,061,901	0.07
Campbell Soup Co Class C Com USD0.04	30,890	1,370,898	0.01
Chefs' Warehouse Inc Com USD0.01	23,494	926,134	—
General Mills Inc Com USD0.10	785,667	54,014,606	0.20
Hain Celestial Group Inc Com USD0.01	138,682	1,062,305	—
Hershey Co Com USD1.00	29,440	5,824,115	0.02
Hormel Foods Corp Com USD0.06	29,038	899,598	—
Ingredion Inc Com USD0.01	40,569	4,770,103	0.02
Mondelez International Inc Class A Com NPV	163,368	11,195,609	0.04
Performance Food Group Co Class C Com USD0.01	76,851	5,348,830	0.02
Seneca Foods Class A Com USD0.25	4,060	240,027	—
Simply Good Foods Co Com USD0.01	87,514	3,368,414	0.01
The J.M. Smucker Co Com NPV	17,730	1,979,377	0.01
US Foods Holding Corp Com USD0.01	131,994	6,973,243	0.03
Food Service: 0.04% (30 Nov 2023: 0.05%)			
Healthcare Services Group Inc Com USD0.01	963,142	10,382,673	0.04
Forest Products & Paper: 0.02% (30 Nov 2023: 0.01%)			
Clearwater Paper Corp Com USD0.0001	81,338	4,322,301	0.02
Mercer International Inc Com USD1.00	80,593	765,634	—
Gas: 0.09% (30 Nov 2023: 0.14%)			
NiSource Inc Com USD0.01	536,097	15,578,979	0.06
UGI Corp Com NPV	280,791	7,148,939	0.03

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Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Hand/Machine Tools: 0.04% (30 Nov 2023: 0.01%)			
Franklin Electric Co Inc Com USD0.10	90,032	8,956,390	0.03
Snap-On Inc Com USD1.000	10,046	2,741,152	0.01
Healthcare-Products: 3.67% (30 Nov 2023: 3.26%)			
Abbott Laboratories Com NPV	401,945	41,074,767	0.16
Align Technology Inc Com USD0.0001	24,983	6,425,877	0.03
Alphatec Holdings Inc Com USD0.0001	30,039	291,679	—
AngioDynamics Inc Com USD0.01	23,893	150,765	—
AtriCure Inc Com USD0.001	45,186	1,018,492	—
Axogen Inc Com USD0.01	694,871	4,745,970	0.02
Boston Scientific Corp Com USD0.01	1,864,980	140,936,556	0.53
Cerus Corp Com USD0.001	61,190	109,530	—
CONMED Corp Com USD0.01	81,338	6,217,482	0.02
Cooper Cos Inc Com USD0.10	191,878	18,096,023	0.07
Dentsply Sirona Inc Com USD0.01	880,627	24,666,362	0.09
Edwards Lifesciences Corp Com USD1.00	286,135	24,862,270	0.09
FONAR Corp Com USD0.0001	1,244	19,394	—
Hologic Inc Com USD0.01	470,464	34,710,834	0.13
IDEXX Laboratories Inc Com USD0.10	15,897	7,900,014	0.03
Inogen Inc Com USD0.001	94,352	783,122	—
Insulet Corp Com USD0.001	86,220	15,277,324	0.06
Integra LifeSciences Holdings Corp Com USD0.01	69,800	2,156,820	0.01
Intuitive Surgical Inc Com USD0.001	978,807	393,597,899	1.48
Masimo Corp Com USD0.001	6,822	849,339	—
Nevro Corp Com USD0.001	296,747	2,774,587	0.01
Omniceil Inc Com USD0.001	120,104	3,914,193	0.02
Quanterix Corp Com USD0.001	256,567	4,097,378	0.02
Repligen Corp Com USD0.01	6,254	932,409	—
SI-BONE Inc Com USD0.0001	8,640	121,392	—
Silk Road Medical Inc Com USD0.001	5,890	128,049	—
Soleno Therapeutics Inc Com USD0.001	290,576	12,227,438	0.05
Stryker Corp Com USD0.10	180,902	61,703,863	0.23
Tandem Diabetes Care Inc Com NPV	226,427	11,599,855	0.04
Thermo Fisher Scientific Inc Com USD1.00	253,587	144,032,344	0.54
Varex Imaging Corp Com USD0.01	5,822	89,950	—
West Pharmaceutical Services Inc Com USD0.25	15,631	5,180,270	0.02
Zimmer Biomet Holdings Inc Com USD0.01	33,390	3,844,859	0.02
Healthcare-Services: 1.22% (30 Nov 2023: 1.13%)			
Addus HomeCare Corp Com USD0.001	37,168	4,267,258	0.02
Brookdale Senior Living Inc Com USD0.01	490,515	3,291,357	0.01
Catalent Inc Com USD0.01	28,176	1,515,587	0.01
Centene Corp Com USD0.001	160,982	11,524,701	0.04
Charles River Laboratories International Inc Com USD0.01	3,651	761,014	—
Community Health Systems Inc Com USD0.01	354,277	1,402,938	0.01
Elevance Health Inc Com USD0.01	63,215	34,040,013	0.13
GeneDx Holdings Corp Class A Com USD0.0001	197,945	3,881,705	0.01
HCA Healthcare Inc Com USD0.01	31,924	10,846,179	0.04
Humana Inc Com USD0.17	155,569	55,712,370	0.21
Medpace Holdings Inc Com USD0.01	26,512	10,242,647	0.04
Molina Healthcare Inc Com USD0.001	2,429	764,115	—
OPKO Health Inc Com USD0.01	614,720	884,002	—
Tenet Healthcare Corp Com USD0.05	18,132	2,451,809	0.01
UnitedHealth Group Inc Com USD0.01	366,985	181,793,362	0.69
Home Builders: 0.17% (30 Nov 2023: 0.32%)			
Beazer Homes USA Inc Com USD0.001	267,615	7,685,903	0.03
DR Horton Inc Com USD0.01	203,618	30,094,740	0.11
Forestar Group Inc Com USD1.00	67,695	2,302,307	0.01
Green Brick Partners Inc Com USD0.01	32,610	1,780,506	0.01
Hovnanian Enterprises Inc Class A Com USD0.01	1,758	252,765	—
M/I Homes Inc Com USD0.01	3,692	461,205	—

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Home Builders: 0.17% (30 Nov 2023: 0.32%) (continued)			
Taylor Morrison Home Corp Class A Com USD0.00001	35,984	2,080,956	0.01
Tri Pointe Homes Inc Com USD0.01	25,046	970,032	—
Home Furnishings: 0.00% (30 Nov 2023: 0.11%)			
Universal Electronics Inc Com USD0.01	73,345	837,600	—
Xperi Inc Com USD0.001	5,128	45,178	—
Household Products/Wares: 0.02% (30 Nov 2023: 0.01%)			
ACCO Brands Corp Com USD0.01	17,959	91,411	—
Church & Dwight Co Inc Com USD1.00	13,976	1,495,572	0.01
Clorox Co Com USD1.00	20,106	2,645,145	0.01
Spectrum Brands Holdings Inc Com USD0.01	13,660	1,225,849	—
Insurance: 4.91% (30 Nov 2023: 5.55%)			
American International Group Inc Com USD2.50	434,104	34,216,077	0.13
AMERISAFE Inc Com USD0.01	17,412	763,168	—
Berkshire Hathaway Inc Class B Com USD0.0033	2,247,632	931,418,701	3.51
Brown & Brown Inc Com USD0.1	449,118	40,200,559	0.15
Cincinnati Financial Corp Com USD2.00	15,856	1,864,349	0.01
CNO Financial Group Inc Com NPV	137,454	3,943,555	0.01
Employers Holdings Inc Com USD0.01	4,384	184,917	—
Genworth Financial Inc Class A Com USD0.001	2,113,514	13,294,004	0.05
Hanover Insurance Group Inc Com USD0.01	477	62,931	—
Heritage Insurance Holdings Inc Com USD0.0001	55,174	468,979	—
Horace Mann Educators Corp Com USD0.001	118,799	4,059,364	0.02
Markel Corp Com NPV	3,050	5,006,850	0.02
Marsh & McLennan Cos Inc Com USD1.00	385,468	80,015,447	0.30
NMI Holdings Inc Class A Com USD0.01	1,098,619	36,452,178	0.14
ProAssurance Corp Com USD0.01	16,659	239,390	—
Progressive Corp Com USD1.00	700,771	147,988,857	0.56
Prudential Financial Inc Com USD0.01	2,495	300,273	—
Stewart Information Services Corp Com USD1.00	28,882	1,828,521	0.01
Internet: 13.33% (30 Nov 2023: 18.08%)			
Airbnb Inc Class A Com USD0.0001	801,486	116,159,366	0.44
Alphabet Inc Class A Com USD0.001	1,661,730	286,648,437	1.08
Alphabet Inc Class C Com USD0.001	506,658	88,138,226	0.33
Amazon.com Inc Com USD0.01	11,352,115	2,002,967,209	7.55
ANGI Inc Class A Com NPV	19,501	39,392	—
CarParts.com Inc Com USD0.001	60,261	71,108	—
Coupage Inc Class A Com USD0.0001	2,093,845	47,614,035	0.18
Etsy Inc Com USD0.001	250,779	15,916,944	0.06
Expedia Group Inc Com USD0.001	36,656	4,136,996	0.02
F5 Inc Com NPV	143,168	24,191,101	0.09
GoDaddy Inc Class A Com USD0.001	226,547	31,632,758	0.12
Groupon Inc Com USD0.0001	67,603	1,070,156	—
HealthStream Inc Com NPV	72,501	1,978,552	0.01
Liquidity Services Inc Com USD0.001	57,038	1,118,516	—
Match Group Inc Com USD0.001	2,726,241	83,504,763	0.31
MercadoLibre Inc Com USD0.001	9,846	16,990,061	0.06
Meta Platforms Inc Class A Com USD0.000006	753,949	351,966,013	1.33
Netflix Inc Com USD0.001	269,053	172,629,786	0.65
Okta Inc Class A Com NPV	133,990	11,882,233	0.04
Q2 Holdings Inc Com USD0.0001	114,662	6,973,747	0.03
QuinStreet Inc Com USD0.001	96,242	1,694,823	0.01
Snap Inc Class A Com USD0.00001	3,684,100	55,335,217	0.21
Tripadvisor Inc Com USD0.001	276,854	5,080,271	0.02
TrueCar Inc Com USD0.0001	2,313	6,823	—
Uber Technologies Inc Com USD0.00001	2,194,829	141,698,160	0.53
VeriSign Inc Com USD0.001	165,947	28,927,881	0.11
Wayfair Inc Com USD0.001	78,554	4,673,178	0.02
Yelp Inc Com USD0.000001	80,882	2,990,210	0.01
Zillow Group Inc Class C Com USD0.0001	765,111	31,331,295	0.12

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Internet: 13.33% (30 Nov 2023: 18.08%) (continued)			
Zillow Group Inc Com USD0.0001	19,192	770,559	—
Iron/Steel: 0.08% (30 Nov 2023: 0.02%)			
ATI Inc Com USD0.10	140,420	8,613,363	0.03
Commercial Metals Co Class C Com USD0.01	586	33,004	—
Nucor Corp Com USD0.40	74,254	12,537,788	0.05
Leisure Time: 0.01% (30 Nov 2023: 0.03%)			
Malibu Boats Inc Class A Com USD0.01	41,362	1,590,784	0.01
Vista Outdoor Inc Com USD0.01	10,747	374,855	—
Lodging: 0.07% (30 Nov 2023: 0.27%)			
Boyd Gaming Corp Com USD0.01	59,288	3,161,238	0.01
Century Casinos Inc Com USD0.01	13,229	35,321	—
Hilton Worldwide Holdings Inc Class I Com USD0.01	26,189	5,253,513	0.02
Hyatt Hotels Corp Class A Com USD0.01	33,745	4,976,375	0.02
Las Vegas Sands Corp Com USD0.001	46,123	2,076,919	0.01
MGM Resorts International Com USD0.01	59,756	2,400,399	0.01
Machinery-Construction & Mining: 0.17% (30 Nov 2023: 0.09%)			
Astec Industries Inc Com USD0.20	51,710	1,680,059	0.01
Babcock & Wilcox Enterprises Inc Com USD0.01	751,773	879,575	—
GE Vernova Inc Com USD0.01	244,207	42,956,011	0.16
Manitowoc Co Inc Com USD0.01	56,737	705,242	—
Machinery-Diversified: 0.55% (30 Nov 2023: 0.83%)			
Applied Industrial Technologies Inc Com NPV	175,881	33,945,033	0.13
Columbus McKinnon Corp Com USD0.01	44,827	1,752,736	0.01
CSW Industrials Inc Com USD0.01	1,597	406,053	—
Curtiss-Wright Corp Com USD1.00	76,150	21,536,743	0.08
Deere & Co Class C Com USD1.00	32,351	12,123,861	0.05
Flowservice Corp Com USD1.25	277,404	13,786,979	0.05
Graco Inc Com USD1.00	112,616	9,093,742	0.04
IDEX Corp Com USD0.01	15,807	3,297,972	0.01
Mueller Water Products Inc Class A Com USD0.01	157,904	2,930,701	0.01
Otis Worldwide Corp Com USD0.01	62,447	6,194,742	0.02
Thermon Group Holdings Com USD0.001	74,451	2,513,466	0.01
Westinghouse Air Brake Technologies Corp Com USD0.01	171,705	29,057,637	0.11
Xylem Inc Com USD0.01	57,236	8,071,421	0.03
Media: 1.08% (30 Nov 2023: 0.75%)			
Altice USA Inc Class A Com USD0.01	1,671,294	4,144,811	0.02
Comcast Corp Class A Com USD0.01	3,983,995	159,479,320	0.60
EW Scripps Co Class A Com USD0.01	363,338	988,280	—
Fox Corp Class B Com USD0.01	827,327	26,424,824	0.10
Liberty Broadband Corp Class C Com USD0.01	902,767	48,830,667	0.18
Liberty Media Corp Formula One Class C Com USD0.01	2,476	183,571	—
New York Times Co Class A Com USD0.10	52,958	2,711,450	0.01
News Corp Class A Com USD0.01	53,873	1,464,807	—
Walt Disney Co Com USD0.01	398,028	41,359,089	0.16
Warner Bros Discovery Inc Com USD0.01	268,513	2,212,547	0.01
Metal Fabricate/Hardware: 0.02% (30 Nov 2023: 0.02%)			
AZZ Inc Com USD1.00	5,178	434,331	—
L.B. Foster & Co Class A Com USD0.01	11,726	321,644	—
Metallus Inc Com NPV	98,329	2,360,879	0.01
Northwest Pipe Co Com USD0.01	49,366	1,751,999	0.01
Park-Ohio Holdings Corp Com USD1.00	2,876	75,208	—
Proto Labs Inc Com USD0.001	1,969	60,980	—
Tredegear Corp Com NPV	156,667	853,835	—
Mining: 0.23% (30 Nov 2023: 0.01%)			
Century Aluminum Co Com USD0.01	472,934	8,668,880	0.03
Freeport-McMoRan Inc Com USD0.10	970,670	51,183,429	0.20
Kaiser Aluminum Corp Com USD0.01	6,845	669,442	—
Miscellaneous Manufacturing: 0.29% (30 Nov 2023: 0.27%)			
Carlisle Cos Inc Com USD1.00	6,605	2,762,805	0.01

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Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Miscellaneous Manufacturing: 0.29% (30 Nov 2023: 0.27%) (continued)			
ESCO Technologies Inc Com USD0.01	4,524	493,704	—
Federal Signal Corp Com USD1.00	41,274	3,798,037	0.02
Illinois Tool Works Inc Com NPV	66,094	16,044,318	0.06
Myers Industries Inc Com NPV	2,692	42,534	—
Parker-Hannifin Corp Com USD0.50	100,442	53,386,932	0.20
Sturm Ruger & Co Inc Com USD1.00	18,763	833,828	—
Office Furnishings: 0.00% (30 Nov 2023: 0.01%)			
Office/Business Equipment: 0.01% (30 Nov 2023: 0.00%)			
Zebra Technologies Corp Class A Com USD0.01	5,885	1,838,121	0.01
Oil & Gas: 1.35% (30 Nov 2023: 2.51%)			
Antero Resources Corporation USD0.01	183,523	6,538,926	0.03
Civitas Resources Inc Com USD0.001	322,018	23,687,644	0.09
ConocoPhillips Com USD0.01	283,683	33,043,396	0.12
Devon Energy Corp Com USD0.10	1,887,927	92,659,457	0.35
EOG Resources Inc Com USD0.01	410,105	51,078,578	0.19
Exxon Mobil Corp Com NPV	1,119,667	131,292,152	0.49
Kosmos Energy Ltd Com USD0.01	35,396	215,916	—
Marathon Oil Corp Com USD1.00	1,218	35,273	—
Marathon Petroleum Corp Com USD0.01	11,825	2,088,413	0.01
Murphy Oil Corp Com USD1.00	93,025	3,980,540	0.02
Ovintiv Inc Com USD0.01	98,136	5,070,687	0.02
Phillips 66 Com NPV	43,133	6,129,631	0.02
SandRidge Energy Inc Com USD0.001	82,369	1,149,871	—
Southwestern Energy Co Class C Com USD0.01	175,241	1,319,565	0.01
Oil & Gas Services: 0.15% (30 Nov 2023: 0.20%)			
Diamond Offshore Drilling Inc Com USD0.0001	997,307	15,139,120	0.06
DNOW Inc Com USD0.01	100,926	1,472,511	—
Geospace Technologies Corp Com USD0.01	4,100	40,426	—
Helix Energy Solutions Group Inc Com NPV	1,085,537	12,494,531	0.05
Matrix Service Co Class C Com USD0.01	5,589	67,515	—
MRC Global Inc Com USD0.01	346,540	4,605,518	0.02
Natural Gas Services Group Com USD0.01	17,100	372,096	—
Newpark Resources Inc Com USD0.01	255,493	2,166,581	0.01
Oil States International Inc Com USD0.01	150,170	671,260	—
Tidewater Inc Com USD0.001	34,927	3,609,007	0.01
Packaging & Containers: 0.09% (30 Nov 2023: 0.05%)			
AptarGroup Inc Com USD0.01	10,645	1,572,162	0.01
Greif Inc Class A Com NPV	12,028	781,099	—
O-I Glass Com USD0.01	1,086,956	13,793,473	0.05
Packaging Corp of America Com USD0.01	38,821	7,123,266	0.03
UFP Technologies Com USD0.01	3,481	906,313	—
Pharmaceuticals: 3.94% (30 Nov 2023: 4.59%)			
AbbVie Inc Com USD0.01	322,090	51,933,801	0.20
Agios Pharmaceuticals Inc Com USD0.001	438,362	15,930,076	0.06
Amneal Pharmaceuticals Inc Class A Com USD0.01	248,979	1,663,180	0.01
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	24,891	1,053,637	—
Bristol-Myers Squibb Co Class C Com USD0.10	1,189,275	48,867,315	0.18
Cardinal Health Inc Com NPV	828,673	82,262,369	0.31
Chimerix Inc Com USD0.001	71,902	69,515	—
Collegium Pharmaceutical Home Inc Com USD0.001	66,055	2,189,063	0.01
Corbus Pharmaceuticals Holdings Inc Com USD0.001	953	40,788	—
CVS Health Corp Com USD0.01	365,492	21,783,323	0.08
DexCom Inc Com USD0.001	152,977	18,169,078	0.07
Eagle Pharmaceuticals Inc Com USD0.001	38,068	132,096	—
Elanco Animal Health Inc Com NPV	37,242	658,439	—
Eli Lilly and Company Com NPV	390,208	320,103,233	1.21
Enanta Pharmaceuticals Inc Com USD0.01	181,630	2,264,928	0.01
Fulcrum Therapeutics Inc Com USD0.001	493,993	3,877,848	0.02
GoodRx Holdings Inc Class A Com USD0.001	532,998	4,194,696	0.02

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Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Pharmaceuticals: 3.94% (30 Nov 2023: 4.59%) (continued)			
Kura Oncology Inc Com USD0.0001	1,153,845	23,780,745	0.09
Madrigal Pharmaceuticals Inc Com USD0.0001	286	67,542	—
Marinus Pharmaceuticals Inc Com USD0.001	260,789	370,320	—
Merck & Co Inc Com USD0.50	2,079,266	261,031,055	0.98
Morphic Holding Inc Com USD0.0001	20,952	636,313	—
Neurocrine Biosciences Inc Com USD0.001	183,367	24,829,744	0.09
Option Care Health Inc Com USD0.0001	693,923	20,692,784	0.08
Pacira BioSciences Inc Com USD0.001	58,506	1,774,488	0.01
Pfizer Inc Com USD0.05	2,056,376	58,935,736	0.22
Prestige Consumer Healthcare Inc Com USD0.01	17,282	1,111,406	—
Revance Therapeutics Inc Com USD0.001	198,846	564,723	—
Sarepta Therapeutics Com USD0.0001	100,746	13,082,876	0.05
USANA Health Sciences Inc Com USD0.001	7,456	354,906	—
Zoetis Inc Com USD0.01	371,139	62,930,329	0.24
Pipelines: 0.16% (30 Nov 2023: 0.19%)			
Cheniere Energy Inc Com USD0.003	6,309	995,497	—
Kinder Morgan Inc Com USD0.01	1,978,263	38,556,346	0.15
ONEOK Inc Com USD0.01	41,542	3,364,902	0.01
Private Equity: 0.00% (30 Nov 2023: 0.00%)			
The Carlyle Group Inc Com USD0.01	28,678	1,232,007	—
Real Estate: 0.02% (30 Nov 2023: 0.05%)			
Howard Hughes Holdings Inc Com USD0.010	22,858	1,515,486	0.01
Newmark Group Inc Class A Com USD0.01	251,776	2,620,990	0.01
Retail: 3.16% (30 Nov 2023: 3.43%)			
Abercrombie & Fitch Co Class A Com USD0.01	227,377	39,306,665	0.15
Arko Corp Com USD0.0001	69,079	414,474	—
Asbury Automotive Group Inc Com USD0.01	15,810	3,716,457	0.01
Aspen Aerogels Inc Com USD0.00001	210,188	6,288,825	0.02
AutoZone Inc Com USD0.01	17,816	49,349,251	0.19
Beacon Roofing Supply Inc Com USD0.01	108,805	10,560,613	0.04
Best Buy Co Inc Com USD0.10	79,837	6,771,774	0.03
Brinker International Inc Com USD0.10	21,700	1,532,671	0.01
Burlington Stores Inc Com USD0.0001	2,326	558,356	—
Carvana Co Class C Com USD0.001	86,066	8,604,879	0.03
Chipotle Mexican Grill Inc Com USD0.01	44,894	140,496,671	0.53
Citi Trends Inc Com USD0.01	27,013	659,928	—
Container Store Group Inc Com USD0.01	77,406	51,878	—
Costco Wholesale Com USD0.005	265,472	215,003,118	0.81
Darden Restaurants Inc Com NPV	40,990	6,164,486	0.02
Dollar General Corp Com USD0.88	46,772	6,403,554	0.02
Dollar Tree Inc Com USD0.01	336,415	39,680,151	0.15
El Pollo Loco Holdings Inc Com USD0.01	73,202	781,798	—
Genesco Inc Com USD1.00	44,744	1,275,205	0.01
GMS Inc Com USD0.01	9,137	858,513	—
Haverty Furniture Cos Inc Com STK USD1	19,042	540,984	—
Lowe's Cos Inc Com USD0.50	22,069	4,883,649	0.02
Lululemon Athletica Inc Com USD0.005	102,358	31,934,673	0.12
O'Reilly Automotive Inc Com USD0.01	87,003	83,806,511	0.32
PriceSmart Inc USD0.0001	18,290	1,539,104	0.01
Qurate Retail Inc Class A Com USD0.01	1,007,546	716,970	—
TJX Cos Inc Com USD1.00	616,743	63,586,204	0.24
Ulta Beauty Inc Com NPV	47,939	18,940,219	0.07
Vera Bradley Inc Com NPV	76,525	624,444	—
Walmart Inc Com USD0.10	1,363,696	89,676,649	0.34
Wingstop Inc Com USD0.01	8,210	3,026,616	0.01
World Kinect Corp Com USD0.01	63,561	1,674,197	0.01
Zumiez Inc Com NPV	8,527	160,137	—
Savings & Loans: 0.01% (30 Nov 2023: 0.02%)			
Capitol Federal Financial Inc Class I Com USD0.01	29,378	151,884	—

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Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Savings & Loans: 0.01% (30 Nov 2023: 0.02%) (continued)			
Northfield Bancorp Inc Com USD0.01	5,922	52,469	—
Pacific Premier Bancorp Inc Com USD0.01	138,022	3,069,612	0.01
Semiconductors: 10.70% (30 Nov 2023: 6.22%)			
Advanced Micro Devices Inc Com USD0.01	4,255,391	710,224,762	2.68
Applied Materials Inc Com USD0.01	688,010	147,977,194	0.56
AXT Inc Com USD0.001	8,264	31,486	—
Broadcom Inc Com NPV	782,593	1,039,713,931	3.92
Cirrus Logic Inc Com USD0.001	7,481	858,071	—
Cohu Inc Com USD1.00	23,640	762,154	—
FormFactor Inc Com USD0.001	10,316	564,492	—
Intel Corp Com USD0.001	4,116,834	127,004,329	0.48
IPG Photonics Corporation Com USD0.0001	12,733	1,104,333	—
KLA Corp Com USD0.001	44,153	33,535,528	0.13
Lam Research Corp Com USD0.001	40,928	38,162,905	0.14
Marvell Technology Inc Com USD0.002	1,769,123	121,733,354	0.46
MaxLinear Inc Com NPV	66,449	1,180,799	0.01
Microchip Technology Com USD0.001	538,121	52,321,505	0.20
Micron Technology Inc Com USD0.10	1,319,597	164,949,625	0.62
Monolithic Power Systems Inc Com USD0.001	67,585	49,717,554	0.19
NVIDIA Corp Com USD0.001	248,045	271,939,175	1.03
Qorvo Inc Com USD0.0001	55,593	5,469,795	0.02
Semtech Corp Com USD0.01	20,203	785,695	—
Texas Instruments Inc Com USD1.00	278,000	54,212,780	0.20
Ultra Clean Holdings Inc Com USD0.001	14,866	689,485	—
Veeco Instruments Inc Com USD0.01	405,596	16,487,478	0.06
Software: 7.73% (30 Nov 2023: 7.12%)			
ACI Worldwide Inc Com USD0.005	25,477	917,428	—
Adobe Inc Com USD0.0001	212,368	94,452,792	0.36
Agilysys Inc Com USD0.30	85,933	8,204,023	0.03
Akamai Technologies Inc Com USD0.01	39,083	3,605,016	0.01
Alignment Healthcare Inc Com USD0.001	82,844	652,811	—
Appfolio Inc Class A Com USD0.0001	3,193	729,026	—
Aspen Technology Inc Com USD0.10	711	149,772	—
Atlassian Corp Com Class A USD0.10	193,393	30,335,626	0.11
Bandwidth Inc Class A Com USD0.001	119,779	2,411,151	0.01
Bill Holdings Inc Com USD0.00001	28,700	1,493,835	0.01
Cadence Design Systems Inc Com USD0.01	361,821	103,592,973	0.39
Datadog Inc Com USD0.00001	143,081	15,764,665	0.06
Digi International Inc Com USD0.01	44,993	1,096,030	—
DoubleVerify Holdings Inc Com USD0.001	819,107	14,907,747	0.06
Dynatrace Inc Com USD0.001	2,814,258	128,696,018	0.49
Fair Isaac Corp Com USD0.01	362	466,955	—
Fiserv Inc Com USD0.01	61,501	9,210,390	0.03
HashiCorp Inc Class A Com USD0.000015	514,422	17,274,291	0.07
HubSpot Inc Com USD0.001	51,743	31,617,560	0.12
Immersion Corp Com USD0.001	2,918	29,151	—
Intuit Inc Com USD0.01	113,687	65,533,734	0.25
Manhattan Associates Inc Com USD0.01	8,931	1,960,712	0.01
Microsoft Corp Com USD0.00000625	1,910,351	793,044,011	2.99
MSCI Inc Com USD0.01	23,367	11,570,871	0.04
Nutanix Inc Class A Com USD0.000025	343,938	19,024,930	0.07
Oracle Corp Com USD0.01	415,920	48,741,665	0.18
Oscar Health Inc Class A Com USD0.0001	492,221	9,824,736	0.04
Outset Medical Inc Com USD0.001	250,279	933,541	—
Pegasystem Inc Com USD0.01	576	33,097	—
PTC Inc Com USD0.01	109,070	19,222,497	0.07
RingCentral Inc Class A Com USD0.0001	182,426	6,238,969	0.02
Roper Technologies Inc Com USD0.01	149,122	79,446,238	0.30
salesforce.com Inc Com USD0.001	735,218	172,364,509	0.65

Invesco S&P 500 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.24% (30 Nov 2023: 99.91%) (continued)			
United States: 72.23% (30 Nov 2023: 74.53%) (continued)			
Software: 7.73% (30 Nov 2023: 7.12%) (continued)			
ServiceNow Inc Com USD0.001	144,677	95,042,662	0.36
Smartsheet Inc Class A Com NPV	38,791	1,435,267	0.01
Snowflake Inc Class A Com USD0.0001	450,563	61,357,669	0.23
SPS Commerce Inc Com USD0.001	13,431	2,526,237	0.01
Synopsys Inc Com USD0.01	111,332	62,434,986	0.24
Take-Two Interactive Software Inc Com USD0.01	246,398	39,512,383	0.15
Tyler Technologies Inc Com USD0.01	8,468	4,067,688	0.02
Udemy Inc Com USD0.00001	57,942	512,208	—
Upland Software Inc Com USD0.0001	144,201	396,553	—
Veeva Systems Inc Class A Com USD0.00001	6,788	1,182,809	—
Workday Inc Class A Com USD0.001	274,369	58,015,325	0.22
Workiva Inc Com USD0.001	10,306	793,253	—
Zoom Video Communications Inc Class A Com USD0.001	507,849	31,151,458	0.12
Telecommunications: 1.43% (30 Nov 2023: 1.44%)			
Arista Networks Inc Com USD0.0001	321,303	95,635,838	0.36
Calix Inc Com NPV	95,455	3,407,744	0.01
Ciena Corp Com USD0.01	33,221	1,600,256	0.01
Cisco Systems Inc Com USD0.001	3,484,955	162,050,407	0.61
CommScope Holdings Co Inc Com USD0.01	10,793	15,542	—
Harmonic Inc Com USD0.001	200,268	2,449,278	0.01
IDT Corp Class B Com USD0.01	37,235	1,509,135	0.01
Iridium Communications Inc Com USD0.001	236,387	7,117,613	0.03
Lumen Technologies Inc Com USD1.00	861,545	1,111,393	—
Motorola Solutions Inc Com USD0.01	113,875	41,554,126	0.16
NETGEAR Inc Com USD0.001	106,596	1,472,091	—
Ooma Inc Com USD0.0001	43,827	378,665	—
Telephone & Data Systems Inc Com USD0.01	135,987	2,704,782	0.01
Verizon Communications Inc Com USD0.10	1,206,622	49,652,495	0.19
Viavi Solutions Inc Com USD0.001	1,019,686	7,668,039	0.03
Toys/Games/Hobbies: 0.00% (30 Nov 2023: 0.04%)			
Transportation: 0.09% (30 Nov 2023: 0.21%)			
Air Transport Services Group Inc Com USD0.01	54,895	741,082	—
CryoPort Inc Com USD0.001	512,757	5,271,146	0.02
FedEx Corp Com USD0.10	44,285	11,246,619	0.04
Kirby Corp Com USD0.10	19,757	2,453,229	0.01
Norfolk Southern Corp Com USD1.00	3,487	783,877	0.01
United Parcel Service Inc Class B Com USD0.01	19,791	2,749,564	0.01
Water: 0.01% (30 Nov 2023: 0.11%)			
California Water Service Group Com USD0.01	37,192	1,855,510	0.01
SJW Group Com USD1.04	11,534	631,025	—
Total United States		19,174,112,332	72.23
Total Equities		26,345,217,510	99.24

Invesco S&P 500 UCITS ETF

Outperformance Swaps: 0.51% (30 Nov 2023: 0.15%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Barclays Capital Securities Ltd†	USD	19/08/2027	4,143,538	0.02
Barclays Capital Securities Ltd	USD	19/08/2027	602,080	—
Citigroup Global Markets Limited	USD	31/08/2027	8,145,189	0.03
Goldman Sachs International	USD	31/08/2032	83,668,498	0.31
J.P. Morgan Securities plc†	USD	29/11/2024	3,507,119	0.01
J.P. Morgan Securities plc	USD	31/08/2027	2,409,475	0.01

Invesco S&P 500 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Invesco S&P 500 UCITS ETF (continued)

Outperformance Swaps^{}: 0.51% (30 Nov 2023: 0.15%) (continued)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC†	USD	18/08/2027	1,513,768	0.01
Morgan Stanley Capital Services LLC	USD	18/08/2027	25,404,530	0.10
Société Générale†	USD	28/02/2025	2,186,640	0.01
Société Générale	USD	31/08/2027	1,682,087	0.01
Fair value outperformance swaps gains			133,262,924	0.51
Fair value outperformance swaps			133,262,924	0.51

†Grandfathered swap.

Invesco S&P 500 UCITS ETF - EUR Hedged

Outperformance Swaps^{*}: -0.03% (30 Nov 2023: -0.06%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC†	EUR	18/08/2027	630	–
Morgan Stanley Capital Services LLC	EUR	18/08/2027	415,462	–
Société Générale	EUR	28/02/2025	85,745	–
Fair value outperformance swaps gains			501,837	–

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(1,060,864)	(0.01)
J.P. Morgan Securities plc†	EUR	29/11/2024	(427,902)	–
J.P. Morgan Securities plc	EUR	31/08/2027	(6,307,272)	(0.02)
Fair value outperformance swaps losses			(7,796,038)	(0.03)
Fair value outperformance swaps			(7,294,201)	(0.03)

†Grandfathered swap.

Invesco S&P 500 UCITS ETF - GBP Hedged

Outperformance Swaps^{**}: 0.00% (30 Nov 2023: 0.00%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	GBP	31/08/2032	298,142	–
Morgan Stanley Capital Services LLC	GBP	18/08/2027	77,500	–
Fair value outperformance swaps gains			375,642	–

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	GBP	29/11/2024	(117,955)	–

Invesco S&P 500 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Invesco S&P 500 UCITS ETF - GBP Hedged (continued)

Outperformance Swaps****: 0.00% (30 Nov 2023: 0.00%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Société Générale	GBP	28/02/2025	(206,871)	–
Fair value outperformance swaps losses			(324,826)	–
Fair value outperformance swaps			50,816	–

Invesco S&P 500 UCITS ETF Class B

Outperformance Swaps**: 0.12% (30 Nov 2023: -0.01%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	31,243,395	0.12
Morgan Stanley Capital Services LLC†	USD	18/08/2027	295,074	–
Morgan Stanley Capital Services LLC	USD	18/08/2027	2,766,870	0.01
Société Générale	USD	31/08/2027	404,056	–
Fair value outperformance swaps gains			34,709,395	0.13

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	USD	29/11/2024	(1,427,807)	(0.01)
Société Générale†	USD	28/02/2025	(765,403)	–
Fair value outperformance swaps losses			(2,193,210)	(0.01)
Fair value outperformance swaps			32,516,185	0.12

†Grandfathered swap.

	Fair Value USD	% of Net Assets
Total value of investments	26,503,753,234	99.84
Cash and cash equivalents*	11,779,398	0.04
Other net assets	31,210,234	0.12
Net assets attributable to holders of redeemable participating shares	26,546,742,866	100.00

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

**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 Daily Hedged Total Return (Net) Index.

****These outperformance swaps track the S&P 500 GBP Daily Hedged Total Return (Net) Index.

Combined notional values of outperformance swaps gains 25,093,006,516.

Combined notional values of outperformance swaps losses 1,098,050,656.

Invesco S&P 500 UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	92.68
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.59
Other assets.	6.73
	100.00

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 94.49%)			
Argentina: 0.00% (30 Nov 2023: 0.18%)			
Banks: 0.00% (30 Nov 2023: 0.18%)			
Total Argentina		–	–
Austria: 0.20% (30 Nov 2023: 0.00%)			
Iron/Steel: 0.20% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	14,380	386,247	0.20
Total Austria		386,247	0.20
Belgium: 0.00% (30 Nov 2023: 0.21%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.00%)			
Econocom Group SA/NV Com NPV	1,373	3,309	–
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.01%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.20%)			
Total Belgium		3,309	–
Canada: 0.83% (30 Nov 2023: 0.58%)			
Banks: 0.83% (30 Nov 2023: 0.00%)			
Toronto-Dominion Bank Com NPV	31,354	1,615,066	0.83
Biotechnology: 0.00% (30 Nov 2023: 0.34%)			
Mining: 0.00% (30 Nov 2023: 0.24%)			
Total Canada		1,615,066	0.83
Cayman Islands: 0.00% (30 Nov 2023: 0.41%)			
Internet: 0.00% (30 Nov 2023: 0.21%)			
Software: 0.00% (30 Nov 2023: 0.20%)			
Total Cayman Islands		–	–
Denmark: 7.95% (30 Nov 2023: 6.09%)			
Agriculture: 0.00% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	2	154	–
Banks: 0.42% (30 Nov 2023: 0.00%)			
Danske Bank A/S Com DKK10.00	28,626	808,638	0.42
Beverages: 0.10% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,605	199,903	0.10
Biotechnology: 0.55% (30 Nov 2023: 0.00%)			
Genmab A/S Com DKK1.00	4,084	1,060,583	0.55
Chemicals: 1.32% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	46,749	2,560,942	1.32
Electric: 0.51% (30 Nov 2023: 0.64%)			
Orsted A/S Com DKK10.00	17,638	990,578	0.51
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.02%)			
Healthcare-Products: 0.09% (30 Nov 2023: 0.00%)			
Demant A/S Com DKK0.20	4,119	181,684	0.09
Insurance: 0.24% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	23,942	453,236	0.24
Pharmaceuticals: 3.67% (30 Nov 2023: 5.22%)			
ALK-Abello A/S Com DKK0.5000	58,158	1,189,853	0.62
Novo Nordisk A/S Class B Com DKK0.1	31,037	3,858,594	1.99
Zealand Pharma A/S DKK1.000	23,918	2,050,664	1.06
Retail: 0.00% (30 Nov 2023: 0.06%)			
Transportation: 1.05% (30 Nov 2023: 0.15%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	1,218	2,035,489	1.05
Total Denmark		15,390,318	7.95
Finland: 1.82% (30 Nov 2023: 3.70%)			
Food: 1.05% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	121,160	2,025,795	1.05
Forest Products & Paper: 0.00% (30 Nov 2023: 0.56%)			
Hand/Machine Tools: 0.28% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	10,423	548,250	0.28
Insurance: 0.00% (30 Nov 2023: 0.89%)			
Oil & Gas: 0.00% (30 Nov 2023: 2.21%)			
Neste Oyj Com NPV	146	2,813	–

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 94.49%) (continued)			
Finland: 1.82% (30 Nov 2023: 3.70%) (continued)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.04%)			
Telecommunications: 0.49% (30 Nov 2023: 0.00%)			
Elisa Oyj Com NPV	22,370	955,199	0.49
Total Finland		3,532,057	1.82
Germany: 13.18% (30 Nov 2023: 19.63%)			
Aerospace/Defense: 1.10% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	4,037	2,130,729	1.10
Airlines: 0.00% (30 Nov 2023: 0.80%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.29%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 0.38%)			
Building Materials: 2.96% (30 Nov 2023: 2.15%)			
Heidelberg Materials AG Class A Com NPV	59,951	5,738,510	2.96
Chemicals: 1.96% (30 Nov 2023: 0.15%)			
BASF SE Com NPV	30,592	1,480,959	0.77
Brenntag SE Class A Com NPV	34,986	2,308,376	1.19
Computers: 0.18% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	12,925	353,886	0.18
Electric: 0.00% (30 Nov 2023: 1.19%)			
Food: 0.01% (30 Nov 2023: 0.06%)			
HelloFresh SE Com NPV	5,344	29,381	0.01
Healthcare-Products: 0.00% (30 Nov 2023: 0.15%)			
Healthcare-Services: 0.33% (30 Nov 2023: 0.00%)			
Evotec SE Com NPV	2,112	18,279	0.01
Fresenius SE & Co KGaA Com NPV	21,035	615,905	0.32
Home Furnishings: 0.25% (30 Nov 2023: 0.00%)			
Rational AG Class A Com NPV	614	478,306	0.25
Household Products/Wares: 0.20% (30 Nov 2023: 0.05%)			
Henkel AG & Co KGaA Com NPV	5,143	378,525	0.20
Insurance: 3.08% (30 Nov 2023: 4.70%)			
Allianz SE Com NPV	8,082	2,168,400	1.12
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	8,284	3,793,244	1.96
Internet: 0.00% (30 Nov 2023: 0.05%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 2.90%)			
Pharmaceuticals: 0.17% (30 Nov 2023: 2.43%)			
Merck KGaA Com NPV	1,946	324,009	0.17
Retail: 0.00% (30 Nov 2023: 0.55%)			
Semiconductors: 0.00% (30 Nov 2023: 2.55%)			
Software: 1.02% (30 Nov 2023: 0.86%)			
SAP SE Com NPV	11,887	1,972,767	1.02
Telecommunications: 1.92% (30 Nov 2023: 0.35%)			
Deutsche Telekom AG Com NPV	166,794	3,717,838	1.92
Transportation: 0.00% (30 Nov 2023: 0.02%)			
Total Germany		25,509,114	13.18
India: 0.00% (30 Nov 2023: 1.25%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 1.25%)			
Total India		-	-
Ireland: 0.30% (30 Nov 2023: 1.66%)			
Environmental Control: 0.30% (30 Nov 2023: 0.00%)			
Pentair PLC Com USD0.01	7,847	588,236	0.30
Insurance: 0.00% (30 Nov 2023: 1.66%)			
Total Ireland		588,236	0.30
Israel: 1.11% (30 Nov 2023: 0.00%)			
Software: 1.11% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	74,550	2,143,930	1.11
Total Israel		2,143,930	1.11
Luxembourg: 0.00% (30 Nov 2023: 0.55%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.55%)			
Total Luxembourg		-	-

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 94.49%) (continued)			
Mexico: 0.00% (30 Nov 2023: 0.24%)			
Media: 0.00% (30 Nov 2023: 0.24%)			
Total Mexico		–	–
Netherlands: 4.85% (30 Nov 2023: 7.94%)			
Banks: 0.00% (30 Nov 2023: 0.86%)			
Beverages: 0.52% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	13,321	1,000,407	0.52
Biotechnology: 0.00% (30 Nov 2023: 0.02%)			
Argenx SE EUR0.100	3	1,022	–
Chemicals: 1.10% (30 Nov 2023: 3.25%)			
OCI NV Com EUR0.02	84,975	2,129,474	1.10
Commercial Services: 1.04% (30 Nov 2023: 0.21%)			
Randstad NV Com EUR0.10	41,629	2,014,844	1.04
Electronics: 0.00% (30 Nov 2023: 0.08%)			
Food: 0.00% (30 Nov 2023: 0.89%)			
Healthcare-Products: 0.23% (30 Nov 2023: 0.93%)			
Koninklijke Philips NV Com EUR0.20	18,046	448,984	0.23
Media: 1.34% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	17,827	2,603,633	1.34
Semiconductors: 0.62% (30 Nov 2023: 1.70%)			
ASM International NV Com EUR0.04	1,876	1,201,015	0.62
Total Netherlands		9,399,379	4.85
Norway: 1.34% (30 Nov 2023: 1.10%)			
Banks: 0.00% (30 Nov 2023: 0.02%)			
Engineering & Construction: 0.31% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	58,846	592,564	0.31
Food: 0.00% (30 Nov 2023: 0.06%)			
Insurance: 0.73% (30 Nov 2023: 0.76%)			
Storebrand ASA Com NOK5.00	142,598	1,418,415	0.73
Mining: 0.30% (30 Nov 2023: 0.00%)			
Norsk Hydro ASA Com NOK1.10	93,519	581,762	0.30
Oil & Gas: 0.00% (30 Nov 2023: 0.12%)			
Semiconductors: 0.00% (30 Nov 2023: 0.14%)			
Total Norway		2,592,741	1.34
Portugal: 0.91% (30 Nov 2023: 1.10%)			
Electric: 0.91% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	474,077	1,768,781	0.91
Food: 0.00% (30 Nov 2023: 1.10%)			
Total Portugal		1,768,781	0.91
Sweden: 9.56% (30 Nov 2023: 6.11%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.08%)			
Banks: 0.00% (30 Nov 2023: 0.46%)			
Biotechnology: 0.39% (30 Nov 2023: 0.00%)			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	30,598	756,811	0.39
Diversified Financial Services: 0.01% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	2,962	15,254	0.01
Electronics: 0.24% (30 Nov 2023: 0.00%)			
ASSA ABLOY AB Class B Com SEK1.00	17,598	473,494	0.24
Engineering & Construction: 0.50% (30 Nov 2023: 0.00%)			
NCC AB Class B Com SEK8.00	79,973	961,710	0.50
Entertainment: 1.10% (30 Nov 2023: 2.42%)			
Evolution AB NPV	21,507	2,124,804	1.10
Environmental Control: 0.00% (30 Nov 2023: 0.01%)			
Forest Products & Paper: 0.04% (30 Nov 2023: 0.00%)			
Billerud Aktiebolag AB Class A Com SEK7.38	8,820	81,190	0.04
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.89%)			
Healthcare-Products: 0.46% (30 Nov 2023: 0.14%)			
Lifco AB Class B Com SEK0.20	13,403	326,110	0.17
RaySearch Laboratories AB Class B Com SEK1	43,193	558,380	0.29

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 94.49%) (continued)			
Sweden: 9.56% (30 Nov 2023: 6.11%) (continued)			
Healthcare-Services: 0.00% (30 Nov 2023: 0.10%)			
Investment Companies: 3.24% (30 Nov 2023: 0.26%)			
Industrivarden AB Class A Com SEK2.50	14,728	481,152	0.25
Investor AB Class A NPV	80,204	1,982,362	1.02
Investor AB Class B NPV	152,936	3,809,512	1.97
L E Lundbergforetagen AB Class B Com NPV	99	4,622	—
Machinery-Construction & Mining: 1.06% (30 Nov 2023: 0.00%)			
Epiroc AB Class A NPV	107,762	2,064,165	1.06
Machinery-Diversified: 0.64% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	27,072	476,117	0.25
Hexagon AB Class B Com EUR0.22	75,463	761,407	0.39
Mining: 0.00% (30 Nov 2023: 0.62%)			
Miscellaneous Manufacturing: 1.53% (30 Nov 2023: 1.06%)			
Hexpol Class B Com NPV	76,070	854,145	0.44
Indutrade AB Class A Com SEK1.00	19,399	459,427	0.24
Trelleborg AB Class B Com SEK25.00	45,835	1,641,914	0.85
Private Equity: 0.00% (30 Nov 2023: 0.07%)			
Retail: 0.35% (30 Nov 2023: 0.00%)			
Bygghem AB Com NPV	199,797	671,270	0.35
Total Sweden		18,503,846	9.56
Switzerland: 40.74% (30 Nov 2023: 24.38%)			
Building Materials: 5.41% (30 Nov 2023: 7.18%)			
Arbonia AG Class A Com CHF4.20	95,922	1,243,865	0.64
Belimo Holding AG CHF0.05	1,844	789,661	0.41
Holcim Ltd Com CHF2.00	52,586	4,229,972	2.19
Sika AG Com CHF0.01	15,089	4,204,510	2.17
Chemicals: 0.64% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	284	1,228,650	0.64
Commercial Services: 3.28% (30 Nov 2023: 0.01%)			
Adecco Group AG Com CHF0.10	27,492	958,344	0.49
SGS SA Com CHF0.04	62,960	5,400,020	2.79
Computers: 0.86% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	18,124	1,654,409	0.86
Diversified Financial Services: 0.28% (30 Nov 2023: 0.00%)			
Swissquote Group Holding SA Com CHF0.20	1,954	549,465	0.28
Electric: 0.33% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	4,391	636,654	0.33
Electrical Components & Equipment: 1.95% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	74,723	3,769,056	1.95
Electronics: 0.56% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	345	117,480	0.06
Dormakaba Holding AG Class A Com CHF0.10	1,929	957,238	0.50
Energy-Alternate Sources: 0.68% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	16,814	1,315,077	0.68
Engineering & Construction: 0.01% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	203	19,173	0.01
Food: 2.86% (30 Nov 2023: 5.65%)			
Aryzta AG Class A Com CHF0.02	299,535	551,741	0.28
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	1	109,458	0.06
Emmi AG Com CHF10.00	2	1,838	—
Nestle SA Com CHF0.10	49,979	4,876,577	2.52
Hand/Machine Tools: 2.22% (30 Nov 2023: 0.30%)			
Schindler Holding AG Com CHF0.10	11,564	2,758,242	1.42
Schindler Holding AG Com CHF0.10 - Participation Certificate	6,642	1,546,269	0.80
Healthcare-Products: 0.63% (30 Nov 2023: 0.81%)			
Sonova Holding AG Com CHF0.05	4,200	1,221,351	0.63
Healthcare-Services: 1.55% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	6,028	2,993,768	1.55
Insurance: 7.30% (30 Nov 2023: 2.93%)			
Swiss Re AG Class A Com CHF0.10	52,050	6,095,867	3.15

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 94.49%) (continued)			
Switzerland: 40.74% (30 Nov 2023: 24.38%) (continued)			
Insurance: 7.30% (30 Nov 2023: 2.93%) (continued)			
Zurich Insurance Group AG Class A Com CHF0.10	16,636	8,046,438	4.15
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 2.03%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.39%)			
Metal Fabricate/Hardware: 0.25% (30 Nov 2023: 0.15%)			
VAT Group AG Class A Com CHF0.10	972	482,936	0.25
Pharmaceuticals: 8.07% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	76,203	7,249,358	3.74
Roche Holding AG Class B Com CHF1.00	6,800	1,755,244	0.91
Roche Holding AG Com NPV	28,091	6,625,681	3.42
Private Equity: 1.53% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	2,412	2,970,134	1.53
Real Estate: 0.57% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	9,611	1,111,859	0.57
Retail: 1.76% (30 Nov 2023: 4.93%)			
Cie Financiere Richemont SA Com CHF1.00	23,146	3,404,400	1.76
Total Switzerland		78,874,735	40.74
United Kingdom: 0.85% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.85% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	22,835	1,641,108	0.85
Total United Kingdom		1,641,108	0.85
United States: 17.10% (30 Nov 2023: 19.36%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.02%)			
Airlines: 0.09% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	4,601	178,090	0.09
Banks: 0.00% (30 Nov 2023: 0.53%)			
First Internet Bancorp Com NPV	198	5,373	—
Beverages: 0.39% (30 Nov 2023: 0.00%)			
Coca-Cola Co Com USD0.25	13,131	761,177	0.39
Biotechnology: 0.02% (30 Nov 2023: 0.35%)			
Adverum Biotechnologies Inc USD0.001	3,446	25,140	0.01
Cardiff Oncology Inc Com USD0.0001	7,104	20,810	0.01
Chemicals: 0.31% (30 Nov 2023: 0.00%)			
Eastman Chemical Co Class C Com USD0.01	6,437	600,830	0.31
Commercial Services: 1.51% (30 Nov 2023: 0.37%)			
Adtalem Global Education Inc Com USD0.01	9,694	574,979	0.30
American Public Education Inc Com USD0.01	8,512	136,430	0.07
PayPal Holdings Inc Com USD0.0001	38,174	2,214,978	1.14
Computers: 0.75% (30 Nov 2023: 0.25%)			
Apple Inc Com USD0.00001	8,250	1,461,001	0.75
Cosmetics/Personal Care: 1.08% (30 Nov 2023: 0.25%)			
Colgate-Palmolive Co Class C Com USD1.00	24,416	2,090,743	1.08
Diversified Financial Services: 0.00% (30 Nov 2023: 0.37%)			
Electronics: 0.00% (30 Nov 2023: 0.22%)			
Engineering & Construction: 0.04% (30 Nov 2023: 0.00%)			
Orion Group Holdings Inc Com USD0.01	6,872	68,239	0.04
Entertainment: 0.00% (30 Nov 2023: 0.15%)			
Food: 0.00% (30 Nov 2023: 2.74%)			
Healthcare-Products: 1.46% (30 Nov 2023: 0.22%)			
Boston Scientific Corp Com USD0.01	33,387	2,324,112	1.20
Cerus Corp Com USD0.001	20,715	34,156	0.02
Intuitive Surgical Inc Com USD0.001	1,278	473,387	0.24
Healthcare-Services: 0.80% (30 Nov 2023: 2.72%)			
Molina Healthcare Inc Com USD0.001	333	96,495	0.05
Quest Diagnostics Inc Com USD0.01	11,089	1,450,171	0.75
Home Builders: 0.00% (30 Nov 2023: 1.99%)			
Home Furnishings: 0.02% (30 Nov 2023: 1.00%)			
Universal Electronics Inc Com USD0.01	2,921	30,727	0.02
Household Products/Wares: 0.15% (30 Nov 2023: 0.00%)			
Clorox Co Com USD1.00	2,426	293,998	0.15

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.74% (30 Nov 2023: 94.49%) (continued)			
United States: 17.10% (30 Nov 2023: 19.36%) (continued)			
Insurance: 0.00% (30 Nov 2023: 0.52%)			
Internet: 4.30% (30 Nov 2023: 0.82%)			
Amazon.com Inc Com USD0.01	42,282	6,871,993	3.55
VeriSign Inc Com USD0.001	9,060	1,454,807	0.75
Lodging: 0.56% (30 Nov 2023: 0.03%)			
Las Vegas Sands Corp Com USD0.001	26,015	1,079,086	0.56
Media: 1.55% (30 Nov 2023: 0.00%)			
Charter Communications Inc Class A Com USD0.001	1,642	434,277	0.23
Fox Corp Class B Com USD0.01	39,285	1,155,824	0.60
News Corp Class A Com USD0.01	55,931	1,400,851	0.72
Metal Fabricate/Hardware: 0.01% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	495	12,507	0.01
Oil & Gas Services: 0.06% (30 Nov 2023: 0.00%)			
Matrix Service Co Class C Com USD0.01	9,695	107,881	0.06
Pharmaceuticals: 0.02% (30 Nov 2023: 0.19%)			
Corbus Pharmaceuticals Holdings Inc Com USD0.001	1,178	46,443	0.02
Pipelines: 0.00% (30 Nov 2023: 0.14%)			
Retail: 1.86% (30 Nov 2023: 0.05%)			
Best Buy Co Inc Com USD0.10	22,151	1,730,700	0.89
Chipotle Mexican Grill Inc Com USD0.01	528	1,522,095	0.79
Dollar Tree Inc Com USD0.01	1,905	206,977	0.11
Lululemon Athletica Inc Com USD0.005	482	138,522	0.07
Savings & Loans: 0.00% (30 Nov 2023: 0.15%)			
Semiconductors: 0.11% (30 Nov 2023: 2.96%)			
Diodes Inc Com USD0.66	337	23,012	0.01
Teradyne Inc Com USD0.13	1,488	193,182	0.10
Software: 2.01% (30 Nov 2023: 3.32%)			
Adobe Inc Com USD0.0001	2,898	1,187,283	0.61
Akamai Technologies Inc Com USD0.01	2,220	188,626	0.10
Cadence Design Systems Inc Com USD0.01	1,567	413,272	0.21
Nutanix Inc Class A Com USD0.000025	2,570	130,950	0.07
RingCentral Inc Class A Com USD0.0001	3,704	116,688	0.06
Snowflake Inc Class A Com USD0.0001	5,561	697,584	0.36
Tyler Technologies Inc Com USD0.01	2,611	1,155,324	0.60
Total United States		33,108,720	17.10
Total Equities		195,057,587	100.74

Outperformance Swaps: -0.73% (30 Nov 2023: -0.66%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Goldman Sachs International	EUR	31/08/2032	(251,646)	(0.13)
J.P. Morgan Securities PLC	EUR	29/11/2024	(517,037)	(0.27)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(319,068)	(0.16)
Société Générale	EUR	28/02/2025	(329,169)	(0.17)
Fair value outperformance swaps losses			(1,416,920)	(0.73)
Fair value outperformance swaps			(1,416,920)	(0.73)

Invesco EURO STOXX Optimised Banks UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

	Fair Value EUR	% of Net Assets
Total value of investments	193,640,667	100.01
Cash and cash equivalents*	203	–
Other net liabilities	(14,452)	(0.01)
Net assets attributable to holders of redeemable participating shares	193,626,418	100.00

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

**These outperformance swaps track the EURO STOXX® Optimised Bank Index (Net Return).

Combined notional values of outperformance swaps losses 193,704,878.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	91.41
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	8.59
	100.00

Invesco Commodity Composite UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Bonds: 101.27% (30 Nov 2023: 100.34%)			
United States: 101.27% (30 Nov 2023: 100.34%)			
Treasury Bills: 101.27% (30 Nov 2023: 100.34%)			
United States Treasury Bill 0% 13/06/2024	3,664,000	3,658,647	12.57
United States Treasury Bill 0% 27/06/2024	3,201,000	3,189,787	10.96
United States Treasury Bill 0% 11/07/2024	3,103,000	3,085,755	10.60
United States Treasury Bill 0% 25/07/2024	2,802,000	2,780,650	9.56
United States Treasury Bill 0% 08/08/2024	1,283,000	1,270,675	4.37
United States Treasury Bill 0% 22/08/2024	2,499,000	2,469,956	8.49
United States Treasury Bill 0% 05/09/2024	2,726,000	2,688,880	9.24
United States Treasury Bill 0% 19/09/2024	2,560,000	2,519,829	8.66
United States Treasury Bill 0% 03/10/2024	577,000	566,861	1.95
United States Treasury Bill 0% 17/10/2024	3,629,000	3,557,665	12.23
United States Treasury Bill 0% 31/10/2024	863,000	844,357	2.90
United States Treasury Bill 0% 14/11/2024	2,904,000	2,835,713	9.74
Total Treasury Bills		29,468,775	101.27
Total United States		29,468,775	101.27
Total Bonds		29,468,775	101.27

Total Return Swaps:** -2.32% (30 Nov 2023: -0.74%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Citigroup Global Markets Limited	USD	05/12/2042	(164,644)	(0.56)
UBS AG, London Branch	USD	05/12/2042	(153,927)	(0.53)
Deutsche Bank AG	USD	05/12/2042	(162,069)	(0.56)
Morgan Stanley & Co. International plc	USD	17/06/2049	(194,223)	(0.67)
Fair value total return swaps losses			(674,863)	(2.32)
Fair value total return swaps			(674,863)	(2.32)

	Fair Value USD	% of Net Assets
Total value of investments	28,793,912	98.95
Cash and cash equivalents*	309,281	1.06
Other net liabilities	(3,237)	(0.01)
Net assets attributable to holders of redeemable participating shares	29,099,956	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 losses 29,768,710.

Invesco Commodity Composite UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

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

Invesco MSCI Europe Value UCITS ETF*
Schedule of Investments

As at 31 May 2024

*The Fund terminated on 3 May 2023.

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.45% (30 Nov 2023: 99.31%)			
Bermuda: 0.00% (30 Nov 2023: 0.05%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.05%)			
Total Bermuda		–	–
Cayman Islands: 0.14% (30 Nov 2023: 0.39%)			
Commercial Services: 0.14% (30 Nov 2023: 0.00%)			
Stoneco Ltd Class A Com USD0.000079365	30,780	425,995	0.14
Semiconductors: 0.00% (30 Nov 2023: 0.18%)			
Software: 0.00% (30 Nov 2023: 0.21%)			
Total Cayman Islands		425,995	0.14
Netherlands: 1.65% (30 Nov 2023: 0.00%)			
Diversified Financial Services: 1.65% (30 Nov 2023: 0.00%)			
AerCap Holdings NV Com EUR0.01	53,824	4,990,023	1.65
Total Netherlands		4,990,023	1.65
United States: 97.66% (30 Nov 2023: 98.87%)			
Aerospace/Defense: 0.02% (30 Nov 2023: 3.42%)			
Astronics Corp Com USD0.01	3,330	68,465	0.02
Agriculture: 0.34% (30 Nov 2023: 0.23%)			
Darling Ingredients Inc Com USD0.01	20,031	809,252	0.27
Tejon Ranch Co Class C Com USD0.50	12,151	221,513	0.07
Airlines: 0.42% (30 Nov 2023: 0.00%)			
Sun Country Airlines Holdings Inc Com USD0.010	120,078	1,271,626	0.42
Apparel: 0.00% (30 Nov 2023: 0.39%)			
Auto Parts & Equipment: 0.58% (30 Nov 2023: 2.24%)			
Allison Transmission Holdings Inc Com USD0.01	16,870	1,278,915	0.42
Commercial Vehicle Group Inc Com USD0.01	26,961	145,859	0.05
Dorman Products Inc Com USD0.01	1,759	161,775	0.05
Titan International Inc Com NPV	21,392	176,912	0.06
Banks: 1.84% (30 Nov 2023: 4.67%)			
Ameris Bancorp Com USD1.00	17,771	887,662	0.29
Farmers National Banc Corp Com NPV	10,496	128,261	0.04
First Commonwealth Financial Corp Com USD1.00	38,015	513,583	0.17
Hope Bancorp Inc Com USD0.001	127,197	1,339,384	0.44
Merchants Bancorp Com NPV	2,687	107,614	0.04
Metropolitan Bank Holding Corp Com USD0.01	6,981	293,551	0.10
QCR Holdings Inc Com USD1.00	773	43,806	0.02
Towne Bank/Portsmouth VA Com USD1.67	28,529	775,704	0.26
United Community Banks Inc Com USD1.00	28,535	732,208	0.24
Veritex Holdings Inc Com USD0.01	13,766	280,826	0.09
Westamerica Bancorporation Com NPV	9,466	462,130	0.15
Beverages: 0.99% (30 Nov 2023: 4.59%)			
National Beverage Corp Com USD0.01	64,633	2,986,045	0.99
Biotechnology: 4.78% (30 Nov 2023: 8.39%)			
Amicus Therapeutics Inc Com USD0.01	79,394	778,061	0.26
ANI Pharmaceuticals Inc Com USD0.0001	4,074	264,403	0.09
Apellis Pharmaceuticals Inc Com USD0.0001	20,073	787,865	0.26
Arrowhead Pharmaceuticals Inc Com USD0.001	7,731	177,426	0.06
Bio-Rad Laboratories Inc Class A Com USD0.0001	6,044	1,733,782	0.57
Celldex Therapeutics Inc Com USD0.001	11,802	393,007	0.13
CytomX Therapeutics Inc Com USD0.00001	158,328	269,158	0.09
Design Therapeutics Inc Com USD0.0001	9,410	38,110	0.01
Exelixis Inc Com USD0.001	257,534	5,585,912	1.85
Intra-Cellular Therapies Inc Com USD0.0001	9,184	617,532	0.20
Nuvation Bio Inc Com USD0.0001	47,034	145,805	0.05
Ovid Therapeutics Inc Com USD0.001	93,204	285,204	0.09
REGENXBIO Inc Com USD0.0001	42,208	605,685	0.20
Sage Therapeutics Inc Com USD0.0001	25,733	285,894	0.10
Tarsus Pharmaceuticals Com USD0.0001	74,961	2,470,715	0.82
Traverse Therapeutics Inc Com USD0.0001	1,519	11,271	–
Building Materials: 0.00% (30 Nov 2023: 0.59%)			
Chemicals: 0.90% (30 Nov 2023: 0.48%)			
American Vanguard Corp Com USD0.10	10,347	89,915	0.03

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.45% (30 Nov 2023: 99.31%) (continued)			
United States: 97.66% (30 Nov 2023: 98.87%) (continued)			
Chemicals: 0.90% (30 Nov 2023: 0.48%) (continued)			
Balchem Corp Com USD0.07	16,547	2,541,619	0.84
Innospec Inc Com USD0.01	792	103,594	0.03
Coal: 1.03% (30 Nov 2023: 0.08%)			
Peabody Energy Corp Com NPV	109,640	2,716,879	0.90
SunCoke Energy Inc Com USD0.01	38,905	410,448	0.13
Commercial Services: 2.18% (30 Nov 2023: 1.72%)			
ABM Industries Inc Com USD0.01	1,851	87,497	0.03
Alarm.com Holdings Inc Com NPV	1,941	126,961	0.04
API Group Corp Com USD0.0001	8,523	303,760	0.10
ARC Document Solutions Inc Com USD0.001	7,674	20,489	0.01
ASGN Inc Com USD0.01	998	93,722	0.03
Corpay Inc Com USD0.001	2,906	777,849	0.26
Heidrick & Struggles International Inc Com USD0.01	3,294	112,918	0.04
Huron Consulting Group Inc Com USD0.01	18,373	1,622,520	0.54
Laureate Education Inc Class A Com USD0.001	112,879	1,767,685	0.58
LiveRamp Holdings Inc Com USD0.10	18,756	586,875	0.19
TrueBlue Inc Com NPV	94,676	1,022,501	0.34
V2X Inc Com USD0.01	1,533	73,753	0.02
Computers: 1.19% (30 Nov 2023: 9.91%)			
Conduent Inc Com USD0.01	214,103	749,360	0.25
EPAM Systems Inc Com USD0.001	2,887	513,684	0.17
NetScout Systems Inc Com USD0.001	104,961	2,155,899	0.71
Varonis Systems Inc Com USD0.001	3,886	166,943	0.06
Distribution/Wholesale: 0.47% (30 Nov 2023: 0.13%)			
Resideo Technologies Inc Com USD0.001	44,230	955,368	0.32
ScanSource Inc Com NPV	9,596	455,138	0.15
Diversified Financial Services: 13.09% (30 Nov 2023: 5.71%)			
American Express Co Class C Com USD0.20	66,720	16,012,800	5.29
Ameriprise Financial Inc Com USD0.01	21,145	9,232,119	3.05
CME Group Inc Com USD0.01	51,580	10,469,708	3.46
EZCORP Inc Class A Com USD0.01	24,704	259,145	0.09
International Money Express Inc Com USD0.0001	10,268	214,191	0.07
LendingTree Inc Com USD0.01	61	2,622	—
PennyMac Financial Services Inc Com USD0.0001	1,262	114,400	0.04
StoneX Group Inc Com USD0.01	43,860	3,292,570	1.09
Electric: 0.00% (30 Nov 2023: 2.15%)			
Electrical Components & Equipment: 0.85% (30 Nov 2023: 0.43%)			
American Superconductor Corp Com USD0.01	6,295	120,738	0.04
AMETEK Inc Com USD0.01	14,520	2,462,302	0.81
Electronics: 3.68% (30 Nov 2023: 1.60%)			
Amphenol Corp Class A Com USD0.001	25,900	3,428,383	1.13
Fluidigm Corp Del Com USD0.001	96,102	238,333	0.08
Itron Inc Com NPV	27,195	2,924,822	0.97
OSI Systems Inc Com NPV	24,454	3,515,018	1.16
Sanmina Corp Com USD0.01	15,091	1,034,337	0.34
Engineering & Construction: 3.59% (30 Nov 2023: 1.64%)			
Dycom Industries Com USD0.33	7,312	1,315,867	0.44
Frontdoor Inc Com USD0.01	22,435	793,526	0.26
IES Holdings Inc Com USD0.01	1,964	299,412	0.10
Sterling Construction Co Inc Class C Com USD0.01	63,075	7,750,025	2.56
Tutor Perini Corp Com USD1.00	31,812	701,773	0.23
Entertainment: 0.73% (30 Nov 2023: 0.00%)			
Everi Holdings Inc Com USD0.001	16,728	120,943	0.04
Warner Music Group Corp Class A Com USD0.001	70,137	2,088,680	0.69
Food: 0.25% (30 Nov 2023: 0.13%)			
Hain Celestial Group Inc Com USD0.01	8,492	65,049	0.02
Seneca Foods Class A Com USD0.25	2,029	119,954	0.04
Simply Good Foods Co Com USD0.01	3,292	126,709	0.04
SpartanNash Co Class C Com NPV	21,981	431,927	0.15

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.45% (30 Nov 2023: 99.31%) (continued)			
United States: 97.66% (30 Nov 2023: 98.87%) (continued)			
Food Service: 0.39% (30 Nov 2023: 0.42%)			
Healthcare Services Group Inc Com USD0.01	108,173	1,166,105	0.39
Forest Products & Paper: 0.10% (30 Nov 2023: 0.72%)			
Clearwater Paper Corp Com USD0.0001	5,791	307,734	0.10
Gas: 1.93% (30 Nov 2023: 0.18%)			
Atmos Energy Corp Com NPV	50,412	5,843,759	1.93
Hand/Machine Tools: 0.04% (30 Nov 2023: 0.00%)			
Hurco Cos Inc Com NPV	7,040	125,594	0.04
Healthcare-Products: 3.01% (30 Nov 2023: 1.05%)			
CareDx Inc Com USD0.001	13,200	171,732	0.06
Cerus Corp Com USD0.001	489,097	875,484	0.29
Dentsply Sirona Inc Com USD0.01	180,085	5,044,181	1.67
Inogen Inc Com USD0.001	39,795	330,298	0.11
Nevro Corp Com USD0.001	62,875	587,881	0.19
Omniceil Inc Com USD0.001	55,312	1,802,618	0.60
Varex Imaging Corp Com USD0.01	18,635	287,911	0.09
Healthcare-Services: 2.31% (30 Nov 2023: 0.80%)			
Addus HomeCare Corp Com USD0.001	16,633	1,909,635	0.63
Brookdale Senior Living Inc Com USD0.01	215,468	1,445,790	0.48
Community Health Systems Inc Com USD0.01	17,897	70,872	0.02
Elevance Health Inc Com USD0.01	3,200	1,723,136	0.57
Select Medical Holdings Corp Com USD0.001	53,273	1,840,582	0.61
Home Builders: 0.24% (30 Nov 2023: 0.14%)			
Green Brick Partners Inc Com USD0.01	2,829	154,463	0.05
Hovnanian Enterprises Inc Class A Com USD0.01	3,897	560,311	0.19
Home Furnishings: 0.09% (30 Nov 2023: 4.17%)			
Universal Electronics Inc Com USD0.01	13,113	149,751	0.05
Xperi Inc Com USD0.001	13,715	120,829	0.04
Insurance: 3.46% (30 Nov 2023: 2.39%)			
AMERISAFE Inc Com USD0.01	12,193	534,419	0.18
Berkshire Hathaway Inc Class B Com USD0.0033	4,342	1,799,325	0.59
Cincinnati Financial Corp Com USD2.00	51,095	6,007,750	1.99
Crawford & Company Class B Com USD1.000	8,181	70,193	0.02
Genworth Financial Inc Class A Com USD0.001	276,783	1,740,965	0.57
HCI Group Inc Com NPV	1,189	114,001	0.04
Heritage Insurance Holdings Inc Com USD0.0001	12,920	109,820	0.04
ProAssurance Corp Com USD0.01	6,494	93,319	0.03
Internet: 13.62% (30 Nov 2023: 18.62%)			
Alphabet Inc Class A Com USD0.001	131,681	22,714,972	7.51
Alphabet Inc Class C Com USD0.001	12,210	2,124,052	0.70
Amazon.com Inc Com USD0.01	35,163	6,204,160	2.05
CarGurus Inc Class A Com USD0.001	8,166	197,699	0.07
Groupon Inc Com USD0.0001	24,515	388,072	0.13
Liquidity Services Inc Com USD0.001	37,278	731,022	0.24
MercadoLibre Inc Com USD0.001	1,043	1,799,780	0.60
QuinStreet Inc Com USD0.001	14,349	252,686	0.08
Roku Inc Com USD0.0001	92,891	5,331,943	1.76
Yelp Inc Com USD0.000001	39,132	1,446,710	0.48
Iron/Steel: 0.50% (30 Nov 2023: 0.00%)			
Carpenter Technology Corp Com USD5.00	13,508	1,497,632	0.50
Leisure Time: 0.48% (30 Nov 2023: 0.46%)			
Vista Outdoor Inc Com USD0.01	41,412	1,444,451	0.48
Machinery-Construction & Mining: 0.35% (30 Nov 2023: 0.20%)			
Astec Industries Inc Com USD0.20	1,166	37,883	0.01
Babcock & Wilcox Enterprises Inc Com USD0.01	52,828	61,809	0.02
Manitowoc Co Inc Com USD0.01	76,942	956,389	0.32
Machinery-Diversified: 2.07% (30 Nov 2023: 1.32%)			
Applied Industrial Technologies Inc Com NPV	3,594	693,642	0.23
CSW Industrials Inc Com USD0.01	3,725	947,118	0.31
Mueller Water Products Inc Class A Com USD0.01	209,205	3,882,845	1.28

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.45% (30 Nov 2023: 99.31%) (continued)			
United States: 97.66% (30 Nov 2023: 98.87%) (continued)			
Machinery-Diversified: 2.07% (30 Nov 2023: 1.32%) (continued)			
Thermon Group Holdings Com USD0.001	22,110	746,434	0.25
Media: 4.16% (30 Nov 2023: 0.03%)			
Altice USA Inc Class A Com USD0.01	28,970	71,846	0.02
Walt Disney Co Com USD0.01	120,543	12,525,623	4.14
Metal Fabricate/Hardware: 0.57% (30 Nov 2023: 0.30%)			
AZZ Inc Com USD1.00	15,640	1,311,883	0.43
L.B. Foster & Co Class A Com USD0.01	122	3,346	—
Metallus Inc Com NPV	14,277	342,791	0.11
Proto Labs Inc Com USD0.001	2,369	73,368	0.03
Mining: 2.71% (30 Nov 2023: 0.47%)			
Century Aluminum Co Com USD0.01	5,790	106,131	0.04
Freeport-McMoRan Inc Com USD0.10	92,060	4,854,324	1.60
Kaiser Aluminum Corp Com USD0.01	33,094	3,236,593	1.07
Miscellaneous Manufacturing: 1.59% (30 Nov 2023: 0.28%)			
Federal Signal Corp Com USD1.00	52,126	4,796,635	1.59
Oil & Gas: 0.84% (30 Nov 2023: 0.59%)			
Murphy Oil Corp Com USD1.00	59,139	2,530,558	0.84
Oil & Gas Services: 0.82% (30 Nov 2023: 0.03%)			
Natural Gas Services Group Com USD0.01	4,388	95,483	0.03
NCS Multistage Holdings Inc Com USD0.01	190	3,373	—
Newpark Resources Inc Com USD0.01	9,969	84,537	0.03
Viper Energy Inc Class A Com USD0.000001	59,905	2,303,946	0.76
Packaging & Containers: 2.12% (30 Nov 2023: 0.53%)			
AptarGroup Inc Com USD0.01	38,144	5,633,488	1.86
UFP Technologies Com USD0.01	2,981	776,133	0.26
Pharmaceuticals: 8.49% (30 Nov 2023: 6.80%)			
AbbVie Inc Com USD0.01	49,546	7,988,797	2.64
Amneal Pharmaceuticals Inc Class A Com USD0.01	42,814	285,997	0.09
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	34,978	1,480,619	0.49
Cardinal Health Inc Com NPV	17,853	1,772,267	0.59
Eagle Pharmaceuticals Inc Com USD0.001	19,531	67,773	0.02
Madrigal Pharmaceuticals Inc Com USD0.0001	5,831	1,377,049	0.46
Pacira BioSciences Inc Com USD0.001	56,975	1,728,052	0.57
PMV Pharmaceuticals COM USD0.00001	70,814	128,881	0.04
Sarepta Therapeutics Com USD0.0001	75,446	9,797,418	3.24
scPharmaceuticals Inc Com USD0.0001	9,606	37,559	0.01
USANA Health Sciences Inc Com USD0.001	21,290	1,013,404	0.34
Pipelines: 0.00% (30 Nov 2023: 0.11%)			
Real Estate: 1.44% (30 Nov 2023: 0.00%)			
CBRE Group Inc Class A Com USD0.01	41,202	3,628,660	1.20
Newmark Group Inc Class A Com USD0.01	53,230	554,124	0.18
RE/MAX Holdings Inc Class A Com USD0.0001	23,138	187,187	0.06
Retail: 1.68% (30 Nov 2023: 0.73%)			
Abercrombie & Fitch Co Class A Com USD0.01	21,207	3,666,054	1.21
Arko Corp Com USD0.0001	20,518	123,108	0.04
Dollar Tree Inc Com USD0.01	4,978	587,155	0.19
GMS Inc Com USD0.01	3,915	367,853	0.12
MarineMax Inc Com USD0.001	2,478	70,573	0.02
O'Reilly Automotive Inc Com USD0.01	60	57,796	0.02
Vera Bradley Inc Com NPV	16,742	136,615	0.05
Zumiez Inc Com NPV	4,169	78,294	0.03
Savings & Loans: 1.04% (30 Nov 2023: 0.74%)			
Brookline Bancorp Inc Com USD0.01	120,862	1,045,456	0.35
Capitol Federal Financial Inc Class I Com USD0.01	2,144	11,085	—
Pacific Premier Bancorp Inc Com USD0.01	93,289	2,074,747	0.69
Semiconductors: 0.56% (30 Nov 2023: 1.53%)			
FormFactor Inc Com USD0.001	30,767	1,683,570	0.56
Software: 4.96% (30 Nov 2023: 5.88%)			
ACI Worldwide Inc Com USD0.005	21,782	784,370	0.26

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.45% (30 Nov 2023: 99.31%) (continued)			
United States: 97.66% (30 Nov 2023: 98.87%) (continued)			
Software: 4.96% (30 Nov 2023: 5.88%) (continued)			
Adobe Inc Com USD0.0001	3,951	1,757,247	0.58
Alignment Healthcare Inc Com USD0.001	39,260	309,369	0.10
Appfolio Inc Class A Com USD0.0001	1,115	254,577	0.08
Cadence Design Systems Inc Com USD0.01	4,900	1,402,919	0.46
Digi International Inc Com USD0.01	14,743	359,139	0.12
Donnelley Financial Solutions Inc Com USD0.01	2,110	128,625	0.04
HubSpot Inc Com USD0.001	14,594	8,917,664	2.95
Immersion Corp Com USD0.001	7,598	75,904	0.03
Outset Medical Inc Com USD0.001	53,726	200,398	0.07
SPS Commerce Inc Com USD0.001	1,379	259,376	0.09
Workday Inc Class A Com USD0.001	2,578	545,118	0.18
Telecommunications: 0.41% (30 Nov 2023: 0.14%)			
Calix Inc Com NPV	2,198	78,469	0.03
Ciena Corp Com USD0.01	8,379	403,616	0.13
CommScope Holdings Co Inc Com USD0.01	66,267	95,424	0.03
Harmonic Inc Com USD0.001	2,844	34,782	0.01
Ooma Inc Com USD0.0001	5,834	50,406	0.02
Telephone & Data Systems Inc Com USD0.01	29,550	587,750	0.19
Textiles: 0.00% (30 Nov 2023: 0.71%)			
Transportation: 0.27% (30 Nov 2023: 0.44%)			
CryoPort Inc Com USD0.001	78,658	808,604	0.27
Water: 0.48% (30 Nov 2023: 0.59%)			
York Water Co Class C Com NPV	39,508	1,463,376	0.48
Total United States		295,390,692	97.66
Total Equities		300,806,710	99.45

Outperformance Swaps: 0.55% (30 Nov 2023: 0.73%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	1,643,472	0.55
Fair value outperformance swaps gain			1,643,472	0.55
Fair value outperformance swaps			1,643,472	0.55

	Fair Value USD	% of Net Assets
Total value of investments	302,450,182	100.00
Cash and cash equivalents*	17	—
Other net assets	11,071	—
Net assets attributable to holders of redeemable participating shares	302,461,270	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 gain 297,908,669.

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.46
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.54
Other assets.	1.00
	100.00

Invesco Goldman Sachs Equity Factor Index World UCITS ETF*
Schedule of Investments

As at 31 May 2024

*The Fund terminated on 3 May 2023.

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 99.63% (30 Nov 2023: 99.97%)			
Austria: 0.66% (30 Nov 2023: 0.11%)			
Banks: 0.00% (30 Nov 2023: 0.11%)			
Iron/Steel: 0.66% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	29,534	135,331,447	0.66
Total Austria		135,331,447	0.66
Belgium: 0.61% (30 Nov 2023: 0.26%)			
Investment Companies: 0.00% (30 Nov 2023: 0.26%)			
Pharmaceuticals: 0.61% (30 Nov 2023: 0.00%)			
UCB SA Com NPV	5,751	126,218,676	0.61
Total Belgium		126,218,676	0.61
Denmark: 3.48% (30 Nov 2023: 6.62%)			
Banks: 0.62% (30 Nov 2023: 0.00%)			
Ringkjoebing Landbobank A/S Com DKK1.00	4,287	120,603,018	0.58
Sydbank A/S Com DKK10.00	981	8,198,552	0.04
Beverages: 0.00% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1	21,248	—
Chemicals: 0.00% (30 Nov 2023: 0.28%)			
Electric: 0.01% (30 Nov 2023: 1.18%)			
Orsted A/S Com DKK10.00	194	1,858,711	0.01
Insurance: 0.00% (30 Nov 2023: 0.84%)			
Pharmaceuticals: 2.85% (30 Nov 2023: 0.80%)			
Novo Nordisk A/S Class B Com DKK0.1	1,447	30,689,415	0.15
Zealand Pharma A/S DKK1.000	38,172	558,322,391	2.70
Retail: 0.00% (30 Nov 2023: 1.06%)			
Transportation: 0.00% (30 Nov 2023: 2.46%)			
Total Denmark		719,693,335	3.48
Finland: 5.49% (30 Nov 2023: 3.62%)			
Electronics: 0.56% (30 Nov 2023: 0.00%)			
Vaisala Oyj Class A Com NPV	17,012	115,362,047	0.56
Food: 0.32% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	21,663	61,791,014	0.30
Raisio Oyj Com NPV	16,061	5,331,948	0.02
Forest Products & Paper: 1.46% (30 Nov 2023: 0.00%)			
UPM-Kymmene Oyj Com NPV	50,302	301,634,526	1.46
Insurance: 0.00% (30 Nov 2023: 2.05%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.01%)			
Machinery-Diversified: 0.78% (30 Nov 2023: 0.02%)			
Kone Oyj Class B Com NPV	20,100	160,442,548	0.78
Oil & Gas: 1.64% (30 Nov 2023: 0.00%)			
Neste Oyj Com NPV	103,206	339,191,089	1.64
Telecommunications: 0.73% (30 Nov 2023: 1.54%)			
Elisa Oyj Com NPV	18,080	131,703,328	0.63
Nokia Oyj Com NPV	33,302	20,401,221	0.10
Total Finland		1,135,857,721	5.49
Germany: 24.09% (30 Nov 2023: 24.58%)			
Advertising: 1.91% (30 Nov 2023: 0.00%)			
Stroeer SE & Co KGaA Com NPV	35,371	395,238,357	1.91
Aerospace/Defense: 1.54% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	3,524	317,304,135	1.54
Airlines: 0.00% (30 Nov 2023: 2.13%)			
Apparel: 0.22% (30 Nov 2023: 0.00%)			
Puma SE Com NPV	5,547	44,996,541	0.22
Auto Manufacturers: 0.85% (30 Nov 2023: 2.22%)			
Mercedes-Benz Group AG Com NPV	15,591	176,608,864	0.85
Auto Parts & Equipment: 0.00% (30 Nov 2023: 2.91%)			
Building Materials: 2.30% (30 Nov 2023: 2.06%)			
Heidelberg Materials AG Class A Com NPV	29,115	475,433,666	2.30
Chemicals: 0.77% (30 Nov 2023: 0.43%)			
BASF SE Com NPV	2	16,517	—
Brenntag SE Class A Com NPV	5,301	59,667,874	0.29
Covestro AG Class A Com NPV	11,836	99,727,385	0.48

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 99.63% (30 Nov 2023: 99.97%) (continued)			
Germany: 24.09% (30 Nov 2023: 24.58%) (continued)			
Computers: 0.64% (30 Nov 2023: 0.00%)			
Bechtle AG Class A Com NPV	16,280	123,979,258	0.60
Jenoptik AG Class A Com NPV	1,970	9,201,743	0.04
Electric: 0.78% (30 Nov 2023: 2.79%)			
E.ON SE Com NPV	76,991	161,290,495	0.78
Healthcare-Services: 0.00% (30 Nov 2023: 0.04%)			
Household Products/Wares: 0.00% (30 Nov 2023: 0.13%)			
Insurance: 5.09% (30 Nov 2023: 4.55%)			
Allianz SE Com NPV	4,130	189,034,558	0.91
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	11,050	863,183,986	4.18
Iron/Steel: 0.14% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	37,427	28,898,164	0.14
Machinery-Construction & Mining: 0.19% (30 Nov 2023: 0.14%)			
Wacker Neuson SE Com NPV	13,374	38,102,041	0.19
Machinery-Diversified: 1.23% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	39,065	255,111,599	1.23
Miscellaneous Manufacturing: 1.62% (30 Nov 2023: 1.12%)			
Siemens AG Com NPV	11,106	333,950,352	1.62
Pharmaceuticals: 2.12% (30 Nov 2023: 0.76%)			
Merck KGaA Com NPV	15,456	439,017,460	2.12
Semiconductors: 0.10% (30 Nov 2023: 0.00%)			
Infineon Technologies AG Class A Com NPV	3,247	20,398,372	0.10
Software: 1.42% (30 Nov 2023: 3.57%)			
SAP SE Com NPV	10,390	294,163,931	1.42
Telecommunications: 3.17% (30 Nov 2023: 1.73%)			
Deutsche Telekom AG Com NPV	172,252	655,005,299	3.17
Total Germany		4,980,330,597	24.09
Netherlands: 17.76% (30 Nov 2023: 14.51%)			
Banks: 2.73% (30 Nov 2023: 2.45%)			
ING Groep NV Com EUR0.01	202,509	565,332,901	2.73
Beverages: 1.26% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	20,361	260,861,217	1.26
Biotechnology: 0.35% (30 Nov 2023: 0.80%)			
Argenx SE EUR0.100	1,236	71,839,128	0.35
Chemicals: 2.32% (30 Nov 2023: 0.53%)			
OCI NV Com EUR0.02	112,216	479,740,405	2.32
Commercial Services: 1.02% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	25,538	210,864,145	1.02
Electronics: 0.00% (30 Nov 2023: 0.08%)			
Engineering & Construction: 0.03% (30 Nov 2023: 0.00%)			
Arcadis NV Com EUR0.02	547	5,603,650	0.03
Food: 0.00% (30 Nov 2023: 2.61%)			
Insurance: 2.40% (30 Nov 2023: 0.59%)			
NN Group NV Com NPV	67,920	495,804,439	2.40
Media: 0.82% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	6,827	170,099,059	0.82
Pharmaceuticals: 0.06% (30 Nov 2023: 0.00%)			
COSMO Pharmaceuticals NV Com EUR0.26	1,024	12,628,595	0.06
Semiconductors: 6.77% (30 Nov 2023: 7.45%)			
ASM International NV Com EUR0.04	2,377	259,606,365	1.26
ASML Holding NV Com EUR0.09	7,674	1,140,015,289	5.51
Total Netherlands		3,672,395,193	17.76
Norway: 3.39% (30 Nov 2023: 7.91%)			
Banks: 0.04% (30 Nov 2023: 0.41%)			
DNB Bank ASA Com NOK12.50	2,244	6,890,451	0.04
Energy-Alternate Sources: 0.96% (30 Nov 2023: 0.00%)			
Scatec ASA NOK0.025	152,572	198,970,822	0.96

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 99.63% (30 Nov 2023: 99.97%) (continued)			
Norway: 3.39% (30 Nov 2023: 7.91%) (continued)			
Food: 0.00% (30 Nov 2023: 0.78%)			
Insurance: 0.00% (30 Nov 2023: 4.90%)			
Internet: 1.57% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	148,736	324,949,682	1.57
Mining: 0.00% (30 Nov 2023: 0.01%)			
Oil & Gas: 0.00% (30 Nov 2023: 1.81%)			
Telecommunications: 0.82% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	92,497	169,416,704	0.82
Total Norway		700,227,659	3.39
Portugal: 0.00% (30 Nov 2023: 2.16%)			
Food: 0.00% (30 Nov 2023: 2.16%)			
Total Portugal		-	-
Sweden: 0.47% (30 Nov 2023: 2.01%)			
Banks: 0.00% (30 Nov 2023: 0.42%)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.21%)			
Lodging: 0.47% (30 Nov 2023: 1.05%)			
Scandic Hotels Group AB Class A Com SEK0.25	103,422	96,426,845	0.47
Real Estate: 0.00% (30 Nov 2023: 0.13%)			
Telecommunications: 0.00% (30 Nov 2023: 0.20%)			
Total Sweden		96,426,845	0.47
Switzerland: 19.87% (30 Nov 2023: 20.60%)			
Biotechnology: 0.84% (30 Nov 2023: 0.02%)			
Basilea Pharmaceutica AG Com CHF1.00	22,886	174,210,043	0.84
Building Materials: 1.16% (30 Nov 2023: 5.33%)			
Belimo Holding AG CHF0.05	88	6,428,845	0.03
Holcim Ltd Com CHF2.00	2,132	29,256,693	0.14
Sika AG Com CHF0.01	4,304	204,596,240	0.99
Chemicals: 1.02% (30 Nov 2023: 0.00%)			
Givaudan SA Com CHF10.00	285	210,341,599	1.02
Commercial Services: 1.26% (30 Nov 2023: 2.33%)			
SGS SA Com CHF0.04	17,789	260,287,094	1.26
Computers: 1.06% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	14,078	219,230,175	1.06
Diversified Financial Services: 0.04% (30 Nov 2023: 0.30%)			
Julius Baer Group Ltd Com CHF0.02 - Six Swiss Ex	934	8,798,434	0.04
Electrical Components & Equipment: 1.12% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	26,910	231,559,443	1.12
Electronics: 0.14% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	495	28,755,644	0.14
Food: 2.49% (30 Nov 2023: 4.80%)			
Aryzta AG Class A Com CHF0.02	71,345	22,419,293	0.11
Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	5	9,153,660	0.04
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	15	280,096,624	1.36
Nestle SA Com CHF0.10	12,171	202,592,914	0.98
Hand/Machine Tools: 0.56% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	727	29,582,120	0.14
Schindler Holding AG Com CHF0.10 - Participation Certificate	2,179	86,539,402	0.42
Healthcare-Products: 0.97% (30 Nov 2023: 2.57%)			
Alcon Inc Com CHF0.04	2,557	35,783,628	0.17
Sonova Holding AG Com CHF0.05	3,310	164,206,309	0.80
Healthcare-Services: 0.12% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	293	24,824,655	0.12
Insurance: 1.30% (30 Nov 2023: 3.96%)			
Swiss Re AG Class A Com CHF0.10	1,661	33,186,015	0.16
Zurich Insurance Group AG Class A Com CHF0.10	2,857	235,741,187	1.14
Machinery-Diversified: 0.72% (30 Nov 2023: 0.00%)			
Burckhardt Compression Holding AG Com CHF2.50	265	27,834,601	0.14
Georg Fischer AG Com CHF0.05	7,995	90,800,424	0.44
Rieter Holding AG Com CHF5.00	1,284	29,388,839	0.14

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 99.63% (30 Nov 2023: 99.97%) (continued)			
Switzerland: 19.87% (30 Nov 2023: 20.60%) (continued)			
Metal Fabricate/Hardware: 0.20% (30 Nov 2023: 0.02%)			
SFS Group AG Class A Com CHF0.10	490	10,413,050	0.05
VAT Group AG Class A Com CHF0.10	350	29,666,219	0.15
Pharmaceuticals: 5.22% (30 Nov 2023: 1.07%)			
Novartis AG Com CHF0.50	35,256	572,177,741	2.77
Roche Holding AG Class B Com CHF1.00	6,896	303,665,993	1.47
Roche Holding AG Com NPV	4,319	173,786,885	0.84
Siegfried Holding AG Com CHF24.20	191	29,909,909	0.14
Real Estate: 0.00% (30 Nov 2023: 0.20%)			
Retail: 1.62% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	8,240	206,758,001	1.00
Swatch Group AG Class B Com CHF2.25	877	29,506,409	0.14
Swatch Group AG Com CHF0.45	15,151	99,231,820	0.48
Software: 0.03% (30 Nov 2023: 0.00%)			
Temenos AG Com CHF5.00	599	6,051,693	0.03
Total Switzerland		4,106,781,601	19.87
United States: 23.81% (30 Nov 2023: 17.59%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.05%)			
Agriculture: 0.58% (30 Nov 2023: 0.10%)			
Philip Morris International Inc Com NPV	7,479	119,150,642	0.58
Airlines: 0.04% (30 Nov 2023: 0.05%)			
JetBlue Airways Corp Com USD0.01	9,143	8,031,582	0.04
Auto Manufacturers: 0.00% (30 Nov 2023: 0.10%)			
Banks: 0.60% (30 Nov 2023: 0.00%)			
Customers Bancorp Inc Com USD1.00	6,652	47,353,403	0.23
Hope Bancorp Inc Com USD0.001	16,159	26,738,893	0.13
Merchants Bancorp Com NPV	3,246	20,429,211	0.10
Veritex Holdings Inc Com USD0.01	9,184	29,441,681	0.14
Beverages: 0.69% (30 Nov 2023: 0.00%)			
Coca-Cola Co Com USD0.25	14,485	143,244,118	0.69
Biotechnology: 0.24% (30 Nov 2023: 0.08%)			
Biogen Inc Com USD0.0005	51	1,802,758	0.01
Emergent Biosolutions Inc Com USD0.001	1,206	1,080,246	—
Regeneron Pharmaceuticals Inc Com USD0.001	306	47,132,343	0.23
Building Materials: 0.30% (30 Nov 2023: 0.00%)			
Apogee Enterprises Inc Com USD0.33	2,827	28,862,852	0.14
AZEK Co Inc Class A Com USD0.001	4,554	34,322,015	0.16
Chemicals: 0.08% (30 Nov 2023: 0.19%)			
Ingevity Corp Com USD0.01	2,103	16,143,749	0.08
Coal: 0.16% (30 Nov 2023: 0.00%)			
Peabody Energy Corp Com NPV	8,380	32,632,165	0.16
Commercial Services: 0.62% (30 Nov 2023: 0.97%)			
ABM Industries Inc Com USD0.01	2,964	22,017,316	0.10
ASGN Inc Com USD0.01	578	8,529,827	0.04
Avis Budget Group Inc Com USD0.01	5,513	98,528,925	0.48
Computers: 1.97% (30 Nov 2023: 0.87%)			
Apple Inc Com USD0.00001	3,130	94,560,825	0.46
CrowdStrike Holdings Inc Class A Com USD0.0005	1,279	63,044,049	0.30
EPAM Systems Inc Com USD0.001	317	8,863,581	0.04
Hewlett Packard Enterprise Co Com USD0.01	14,611	40,525,209	0.20
Super Micro Computer Inc Com USD0.001	149	18,368,992	0.09
Western Digital Corp Com USD0.01	1,676	19,829,505	0.09
Zscaler Inc Com USD0.001	6,093	162,734,063	0.79
Cosmetics/Personal Care: 3.27% (30 Nov 2023: 1.51%)			
Colgate-Palmolive Co Class C Com USD1.00	25,146	367,337,814	1.78
Coty Inc Class A Com USD0.01	189,395	308,339,267	1.49
Distribution/Wholesale: 0.06% (30 Nov 2023: 0.00%)			
Copart Inc Com NPV	448	3,735,477	0.02
G-III Apparel Group Ltd Com USD0.01	1,215	5,739,391	0.03
ScanSource Inc Com NPV	274	2,042,228	0.01

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 99.63% (30 Nov 2023: 99.97%) (continued)			
United States: 23.81% (30 Nov 2023: 17.59%) (continued)			
Diversified Financial Services: 0.50% (30 Nov 2023: 0.25%)			
American Express Co Class C Com USD0.20	188	7,090,383	0.03
Brightsphere Investment Group Inc Com USD0.001	5,830	20,311,164	0.10
PRA Group Inc Com USD0.01	13,426	45,530,105	0.22
StoneX Group Inc Com USD0.01	2,584	30,483,125	0.15
Electric: 0.22% (30 Nov 2023: 0.42%)			
ALLETE Inc Com NPV	2,480	24,610,793	0.12
NorthWestern Corp Com USD0.01	2,621	21,401,131	0.10
Electronics: 0.54% (30 Nov 2023: 0.53%)			
GoPro Inc Class A Com USD0.0001	5,695	1,360,310	0.01
Mettler-Toledo International Inc Com USD0.01	44	9,708,417	0.05
Vicor Corp Com USD0.01	1,946	10,700,088	0.05
Waters Corp Com USD0.01	1,840	89,317,447	0.43
Engineering & Construction: 0.01% (30 Nov 2023: 0.00%)			
IES Holdings Inc Com USD0.01	106	2,539,416	0.01
Forest Products & Paper: 0.00% (30 Nov 2023: 0.01%)			
Gas: 0.25% (30 Nov 2023: 0.00%)			
NiSource Inc Com USD0.01	11,152	50,927,099	0.25
Healthcare-Products: 1.18% (30 Nov 2023: 1.54%)			
Boston Scientific Corp Com USD0.01	14,032	166,636,281	0.81
Intuitive Surgical Inc Com USD0.001	1,158	73,175,349	0.35
Omniceil Inc Com USD0.001	716	3,666,891	0.02
Healthcare-Services: 0.39% (30 Nov 2023: 0.11%)			
Centene Corp Com USD0.001	1,032	11,610,011	0.06
UnitedHealth Group Inc Com USD0.01	884	68,814,908	0.33
Home Builders: 0.00% (30 Nov 2023: 0.11%)			
Insurance: 1.59% (30 Nov 2023: 0.12%)			
Berkshire Hathaway Inc Class B Com USD0.0033	2,851	185,659,652	0.90
Employers Holdings Inc Com USD0.01	8,616	57,110,089	0.28
Genworth Financial Inc Class A Com USD0.001	52,673	52,064,227	0.25
Horace Mann Educators Corp Com USD0.001	3,171	17,027,143	0.08
NMI Holdings Inc Class A Com USD0.01	3,100	16,163,620	0.08
Internet: 4.34% (30 Nov 2023: 4.32%)			
Amazon.com Inc Com USD0.01	26,772	742,298,288	3.59
Etsy Inc Com USD0.001	4	39,896	—
Expedia Group Inc Com USD0.001	577	10,233,317	0.05
MercadoLibre Inc Com USD0.001	469	127,176,980	0.61
Netflix Inc Com USD0.001	180	18,148,932	0.09
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.09%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.09%)			
Media: 1.31% (30 Nov 2023: 0.00%)			
Liberty Broadband Corp Class C Com USD0.01	28,951	246,082,734	1.19
Walt Disney Co Com USD0.01	1,527	24,934,287	0.12
Mining: 0.13% (30 Nov 2023: 0.11%)			
Coeur Mining Inc Com USD0.01	30,750	27,785,200	0.13
Oil & Gas: 0.29% (30 Nov 2023: 0.33%)			
SM Energy Co Class C Com USD0.01	7,681	60,870,560	0.29
Oil & Gas Services: 0.11% (30 Nov 2023: 0.10%)			
Helix Energy Solutions Group Inc Com NPV	12,127	21,934,577	0.11
Pharmaceuticals: 0.13% (30 Nov 2023: 0.07%)			
Bristol-Myers Squibb Co Class C Com USD0.10	3,236	20,895,137	0.10
Merck & Co Inc Com USD0.50	344	6,786,426	0.03
Retail: 1.07% (30 Nov 2023: 1.47%)			
Chipotle Mexican Grill Inc Com USD0.01	9	4,426,098	0.02
Dollar Tree Inc Com USD0.01	1,916	35,513,553	0.17
Movado Group Inc Com USD0.01	5,477	22,808,104	0.11
O'Reilly Automotive Inc Com USD0.01	231	34,966,818	0.17
Ulta Beauty Inc Com NPV	1,979	122,869,021	0.60

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value JPY	% of Net Assets
Equities: 99.63% (30 Nov 2023: 99.97%) (continued)			
United States: 23.81% (30 Nov 2023: 17.59%) (continued)			
Savings & Loans: 0.00% (30 Nov 2023: 0.11%)			
Semiconductors: 0.43% (30 Nov 2023: 0.43%)			
Advanced Micro Devices Inc Com USD0.01	606	15,893,866	0.08
Broadcom Inc Com NPV	166	34,656,648	0.17
Micron Technology Inc Com USD0.10	714	14,025,191	0.07
Qorvo Inc Com USD0.0001	1,524	23,563,321	0.11
Software: 1.67% (30 Nov 2023: 3.37%)			
Adobe Inc Com USD0.0001	164	11,462,257	0.05
Akamai Technologies Inc Com USD0.01	6,497	94,174,373	0.46
Cadence Design Systems Inc Com USD0.01	1,147	51,606,036	0.25
Fair Isaac Corp Com USD0.01	409	82,906,774	0.40
Ziff Davis Inc Com USD0.001	1,652	14,955,760	0.07
Jamf Holding Corp Com NPV	533	1,333,433	0.01
Microsoft Corp Com USD0.00000625	276	18,005,027	0.09
Oscar Health Inc Class A Com USD0.0001	7,554	23,693,984	0.11
PTC Inc Com USD0.01	662	18,334,245	0.09
ServiceNow Inc Com USD0.001	272	28,079,455	0.14
Telecommunications: 0.54% (30 Nov 2023: 0.09%)			
Cisco Systems Inc Com USD0.001	15,282	111,669,280	0.54
Water: 0.50% (30 Nov 2023: 0.00%)			
American Water Works Co Inc Com USD0.01	5,066	104,105,548	0.50
Total United States		4,922,704,902	23.81
Total Equities		20,595,967,976	99.63

Invesco JPX-Nikkei 400 UCITS ETF

Outperformance Swaps: 0.20% (30 Nov 2023: 0.13%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
Morgan Stanley Capital Services LLC	JPY	18/08/2027	45,775,677	0.22
Société Générale	JPY	28/02/2025	41,997,197	0.20
Fair value outperformance swaps gains			87,772,874	0.42

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss JPY	% of Net Assets
J.P. Morgan Securities plc	JPY	29/11/2024	(44,943,707)	(0.22)
Fair value outperformance swaps loss			(44,943,707)	(0.22)
Fair value outperformance swaps			42,829,167	0.20

Invesco JPX-Nikkei 400 UCITS ETF - EUR Hedged

Outperformance Swaps*: 0.07% (30 Nov 2023: -0.07%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	6,238,886	0.03
Société Générale	EUR	28/02/2025	7,296,225	0.04
Fair value outperformance swaps gains			13,535,111	0.07
Fair value outperformance swaps			13,535,111	0.07

Invesco JPX-Nikkei 400 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Invesco JPX-Nikkei 400 UCITS ETF - USD Hedged

Outperformance Swaps**: 0.12% (30 Nov 2023: -0.01%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain JPY	% of Net Assets
J.P. Morgan Securities plc	USD	29/11/2024	2,426,580	0.01
Société Générale	USD	28/02/2025	22,992,306	0.11
Fair value outperformance swaps gains			25,418,886	0.12
Fair value outperformance swaps			25,418,886	0.12

	Fair Value JPY	% of Net Assets
Total value of investments	20,677,751,140	100.02
Cash and cash equivalents*	115,443	—
Other net liabilities	(4,331,893)	(0.02)
Net assets attributable to holders of redeemable participating shares	20,673,534,690	100.00

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

**These outperformance swaps track the JPX-Nikkei 400 Net TR Index.

***These outperformance swaps track the JPX-Nikkei 400 EUR Hedged Net TR Index.

****These outperformance swaps track the JPX-Nikkei 400 Net TR USD Hedged Index.

Combined notional values of outperformance swaps gains 13,693,130,312.

Combined notional values of outperformance swaps loss 3,720,868,597.

	% of Total Assets
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.	—
Financial derivative instruments.	0.61
Other assets.	0.63
	100.00

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.43% (30 Nov 2023: 99.97%)			
Belgium: 0.00% (30 Nov 2023: 0.33%)			
Investment Companies: 0.00% (30 Nov 2023: 0.33%)			
Total Belgium		–	–
Bermuda: 0.46% (30 Nov 2023: 0.32%)			
Banks: 0.10% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	9,755	332,353	0.10
Oil & Gas: 0.36% (30 Nov 2023: 0.32%)			
Seadrill Ltd Com USD0.01	23,507	1,219,308	0.36
Total Bermuda		1,551,661	0.46
Canada: 0.95% (30 Nov 2023: 0.00%)			
Banks: 0.95% (30 Nov 2023: 0.00%)			
Toronto-Dominion Bank Com NPV	57,136	3,195,045	0.95
Total Canada		3,195,045	0.95
Cayman Islands: 2.43% (30 Nov 2023: 1.46%)			
Commercial Services: 0.00% (30 Nov 2023: 0.28%)			
Internet: 2.43% (30 Nov 2023: 0.02%)			
PDD Inc ADR USD0.00002	54,779	8,204,799	2.43
Real Estate: 0.00% (30 Nov 2023: 1.16%)			
Total Cayman Islands		8,204,799	2.43
Denmark: 1.21% (30 Nov 2023: 0.64%)			
Banks: 0.11% (30 Nov 2023: 0.00%)			
Sydbank A/S Com DKK10.00	7,263	386,264	0.11
Building Materials: 0.13% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	1,067	447,256	0.13
Chemicals: 0.27% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	15,175	902,456	0.27
Insurance: 0.11% (30 Nov 2023: 0.00%)			
Tryg A/S Com DKK5.00	17,475	359,129	0.11
Pharmaceuticals: 0.30% (30 Nov 2023: 0.64%)			
Novo Nordisk A/S Class B Com DKK0.1	7,444	1,004,675	0.30
Transportation: 0.29% (30 Nov 2023: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	545	988,753	0.29
Total Denmark		4,088,533	1.21
Finland: 0.40% (30 Nov 2023: 0.00%)			
Forest Products & Paper: 0.16% (30 Nov 2023: 0.00%)			
UPM-Kymmene Oyj Com NPV	14,345	547,389	0.16
Hand/Machine Tools: 0.17% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	10,423	595,180	0.17
Telecommunications: 0.07% (30 Nov 2023: 0.00%)			
Elisa Oyj Com NPV	4,831	223,941	0.07
Total Finland		1,366,510	0.40
Germany: 0.93% (30 Nov 2023: 3.64%)			
Apparel: 0.29% (30 Nov 2023: 0.00%)			
Adidas AG Class A Com NPV	3,948	992,197	0.29
Auto Manufacturers: 0.00% (30 Nov 2023: 0.67%)			
Chemicals: 0.57% (30 Nov 2023: 0.00%)			
Brenntag SE Class A Com NPV	26,801	1,919,699	0.57
Electric: 0.00% (30 Nov 2023: 0.33%)			
Electronics: 0.00% (30 Nov 2023: 0.34%)			
Food: 0.00% (30 Nov 2023: 0.07%)			
Household Products/Wares: 0.07% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	2,779	222,043	0.07
Insurance: 0.00% (30 Nov 2023: 0.57%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.33%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.33%)			
Semiconductors: 0.00% (30 Nov 2023: 0.34%)			
Software: 0.00% (30 Nov 2023: 0.33%)			
Telecommunications: 0.00% (30 Nov 2023: 0.33%)			
Total Germany		3,133,939	0.93

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.43% (30 Nov 2023: 99.97%) (continued)			
India: 0.00% (30 Nov 2023: 1.27%)			
Banks: 0.00% (30 Nov 2023: 1.27%)			
Total India		–	–
Ireland: 1.24% (30 Nov 2023: 0.63%)			
Insurance: 0.00% (30 Nov 2023: 0.63%)			
Miscellaneous Manufacturing: 1.24% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01**	12,586	4,189,250	1.24
Total Ireland		4,189,250	1.24
Israel: 2.93% (30 Nov 2023: 1.50%)			
Internet: 0.39% (30 Nov 2023: 0.27%)			
Wix.com Ltd Com ILS0.01	8,151	1,313,126	0.39
Software: 2.54% (30 Nov 2023: 1.23%)			
Global-e Online Ltd Com NPV	165,853	5,177,931	1.53
JFrog Ltd Com USD0.010	25,490	820,013	0.24
Monday.com Ltd Com NPV	11,502	2,598,417	0.77
Total Israel		9,909,487	2.93
Luxembourg: 0.00% (30 Nov 2023: 0.28%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.28%)			
Total Luxembourg		–	–
Netherlands: 1.94% (30 Nov 2023: 1.31%)			
Beverages: 0.00% (30 Nov 2023: 0.33%)			
Biotechnology: 0.00% (30 Nov 2023: 0.32%)			
Chemicals: 0.00% (30 Nov 2023: 0.33%)			
Diversified Financial Services: 1.25% (30 Nov 2023: 0.00%)			
AerCap Holdings NV Com EUR0.01	45,482	4,216,636	1.25
Healthcare-Products: 0.27% (30 Nov 2023: 0.33%)			
Koninklijke Philips NV Com EUR0.20	33,353	900,856	0.27
Media: 0.16% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	3,497	554,456	0.16
Semiconductors: 0.26% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	951	899,019	0.26
Total Netherlands		6,570,967	1.94
Norway: 0.10% (30 Nov 2023: 0.07%)			
Insurance: 0.00% (30 Nov 2023: 0.07%)			
Oil & Gas: 0.10% (30 Nov 2023: 0.00%)			
Equinor ASA Com NOK2.50	11,314	326,280	0.10
Total Norway		326,280	0.10
Portugal: 0.00% (30 Nov 2023: 0.32%)			
Food: 0.00% (30 Nov 2023: 0.32%)			
Total Portugal		–	–
Sweden: 2.66% (30 Nov 2023: 0.00%)			
Entertainment: 0.27% (30 Nov 2023: 0.00%)			
Evolution AB NPV	8,640	926,665	0.27
Forest Products & Paper: 0.60% (30 Nov 2023: 0.00%)			
Billerud Aktiebolag AB Class A Com SEK7.38	202,036	2,018,977	0.60
Investment Companies: 0.72% (30 Nov 2023: 0.00%)			
Industrivarden AB Class A Com SEK2.50	14,728	522,339	0.15
Investor AB Class A NPV	37,094	995,315	0.29
Investor AB Class B NPV	34,353	928,954	0.28
Machinery-Diversified: 0.34% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	11,703	223,440	0.07
Hexagon AB Class B Com EUR0.22	84,942	930,411	0.27
Miscellaneous Manufacturing: 0.66% (30 Nov 2023: 0.00%)			
Alfa Laval AB Class A Com SEK2.84	8,093	373,362	0.11
Trelleborg AB Class B Com SEK25.00	47,266	1,838,112	0.55
Software: 0.07% (30 Nov 2023: 0.00%)			
Modern Times Group MTG AB NPV	25,838	229,705	0.07
Total Sweden		8,987,280	2.66
Switzerland: 2.98% (30 Nov 2023: 2.80%)			
Building Materials: 0.17% (30 Nov 2023: 0.00%)			
Holcim Ltd Com CHF2.00	2,486	217,089	0.06

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.43% (30 Nov 2023: 99.97%) (continued)			
Switzerland: 2.98% (30 Nov 2023: 2.80%) (continued)			
Building Materials: 0.17% (30 Nov 2023: 0.00%) (continued)			
Sika AG Com CHF0.01	1,182	357,555	0.11
Diversified Financial Services: 0.19% (30 Nov 2023: 0.00%)			
EFG International AG Com CHF0.500	48,543	653,230	0.19
Electric: 0.06% (30 Nov 2023: 0.00%)			
BKW AG Class A Com CHF2.50	1,396	219,733	0.06
Electronics: 0.08% (30 Nov 2023: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	496	267,202	0.08
Energy-Alternate Sources: 0.14% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	5,584	474,128	0.14
Food: 1.13% (30 Nov 2023: 2.66%)			
Chocoladefabriken Lindt & Spruengli AG Com CHF100.00	14	1,663,582	0.49
Nestle SA Com CHF0.10	20,351	2,155,674	0.64
Hand/Machine Tools: 0.18% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	2,419	611,353	0.18
Insurance: 0.00% (30 Nov 2023: 0.07%)			
Machinery-Diversified: 0.07% (30 Nov 2023: 0.00%)			
Inficon Holding AG Com CHF5.00	139	220,637	0.07
Pharmaceuticals: 0.96% (30 Nov 2023: 0.00%)			
Roche Holding AG Class B Com CHF1.00	11,562	3,239,897	0.96
Real Estate: 0.00% (30 Nov 2023: 0.07%)			
Total Switzerland		10,080,080	2.98
United States: 82.20% (30 Nov 2023: 85.40%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.57%)			
Agriculture: 0.05% (30 Nov 2023: 1.62%)			
Tejon Ranch Co Class C Com USD0.50	9,059	165,146	0.05
Apparel: 0.54% (30 Nov 2023: 0.56%)			
Skechers U.S.A. Inc Class A Com USD0.001	21,717	1,551,028	0.46
Wolverine World Wide Inc Com USD1.00	19,822	269,976	0.08
Auto Parts & Equipment: 0.09% (30 Nov 2023: 0.16%)			
Goodyear Tire & Rubber Co Com NPV	13,360	164,462	0.05
Titan International Inc Com NPV	15,702	129,855	0.04
Banks: 1.57% (30 Nov 2023: 0.97%)			
Ameris Bancorp Com USD1.00	5,018	250,649	0.08
BancFirst Corp Com USD1.00	502	43,247	0.01
BankUnited Inc Com USD0.01	31,678	908,842	0.27
Byline Bancorp Inc Com USD0.01	27,106	626,149	0.19
Camden National Corp Com NPV	1,959	63,511	0.02
First Internet Bancorp Com NPV	2,336	68,819	0.02
Hanmi Financial Corp Com USD0.001	62,948	992,060	0.29
Heritage Financial Corp Com NPV	101,865	1,846,812	0.55
Hilltop Holdings Inc Com USD0.01	4,731	144,721	0.04
Merchants Bancorp Com NPV	3,310	132,565	0.04
Metropolitan Bank Holding Corp Com USD0.01	4,312	181,320	0.05
Univest Financial Corp Com USD5.00	2,050	44,690	0.01
Beverages: 0.98% (30 Nov 2023: 1.99%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	1,875	1,839,450	0.55
MGP Ingredients Inc Com NPV	18,780	1,457,704	0.43
Biotechnology: 8.82% (30 Nov 2023: 5.30%)			
Amicus Therapeutics Inc Com USD0.01	90,319	885,126	0.26
ANI Pharmaceuticals Inc Com USD0.0001	2,229	144,662	0.04
Apellis Pharmaceuticals Inc Com USD0.0001	36,213	1,421,360	0.42
Design Therapeutics Inc Com USD0.0001	26,511	107,370	0.03
Gilead Sciences Inc Com USD0.001	64,452	4,142,330	1.23
Incyte Corporation Com USD0.001	56,094	3,241,672	0.96
Insmed Inc Com USD0.01	63,206	3,479,490	1.03
Ionis Pharmaceuticals Inc Com USD0.001	22,785	856,033	0.25
Nuvation Bio Inc Com USD0.0001	55,511	172,084	0.05
Puma Biotechnology Inc Com USD0.0001	34,176	131,578	0.04
Rigel Pharmaceuticals Inc Com USD0.001	629,786	615,805	0.18

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.43% (30 Nov 2023: 99.97%) (continued)			
United States: 82.20% (30 Nov 2023: 85.40%) (continued)			
Biotechnology: 8.82% (30 Nov 2023: 5.30%) (continued)			
Stoke Therapeutics Inc Com USD0.0001	97,339	1,423,096	0.42
TG Therapeutics Inc Com USD0.001	240,704	3,923,475	1.16
Traverse Therapeutics Inc Com USD0.0001	651,567	4,834,627	1.43
United Therapeutics Corp Com USD0.01	16,163	4,446,926	1.32
Building Materials: 0.00% (30 Nov 2023: 1.25%)			
Chemicals: 0.00% (30 Nov 2023: 0.07%)			
American Vanguard Corp Com USD0.10	21	183	—
Coal: 4.00% (30 Nov 2023: 2.51%)			
Peabody Energy Corp Com NPV	545,653	13,521,281	4.00
Commercial Services: 3.58% (30 Nov 2023: 1.16%)			
ABM Industries Inc Com USD0.01	31,379	1,483,285	0.44
API Group Corp Com USD0.0001	3,861	137,606	0.04
Corpay Inc Com USD0.001	5,741	1,536,693	0.45
Global Payments Com NPV	19,850	2,021,723	0.60
Heidrick & Struggles International Inc Com USD0.01	20,143	690,502	0.20
Madison Square Garden Entertainment Corp Class A Com USD0.01	94,024	3,341,613	0.99
Resources Connection Inc Com USD0.01	10,752	123,110	0.04
TrueBlue Inc Com NPV	72,696	785,117	0.23
Vestis Corp Com USD0.01	161,387	1,988,288	0.59
Computers: 3.17% (30 Nov 2023: 2.15%)			
Apple Inc Com USD0.00001	7,335	1,410,154	0.42
CrowdStrike Holdings Inc Class A Com USD0.0005	12,611	3,955,692	1.17
DXC Technology Co Class C Com USD0.01	85,505	1,329,603	0.39
KBR Inc Com USD0.001	56,924	3,737,630	1.11
NetScout Systems Inc Com USD0.001	10,091	207,269	0.06
OneSpan Inc Com USD0.001	4,376	57,632	0.02
Distribution/Wholesale: 0.41% (30 Nov 2023: 0.08%)			
WESCO International Inc Com USD0.01	7,805	1,400,919	0.41
Diversified Financial Services: 2.57% (30 Nov 2023: 3.49%)			
Affiliated Managers Group Inc Com USD0.01	11,203	1,821,608	0.54
Artisan Partners Asset Management Inc Class A Com USD0.01	68,117	2,999,191	0.89
LendingClub Corp Com USD0.01	10,767	96,042	0.03
Mastercard Inc Class A Com USD0.0001	6,697	2,994,028	0.88
PRA Group Inc Com USD0.01	6,778	146,269	0.04
StoneX Group Inc Com USD0.01	8,447	634,116	0.19
Electric: 1.25% (30 Nov 2023: 1.92%)			
NorthWestern Corp Com USD0.01	28,028	1,456,335	0.43
PPL Corp Com USD0.01	87,728	2,573,062	0.76
Unitil Corp Com NPV	3,367	180,101	0.06
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.09%)			
Electronics: 0.83% (30 Nov 2023: 2.87%)			
Brady Corp Class A Com USD0.01	805	54,957	0.02
Identiv Inc Com USD0.001	982	4,272	—
Kimball Electronics Inc Com NPV	8,739	200,298	0.06
Sanmina Corp Com USD0.01	29,246	2,004,521	0.59
Vishay Precision Group Inc Com NPV	16,227	547,986	0.16
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.36%)			
Engineering & Construction: 0.06% (30 Nov 2023: 0.70%)			
Granite Construction Inc Com USD0.01	3,293	205,121	0.06
Entertainment: 0.09% (30 Nov 2023: 0.00%)			
Rush Street Interactive Inc Class A Com USD0.0001	33,656	301,221	0.09
Environmental Control: 0.05% (30 Nov 2023: 0.00%)			
CECO Environmental Corp Com USD0.01	7,228	180,917	0.05
Food: 2.92% (30 Nov 2023: 0.06%)			
BellRing Brands Inc Com USD0.01	79,279	4,611,659	1.36
Hain Celestial Group Inc Com USD0.01	28,354	217,192	0.06
Performance Food Group Co Class C Com USD0.01	26,662	1,855,675	0.55
Seneca Foods Class A Com USD0.25	2,008	118,713	0.04
US Foods Holding Corp Com USD0.01	57,965	3,062,291	0.91

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.43% (30 Nov 2023: 99.97%) (continued)			
United States: 82.20% (30 Nov 2023: 85.40%) (continued)			
Forest Products & Paper: 0.93% (30 Nov 2023: 0.66%)			
Clearwater Paper Corp Com USD0.0001	52,316	2,780,072	0.82
Mercer International Inc Com USD1.00	38,762	368,239	0.11
Gas: 2.02% (30 Nov 2023: 0.00%)			
NiSource Inc Com USD0.01	137,076	3,983,429	1.18
UGI Corp Com NPV	111,651	2,842,634	0.84
Hand/Machine Tools: 0.18% (30 Nov 2023: 0.00%)			
Franklin Electric Co Inc Com USD0.10	6,248	621,551	0.18
Healthcare-Products: 2.89% (30 Nov 2023: 2.02%)			
AngioDynamics Inc Com USD0.01	57,526	362,989	0.11
Cerus Corp Com USD0.001	122,907	220,004	0.06
Cooper Cos Inc Com USD0.10	39,992	3,771,645	1.12
Inogen Inc Com USD0.001	28,420	235,886	0.07
Masimo Corp Com USD0.001	13,862	1,725,819	0.51
Natera Inc Com USD0.0001	11,562	1,231,700	0.36
Omnicell Inc Com USD0.001	17,327	564,687	0.17
Silk Road Medical Inc Com USD0.001	6,315	137,288	0.04
STAAR Surgical Co Class C Com USD0.01	36,340	1,509,200	0.45
Healthcare-Services: 1.89% (30 Nov 2023: 1.73%)			
Brookdale Senior Living Inc Com USD0.01	66,911	448,973	0.13
Community Health Systems Inc Com USD0.01	40,666	161,037	0.05
Elevance Health Inc Com USD0.01	3,464	1,865,295	0.55
GeneDx Holdings Corp Class A Com USD0.0001	114,897	2,253,130	0.67
Medpace Holdings Inc Com USD0.01	4,295	1,659,330	0.49
Home Builders: 3.89% (30 Nov 2023: 2.57%)			
Beazer Homes USA Inc Com USD0.001	3,936	113,042	0.03
KB Home Com USD1.00	71,110	5,020,366	1.49
Lennar Corp USD0.10	47,753	7,657,194	2.27
Tri Pointe Homes Inc Com USD0.01	9,047	350,390	0.10
Home Furnishings: 0.00% (30 Nov 2023: 0.42%)			
Insurance: 3.92% (30 Nov 2023: 4.47%)			
American Financial Group Inc Com NPV	10,676	1,386,919	0.41
Cincinnati Financial Corp Com USD2.00	23,246	2,733,265	0.81
Corebridge Financial Inc Com USD0.01	60,491	1,764,522	0.52
Employers Holdings Inc Com USD0.01	2,164	91,277	0.03
Horace Mann Educators Corp Com USD0.001	62,075	2,121,103	0.63
Lincoln National Corp Com NPV	44,408	1,465,020	0.43
Progressive Corp Com USD1.00	4,025	849,999	0.25
Selective Insurance Group Inc Com USD2.00	6,001	585,758	0.17
Unum Group Com USD0.10	41,689	2,245,370	0.67
Internet: 8.72% (30 Nov 2023: 16.62%)			
Alphabet Inc Class C Com USD0.001	6,812	1,185,016	0.35
Amazon.com Inc Com USD0.01	23,044	4,065,883	1.20
Coupang Inc Class A Com USD0.0001	278,357	6,329,838	1.87
DoorDash Class A Com USD0.00001	31,208	3,436,313	1.02
Liquidity Services Inc Com USD0.001	19,141	375,355	0.11
MercadoLibre Inc Com USD0.001	2,533	4,370,894	1.29
Netflix Inc Com USD0.001	6,663	4,275,114	1.27
Snap Inc Class A Com USD0.00001	362,258	5,441,115	1.61
Iron/Steel: 0.00% (30 Nov 2023: 0.48%)			
Leisure Time: 0.00% (30 Nov 2023: 0.20%)			
Lodging: 0.00% (30 Nov 2023: 0.51%)			
Machinery-Construction & Mining: 0.09% (30 Nov 2023: 0.00%)			
Astec Industries Inc Com USD0.20	3,507	113,943	0.04
Babcock & Wilcox Enterprises Inc Com USD0.01	84,302	98,633	0.03
Manitowoc Co Inc Com USD0.01	6,126	76,146	0.02
Machinery-Diversified: 1.25% (30 Nov 2023: 0.88%)			
CSW Industrials Inc Com USD0.01	1,747	444,192	0.13
Flowserve Corp Com USD1.25	34,380	1,708,686	0.51
Graco Inc Com USD1.00	25,669	2,072,772	0.61

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.43% (30 Nov 2023: 99.97%) (continued)			
United States: 82.20% (30 Nov 2023: 85.40%) (continued)			
Media: 1.83% (30 Nov 2023: 0.25%)			
EW Scripps Co Class A Com USD0.01	17,895	48,674	0.01
Fox Corp Class B Com USD0.01	94,276	3,011,176	0.89
Liberty Broadband Corp Class C Com USD0.01	57,925	3,133,163	0.93
Metal Fabricate/Hardware: 0.83% (30 Nov 2023: 0.08%)			
L.B. Foster & Co Class A Com USD0.01	937	25,702	0.01
Valmont Industries Inc Com USD1.00	11,063	2,781,238	0.82
Mining: 0.00% (30 Nov 2023: 0.10%)			
Miscellaneous Manufacturing: 1.45% (30 Nov 2023: 0.00%)			
ESCO Technologies Inc Com USD0.01	12,177	1,328,876	0.39
Sturm Ruger & Co Inc Com USD1.00	80,278	3,567,554	1.06
Office Furnishings: 0.00% (30 Nov 2023: 0.89%)			
Oil & Gas: 1.77% (30 Nov 2023: 1.06%)			
Antero Resources Corporation USD0.01	7,527	268,187	0.08
APA Corporation Com USD0.625	47,016	1,435,398	0.43
Murphy USA Inc Com USD0.01	9,726	4,267,283	1.26
Oil & Gas Services: 2.03% (30 Nov 2023: 1.20%)			
Helix Energy Solutions Group Inc Com NPV	152,298	1,752,950	0.52
Matrix Service Co Class C Com USD0.01	3,750	45,300	0.01
NOV Inc Com USD0.01	74,779	1,407,341	0.42
Oil States International Inc Com USD0.01	12,011	53,689	0.01
Tidewater Inc Com USD0.001	34,891	3,605,287	1.07
Packaging & Containers: 0.14% (30 Nov 2023: 0.19%)			
Greif Inc Class A Com NPV	7,373	478,803	0.14
Pharmaceuticals: 3.72% (30 Nov 2023: 7.36%)			
Amneal Pharmaceuticals Inc Class A Com USD0.01	21,144	141,242	0.04
Corbus Pharmaceuticals Holdings Inc Com USD0.001	33,279	1,424,341	0.42
Enanta Pharmaceuticals Inc Com USD0.01	17,808	222,066	0.07
Neurocrine Biosciences Inc Com USD0.001	16,728	2,265,139	0.67
Oramed Pharmaceuticals Inc Com USD0.001	753	1,642	—
Rhythm Pharmaceuticals Inc Com USD0.001	200,568	7,156,266	2.12
Sarepta Therapeutics Com USD0.0001	10,390	1,349,245	0.40
Pipelines: 0.00% (30 Nov 2023: 0.35%)			
Private Equity: 0.38% (30 Nov 2023: 0.37%)			
Ares Management Corp Class A Com USD0.01	9,289	1,302,039	0.38
Real Estate: 0.00% (30 Nov 2023: 0.10%)			
Retail: 3.14% (30 Nov 2023: 2.14%)			
Biglari Holdings Inc Class B Com NPV	984	195,806	0.06
Brinker International Inc Com USD0.10	37,452	2,645,235	0.78
Carvana Co Class C Com USD0.001	16,200	1,619,676	0.48
Chipotle Mexican Grill Inc Com USD0.01	1,815	5,680,079	1.68
El Pollo Loco Holdings Inc Com USD0.01	5,265	56,230	0.02
PriceSmart Inc USD0.0001	4,302	362,013	0.11
Zumiez Inc Com NPV	2,721	51,101	0.01
Savings & Loans: 0.38% (30 Nov 2023: 0.00%)			
Capitol Federal Financial Inc Class I Com USD0.01	250,604	1,295,623	0.38
Semiconductors: 2.91% (30 Nov 2023: 4.55%)			
Axcelis Technologies Inc Com USD0.001	23,946	2,693,685	0.80
FormFactor Inc Com USD0.001	2,619	143,312	0.04
Micron Technology Inc Com USD0.10	15,883	1,985,375	0.59
Rambus Inc Com USD0.001	55,146	3,047,368	0.90
Semtech Corp Com USD0.01	39,204	1,524,644	0.45
Veeco Instruments Inc Com USD0.01	10,768	437,719	0.13
Software: 4.89% (30 Nov 2023: 5.73%)			
Agilysys Inc Com USD0.30	615	58,714	0.02
Appfolio Inc Class A Com USD0.0001	12,269	2,801,258	0.83
HashiCorp Inc Class A Com USD0.000015	31,615	1,061,632	0.31
Immersion Corp Com USD0.001	1,671	16,693	0.01
Outset Medical Inc Com USD0.001	426,888	1,592,292	0.47
PDF Solutions Inc Com USD0.00015	5,803	203,221	0.06

Invesco NASDAQ Biotech UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.43% (30 Nov 2023: 99.97%) (continued)			
United States: 82.20% (30 Nov 2023: 85.40%) (continued)			
Software: 4.89% (30 Nov 2023: 5.73%) (continued)			
Snowflake Inc Class A Com USD0.0001	10,734	1,461,756	0.43
SPS Commerce Inc Com USD0.001	14,843	2,791,820	0.83
Workiva Inc Com USD0.001	16,844	1,296,483	0.38
Ziff Davis Inc Com USD0.001	49,448	2,848,699	0.84
Zoominfo Technologies Inc Com USD0.01	195,061	2,395,349	0.71
Telecommunications: 0.33% (30 Nov 2023: 2.14%)			
CommScope Holdings Co Inc Com USD0.01	336,748	484,917	0.14
IDT Corp Class B Com USD0.01	837	33,924	0.01
NETGEAR Inc Com USD0.001	44,246	611,037	0.18
Toys/Games/Hobbies: 0.51% (30 Nov 2023: 0.04%)			
Mattel Inc Com USD1.00	96,649	1,719,386	0.51
Transportation: 1.13% (30 Nov 2023: 0.29%)			
FedEx Corp Com USD0.10	14,984	3,805,337	1.13
Water: 0.00% (30 Nov 2023: 0.12%)			
Total United States		277,814,533	82.20
Total Equities		339,418,364	100.43

Outperformance Swaps*: -0.42% (30 Nov 2023: 0.16%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	396,720	0.12
Fair value outperformance swaps gain			396,720	0.12

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities PLC	USD	29/11/2024	(926,775)	(0.28)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(876,946)	(0.26)
Fair value outperformance swaps losses			(1,803,721)	(0.54)
Fair value outperformance swaps			(1,407,001)	(0.42)

	Fair Value USD	% of Net Assets
Total value of investments	338,011,363	100.01
Cash and cash equivalents*	149	—
Other net liabilities	(39,203)	(0.01)
Net assets attributable to holders of redeemable participating shares	337,972,309	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These outperformance swaps track the NASDAQ Biotechnology Index.

Combined notional values of outperformance swaps gain 105,237,112.

Combined notional values of outperformance swaps losses 231,721,708.

Invesco NASDAQ Biotech UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	93.87
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.11
Other assets.	6.02
	100.00

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*
Schedule of Investments

As at 31 May 2024

*The Fund terminated on 3 May 2023.

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.21% (30 Nov 2023: 99.55%)			
Belgium: 0.01% (30 Nov 2023: 0.50%)			
Electric: 0.00% (30 Nov 2023: 0.50%)			
Electrical Components & Equipment: 0.01% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	195	9,154	0.01
Total Belgium		9,154	0.01
Canada: 0.00% (30 Nov 2023: 0.65%)			
Biotechnology: 0.00% (30 Nov 2023: 0.65%)			
Total Canada		–	–
Cayman Islands: 0.03% (30 Nov 2023: 2.55%)			
Internet: 0.03% (30 Nov 2023: 0.01%)			
Autohome Inc A NPV USD0.5000	820	23,288	0.03
Semiconductors: 0.00% (30 Nov 2023: 2.44%)			
Software: 0.00% (30 Nov 2023: 0.10%)			
Total Cayman Islands		23,288	0.03
Denmark: 0.09% (30 Nov 2023: 1.56%)			
Beverages: 0.00% (30 Nov 2023: 0.46%)			
Building Materials: 0.04% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	81	33,953	0.04
Pharmaceuticals: 0.05% (30 Nov 2023: 0.93%)			
Novo Nordisk A/S Class B Com DKK0.1	253	34,146	0.05
Retail: 0.00% (30 Nov 2023: 0.17%)			
Total Denmark		68,099	0.09
Finland: 0.08% (30 Nov 2023: 0.24%)			
Hand/Machine Tools: 0.08% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	1,018	58,130	0.08
Iron/Steel: 0.00% (30 Nov 2023: 0.13%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.11%)			
Total Finland		58,130	0.08
Germany: 0.27% (30 Nov 2023: 3.38%)			
Apparel: 0.00% (30 Nov 2023: 0.53%)			
Auto Manufacturers: 0.01% (30 Nov 2023: 0.50%)			
Bayerische Motoren Werke AG Class A Com EUR1.00	72	7,283	0.01
Auto Parts & Equipment: 0.05% (30 Nov 2023: 0.00%)			
Hella GmbH & Co KGaA Com NPV	361	33,312	0.05
Chemicals: 0.00% (30 Nov 2023: 0.53%)			
Electric: 0.04% (30 Nov 2023: 0.51%)			
RWE AG Class A Com NPV	877	33,170	0.04
Electronics: 0.00% (30 Nov 2023: 0.56%)			
Entertainment: 0.04% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	361	31,117	0.04
Iron/Steel: 0.04% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	6,540	32,134	0.04
Machinery-Construction & Mining: 0.04% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	1,191	32,091	0.04
Machinery-Diversified: 0.05% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	800	33,245	0.05
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.56%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.08%)			
Retail: 0.00% (30 Nov 2023: 0.11%)			
Total Germany		202,352	0.27
India: 0.00% (30 Nov 2023: 0.31%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.31%)			
Total India		–	–
Ireland: 0.00% (30 Nov 2023: 0.00%)			
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	4	1,331	–
Total Ireland		1,331	–
Netherlands: 0.13% (30 Nov 2023: 0.00%)			
Internet: 0.04% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	2,465	32,139	0.04

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.21% (30 Nov 2023: 99.55%) (continued)			
Netherlands: 0.13% (30 Nov 2023: 0.00%) (continued)			
Semiconductors: 0.09% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	70	66,174	0.09
Total Netherlands		98,313	0.13
Norway: 0.01% (30 Nov 2023: 0.98%)			
Food: 0.01% (30 Nov 2023: 0.00%)			
Mowi ASA Com NOK7.50	406	7,261	0.01
Insurance: 0.00% (30 Nov 2023: 0.48%)			
Mining: 0.00% (30 Nov 2023: 0.50%)			
Total Norway		7,261	0.01
Sweden: 0.30% (30 Nov 2023: 2.06%)			
Banks: 0.00% (30 Nov 2023: 0.50%)			
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.11%)			
Home Furnishings: 0.04% (30 Nov 2023: 0.00%)			
Electrolux AB Class B Com NPV	3,653	34,657	0.04
Investment Companies: 0.09% (30 Nov 2023: 0.90%)			
Industrivarden AB Class A Com SEK2.50	1,900	67,385	0.09
Iron/Steel: 0.04% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	4,977	28,886	0.04
Machinery-Diversified: 0.09% (30 Nov 2023: 0.00%)			
Hexagon AB Class B Com EUR0.22	5,979	65,491	0.09
Mining: 0.00% (30 Nov 2023: 0.43%)			
Miscellaneous Manufacturing: 0.04% (30 Nov 2023: 0.12%)			
Indutrade AB Class A Com SEK1.00	1,280	32,909	0.04
Total Sweden		229,328	0.30
Switzerland: 0.09% (30 Nov 2023: 2.53%)			
Building Materials: 0.00% (30 Nov 2023: 0.52%)			
Computers: 0.01% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	79	7,828	0.01
Electronics: 0.03% (30 Nov 2023: 0.43%)			
Dormakaba Holding AG Class A Com CHF0.10	43	23,165	0.03
Engineering & Construction: 0.05% (30 Nov 2023: 0.00%)			
Implen AG Com CHF1.02	876	33,500	0.05
Food: 0.00% (30 Nov 2023: 0.97%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.61%)			
Total Switzerland		64,493	0.09
United States: 98.20% (30 Nov 2023: 84.79%)			
Airlines: 0.04% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	785	32,986	0.04
Apparel: 2.63% (30 Nov 2023: 6.31%)			
Skechers U.S.A. Inc Class A Com USD0.001	27,985	1,998,689	2.63
Auto Parts & Equipment: 0.00% (30 Nov 2023: 1.55%)			
Banks: 6.19% (30 Nov 2023: 1.44%)			
Ameris Bancorp Com USD1.00	4,648	232,168	0.30
Camden National Corp Com NPV	1,391	45,096	0.06
Civista Bancshares Inc Com NPV	22,748	325,979	0.43
Enterprise Financial Services Corp Com USD0.01	6,108	236,319	0.31
Farmers National Banc Corp Com NPV	2,097	25,625	0.03
First Busey Corp Com USD0.001	10,635	240,457	0.32
First Internet Bancorp Com NPV	247	7,277	0.01
Fulton Financial Corp Com USD2.50	17,336	291,938	0.38
Huntington Bancshares Inc Com USD0.01	186,830	2,600,674	3.42
Independent Bank Corp Com USD1.00	2,308	57,838	0.08
Old Second Bancorp Inc Com USD1.00	40,996	592,802	0.78
Peapack-Gladstone Financial Corp Com NPV	2,426	52,644	0.07
Beverages: 1.04% (30 Nov 2023: 1.18%)			
Coca-Cola Bottling Co Consolidated Com USD1.00	406	398,302	0.52
The Duckhorn Portfolio Inc Com USD0.01	48,490	391,315	0.52
Biotechnology: 12.17% (30 Nov 2023: 5.00%)			
Alnylam Pharmaceuticals Inc Com USD0.01	2,404	356,826	0.47
Design Therapeutics Inc Com USD0.0001	46,122	186,794	0.25

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.21% (30 Nov 2023: 99.55%) (continued)			
United States: 98.20% (30 Nov 2023: 84.79%) (continued)			
Biotechnology: 12.17% (30 Nov 2023: 5.00%) (continued)			
Emergent Biosolutions Inc Com USD0.001	59,201	337,446	0.44
Fate Therapeutics Com USD0.001	56,032	206,198	0.27
Immunovant Inc Com USD0.0001	5,150	130,758	0.17
Intra-Cellular Therapies Inc Com USD0.0001	7,986	536,978	0.71
Myriad Genetics Inc Com USD0.01	13,090	297,928	0.39
Nuvation Bio Inc Com USD0.0001	43,228	134,007	0.18
PTC Therapeutics Inc Com USD0.001	22,076	802,683	1.06
Tarsus Pharmaceuticals Com USD0.0001	90,329	2,977,244	3.91
TG Therapeutics Inc Com USD0.001	15,843	258,241	0.34
Traverse Therapeutics Inc Com USD0.0001	407,723	3,025,305	3.98
Building Materials: 1.31% (30 Nov 2023: 0.00%)			
Armstrong World Industries Inc Com USD0.01	4,466	517,163	0.68
Gibraltar Industries Inc Com USD0.01	6,352	479,322	0.63
Chemicals: 0.02% (30 Nov 2023: 0.26%)			
Unifi Inc Com USD0.10	2,908	19,047	0.02
Coal: 0.00% (30 Nov 2023: 0.13%)			
Commercial Services: 3.56% (30 Nov 2023: 4.85%)			
American Public Education Inc Com USD0.01	697	12,128	0.02
Global Payments Com NPV	328	33,407	0.04
Grand Canyon Education Inc Com USD0.01	11,631	1,656,952	2.18
Korn Ferry Com USD0.01	2,908	191,753	0.25
Laureate Education Inc Class A Com USD0.001	42,300	662,418	0.87
TrueBlue Inc Com NPV	13,706	148,025	0.20
Computers: 6.93% (30 Nov 2023: 5.94%)			
Conduent Inc Com USD0.01	127,609	446,631	0.59
EPAM Systems Inc Com USD0.001	26,127	4,648,777	6.11
NetScout Systems Inc Com USD0.001	8,555	175,720	0.23
Distribution/Wholesale: 0.00% (30 Nov 2023: 1.37%)			
Diversified Financial Services: 4.16% (30 Nov 2023: 5.11%)			
CME Group Inc Com USD0.01	7,017	1,424,311	1.87
International Money Express Inc Com USD0.0001	5,259	109,703	0.14
LendingClub Corp Com USD0.01	42,348	377,744	0.50
LendingTree Inc Com USD0.01	11,493	494,084	0.65
StoneX Group Inc Com USD0.01	10,137	760,984	1.00
Electrical Components & Equipment: 0.85% (30 Nov 2023: 0.00%)			
American Superconductor Corp Com USD0.01	4,924	94,442	0.12
AMETEK Inc Com USD0.01	3,265	553,679	0.73
Electronics: 1.10% (30 Nov 2023: 1.18%)			
Itron Inc Com NPV	3,055	328,565	0.43
Knowles Corp Com USD1.00	27,507	481,923	0.64
Nextracker Inc Class A Com USD0.0001	452	24,937	0.03
Engineering & Construction: 0.05% (30 Nov 2023: 0.05%)			
Mistras Group Inc Com USD0.01	4,852	41,485	0.05
Entertainment: 0.69% (30 Nov 2023: 0.04%)			
Churchill Downs Inc Com NPV	4,025	521,237	0.69
Food: 0.00% (30 Nov 2023: 2.45%)			
Forest Products & Paper: 0.10% (30 Nov 2023: 0.08%)			
Clearwater Paper Corp Com USD0.0001	1,426	75,778	0.10
Healthcare-Products: 5.04% (30 Nov 2023: 0.54%)			
Dentsply Sirona Inc Com USD0.01	50,714	1,420,499	1.87
IDEXX Laboratories Inc Com USD0.10	4,849	2,409,711	3.17
Healthcare-Services: 5.03% (30 Nov 2023: 3.44%)			
Addus HomeCare Corp Com USD0.001	10,536	1,209,638	1.59
Community Health Systems Inc Com USD0.01	257,411	1,019,348	1.34
Elevance Health Inc Com USD0.01	2,967	1,597,670	2.10

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.21% (30 Nov 2023: 99.55%) (continued)			
United States: 98.20% (30 Nov 2023: 84.79%) (continued)			
Home Builders: 0.00% (30 Nov 2023: 0.07%)			
Home Furnishings: 0.00% (30 Nov 2023: 3.04%)			
Household Products/Wares: 0.00% (30 Nov 2023: 0.09%)			
Insurance: 1.47% (30 Nov 2023: 2.58%)			
AMERISAFE Inc Com USD0.01	1,801	78,938	0.10
Genworth Financial Inc Class A Com USD0.001	95,896	603,186	0.79
Markel Corp Com NPV	155	254,446	0.34
Mercury General Corp Com NPV	3,240	180,889	0.24
Internet: 6.36% (30 Nov 2023: 2.96%)			
Airbnb Inc Class A Com USD0.0001	7,749	1,123,062	1.48
Alphabet Inc Class A Com USD0.001	1	172	—
Amazon.com Inc Com USD0.01	191	33,700	0.04
CarGurus Inc Class A Com USD0.001	51,061	1,236,187	1.63
F5 Inc Com NPV	2,770	468,047	0.61
GoDaddy Inc Class A Com USD0.001	7,018	979,923	1.29
Liquidity Services Inc Com USD0.001	1,406	27,572	0.04
QuinStreet Inc Com USD0.001	12,460	219,421	0.29
Snap Inc Class A Com USD0.00001	49,703	746,539	0.98
Lodging: 0.27% (30 Nov 2023: 0.07%)			
Boyd Gaming Corp Com USD0.01	3,233	172,384	0.23
Century Casinos Inc Com USD0.01	11,132	29,722	0.04
Machinery-Construction & Mining: 0.52% (30 Nov 2023: 0.12%)			
Manitowoc Co Inc Com USD0.01	31,663	393,571	0.52
Machinery-Diversified: 1.31% (30 Nov 2023: 1.26%)			
CSW Industrials Inc Com USD0.01	2,785	708,114	0.93
Mueller Water Products Inc Class A Com USD0.01	15,374	285,342	0.38
Media: 0.00% (30 Nov 2023: 0.06%)			
Metal Fabricate/Hardware: 0.48% (30 Nov 2023: 0.02%)			
Proto Labs Inc Com USD0.001	11,784	364,950	0.48
Mining: 0.37% (30 Nov 2023: 2.65%)			
Kaiser Aluminum Corp Com USD0.01	2,842	277,948	0.37
Miscellaneous Manufacturing: 0.89% (30 Nov 2023: 0.00%)			
Axon Enterprise Inc Com USD0.00001	2,084	587,000	0.77
Myers Industries Inc Com NPV	5,885	92,983	0.12
Office Furnishings: 0.00% (30 Nov 2023: 0.08%)			
Oil & Gas: 1.44% (30 Nov 2023: 1.51%)			
Antero Resources Corporation USD0.01	30,744	1,095,409	1.44
Oil & Gas Services: 0.03% (30 Nov 2023: 5.96%)			
Matrix Service Co Class C Com USD0.01	2,073	25,042	0.03
Packaging & Containers: 0.00% (30 Nov 2023: 0.05%)			
Pharmaceuticals: 13.19% (30 Nov 2023: 2.84%)			
AbbVie Inc Com USD0.01	9,907	1,597,405	2.10
Bristol-Myers Squibb Co Class C Com USD0.10	72,953	2,997,639	3.94
Cardinal Health Inc Com NPV	9,984	991,112	1.30
Corbus Pharmaceuticals Holdings Inc Com USD0.001	7,765	332,342	0.44
CVS Health Corp Com USD0.01	55,945	3,334,322	4.39
Eagle Pharmaceuticals Inc Com USD0.001	2,269	7,873	0.01
Morphic Holding Inc Com USD0.0001	9,593	291,339	0.38
scPharmaceuticals Inc Com USD0.0001	5,214	20,387	0.03
USANA Health Sciences Inc Com USD0.001	9,642	458,959	0.60
Pipelines: 0.00% (30 Nov 2023: 2.76%)			
Retail: 8.39% (30 Nov 2023: 2.01%)			
Beacon Roofing Supply Inc Com USD0.01	3,316	321,851	0.42
Brinker International Inc Com USD0.10	11,366	802,781	1.06
Chipotle Mexican Grill Inc Com USD0.01	1,076	3,367,363	4.43
Domino's Pizza Inc Com USD0.01	2,707	1,376,726	1.81
Potbelly Corp Com USD0.01	11,546	103,337	0.14
World Kinect Corp Com USD0.01	15,418	406,110	0.53
Savings & Loans: 0.26% (30 Nov 2023: 0.59%)			
Banc of California Inc Com USD0.01	14,562	201,829	0.26

Invesco Real Estate S&P US Select Sector UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.21% (30 Nov 2023: 99.55%) (continued)			
United States: 98.20% (30 Nov 2023: 84.79%) (continued)			
Semiconductors: 1.02% (30 Nov 2023: 2.97%)			
Axcelis Technologies Inc Com USD0.001	315	35,434	0.05
Cirrus Logic Inc Com USD0.001	4,062	465,911	0.61
Veeco Instruments Inc Com USD0.01	6,767	275,079	0.36
Software: 2.14% (30 Nov 2023: 6.33%)			
ACI Worldwide Inc Com USD0.005	2,202	79,294	0.10
Donnelley Financial Solutions Inc Com USD0.01	1,858	113,264	0.15
Immersion Corp Com USD0.001	2,844	28,411	0.04
salesforce.com Inc Com USD0.001	129	30,243	0.04
Udemy Inc Com USD0.00001	3,370	29,791	0.04
Zoominfo Technologies Inc Com USD0.01	109,358	1,342,916	1.77
Telecommunications: 8.82% (30 Nov 2023: 3.64%)			
Arista Networks Inc Com USD0.0001	10,053	2,992,276	3.93
Ciena Corp Com USD0.01	48,247	2,324,058	3.06
Harmonic Inc Com USD0.001	113,906	1,393,070	1.83
Textiles: 0.00% (30 Nov 2023: 1.40%)			
Toys/Games/Hobbies: 0.00% (30 Nov 2023: 0.22%)			
Transportation: 0.33% (30 Nov 2023: 0.54%)			
CryoPort Inc Com USD0.001	24,080	247,542	0.33
Water: 0.00% (30 Nov 2023: 0.05%)			
Total United States		74,670,809	98.20
Total Equities		75,432,558	99.21

Outperformance Swaps: 0.80% (30 Nov 2023: 0.46%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	1,146	—
Morgan Stanley Capital Services LLC	USD	18/08/2027	609,251	0.80
Fair value outperformance swaps gains			610,397	0.80
Fair value outperformance swaps			610,397	0.80

	Fair Value USD	% of Net Assets
Total value of investments	76,042,955	100.01
Cash and cash equivalents*	140	—
Other net liabilities	(5,008)	(0.01)
Net assets attributable to holders of redeemable participating shares	76,038,087	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 gains 74,664,880.

Invesco Real Estate S&P US Select Sector UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.17
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.79
Other assets.	1.04
	100.00

Invesco Bloomberg Commodity UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Bonds: 101.78% (30 Nov 2023: 100.12%)			
United States: 101.78% (30 Nov 2023: 100.12%)			
Treasury Bills: 101.78% (30 Nov 2023: 100.12%)			
United States Treasury Bill 0% 13/06/2024	184,260,000	183,990,776	6.44
United States Treasury Bill 0% 27/06/2024	207,690,000	206,962,462	7.24
United States Treasury Bill 0% 11/07/2024	216,599,000	215,395,251	7.54
United States Treasury Bill 0% 25/07/2024	211,167,000	209,558,025	7.33
United States Treasury Bill 0% 08/08/2024	214,118,000	212,061,040	7.42
United States Treasury Bill 0% 22/08/2024	233,854,000	231,136,097	8.09
United States Treasury Bill 0% 05/09/2024	245,391,000	242,049,524	8.47
United States Treasury Bill 0% 19/09/2024	247,424,000	243,541,484	8.52
United States Treasury Bill 0% 03/10/2024	209,126,000	205,451,367	7.19
United States Treasury Bill 0% 17/10/2024	246,576,000	241,729,046	8.46
United States Treasury Bill 0% 31/10/2024	249,564,000	244,172,725	8.54
United States Treasury Bill 0% 14/11/2024	249,641,000	243,770,782	8.53
United States Treasury Bill 0% 29/11/2024**	234,947,000	228,929,556	8.01
Total Treasury Bills		2,908,748,135	101.78
Total United States		2,908,748,135	101.78
Total Bonds		2,908,748,135	101.78

Open Forward Currency Transactions: 0.00% (30 Nov 2023: -0.01%)

	Maturity Date	Counterparty	Level 2 Unrealised Gain USD	% of Net Assets
Buy 20,168,000 EUR to Sell 21,841,529 USD	28/06/2024	Goldman Sachs International	76,797	–
Total unrealised gain on open forward foreign exchange contracts			76,797	–

	Maturity Date	Counterparty	Level 2 Unrealised Loss USD	% of Net Assets
Buy 333,174 USD to Sell 307,000 EUR	28/06/2024	Goldman Sachs International	(470)	–
Total unrealised loss on open forward foreign exchange contracts			(470)	–

Net unrealised gains on open forward foreign currency transactions **76,327** **–**

Total Return Swaps*: -2.44% (30 Nov 2023: -0.52%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(34,883,579)	(1.22)
J.P. Morgan Securities plc	USD	05/12/2042	(34,883,579)	(1.22)
Fair value total return swaps losses			(69,767,158)	(2.44)
Fair value total return swaps			(69,767,158)	(2.44)

Invesco Bloomberg Commodity UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

	Fair Value USD	% of Net Assets
Total value of investments	2,839,057,304	99.34
Cash and cash equivalents*	13,114,751	0.46
Other net assets	5,837,535	0.20
Net assets attributable to holders of redeemable participating shares	2,858,009,590	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These total return swaps track the Bloomberg Commodity Total Return Index.

Combined notional values of total return swaps losses 2,920,054,283.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	—
Transferable securities and money market instruments traded on a regulated market.	99.34
Financial derivative instruments.	—
Other assets.	0.66
	100.00

Invesco KBW NASDAQ FinTech UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.73% (30 Nov 2023: 100.28%)			
Cayman Islands: 0.00% (30 Nov 2023: 6.05%)			
Internet: 0.00% (30 Nov 2023: 6.05%)			
Total Cayman Islands		–	–
United States: 99.73% (30 Nov 2023: 94.23%)			
Advertising: 0.00% (30 Nov 2023: 2.34%)			
Apparel: 0.00% (30 Nov 2023: 4.49%)			
Auto Parts & Equipment: 0.48% (30 Nov 2023: 0.16%)			
Visteon Corp Com NPV	1,997	222,406	0.48
Banks: 8.57% (30 Nov 2023: 4.95%)			
Ameris Bancorp Com USD1.00	78,444	3,918,278	8.44
Bridgewater Bancshares Inc Com USD0.001	5,458	61,511	0.13
Beverages: 2.76% (30 Nov 2023: 0.90%)			
Boston Beer Co Inc Class A Com USD0.01	1,138	356,956	0.77
The Duckhorn Portfolio Inc Com USD0.01	114,741	925,960	1.99
Biotechnology: 5.79% (30 Nov 2023: 2.47%)			
Alnylam Pharmaceuticals Inc Com USD0.01	4,122	611,828	1.32
ANI Pharmaceuticals Inc Com USD0.0001	4,433	287,702	0.62
Apellis Pharmaceuticals Inc Com USD0.0001	2,611	102,482	0.22
Bio-Rad Laboratories Inc Class A Com USD0.0001	936	268,501	0.58
Celldex Therapeutics Inc Com USD0.001	2,344	78,055	0.17
Design Therapeutics Inc Com USD0.0001	17,674	71,580	0.15
Emergent Biosolutions Inc Com USD0.001	106,622	607,745	1.31
Immunovant Inc Com USD0.0001	10,515	266,976	0.57
Ionis Pharmaceuticals Inc Com USD0.001	10,540	395,988	0.85
Chemicals: 0.65% (30 Nov 2023: 1.20%)			
American Vanguard Corp Com USD0.10	24,527	213,140	0.46
Balchem Corp Com USD0.07	370	56,832	0.12
Codexis Inc Com USD0.0001	9,108	30,785	0.07
Commercial Services: 0.50% (30 Nov 2023: 0.10%)			
ABM Industries Inc Com USD0.01	2,957	139,777	0.30
ASGN Inc Com USD0.01	266	24,980	0.05
Emerald Holding Inc Com USD0.01	8,307	47,350	0.10
TrueBlue Inc Com NPV	2,031	21,935	0.05
Computers: 5.96% (30 Nov 2023: 0.17%)			
Conduent Inc Com USD0.01	27,677	96,869	0.21
Dell Technologies Inc Class C Com USD0.01	15,510	2,164,575	4.66
DXC Technology Co Class C Com USD0.01	16,383	254,756	0.55
EPAM Systems Inc Com USD0.001	1,148	204,264	0.44
OneSpan Inc Com USD0.001	3,722	49,019	0.10
Consumer Discretionary Services: 0.00% (30 Nov 2023: 0.05%)			
Diversified Financial Services: 6.34% (30 Nov 2023: 13.88%)			
Enova International Inc Com USD0.00001	32,882	2,027,175	4.36
LendingClub Corp Com USD0.01	35,629	317,811	0.69
PRA Group Inc Com USD0.01	27,829	600,550	1.29
Electric: 2.01% (30 Nov 2023: 0.00%)			
Portland General Electric Co Class C Com NPV	20,907	931,616	2.01
Electronics: 0.58% (30 Nov 2023: 1.00%)			
Brady Corp Class A Com USD0.01	2,398	163,711	0.35
Identiv Inc Com USD0.001	23,817	103,604	0.23
Engineering & Construction: 1.18% (30 Nov 2023: 0.74%)			
IES Holdings Inc Com USD0.01	3,578	545,466	1.18
Food: 0.20% (30 Nov 2023: 0.00%)			
Hain Celestial Group Inc Com USD0.01	7,426	56,883	0.12
Simply Good Foods Co Com USD0.01	981	37,759	0.08
Forest Products & Paper: 0.00% (30 Nov 2023: 0.39%)			
Gas: 0.00% (30 Nov 2023: 0.83%)			
Hand/Machine Tools: 0.24% (30 Nov 2023: 0.00%)			
Regal Rexnord Corp Com USD0.01	736	110,061	0.24
Healthcare-Products: 3.47% (30 Nov 2023: 3.20%)			
Boston Scientific Corp Com USD0.01	3	227	–
Cerus Corp Com USD0.001	17,968	32,163	0.07

Invesco KBW NASDAQ FinTech UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.73% (30 Nov 2023: 100.28%) (continued)			
United States: 99.73% (30 Nov 2023: 94.23%) (continued)			
Healthcare-Products: 3.47% (30 Nov 2023: 3.20%) (continued)			
Cooper Cos Inc Com USD0.10	1	94	—
Hologic Inc Com USD0.01	9,494	700,467	1.51
Intuitive Surgical Inc Com USD0.001	2,119	852,092	1.83
Varex Imaging Corp Com USD0.01	1,770	27,347	0.06
Healthcare-Services: 0.39% (30 Nov 2023: 0.00%)			
Community Health Systems Inc Com USD0.01	45,502	180,188	0.39
Home Builders: 0.43% (30 Nov 2023: 0.00%)			
M/I Homes Inc Com USD0.01	1,605	200,497	0.43
Insurance: 0.00% (30 Nov 2023: 4.77%)			
Internet: 18.92% (30 Nov 2023: 13.91%)			
Airbnb Inc Class A Com USD0.0001	13,343	1,933,801	4.16
Alphabet Inc Class A Com USD0.001	23,618	4,074,105	8.77
Amazon.com Inc Com USD0.01	14,809	2,612,900	5.63
DHI Group Inc Com USD0.01	80,344	166,312	0.36
Machinery-Diversified: 1.40% (30 Nov 2023: 0.71%)			
Graco Inc Com USD1.00	7,747	625,570	1.35
Thermon Group Holdings Com USD0.001	744	25,118	0.05
Media: 0.15% (30 Nov 2023: 0.12%)			
Altice USA Inc Class A Com USD0.01	27,231	67,533	0.15
Metal Fabricate/Hardware: 1.02% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	465	12,755	0.03
Park-Ohio Holdings Corp Com USD1.00	652	17,050	0.03
Proto Labs Inc Com USD0.001	14,355	444,574	0.96
Mining: 0.00% (30 Nov 2023: 1.79%)			
Oil & Gas: 7.13% (30 Nov 2023: 3.35%)			
Antero Resources Corporation USD0.01	42,280	1,506,437	3.24
Devon Energy Corp Com USD0.10	36,814	1,806,831	3.89
Oil & Gas Services: 0.61% (30 Nov 2023: 0.00%)			
Tidewater Inc Com USD0.001	2,725	281,574	0.61
Pharmaceuticals: 9.90% (30 Nov 2023: 10.69%)			
AbbVie Inc Com USD0.01	4,235	682,851	1.47
Amneal Pharmaceuticals Inc Class A Com USD0.01	19,715	131,696	0.28
Anika Therapeutics Inc Com USD0.01	47,012	1,205,858	2.60
Bristol-Myers Squibb Co Class C Com USD0.10	20,416	838,894	1.81
Elanco Animal Health Inc Com NPV	98,124	1,734,832	3.73
Spero Therapeutics Inc Com USD0.001	2,522	3,581	0.01
Real Estate: 1.55% (30 Nov 2023: 0.00%)			
CBRE Group Inc Class A Com USD0.01	2,993	263,593	0.57
Redfin Corp Com NPV	70,958	456,970	0.98
Retail: 6.54% (30 Nov 2023: 9.79%)			
AutoZone Inc Com USD0.01	212	587,227	1.26
Burlington Stores Inc Com USD0.0001	3,087	741,034	1.60
Citi Trends Inc Com USD0.01	723	17,663	0.04
El Pollo Loco Holdings Inc Com USD0.01	3,475	37,113	0.08
GMS Inc Com USD0.01	6,035	567,049	1.22
Lululemon Athletica Inc Com USD0.005	1,295	404,027	0.87
O'Reilly Automotive Inc Com USD0.01	691	665,613	1.43
Zumiez Inc Com NPV	1,074	20,170	0.04
Savings & Loans: 0.94% (30 Nov 2023: 0.00%)			
Pacific Premier Bancorp Inc Com USD0.01	19,705	438,239	0.94
Semiconductors: 6.19% (30 Nov 2023: 0.48%)			
Applied Materials Inc Com USD0.01	4,931	1,060,559	2.28
Broadcom Inc Com NPV	1,367	1,816,128	3.91
Software: 0.00% (30 Nov 2023: 4.86%)			
Telecommunications: 5.00% (30 Nov 2023: 4.18%)			
Airgain Inc Com USD0.0001	14,785	77,621	0.17
Calix Inc Com NPV	10,918	389,773	0.84
Ciena Corp Com USD0.01	26,755	1,288,788	2.77
IDT Corp Class B Com USD0.01	8,016	324,888	0.70

Invesco KBW NASDAQ FinTech UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.73% (30 Nov 2023: 100.28%) (continued)			
United States: 99.73% (30 Nov 2023: 94.23%) (continued)			
Telecommunications: 5.00% (30 Nov 2023: 4.18%) (continued)			
Ooma Inc Com USD0.0001	14,934	129,030	0.28
Ribbon Communications Inc Com USD0.001	36,299	113,979	0.24
Water: 0.83% (30 Nov 2023: 2.71%)			
American Water Works Co Inc Com USD0.01	2,944	384,987	0.83
Total United States		46,324,684	99.73
Total Equities		46,324,684	99.73

Outperformance Swaps: 0.27% (30 Nov 2023: -0.26%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	126,989	0.27
Fair value outperformance swaps gain			126,989	0.27
Fair value outperformance swaps			126,989	0.27

	Fair Value USD	% of Net Assets
Total value of investments	46,451,673	100.00
Cash and cash equivalents*	25	—
Other net liabilities	(37)	—
Net assets attributable to holders of redeemable participating shares	46,451,661	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 gain 46,267,052.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.26
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.27
Other assets.	0.47
	100.00

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Bonds: 102.50% (30 Nov 2023: 105.96%)			
United States: 102.50% (30 Nov 2023: 105.96%)			
Treasury Bills: 102.50% (30 Nov 2023: 105.96%)			
United States Treasury Bill 0% 13/06/2024	10,066,000	10,051,293	4.90
United States Treasury Bill 0% 27/06/2024	22,136,000	22,058,458	10.75
United States Treasury Bill 0% 11/07/2024	16,871,000	16,777,239	8.17
United States Treasury Bill 0% 25/07/2024	22,626,000	22,453,602	10.94
United States Treasury Bill 0% 08/08/2024	14,136,000	14,000,200	6.82
United States Treasury Bill 0% 22/08/2024	20,777,000	20,535,525	10.00
United States Treasury Bill 0% 05/09/2024	20,508,000	20,228,744	9.85
United States Treasury Bill 0% 19/09/2024	26,666,000	26,247,564	12.79
United States Treasury Bill 0% 03/10/2024	20,965,000	20,596,616	10.03
United States Treasury Bill 0% 17/10/2024	10,226,000	10,024,987	4.88
United States Treasury Bill 0% 31/10/2024	16,198,000	15,848,078	7.72
United States Treasury Bill 0% 14/11/2024**	11,866,000	11,586,975	5.65
Total Treasury Bills		210,409,281	102.50
Total United States		210,409,281	102.50
Total Bonds		210,409,281	102.50

Total Return Swaps*: -3.10% (30 Nov 2023: -0.98%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(3,173,088)	(1.55)
J.P. Morgan Securities plc	USD	05/12/2042	(3,186,506)	(1.55)
Fair value total return swaps losses			(6,359,594)	(3.10)
Fair value total return swaps			(6,359,594)	(3.10)

	Fair Value USD	% of Net Assets
Total value of investments	204,049,687	99.40
Cash and cash equivalents*	1,234,785	0.60
Other net liabilities	(10,898)	—
Net assets attributable to holders of redeemable participating shares	205,273,574	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***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 211,510,153.

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	—
Transferable securities and money market instruments traded on a regulated market.	99.42
Financial derivative instruments.	—
Other assets.	0.58
	100.00

Invesco MSCI Europe ex-UK UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.72% (30 Nov 2023: 99.67%)			
Austria: 2.22% (30 Nov 2023: 0.00%)			
Iron/Steel: 2.22% (30 Nov 2023: 0.00%)			
Voestalpine AG Class A Com NPV	50,749	1,363,118	2.22
Total Austria		1,363,118	2.22
Belgium: 0.00% (30 Nov 2023: 0.02%)			
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.02%)			
Total Belgium		–	–
Denmark: 12.26% (30 Nov 2023: 2.53%)			
Agriculture: 0.00% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	5	384	–
Banks: 0.02% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	66	10,884	0.02
Beverages: 0.23% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	1,151	143,357	0.23
Biotechnology: 1.06% (30 Nov 2023: 0.00%)			
Genmab A/S Com DKK1.00	2,495	647,932	1.06
Building Materials: 1.52% (30 Nov 2023: 2.40%)			
Rockwool International A/S Class B Com DKK10.00	2,412	931,320	1.52
Electric: 4.67% (30 Nov 2023: 0.00%)			
Orsted A/S Com DKK10.00	50,979	2,863,062	4.67
Pharmaceuticals: 4.76% (30 Nov 2023: 0.00%)			
ALK-Abello A/S Com DKK0.5000	11,707	239,513	0.39
Novo Nordisk A/S Class B Com DKK0.1	11,047	1,373,390	2.24
Zealand Pharma A/S DKK1.000	15,251	1,307,579	2.13
Transportation: 0.00% (30 Nov 2023: 0.13%)			
Total Denmark		7,517,421	12.26
Finland: 3.03% (30 Nov 2023: 4.73%)			
Food: 2.07% (30 Nov 2023: 0.00%)			
Kesko Oyj Class B Com NPV	76,013	1,270,937	2.07
Insurance: 0.00% (30 Nov 2023: 2.30%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.44%)			
Oil & Gas: 0.96% (30 Nov 2023: 0.00%)			
Neste Oyj Com NPV	30,569	588,912	0.96
Telecommunications: 0.00% (30 Nov 2023: 1.99%)			
Total Finland		1,859,849	3.03
Germany: 18.28% (30 Nov 2023: 29.15%)			
Aerospace/Defense: 2.21% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	2,571	1,356,974	2.21
Airlines: 0.00% (30 Nov 2023: 4.54%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 4.06%)			
Auto Parts & Equipment: 0.00% (30 Nov 2023: 2.17%)			
Building Materials: 2.13% (30 Nov 2023: 0.00%)			
Heidelberg Materials AG Class A Com NPV	13,654	1,306,961	2.13
Chemicals: 1.71% (30 Nov 2023: 0.87%)			
Covestro AG Class A Com NPV	21,250	1,049,537	1.71
Food: 0.34% (30 Nov 2023: 1.11%)			
HelloFresh SE Com NPV	37,456	205,933	0.34
Healthcare-Products: 0.00% (30 Nov 2023: 3.67%)			
Household Products/Wares: 0.00% (30 Nov 2023: 0.24%)			
Henkel AG & Co KGaA Com NPV	15	1,104	–
Insurance: 2.78% (30 Nov 2023: 2.25%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	3,722	1,704,304	2.78
Internet: 0.00% (30 Nov 2023: 0.56%)			
Iron/Steel: 1.98% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	268,534	1,215,385	1.98
Machinery-Diversified: 2.24% (30 Nov 2023: 0.00%)			
GEA Group AG Class A Com NPV	35,829	1,371,534	2.24
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 2.33%)			
Pharmaceuticals: 1.62% (30 Nov 2023: 2.74%)			
Merck KGaA Com NPV	5,957	991,841	1.62

Invesco MSCI Europe ex-UK UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.72% (30 Nov 2023: 99.67%) (continued)			
Germany: 18.28% (30 Nov 2023: 29.15%) (continued)			
Software: 1.12% (30 Nov 2023: 3.52%)			
SAP SE Com NPV	4,139	686,908	1.12
Telecommunications: 2.15% (30 Nov 2023: 1.09%)			
Deutsche Telekom AG Com NPV	59,070	1,316,670	2.15
Total Germany		11,207,151	18.28
Netherlands: 4.58% (30 Nov 2023: 16.20%)			
Banks: 0.00% (30 Nov 2023: 4.54%)			
Beverages: 0.32% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	2,573	193,233	0.32
Biotechnology: 0.36% (30 Nov 2023: 0.42%)			
Argenx SE EUR0.100	643	219,070	0.36
Chemicals: 2.15% (30 Nov 2023: 0.33%)			
OCI NV Com EUR0.02	52,720	1,321,163	2.15
Commercial Services: 1.75% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	22,202	1,074,577	1.75
Electronics: 0.00% (30 Nov 2023: 2.09%)			
Insurance: 0.00% (30 Nov 2023: 2.23%)			
Semiconductors: 0.00% (30 Nov 2023: 6.59%)			
Total Netherlands		2,808,043	4.58
Norway: 2.65% (30 Nov 2023: 2.43%)			
Banks: 0.00% (30 Nov 2023: 0.04%)			
Insurance: 0.00% (30 Nov 2023: 2.39%)			
Internet: 0.92% (30 Nov 2023: 0.00%)			
Atea ASA Com NOK1.00	43,989	563,344	0.92
Mining: 1.20% (30 Nov 2023: 0.00%)			
Norsk Hydro ASA Com NOK1.10	118,147	734,967	1.20
Oil & Gas Services: 0.53% (30 Nov 2023: 0.00%)			
Aker Solutions ASA Com NOK1.08	81,305	326,205	0.53
Total Norway		1,624,516	2.65
Portugal: 0.00% (30 Nov 2023: 2.27%)			
Food: 0.00% (30 Nov 2023: 2.27%)			
Total Portugal		—	—
Sweden: 3.71% (30 Nov 2023: 7.41%)			
Banks: 0.00% (30 Nov 2023: 2.37%)			
Biotechnology: 1.93% (30 Nov 2023: 0.00%)			
Swedish Orphan Biovitrum AB Class A Com SEK0.55	47,721	1,180,332	1.93
Diversified Financial Services: 0.00% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	217	1,118	—
Electrical Components & Equipment: 0.00% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	149	916	—
Healthcare-Products: 0.03% (30 Nov 2023: 0.52%)			
Lifco AB Class B Com SEK0.20	682	16,594	0.03
Healthcare-Services: 0.00% (30 Nov 2023: 0.49%)			
Home Furnishings: 0.00% (30 Nov 2023: 0.02%)			
Investment Companies: 0.00% (30 Nov 2023: 0.06%)			
Machinery-Construction & Mining: 0.95% (30 Nov 2023: 1.99%)			
Sandvik AB Class A Com SEK1.20	28,796	581,344	0.95
Mining: 0.00% (30 Nov 2023: 0.06%)			
Miscellaneous Manufacturing: 0.33% (30 Nov 2023: 1.79%)			
Hexpol Class B Com NPV	18,070	202,897	0.33
Private Equity: 0.24% (30 Nov 2023: 0.11%)			
Ratos AB Class B Com SEK3.15	42,154	146,796	0.24
Real Estate: 0.23% (30 Nov 2023: 0.00%)			
Catena AB Class A Com SEK4.40	3,044	142,903	0.23
Hufvudstaden AB Class A Com SEK5.00	86	982	—
Total Sweden		2,273,882	3.71
Switzerland: 35.78% (30 Nov 2023: 11.30%)			
Biotechnology: 0.00% (30 Nov 2023: 0.05%)			
Building Materials: 7.02% (30 Nov 2023: 2.44%)			
Geberit AG Com CHF0.10	2,493	1,401,045	2.29

Invesco MSCI Europe ex-UK UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.72% (30 Nov 2023: 99.67%) (continued)			
Switzerland: 35.78% (30 Nov 2023: 11.30%) (continued)			
Building Materials: 7.02% (30 Nov 2023: 2.44%) (continued)			
Holcim Ltd Com CHF2.00	18,706	1,504,694	2.45
Sika AG Com CHF0.01	5,008	1,395,466	2.28
Commercial Services: 7.14% (30 Nov 2023: 0.53%)			
SGS SA Com CHF0.04	51,025	4,376,366	7.14
Diversified Financial Services: 0.65% (30 Nov 2023: 0.00%)			
EFG International AG Com CHF0.500	32,124	398,199	0.65
Electronics: 0.00% (30 Nov 2023: 0.00%)			
Comet Holdings Com CHF1	4	1,362	—
Engineering & Construction: 0.00% (30 Nov 2023: 0.00%)			
Burkhalter Holding AG Class A Com CHF0.04	1	95	—
Food: 0.00% (30 Nov 2023: 1.23%)			
Emmi AG Com CHF10.00	2	1,838	—
Hand/Machine Tools: 2.32% (30 Nov 2023: 0.69%)			
Schindler Holding AG Com CHF0.10	5,957	1,420,862	2.32
Healthcare-Services: 2.32% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	2,862	1,421,394	2.32
Insurance: 0.01% (30 Nov 2023: 2.30%)			
Swiss Re AG Class A Com CHF0.10	78	9,135	0.01
Machinery-Diversified: 0.00% (30 Nov 2023: 4.06%)			
Burckhardt Compression Holding AG Com CHF2.50	2	1,231	—
Pharmaceuticals: 9.54% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	41,939	3,989,749	6.51
Roche Holding AG Com NPV	7,870	1,856,257	3.03
Real Estate: 2.31% (30 Nov 2023: 0.00%)			
PSP Swiss Property AG Com CHF0.10	12,262	1,418,543	2.31
Retail: 2.33% (30 Nov 2023: 0.00%)			
Cie Financiere Richemont SA Com CHF1.00	9,708	1,427,889	2.33
Transportation: 2.14% (30 Nov 2023: 0.00%)			
Kuehne + Nagel International AG Com CHF1.00	5,017	1,308,839	2.14
Total Switzerland		21,932,964	35.78
United States: 18.21% (30 Nov 2023: 23.63%)			
Agriculture: 0.00% (30 Nov 2023: 1.43%)			
Biotechnology: 0.18% (30 Nov 2023: 0.00%)			
Illumina Inc Com USD0.01	1,138	109,313	0.18
Commercial Services: 0.00% (30 Nov 2023: 0.65%)			
Computers: 0.75% (30 Nov 2023: 0.00%)			
Apple Inc Com USD0.00001	2,609	462,030	0.75
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 4.63%)			
Electronics: 0.98% (30 Nov 2023: 0.93%)			
Keysight Technologies Inc Class I Com NPV	4,691	598,388	0.98
Food: 1.31% (30 Nov 2023: 0.00%)			
Conagra Brands Inc Com USD5.00	29,152	802,378	1.31
Healthcare-Products: 2.68% (30 Nov 2023: 1.20%)			
Boston Scientific Corp Com USD0.01	12,929	900,004	1.47
IDEXX Laboratories Inc Com USD0.10	1,622	742,495	1.21
Healthcare-Services: 1.17% (30 Nov 2023: 0.00%)			
Catalent Inc Com USD0.01	11,179	553,904	0.90
HCA Healthcare Inc Com USD0.01	525	164,305	0.27
Insurance: 0.44% (30 Nov 2023: 0.00%)			
Progressive Corp Com USD1.00	1,397	271,756	0.44
Internet: 4.53% (30 Nov 2023: 8.29%)			
Amazon.com Inc Com USD0.01	17,071	2,774,509	4.53
Media: 1.17% (30 Nov 2023: 0.00%)			
Warner Bros Discovery Inc Com USD0.01	94,247	715,360	1.17
Oil & Gas: 0.00% (30 Nov 2023: 0.08%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.33%)			
Retail: 1.23% (30 Nov 2023: 2.10%)			
O'Reilly Automotive Inc Com USD0.01	41	36,380	0.06
Ulta Beauty Inc Com NPV	1,979	720,231	1.17

Invesco MSCI Europe ex-UK UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value EUR	% of Net Assets
Equities: 100.72% (30 Nov 2023: 99.67%) (continued)			
United States: 18.21% (30 Nov 2023: 23.63%) (continued)			
Semiconductors: 1.11% (30 Nov 2023: 0.00%)			
Advanced Micro Devices Inc Com USD0.01	2,559	393,420	0.64
Qorvo Inc Com USD0.0001	3,166	286,941	0.47
Software: 2.66% (30 Nov 2023: 3.99%)			
Cadence Design Systems Inc Com USD0.01	3,716	980,037	1.60
Fiserv Inc Com USD0.01	4,707	649,337	1.06
Total United States		11,160,788	18.21
Total Equities		61,747,732	100.72

Outperformance Swaps: -0.70% (30 Nov 2023: 0.34%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss EUR	% of Net Assets
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(178,146)	(0.29)
Société Générale	EUR	28/02/2025	(251,484)	(0.41)
Fair value outperformance swaps losses			(429,630)	(0.70)
Fair value outperformance swaps			(429,630)	(0.70)

	Fair Value EUR	% of Net Assets
Total value of investments	61,318,102	100.02
Cash and cash equivalents*	65	—
Other net liabilities	(14,247)	(0.02)
Net assets attributable to holders of redeemable participating shares	61,303,920	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 61,247,037.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	92.92
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	—
Other assets.	7.08
	100.00

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 104.91% (30 Nov 2023: 102.80%)			
Argentina: 1.34% (30 Nov 2023: 0.00%)			
Oil & Gas: 1.34% (30 Nov 2023: 0.00%)			
YPF SA ADR NPV	29,697	689,267	1.34
Total Argentina		689,267	1.34
Belgium: 0.02% (30 Nov 2023: 0.00%)			
Investment Companies: 0.02% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	131	9,983	0.02
Total Belgium		9,983	0.02
British Virgin Islands: 0.00% (30 Nov 2023: 1.03%)			
Food: 0.00% (30 Nov 2023: 0.73%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.30%)			
Total British Virgin Islands		—	—
Canada: 1.79% (30 Nov 2023: 0.00%)			
Banks: 1.79% (30 Nov 2023: 0.00%)			
Toronto-Dominion Bank Com NPV	16,410	917,647	1.79
Total Canada		917,647	1.79
Cayman Islands: 0.47% (30 Nov 2023: 2.27%)			
Commercial Services: 0.00% (30 Nov 2023: 0.29%)			
Internet: 0.47% (30 Nov 2023: 0.00%)			
Autohome Inc A NPV USD0.5000	8,471	240,577	0.47
Software: 0.00% (30 Nov 2023: 1.98%)			
Total Cayman Islands		240,577	0.47
Denmark: 0.02% (30 Nov 2023: 0.24%)			
Chemicals: 0.02% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	166	9,872	0.02
Electric: 0.00% (30 Nov 2023: 0.02%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.15%)			
Retail: 0.00% (30 Nov 2023: 0.07%)			
Transportation: 0.00% (30 Nov 2023: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	1	1,814	—
Total Denmark		11,686	0.02
Finland: 0.04% (30 Nov 2023: 0.17%)			
Forest Products & Paper: 0.02% (30 Nov 2023: 0.02%)			
UPM-Kymmene Oyj Com NPV	261	9,959	0.02
Hand/Machine Tools: 0.02% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	174	9,936	0.02
Insurance: 0.00% (30 Nov 2023: 0.07%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.08%)			
Total Finland		19,895	0.04
Germany: 0.05% (30 Nov 2023: 0.00%)			
Auto Parts & Equipment: 0.03% (30 Nov 2023: 0.00%)			
Hella GmbH & Co KGaA Com NPV	193	17,809	0.03
Chemicals: 0.02% (30 Nov 2023: 0.00%)			
Brenntag SE Class A Com NPV	140	10,028	0.02
Total Germany		27,837	0.05
India: 0.30% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.30% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	2,246	154,255	0.30
Total India		154,255	0.30
Ireland: 0.00% (30 Nov 2023: 0.55%)			
Environmental Control: 0.00% (30 Nov 2023: 0.55%)			
Total Ireland		—	—
Israel: 1.59% (30 Nov 2023: 0.00%)			
Machinery-Diversified: 0.29% (30 Nov 2023: 0.00%)			
Kornit Digital Ltd Com ILS0.01	10,563	150,206	0.29
Software: 1.30% (30 Nov 2023: 0.00%)			
JFrog Ltd Com USD0.010	20,674	665,083	1.30
Total Israel		815,289	1.59
Luxembourg: 0.00% (30 Nov 2023: 0.07%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.07%)			
Total Luxembourg		—	—

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 104.91% (30 Nov 2023: 102.80%) (continued)			
Netherlands: 0.04% (30 Nov 2023: 0.00%)			
Engineering & Construction: 0.04% (30 Nov 2023: 0.00%)			
Royal BAM Group NV Com EUR0.10	4,778	19,970	0.04
Total Netherlands		19,970	0.04
Norway: 0.00% (30 Nov 2023: 0.10%)			
Banks: 0.00% (30 Nov 2023: 0.02%)			
Insurance: 0.00% (30 Nov 2023: 0.01%)			
Mining: 0.00% (30 Nov 2023: 0.07%)			
Total Norway		–	–
Portugal: 0.02% (30 Nov 2023: 0.00%)			
Electric: 0.02% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	2,490	10,086	0.02
Total Portugal		10,086	0.02
Sweden: 0.20% (30 Nov 2023: 0.43%)			
Banks: 0.00% (30 Nov 2023: 0.07%)			
Diversified Financial Services: 0.02% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	1,823	10,192	0.02
Entertainment: 0.02% (30 Nov 2023: 0.03%)			
Evolution AB NPV	95	10,189	0.02
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.07%)			
Healthcare-Services: 0.02% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	1,465	10,148	0.02
Home Furnishings: 0.00% (30 Nov 2023: 0.07%)			
Investment Companies: 0.06% (30 Nov 2023: 0.06%)			
Industrivarden AB Class A Com SEK2.50	574	20,357	0.04
Investor AB Class B NPV	373	10,087	0.02
Iron/Steel: 0.02% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	1,712	9,936	0.02
Machinery-Diversified: 0.01% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	461	8,802	0.01
Mining: 0.00% (30 Nov 2023: 0.06%)			
Miscellaneous Manufacturing: 0.01% (30 Nov 2023: 0.00%)			
Trelleborg AB Class B Com SEK25.00	95	3,694	0.01
Private Equity: 0.00% (30 Nov 2023: 0.07%)			
Real Estate: 0.04% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	2,365	20,407	0.04
Total Sweden		103,812	0.20
Switzerland: 3.40% (30 Nov 2023: 8.50%)			
Biotechnology: 0.00% (30 Nov 2023: 0.03%)			
Building Materials: 0.02% (30 Nov 2023: 3.36%)			
Sika AG Com CHF0.01	32	9,680	0.02
Chemicals: 0.00% (30 Nov 2023: 0.07%)			
Food: 1.45% (30 Nov 2023: 4.83%)			
Nestle SA Com CHF0.10	7,065	748,358	1.45
Hand/Machine Tools: 0.02% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	40	10,109	0.02
Healthcare-Products: 0.00% (30 Nov 2023: 0.07%)			
Insurance: 0.68% (30 Nov 2023: 0.13%)			
Zurich Insurance Group AG Class A Com CHF0.10	663	348,127	0.68
Retail: 1.23% (30 Nov 2023: 0.01%)			
Swatch Group AG Com CHF0.45	15,133	630,717	1.23
Total Switzerland		1,746,991	3.40
United Kingdom: 0.94% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 0.94% (30 Nov 2023: 0.00%)			
AstraZeneca PLC ADR NPV	6,221	485,363	0.94
Total United Kingdom		485,363	0.94
United States: 94.69% (30 Nov 2023: 89.44%)			
Advertising: 2.21% (30 Nov 2023: 0.00%)			
Clear Channel Outdoor Holdings Inc Com NPV	790,048	1,137,669	2.21
Aerospace/Defense: 1.69% (30 Nov 2023: 1.29%)			
Kratos Defense & Security Solutions Com USD0.001	39,847	866,274	1.69

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 104.91% (30 Nov 2023: 102.80%) (continued)			
United States: 94.69% (30 Nov 2023: 89.44%) (continued)			
Airlines: 0.00% (30 Nov 2023: 0.99%)			
Apparel: 1.70% (30 Nov 2023: 0.06%)			
Crocs Inc Com USD0.001	338	52,606	0.10
Ralph Lauren Corp Com USD0.01	4,395	821,338	1.60
Auto Manufacturers: 0.00% (30 Nov 2023: 4.38%)			
Auto Parts & Equipment: 2.58% (30 Nov 2023: 0.11%)			
Commercial Vehicle Group Inc Com USD0.01	1,492	8,072	0.02
Standard Motor Products Inc Com USD2.00	25,608	786,422	1.53
Titan International Inc Com NPV	64,313	531,868	1.03
Banks: 2.25% (30 Nov 2023: 6.74%)			
Bridgewater Bancshares Inc Com USD0.001	1,005	11,326	0.02
Byline Bancorp Inc Com USD0.01	1,270	29,337	0.06
Heritage Financial Corp Com NPV	1,911	34,647	0.07
Hope Bancorp Inc Com USD0.001	70,657	744,018	1.45
Pathward Financial Inc Com USD0.01	469	25,002	0.05
Peapack-Gladstone Financial Corp Com NPV	1,509	32,745	0.06
Southern First Bancshares Inc Com USD0.01	269	7,390	0.02
Veritex Holdings Inc Com USD0.01	13,201	269,301	0.52
Beverages: 0.25% (30 Nov 2023: 0.29%)			
The Duckhorn Portfolio Inc Com USD0.01	16,173	130,516	0.25
Biotechnology: 3.80% (30 Nov 2023: 8.32%)			
ANI Pharmaceuticals Inc Com USD0.0001	6,856	444,954	0.87
Apellis Pharmaceuticals Inc Com USD0.0001	77	3,022	0.01
Blueprint Medicines Corp Com USD0.001	514	54,258	0.11
Cullinan Oncology Inc Com USD0.001	6,721	157,944	0.31
Design Therapeutics Inc Com USD0.0001	20,202	81,818	0.16
Emergent Biosolutions Inc Com USD0.001	20,122	114,695	0.22
Exelixis Inc Com USD0.001	5,259	114,068	0.22
Keros Therapeutics Inc Com USD0.0001	10,255	480,652	0.93
Nuvation Bio Inc Com USD0.0001	77,814	241,223	0.47
Ovid Therapeutics Inc Com USD0.001	4,487	13,730	0.03
Puma Biotechnology Inc Com USD0.0001	9,990	38,462	0.07
Stoke Therapeutics Inc Com USD0.0001	2,534	37,047	0.07
Ultragenyx Pharmaceutical Inc Com USD0.001	353	14,170	0.03
United Therapeutics Corp Com USD0.01	569	156,549	0.30
Building Materials: 0.17% (30 Nov 2023: 0.37%)			
American Woodmark Corp Com NPV	1,015	87,402	0.17
Chemicals: 1.66% (30 Nov 2023: 1.49%)			
Ingevity Corp Com USD0.01	17,488	854,289	1.66
Commercial Services: 9.34% (30 Nov 2023: 1.71%)			
API Group Corp Com USD0.0001	83,880	2,989,483	5.82
Block Inc Class A Com USD0.0000001	320	20,506	0.04
Forrester Research Inc Com USD0.01	642	11,550	0.02
Global Payments Com NPV	6,847	697,367	1.36
Graham Holdings Co Com USD1.00	1,438	1,081,994	2.10
Computers: 4.98% (30 Nov 2023: 4.20%)			
NetScout Systems Inc Com USD0.001	26,227	538,703	1.05
Qualys Inc Com USD0.001	1,721	242,007	0.47
Rapid7 Inc Com USD0.01	8,568	309,647	0.60
Super Micro Computer Inc Com USD0.001	1,855	1,455,266	2.83
Unisys Corp Com USD0.01	2,924	12,544	0.03
Diversified Financial Services: 2.02% (30 Nov 2023: 0.84%)			
Brightsphere Investment Group Inc Com USD0.001	6,779	150,291	0.29
Federated Investors Inc Class B Com NPV	16,066	532,909	1.04
International Money Express Inc Com USD0.0001	16,929	353,139	0.69
Electric: 0.00% (30 Nov 2023: 1.39%)			
Electronics: 3.62% (30 Nov 2023: 3.14%)			
FARO Technologies Inc Com USD0.001	1,155	21,633	0.04
GoPro Inc Class A Com USD0.0001	44,607	67,803	0.13
Identiv Inc Com USD0.001	10,406	45,266	0.09

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 104.91% (30 Nov 2023: 102.80%) (continued)			
United States: 94.69% (30 Nov 2023: 89.44%) (continued)			
Electronics: 3.62% (30 Nov 2023: 3.14%) (continued)			
Nextracker Inc Class A Com USD0.0001	17,830	983,681	1.92
Sanmina Corp Com USD0.01	10,782	738,998	1.44
Energy-Alternate Sources: 0.00% (30 Nov 2023: 0.26%)			
Engineering & Construction: 0.12% (30 Nov 2023: 0.07%)			
IES Holdings Inc Com USD0.01	392	59,760	0.12
Entertainment: 0.90% (30 Nov 2023: 0.82%)			
Rush Street Interactive Inc Class A Com USD0.0001	3,839	34,359	0.07
Warner Music Group Corp Class A Com USD0.001	14,318	426,390	0.83
Environmental Control: 0.14% (30 Nov 2023: 0.00%)			
Montrose Environmental Group Inc Com USD0.000004	1,534	72,113	0.14
Food: 0.15% (30 Nov 2023: 0.30%)			
Mondelez International Inc Class A Com NPV	625	42,831	0.09
Seneca Foods Class A Com USD0.25	543	32,102	0.06
Forest Products & Paper: 0.19% (30 Nov 2023: 0.00%)			
Clearwater Paper Corp Com USD0.0001	1,810	96,183	0.19
Healthcare-Products: 4.19% (30 Nov 2023: 0.56%)			
AtriCure Inc Com USD0.001	45,898	1,034,541	2.01
Cerus Corp Com USD0.001	13,606	24,355	0.05
Inogen Inc Com USD0.001	2,605	21,621	0.04
Intuitive Surgical Inc Com USD0.001	392	157,631	0.31
Masimo Corp Com USD0.001	483	60,133	0.12
Varex Imaging Corp Com USD0.01	55,226	853,242	1.66
Healthcare-Services: 0.09% (30 Nov 2023: 0.00%)			
Medpace Holdings Inc Com USD0.01	116	44,815	0.09
Home Builders: 1.32% (30 Nov 2023: 4.93%)			
DR Horton Inc Com USD0.01	4,605	680,619	1.32
Home Furnishings: 0.00% (30 Nov 2023: 0.76%)			
Household Products/Wares: 0.61% (30 Nov 2023: 0.00%)			
ACCO Brands Corp Com USD0.01	61,229	311,656	0.61
Insurance: 12.58% (30 Nov 2023: 3.09%)			
Berkshire Hathaway Inc Class B Com USD0.0033	1,702	705,309	1.37
Brown & Brown Inc Com USD0.1	7,933	710,083	1.38
Cincinnati Financial Corp Com USD2.00	719	84,540	0.17
eHealth Inc Com USD0.001	7,310	43,275	0.08
Genworth Financial Inc Class A Com USD0.001	247,424	1,556,297	3.03
Hanover Insurance Group Inc Com USD0.01	831	109,634	0.21
Horace Mann Educators Corp Com USD0.001	498	17,017	0.03
Markel Corp Com NPV	101	165,801	0.32
Marsh & McLennan Cos Inc Com USD1.00	3,406	707,017	1.38
Progressive Corp Com USD1.00	4,469	943,763	1.84
Prudential Financial Inc Com USD0.01	11,803	1,420,491	2.77
Internet: 6.11% (30 Nov 2023: 9.95%)			
Alphabet Inc Class A Com USD0.001	386	66,585	0.13
Amazon.com Inc Com USD0.01	3,814	672,942	1.31
CarParts.com Inc Com USD0.001	14,599	17,227	0.03
Etsy Inc Com USD0.001	263	16,693	0.03
Snap Inc Class A Com USD0.00001	90,701	1,362,329	2.65
Tripadvisor Inc Com USD0.001	8,530	156,525	0.30
Uber Technologies Inc Com USD0.00001	768	49,582	0.10
VeriSign Inc Com USD0.001	840	146,429	0.29
Yelp Inc Com USD0.000001	17,616	651,264	1.27
Leisure Time: 3.18% (30 Nov 2023: 0.00%)			
Malibu Boats Inc Class A Com USD0.01	42,455	1,632,819	3.18
Machinery-Construction & Mining: 0.06% (30 Nov 2023: 0.14%)			
Manitowoc Co Inc Com USD0.01	2,617	32,529	0.06
Machinery-Diversified: 3.62% (30 Nov 2023: 0.52%)			
DXP Enterprises Inc Com USD0.01	19,554	971,443	1.89
Thermon Group Holdings Com USD0.001	26,258	886,470	1.73

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 104.91% (30 Nov 2023: 102.80%) (continued)			
United States: 94.69% (30 Nov 2023: 89.44%) (continued)			
Media: 1.17% (30 Nov 2023: 0.03%)			
Altice USA Inc Class A Com USD0.01	9,044	22,429	0.04
Fox Corp Class B Com USD0.01	18,196	581,180	1.13
Metal Fabricate/Hardware: 0.82% (30 Nov 2023: 0.27%)			
L.B. Foster & Co Class A Com USD0.01	15,158	415,784	0.81
Tredegear Corp Com NPV	1,447	7,886	0.01
Mining: 0.06% (30 Nov 2023: 0.00%)			
Century Aluminum Co Com USD0.01	1,654	30,318	0.06
Oil & Gas: 1.05% (30 Nov 2023: 4.36%)			
Antero Resources Corporation USD0.01	3,426	122,068	0.24
Kosmos Energy Ltd Com USD0.01	68,697	419,052	0.81
Oil & Gas Services: 0.85% (30 Nov 2023: 0.01%)			
Geospace Technologies Corp Com USD0.01	1,921	18,941	0.04
Tidewater Inc Com USD0.001	2,120	219,060	0.43
Viper Energy Inc Class A Com USD0.000001	5,111	196,569	0.38
Packaging & Containers: 3.25% (30 Nov 2023: 0.08%)			
AptarGroup Inc Com USD0.01	906	133,807	0.26
Greif Inc Class A Com NPV	23,627	1,534,338	2.99
Pharmaceuticals: 1.96% (30 Nov 2023: 1.54%)			
Agios Pharmaceuticals Inc Com USD0.001	8,736	317,466	0.62
Amneal Pharmaceuticals Inc Class A Com USD0.01	25,588	170,928	0.33
Collegium Pharmaceutical Home Inc Com USD0.001	15,007	497,332	0.97
scPharmaceuticals Inc Com USD0.0001	5,413	21,165	0.04
Pipelines: 0.00% (30 Nov 2023: 1.53%)			
Retail: 0.14% (30 Nov 2023: 3.16%)			
Bassett Furniture Industries Inc Com USD5.00	172	2,582	—
Biglari Holdings Inc Class B Com NPV	361	71,835	0.14
Savings & Loans: 0.00% (30 Nov 2023: 0.24%)			
Semiconductors: 4.16% (30 Nov 2023: 3.86%)			
Cirrus Logic Inc Com USD0.001	17,916	2,054,965	4.00
Rambus Inc Com USD0.001	1,494	82,559	0.16
Software: 5.97% (30 Nov 2023: 12.33%)			
Appfolio Inc Class A Com USD0.0001	1,497	341,795	0.67
Cadence Design Systems Inc Com USD0.01	341	97,632	0.19
Cardlytics Inc Com USD0.0001	4,155	36,398	0.07
eGain Corp Com USD0.001	328	2,024	—
Ziff Davis Inc Com USD0.001	23,409	1,348,592	2.62
Oscar Health Inc Class A Com USD0.0001	35,452	707,622	1.38
salesforce.com Inc Com USD0.001	2,274	533,116	1.04
Telecommunications: 2.50% (30 Nov 2023: 2.57%)			
Ciena Corp Com USD0.01	23,914	1,151,937	2.24
CommScope Holdings Co Inc Com USD0.01	29,475	42,444	0.08
IDT Corp Class B Com USD0.01	2,211	89,612	0.18
Transportation: 1.56% (30 Nov 2023: 2.74%)			
Werner Enterprises Inc Com USD0.01	21,334	801,518	1.56
Water: 1.67% (30 Nov 2023: 0.00%)			
American States Water Co Class C Com NPV	11,646	857,029	1.67
Total United States		48,643,999	94.69
Total Equities		53,896,657	104.91

Outperformance Swaps:** -4.87% (30 Nov 2023: -2.78%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(123,741)	(0.24)
J.P. Morgan Securities plc	USD	29/11/2024	(2,321,310)	(4.52)

Invesco MSCI Saudi Arabia UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps:** -4.87% (30 Nov 2023: -2.78%) (continued)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(55,200)	(0.11)
Fair value outperformance swaps losses			(2,500,251)	(4.87)
Fair value outperformance swaps			(2,500,251)	(4.87)

	Fair Value USD	% of Net Assets
Total value of investments	51,396,406	100.04
Cash and cash equivalents*	37	—
Other net liabilities	(22,452)	(0.04)
Net assets attributable to holders of redeemable participating shares	51,373,991	100.00

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

**These outperformance swaps track the MSCI Saudi Arabia 20/35 Index.

Combined notional values of outperformance swaps losses 53,486,999.

	% of Total Assets
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.	—
Financial derivative instruments.	—
Other assets.	0.50
	100.00

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*
Schedule of Investments

As at 31 May 2024

*The Fund terminated on 3 May 2023.

Invesco Communications S&P US Select Sector UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 102.45%)			
Argentina: 0.00% (30 Nov 2023: 0.48%)			
Banks: 0.00% (30 Nov 2023: 0.48%)			
Total Argentina		–	–
Belgium: 0.40% (30 Nov 2023: 0.51%)			
Electric: 0.00% (30 Nov 2023: 0.51%)			
Investment Companies: 0.40% (30 Nov 2023: 0.00%)			
Groupe Bruxelles Lambert SA Com NPV	7,261	553,355	0.40
Total Belgium		553,355	0.40
British Virgin Islands: 0.00% (30 Nov 2023: 0.50%)			
Food: 0.00% (30 Nov 2023: 0.50%)			
Total British Virgin Islands		–	–
Canada: 0.00% (30 Nov 2023: 0.92%)			
Biotechnology: 0.00% (30 Nov 2023: 0.36%)			
Mining: 0.00% (30 Nov 2023: 0.56%)			
Total Canada		–	–
Cayman Islands: 2.16% (30 Nov 2023: 0.41%)			
Internet: 2.16% (30 Nov 2023: 0.41%)			
Autohome Inc A NPV USD0.5000	62,812	1,783,861	1.27
Sea Limited Class A	18,489	1,248,377	0.89
Total Cayman Islands		3,032,238	2.16
Denmark: 2.40% (30 Nov 2023: 1.80%)			
Banks: 0.33% (30 Nov 2023: 0.00%)			
Ringkjøbing Landbobank A/S Com DKK1.00	2,584	462,591	0.33
Building Materials: 0.54% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	1,798	753,670	0.54
Chemicals: 0.84% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	19,887	1,182,678	0.84
Pharmaceuticals: 0.69% (30 Nov 2023: 1.80%)			
Novo Nordisk A/S Class B Com DKK0.1	7,134	962,836	0.69
Total Denmark		3,361,775	2.40
Finland: 0.64% (30 Nov 2023: 0.74%)			
Hand/Machine Tools: 0.41% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	10,059	574,395	0.41
Iron/Steel: 0.23% (30 Nov 2023: 0.15%)			
Outokumpu Oyj Com NPV	76,934	318,543	0.23
Oil & Gas: 0.00% (30 Nov 2023: 0.59%)			
Total Finland		892,938	0.64
Germany: 2.52% (30 Nov 2023: 2.92%)			
Auto Parts & Equipment: 0.44% (30 Nov 2023: 0.00%)			
Continental AG Class A Com NPV	9,058	612,029	0.44
Building Materials: 0.00% (30 Nov 2023: 0.60%)			
Chemicals: 0.00% (30 Nov 2023: 0.14%)			
Electric: 0.44% (30 Nov 2023: 1.17%)			
RWE AG Class A Com NPV	16,201	612,759	0.44
Entertainment: 0.41% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	6,717	578,983	0.41
Food: 0.00% (30 Nov 2023: 0.40%)			
Household Products/Wares: 0.44% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	7,707	615,790	0.44
Insurance: 0.35% (30 Nov 2023: 0.45%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	996	495,108	0.35
Miscellaneous Manufacturing: 0.44% (30 Nov 2023: 0.16%)			
Siemens AG Com NPV	3,187	609,826	0.44
Total Germany		3,524,495	2.52
India: 0.30% (30 Nov 2023: 1.82%)			
Banks: 0.00% (30 Nov 2023: 1.82%)			
Pharmaceuticals: 0.30% (30 Nov 2023: 0.00%)			
Dr Reddys Laboratories USD0.325	6,081	417,643	0.30
Total India		417,643	0.30

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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 102.45%) (continued)			
Ireland: 0.44% (30 Nov 2023: 0.00%)			
Auto Parts & Equipment: 0.44% (30 Nov 2023: 0.00%)			
Adient PLC Com USD0.001	22,058	622,918	0.44
Total Ireland		622,918	0.44
Israel: 2.33% (30 Nov 2023: 0.00%)			
Electronics: 0.43% (30 Nov 2023: 0.00%)			
Camtek Ltd ILS0.010	5,872	601,352	0.43
Internet: 0.24% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	2,082	335,410	0.24
Software: 1.66% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	63,236	1,974,228	1.41
JFrog Ltd Com USD0.010	11,200	360,304	0.25
Total Israel		3,271,294	2.33
Mexico: 0.00% (30 Nov 2023: 0.41%)			
Beverages: 0.00% (30 Nov 2023: 0.41%)			
Total Mexico		-	-
Netherlands: 0.42% (30 Nov 2023: 0.94%)			
Biotechnology: 0.00% (30 Nov 2023: 0.35%)			
Chemicals: 0.00% (30 Nov 2023: 0.59%)			
Semiconductors: 0.42% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	622	588,002	0.42
Total Netherlands		588,002	0.42
Norway: 0.00% (30 Nov 2023: 0.58%)			
Banks: 0.00% (30 Nov 2023: 0.58%)			
Total Norway		-	-
Portugal: 1.00% (30 Nov 2023: 0.00%)			
Electric: 0.88% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	303,700	1,230,099	0.88
Food: 0.12% (30 Nov 2023: 0.00%)			
Sonae SGPS SA Com EUR1.00	171,464	176,462	0.12
Total Portugal		1,406,561	1.00
Puerto Rico: 0.28% (30 Nov 2023: 0.00%)			
Banks: 0.28% (30 Nov 2023: 0.00%)			
OFG Bancorp Com USD1.00	10,401	386,501	0.28
Total Puerto Rico		386,501	0.28
Sweden: 1.96% (30 Nov 2023: 1.68%)			
Banks: 0.00% (30 Nov 2023: 0.59%)			
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.60%)			
Healthcare-Products: 0.10% (30 Nov 2023: 0.00%)			
Biotage AB Class A Com SEK1.28	8,047	141,855	0.10
Home Furnishings: 0.44% (30 Nov 2023: 0.14%)			
Electrolux AB Class B Com NPV	64,157	608,678	0.44
Investment Companies: 0.74% (30 Nov 2023: 0.00%)			
Industrivarden AB Class A Com SEK2.50	11,782	417,857	0.30
Investor AB Class A NPV	22,757	610,621	0.44
Iron/Steel: 0.16% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	39,500	229,251	0.16
Machinery-Diversified: 0.41% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class B Com SEK0.64	35,191	579,702	0.41
Mining: 0.00% (30 Nov 2023: 0.22%)			
Miscellaneous Manufacturing: 0.11% (30 Nov 2023: 0.00%)			
Hexpol Class B Com NPV	12,675	154,502	0.11
Telecommunications: 0.00% (30 Nov 2023: 0.13%)			
Total Sweden		2,742,466	1.96
Switzerland: 0.33% (30 Nov 2023: 4.42%)			
Building Materials: 0.00% (30 Nov 2023: 1.06%)			
Energy-Alternate Sources: 0.21% (30 Nov 2023: 0.00%)			
Landis+Gyr Group AG Class A Com CHF10.00	3,541	300,660	0.21
Food: 0.00% (30 Nov 2023: 1.20%)			
Hand/Machine Tools: 0.12% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	658	166,296	0.12

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 102.45%) (continued)			
Switzerland: 0.33% (30 Nov 2023: 4.42%) (continued)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.76%)			
Insurance: 0.00% (30 Nov 2023: 1.20%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.20%)			
Total Switzerland		466,956	0.33
United States: 84.51% (30 Nov 2023: 84.32%)			
Agriculture: 0.11% (30 Nov 2023: 0.00%)			
Altria Group Inc Com USD0.33	2,529	116,966	0.08
Darling Ingredients Inc Com USD0.01	970	39,188	0.03
Apparel: 0.00% (30 Nov 2023: 2.00%)			
Auto Parts & Equipment: 0.42% (30 Nov 2023: 2.92%)			
Goodyear Tire & Rubber Co Com NPV	376	4,628	—
Titan International Inc Com NPV	70,817	585,657	0.42
Banks: 5.62% (30 Nov 2023: 0.62%)			
Ameris Bancorp Com USD1.00	8,109	405,044	0.29
BankUnited Inc Com USD0.01	9,046	259,530	0.19
First Internet Bancorp Com NPV	884	26,043	0.02
Fulton Financial Corp Com USD2.50	246,613	4,152,963	2.96
Huntington Bancshares Inc Com USD0.01	103,198	1,436,516	1.02
Merchants Bancorp Com NPV	12,958	518,968	0.37
Peapack-Gladstone Financial Corp Com NPV	3,933	85,346	0.06
UMB Financial Corp Com USD1.00	12,059	994,144	0.71
Beverages: 1.95% (30 Nov 2023: 1.99%)			
Boston Beer Co Inc Class A Com USD0.01	636	199,494	0.14
Coca-Cola Co Com USD0.25	35,405	2,228,037	1.59
National Beverage Corp Com USD0.01	861	39,778	0.03
The Duckhorn Portfolio Inc Com USD0.01	32,733	264,155	0.19
Biotechnology: 6.54% (30 Nov 2023: 7.56%)			
Alnylam Pharmaceuticals Inc Com USD0.01	3,142	466,367	0.33
Bio-Rad Laboratories Inc Class A Com USD0.0001	1,218	349,395	0.25
Cara Therapeutics Inc Com USD0.001	5,551	3,605	—
Dyne Therapeutics Inc Com USD0.0001	828	26,397	0.02
Fate Therapeutics Com USD0.001	10,352	38,095	0.03
Insmed Inc Com USD0.01	114,419	6,298,766	4.50
Nuvation Bio Inc Com USD0.0001	21,775	67,502	0.05
Stoke Therapeutics Inc Com USD0.0001	67,088	980,827	0.70
Syndax Pharmaceuticals Inc Com USD0.0001	30,128	580,566	0.41
Tarsus Pharmaceuticals Com USD0.0001	2,534	83,521	0.06
TG Therapeutics Inc Com USD0.001	16,539	269,586	0.19
Building Materials: 2.26% (30 Nov 2023: 1.13%)			
Armstrong World Industries Inc Com USD0.01	2,299	266,225	0.19
AZEK Co Inc Class A Com USD0.001	11,351	544,394	0.39
Gibraltar Industries Inc Com USD0.01	609	45,955	0.03
Owens Corning Com USD0.001	12,730	2,305,021	1.65
Chemicals: 2.13% (30 Nov 2023: 0.72%)			
Balchem Corp Com USD0.07	1,476	226,714	0.16
Huntsman Corp Com USD0.01	28,204	699,459	0.50
International Flavors & Fragrances Inc Com USD0.13	20,890	2,009,200	1.43
Unifi Inc Com USD0.10	7,781	50,966	0.04
Commercial Services: 3.82% (30 Nov 2023: 5.52%)			
American Public Education Inc Com USD0.01	36,903	642,112	0.46
API Group Corp Com USD0.0001	5,964	212,557	0.15
Global Payments Com NPV	1,053	107,248	0.08
PayPal Holdings Inc Com USD0.0001	859	54,109	0.04
Vestis Corp Com USD0.01	352,188	4,338,956	3.09
Computers: 1.87% (30 Nov 2023: 4.00%)			
Apple Inc Com USD0.00001	9,578	1,841,371	1.31
EPAM Systems Inc Com USD0.001	1,872	333,085	0.24
NetScout Systems Inc Com USD0.001	21,506	441,733	0.32

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 102.45%) (continued)			
United States: 84.51% (30 Nov 2023: 84.32%) (continued)			
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 2.92%)			
Distribution/Wholesale: 0.01% (30 Nov 2023: 0.18%)			
Resideo Technologies Inc Com USD0.001	672	14,515	0.01
Diversified Financial Services: 2.31% (30 Nov 2023: 2.59%)			
Ameriprise Financial Inc Com USD0.01	4,184	1,826,776	1.30
EZCORP Inc Class A Com USD0.01	26,592	278,950	0.20
Federated Investors Inc Class B Com NPV	10,444	346,428	0.25
Flywire Corp Com USD0.0001	37,115	636,522	0.45
I3 Verticals Inc Class A Com USD0.0001	4,735	92,238	0.07
StoneX Group Inc Com USD0.01	760	57,053	0.04
Electric: 0.67% (30 Nov 2023: 0.00%)			
Unitil Corp Com NPV	17,466	934,256	0.67
Electrical Components & Equipment: 0.03% (30 Nov 2023: 0.34%)			
nLight Inc Com NPV	3,251	42,751	0.03
Electronics: 1.90% (30 Nov 2023: 2.15%)			
FARO Technologies Inc Com USD0.001	2,898	54,280	0.04
Identiv Inc Com USD0.001	10,338	44,970	0.03
Nextracker Inc Class A Com USD0.0001	23,707	1,307,915	0.93
OSI Systems Inc Com NPV	1	144	—
Sanmina Corp Com USD0.01	18,396	1,260,862	0.90
Engineering & Construction: 0.39% (30 Nov 2023: 1.91%)			
Dycom Industries Com USD0.33	2,169	390,333	0.28
IES Holdings Inc Com USD0.01	594	90,555	0.07
Mistras Group Inc Com USD0.01	7,054	60,312	0.04
Entertainment: 0.24% (30 Nov 2023: 0.00%)			
Live Nation Entertainment Inc Class I Com USD0.01	3,622	339,526	0.24
Food: 0.81% (30 Nov 2023: 1.16%)			
Hain Celestial Group Inc Com USD0.01	58,414	447,451	0.32
Ingredion Inc Com USD0.01	5,320	625,526	0.45
Seneca Foods Class A Com USD0.25	1,031	60,953	0.04
Gas: 0.62% (30 Nov 2023: 0.00%)			
NiSource Inc Com USD0.01	23,843	692,878	0.49
UGI Corp Com NPV	6,866	174,808	0.13
Healthcare-Products: 3.20% (30 Nov 2023: 0.39%)			
Accuray Inc Com USD0.001	72,194	127,783	0.09
CareDx Inc Com USD0.001	17,169	223,369	0.16
Insulet Corp Com USD0.001	1	177	—
Natera Inc Com USD0.0001	38,798	4,133,151	2.95
Healthcare-Services: 4.31% (30 Nov 2023: 6.15%)			
Brookdale Senior Living Inc Com USD0.01	6,855	45,997	0.03
Charles River Laboratories International Inc Com USD0.01	940	195,934	0.14
DaVita Inc Com USD0.001	2,011	295,858	0.21
Elevance Health Inc Com USD0.01	6,710	3,613,201	2.58
RadNet Inc Com USD0.0001	21,725	1,273,954	0.91
Tenet Healthcare Corp Com USD0.05	4,555	615,927	0.44
Home Builders: 2.80% (30 Nov 2023: 2.73%)			
Hovnanian Enterprises Inc Class A Com USD0.01	1,614	232,061	0.16
Lennar Corp USD0.10	23,049	3,695,907	2.64
Home Furnishings: 0.00% (30 Nov 2023: 1.82%)			
Insurance: 5.97% (30 Nov 2023: 5.09%)			
Berkshire Hathaway Inc Class B Com USD0.0033	5,073	2,102,251	1.50
Cincinnati Financial Corp Com USD2.00	11,597	1,363,575	0.97
Hanover Insurance Group Inc Com USD0.01	3,089	407,532	0.29
Horace Mann Educators Corp Com USD0.001	24,125	824,351	0.59
Marsh & McLennan Cos Inc Com USD1.00	15,732	3,265,649	2.33
Progressive Corp Com USD1.00	1,905	402,298	0.29
Internet: 14.64% (30 Nov 2023: 12.36%)			
Alphabet Inc Class A Com USD0.001	34,322	5,920,545	4.22
Amazon.com Inc Com USD0.01	43,630	7,698,077	5.49
GoDaddy Inc Class A Com USD0.001	4,378	611,300	0.44

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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 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 102.45%) (continued)			
United States: 84.51% (30 Nov 2023: 84.32%) (continued)			
Internet: 14.64% (30 Nov 2023: 12.36%) (continued)			
Netflix Inc Com USD0.001	2,204	1,414,131	1.01
Snap Inc Class A Com USD0.00001	237,563	3,568,196	2.55
Tripadvisor Inc Com USD0.001	70,832	1,299,767	0.93
Lodging: 0.03% (30 Nov 2023: 0.07%)			
Century Casinos Inc Com USD0.01	13,694	36,563	0.03
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.30%)			
Machinery-Diversified: 0.30% (30 Nov 2023: 0.00%)			
CSW Industrials Inc Com USD0.01	312	79,329	0.06
Enovis Corp Com USD0.001	6,860	344,852	0.24
Media: 0.13% (30 Nov 2023: 2.79%)			
Altice USA Inc Class A Com USD0.01	70,161	173,999	0.13
Metal Fabricate/Hardware: 0.03% (30 Nov 2023: 0.03%)			
L.B. Foster & Co Class A Com USD0.01	1,127	30,914	0.02
Tredegar Corp Com NPV	1,008	5,493	0.01
Mining: 2.65% (30 Nov 2023: 0.00%)			
Freeport-McMoRan Inc Com USD0.10	70,421	3,713,299	2.65
Miscellaneous Manufacturing: 0.85% (30 Nov 2023: 0.01%)			
ESCO Technologies Inc Com USD0.01	5,326	581,227	0.41
Federal Signal Corp Com USD1.00	6,660	612,853	0.44
Oil & Gas: 2.53% (30 Nov 2023: 3.56%)			
Antero Resources Corporation USD0.01	5,391	192,081	0.14
Ovintiv Inc Com USD0.01	64,949	3,355,915	2.39
Oil & Gas Services: 4.84% (30 Nov 2023: 0.03%)			
Diamond Offshore Drilling Inc Com USD0.0001	25,353	384,858	0.28
Newpark Resources Inc Com USD0.01	4,014	34,039	0.02
NOV Inc Com USD0.01	302,480	5,692,674	4.06
Oil States International Inc Com USD0.01	150,077	670,844	0.48
Packaging & Containers: 0.34% (30 Nov 2023: 0.00%)			
Greif Inc Class A Com NPV	2,817	182,936	0.13
O-I Glass Com USD0.01	22,719	288,304	0.21
Pharmaceuticals: 2.26% (30 Nov 2023: 0.07%)			
AbbVie Inc Com USD0.01	16,664	2,686,903	1.92
Eagle Pharmaceuticals Inc Com USD0.001	1,864	6,468	—
Kura Oncology Inc Com USD0.0001	18,628	383,923	0.27
scPharmaceuticals Inc Com USD0.0001	10,850	42,424	0.03
USANA Health Sciences Inc Com USD0.001	1,090	51,884	0.04
Pipelines: 0.00% (30 Nov 2023: 0.85%)			
Private Equity: 0.18% (30 Nov 2023: 0.00%)			
Ares Management Corp Class A Com USD0.01	1,841	258,053	0.18
Retail: 2.27% (30 Nov 2023: 4.86%)			
AutoZone Inc Com USD0.01	302	836,522	0.60
Citi Trends Inc Com USD0.01	2,272	55,505	0.04
Dollar General Corp Com USD0.88	340	46,549	0.03
El Pollo Loco Holdings Inc Com USD0.01	4,435	47,366	0.03
GMS Inc Com USD0.01	22,780	2,140,409	1.53
Qurate Retail Inc Class A Com USD0.01	62,056	44,159	0.03
Zumiez Inc Com NPV	566	10,630	0.01
Savings & Loans: 0.00% (30 Nov 2023: 0.09%)			
Semiconductors: 0.77% (30 Nov 2023: 0.00%)			
Cirrus Logic Inc Com USD0.001	5,893	675,927	0.48
Marvell Technology Inc Com USD0.002	1	69	—
Micron Technology Inc Com USD0.10	1	125	—
Teradyne Inc Com USD0.13	2,830	398,860	0.29
Software: 1.26% (30 Nov 2023: 3.70%)			
ACI Worldwide Inc Com USD0.005	1,388	49,982	0.04
Cadence Design Systems Inc Com USD0.01	2,840	813,120	0.58
Oscar Health Inc Class A Com USD0.0001	17,030	339,919	0.24
Outset Medical Inc Com USD0.001	30,213	112,694	0.08
SPS Commerce Inc Com USD0.001	2,301	432,795	0.31

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.69% (30 Nov 2023: 102.45%) (continued)			
United States: 84.51% (30 Nov 2023: 84.32%) (continued)			
Software: 1.26% (30 Nov 2023: 3.70%) (continued)			
Take-Two Interactive Software Inc Com USD0.01	121	19,404	0.01
Telecommunications: 3.20% (30 Nov 2023: 1.45%)			
Calix Inc Com NPV	9,566	341,506	0.25
Ciena Corp Com USD0.01	5,732	276,110	0.20
CommScope Holdings Co Inc Com USD0.01	78,727	113,367	0.08
Motorola Solutions Inc Com USD0.01	10,264	3,745,436	2.67
Ribbon Communications Inc Com USD0.001	982	3,084	–
Textiles: 0.00% (30 Nov 2023: 0.00%)			
Culp Inc Com USD0.05	460	2,043	–
Transportation: 0.25% (30 Nov 2023: 0.26%)			
Kirby Corp Com USD0.10	2,854	354,381	0.25
Total United States		118,420,979	84.51
Total Equities		139,688,121	99.69

Outperformance Swaps: 0.31% (30 Nov 2023: -2.44%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	347,947	0.24
Morgan Stanley Capital Services LLC	USD	18/08/2027	95,849	0.07
Fair value outperformance swaps gains			443,796	0.31
Fair value outperformance swaps			443,796	0.31

	Fair Value USD	% of Net Assets
Total value of investments	140,131,917	100.00
Cash and cash equivalents*	115	–
Other net liabilities	(5,220)	–
Net assets attributable to holders of redeemable participating shares	140,126,812	100.00

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

**These outperformance swaps track the S&P Select Sector Capped 20% Communications Services Index.

Combined notional values of outperformance swaps gains 138,920,395.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.89
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.31
Other assets.	0.80
	100.00

Invesco S&P SmallCap 600 UCITS ETF

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.12% (30 Nov 2023: 100.27%)			
Bermuda: 0.40% (30 Nov 2023: 0.00%)			
Banks: 0.40% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	9,606	327,277	0.40
Total Bermuda		327,277	0.40
Brazil: 0.34% (30 Nov 2023: 0.42%)			
Beverages: 0.34% (30 Nov 2023: 0.42%)			
Ambev SA ADR NPV	124,536	276,470	0.34
Total Brazil		276,470	0.34
British Virgin Islands: 0.00% (30 Nov 2023: 0.42%)			
Food: 0.00% (30 Nov 2023: 0.42%)			
Total British Virgin Islands		–	–
Canada: 0.00% (30 Nov 2023: 0.43%)			
Biotechnology: 0.00% (30 Nov 2023: 0.43%)			
Total Canada		–	–
Denmark: 1.96% (30 Nov 2023: 1.32%)			
Building Materials: 0.66% (30 Nov 2023: 0.00%)			
Rockwool International A/S Class B Com DKK10.00	1,294	542,408	0.66
Pharmaceuticals: 1.30% (30 Nov 2023: 0.96%)			
Novo Nordisk A/S Class B Com DKK0.1	7,880	1,063,519	1.30
Retail: 0.00% (30 Nov 2023: 0.36%)			
Total Denmark		1,605,927	1.96
Finland: 1.85% (30 Nov 2023: 0.74%)			
Forest Products & Paper: 0.65% (30 Nov 2023: 0.00%)			
Stora Enso Oyj Com NPV	36,490	531,218	0.65
Hand/Machine Tools: 0.88% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	12,715	726,059	0.88
Insurance: 0.00% (30 Nov 2023: 0.36%)			
Iron/Steel: 0.32% (30 Nov 2023: 0.38%)			
Outokumpu Oyj Com NPV	62,880	260,353	0.32
Total Finland		1,517,630	1.85
Germany: 3.08% (30 Nov 2023: 0.67%)			
Aerospace/Defense: 0.14% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	207	118,607	0.14
Auto Manufacturers: 0.00% (30 Nov 2023: 0.36%)			
Electric: 0.90% (30 Nov 2023: 0.00%)			
RWE AG Class A Com NPV	19,600	741,317	0.90
Entertainment: 0.25% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	2,356	203,079	0.25
Food: 0.22% (30 Nov 2023: 0.31%)			
HelloFresh SE Com NPV	30,039	179,291	0.22
Household Products/Wares: 0.64% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Pref NPV	5,798	523,183	0.64
Iron/Steel: 0.30% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	50,758	249,396	0.30
Machinery-Construction & Mining: 0.63% (30 Nov 2023: 0.00%)			
Siemens Energy AG Class A Com NPV	19,011	512,244	0.63
Total Germany		2,527,117	3.08
Mexico: 1.27% (30 Nov 2023: 0.00%)			
Beverages: 1.27% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	9,053	1,037,655	1.27
Total Mexico		1,037,655	1.27
Netherlands: 1.76% (30 Nov 2023: 0.46%)			
Commercial Services: 0.00% (30 Nov 2023: 0.08%)			
Distribution/Wholesale: 0.14% (30 Nov 2023: 0.00%)			
IMCD Group NV Com EUR0.16	773	116,980	0.14
Insurance: 0.00% (30 Nov 2023: 0.38%)			
Media: 0.33% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	1,695	268,746	0.33
Semiconductors: 1.29% (30 Nov 2023: 0.00%)			
ASML Holding NV Com EUR0.09	1,113	1,052,164	1.29
Total Netherlands		1,437,890	1.76

Invesco S&P SmallCap 600 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.12% (30 Nov 2023: 100.27%) (continued)			
Norway: 0.38% (30 Nov 2023: 1.05%)			
Banks: 0.00% (30 Nov 2023: 0.35%)			
Insurance: 0.00% (30 Nov 2023: 0.35%)			
Mining: 0.00% (30 Nov 2023: 0.35%)			
Oil & Gas: 0.38% (30 Nov 2023: 0.00%)			
Equinor ASA Com NOK2.50	10,872	313,533	0.38
Total Norway		313,533	0.38
Puerto Rico: 0.38% (30 Nov 2023: 0.00%)			
Banks: 0.38% (30 Nov 2023: 0.00%)			
OFG Bancorp Com USD1.00	8,389	311,735	0.38
Total Puerto Rico		311,735	0.38
Sweden: 3.95% (30 Nov 2023: 0.92%)			
Banks: 0.15% (30 Nov 2023: 0.00%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	8,533	121,011	0.15
Entertainment: 0.58% (30 Nov 2023: 0.00%)			
Evolution AB NPV	4,462	478,562	0.58
Healthcare-Products: 0.15% (30 Nov 2023: 0.00%)			
Biotage AB Class A Com SEK1.28	7,086	124,914	0.15
Healthcare-Services: 0.15% (30 Nov 2023: 0.00%)			
Medicover AB Class B Com EUR0.20	6,641	124,268	0.15
Home Furnishings: 0.68% (30 Nov 2023: 0.35%)			
Electrolux AB Class B Com NPV	58,304	553,149	0.68
Investment Companies: 0.66% (30 Nov 2023: 0.36%)			
Industrivarden AB Class A Com SEK2.50	11,782	417,857	0.51
Investor AB Class A NPV	4,429	118,840	0.15
Iron/Steel: 0.19% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	27,293	158,404	0.19
Machinery-Construction & Mining: 0.62% (30 Nov 2023: 0.00%)			
Sandvik AB Class A Com SEK1.20	23,259	509,755	0.62
Machinery-Diversified: 0.62% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class B Com SEK0.64	30,782	507,072	0.62
Metal Fabricate/Hardware: 0.15% (30 Nov 2023: 0.00%)			
SKF AB Class B Com SEK2.50	5,464	119,128	0.15
Private Equity: 0.00% (30 Nov 2023: 0.21%)			
Total Sweden		3,232,960	3.95
Switzerland: 2.31% (30 Nov 2023: 2.80%)			
Building Materials: 0.79% (30 Nov 2023: 0.80%)			
Holcim Ltd Com CHF2.00	6,058	529,013	0.65
Sika AG Com CHF0.01	381	115,252	0.14
Commercial Services: 0.00% (30 Nov 2023: 0.36%)			
Food: 0.00% (30 Nov 2023: 0.36%)			
Insurance: 0.00% (30 Nov 2023: 0.72%)			
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.23%)			
Pharmaceuticals: 1.52% (30 Nov 2023: 0.00%)			
AC Immune SA CHF0.02	158,074	735,044	0.89
Roche Holding AG Com NPV	2,009	514,415	0.63
Retail: 0.00% (30 Nov 2023: 0.33%)			
Total Switzerland		1,893,724	2.31
United Kingdom: 1.89% (30 Nov 2023: 2.23%)			
Oil & Gas: 1.89% (30 Nov 2023: 0.00%)			
BP PLC ADR NPV	41,117	1,544,766	1.89
Pharmaceuticals: 0.00% (30 Nov 2023: 2.23%)			
Total United Kingdom		1,544,766	1.89
United States: 80.55% (30 Nov 2023: 88.81%)			
Aerospace/Defense: 0.43% (30 Nov 2023: 0.00%)			
Triumph Group Inc Com USD0.001	24,838	350,464	0.43
Agriculture: 0.21% (30 Nov 2023: 1.39%)			
Darling Ingredients Inc Com USD0.01	4,260	172,104	0.21
Airlines: 1.65% (30 Nov 2023: 0.00%)			
Alaska Air Group Inc Com USD0.01	32,260	1,355,565	1.65

Invesco S&P SmallCap 600 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.12% (30 Nov 2023: 100.27%) (continued)			
United States: 80.55% (30 Nov 2023: 88.81%) (continued)			
Apparel: 1.94% (30 Nov 2023: 1.54%)			
Crocs Inc Com USD0.001	10,231	1,592,353	1.94
Auto Parts & Equipment: 0.39% (30 Nov 2023: 0.33%)			
American Axle & Manufacturing Holdings Inc Com USD0.01	38,487	294,041	0.36
Goodyear Tire & Rubber Co Com NPV	1,960	24,127	0.03
Banks: 3.89% (30 Nov 2023: 5.44%)			
Ameris Bancorp Com USD1.00	35,625	1,779,469	2.17
Camden National Corp Com NPV	363	11,768	0.01
Citizens Financial Group Inc Com USD0.01	4,223	149,030	0.18
Heritage Financial Corp Com NPV	10,896	197,544	0.24
Independent Bank Corp Com USD0.01	7,547	383,312	0.47
Veritex Holdings Inc Com USD0.01	32,704	667,162	0.82
Beverages: 0.29% (30 Nov 2023: 2.36%)			
Boston Beer Co Inc Class A Com USD0.01	764	239,644	0.29
Biotechnology: 2.73% (30 Nov 2023: 4.21%)			
Amicus Therapeutics Inc Com USD0.01	98,417	964,487	1.18
Bio-Rad Laboratories Inc Class A Com USD0.0001	2,065	592,366	0.72
Fate Therapeutics Com USD0.001	52,194	192,074	0.24
Ionis Pharmaceuticals Inc Com USD0.001	1,778	66,799	0.08
Myriad Genetics Inc Com USD0.01	16,240	369,622	0.45
Q32 Bio Inc Com USD0.0001	57	1,454	—
Ultragenyx Pharmaceutical Inc Com USD0.001	1,257	50,456	0.06
Building Materials: 0.51% (30 Nov 2023: 1.22%)			
American Woodmark Corp Com NPV	4,812	414,361	0.51
Chemicals: 0.33% (30 Nov 2023: 2.86%)			
Codexis Inc Com USD0.0001	44,393	150,048	0.18
Valvoline Inc Com USD0.01	2,953	119,892	0.15
Coal: 0.38% (30 Nov 2023: 0.00%)			
Warrior Met Coal Inc Com USD0.01	4,552	311,493	0.38
Commercial Services: 6.49% (30 Nov 2023: 2.39%)			
API Group Corp Com USD0.0001	61,962	2,208,326	2.70
Arlo Technologies Inc Com USD0.001	33,594	477,371	0.58
Coursera Inc Com USD0.00001	44,788	340,389	0.42
Heidrick & Struggles International Inc Com USD0.01	25,347	868,895	1.06
Huron Consulting Group Inc Com USD0.01	3,272	288,950	0.35
Kelly Services Inc Class A Com USD1.00	38,565	838,403	1.02
PayPal Holdings Inc Com USD0.0001	4,627	291,455	0.36
Computers: 0.86% (30 Nov 2023: 2.62%)			
KBR Inc Com USD0.001	4,297	282,141	0.35
NetScout Systems Inc Com USD0.001	19,230	394,984	0.48
OneSpan Inc Com USD0.001	2,094	27,578	0.03
Distribution/Wholesale: 0.37% (30 Nov 2023: 1.42%)			
Resideo Technologies Inc Com USD0.001	14,086	304,258	0.37
Diversified Financial Services: 1.65% (30 Nov 2023: 1.14%)			
American Express Co Class C Com USD0.20	133	31,920	0.04
Enova International Inc Com USD0.00001	7,213	444,682	0.54
Federated Investors Inc Class B Com NPV	11,110	368,519	0.45
Mr. Cooper Group Inc Com USD0.01	6,076	506,738	0.62
Electric: 0.00% (30 Nov 2023: 0.05%)			
Electrical Components & Equipment: 0.58% (30 Nov 2023: 0.00%)			
AMETEK Inc Com USD0.01	2,797	474,315	0.58
Electronics: 0.48% (30 Nov 2023: 2.75%)			
Brady Corp Class A Com USD0.01	5,803	396,171	0.48
Energy-Alternate Sources: 1.50% (30 Nov 2023: 0.44%)			
Array Technologies Inc Com USD0.001	33,179	470,478	0.58
Shoals Technologies Group Inc Class A Com USD0.00001	95,865	754,458	0.92
Engineering & Construction: 1.97% (30 Nov 2023: 1.88%)			
Dycom Industries Com USD0.33	3,403	612,404	0.75
Granite Construction Inc Com USD0.01	12,372	770,652	0.94
IES Holdings Inc Com USD0.01	431	65,706	0.08

Invesco S&P SmallCap 600 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.12% (30 Nov 2023: 100.27%) (continued)			
United States: 80.55% (30 Nov 2023: 88.81%) (continued)			
Engineering & Construction: 1.97% (30 Nov 2023: 1.88%) (continued)			
Mistras Group Inc Com USD0.01	19,383	165,724	0.20
Entertainment: 0.26% (30 Nov 2023: 0.00%)			
Rush Street Interactive Inc Class A Com USD0.0001	7,669	68,638	0.08
Vail Resorts Inc Com USD0.01	760	143,427	0.18
Food: 0.00% (30 Nov 2023: 2.45%)			
Forest Products & Paper: 0.10% (30 Nov 2023: 0.10%)			
Clearwater Paper Corp Com USD0.0001	1,616	85,874	0.10
Gas: 0.17% (30 Nov 2023: 0.00%)			
UGI Corp Com NPV	5,389	137,204	0.17
Healthcare-Products: 5.02% (30 Nov 2023: 3.09%)			
Boston Scientific Corp Com USD0.01	19,965	1,508,755	1.84
Cooper Cos Inc Com USD0.10	14,414	1,359,385	1.66
Masimo Corp Com USD0.001	9,276	1,154,862	1.41
Nevro Corp Com USD0.001	9,092	85,010	0.11
Healthcare-Services: 6.67% (30 Nov 2023: 2.24%)			
Addus HomeCare Corp Com USD0.001	2,867	329,160	0.40
Brookdale Senior Living Inc Com USD0.01	56,423	378,598	0.47
Community Health Systems Inc Com USD0.01	27,293	108,080	0.13
Elevance Health Inc Com USD0.01	7,728	4,161,374	5.08
Select Medical Holdings Corp Com USD0.001	13,982	483,078	0.59
Home Builders: 0.00% (30 Nov 2023: 4.12%)			
Home Furnishings: 0.04% (30 Nov 2023: 0.03%)			
Universal Electronics Inc Com USD0.01	3,164	36,133	0.04
Household Products/Wares: 0.00% (30 Nov 2023: 0.80%)			
Insurance: 3.79% (30 Nov 2023: 5.67%)			
Berkshire Hathaway Inc Class B Com USD0.0033	2,868	1,188,499	1.45
Cincinnati Financial Corp Com USD2.00	1,063	124,988	0.15
Employers Holdings Inc Com USD0.01	4,126	174,035	0.21
Heritage Insurance Holdings Inc Com USD0.0001	4,251	36,133	0.05
Horace Mann Educators Corp Com USD0.001	11,409	389,845	0.48
Lincoln National Corp Com NPV	36,105	1,191,104	1.45
Internet: 8.04% (30 Nov 2023: 5.98%)			
Alphabet Inc Class A Com USD0.001	16,780	2,894,550	3.53
Amazon.com Inc Com USD0.01	3,740	659,886	0.81
CarParts.com Inc Com USD0.001	13,046	15,394	0.02
Q2 Holdings Inc Com USD0.0001	40,131	2,440,767	2.98
Tripadvisor Inc Com USD0.001	31,327	574,851	0.70
Iron/Steel: 0.36% (30 Nov 2023: 0.00%)			
ATI Inc Com USD0.10	4,769	292,531	0.36
Lodging: 0.73% (30 Nov 2023: 1.62%)			
Hilton Grand Vacations Inc Com USD0.01	14,378	594,243	0.73
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 2.64%)			
Machinery-Diversified: 0.05% (30 Nov 2023: 0.05%)			
CSW Industrials Inc Com USD0.01	154	39,156	0.05
Metal Fabricate/Hardware: 1.05% (30 Nov 2023: 0.00%)			
AZZ Inc Com USD1.00	10,277	862,035	1.05
Miscellaneous Manufacturing: 0.86% (30 Nov 2023: 0.06%)			
ESCO Technologies Inc Com USD0.01	6,054	660,673	0.80
Illinois Tool Works Inc Com NPV	196	47,579	0.06
Oil & Gas: 1.98% (30 Nov 2023: 2.15%)			
Antero Resources Corporation USD0.01	43,391	1,546,021	1.89
Gulfport Energy Corp Com USD0.01	458	74,109	0.09
Oil & Gas Services: 1.92% (30 Nov 2023: 4.34%)			
Helix Energy Solutions Group Inc Com NPV	33,231	382,489	0.47
Natural Gas Services Group Com USD0.01	3,238	70,459	0.08
US Silica Holdings Inc Com USD0.01	18,689	289,493	0.35
Viper Energy Inc Class A Com USD0.000001	21,662	833,120	1.02
Packaging & Containers: 0.35% (30 Nov 2023: 0.00%)			
O-I Glass Com USD0.01	22,706	288,139	0.35

Invesco S&P SmallCap 600 UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.12% (30 Nov 2023: 100.27%) (continued)			
United States: 80.55% (30 Nov 2023: 88.81%) (continued)			
Pharmaceuticals: 4.38% (30 Nov 2023: 1.87%)			
AbbVie Inc Com USD0.01	5,605	903,750	1.10
Amneal Pharmaceuticals Inc Class A Com USD0.01	3,200	21,376	0.03
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	8,599	363,996	0.44
Corbus Pharmaceuticals Holdings Inc Com USD0.001	4,593	196,580	0.24
Kura Oncology Inc Com USD0.0001	21,036	433,552	0.53
Pacira BioSciences Inc Com USD0.001	12,652	383,735	0.47
Sarepta Therapeutics Com USD0.0001	9,917	1,287,822	1.57
Pipelines: 0.00% (30 Nov 2023: 0.90%)			
Retail: 8.55% (30 Nov 2023: 11.51%)			
Burlington Stores Inc Com USD0.0001	6,667	1,600,413	1.95
Dollar Tree Inc Com USD0.01	6,547	772,219	0.94
El Pollo Loco Holdings Inc Com USD0.01	41,261	440,667	0.54
GMS Inc Com USD0.01	17,084	1,605,213	1.96
Lululemon Athletica Inc Com USD0.005	2,428	757,512	0.93
O'Reilly Automotive Inc Com USD0.01	325	313,059	0.38
Shake Shack Inc Class A Com USD0.01	15,773	1,496,700	1.83
Zumiez Inc Com NPV	728	13,672	0.02
Savings & Loans: 0.69% (30 Nov 2023: 1.27%)			
Pacific Premier Bancorp Inc Com USD0.01	25,351	563,806	0.69
Semiconductors: 1.95% (30 Nov 2023: 0.24%)			
Applied Materials Inc Com USD0.01	7,130	1,533,520	1.87
AXT Inc Com USD0.001	9,512	36,241	0.04
Cohu Inc Com USD1.00	892	28,758	0.04
Software: 2.08% (30 Nov 2023: 2.83%)			
Cadence Design Systems Inc Com USD0.01	4,866	1,393,184	1.70
Digi International Inc Com USD0.01	3,449	84,018	0.10
Immersion Corp Com USD0.001	22,895	228,721	0.28
Telecommunications: 2.58% (30 Nov 2023: 1.80%)			
CommScope Holdings Co Inc Com USD0.01	20,476	29,486	0.04
Harmonic Inc Com USD0.001	35,010	428,172	0.52
Iridium Communications Inc Com USD0.001	54,870	1,652,136	2.02
Textiles: 0.46% (30 Nov 2023: 0.52%)			
Mohawk Industries Inc Com USD0.01	3,099	377,861	0.46
Transportation: 0.00% (30 Nov 2023: 0.49%)			
Water: 1.82% (30 Nov 2023: 0.00%)			
American States Water Co Class C Com NPV	9,337	687,110	0.84
California Water Service Group Com USD0.01	16,171	806,771	0.98
Total United States		65,983,879	80.55
Total Equities		82,010,563	100.12

Outperformance Swaps:** -0.11% (30 Nov 2023: -0.26%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	98,701	0.12
Fair value outperformance swaps gain			98,701	0.12
Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(187,604)	(0.23)
Fair value outperformance swaps loss			(187,604)	(0.23)
Fair value outperformance swaps			(88,903)	(0.11)

Invesco S&P SmallCap 600 UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	Fair Value USD	% of Net Assets
Total value of investments	81,921,660	100.01
Cash and cash equivalents*	57	–
Other net liabilities	(7,502)	(0.01)
Net assets attributable to holders of redeemable participating shares	81,914,215	100.00

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

**These outperformance swaps track the S&P SmallCap 600 Index.

Combined notional values of outperformance swaps gain 40,547,493.

Combined notional values of outperformance swaps loss 40,837,388.

	% of Total Assets
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.	–
Financial derivative instruments.	0.12
Other assets.	0.13
	100.00

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 102.35%)			
Bermuda: 1.89% (30 Nov 2023: 0.00%)			
Banks: 1.89% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	6,108	208,100	1.89
Total Bermuda		208,100	1.89
Canada: 1.34% (30 Nov 2023: 3.13%)			
Leisure Time: 1.34% (30 Nov 2023: 0.00%)			
BRP Inc Com NPV	2,358	147,375	1.34
Mining: 0.00% (30 Nov 2023: 3.13%)			
Total Canada		147,375	1.34
Cayman Islands: 3.07% (30 Nov 2023: 4.09%)			
Biotechnology: 0.00% (30 Nov 2023: 1.24%)			
Internet: 2.00% (30 Nov 2023: 2.13%)			
Autohome Inc A NPV USD0.5000	7,730	219,532	2.00
Real Estate: 0.00% (30 Nov 2023: 0.72%)			
Semiconductors: 1.07% (30 Nov 2023: 0.00%)			
Ambarella Inc Com USD0.00045	2,020	117,685	1.07
Total Cayman Islands		337,217	3.07
Denmark: 0.69% (30 Nov 2023: 0.89%)			
Banks: 0.00% (30 Nov 2023: 0.18%)			
Beverages: 0.00% (30 Nov 2023: 0.09%)			
Chemicals: 0.25% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	461	27,416	0.25
Electric: 0.29% (30 Nov 2023: 0.21%)			
Orsted A/S Com DKK10.00	529	32,252	0.29
Pharmaceuticals: 0.15% (30 Nov 2023: 0.41%)			
Novo Nordisk A/S Class B Com DKK0.1	119	16,061	0.15
Total Denmark		75,729	0.69
Finland: 0.14% (30 Nov 2023: 0.21%)			
Hand/Machine Tools: 0.14% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	271	15,475	0.14
Insurance: 0.00% (30 Nov 2023: 0.21%)			
Total Finland		15,475	0.14
Germany: 0.67% (30 Nov 2023: 1.55%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.21%)			
Electric: 0.14% (30 Nov 2023: 0.31%)			
RWE AG Class A Com NPV	420	15,886	0.14
Electronics: 0.00% (30 Nov 2023: 0.21%)			
Entertainment: 0.14% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	174	14,998	0.14
Healthcare-Services: 0.14% (30 Nov 2023: 0.00%)			
Fresenius SE & Co KGaA Com NPV	490	15,575	0.14
Household Products/Wares: 0.15% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Com NPV	200	15,980	0.15
Insurance: 0.10% (30 Nov 2023: 0.21%)			
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	23	11,433	0.10
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 0.25%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 0.05%)			
Semiconductors: 0.00% (30 Nov 2023: 0.05%)			
Software: 0.00% (30 Nov 2023: 0.21%)			
Telecommunications: 0.00% (30 Nov 2023: 0.05%)			
Total Germany		73,872	0.67
India: 4.02% (30 Nov 2023: 2.55%)			
Banks: 1.36% (30 Nov 2023: 0.00%)			
ICICI Bank Ltd ADR NPV	5,614	150,119	1.36
Pharmaceuticals: 2.66% (30 Nov 2023: 2.55%)			
Dr Reddys Laboratories USD0.325	4,252	292,027	2.66
Total India		442,146	4.02
Ireland: 0.00% (30 Nov 2023: 0.88%)			
Environmental Control: 0.00% (30 Nov 2023: 0.88%)			
Total Ireland		-	-

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 102.35%) (continued)			
Israel: 6.43% (30 Nov 2023: 0.00%)			
Internet: 2.68% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	1,827	294,329	2.68
Software: 3.75% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	3,641	113,672	1.04
JFrog Ltd Com USD0.010	9,257	297,798	2.71
Total Israel		705,799	6.43
Luxembourg: 0.00% (30 Nov 2023: 0.13%)			
Iron/Steel: 0.00% (30 Nov 2023: 0.13%)			
Total Luxembourg		-	-
Mexico: 0.00% (30 Nov 2023: 2.32%)			
Media: 0.00% (30 Nov 2023: 2.32%)			
Total Mexico		-	-
Netherlands: 0.27% (30 Nov 2023: 0.34%)			
Chemicals: 0.00% (30 Nov 2023: 0.34%)			
Food: 0.14% (30 Nov 2023: 0.00%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	493	15,275	0.14
Internet: 0.13% (30 Nov 2023: 0.00%)			
Just Eat Takeaway.com NV Com EUR0.04	1,067	13,911	0.13
Total Netherlands		29,186	0.27
Norway: 0.14% (30 Nov 2023: 0.05%)			
Insurance: 0.00% (30 Nov 2023: 0.05%)			
Oil & Gas: 0.14% (30 Nov 2023: 0.00%)			
Aker BP ASA Com NOK1.00	620	15,875	0.14
Total Norway		15,875	0.14
Portugal: 0.29% (30 Nov 2023: 0.00%)			
Electric: 0.29% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	7,877	31,905	0.29
Total Portugal		31,905	0.29
Sweden: 0.67% (30 Nov 2023: 0.31%)			
Banks: 0.00% (30 Nov 2023: 0.05%)			
Diversified Financial Services: 0.15% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	2,924	16,348	0.15
Electrical Components & Equipment: 0.08% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	1,340	8,944	0.08
Home Furnishings: 0.00% (30 Nov 2023: 0.09%)			
Investment Companies: 0.30% (30 Nov 2023: 0.09%)			
Industrivarden AB Class A Com SEK2.50	915	32,451	0.30
Iron/Steel: 0.14% (30 Nov 2023: 0.00%)			
SSAB AB Class A Com SEK8.80	2,701	15,676	0.14
Mining: 0.00% (30 Nov 2023: 0.08%)			
Total Sweden		73,419	0.67
Switzerland: 1.26% (30 Nov 2023: 2.29%)			
Building Materials: 0.00% (30 Nov 2023: 0.30%)			
Electronics: 0.10% (30 Nov 2023: 0.00%)			
Dormakaba Holding AG Class A Com CHF0.10	20	10,774	0.10
Food: 0.00% (30 Nov 2023: 1.15%)			
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.21%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.18%)			
Insurance: 0.38% (30 Nov 2023: 0.28%)			
Swiss Re AG Class A Com CHF0.10	164	20,851	0.19
Zurich Insurance Group AG Class A Com CHF0.10	40	21,003	0.19
Machinery-Diversified: 0.14% (30 Nov 2023: 0.00%)			
Rieter Holding AG Com CHF5.00	108	15,731	0.14
Metal Fabricate/Hardware: 0.09% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	19	10,248	0.09
Pharmaceuticals: 0.44% (30 Nov 2023: 0.17%)			
Novartis AG Com CHF0.50	462	47,714	0.44
Retail: 0.11% (30 Nov 2023: 0.00%)			
Swatch Group AG Com CHF0.45	282	11,753	0.11
Total Switzerland		138,074	1.26

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 102.35%) (continued)			
United States: 80.13% (30 Nov 2023: 83.61%)			
Aerospace/Defense: 0.05% (30 Nov 2023: 0.00%)			
Astronics Corp Com USD0.01	284	5,839	0.05
Agriculture: 0.02% (30 Nov 2023: 0.00%)			
Tejon Ranch Co Class C Com USD0.50	122	2,224	0.02
Apparel: 0.00% (30 Nov 2023: 0.02%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.77%)			
Auto Parts & Equipment: 0.81% (30 Nov 2023: 0.17%)			
Standard Motor Products Inc Com USD2.00	2,892	88,813	0.81
Banks: 3.49% (30 Nov 2023: 8.28%)			
Bridgewater Bancshares Inc Com USD0.001	299	3,370	0.03
Enterprise Financial Services Corp Com USD0.01	1,017	39,348	0.36
Fulton Financial Corp Com USD2.50	17,560	295,710	2.69
Hanmi Financial Corp Com USD0.001	1,439	22,679	0.21
Metropolitan Bank Holding Corp Com USD0.01	46	1,934	0.02
Shore Bancshares Inc Com USD0.01	1,758	19,883	0.18
Beverages: 0.11% (30 Nov 2023: 0.00%)			
The Duckhorn Portfolio Inc Com USD0.01	1,467	11,839	0.11
Biotechnology: 7.67% (30 Nov 2023: 1.07%)			
4D Molecular Therapeutics Inc Com USD0.0001	11,908	285,435	2.60
ADMA Biologics Inc Com USD0.0001	4,370	41,733	0.38
Adverum Biotechnologies Inc USD0.001	19,254	152,492	1.39
ANI Pharmaceuticals Inc Com USD0.0001	651	42,250	0.38
Blueprint Medicines Corp Com USD0.001	402	42,435	0.39
Cullinan Oncology Inc Com USD0.001	3,704	87,044	0.79
Design Therapeutics Inc Com USD0.0001	8,105	32,825	0.30
Fate Therapeutics Com USD0.001	2,407	8,858	0.08
Nuvation Bio Inc Com USD0.0001	20,529	63,640	0.58
Organogenesis Holdings Inc Class A Com USD0.0001	30,928	85,052	0.77
REGENXBIO Inc Com USD0.0001	36	516	0.01
Building Materials: 0.00% (30 Nov 2023: 2.66%)			
Chemicals: 1.73% (30 Nov 2023: 2.58%)			
Balchem Corp Com USD0.07	270	41,472	0.38
Ingevity Corp Com USD0.01	786	38,396	0.35
Koppers Holdings Inc Com USD0.01	2,244	99,477	0.90
Unifi Inc Com USD0.10	1,609	10,539	0.10
Coal: 0.89% (30 Nov 2023: 0.00%)			
Peabody Energy Corp Com NPV	3,931	97,410	0.89
Commercial Services: 6.92% (30 Nov 2023: 4.50%)			
API Group Corp Com USD0.0001	1,045	37,244	0.34
Cross Country Healthcare Inc Com USD0.0001	1,007	15,226	0.14
Ennis Inc Com USD2.50	1,275	26,813	0.24
Forrester Research Inc Com USD0.01	2,702	48,609	0.44
Global Payments Com NPV	2,972	302,698	2.76
Graham Holdings Co Com USD1.00	58	43,641	0.40
Green Dot Corp Class A Com USD0.001	13,574	134,518	1.23
Heidrick & Struggles International Inc Com USD0.01	3,375	115,695	1.05
TrueBlue Inc Com NPV	3,266	35,273	0.32
Computers: 3.17% (30 Nov 2023: 1.15%)			
Apple Inc Com USD0.00001	1,587	305,101	2.78
OneSpan Inc Com USD0.001	2,139	28,171	0.25
Unisys Corp Com USD0.01	3,619	15,525	0.14
Distribution/Wholesale: 0.00% (30 Nov 2023: 2.67%)			
Diversified Financial Services: 8.83% (30 Nov 2023: 4.19%)			
Artisan Partners Asset Management Inc Class A Com USD0.01	939	41,344	0.38
Brightsphere Investment Group Inc Com USD0.001	7,258	160,910	1.46
Federated Investors Inc Class B Com NPV	9,164	303,970	2.77
I3 Verticals Inc Class A Com USD0.0001	9,253	180,248	1.64
International Money Express Inc Com USD0.0001	3,144	65,584	0.60
PRA Group Inc Com USD0.01	1,471	31,744	0.29
StoneX Group Inc Com USD0.01	2,482	186,324	1.69

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 102.35%) (continued)			
United States: 80.13% (30 Nov 2023: 83.61%) (continued)			
Electric: 0.24% (30 Nov 2023: 0.14%)			
ALLETE Inc Com NPV	422	26,649	0.24
Electronics: 1.73% (30 Nov 2023: 0.25%)			
FARO Technologies Inc Com USD0.001	4,643	86,963	0.79
Nextracker Inc Class A Com USD0.0001	923	50,922	0.46
Sanmina Corp Com USD0.01	762	52,228	0.48
Energy-Alternate Sources: 0.00% (30 Nov 2023: 2.74%)			
Green Plains Inc Com USD0.001	33	567	–
Engineering & Construction: 0.82% (30 Nov 2023: 1.14%)			
Mistras Group Inc Com USD0.01	323	2,762	0.02
MYR Group Inc Com USD0.01	565	87,609	0.80
Entertainment: 0.21% (30 Nov 2023: 0.72%)			
Rush Street Interactive Inc Class A Com USD0.0001	2,625	23,494	0.21
Food: 0.41% (30 Nov 2023: 1.84%)			
SpartanNash Co Class C Com NPV	2,283	44,861	0.41
Forest Products & Paper: 0.00% (30 Nov 2023: 1.08%)			
Gas: 2.67% (30 Nov 2023: 0.00%)			
UGI Corp Com NPV	11,500	292,790	2.67
Healthcare-Products: 2.04% (30 Nov 2023: 2.58%)			
Accuray Inc Com USD0.001	448	793	0.01
AngioDynamics Inc Com USD0.01	2,071	13,068	0.12
CareDx Inc Com USD0.001	1,886	24,537	0.22
Cerus Corp Com USD0.001	2,739	4,903	0.05
FONAR Corp Com USD0.0001	1,134	17,679	0.16
Inogen Inc Com USD0.001	758	6,291	0.06
Intuitive Surgical Inc Com USD0.001	176	70,773	0.64
Nevro Corp Com USD0.001	9,207	86,086	0.78
Healthcare-Services: 1.16% (30 Nov 2023: 0.20%)			
GeneDx Holdings Corp Class A Com USD0.0001	6,148	120,562	1.10
Medpace Holdings Inc Com USD0.01	18	6,954	0.06
Home Builders: 0.25% (30 Nov 2023: 1.97%)			
Forestar Group Inc Com USD1.00	799	27,174	0.25
Home Furnishings: 0.01% (30 Nov 2023: 0.04%)			
Universal Electronics Inc Com USD0.01	112	1,279	0.01
Household Products/Wares: 0.00% (30 Nov 2023: 0.76%)			
Insurance: 6.44% (30 Nov 2023: 1.47%)			
Employers Holdings Inc Com USD0.01	4,269	180,066	1.64
HCI Group Inc Com NPV	378	36,243	0.33
Horace Mann Educators Corp Com USD0.001	4,750	162,308	1.48
Kemper Corp Com USD0.10	367	21,961	0.20
Marsh & McLennan Cos Inc Com USD1.00	1,479	307,011	2.79
Internet: 8.33% (30 Nov 2023: 7.01%)			
Alphabet Inc Class A Com USD0.001	564	97,290	0.89
Amazon.com Inc Com USD0.01	1,656	292,185	2.66
Snap Inc Class A Com USD0.00001	34,999	525,685	4.78
Iron/Steel: 0.00% (30 Nov 2023: 0.19%)			
Lodging: 0.00% (30 Nov 2023: 0.54%)			
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 1.39%)			
Machinery-Diversified: 0.36% (30 Nov 2023: 0.00%)			
Applied Industrial Technologies Inc Com NPV	207	39,951	0.36
Media: 0.00% (30 Nov 2023: 0.96%)			
Metal Fabricate/Hardware: 1.80% (30 Nov 2023: 0.13%)			
L.B. Foster & Co Class A Com USD0.01	6,932	190,145	1.73
Tredegar Corp Com NPV	1,360	7,412	0.07
Mining: 0.00% (30 Nov 2023: 0.85%)			
Miscellaneous Manufacturing: 0.40% (30 Nov 2023: 0.10%)			
ESCO Technologies Inc Com USD0.01	407	44,416	0.40
Office/Business Equipment: 0.00% (30 Nov 2023: 1.25%)			
Oil & Gas: 2.53% (30 Nov 2023: 0.55%)			
Murphy Oil Corp Com USD1.00	4,413	188,832	1.72

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 102.35%) (continued)			
United States: 80.13% (30 Nov 2023: 83.61%) (continued)			
Oil & Gas: 2.53% (30 Nov 2023: 0.55%) (continued)			
SilverBow Resources Inc Com NPV	2,281	89,415	0.81
Oil & Gas Services: 3.73% (30 Nov 2023: 1.48%)			
Geospace Technologies Corp Com USD0.01	809	7,977	0.07
Matrix Service Co Class C Com USD0.01	14,800	178,784	1.63
Natural Gas Services Group Com USD0.01	10,254	223,127	2.03
Packaging & Containers: 0.00% (30 Nov 2023: 2.11%)			
Pharmaceuticals: 4.07% (30 Nov 2023: 3.73%)			
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	269	11,387	0.10
Chimerix Inc Com USD0.001	6,817	6,590	0.06
Collegium Pharmaceutical Home Inc Com USD0.001	1,188	39,370	0.36
Corbus Pharmaceuticals Holdings Inc Com USD0.001	2,064	88,339	0.80
Eagle Pharmaceuticals Inc Com USD0.001	779	2,703	0.03
Fulcrum Therapeutics Inc Com USD0.001	14,613	114,712	1.05
Optinose Inc Com USD0.001	2,221	2,399	0.02
PetIQ Inc Com USD0.001	8,722	181,069	1.65
Pipelines: 0.00% (30 Nov 2023: 5.94%)			
Real Estate: 0.00% (30 Nov 2023: 1.28%)			
Retail: 2.41% (30 Nov 2023: 2.24%)			
Biglari Holdings Inc Class B Com NPV	151	30,048	0.28
El Pollo Loco Holdings Inc Com USD0.01	843	9,003	0.08
GMS Inc Com USD0.01	1,914	179,839	1.64
Movado Group Inc Com USD0.01	1,670	44,255	0.40
Potbelly Corp Com USD0.01	130	1,164	0.01
Savings & Loans: 0.65% (30 Nov 2023: 2.37%)			
FS Bancorp Inc Com NPV	104	3,410	0.03
Southern Missouri Bancorp Inc Com USD0.01	1,615	68,008	0.62
Semiconductors: 0.64% (30 Nov 2023: 0.32%)			
Teradyne Inc Com USD0.13	498	70,188	0.64
Software: 4.32% (30 Nov 2023: 6.45%)			
Alignment Healthcare Inc Com USD0.001	10,715	84,434	0.77
DarioHealth Corp Com NPV	3,399	4,861	0.04
Immersion Corp Com USD0.001	524	5,235	0.05
Ziff Davis Inc Com USD0.001	668	38,483	0.35
Oscar Health Inc Class A Com USD0.0001	12,994	259,360	2.36
PDF Solutions Inc Com USD0.00015	2,346	82,157	0.75
Telecommunications: 0.81% (30 Nov 2023: 1.73%)			
Calix Inc Com NPV	1,128	40,270	0.37
Ooma Inc Com USD0.0001	4,288	37,048	0.34
Ribbon Communications Inc Com USD0.001	3,596	11,291	0.10
Textiles: 0.17% (30 Nov 2023: 0.00%)			
Culp Inc Com USD0.05	4,130	18,337	0.17
Water: 0.24% (30 Nov 2023: 0.00%)			
American States Water Co Class C Com NPV	360	26,492	0.24
Total United States		8,802,055	80.13
Total Equities		11,096,227	101.01

Invesco MSCI Kuwait UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Outperformance Swaps**: -0.96% (30 Nov 2023: -2.32%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(77,875)	(0.71)
J.P. Morgan Securities PLC	USD	29/11/2024	(11,574)	(0.10)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(16,131)	(0.15)
Fair value outperformance swaps losses			(105,580)	(0.96)
Fair value outperformance swaps			(105,580)	(0.96)

	Fair Value USD	% of Net Assets
Total value of investments	10,990,647	100.05
Cash and cash equivalents*	1,092,135	9.94
Other net liabilities	(1,098,115)	(9.99)
Net assets attributable to holders of redeemable participating shares	10,984,667	100.00

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

**These outperformance swaps track the MSCI Kuwait 20/35 Index.

Combined notional values of outperformance swaps losses 11,133,678.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	90.94
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	—
Other assets.	9.06
	100.00

Invesco S&P 500 ESG UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.45% (30 Nov 2023: 101.08%)			
Bermuda: 0.02% (30 Nov 2023: 0.00%)			
Transportation: 0.02% (30 Nov 2023: 0.00%)			
Golden Ocean Group Ltd Com USD0.01	44,548	641,046	0.02
Total Bermuda		641,046	0.02
Cayman Islands: 2.62% (30 Nov 2023: 1.85%)			
Commercial Services: 0.64% (30 Nov 2023: 0.00%)			
Stoneco Ltd Class A Com USD0.000079365	1,441,220	19,946,485	0.64
Internet: 1.98% (30 Nov 2023: 0.44%)			
PDD Inc ADR USD0.00002	328,350	49,180,263	1.57
Sea Limited Class A	188,472	12,725,629	0.41
Real Estate: 0.00% (30 Nov 2023: 0.73%)			
Software: 0.00% (30 Nov 2023: 0.68%)			
Total Cayman Islands		81,852,377	2.62
Denmark: 0.82% (30 Nov 2023: 1.13%)			
Banks: 0.19% (30 Nov 2023: 0.05%)			
Danske Bank A/S Com DKK10.00	174,814	5,360,927	0.17
Ringkjoebing Landbobank A/S Com DKK1.00	3,410	610,462	0.02
Biotechnology: 0.01% (30 Nov 2023: 0.00%)			
Genmab A/S Com DKK1.00	1,509	425,420	0.01
Electric: 0.06% (30 Nov 2023: 0.31%)			
Orsted A/S Com DKK10.00	28,222	1,720,668	0.06
Pharmaceuticals: 0.48% (30 Nov 2023: 0.18%)			
Novo Nordisk A/S Class B Com DKK0.1	111,316	15,023,699	0.48
Retail: 0.00% (30 Nov 2023: 0.38%)			
Transportation: 0.08% (30 Nov 2023: 0.21%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	1,285	2,331,282	0.08
Total Denmark		25,472,458	0.82
Finland: 0.08% (30 Nov 2023: 0.11%)			
Insurance: 0.00% (30 Nov 2023: 0.04%)			
Machinery-Diversified: 0.02% (30 Nov 2023: 0.00%)			
Kone Oyj Class B Com NPV	14,132	717,838	0.02
Oil & Gas: 0.01% (30 Nov 2023: 0.07%)			
Neste Oyj Com NPV	8,373	175,114	0.01
Telecommunications: 0.05% (30 Nov 2023: 0.00%)			
Elisa Oyj Com NPV	30,624	1,419,579	0.04
Nokia Oyj Com NPV	69,026	269,091	0.01
Total Finland		2,581,622	0.08
Germany: 2.13% (30 Nov 2023: 0.26%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 0.06%)			
Cosmetics/Personal Care: 0.04% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	8,923	1,398,291	0.04
Electric: 0.00% (30 Nov 2023: 0.03%)			
Entertainment: 0.01% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	3,412	294,103	0.01
Healthcare-Services: 0.05% (30 Nov 2023: 0.00%)			
Fresenius SE & Co KGaA Com NPV	44,545	1,415,924	0.05
Household Products/Wares: 0.01% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Pref NPV	3,462	312,394	0.01
Insurance: 0.99% (30 Nov 2023: 0.04%)			
Allianz SE Com NPV	30,447	8,868,191	0.28
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	44,468	22,104,878	0.71
Iron/Steel: 0.00% (30 Nov 2023: 0.00%)			
ThyssenKrupp AG Class A Com NPV	29,955	147,182	—
Semiconductors: 0.01% (30 Nov 2023: 0.03%)			
Infineon Technologies AG Class A Com NPV	7,586	303,267	0.01
Software: 0.00% (30 Nov 2023: 0.05%)			
Telecommunications: 1.02% (30 Nov 2023: 0.05%)			
Deutsche Telekom AG Com NPV	1,312,272	31,754,393	1.02
Total Germany		66,598,623	2.13

Invesco S&P 500 ESG UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.45% (30 Nov 2023: 101.08%) (continued)			
Ireland: 0.75% (30 Nov 2023: 1.13%)			
Building Materials: 0.00% (30 Nov 2023: 0.69%)			
Environmental Control: 0.31% (30 Nov 2023: 0.44%)			
Pentair PLC Com USD0.01	117,518	9,563,615	0.31
Insurance: 0.21% (30 Nov 2023: 0.00%)			
Willis Towers Watson PLC Com USD0.000304635	25,904	6,613,032	0.21
Miscellaneous Manufacturing: 0.23% (30 Nov 2023: 0.00%)			
Eaton Corp PLC Com USD0.01	21,922	7,296,738	0.23
Total Ireland		23,473,385	0.75
Luxembourg: 0.32% (30 Nov 2023: 0.54%)			
Internet: 0.29% (30 Nov 2023: 0.54%)			
Spotify Technology SA Com EUR0.000625	30,069	8,923,878	0.29
Oil & Gas Services: 0.03% (30 Nov 2023: 0.00%)			
Subsea 7 SA Com USD2.00	60,044	1,108,077	0.03
Total Luxembourg		10,031,955	0.32
Netherlands: 3.37% (30 Nov 2023: 0.47%)			
Banks: 0.50% (30 Nov 2023: 0.00%)			
ING Groep NV Com EUR0.01	884,650	15,715,595	0.50
Beverages: 0.04% (30 Nov 2023: 0.00%)			
Heineken Holding NV Com EUR1.60	15,977	1,302,582	0.04
Chemicals: 0.00% (30 Nov 2023: 0.06%)			
Commercial Services: 0.04% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	25,841	1,357,765	0.04
Food: 0.05% (30 Nov 2023: 0.00%)			
Koninklijke Ahold Delhaize NV Com EUR0.01	44,102	1,366,413	0.05
Healthcare-Products: 0.05% (30 Nov 2023: 0.00%)			
Koninklijke Philips NV Com EUR0.20	51,215	1,383,303	0.05
Media: 0.11% (30 Nov 2023: 0.00%)			
Wolters Kluwer NV Com EUR0.12	20,906	3,314,686	0.11
Semiconductors: 2.58% (30 Nov 2023: 0.00%)			
ASM International NV Com EUR0.04	11,822	8,216,304	0.26
ASML Holding NV Com EUR0.09	76,637	72,448,068	2.32
Trucking & Leasing: 0.00% (30 Nov 2023: 0.41%)			
Total Netherlands		105,104,716	3.37
Norway: 0.21% (30 Nov 2023: 0.59%)			
Banks: 0.06% (30 Nov 2023: 0.26%)			
DNB Bank ASA Com NOK12.50	95,174	1,859,699	0.06
Energy-Alternate Sources: 0.03% (30 Nov 2023: 0.00%)			
Nel ASA NOK0.200	1,478,761	1,126,509	0.03
Insurance: 0.11% (30 Nov 2023: 0.05%)			
Storebrand ASA Com NOK5.00	311,303	3,361,578	0.11
Mining: 0.00% (30 Nov 2023: 0.06%)			
Oil & Gas: 0.01% (30 Nov 2023: 0.22%)			
Equinor ASA Com NOK2.50	10,890	314,052	0.01
Total Norway		6,661,838	0.21
Portugal: 0.01% (30 Nov 2023: 0.00%)			
Food: 0.01% (30 Nov 2023: 0.00%)			
Sonae SGPS SA Com EUR1.00	299,536	308,267	0.01
Total Portugal		308,267	0.01
Sweden: 1.49% (30 Nov 2023: 2.24%)			
Banks: 0.24% (30 Nov 2023: 0.52%)			
Swedbank AB Class A Com SEK22.00	354,942	7,360,601	0.24
Building Materials: 0.00% (30 Nov 2023: 0.16%)			
Commercial Services: 0.26% (30 Nov 2023: 0.00%)			
Bravida Holding AB Class A Com SEK0.02	477,030	3,757,841	0.12
Securitas AB Class B Com SEK1.00	435,728	4,466,162	0.14
Cosmetics/Personal Care: 0.12% (30 Nov 2023: 0.24%)			
Essity AB Class B Com SEK3.35	148,960	3,817,057	0.12

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.45% (30 Nov 2023: 101.08%) (continued)			
Sweden: 1.49% (30 Nov 2023: 2.24%) (continued)			
Electronics: 0.00% (30 Nov 2023: 0.28%)			
Engineering & Construction: 0.00% (30 Nov 2023: 0.14%)			
Entertainment: 0.33% (30 Nov 2023: 0.00%)			
Evolution AB NPV	97,085	10,412,648	0.33
Hand/Machine Tools: 0.00% (30 Nov 2023: 0.06%)			
Healthcare-Products: 0.00% (30 Nov 2023: 0.10%)			
Getinge AB Class B Com SEK0.50	4,768	84,777	—
Holding Companies-Diversified: 0.00% (30 Nov 2023: 0.05%)			
Home Furnishings: 0.00% (30 Nov 2023: 0.02%)			
Investment Companies: 0.01% (30 Nov 2023: 0.00%)			
L E Lundbergforetagen AB Class B Com NPV	5,933	300,678	0.01
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.17%)			
Machinery-Diversified: 0.41% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	603,542	11,523,147	0.37
Hexagon AB Class B Com EUR0.22	126,061	1,380,807	0.04
Mining: 0.00% (30 Nov 2023: 0.11%)			
Miscellaneous Manufacturing: 0.04% (30 Nov 2023: 0.00%)			
Alfa Laval AB Class A Com SEK2.84	23,647	1,090,930	0.04
Real Estate: 0.08% (30 Nov 2023: 0.39%)			
Fabege AB Class A Com SEK30.82	140,161	1,190,754	0.04
Fastighets AB Balder NPV	183,474	1,232,674	0.04
Total Sweden		46,618,076	1.49
Switzerland: 5.05% (30 Nov 2023: 4.65%)			
Building Materials: 0.89% (30 Nov 2023: 0.74%)			
Belimo Holding AG CHF0.05	10,125	4,707,009	0.15
Geberit AG Com CHF0.10	7,356	4,487,885	0.15
Holcim Ltd Com CHF2.00	125,984	11,001,525	0.35
Sika AG Com CHF0.01	25,143	7,605,753	0.24
Chemicals: 0.39% (30 Nov 2023: 0.09%)			
EMS-Chemie Holding AG Com CHF0.01	4,589	3,784,536	0.12
Givaudan SA Com CHF10.00	1,789	8,402,149	0.27
Computers: 0.33% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	102,214	10,129,067	0.33
Diversified Financial Services: 0.01% (30 Nov 2023: 0.00%)			
Swissquote Group Holding SA Com CHF0.20	1,035	315,955	0.01
Electrical Components & Equipment: 0.28% (30 Nov 2023: 0.00%)			
ABB Ltd Com CHF0.12	157,582	8,628,895	0.28
Food: 0.37% (30 Nov 2023: 0.83%)			
Nestle SA Com CHF0.10	110,209	11,673,866	0.37
Hand/Machine Tools: 0.18% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	20,810	5,388,483	0.17
Schindler Holding AG Com CHF0.10 - Participation Certificate	1,229	310,605	0.01
Healthcare-Products: 0.53% (30 Nov 2023: 0.54%)			
Alcon Inc Com CHF0.04	79,451	7,075,429	0.23
Sonova Holding AG Com CHF0.05	22,031	6,954,979	0.22
Straumann Holding AG CHF0.01	19,650	2,548,414	0.08
Healthcare-Services: 0.24% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	13,985	7,540,109	0.24
Insurance: 0.62% (30 Nov 2023: 1.71%)			
Swiss Life Holding AG Com CHF5.10	2,531	1,761,306	0.06
Swiss Re AG Class A Com CHF0.10	73,591	9,356,420	0.30
Zurich Insurance Group AG Class A Com CHF0.10	15,617	8,200,165	0.26
Machinery-Construction & Mining: 0.00% (30 Nov 2023: 0.26%)			
Metal Fabricate/Hardware: 0.23% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	13,104	7,068,017	0.23
Pharmaceuticals: 0.71% (30 Nov 2023: 0.25%)			
Novartis AG Com CHF0.50	131,405	13,570,925	0.43
Roche Holding AG Com NPV	33,708	8,631,108	0.28
Private Equity: 0.25% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	5,905	7,893,849	0.25

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.45% (30 Nov 2023: 101.08%) (continued)			
Switzerland: 5.05% (30 Nov 2023: 4.65%) (continued)			
Real Estate: 0.02% (30 Nov 2023: 0.23%)			
PSP Swiss Property AG Com CHF0.10	4,097	514,538	0.02
Total Switzerland		157,550,987	5.05
United States: 83.58% (30 Nov 2023: 88.11%)			
Advertising: 0.30% (30 Nov 2023: 0.17%)			
Trade Desk Class A Com USD0.000001	102,115	9,474,230	0.30
Agriculture: 0.29% (30 Nov 2023: 0.07%)			
Archer-Daniels-Midland Co Class C Com NPV	144,371	9,014,525	0.29
Airlines: 0.14% (30 Nov 2023: 0.75%)			
American Airlines Group Inc Com 00.01	342,965	3,944,097	0.13
JetBlue Airways Corp Com USD0.01	70,921	396,449	0.01
Apparel: 0.12% (30 Nov 2023: 0.23%)			
Ralph Lauren Corp Com USD0.01	19,416	3,628,462	0.12
Auto Manufacturers: 0.04% (30 Nov 2023: 1.77%)			
Tesla Inc Com USD0.001	7,414	1,320,285	0.04
Auto Parts & Equipment: 0.16% (30 Nov 2023: 0.41%)			
Dana Inc Com USD0.01	349,177	4,909,429	0.16
Banks: 0.86% (30 Nov 2023: 0.41%)			
Community Bank System Inc Com USD1.00	44,351	2,016,198	0.07
Customers Bancorp Inc Com USD1.00	17,699	801,765	0.03
Fulton Financial Corp Com USD2.50	165,406	2,785,437	0.09
Merchants Bancorp Com NPV	102,974	4,124,109	0.13
Pathward Financial Inc Com USD0.01	60,056	3,201,585	0.10
Truist Financial Corp Com USD5.00	176,523	6,663,743	0.21
UMB Financial Corp Com USD1.00	88,523	7,297,836	0.23
Beverages: 0.26% (30 Nov 2023: 0.60%)			
Boston Beer Co Inc Class A Com USD0.01	21,888	6,865,612	0.22
The Duckhorn Portfolio Inc Com USD0.01	172,561	1,392,567	0.04
Biotechnology: 2.37% (30 Nov 2023: 5.02%)			
Amgen Inc Com USD0.0001	1,065	325,730	0.01
Exelixis Inc Com USD0.001	233,997	5,075,395	0.16
Gilead Sciences Inc Com USD0.001	245,300	15,765,431	0.51
Illumina Inc Com USD0.01	124,226	12,954,288	0.41
Incyte Corporation Com USD0.001	5,688	328,709	0.01
Intra-Cellular Therapies Inc Com USD0.0001	139,375	9,371,581	0.30
Regeneron Pharmaceuticals Inc Com USD0.001	29,574	28,987,252	0.93
Rigel Pharmaceuticals Inc Com USD0.001	1,196,413	1,169,853	0.04
Building Materials: 0.71% (30 Nov 2023: 0.01%)			
Apogee Enterprises Inc Com USD0.33	17,206	1,117,874	0.04
AZEK Co Inc Class A Com USD0.001	256,287	12,291,531	0.39
Lennox International Inc Com USD0.01	13,083	6,575,516	0.21
Owens Corning Com USD0.001	11,879	2,150,932	0.07
Chemicals: 1.28% (30 Nov 2023: 0.76%)			
Air Products and Chemicals Inc Com USD1.00	42,735	11,397,424	0.37
Ecolab Inc Com USD1.00	103,728	24,085,642	0.77
Koppers Holdings Inc Com USD0.01	101,585	4,503,263	0.14
Coal: 0.11% (30 Nov 2023: 0.09%)			
SunCoke Energy Inc Com USD0.01	328,794	3,468,777	0.11
Commercial Services: 4.21% (30 Nov 2023: 2.43%)			
Automatic Data Processing Inc Com USD0.10	79,907	19,570,823	0.63
Avis Budget Group Inc Com USD0.01	35,647	4,054,133	0.13
Block Inc Class A Com USD0.0000001	138,984	8,906,095	0.29
Grand Canyon Education Inc Com USD0.01	78,591	11,196,080	0.36
PayPal Holdings Inc Com USD0.0001	530,209	33,397,865	1.07
Quanta Services Inc Com USD0.00001	30,727	8,478,808	0.27
S&P Global Inc Com USD1.00	81,451	34,821,117	1.11
Verisk Analytics Com USD0.001	43,594	11,019,691	0.35
Computers: 8.46% (30 Nov 2023: 5.51%)			
Apple Inc Com USD0.00001	1,021,849	196,450,470	6.29
CrowdStrike Holdings Inc Class A Com USD0.0005	90,775	28,473,394	0.91

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.45% (30 Nov 2023: 101.08%) (continued)			
United States: 83.58% (30 Nov 2023: 88.11%) (continued)			
Computers: 8.46% (30 Nov 2023: 5.51%) (continued)			
Hewlett Packard Enterprise Co Com USD0.01	466,792	8,238,879	0.26
International Business Machines Corp Com USD0.20	146,780	24,490,243	0.79
NetScout Systems Inc Com USD0.001	162,775	3,343,399	0.11
Varonis Systems Inc Com USD0.001	59,911	2,573,777	0.08
Zscaler Inc Com USD0.001	2,741	465,860	0.02
Cosmetics/Personal Care: 2.87% (30 Nov 2023: 2.45%)			
Colgate-Palmolive Co Class C Com USD1.00	197,774	18,385,077	0.59
Coty Inc Class A Com USD0.01	257,963	2,672,497	0.08
Procter & Gamble Co Com NPV	417,678	68,724,738	2.20
Distribution/Wholesale: 0.00% (30 Nov 2023: 0.34%)			
Diversified Financial Services: 2.94% (30 Nov 2023: 2.64%)			
American Express Co Class C Com USD0.20	128,919	30,940,560	0.99
Ameriprise Financial Inc Com USD0.01	18,490	8,072,919	0.26
CME Group Inc Com USD0.01	5,615	1,139,733	0.03
Federated Investors Inc Class B Com NPV	301,069	9,986,459	0.32
Flywire Corp Com USD0.0001	77,286	1,325,455	0.04
Franklin Resources Inc Com USD0.10	279,916	6,606,017	0.21
Intercontinental Exchange Inc Class I Com USD0.01	111,170	14,885,670	0.48
Jefferies Financial Group Inc Class I Com USD1.00	67,103	3,121,631	0.10
Nasdaq Inc Com USD0.01	269,087	15,884,206	0.51
Electric: 0.31% (30 Nov 2023: 0.00%)			
Public Service Enterprise Group Inc Com NPV	126,251	9,564,784	0.31
Electrical Components & Equipment: 0.42% (30 Nov 2023: 0.00%)			
AMETEK Inc Com USD0.01	58,336	9,892,619	0.32
Emerson Electric Co Class C Com USD0.50	27,911	3,130,498	0.10
Electronics: 2.46% (30 Nov 2023: 0.96%)			
Arrow Electronics Inc Com USD1.00	183,884	24,145,812	0.77
Itron Inc Com NPV	40,101	4,312,863	0.14
Mettler-Toledo International Inc Com USD0.01	24,469	34,356,678	1.10
Nexttracker Inc Class A Com USD0.0001	87,100	4,805,307	0.15
OSI Systems Inc Com NPV	19,686	2,829,666	0.09
Waters Corp Com USD0.01	20,673	6,385,890	0.21
Energy-Alternate Sources: 0.50% (30 Nov 2023: 0.01%)			
Array Technologies Inc Com USD0.001	608,188	8,624,106	0.28
Fluence Energy Inc Class A Com USD0.00001	280,879	7,058,489	0.22
Engineering & Construction: 0.21% (30 Nov 2023: 0.74%)			
Dycor Industries Com USD0.33	21,036	3,785,638	0.12
Sterling Construction Co Inc Class C Com USD0.01	23,232	2,854,516	0.09
Entertainment: 0.25% (30 Nov 2023: 0.00%)			
Caesars Entertainment Inc Com NPV	34,710	1,234,288	0.04
Churchill Downs Inc Com NPV	50,152	6,494,689	0.21
Environmental Control: 0.32% (30 Nov 2023: 0.48%)			
Republic Services Inc Com USD0.01	54,566	10,105,078	0.32
Food: 0.33% (30 Nov 2023: 1.09%)			
Hain Celestial Group Inc Com USD0.01	304,393	2,331,650	0.07
Mondelez International Inc Class A Com NPV	61,928	4,243,926	0.14
Simply Good Foods Co Com USD0.01	93,511	3,599,239	0.12
Forest Products & Paper: 0.00% (30 Nov 2023: 0.16%)			
Gas: 0.22% (30 Nov 2023: 0.00%)			
UGI Corp Com NPV	266,292	6,779,794	0.22
Healthcare-Products: 4.12% (30 Nov 2023: 6.49%)			
Abbott Laboratories Com NPV	106,589	10,892,337	0.35
Boston Scientific Corp Com USD0.01	718,633	54,307,096	1.74
Edwards Lifesciences Corp Com USD1.00	190,685	16,568,624	0.53
Hologic Inc Com USD0.01	128,350	9,469,663	0.30
IDEXX Laboratories Inc Com USD0.10	35,859	17,820,130	0.57
Natera Inc Com USD0.0001	61,672	6,569,918	0.21
PerkinElmer Inc Com USD1.00	55,117	6,022,083	0.19
Tandem Diabetes Care Inc Com NPV	85,000	4,354,550	0.14

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.45% (30 Nov 2023: 101.08%) (continued)			
United States: 83.58% (30 Nov 2023: 88.11%) (continued)			
Healthcare-Products: 4.12% (30 Nov 2023: 6.49%) (continued)			
Zimmer Biomet Holdings Inc Com USD0.01	22,604	2,602,851	0.09
Healthcare-Services: 4.93% (30 Nov 2023: 1.23%)			
Centene Corp Com USD0.001	22,030	1,577,128	0.05
Elevance Health Inc Com USD0.01	111,785	60,194,001	1.93
Medpace Holdings Inc Com USD0.01	18,760	7,247,744	0.23
Tenet Healthcare Corp Com USD0.05	72,197	9,762,478	0.31
UnitedHealth Group Inc Com USD0.01	151,567	75,081,745	2.41
Home Builders: 0.75% (30 Nov 2023: 0.45%)			
Hovnanian Enterprises Inc Class A Com USD0.01	16,676	2,397,675	0.07
PulteGroup Inc Com USD0.01	124,262	14,578,418	0.47
Tri Pointe Homes Inc Com USD0.01	168,712	6,534,216	0.21
Insurance: 0.98% (30 Nov 2023: 2.11%)			
American International Group Inc Com USD2.50	59,511	4,690,657	0.15
Assurant Inc Com USD0.01	67,344	11,682,173	0.37
Genworth Financial Inc Class A Com USD0.001	155,778	979,844	0.03
Markel Corp Com NPV	1,258	2,065,120	0.07
Mercury General Corp Com NPV	95,842	5,350,859	0.17
Unum Group Com USD0.10	110,742	5,964,564	0.19
Internet: 5.37% (30 Nov 2023: 13.28%)			
Alphabet Inc Class A Com USD0.001	213,552	36,837,720	1.18
Alphabet Inc Class C Com USD0.001	108,929	18,949,289	0.60
Coupang Inc Class A Com USD0.0001	215,403	4,898,264	0.16
Etsy Inc Com USD0.001	146,689	9,310,351	0.30
Expedia Group Inc Com USD0.001	119,855	13,526,835	0.43
GoDaddy Inc Class A Com USD0.001	79,975	11,166,909	0.36
MercadoLibre Inc Com USD0.001	15,561	26,851,757	0.86
Perficient Inc Com USD0.001	53,600	3,974,440	0.13
Pinterest Inc Class A Com USD0.00001	84,658	3,512,460	0.11
Q2 Holdings Inc Com USD0.0001	25,541	1,553,404	0.05
Snap Inc Class A Com USD0.00001	724,643	10,884,138	0.35
Tripadvisor Inc Com USD0.001	60,290	1,106,322	0.03
Wayfair Inc Com USD0.001	224,216	13,338,610	0.43
Zillow Group Inc Class C Com USD0.0001	288,411	11,810,431	0.38
Iron/Steel: 0.00% (30 Nov 2023: 0.00%)			
Cleveland Cliffs Inc Com USD0.125	736	12,718	—
Lodging: 0.00% (30 Nov 2023: 0.42%)			
Machinery-Diversified: 0.32% (30 Nov 2023: 1.22%)			
Deere & Co Class C Com USD1.00	26,189	9,814,590	0.32
Mueller Water Products Inc Class A Com USD0.01	3,647	67,688	—
Media: 1.27% (30 Nov 2023: 1.29%)			
Comcast Corp Class A Com USD0.01	513,217	20,544,077	0.66
Liberty Broadband Corp Class C Com USD0.01	116,175	6,283,906	0.20
News Corp Class A Com USD0.01	174,835	4,753,764	0.15
Walt Disney Co Com USD0.01	76,728	7,972,806	0.26
Mining: 0.40% (30 Nov 2023: 0.46%)			
Freeport-McMoRan Inc Com USD0.10	168,803	8,900,982	0.28
Kaiser Aluminum Corp Com USD0.01	37,051	3,623,588	0.12
Miscellaneous Manufacturing: 0.70% (30 Nov 2023: 1.40%)			
Illinois Tool Works Inc Com NPV	61,654	14,966,508	0.48
Myers Industries Inc Com NPV	120,322	1,901,088	0.06
Parker-Hannifin Corp Com USD0.50	9,575	5,089,304	0.16
Oil & Gas: 1.21% (30 Nov 2023: 1.70%)			
Antero Resources Corporation USD0.01	176,834	6,300,595	0.20
Devon Energy Corp Com USD0.10	50,734	2,490,025	0.08
Marathon Petroleum Corp Com USD0.01	58,323	10,300,425	0.33
Murphy Oil Corp Com USD1.00	435,373	18,629,611	0.60
Packaging & Containers: 0.36% (30 Nov 2023: 0.17%)			
AptarGroup Inc Com USD0.01	48,947	7,228,988	0.23
O-I Glass Com USD0.01	310,969	3,946,197	0.13

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.45% (30 Nov 2023: 101.08%) (continued)			
United States: 83.58% (30 Nov 2023: 88.11%) (continued)			
Pharmaceuticals: 6.32% (30 Nov 2023: 4.98%)			
AbbVie Inc Com USD0.01	317,324	51,165,322	1.64
Bristol-Myers Squibb Co Class C Com USD0.10	728,271	29,924,665	0.96
CVS Health Corp Com USD0.01	6,966	415,174	0.01
Elanco Animal Health Inc Com NPV	1,260,959	22,293,755	0.72
Eli Lilly and Company Com NPV	31,702	26,006,419	0.83
Merck & Co Inc Com USD0.50	294,904	37,022,248	1.19
Neurocrine Biosciences Inc Com USD0.001	44,575	6,035,906	0.19
Pfizer Inc Com USD0.05	853,247	24,454,059	0.78
Pipelines: 0.95% (30 Nov 2023: 0.76%)			
Cheniere Energy Inc Com USD0.003	44,199	6,974,160	0.22
Equitrans Midstream Corporation Com NPV	592,166	8,456,130	0.27
Kinder Morgan Inc Com USD0.01	727,842	14,185,641	0.46
Real Estate: 0.79% (30 Nov 2023: 0.02%)			
CBRE Group Inc Class A Com USD0.01	235,704	20,758,451	0.66
Newmark Group Inc Class A Com USD0.01	383,000	3,987,030	0.13
Retail: 3.83% (30 Nov 2023: 2.30%)			
Burlington Stores Inc Com USD0.0001	4,170	1,001,009	0.03
Carvana Co Class C Com USD0.001	101,015	10,099,483	0.32
Chipotle Mexican Grill Inc Com USD0.01	3,746	11,723,182	0.38
Costco Wholesale Com USD0.005	25,219	20,424,616	0.65
Lowe's Cos Inc Com USD0.50	44,608	9,871,304	0.32
Lululemon Athletica Inc Com USD0.005	65,638	20,478,400	0.66
Starbucks Corp Com USD0.001	176,972	14,196,694	0.45
Target Corp Com USD0.08	9,466	1,478,211	0.05
TJX Cos Inc Com USD1.00	149,947	15,459,536	0.50
Ulta Beauty Inc Com NPV	1,979	781,883	0.02
Walmart Inc Com USD0.10	200,998	13,217,628	0.42
Yum! Brands Inc Com NPV	7,000	962,010	0.03
Semiconductors: 11.48% (30 Nov 2023: 8.00%)			
Advanced Micro Devices Inc Com USD0.01**	972,511	162,312,086	5.20
Applied Materials Inc Com USD0.01	35,140	7,557,917	0.24
Entegris Inc Com USD0.01	2,166	273,674	0.01
Impinj Inc Com USD0.001	272	44,518	—
Intel Corp Com USD0.001	1,947,199	60,071,089	1.92
Lam Research Corp Com USD0.001	31,488	29,360,675	0.94
Marvell Technology Inc Com USD0.002	30,513	2,099,600	0.07
Micron Technology Inc Com USD0.10	653,626	81,703,250	2.62
NVIDIA Corp Com USD0.001	3,251	3,564,172	0.11
ON Semiconductor Corp Com USD0.01	72,642	5,305,772	0.17
Photronics Inc Com USD0.01	224,645	6,144,046	0.20
Software: 8.45% (30 Nov 2023: 11.50%)			
Adobe Inc Com USD0.0001	89,384	39,754,428	1.27
Atlassian Corp Com Class A USD0.10	35,584	5,581,706	0.18
Broadridge Financial Solutions Inc Com USD0.01	33,974	6,820,966	0.22
DocuSign Inc Com USD0.0001	115,241	6,308,292	0.20
DoubleVerify Holdings Inc Com USD0.001	427,576	7,781,890	0.25
Dynatrace Inc Com USD0.001	156,383	7,151,400	0.23
Guidewire Software Inc Com USD0.0001	31,959	3,640,769	0.12
HashiCorp Inc Class A Com USD0.000015	453,831	15,239,645	0.49
Manhattan Associates Inc Com USD0.01	47,167	10,355,043	0.33
Microsoft Corp Com USD0.00000625	165,056	68,519,697	2.19
Paychex Inc Com USD0.01	23,430	2,815,349	0.09
ROBLOX Corp Class A Com USD0.0001	87,199	2,931,630	0.09
salesforce.com Inc Com USD0.001	228,020	53,457,009	1.71
Snowflake Inc Class A Com USD0.0001	62,604	8,525,413	0.27
Take-Two Interactive Software Inc Com USD0.01	3,329	533,839	0.02
UiPath Inc Class A Com USD0.00001	177,583	2,177,168	0.07
Workday Inc Class A Com USD0.001	66,018	13,959,506	0.45
Zoom Video Communications Inc Class A Com USD0.001	65,440	4,014,090	0.13

Invesco S&P 500 ESG UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 100.45% (30 Nov 2023: 101.08%) (continued)			
United States: 83.58% (30 Nov 2023: 88.11%) (continued)			
Software: 8.45% (30 Nov 2023: 11.50%) (continued)			
Zoominfo Technologies Inc Com USD0.01	350,934	4,309,469	0.14
Telecommunications: 1.06% (30 Nov 2023: 2.36%)			
A10 Networks Inc Com USD0.00001	151,700	2,298,255	0.07
Calix Inc Com NPV	87,072	3,108,470	0.10
Cisco Systems Inc Com USD0.001	597,224	27,770,916	0.89
Transportation: 0.00% (30 Nov 2023: 0.05%)			
Water: 0.15% (30 Nov 2023: 0.82%)			
American Water Works Co Inc Com USD0.01	5,066	662,481	0.02
SJW Group Com USD1.04	74,734	4,088,697	0.13
Total United States		2,610,044,160	83.58
Total Equities		3,136,939,510	100.45

Invesco S&P 500 ESG UCITS ETF

Outperformance Swaps*: -0.19% (30 Nov 2023: -0.74%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Barclays Capital Securities Limited	USD	19/08/2027	(107,060)	–
Goldman Sachs International	USD	31/08/2032	(2,972,417)	(0.10)
J.P. Morgan Securities plc	USD	29/11/2024	(544,480)	(0.02)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(133,857)	–
Société Générale	USD	28/02/2025	(2,209,876)	(0.07)
Fair value outperformance swaps losses			(5,967,690)	(0.19)

Fair value outperformance swaps	(5,967,690)	(0.19)
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Invesco S&P 500 ESG UCITS ETF - EUR Hedged

Outperformance Swaps**: -0.11% (30 Nov 2023: -0.16%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
J.P. Morgan Securities plc	EUR	29/11/2024	(2,618,896)	(0.08)
Morgan Stanley Capital Services LLC	EUR	18/08/2027	(844,137)	(0.03)
Société Générale	EUR	28/02/2025	(90,255)	–
Fair value outperformance swaps losses			(3,553,288)	(0.11)

Fair value outperformance swaps	(3,553,288)	(0.11)
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Invesco S&P 500 ESG UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	Fair Value USD	% of Net Assets
Total value of investments	3,127,418,532	100.15
Cash and cash equivalents*	898	–
Other net liabilities	(4,605,670)	(0.15)
Net assets attributable to holders of redeemable participating shares	3,122,813,760	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These outperformance swaps track the S&P 500 ESG Index.

****These outperformance swaps track the S&P 500 ESG EUR Daily Hedged Index.

Combined notional values of outperformance swaps losses 3,064,294,250.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.46
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	–
Other assets.	1.54
	100.00

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%)			
Argentina: 0.00% (30 Nov 2023: 0.06%)			
Banks: 0.00% (30 Nov 2023: 0.06%)			
Total Argentina		–	–
Bermuda: 0.09% (30 Nov 2023: 0.00%)			
Banks: 0.09% (30 Nov 2023: 0.00%)			
Bank of NT Butterfield & Son Ltd Com BMD1.00	17,270	588,389	0.09
Total Bermuda		588,389	0.09
British Virgin Islands: 0.03% (30 Nov 2023: 0.00%)			
Healthcare-Products: 0.03% (30 Nov 2023: 0.00%)			
Establishment Labs Holdings Inc Com USD1.00	4,174	218,008	0.03
Total British Virgin Islands		218,008	0.03
Canada: 0.09% (30 Nov 2023: 0.18%)			
Biotechnology: 0.04% (30 Nov 2023: 0.14%)			
Xenon Pharmaceuticals Inc Com NPV	7,204	274,256	0.04
Mining: 0.05% (30 Nov 2023: 0.04%)			
Seabridge Gold Inc Com NPV	21,386	338,968	0.05
Total Canada		613,224	0.09
Cayman Islands: 0.75% (30 Nov 2023: 0.39%)			
Commercial Services: 0.18% (30 Nov 2023: 0.22%)			
Stoneco Ltd Class A Com USD0.000079365	82,730	1,144,983	0.18
Internet: 0.57% (30 Nov 2023: 0.17%)			
Grab Holdings Ltd Class A Com USD0.000001	190,794	700,214	0.11
PDD Inc ADR USD0.00002	20,254	3,033,644	0.46
Total Cayman Islands		4,878,841	0.75
Denmark: 1.95% (30 Nov 2023: 2.68%)			
Banks: 0.00% (30 Nov 2023: 0.47%)			
Beverages: 0.22% (30 Nov 2023: 0.00%)			
Carlsberg A/S Class B Com DKK20.00	10,286	1,390,789	0.22
Electric: 0.00% (30 Nov 2023: 0.90%)			
Pharmaceuticals: 1.73% (30 Nov 2023: 1.31%)			
Novo Nordisk A/S Class B Com DKK0.1	83,427	11,259,676	1.73
Total Denmark		12,650,465	1.95
Finland: 0.98% (30 Nov 2023: 2.14%)			
Forest Products & Paper: 0.98% (30 Nov 2023: 1.03%)			
Stora Enso Oyj Com NPV	437,824	6,373,797	0.98
Insurance: 0.00% (30 Nov 2023: 1.11%)			
Total Finland		6,373,797	0.98
Germany: 7.00% (30 Nov 2023: 0.24%)			
Aerospace/Defense: 0.70% (30 Nov 2023: 0.00%)			
Rheinmetall AG Class A Com NPV	7,954	4,557,481	0.70
Computers: 0.36% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	77,710	2,309,831	0.36
Cosmetics/Personal Care: 0.73% (30 Nov 2023: 0.00%)			
Beiersdorf AG Com NPV	30,102	4,717,175	0.73
Electric: 1.03% (30 Nov 2023: 0.00%)			
RWE AG Class A Com NPV	177,405	6,709,867	1.03
Entertainment: 0.23% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	17,036	1,468,446	0.23
Household Products/Wares: 0.98% (30 Nov 2023: 0.00%)			
Henkel AG & Co KGaA Pref NPV	70,500	6,361,573	0.98
Insurance: 0.96% (30 Nov 2023: 0.00%)			
Allianz SE Com NPV	14,362	4,183,170	0.64
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,105	2,040,580	0.32
Machinery-Construction & Mining: 0.30% (30 Nov 2023: 0.24%)			
Siemens Energy AG Class A Com NPV	73,625	1,983,796	0.30
Miscellaneous Manufacturing: 0.69% (30 Nov 2023: 0.00%)			
Siemens AG Com NPV	23,577	4,511,409	0.69
Pharmaceuticals: 1.02% (30 Nov 2023: 0.00%)			
Bayer AG Com NPV	217,012	6,653,012	1.02
Total Germany		45,496,340	7.00

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
India: 0.00% (30 Nov 2023: 0.58%)			
Banks: 0.00% (30 Nov 2023: 0.58%)			
Total India		–	–
Ireland: 0.32% (30 Nov 2023: 0.00%)			
Auto Parts & Equipment: 0.14% (30 Nov 2023: 0.00%)			
Adient PLC Com USD0.001	32,950	930,508	0.14
Insurance: 0.18% (30 Nov 2023: 0.00%)			
Willis Towers Watson PLC Com USD0.000304635	4,528	1,155,953	0.18
Total Ireland		2,086,461	0.32
Israel: 0.48% (30 Nov 2023: 0.00%)			
Electronics: 0.01% (30 Nov 2023: 0.00%)			
Ituran Location & Control Com ILS0.33	2,446	67,730	0.01
Internet: 0.28% (30 Nov 2023: 0.00%)			
Wix.com Ltd Com ILS0.01	11,377	1,832,835	0.28
Software: 0.19% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	343	10,708	–
JFrog Ltd Com USD0.010	37,123	1,194,247	0.19
Total Israel		3,105,520	0.48
Luxembourg: 0.01% (30 Nov 2023: 0.48%)			
Commercial Services: 0.01% (30 Nov 2023: 0.00%)			
Corporacion America Airports SA Com USD1	1,805	33,104	0.01
Internet: 0.00% (30 Nov 2023: 0.24%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 0.24%)			
Total Luxembourg		33,104	0.01
Mexico: 0.21% (30 Nov 2023: 0.00%)			
Beverages: 0.21% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	12,142	1,391,716	0.21
Total Mexico		1,391,716	0.21
Netherlands: 3.09% (30 Nov 2023: 0.00%)			
Commercial Services: 0.22% (30 Nov 2023: 0.00%)			
Randstad NV Com EUR0.10	26,847	1,410,623	0.22
Pharmaceuticals: 0.02% (30 Nov 2023: 0.00%)			
UniQure NV Com EUR0.05	23,088	114,286	0.02
Semiconductors: 2.85% (30 Nov 2023: 0.00%)			
ASM International NV Com EUR0.04	8,739	6,073,615	0.93
ASML Holding NV Com EUR0.09	13,185	12,464,316	1.92
BE Semiconductor Industries NV Com EUR0.01	5	733	–
Total Netherlands		20,063,573	3.09
Norway: 2.18% (30 Nov 2023: 2.07%)			
Banks: 0.73% (30 Nov 2023: 0.74%)			
DNB Bank ASA Com NOK12.50	241,965	4,727,989	0.73
Chemicals: 0.00% (30 Nov 2023: 0.47%)			
Mining: 0.00% (30 Nov 2023: 0.86%)			
Oil & Gas: 1.23% (30 Nov 2023: 0.00%)			
Aker BP ASA Com NOK1.00	57,646	1,476,069	0.23
Equinor ASA Com NOK2.50	226,605	6,534,971	1.00
Telecommunications: 0.22% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	121,241	1,413,115	0.22
Total Norway		14,152,144	2.18
Panama: 0.01% (30 Nov 2023: 0.00%)			
Multi-National: 0.01% (30 Nov 2023: 0.00%)			
Banco Latinoamericano De Comercio Exterior Class E Com NPV	2,625	78,776	0.01
Total Panama		78,776	0.01
Portugal: 0.00% (30 Nov 2023: 1.07%)			
Oil & Gas: 0.00% (30 Nov 2023: 1.07%)			
Total Portugal		–	–
Puerto Rico: 0.00% (30 Nov 2023: 0.00%)			
Banks: 0.00% (30 Nov 2023: 0.00%)			
OFG Bancorp Com USD1.00	22	818	–
Total Puerto Rico		818	–

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
Sweden: 4.19% (30 Nov 2023: 4.73%)			
Banks: 0.22% (30 Nov 2023: 2.06%)			
Skandinaviska Enskilda Banken AB Class A Com SEK10.00	102,548	1,454,288	0.22
Cosmetics/Personal Care: 0.89% (30 Nov 2023: 0.00%)			
Essity AB Class B Com SEK3.35	226,040	5,792,205	0.89
Entertainment: 0.57% (30 Nov 2023: 0.00%)			
Evolution AB NPV	34,784	3,730,684	0.57
Investment Companies: 0.76% (30 Nov 2023: 0.74%)			
Investor AB Class B NPV	183,327	4,957,422	0.76
Machinery-Construction & Mining: 0.22% (30 Nov 2023: 0.00%)			
Epiroc AB Class A NPV	68,985	1,434,509	0.22
Machinery-Diversified: 1.03% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class B Com SEK0.64	290,405	4,783,846	0.74
Hexagon AB Class B Com EUR0.22	172,693	1,891,590	0.29
Metal Fabricate/Hardware: 0.22% (30 Nov 2023: 0.00%)			
SKF AB Class B Com SEK2.50	65,696	1,432,329	0.22
Mining: 0.00% (30 Nov 2023: 0.43%)			
Miscellaneous Manufacturing: 0.28% (30 Nov 2023: 0.42%)			
Trelleborg AB Class B Com SEK25.00	45,835	1,782,463	0.28
Telecommunications: 0.00% (30 Nov 2023: 1.08%)			
Total Sweden		27,259,336	4.19
Switzerland: 4.56% (30 Nov 2023: 12.86%)			
Building Materials: 1.20% (30 Nov 2023: 2.02%)			
Holcim Ltd Com CHF2.00	73,376	6,407,539	0.98
Sika AG Com CHF0.01	4,678	1,415,093	0.22
Chemicals: 0.00% (30 Nov 2023: 1.11%)			
Computers: 0.69% (30 Nov 2023: 0.00%)			
Logitech International SA Com CHF0.25	45,514	4,510,283	0.69
Food: 0.23% (30 Nov 2023: 2.89%)			
Nestle SA Com CHF0.10	14,146	1,498,411	0.23
Hand/Machine Tools: 0.28% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10	7,069	1,830,426	0.28
Healthcare-Products: 0.22% (30 Nov 2023: 2.74%)			
Alcon Inc Com CHF0.04	16,122	1,435,727	0.22
Insurance: 0.30% (30 Nov 2023: 2.48%)			
Swiss Re AG Class A Com CHF0.10	15,053	1,913,849	0.30
Pharmaceuticals: 0.84% (30 Nov 2023: 1.62%)			
Novartis AG Com CHF0.50	35,002	3,614,849	0.56
Roche Holding AG Class B Com CHF1.00	6,459	1,809,938	0.28
Retail: 0.80% (30 Nov 2023: 0.00%)			
Swatch Group AG Class B Com CHF2.25	24,264	5,194,914	0.80
Total Switzerland		29,631,029	4.56
United Kingdom: 0.00% (30 Nov 2023: 0.13%)			
Oil & Gas: 0.00% (30 Nov 2023: 0.00%)			
BP PLC ADR NPV	14	526	—
Pharmaceuticals: 0.00% (30 Nov 2023: 0.13%)			
Total United Kingdom		526	—
United States: 75.07% (30 Nov 2023: 73.36%)			
Aerospace/Defense: 0.55% (30 Nov 2023: 0.44%)			
Astronics Corp Com USD0.01	1,792	36,844	—
Kratos Defense & Security Solutions Com USD0.001	16,953	368,558	0.06
Triumph Group Inc Com USD0.001	226,350	3,193,798	0.49
Agriculture: 0.00% (30 Nov 2023: 2.70%)			
Philip Morris International Inc Com NPV	1	101	—
Airlines: 0.36% (30 Nov 2023: 0.18%)			
Alaska Air Group Inc Com USD0.01	3,106	130,514	0.02
Southwest Airlines Co Class C Com USD1.00	78,753	2,113,730	0.32
Sun Country Airlines Holdings Inc Com USD0.010	11,313	119,805	0.02
Apparel: 0.24% (30 Nov 2023: 0.55%)			
Crocs Inc Com USD0.001	2,130	331,513	0.05
Skechers U.S.A. Inc Class A Com USD0.001	16,871	1,204,927	0.19

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
United States: 75.07% (30 Nov 2023: 73.36%) (continued)			
Auto Manufacturers: 0.00% (30 Nov 2023: 3.20%)			
Auto Parts & Equipment: 0.76% (30 Nov 2023: 0.21%)			
Allison Transmission Holdings Inc Com USD0.01	45,738	3,467,398	0.53
Dorman Products Inc Com USD0.01	2,921	268,644	0.04
Goodyear Tire & Rubber Co Com NPV	5,226	64,332	0.01
Titan International Inc Com NPV	29,198	241,467	0.04
Visteon Corp Com NPV	8,048	896,306	0.14
Banks: 2.24% (30 Nov 2023: 1.22%)			
Ameris Bancorp Com USD1.00	19,772	987,611	0.15
BancFirst Corp Com USD1.00	2,285	196,853	0.03
Byline Bancorp Inc Com USD0.01	2,515	58,097	0.01
Camden National Corp Com NPV	1,859	60,269	0.01
Customers Bancorp Inc Com USD1.00	47,300	2,142,690	0.33
First Busey Corp Com USD0.001	9,559	216,129	0.03
First Internet Bancorp Com NPV	721	21,241	—
Hanmi Financial Corp Com USD0.001	16,036	252,727	0.04
Heritage Commerce Corp Com NPV	23,681	193,000	0.03
Hilltop Holdings Inc Com USD0.01	88,744	2,714,679	0.42
Hope Bancorp Inc Com USD0.001	29,001	305,381	0.05
Huntington Bancshares Inc Com USD0.01	359,913	5,009,989	0.77
Metropolitan Bank Holding Corp Com USD0.01	6,624	278,539	0.04
QCR Holdings Inc Com USD1.00	3,560	201,745	0.03
Shore Bancshares Inc Com USD0.01	43,517	492,177	0.08
Univest Financial Corp Com USD5.00	47,062	1,025,952	0.16
Westamerica Bancorporation Com NPV	7,849	383,188	0.06
Beverages: 0.57% (30 Nov 2023: 0.49%)			
Boston Beer Co Inc Class A Com USD0.01	9,259	2,904,271	0.45
National Beverage Corp Com USD0.01	4,684	216,401	0.03
The Duckhorn Portfolio Inc Com USD0.01	70,105	565,747	0.09
Biotechnology: 3.65% (30 Nov 2023: 4.74%)			
4D Molecular Therapeutics Inc Com USD0.0001	1,355	32,479	—
Adverum Biotechnologies Inc USD0.001	1,357	10,747	—
ANI Pharmaceuticals Inc Com USD0.0001	3,475	225,528	0.03
BioCryst Pharmaceuticals Inc Com USD0.01	19,274	124,510	0.02
BioMarin Pharmaceutical Com USD0.001	58,993	4,428,605	0.68
Bio-Rad Laboratories Inc Class A Com USD0.0001	810	232,357	0.04
Cardiff Oncology Inc Com USD0.0001	36,476	115,994	0.02
Caribou Biosciences Com USD0.0001	9,848	28,362	—
Cullinan Oncology Inc Com USD0.001	5,335	125,372	0.02
Dyne Therapeutics Inc Com USD0.0001	560	17,853	—
Exelixis Inc Com USD0.001	26,098	566,066	0.09
Fate Therapeutics Com USD0.001	420,188	1,546,292	0.24
Halozyme Therapeutics Inc Com USD0.001	24,697	1,093,830	0.17
Harvard Bioscience Inc Com USD0.01	6,267	19,866	—
Immunovant Inc Com USD0.0001	711	18,052	—
Ionis Pharmaceuticals Inc Com USD0.001	3,912	146,974	0.02
Larimar Therapeutics Inc Com USD0.001	9,427	75,416	0.01
Myriad Genetics Inc Com USD0.01	2,116	48,160	0.01
Nuvation Bio Inc Com USD0.0001	97,018	300,756	0.05
Ovid Therapeutics Inc Com USD0.001	2,337	7,151	—
Praxis Precision Medicines Inc Com USD0.0001	3,378	160,320	0.02
PTC Therapeutics Inc Com USD0.001	1,363	49,559	0.01
Q32 Bio Inc Com USD0.0001	2,611	66,581	0.01
Regeneron Pharmaceuticals Inc Com USD0.001	1,912	1,874,066	0.29
REGENXBIO Inc Com USD0.0001	22,247	319,244	0.05
Sage Therapeutics Inc Com USD0.0001	2,573	28,586	—
Stoke Therapeutics Inc Com USD0.0001	27,230	398,103	0.06
Syndax Pharmaceuticals Inc Com USD0.0001	29,511	568,677	0.09
Tarsus Pharmaceuticals	224,214	7,390,093	1.14
TG Therapeutics Inc Com USD0.001	129,763	2,115,137	0.33

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
United States: 75.07% (30 Nov 2023: 73.36%) (continued)			
Biotechnology: 3.65% (30 Nov 2023: 4.74%) (continued)			
Ultragenyx Pharmaceutical Inc Com USD0.001	22,716	911,820	0.14
United Therapeutics Corp Com USD0.01	2,516	692,227	0.11
Building Materials: 1.45% (30 Nov 2023: 0.49%)			
American Woodmark Corp Com NPV	3,129	269,438	0.04
Apogee Enterprises Inc Com USD0.33	22,352	1,452,210	0.22
Armstrong World Industries Inc Com USD0.01	22,633	2,620,901	0.40
AZEK Co Inc Class A Com USD0.001	41,983	2,013,505	0.31
Owens Corning Com USD0.001	10,425	1,887,655	0.29
SPX Technologies Inc Com USD0.010	8,655	1,206,680	0.19
Chemicals: 1.49% (30 Nov 2023: 1.10%)			
American Vanguard Corp Com USD0.10	28,154	244,658	0.04
Balchem Corp Com USD0.07	4,262	654,643	0.10
Codexis Inc Com USD0.0001	15,695	53,049	0.01
Ecolab Inc Com USD1.00	36,519	8,479,712	1.30
Huntsman Corp Com USD0.01	6,146	152,421	0.02
Rayonier Advanced Materials Inc Com USD0.01	7,166	40,488	0.01
Valvoline Inc Com USD0.01	879	35,687	0.01
Coal: 3.86% (30 Nov 2023: 2.02%)			
Peabody Energy Corp Com NPV	824,148	20,422,387	3.14
SunCoke Energy Inc Com USD0.01	33,652	355,029	0.05
Warrior Met Coal Inc Com USD0.01	63,489	4,344,552	0.67
Commercial Services: 3.28% (30 Nov 2023: 0.68%)			
Adtalem Global Education Inc Com USD0.01	3,951	254,405	0.04
Alarm.com Holdings Inc Com NPV	93	6,083	—
American Public Education Inc Com USD0.01	304	5,290	—
Automatic Data Processing Inc Com USD0.10	14,638	3,585,139	0.55
Barrett Business Services Inc Com USD0.01	1,132	149,809	0.02
Chegg Inc Com USD0.001	211,220	808,973	0.13
Coursera Inc Com USD0.00001	33,936	257,914	0.04
Emerald Holding Inc Com USD0.01	6,342	36,149	0.01
Forrester Research Inc Com USD0.01	7,739	139,225	0.02
Global Payments Com NPV	8,021	816,939	0.13
Grand Canyon Education Inc Com USD0.01	3,824	544,767	0.08
Heidrick & Struggles International Inc Com USD0.01	15,564	533,534	0.08
Huron Consulting Group Inc Com USD0.01	1,443	127,431	0.02
Laureate Education Inc Class A Com USD0.001	826	12,935	—
Madison Square Garden Entertainment Corp Class A Com USD0.01	52,817	1,877,116	0.29
National Research Corp Com USD0.001	1,264	35,493	0.01
PayPal Holdings Inc Com USD0.0001	167,612	10,557,880	1.63
Resources Connection Inc Com USD0.01	17,069	195,440	0.03
TriNet Group Inc Com USD0.000025	7,050	732,988	0.11
TrueBlue Inc Com NPV	24,052	259,762	0.04
V2X Inc Com USD0.01	7,287	350,577	0.05
Computers: 5.13% (30 Nov 2023: 3.93%)			
Apple Inc Com USD0.00001	95,081	18,279,322	2.81
Conduent Inc Com USD0.01	21,987	76,954	0.01
CrowdStrike Holdings Inc Class A Com USD0.0005	15,559	4,880,392	0.75
EPAM Systems Inc Com USD0.001	28,160	5,010,509	0.77
NetScout Systems Inc Com USD0.001	192,250	3,948,815	0.61
OneSpan Inc Com USD0.001	61,018	803,607	0.12
Tenable Holdings Com USD0.01	8,648	364,859	0.06
Cosmetics/Personal Care: 0.00% (30 Nov 2023: 0.65%)			
Distribution/Wholesale: 0.02% (30 Nov 2023: 1.30%)			
Resideo Technologies Inc Com USD0.001	4,852	104,803	0.01
ScanSource Inc Com NPV	861	40,837	0.01
Diversified Financial Services: 2.61% (30 Nov 2023: 1.61%)			
Affiliated Managers Group Inc Com USD0.01	13,579	2,207,945	0.34
Ameriprise Financial Inc Com USD0.01	2,355	1,028,217	0.16
Brightsphere Investment Group Inc Com USD0.001	10,031	222,387	0.03

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
United States: 75.07% (30 Nov 2023: 73.36%) (continued)			
Diversified Financial Services: 2.61% (30 Nov 2023: 1.61%) (continued)			
CME Group Inc Com USD0.01	31,518	6,397,524	0.98
Enova International Inc Com USD0.00001	3,770	232,421	0.04
EZCORP Inc Class A Com USD0.01	68,745	721,135	0.11
Federated Investors Inc Class B Com NPV	27,142	900,300	0.14
Franklin Resources Inc Com USD0.10	11,537	272,273	0.04
I3 Verticals Inc Class A Com USD0.0001	61,316	1,194,436	0.18
LendingClub Corp Com USD0.01	68,871	614,329	0.09
LendingTree Inc Com USD0.01	2,667	114,654	0.02
PennyMac Financial Services Inc Com USD0.0001	24,497	2,220,653	0.34
PRA Group Inc Com USD0.01	31,560	681,065	0.11
StoneX Group Inc Com USD0.01	2,408	180,769	0.03
Electric: 0.38% (30 Nov 2023: 1.52%)			
Portland General Electric Co Class C Com NPV	55,523	2,474,105	0.38
Electrical Components & Equipment: 1.40% (30 Nov 2023: 0.34%)			
Acuity Brands Inc Com USD0.01	7,420	1,926,306	0.30
American Superconductor Corp Com USD0.01	16,954	325,178	0.05
AMETEK Inc Com USD0.01	15,371	2,606,614	0.40
EnerSys Com USD0.01	39,125	4,219,240	0.65
Electronics: 0.64% (30 Nov 2023: 1.80%)			
Arrow Electronics Inc Com USD1.00	779	102,291	0.02
Brady Corp Class A Com USD0.01	10,990	750,287	0.12
FARO Technologies Inc Com USD0.001	11,429	214,065	0.03
Identiv Inc Com USD0.001	4,018	17,478	—
Itron Inc Com NPV	1,096	117,875	0.02
Kimball Electronics Inc Com NPV	11,813	270,754	0.04
Nextracker Inc Class A Com USD0.0001	39,182	2,161,671	0.33
Sanmina Corp Com USD0.01	7,417	508,361	0.08
Energy-Alternate Sources: 0.11% (30 Nov 2023: 0.00%)			
Array Technologies Inc Com USD0.001	21,838	309,663	0.05
Shoals Technologies Group Inc Class A Com USD0.00001	47,884	376,847	0.06
Engineering & Construction: 0.56% (30 Nov 2023: 0.18%)			
Dycom Industries Com USD0.33	12,898	2,321,124	0.36
Frontdoor Inc Com USD0.01	4,850	171,545	0.02
Granite Construction Inc Com USD0.01	4,005	249,471	0.04
Orion Group Holdings Inc Com USD0.01	10,772	116,122	0.02
Tutor Perini Corp Com USD1.00	35,318	779,115	0.12
Entertainment: 0.69% (30 Nov 2023: 0.05%)			
Everi Holdings Inc Com USD0.001	4,630	33,475	0.01
Golden Entertainment Inc Com USD0.01	28,868	873,834	0.13
Live Nation Entertainment Inc Class I Com USD0.01	1,458	136,673	0.02
Rush Street Interactive Inc Class A Com USD0.0001	381,492	3,414,354	0.53
Food: 0.03% (30 Nov 2023: 0.45%)			
Seneca Foods Class A Com USD0.25	3,284	194,150	0.03
Simply Good Foods Co Com USD0.01	177	6,813	—
Food Service: 0.04% (30 Nov 2023: 0.07%)			
Healthcare Services Group Inc Com USD0.01	27,008	291,146	0.04
Forest Products & Paper: 0.10% (30 Nov 2023: 0.00%)			
Clearwater Paper Corp Com USD0.0001	4,814	255,816	0.04
Mercer International Inc Com USD1.00	38,472	365,484	0.06
Gas: 0.24% (30 Nov 2023: 0.16%)			
Atmos Energy Corp Com NPV	7,561	876,471	0.13
UGI Corp Com NPV	27,630	703,460	0.11
Hand/Machine Tools: 0.17% (30 Nov 2023: 0.00%)			
Franklin Electric Co Inc Com USD0.10	11,206	1,114,773	0.17
Healthcare-Products: 4.47% (30 Nov 2023: 1.46%)			
Abbott Laboratories Com NPV	39,399	4,026,184	0.62
AngioDynamics Inc Com USD0.01	95,876	604,977	0.09
Axogen Inc Com USD0.01	321,327	2,194,663	0.34
CareDx Inc Com USD0.001	9,492	123,491	0.02

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
United States: 75.07% (30 Nov 2023: 73.36%) (continued)			
Healthcare-Products: 4.47% (30 Nov 2023: 1.46%) (continued)			
Cerus Corp Com USD0.001	24,501	43,857	0.01
Dentsply Sirona Inc Com USD0.01	94,373	2,643,388	0.41
FONAR Corp Com USD0.0001	2,489	38,803	—
Globus Medical Inc Class A Com USD0.001	52,465	3,520,926	0.54
ICU Medical Inc Com USD0.10	4,041	429,720	0.07
Inogen Inc Com USD0.001	32,653	271,020	0.04
Intuitive Surgical Inc Com USD0.001	3,016	1,212,794	0.19
Nevro Corp Com USD0.001	71,548	668,974	0.10
Soleno Therapeutics Inc Com USD0.001	165,122	6,948,334	1.07
Thermo Fisher Scientific Inc Com USD1.00	11,099	6,304,010	0.97
Healthcare-Services: 1.04% (30 Nov 2023: 1.99%)			
Addus HomeCare Corp Com USD0.001	1,303	149,598	0.02
Brookdale Senior Living Inc Com USD0.01	51,248	343,874	0.05
Elevance Health Inc Com USD0.01	1,914	1,030,651	0.16
GeneDx Holdings Corp Class A Com USD0.0001	5,361	105,129	0.02
Tenet Healthcare Corp Com USD0.05	38,170	5,161,347	0.79
Home Builders: 0.25% (30 Nov 2023: 3.05%)			
Beazer Homes USA Inc Com USD0.001	489	14,044	—
Forestar Group Inc Com USD1.00	7,057	240,009	0.04
Green Brick Partners Inc Com USD0.01	1,688	92,165	0.01
Hovnanian Enterprises Inc Class A Com USD0.01	3,032	435,941	0.07
M/I Homes Inc Com USD0.01	6,707	837,838	0.13
Home Furnishings: 0.08% (30 Nov 2023: 0.83%)			
Universal Electronics Inc Com USD0.01	44,735	510,874	0.08
Household Products/Wares: 0.03% (30 Nov 2023: 0.00%)			
ACCO Brands Corp Com USD0.01	40,213	204,684	0.03
Insurance: 3.94% (30 Nov 2023: 2.16%)			
American Financial Group Inc Com NPV	17,730	2,303,304	0.36
American International Group Inc Com USD2.50	54,144	4,267,630	0.66
AMERISAFE Inc Com USD0.01	4,935	216,301	0.03
Berkshire Hathaway Inc Class B Com USD0.0033	3,196	1,324,422	0.20
Brighthouse Financial Inc Com USD0.01	45,349	2,018,484	0.31
CNO Financial Group Inc Com NPV	19,210	551,135	0.09
eHealth Inc Com USD0.001	67,000	396,640	0.06
Employers Holdings Inc Com USD0.01	10,334	435,888	0.07
Genworth Financial Inc Class A Com USD0.001	167,641	1,054,462	0.16
Hanover Insurance Group Inc Com USD0.01	5,160	680,759	0.11
Horace Mann Educators Corp Com USD0.001	10,803	369,138	0.06
Investors Title Co Class C Com NPV	1,547	284,803	0.04
Lincoln National Corp Com NPV	134	4,421	—
Markel Corp Com NPV	1,155	1,896,036	0.29
Mercury General Corp Com NPV	1,223	68,280	0.01
NMI Holdings Inc Class A Com USD0.01	4,461	148,016	0.02
ProAssurance Corp Com USD0.01	230,496	3,312,228	0.51
Progressive Corp Com USD1.00	14,319	3,023,886	0.47
Selective Insurance Group Inc Com USD2.00	24,793	2,420,045	0.37
Stewart Information Services Corp Com USD1.00	12,764	808,089	0.12
Internet: 8.67% (30 Nov 2023: 7.20%)			
Alphabet Inc Class A Com USD0.001	27,894	4,811,715	0.74
Alphabet Inc Class C Com USD0.001	1	174	—
Amazon.com Inc Com USD0.01	135,702	23,943,261	3.68
ANGI Inc Class A Com NPV	40,840	82,497	0.01
Coupang Inc Class A Com USD0.0001	133,176	3,028,422	0.47
DoorDash Class A Com USD0.00001	29,957	3,298,565	0.51
GoDaddy Inc Class A Com USD0.001	96,326	13,450,000	2.07
Groupon Inc Com USD0.0001	9,076	143,673	0.02
IAC Inc Com USD0.0001	18,624	927,289	0.14
Liquidity Services Inc Com USD0.001	26,828	526,097	0.08
Magnite Inc Com USD0.00001	9,071	111,936	0.02

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
United States: 75.07% (30 Nov 2023: 73.36%) (continued)			
Internet: 8.67% (30 Nov 2023: 7.20%) (continued)			
Pinterest Inc Class A Class A Com USD0.00001	6,340	263,047	0.04
Q2 Holdings Inc Com USD0.0001	5,379	327,151	0.05
Snap Inc Class A Com USD0.00001	78,310	1,176,216	0.18
Tripadvisor Inc Com USD0.001	33,463	614,046	0.09
TrueCar Inc Com USD0.0001	11,533	34,022	0.01
Uber Technologies Inc Com USD0.00001	24,016	1,550,473	0.24
Upwork Inc Com USD0.0001	196,333	2,075,240	0.32
Iron/Steel: 0.20% (30 Nov 2023: 0.00%)			
ATI Inc Com USD0.10	21,075	1,292,741	0.20
Leisure Time: 0.62% (30 Nov 2023: 0.89%)			
Vista Outdoor Inc Com USD0.01	115,371	4,024,140	0.62
Machinery-Construction & Mining: 0.12% (30 Nov 2023: 1.61%)			
Astec Industries Inc Com USD0.20	14,637	475,556	0.08
Manitowoc Co Inc Com USD0.01	21,991	273,348	0.04
Machinery-Diversified: 2.31% (30 Nov 2023: 1.79%)			
AGCO Corp Com USD0.01	30,498	3,273,350	0.50
Applied Industrial Technologies Inc Com NPV	9,164	1,768,652	0.27
CSW Industrials Inc Com USD0.01	1,205	306,383	0.05
Curtiss-Wright Corp Com USD1.00	20,033	5,665,733	0.87
Esab Corp Com USD0.001	11,979	1,231,681	0.19
Flowserve Corp Com USD1.25	3,719	184,834	0.03
Gorman-Rupp Co Com NPV	6,562	226,652	0.04
Graco Inc Com USD1.00	17,042	1,376,142	0.21
Mueller Water Products Inc Class A Com USD0.01	47,678	884,904	0.14
Thermon Group Holdings Com USD0.001	2,611	88,147	0.01
Media: 0.67% (30 Nov 2023: 1.41%)			
Altice USA Inc Class A Com USD0.01	153,922	381,726	0.06
EW Scripps Co Class A Com USD0.01	479,523	1,304,303	0.20
Thyrv Holdings Inc Com USD0.001	20,877	439,878	0.07
Warner Bros Discovery Inc Com USD0.01	267,432	2,203,640	0.34
Metal Fabricate/Hardware: 0.23% (30 Nov 2023: 0.00%)			
L.B. Foster & Co Class A Com USD0.01	3,043	83,469	0.01
Metallus Inc Com NPV	46,216	1,109,646	0.17
Proto Labs Inc Com USD0.001	8,036	248,875	0.04
Tredegear Corp Com NPV	11,386	62,054	0.01
Mining: 0.12% (30 Nov 2023: 0.00%)			
Kaiser Aluminum Corp Com USD0.01	8,122	794,332	0.12
Miscellaneous Manufacturing: 0.92% (30 Nov 2023: 0.20%)			
Axon Enterprise Inc Com USD0.00001	2,165	609,816	0.09
ESCO Technologies Inc Com USD0.01	5,061	552,307	0.09
Federal Signal Corp Com USD1.00	40,266	3,705,277	0.57
Myers Industries Inc Com NPV	71,733	1,133,381	0.17
Office/Business Equipment: 0.54% (30 Nov 2023: 0.00%)			
Zebra Technologies Corp Class A Com USD0.01	11,239	3,510,389	0.54
Oil & Gas: 0.97% (30 Nov 2023: 0.44%)			
Antero Resources Corporation USD0.01	8,015	285,574	0.04
Ovintiv Inc Com USD0.01	29,657	1,532,377	0.24
Southwestern Energy Co Class C Com USD0.01	597,605	4,499,966	0.69
Oil & Gas Services: 2.10% (30 Nov 2023: 0.25%)			
Bristow Group Inc Com USD0.01	1,701	61,083	0.01
Diamond Offshore Drilling Inc Com USD0.0001	20,015	303,828	0.05
DNOW Inc Com USD0.01	144,344	2,105,979	0.32
Geospace Technologies Corp Com USD0.01	6,912	68,152	0.01
Matrix Service Co Class C Com USD0.01	5,777	69,786	0.01
MRC Global Inc Com USD0.01	12,574	167,108	0.03
Natural Gas Services Group Com USD0.01	8,705	189,421	0.03
Newpark Resources Inc Com USD0.01	35,924	304,636	0.05
Select Energy Services Inc Class A Com USD0.01	62,327	681,234	0.10
Tidewater Inc Com USD0.001	53,009	5,477,420	0.84

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
United States: 75.07% (30 Nov 2023: 73.36%) (continued)			
Oil & Gas Services: 2.10% (30 Nov 2023: 0.25%) (continued)			
Viper Energy Inc Class A Com USD0.000001	109,356	4,205,832	0.65
Packaging & Containers: 0.18% (30 Nov 2023: 0.71%)			
Greif Inc Class A Com NPV	599	38,899	–
UFP Technologies Com USD0.01	4,453	1,159,383	0.18
Pharmaceuticals: 1.54% (30 Nov 2023: 2.11%)			
AbbVie Inc Com USD0.01	29,650	4,780,766	0.73
Amneal Pharmaceuticals Inc Class A Com USD0.01	30,225	201,903	0.03
Amphastar Pharmaceuticals Inc Class I Com USD0.0001	13,277	562,016	0.09
Arvinas Inc Com USD0.001	478	15,841	–
Bristol-Myers Squibb Co Class C Com USD0.10	58,710	2,412,394	0.37
Cardinal Health Inc Com NPV	5,390	535,065	0.08
Chimerix Inc Com USD0.001	139,613	134,978	0.02
Corbus Pharmaceuticals Holdings Inc Com USD0.001	1,038	44,427	0.01
Eagle Pharmaceuticals Inc Com USD0.001	101,054	350,657	0.05
Fulcrum Therapeutics Inc Com USD0.001	13,065	102,560	0.02
Kura Oncology Inc Com USD0.0001	15,374	316,858	0.05
Neurocrine Biosciences Inc Com USD0.001	2,844	385,106	0.06
scPharmaceuticals Inc Com USD0.0001	28,432	111,169	0.02
Spero Therapeutics Inc Com USD0.001	1,317	1,870	–
Syros Pharmaceuticals Inc Com USD0.001	11,773	60,042	0.01
Pipelines: 0.20% (30 Nov 2023: 0.60%)			
Equitrans Midstream Corporation Com NPV	91,728	1,309,876	0.20
Private Equity: 0.09% (30 Nov 2023: 0.00%)			
Ares Management Corp Class A Com USD0.01	4,117	577,080	0.09
Real Estate: 0.02% (30 Nov 2023: 0.06%)			
RE/MAX Holdings Inc Class A Com USD0.0001	15,568	125,945	0.02
Retail: 2.60% (30 Nov 2023: 1.87%)			
Arko Corp Com USD0.0001	13,551	81,306	0.01
AutoZone Inc Com USD0.01	1,110	3,074,633	0.47
Beacon Roofing Supply Inc Com USD0.01	6,677	648,070	0.10
Burlington Stores Inc Com USD0.0001	6,044	1,450,862	0.22
Carvana Co Class C Com USD0.001	19,861	1,985,703	0.31
Clean Energy Fuels Corp Com USD0.0001	408,780	1,279,482	0.20
El Pollo Loco Holdings Inc Com USD0.01	67,699	723,025	0.11
Genesco Inc Com USD1.00	975	27,788	–
GMS Inc Com USD0.01	19,316	1,814,931	0.28
O'Reilly Automotive Inc Com USD0.01	397	382,414	0.06
Qurate Retail Inc Class A Com USD0.01	50,660	36,050	0.01
Vera Bradley Inc Com NPV	123,246	1,005,687	0.15
World Kinect Corp Com USD0.01	167,455	4,410,765	0.68
Savings & Loans: 0.24% (30 Nov 2023: 0.15%)			
Capitol Federal Financial Inc Class I Com USD0.01	15,307	79,137	0.01
Pacific Premier Bancorp Inc Com USD0.01	23,820	529,757	0.08
Southern Missouri Bancorp Inc Com USD0.01	22,401	943,306	0.15
Semiconductors: 5.85% (30 Nov 2023: 4.48%)			
Advanced Micro Devices Inc Com USD0.01	49,498	8,261,216	1.27
AXT Inc Com USD0.001	9,577	36,488	0.01
Broadcom Inc Com NPV	10,761	14,296,527	2.20
Cirrus Logic Inc Com USD0.001	32,547	3,733,141	0.57
FormFactor Inc Com USD0.001	15,221	832,893	0.13
Lattice Semiconductor Corp Com USD0.01	25,370	1,883,469	0.29
MaxLinear Inc Com NPV	98,534	1,750,949	0.27
Micron Technology Inc Com USD0.10	6,137	767,125	0.12
Qorvo Inc Com USD0.0001	39,795	3,915,430	0.60
Semtech Corp Com USD0.01	57,157	2,222,836	0.34
Veeco Instruments Inc Com USD0.01	8,150	331,297	0.05
Software: 3.80% (30 Nov 2023: 6.43%)			
Adobe Inc Com USD0.0001	6,402	2,847,354	0.44
Alignment Healthcare Inc Com USD0.001	2,094	16,501	–

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The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.01% (30 Nov 2023: 100.97%) (continued)			
United States: 75.07% (30 Nov 2023: 73.36%) (continued)			
Software: 3.80% (30 Nov 2023: 6.43%) (continued)			
Datadog Inc Com USD0.00001	14,982	1,650,717	0.25
Digi International Inc Com USD0.01	4,387	106,867	0.02
Dynatrace Inc Com USD0.001	32,432	1,483,115	0.23
Guidewire Software Inc Com USD0.0001	7,215	821,933	0.13
HubSpot Inc Com USD0.001	355	216,923	0.03
Immersion Corp Com USD0.001	5,887	58,811	0.01
Jack Henry & Associates Inc Com USD0.01	18,550	3,054,814	0.47
Manhattan Associates Inc Com USD0.01	429	94,183	0.01
Microsoft Corp Com USD0.00000625	22,324	9,267,362	1.43
Oscar Health Inc Class A Com USD0.0001	71,363	1,424,405	0.22
SPS Commerce Inc Com USD0.001	2,487	467,780	0.07
Veeva Systems Inc Class A Com USD0.00001	13,349	2,326,063	0.36
Workday Inc Class A Com USD0.001	4,022	850,452	0.13
Telecommunications: 2.17% (30 Nov 2023: 0.88%)			
A10 Networks Inc Com USD0.00001	47,738	723,231	0.11
Arista Networks Inc Com USD0.0001	7,504	2,233,566	0.34
Calix Inc Com NPV	11,605	414,298	0.06
Ciena Corp Com USD0.01	120,178	5,788,974	0.89
Harmonic Inc Com USD0.001	23,890	292,175	0.05
IDT Corp Class B Com USD0.01	4,002	162,201	0.03
Ooma Inc Com USD0.0001	45,023	388,999	0.06
Telephone & Data Systems Inc Com USD0.01	205,309	4,083,596	0.63
Textiles: 0.04% (30 Nov 2023: 0.24%)			
Mohawk Industries Inc Com USD0.01	1,918	233,862	0.04
Transportation: 0.05% (30 Nov 2023: 0.88%)			
Air Transport Services Group Inc Com USD0.01	1,382	18,657	—
CryoPort Inc Com USD0.001	32,643	335,570	0.05
Water: 0.44% (30 Nov 2023: 1.59%)			
American States Water Co Class C Com NPV	6,775	498,572	0.08
California Water Service Group Com USD0.01	26,091	1,301,680	0.20
Middlesex Water Co Class C Com NPV	6,362	342,785	0.05
SJW Group Com USD1.04	12,865	703,844	0.11
Total United States		487,916,287	75.07
Total Equities		656,538,354	101.01

Invesco NASDAQ-100 Swap UCITS ETF

Outperformance Swaps: -1.41% (30 Nov 2023: -0.91%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(3,665,743)	(0.56)
J.P. Morgan Securities plc	USD	29/11/2024	(4,449,789)	(0.69)
Morgan Stanley Capital Services LLC	USD	18/08/2027	(1,056,611)	(0.16)
Fair value outperformance swaps losses			(9,172,143)	(1.41)
Fair value outperformance swaps			(9,172,143)	(1.41)

Invesco NASDAQ-100 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

Invesco NASDAQ-100 Distributing Swap UCITS ETF

Outperformance Swaps^{**}: -0.07% (30 Nov 2023: -0.05%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Morgan Stanley Capital Services LLC	USD	18/08/2027	(411,735)	(0.07)
Fair value outperformance swaps loss			(411,735)	(0.07)
Fair value outperformance swaps			(411,735)	(0.07)

	Fair Value USD	% of Net Assets
Total value of investments	646,954,476	99.53
Cash and cash equivalents*	184	—
Other net assets	3,030,313	0.47
Net assets attributable to holders of redeemable participating shares	649,984,973	100.00

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

**These outperformance swaps track the NASDAQ-100 Notional Net Total Return Index.

Combined notional values of outperformance swaps losses 650,927,543.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	98.32
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	—
Other assets.	1.68
	100.00

Invesco S&P China A 300 Swap UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.20% (30 Nov 2023: 101.08%)			
Argentina: 0.00% (30 Nov 2023: 0.02%)			
Banks: 0.00% (30 Nov 2023: 0.02%)			
Total Argentina		–	–
British Virgin Islands: 0.00% (30 Nov 2023: 0.79%)			
Food: 0.00% (30 Nov 2023: 0.79%)			
Total British Virgin Islands		–	–
Canada: 0.00% (30 Nov 2023: 2.11%)			
Biotechnology: 0.00% (30 Nov 2023: 1.24%)			
Mining: 0.00% (30 Nov 2023: 0.87%)			
Total Canada		–	–
Cayman Islands: 0.00% (30 Nov 2023: 0.61%)			
Commercial Services: 0.00% (30 Nov 2023: 0.24%)			
Internet: 0.00% (30 Nov 2023: 0.35%)			
Software: 0.00% (30 Nov 2023: 0.02%)			
Total Cayman Islands		–	–
Denmark: 6.36% (30 Nov 2023: 13.07%)			
Agriculture: 0.35% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	477	39,780	0.35
Beverages: 0.35% (30 Nov 2023: 3.13%)			
Carlsberg A/S Class B Com DKK20.00	292	39,482	0.35
Chemicals: 1.56% (30 Nov 2023: 0.00%)			
Novozymes A/S Class B Com DKK2.00	2,966	176,388	1.56
Electric: 0.84% (30 Nov 2023: 2.36%)			
Orsted A/S Com DKK10.00	1,548	94,380	0.84
Pharmaceuticals: 1.63% (30 Nov 2023: 7.58%)			
Novo Nordisk A/S Class B Com DKK0.1	1,358	183,282	1.63
Transportation: 1.63% (30 Nov 2023: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	101	183,237	1.63
Total Denmark		716,549	6.36
Finland: 1.58% (30 Nov 2023: 4.00%)			
Forest Products & Paper: 0.00% (30 Nov 2023: 3.27%)			
Hand/Machine Tools: 1.58% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	3,112	177,703	1.58
Insurance: 0.00% (30 Nov 2023: 0.73%)			
Total Finland		177,703	1.58
Germany: 2.32% (30 Nov 2023: 6.52%)			
Auto Parts & Equipment: 0.38% (30 Nov 2023: 0.00%)			
Hella GmbH & Co KGaA Com NPV	462	42,632	0.38
Computers: 1.60% (30 Nov 2023: 0.00%)			
Jenoptik AG Class A Com NPV	6,076	180,601	1.60
Electric: 0.00% (30 Nov 2023: 3.21%)			
Entertainment: 0.34% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	445	38,357	0.34
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 3.31%)			
Total Germany		261,590	2.32
Ireland: 1.86% (30 Nov 2023: 0.00%)			
Pharmaceuticals: 1.86% (30 Nov 2023: 0.00%)			
Jazz Pharmaceuticals PLC Com USD0.0001	1,989	209,342	1.86
Total Ireland		209,342	1.86
Israel: 0.20% (30 Nov 2023: 0.00%)			
Software: 0.20% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	702	21,917	0.20
Total Israel		21,917	0.20
Luxembourg: 0.00% (30 Nov 2023: 2.76%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 2.76%)			
Total Luxembourg		–	–
Mexico: 1.19% (30 Nov 2023: 0.00%)			
Beverages: 1.19% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	1,174	134,564	1.19
Total Mexico		134,564	1.19

Invesco S&P China A 300 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.20% (30 Nov 2023: 101.08%) (continued)			
Netherlands: 1.81% (30 Nov 2023: 4.74%)			
Chemicals: 0.00% (30 Nov 2023: 3.27%)			
Food: 1.43% (30 Nov 2023: 0.00%)			
Corbion NV Com EUR0.25	7,291	161,310	1.43
Healthcare-Products: 0.38% (30 Nov 2023: 1.47%)			
Koninklijke Philips NV Com EUR0.20	1,593	43,027	0.38
Total Netherlands		204,337	1.81
Norway: 0.36% (30 Nov 2023: 4.95%)			
Engineering & Construction: 0.36% (30 Nov 2023: 0.00%)			
Veidekke ASA Com NOK0.50	3,700	40,447	0.36
Food: 0.00% (30 Nov 2023: 2.76%)			
Mining: 0.00% (30 Nov 2023: 2.19%)			
Total Norway		40,447	0.36
Portugal: 1.63% (30 Nov 2023: 0.00%)			
Electric: 1.63% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	45,288	183,433	1.63
Total Portugal		183,433	1.63
Sweden: 13.17% (30 Nov 2023: 7.97%)			
Banks: 0.00% (30 Nov 2023: 3.25%)			
Diversified Financial Services: 2.61% (30 Nov 2023: 0.00%)			
Hoist Finance AB Class A Com SEK0.33	52,574	293,933	2.61
Electrical Components & Equipment: 0.60% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	10,093	67,368	0.60
Electronics: 0.36% (30 Nov 2023: 0.00%)			
ASSA ABLOY AB Class B Com SEK1.00	1,389	40,572	0.36
Entertainment: 1.62% (30 Nov 2023: 0.00%)			
Evolution AB NPV	1,696	181,901	1.62
Food: 0.45% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	1,818	50,890	0.45
Home Furnishings: 0.00% (30 Nov 2023: 1.54%)			
Investment Companies: 3.64% (30 Nov 2023: 0.00%)			
Industrivarden AB Class A Com SEK2.50	5,261	186,585	1.65
Investor AB Class A NPV	1,508	40,463	0.36
Investor AB Class B NPV	6,785	183,476	1.63
Machinery-Construction & Mining: 1.61% (30 Nov 2023: 0.00%)			
Epiroc AB Class A NPV	8,703	180,974	1.61
Machinery-Diversified: 1.62% (30 Nov 2023: 0.00%)			
Atlas Copco AB Class A Com SEK0.16	9,560	182,525	1.62
Mining: 0.00% (30 Nov 2023: 3.18%)			
Real Estate: 0.66% (30 Nov 2023: 0.00%)			
Dios Fastigheter AB Class A Com SEK2.00	8,622	74,397	0.66
Total Sweden		1,483,084	13.17
Switzerland: 11.16% (30 Nov 2023: 29.24%)			
Building Materials: 2.98% (30 Nov 2023: 9.46%)			
Sika AG Com CHF0.01	1,111	336,077	2.98
Commercial Services: 0.00% (30 Nov 2023: 0.03%)			
Food: 3.03% (30 Nov 2023: 9.83%)			
Nestle SA Com CHF0.10	3,225	341,607	3.03
Hand/Machine Tools: 2.11% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	717	181,207	1.61
Schweiter Technologies AG Class A Com CHF1.00	114	56,548	0.50
Healthcare-Products: 0.00% (30 Nov 2023: 3.25%)			
Healthcare-Services: 0.36% (30 Nov 2023: 0.00%)			
Lonza Group AG Com CHF1.00	75	40,437	0.36
Insurance: 0.00% (30 Nov 2023: 6.60%)			
Machinery-Diversified: 0.00% (30 Nov 2023: 0.04%)			
Metal Fabricate/Hardware: 0.37% (30 Nov 2023: 0.00%)			
VAT Group AG Class A Com CHF0.10	77	41,532	0.37
Pharmaceuticals: 2.31% (30 Nov 2023: 0.03%)			
Novartis AG Com CHF0.50	2,121	219,048	1.94

Invesco S&P China A 300 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.20% (30 Nov 2023: 101.08%) (continued)			
Switzerland: 11.16% (30 Nov 2023: 29.24%) (continued)			
Pharmaceuticals: 2.31% (30 Nov 2023: 0.03%) (continued)			
Roche Holding AG Class B Com CHF1.00	147	41,192	0.37
Total Switzerland		1,257,648	11.16
United Kingdom: 0.00% (30 Nov 2023: 2.08%)			
Pharmaceuticals: 0.00% (30 Nov 2023: 2.08%)			
Total United Kingdom		—	—
United States: 59.56% (30 Nov 2023: 22.22%)			
Aerospace/Defense: 0.00% (30 Nov 2023: 0.14%)			
Airlines: 0.17% (30 Nov 2023: 0.14%)			
AeroVironment Inc Com USD0.0001	92	18,598	0.17
Auto Parts & Equipment: 1.79% (30 Nov 2023: 0.00%)			
Fox Factory Holding Corp Com USD0.001	3,853	179,627	1.60
Titan International Inc Com NPV	2,603	21,527	0.19
Banks: 4.48% (30 Nov 2023: 2.63%)			
Customers Bancorp Inc Com USD1.00	4,117	186,500	1.66
First Internet Bancorp Com NPV	2,314	68,171	0.61
Merchants Bancorp Com NPV	6,227	249,391	2.21
Biotechnology: 6.80% (30 Nov 2023: 3.59%)			
ANI Pharmaceuticals Inc Com USD0.0001	2,608	169,259	1.50
Blueprint Medicines Corp Com USD0.001	2,450	258,622	2.30
Cardiff Oncology Inc Com USD0.0001	7,104	22,591	0.20
Emergent Biosolutions Inc Com USD0.001	10,153	57,872	0.51
Evolus Inc Com USD0.00001	19,951	257,967	2.29
Building Materials: 0.83% (30 Nov 2023: 0.00%)			
Apogee Enterprises Inc Com USD0.33	1,445	93,882	0.83
Chemicals: 2.21% (30 Nov 2023: 0.28%)			
Balchem Corp Com USD0.07	581	89,242	0.79
Ingevity Corp Com USD0.01	3,112	152,021	1.35
PPG Industries Inc Com USD1.67	57	7,490	0.07
Coal: 2.09% (30 Nov 2023: 0.00%)			
Peabody Energy Corp Com NPV	9,486	235,063	2.09
Commercial Services: 2.14% (30 Nov 2023: 0.88%)			
Amn Healthcare Services Inc Com USD0.01	375	20,978	0.18
LiveRamp Holdings Inc Com USD0.10	289	9,043	0.08
PayPal Holdings Inc Com USD0.0001	3,356	211,394	1.88
Computers: 1.62% (30 Nov 2023: 0.28%)			
CrowdStrike Holdings Inc Class A Com USD0.0005	149	46,737	0.41
Unisys Corp Com USD0.01	31,691	135,954	1.21
Cosmetics/Personal Care: 0.41% (30 Nov 2023: 0.00%)			
Procter & Gamble Co Com NPV	283	46,565	0.41
Distribution/Wholesale: 0.16% (30 Nov 2023: 0.00%)			
Resideo Technologies Inc Com USD0.001	254	5,486	0.05
ScanSource Inc Com NPV	274	12,996	0.11
Diversified Financial Services: 6.35% (30 Nov 2023: 0.51%)			
Brightsphere Investment Group Inc Com USD0.001	11,408	252,915	2.25
International Money Express Inc Com USD0.0001	11,521	240,328	2.13
PRA Group Inc Com USD0.01	10,282	221,886	1.97
Electric: 1.99% (30 Nov 2023: 0.00%)			
ALLETE Inc Com NPV	3,551	224,246	1.99
Electronics: 0.01% (30 Nov 2023: 1.17%)			
Sanmina Corp Com USD0.01	18	1,234	0.01
Energy-Alternate Sources: 0.38% (30 Nov 2023: 0.00%)			
Cleantek Inc Com USD0.001	2,649	42,569	0.38
Entertainment: 0.00% (30 Nov 2023: 0.07%)			
Food: 4.95% (30 Nov 2023: 0.13%)			
General Mills Inc Com USD0.10	699	48,056	0.43
Simply Good Foods Co Com USD0.01	1,087	41,839	0.37
Sprouts Farmers Market Inc Com USD0.001	5,915	467,167	4.15
Health Care: 1.90% (30 Nov 2023: 0.00%)			
Keros Therapeutics Inc Com USD0.0001	4,562	213,821	1.90

Invesco S&P China A 300 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.20% (30 Nov 2023: 101.08%) (continued)			
United States: 59.56% (30 Nov 2023: 22.22%) (continued)			
Healthcare-Products: 0.89% (30 Nov 2023: 1.25%)			
Abbott Laboratories Com NPV	442	45,168	0.40
SI-BONE Inc Com USD0.0001	3,946	55,441	0.49
Healthcare-Services: 0.25% (30 Nov 2023: 0.00%)			
Humana Inc Com USD0.17	80	28,650	0.25
Home Builders: 0.43% (30 Nov 2023: 0.00%)			
DR Horton Inc Com USD0.01	316	46,705	0.41
Tri Pointe Homes Inc Com USD0.01	56	2,169	0.02
Home Furnishings: 0.00% (30 Nov 2023: 0.18%)			
Insurance: 3.24% (30 Nov 2023: 2.27%)			
Heritage Insurance Holdings Inc Com USD0.0001	4,255	36,167	0.32
Horace Mann Educators Corp Com USD0.001	7,130	243,632	2.16
Investors Title Co Class C Com NPV	160	29,456	0.26
NMI Holdings Inc Class A Com USD0.01	1,688	56,008	0.50
Internet: 0.54% (30 Nov 2023: 3.69%)			
Pinterest Inc Class A Com USD0.00001	1,464	60,741	0.54
Leisure Time: 2.13% (30 Nov 2023: 0.00%)			
Malibu Boats Inc Class A Com USD0.01	6,237	239,875	2.13
Lodging: 0.36% (30 Nov 2023: 0.00%)			
Hilton Worldwide Holdings Inc Class I Com USD0.01	200	40,120	0.36
Machinery-Construction & Mining: 0.41% (30 Nov 2023: 0.00%)			
Caterpillar Inc Com USD1.00	136	46,039	0.41
Machinery-Diversified: 0.38% (30 Nov 2023: 0.00%)			
Deere & Co Class C Com USD1.00	115	43,097	0.38
Media: 0.85% (30 Nov 2023: 0.00%)			
Comcast Corp Class A Com USD0.01	1,196	47,876	0.43
Liberty Broadband Corp Class C Com USD0.01	884	47,815	0.42
Metal Fabricate/Hardware: 0.00% (30 Nov 2023: 0.04%)			
Miscellaneous Manufacturing: 2.50% (30 Nov 2023: 0.00%)			
ESCO Technologies Inc Com USD0.01	575	62,750	0.56
John Bean Technologies Corp Com USD0.01	2,286	218,381	1.94
Oil & Gas: 0.00% (30 Nov 2023: 0.11%)			
Oil & Gas Services: 0.64% (30 Nov 2023: 0.30%)			
Diamond Offshore Drilling Inc Com USD0.0001	2,861	43,430	0.39
Oil States International Inc Com USD0.01	6,420	28,697	0.25
Pharmaceuticals: 0.42% (30 Nov 2023: 0.92%)			
AbbVie Inc Com USD0.01	290	46,760	0.42
Pipelines: 0.00% (30 Nov 2023: 2.57%)			
Real Estate: 0.00% (30 Nov 2023: 0.04%)			
Retail: 2.79% (30 Nov 2023: 0.28%)			
Costco Wholesale Com USD0.005	61	49,403	0.44
MarineMax Inc Com USD0.001	1,465	41,723	0.37
Target Corp Com USD0.08	1,431	223,465	1.98
Savings & Loans: 0.00% (30 Nov 2023: 0.14%)			
Semiconductors: 1.12% (30 Nov 2023: 0.00%)			
Broadcom Inc Com NPV	28	37,199	0.33
Marvell Technology Inc Com USD0.002	586	40,323	0.36
Micron Technology Inc Com USD0.10	391	48,875	0.43
Software: 3.46% (30 Nov 2023: 0.61%)			
DigitalOcean Holdings Inc Com USD0.000025	266	9,855	0.09
Ziff Davis Inc Com USD0.001	734	42,286	0.38
Oracle Corp Com USD0.01	398	46,642	0.41
ServiceNow Inc Com USD0.001	65	42,700	0.38
SPS Commerce Inc Com USD0.001	1,069	201,068	1.78
Synopsys Inc Com USD0.01	85	47,668	0.42
Telecommunications: 0.87% (30 Nov 2023: 0.00%)			
Arista Networks Inc Com USD0.0001	160	47,624	0.42

Invesco S&P China A 300 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 101.20% (30 Nov 2023: 101.08%) (continued)			
United States: 59.56% (30 Nov 2023: 22.22%) (continued)			
Telecommunications: 0.87% (30 Nov 2023: 0.00%) (continued)			
Cisco Systems Inc Com USD0.001	1,087	50,546	0.45
Total United States		6,709,391	59.56
Total Equities		11,400,005	101.20

Outperformance Swaps: -1.20% (30 Nov 2023: -1.07%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Barclays Capital Securities Limited	USD	05/02/2025	9,272	0.08
Fair value outperformance swaps gain			9,272	0.08

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(62,327)	(0.55)
J.P. Morgan Securities plc	USD	29/11/2024	(82,464)	(0.73)
Fair value outperformance swaps losses			(144,791)	(1.28)

Fair value outperformance swaps			(135,519)	(1.20)
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	Fair Value USD	% of Net Assets
Total value of investments	11,264,486	100.00
Cash and cash equivalents*	100	—
Other net assets	460	—
Net assets attributable to holders of redeemable participating shares	11,265,046	100.00

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

**These outperformance swaps track the S&P China A 300 Swap Index.

Combined notional values of outperformance swaps gain 1,030,325.

Combined notional values of outperformance swaps losses 10,324,907.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.90
Transferable securities and money market instruments traded on a regulated market.	—
Financial derivative instruments.	0.08
Other assets.	0.02
	100.00

Invesco S&P China A MidCap 500 Swap UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 101.42%)			
Belgium: 0.18% (30 Nov 2023: 0.00%)			
Electrical Components & Equipment: 0.18% (30 Nov 2023: 0.00%)			
Bekaert SA Com NPV	475	22,297	0.18
Total Belgium		22,297	0.18
Cayman Islands: 0.00% (30 Nov 2023: 0.60%)			
Software: 0.00% (30 Nov 2023: 0.60%)			
Total Cayman Islands		-	-
Denmark: 1.96% (30 Nov 2023: 3.20%)			
Agriculture: 0.30% (30 Nov 2023: 0.00%)			
Schouw & Co A/S Class C Com DKK10.00	440	36,695	0.30
Banks: 0.84% (30 Nov 2023: 0.00%)			
Sydbank A/S Com DKK10.00	1,907	101,419	0.84
Pharmaceuticals: 0.00% (30 Nov 2023: 3.20%)			
Transportation: 0.82% (30 Nov 2023: 0.00%)			
AP Moller - Maersk A/S Class B Com DKK1000.00	55	99,782	0.82
Total Denmark		237,896	1.96
Finland: 0.80% (30 Nov 2023: 1.60%)			
Hand/Machine Tools: 0.80% (30 Nov 2023: 0.00%)			
Konecranes Oyj Com EUR0.50	1,689	96,446	0.80
Insurance: 0.00% (30 Nov 2023: 1.60%)			
Total Finland		96,446	0.80
Germany: 1.65% (30 Nov 2023: 7.92%)			
Auto Manufacturers: 0.00% (30 Nov 2023: 3.13%)			
Electric: 0.84% (30 Nov 2023: 1.56%)			
RWE AG Class A Com NPV	2,702	102,196	0.84
Electronics: 0.00% (30 Nov 2023: 1.63%)			
Entertainment: 0.81% (30 Nov 2023: 0.00%)			
CTS Eventim AG & Co KGaA Com NPV	1,134	97,747	0.81
Miscellaneous Manufacturing: 0.00% (30 Nov 2023: 1.60%)			
Total Germany		199,943	1.65
Israel: 0.98% (30 Nov 2023: 0.62%)			
Software: 0.98% (30 Nov 2023: 0.00%)			
Global-e Online Ltd Com NPV	3,799	118,605	0.98
Telecommunications: 0.00% (30 Nov 2023: 0.62%)			
Total Israel		118,605	0.98
Luxembourg: 0.00% (30 Nov 2023: 1.57%)			
Oil & Gas Services: 0.00% (30 Nov 2023: 1.57%)			
Total Luxembourg		-	-
Mexico: 0.60% (30 Nov 2023: 0.00%)			
Beverages: 0.60% (30 Nov 2023: 0.00%)			
Fomento Economico Mexicano SAB de CV ADR NPV	638	73,128	0.60
Total Mexico		73,128	0.60
Netherlands: 1.56% (30 Nov 2023: 3.94%)			
Chemicals: 0.00% (30 Nov 2023: 1.59%)			
Engineering & Construction: 1.56% (30 Nov 2023: 0.00%)			
Royal Bam Group NV Com EUR0.10	45,383	189,681	1.56
Healthcare-Products: 0.00% (30 Nov 2023: 0.77%)			
Semiconductors: 0.00% (30 Nov 2023: 1.58%)			
Total Netherlands		189,681	1.56
Norway: 0.61% (30 Nov 2023: 0.00%)			
Telecommunications: 0.61% (30 Nov 2023: 0.00%)			
Telenor ASA Com NOK6.00	6,334	73,825	0.61
Total Norway		73,825	0.61
Portugal: 1.10% (30 Nov 2023: 0.00%)			
Electric: 0.84% (30 Nov 2023: 0.00%)			
EDP - Energias de Portugal SA Com EUR1.00	25,355	102,697	0.84
Food: 0.26% (30 Nov 2023: 0.00%)			
Sonae SGPS SA Com EUR1.00	30,396	31,282	0.26
Total Portugal		133,979	1.10

Invesco S&P China A MidCap 500 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 101.42%) (continued)			
Sweden: 5.61% (30 Nov 2023: 6.31%)			
Banks: 0.00% (30 Nov 2023: 1.57%)			
Electrical Components & Equipment: 0.19% (30 Nov 2023: 0.00%)			
Fagerhult AB NPV	3,432	22,908	0.19
Electronics: 1.03% (30 Nov 2023: 0.00%)			
ASSA ABLOY AB Class B Com SEK1.00	774	22,608	0.19
Mycronic AB Class A Com NPV	2,605	102,345	0.84
Entertainment: 0.81% (30 Nov 2023: 0.00%)			
Evolution AB NPV	921	98,780	0.81
Food: 0.85% (30 Nov 2023: 0.00%)			
AAK AB Com NPV	3,687	103,208	0.85
Hand/Machine Tools: 0.00% (30 Nov 2023: 1.58%)			
Healthcare-Products: 0.84% (30 Nov 2023: 0.00%)			
Arjo AB Class B Com SEK0.33	23,147	101,944	0.84
Healthcare-Services: 0.87% (30 Nov 2023: 0.00%)			
Ambea AB Class A Com SEK0.02	15,265	105,737	0.87
Investment Companies: 0.00% (30 Nov 2023: 1.59%)			
Metal Fabricate/Hardware: 0.19% (30 Nov 2023: 0.00%)			
Granges AB Class A Com SEK1.34	1,759	22,612	0.19
Miscellaneous Manufacturing: 0.83% (30 Nov 2023: 1.57%)			
Trelleborg AB Class B Com SEK25.00	2,590	100,722	0.83
Total Sweden		680,864	5.61
Switzerland: 6.53% (30 Nov 2023: 13.53%)			
Building Materials: 1.47% (30 Nov 2023: 2.84%)			
Arbonia AG Class A Com CHF4.20	5,668	79,791	0.66
Holcim Ltd Com CHF2.00	1,135	99,114	0.81
Diversified Financial Services: 1.65% (30 Nov 2023: 0.00%)			
EFG International AG Com CHF0.500	14,888	200,344	1.65
Food: 0.19% (30 Nov 2023: 5.91%)			
Nestle SA Com CHF0.10	222	23,515	0.19
Hand/Machine Tools: 1.62% (30 Nov 2023: 0.00%)			
Schindler Holding AG Com CHF0.10 - Participation Certificate	778	196,624	1.62
Healthcare-Products: 0.00% (30 Nov 2023: 1.58%)			
Insurance: 0.00% (30 Nov 2023: 3.20%)			
Pharmaceuticals: 0.85% (30 Nov 2023: 0.00%)			
Novartis AG Com CHF0.50	992	102,449	0.85
Private Equity: 0.46% (30 Nov 2023: 0.00%)			
Partners Group Holding AG Class A Com CHF0.01	42	56,146	0.46
Retail: 0.29% (30 Nov 2023: 0.00%)			
Swatch Group AG Class B Com CHF2.25	165	35,326	0.29
Total Switzerland		793,309	6.53
United States: 78.38% (30 Nov 2023: 62.13%)			
Airlines: 0.39% (30 Nov 2023: 5.22%)			
Alaska Air Group Inc Com USD0.01	1,137	47,777	0.39
Apparel: 0.00% (30 Nov 2023: 1.65%)			
Auto Manufacturers: 2.10% (30 Nov 2023: 0.00%)			
Tesla Inc Com USD0.001	1,432	255,011	2.10
Banks: 1.03% (30 Nov 2023: 2.84%)			
First Internet Bancorp Com NPV	369	10,870	0.09
PNC Financial Services Group Inc Com USD5.00	725	114,108	0.94
Biotechnology: 3.11% (30 Nov 2023: 3.21%)			
Adverum Biotechnologies Inc USD0.001	4,005	31,719	0.26
Blueprint Medicines Corp Com USD0.001	1,511	159,501	1.31
Cardiff Oncology Inc Com USD0.0001	2,637	8,386	0.07
Emergent Biosolutions Inc Com USD0.001	31,337	178,621	1.47
Building Materials: 0.00% (30 Nov 2023: 1.09%)			
Chemicals: 1.34% (30 Nov 2023: 4.49%)			
Koppers Holdings Inc Com USD0.01	3,668	162,602	1.34
Coal: 1.36% (30 Nov 2023: 0.00%)			
Peabody Energy Corp Com NPV	6,647	164,713	1.36

Invesco S&P China A MidCap 500 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 101.42%) (continued)			
United States: 78.38% (30 Nov 2023: 62.13%) (continued)			
Commercial Services: 6.85% (30 Nov 2023: 1.87%)			
Adtalem Global Education Inc Com USD0.01	2,326	149,771	1.23
American Public Education Inc Com USD0.01	1,921	33,425	0.27
API Group Corp Com USD0.0001	768	27,372	0.23
Block Inc Class A Com USD0.0000001	3,415	218,833	1.80
Gartner Inc Com USD0.0005	612	256,838	2.12
PayPal Holdings Inc Com USD0.0001	2,319	146,074	1.20
Computers: 0.00% (30 Nov 2023: 0.77%)			
Cosmetics/Personal Care: 2.19% (30 Nov 2023: 0.00%)			
Procter & Gamble Co Com NPV	1,618	266,226	2.19
Distribution/Wholesale: 0.00% (30 Nov 2023: 1.24%)			
Diversified Financial Services: 3.45% (30 Nov 2023: 2.05%)			
International Money Express Inc Com USD0.0001	1,628	33,960	0.28
Mastercard Inc Class A Com USD0.0001	546	244,100	2.01
PRA Group Inc Com USD0.01	1,002	21,623	0.18
StoneX Group Inc Com USD0.01	1,590	119,362	0.98
Electric: 1.29% (30 Nov 2023: 0.00%)			
ALLETE Inc Com NPV	2,474	156,233	1.29
Electronics: 1.11% (30 Nov 2023: 0.60%)			
FARO Technologies Inc Com USD0.001	6,420	120,247	0.99
GoPro Inc Class A Com USD0.0001	9,660	14,683	0.12
Engineering & Construction: 0.04% (30 Nov 2023: 0.00%)			
MYR Group Inc Com USD0.01	35	5,427	0.04
Entertainment: 0.00% (30 Nov 2023: 0.29%)			
Food: 1.25% (30 Nov 2023: 4.31%)			
Sprouts Farmers Market Inc Com USD0.001	1,918	151,484	1.25
Healthcare-Products: 0.52% (30 Nov 2023: 0.02%)			
Intuitive Surgical Inc Com USD0.001	156	62,731	0.52
Healthcare-Services: 6.06% (30 Nov 2023: 0.00%)			
Centene Corp Com USD0.001	3,569	255,505	2.11
GeneDx Holdings Corp Class A Com USD0.0001	424	8,315	0.07
IQVIA Holdings Inc Com USD0.01	970	212,517	1.75
UnitedHealth Group Inc Com USD0.01	523	259,078	2.13
Insurance: 4.31% (30 Nov 2023: 0.00%)			
Berkshire Hathaway Inc Class B Com USD0.0033	519	215,074	1.77
HCI Group Inc Com NPV	1,571	150,627	1.24
Horace Mann Educators Corp Com USD0.001	4,600	157,182	1.30
Internet: 3.31% (30 Nov 2023: 2.67%)			
Amazon.com Inc Com USD0.01	2,275	401,401	3.31
Machinery-Construction & Mining: 2.17% (30 Nov 2023: 2.23%)			
Caterpillar Inc Com USD1.00	779	263,707	2.17
Machinery-Diversified: 1.88% (30 Nov 2023: 1.45%)			
Deere & Co Class C Com USD1.00	207	77,575	0.64
Thermon Group Holdings Com USD0.001	4,461	150,604	1.24
Media: 1.11% (30 Nov 2023: 1.79%)			
AMC Networks Inc Class A Com NPV	7,742	134,246	1.11
Metal Fabricate/Hardware: 1.52% (30 Nov 2023: 1.03%)			
AZZ Inc Com USD1.00	1,810	151,823	1.25
L.B. Foster & Co Class A Com USD0.01	1,196	32,806	0.27
Mining: 0.00% (30 Nov 2023: 2.52%)			
Oil & Gas: 3.81% (30 Nov 2023: 0.77%)			
Murphy Oil Corp Com USD1.00	3,698	158,237	1.30
SilverBow Resources Inc Com NPV	3,708	145,354	1.20
SM Energy Co Class C Com USD0.01	3,143	158,502	1.31
Oil & Gas Services: 1.45% (30 Nov 2023: 2.22%)			
Matrix Service Co Class C Com USD0.01	2,112	25,513	0.21
Tidewater Inc Com USD0.001	1,455	150,345	1.24
Packaging & Containers: 0.00% (30 Nov 2023: 2.34%)			
Pharmaceuticals: 4.91% (30 Nov 2023: 2.56%)			
AbbVie Inc Com USD0.01	1,641	264,595	2.18

Invesco S&P China A MidCap 500 Swap UCITS ETF

Schedule of Investments (continued)

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Equities: 99.96% (30 Nov 2023: 101.42%) (continued)			
United States: 78.38% (30 Nov 2023: 62.13%) (continued)			
Pharmaceuticals: 4.91% (30 Nov 2023: 2.56%) (continued)			
Bristol-Myers Squibb Co Class C Com USD0.10	6,321	259,730	2.14
Corbus Pharmaceuticals Holdings Inc Com USD0.001	1,050	44,940	0.37
Fulcrum Therapeutics Inc Com USD0.001	3,495	27,435	0.22
Pipelines: 0.00% (30 Nov 2023: 1.72%)			
Retail: 4.05% (30 Nov 2023: 3.72%)			
Costco Wholesale Com USD0.005	116	93,947	0.77
O'Reilly Automotive Inc Com USD0.01	165	158,938	1.31
Walmart Inc Com USD0.10	3,639	239,301	1.97
Savings & Loans: 0.00% (30 Nov 2023: 5.02%)			
Semiconductors: 3.69% (30 Nov 2023: 0.00%)			
Broadcom Inc Com NPV	337	447,721	3.69
Software: 11.90% (30 Nov 2023: 2.44%)			
Microsoft Corp Com USD0.00000625	1,005	417,206	3.44
MSCI Inc Com USD0.01	227	112,406	0.93
Oracle Corp Com USD0.01	2,384	279,381	2.30
Oscar Health Inc Class A Com USD0.0001	7,534	150,379	1.24
salesforce.com Inc Com USD0.001	251	58,844	0.48
Synopsys Inc Com USD0.01	468	262,454	2.16
Ziff Davis Inc Com USD0.001	2,840	163,612	1.35
Telecommunications: 2.18% (30 Nov 2023: 0.00%)			
Arista Networks Inc Com USD0.0001	351	104,475	0.86
Telephone & Data Systems Inc Com USD0.01	8,063	160,373	1.32
Total United States		9,515,845	78.38
Total Equities		12,135,818	99.96

Outperformance Swaps**: 0.03% (30 Nov 2023: -1.42%)

Counterparty	CCY	Maturity Date	Level 2 Unrealised Gain USD	% of Net Assets
Barclays Capital Securities Limited	USD	05/02/2025	106,733	0.88
Fair value outperformance swaps gain			106,733	0.88

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	31/08/2032	(55,029)	(0.45)
J.P. Morgan Securities plc	USD	29/11/2024	(48,152)	(0.40)
Fair value outperformance swaps losses			(103,181)	(0.85)
Fair value outperformance swaps			3,552	0.03

Invesco S&P China A MidCap 500 Swap UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	Fair Value USD	% of Net Assets
Total value of investments	12,139,370	99.99
Cash and cash equivalents*	122	–
Other net assets	1,043	0.01
Net assets attributable to holders of redeemable participating shares	12,140,535	100.00

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

**These outperformance swaps track the S&P China A MidCap 500 Swap Index.

Combined notional values of outperformance swaps gain 5,765,047.

Combined notional values of outperformance swaps losses 6,382,742.

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	99.10
Transferable securities and money market instruments traded on a regulated market.	–
Financial derivative instruments.	0.87
Other assets.	0.03
	100.00

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

Schedule of Investments

As at 31 May 2024

The percentages in brackets show the equivalent country of origin and sector holdings at 30 November 2023.

Financial Assets at Fair Value Through Profit or Loss	Holdings	Level 1 Fair Value USD	% of Net Assets
Bonds: 101.90% (30 Nov 2023: 99.64%)			
United States: 101.90% (30 Nov 2023: 99.64%)			
Treasury Bills: 101.90% (30 Nov 2023: 99.64%)			
United States Treasury Bill 0% 13/06/2024	4,201,000	4,194,862	12.13
United States Treasury Bill 0% 27/06/2024	2,493,000	2,484,267	7.18
United States Treasury Bill 0% 11/07/2024	2,462,000	2,448,318	7.08
United States Treasury Bill 0% 25/07/2024	2,359,000	2,341,026	6.77
United States Treasury Bill 0% 08/08/2024	3,214,000	3,183,124	9.21
United States Treasury Bill 0% 22/08/2024	3,214,000	3,176,646	9.19
United States Treasury Bill 0% 05/09/2024	2,603,000	2,567,555	7.43
United States Treasury Bill 0% 19/09/2024	3,417,000	3,363,381	9.73
United States Treasury Bill 0% 03/10/2024	3,047,000	2,993,460	8.66
United States Treasury Bill 0% 17/10/2024	2,880,000	2,823,387	8.16
United States Treasury Bill 0% 31/10/2024	2,470,000	2,416,641	6.99
United States Treasury Bill 0% 14/11/2024**	3,317,000	3,239,002	9.37
Total Treasury Bills		35,231,669	101.90
Total United States		35,231,669	101.90
Total Bonds		35,231,669	101.90

Total Return Swaps*: -2.61% (30 Nov 2023: -0.52%)**

Counterparty	CCY	Maturity Date	Level 2 Unrealised Loss USD	% of Net Assets
Goldman Sachs International	USD	05/12/2042	(452,075)	(1.30)
J.P. Morgan Securities plc	USD	16/06/2049	(452,075)	(1.31)
Fair value total return swaps losses			(904,150)	(2.61)
Fair value total return swaps			(904,150)	(2.61)

	Fair Value USD	% of Net Assets
Total value of investments	34,327,519	99.29
Cash and cash equivalents*	249,667	0.72
Other net liabilities	(3,384)	(0.01)
Net assets attributable to holders of redeemable participating shares	34,573,802	100.00

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

**Asset partly pledged as collateral. Please see Note 16 for details.

***These total return swaps track the sub-indexes of the Bloomberg Commodity Carbon Tilted Index as listed in Note 2.

Combined notional values of total return swaps losses 35,486,464.

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF
Schedule of Investments (continued)

As at 31 May 2024

	% of Total Assets
Analysis of Total Assets	
Transferable securities and money market instruments admitted to official stock exchange listing.	—
Transferable securities and money market instruments traded on a regulated market.	99.30
Financial derivative instruments.	—
Other assets.	0.70
	100.00

Statement of Financial Position As at 31 May 2024

			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(C)	44,771,726,230	711,245,246	41,981,035	—	—
Financial Derivative Instruments	1(C)	186,214,013	42,877	98,984	—	—
Financial assets at fair value through profit or loss		44,957,940,243	711,288,123	42,080,019	—	—
Assets at amortised cost						
Cash and cash equivalents	7	25,598,660	133	215	—	—
Cash collateral received from counterparty	16	6,448	—	—	—	—
Receivables	8	2,436,422,299	3,253,450	651,602	—	—
Total Current Assets		47,419,967,650	714,541,706	42,731,836	—	—
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(151,151,920)	(3,666,824)	(59,426)	—	—
Financial liabilities at fair value through profit or loss		(151,151,920)	(3,666,824)	(59,426)	—	—
Other financial liabilities						
Cash collateral payable to counterparty	16	(6,448)	—	—	—	—
Payables	9	(2,431,366,501)	(3,565,907)	(652,290)	—	—
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(2,582,524,869)	(7,232,731)	(711,716)	—	—
Net Assets Attributable to Holders of Redeemable Shares		44,837,442,781	707,308,975	42,020,120	—	—

*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

		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(C)	20,785,314	25,404,056	4,678,974,282	75,068,276	520,734,261
Financial Derivative Instruments	1(C)	33,942	25,304	15,649,229	400,295	—
Financial assets at fair value through profit or loss		20,819,256	25,429,360	4,694,623,511	75,468,571	520,734,261
Assets at amortised cost						
Cash and cash equivalents	7	128	62	500	835	156
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	529,997	5,206,124	263,015,126	335,346	12,180,476
Total Current Assets		21,349,381	30,635,546	4,957,639,137	75,804,752	532,914,893
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(108,446)	(55,295)	(13,906,814)	(341,279)	(3,616,515)
Financial liabilities at fair value through profit or loss		(108,446)	(55,295)	(13,906,814)	(341,279)	(3,616,515)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(35,570)	(5,216,931)	(250,233,707)	(342,467)	(12,409,968)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(144,016)	(5,272,226)	(264,140,521)	(683,746)	(16,026,483)
Net Assets Attributable to Holders of Redeemable Shares		21,205,365	25,363,320	4,693,498,616	75,121,006	516,888,410

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)
As at 31 May 2024

		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(C)	10,475,840	4,933,676,032	2,954,591	6,451,498	21,668,935
Financial Derivative Instruments	1(C)	36,604	7,291,592	104	18,959	103,529
Financial assets at fair value through profit or loss		10,512,444	4,940,967,624	2,954,695	6,470,457	21,772,464
Assets at amortised cost						
Cash and cash equivalents	7	140	197	168	164	289
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	17,414	220,393,598	9,066	13,199	312,471
Total Current Assets		10,529,998	5,161,361,419	2,963,929	6,483,820	22,085,224
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(32,646)	(3,783,607)	(7,118)	(110,002)	(11,573)
Financial liabilities at fair value through profit or loss		(32,646)	(3,783,607)	(7,118)	(110,002)	(11,573)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(19,761)	(221,858,198)	(9,702)	(13,983)	(314,447)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(52,407)	(225,641,805)	(16,820)	(123,985)	(326,020)
Net Assets Attributable to Holders of Redeemable Shares		10,477,591	4,935,719,614	2,947,109	6,359,835	21,759,204

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

		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	Notes					
Assets at fair value through profit or loss						
Transferable securities	1(C)	23,159,058	5,000,426	5,265,742	7,127,643	16,167,716
Financial Derivative Instruments	1(C)	9,676	3,354	16,798	3,036	6,914
Financial assets at fair value through profit or loss		23,168,734	5,003,780	5,282,540	7,130,679	16,174,630
Assets at amortised cost						
Cash and cash equivalents	7	77	560	100	260	194
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	22,566,215	4,142,517	2,136	45,559	16,028
Total Current Assets		45,735,026	9,146,857	5,284,776	7,176,498	16,190,852
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(110,560)	(26,213)	(18,452)	(104,665)	(95,517)
Financial liabilities at fair value through profit or loss		(110,560)	(26,213)	(18,452)	(104,665)	(95,517)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(22,569,334)	(3,035,010)	(3,076)	(46,225)	(13,915,427)
Total Current Liabilities (excluding Redeemable Shares)		(22,679,894)	(3,061,223)	(21,528)	(150,890)	(14,010,944)
Net Assets Attributable to Holders of Redeemable Shares		23,055,132	6,085,634	5,263,248	7,025,608	2,179,908

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

		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(C)	2,010,220	6,340,906	10,730,031	38,941,986	2,020,571
Financial Derivative Instruments	1(C)	13,073	12,547	61,337	—	11,128
Financial assets at fair value through profit or loss		2,023,293	6,353,453	10,791,368	38,941,986	2,031,699
Assets at amortised cost						
Cash and cash equivalents	7	132	148	265	267	37
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	4,179	15,729	769,107	8,780,714	19,380,587
Total Current Assets		2,027,604	6,369,330	11,560,740	47,722,967	21,412,323
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(4,177)	(163,253)	(16,216)	(454,209)	—
Financial liabilities at fair value through profit or loss		(4,177)	(163,253)	(16,216)	(454,209)	—
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(4,544)	(17,324)	(770,059)	(2,879,117)	(9,480,686)
Total Current Liabilities (excluding Redeemable Shares)		(8,721)	(180,577)	(786,275)	(3,333,326)	(9,480,686)
Net Assets Attributable to Holders of Redeemable Shares		2,018,883	6,188,753	10,774,465	44,389,641	11,931,637

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

	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(C)	15,754,536	242,194,288	20,244,324	7,942,000	7,792,571
Financial Derivative Instruments	1(C)	3,934	6,363	—	47,276	18,799
Financial assets at fair value through profit or loss		15,758,470	242,200,651	20,244,324	7,989,276	7,811,370
Assets at amortised cost						
Cash and cash equivalents	7	137	98	111	53	148
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	2,639,427	2,451,187	7,150,545	5,777	5,110
Total Current Assets		18,398,034	244,651,936	27,394,980	7,995,106	7,816,628
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(43,630)	(647,246)	(499,649)	(21,179)	(40,569)
Financial liabilities at fair value through profit or loss		(43,630)	(647,246)	(499,649)	(21,179)	(40,569)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(1,661,817)	(38,354,020)	(18,131,122)	(5,951)	(6,014)
Total Current Liabilities (excluding Redeemable Shares)		(1,705,447)	(39,001,266)	(18,630,771)	(27,130)	(46,583)
Net Assets Attributable to Holders of Redeemable Shares		16,692,587	205,650,670	8,764,209	7,967,976	7,770,045

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

	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(C)	937,219,142	303,745,812	118,775,038	90,719,414	19,153,870
Financial Derivative Instruments	1(C)	—	1,599,220	—	262,052	126,522
Financial assets at fair value through profit or loss		937,219,142	305,345,032	118,775,038	90,981,466	19,280,392
Assets at amortised cost						
Cash and cash equivalents	7	76	81	90	76	173
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	19,579,013	3,877,343	329,485	3,429,586	12,194,549
Total Current Assets		956,798,231	309,222,456	119,104,613	94,411,128	31,475,114
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(9,408,406)	(817,581)	(780,163)	—	—
Financial liabilities at fair value through profit or loss		(9,408,406)	(817,581)	(780,163)	—	—
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(19,638,055)	(3,905,846)	(333,360)	(3,437,684)	(5,290,474)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(29,046,461)	(4,723,427)	(1,113,523)	(3,437,684)	(5,290,474)
Net Assets Attributable to Holders of Redeemable Shares		927,751,770	304,499,029	117,991,090	90,973,444	26,184,640

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

	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(C)	74,592,406	90,045,278	31,500,797	157,476,856	—
Financial Derivative Instruments	1(C)	233,852	1,453,601	—	1,336,892	—
Financial assets at fair value through profit or loss		74,826,258	91,498,879	31,500,797	158,813,748	—
Assets at amortised cost						
Cash and cash equivalents	7	89	157	149	44	—
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	58,626	3,767,739	356,523	413,827	—
Total Current Assets		74,884,973	95,266,775	31,857,469	159,227,619	—
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	—	—	(6,409)	—	—
Financial liabilities at fair value through profit or loss		—	—	(6,409)	—	—
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(61,761)	(3,878,467)	(360,041)	(427,157)	—
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(61,761)	(3,878,467)	(366,450)	(427,157)	—
Net Assets Attributable to Holders of Redeemable Shares		74,823,212	91,388,308	31,491,019	158,800,462	—

*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 31 May 2024

	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(C)	356,776,404	26,345,217,510	195,057,587	29,468,775	—
Financial Derivative Instruments	1(C)	—	168,849,798	—	—	—
Financial assets at fair value through profit or loss		356,776,404	26,514,067,308	195,057,587	29,468,775	—
Assets at amortised cost						
Cash and cash equivalents	7	158	11,779,398	203	309,281	—
Cash collateral received from counterparty	16	—	—	—	7,000	—
Receivables	8	92,700	1,898,784,482	18,320,240	—	—
Total Current Assets		356,869,262	28,424,631,188	213,378,030	29,785,056	—
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(9,995,565)	(10,314,074)	(1,416,920)	(674,863)	—
Financial liabilities at fair value through profit or loss		(9,995,565)	(10,314,074)	(1,416,920)	(674,863)	—
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	(7,000)	—
Payables	9	(261,899)	(1,867,574,248)	(18,334,692)	(3,237)	—
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(10,257,464)	(1,877,888,322)	(19,751,612)	(685,100)	—
Net Assets Attributable to Holders of Redeemable Shares		346,611,798	26,546,742,866	193,626,418	29,099,956	—

*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

		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
	Notes					
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1(C)	300,806,710	–	20,595,967,976	339,418,364	–
Financial Derivative Instruments	1(C)	1,643,472	–	126,726,871	396,720	–
Financial assets at fair value through profit or loss		302,450,182	–	20,722,694,847	339,815,084	–
Assets at amortised cost						
Cash and cash equivalents	7	17	–	115,443	149	–
Cash collateral received from counterparty	16	–	–	–	–	–
Receivables	8	3,071,338	–	132,698,270	21,763,770	–
Total Current Assets		305,521,537	–	20,855,508,560	361,579,003	–
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	–	–	(44,943,707)	(1,803,721)	–
Financial liabilities at fair value through profit or loss		–	–	(44,943,707)	(1,803,721)	–
Other financial liabilities						
Cash collateral payable to counterparty	16	–	–	–	–	–
Payables	9	(3,060,267)	–	(137,030,163)	(21,802,973)	–
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(3,060,267)	–	(181,973,870)	(23,606,694)	–
Net Assets Attributable to Holders of Redeemable Shares		302,461,270	–	20,673,534,690	337,972,309	–

*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

	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(C)	75,432,558	2,908,748,135	46,324,684	210,409,281	61,747,732
Financial Derivative Instruments	1(C)	610,397	76,797	126,989	—	—
Financial assets at fair value through profit or loss		76,042,955	2,908,824,932	46,451,673	210,409,281	61,747,732
Assets at amortised cost						
Cash and cash equivalents	7	140	13,114,751	25	1,234,785	65
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	793,616	5,987,430	219,389	—	4,706,087
Total Current Assets		76,836,711	2,927,927,113	46,671,087	211,644,066	66,453,884
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	—	(69,767,628)	—	(6,359,594)	(429,630)
Financial liabilities at fair value through profit or loss		—	(69,767,628)	—	(6,359,594)	(429,630)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(798,624)	(149,895)	(219,426)	(10,898)	(4,720,334)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(798,624)	(69,917,523)	(219,426)	(6,370,492)	(5,149,964)
Net Assets Attributable to Holders of Redeemable Shares		76,038,087	2,858,009,590	46,451,661	205,273,574	61,303,920

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 31 May 2024

		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(C)	53,896,657	–	139,688,121	82,010,563	11,096,227
Financial Derivative Instruments	1(C)	–	–	443,796	98,701	–
Financial assets at fair value through profit or loss		53,896,657	–	140,131,917	82,109,264	11,096,227
Assets at amortised cost						
Cash and cash equivalents	7	37	–	115	57	1,092,135
Cash collateral received from counterparty	16	–	–	–	–	–
Receivables	8	271,053	–	1,126,719	105,348	13,808
Total Current Assets		54,167,747	–	141,258,751	82,214,669	12,202,170
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(2,500,251)	–	–	(187,604)	(105,580)
Financial liabilities at fair value through profit or loss		(2,500,251)	–	–	(187,604)	(105,580)
Other financial liabilities						
Cash collateral payable to counterparty	16	–	–	–	–	–
Payables	9	(293,505)	–	(1,131,939)	(112,850)	(1,111,923)
Total Current Liabilities (excluding Redeemable Shares)		(2,793,756)	–	(1,131,939)	(300,454)	(1,217,503)
Net Assets Attributable to Holders of Redeemable Shares		51,373,991	–	140,126,812	81,914,215	10,984,667

*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)
As at 31 May 2024

		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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF USD
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1(C)	3,136,939,510	656,538,354	11,400,005	12,135,818	35,231,669
Financial Derivative Instruments	1(C)	—	—	9,272	106,733	—
Financial assets at fair value through profit or loss		3,136,939,510	656,538,354	11,409,277	12,242,551	35,231,669
Assets at amortised cost						
Cash and cash equivalents	7	898	184	100	122	249,667
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	49,014,067	11,199,758	2,414	3,265	—
Total Current Assets		3,185,954,475	667,738,296	11,411,791	12,245,938	35,481,336
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(9,520,978)	(9,583,878)	(144,791)	(103,181)	(904,150)
Financial liabilities at fair value through profit or loss		(9,520,978)	(9,583,878)	(144,791)	(103,181)	(904,150)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(53,619,737)	(8,169,445)	(1,954)	(2,222)	(3,384)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(63,140,715)	(17,753,323)	(146,745)	(105,403)	(907,534)
Net Assets Attributable to Holders of Redeemable Shares		3,122,813,760	649,984,973	11,265,046	12,140,535	34,573,802

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position As at 30 November 2023

			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(C)	36,083,399,881	407,414,319	56,618,098	—	—
Financial Derivative Instruments	1(C)	53,461,511	—	80,696	—	—
Financial assets at fair value through profit or loss		36,136,861,392	407,414,319	56,698,794	—	—
Assets at amortised cost						
Cash and cash equivalents	7	31,743,063	203	122	—	—
Cash collateral received from counterparty	16	5,205,754	—	—	—	—
Receivables	8	1,175,375,637	6,252,237	27,196	—	—
Total Current Assets		37,349,185,846	413,666,759	56,726,112	—	—
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(99,642,610)	(2,272,528)	(450,455)	—	—
Financial liabilities at fair value through profit or loss		(99,642,610)	(2,272,528)	(450,455)	—	—
Other financial liabilities						
Cash collateral payable to counterparty	16	(5,205,754)	—	—	—	—
Payables	9	(1,020,988,915)	(1,217,359)	(31,957)	—	—
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(1,125,837,279)	(3,489,887)	(482,412)	—	—
Net Assets Attributable to Holders of Redeemable Shares		36,223,348,567	410,176,872	56,243,700	—	—

*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)
As at 30 November 2023

		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(C)	16,920,102	20,799,706	3,988,571,475	51,617,758	209,933,905
Financial Derivative Instruments	1(C)	56,661	—	5,118,193	225,150	782,698
Financial assets at fair value through profit or loss		16,976,763	20,799,706	3,993,689,668	51,842,908	210,716,603
Assets at amortised cost						
Cash and cash equivalents	7	157	293	533	1,008	137
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	53,064	1,053,732	78,956,268	25,865	173,473,526
Total Current Assets		17,029,984	21,853,731	4,072,646,469	51,869,781	384,190,266
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(106,452)	(414,979)	(4,331,197)	—	—
Financial liabilities at fair value through profit or loss		(106,452)	(414,979)	(4,331,197)	—	—
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(55,154)	(1,058,876)	(79,264,126)	(2,176,375)	(2,413,461)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(161,606)	(1,473,855)	(83,595,323)	(2,176,375)	(2,413,461)
Net Assets Attributable to Holders of Redeemable Shares		16,868,378	20,379,876	3,989,051,146	49,693,406	381,776,805

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)
As at 30 November 2023

		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(C)	4,641,376	4,024,205,825	5,795,488	5,381,626	278,460,049
Financial Derivative Instruments	1(C)	10,527	3,103,377	—	6,740	—
Financial assets at fair value through profit or loss		4,651,903	4,027,309,202	5,795,488	5,388,366	278,460,049
Assets at amortised cost						
Cash and cash equivalents	7	211	18,092	217	249	208
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	7,987	283,181,648	50,368	32,399	10,939,614
Total Current Assets		4,660,101	4,310,508,942	5,846,073	5,421,014	289,399,871
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(59,754)	(2,576,947)	(18,484)	(56,992)	(3,121,566)
Financial liabilities at fair value through profit or loss		(59,754)	(2,576,947)	(18,484)	(56,992)	(3,121,566)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(8,605)	(291,766,898)	(51,555)	(32,989)	(12,579,856)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(68,359)	(294,343,845)	(70,039)	(89,981)	(15,701,422)
Net Assets Attributable to Holders of Redeemable Shares		4,591,742	4,016,165,097	5,776,034	5,331,033	273,698,449

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2023

		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	Notes					
Assets at fair value through profit or loss						
Transferable securities	1(C)	11,434,323	9,694,291	5,210,477	8,579,665	9,142,810
Financial Derivative Instruments	1(C)	2,960	68,559	65,139	7,170	46,494
Financial assets at fair value through profit or loss		11,437,283	9,762,850	5,275,616	8,586,835	9,189,304
Assets at amortised cost						
Cash and cash equivalents	7	301	208	156	381	496,971
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	12,914	929,547	30,686	19,535	2,956,271
Total Current Assets		11,450,498	10,692,605	5,306,458	8,606,751	12,642,546
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(84,301)	—	(304)	(90,563)	(2,680)
Financial liabilities at fair value through profit or loss		(84,301)	—	(304)	(90,563)	(2,680)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(13,126)	(929,890)	(31,691)	(20,056)	(2,947,700)
Total Current Liabilities (excluding Redeemable Shares)		(97,427)	(929,890)	(31,995)	(110,619)	(2,950,380)
Net Assets Attributable to Holders of Redeemable Shares		11,353,071	9,762,715	5,274,463	8,496,132	9,692,166

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2023

		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
Notes						
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1(C)	5,779,747	7,495,799	15,766,666	35,286,151	17,450,472
Financial Derivative Instruments	1(C)	49,275	—	27,352	—	7,003
Financial assets at fair value through profit or loss		5,829,022	7,495,799	15,794,018	35,286,151	17,457,475
Assets at amortised cost						
Cash and cash equivalents	7	144	174	159	411	142
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	177,999	66,209	16,923,070	2,832,036	171,166
Total Current Assets		6,007,165	7,562,182	32,717,247	38,118,598	17,628,783
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(21,548)	(166,343)	(119,527)	(733,179)	(403,143)
Financial liabilities at fair value through profit or loss		(21,548)	(166,343)	(119,527)	(733,179)	(403,143)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(178,831)	(66,891)	(3,000,293)	(2,833,248)	(171,912)
Total Current Liabilities (excluding Redeemable Shares)		(200,379)	(233,234)	(3,119,820)	(3,566,427)	(575,055)
Net Assets Attributable to Holders of Redeemable Shares		5,806,786	7,328,948	29,597,427	34,552,171	17,053,728

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2023

		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
	Notes					
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1(C)	28,706,591	74,082,785	30,211,088	4,516,521	6,120,606
Financial Derivative Instruments	1(C)	54,390	58,798	42,919	34,672	37,420
Financial assets at fair value through profit or loss		28,760,981	74,141,583	30,254,007	4,551,193	6,158,026
Assets at amortised cost						
Cash and cash equivalents	7	255	402	96	305	276
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	1,556	30,078	4,264,371	1,925	8,725
Total Current Assets		28,762,792	74,172,063	34,518,474	4,553,423	6,167,027
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(32,546)	(1,415,606)	(191,383)	(23,166)	(1,595)
Financial liabilities at fair value through profit or loss		(32,546)	(1,415,606)	(191,383)	(23,166)	(1,595)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(3,364)	(36,600)	(4,265,698)	(1,980)	(9,135)
Total Current Liabilities (excluding Redeemable Shares)		(35,910)	(1,452,206)	(4,457,081)	(25,146)	(10,730)
Net Assets Attributable to Holders of Redeemable Shares		28,726,882	72,719,857	30,061,393	4,528,277	6,156,297

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2023

	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(C)	603,147,680	311,674,439	81,369,311	162,048,409	9,025,669
Financial Derivative Instruments	1(C)	—	2,804,885	278,537	—	85,395
Financial assets at fair value through profit or loss		603,147,680	314,479,324	81,647,848	162,048,409	9,111,064
Assets at amortised cost						
Cash and cash equivalents	7	81	101	332	84	63
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	28,809,567	1,661,955	1,504,577	1,852,285	208,485
Total Current Assets		631,957,328	316,141,380	83,152,757	163,900,778	9,319,612
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(6,041,339)	(2,950,441)	—	(801,018)	—
Financial liabilities at fair value through profit or loss		(6,041,339)	(2,950,441)	—	(801,018)	—
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(20,729,062)	(1,686,522)	(1,511,150)	(1,356,018)	(208,898)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(26,770,401)	(4,636,963)	(1,511,150)	(2,157,036)	(208,898)
Net Assets Attributable to Holders of Redeemable Shares		605,186,927	311,504,417	81,641,607	161,743,742	9,110,714

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2023

	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(C)	74,477,362	74,932,281	27,387,233	232,299,953	—
Financial Derivative Instruments	1(C)	—	65,769	146,657	1,452,931	—
Financial assets at fair value through profit or loss		74,477,362	74,998,050	27,533,890	233,752,884	—
Assets at amortised cost						
Cash and cash equivalents	7	14,406	110	2,486	42	—
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	3,682,862	4,226,360	1,012,755	7,957,276	—
Total Current Assets		78,174,630	79,224,520	28,549,131	241,710,202	—
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(662,714)	—	(14,015)	(534,584)	—
Financial liabilities at fair value through profit or loss		(662,714)	—	(14,015)	(534,584)	—
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(3,702,967)	(6,746,454)	(1,018,275)	(9,871,708)	—
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(4,365,681)	(6,746,454)	(1,032,290)	(10,406,292)	—
Net Assets Attributable to Holders of Redeemable Shares		73,808,949	72,478,066	27,516,841	231,303,910	—

*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 2023

	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(C)	398,948,558	20,776,267,809	122,202,898	67,942,806	—
Financial Derivative Instruments	1(C)	9,719	36,220,891	7,521	—	—
Financial assets at fair value through profit or loss		398,958,277	20,812,488,700	122,210,419	67,942,806	—
Assets at amortised cost						
Cash and cash equivalents	7	199	24,315,405	72	447,951	—
Cash collateral received from counterparty	16	—	—	—	110,000	—
Receivables	8	161,942	485,046,113	8,330,366	314,271	—
Total Current Assets		399,120,418	21,321,850,218	130,540,857	68,815,028	—
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(6,941,809)	(20,134,962)	(858,943)	(497,884)	—
Financial liabilities at fair value through profit or loss		(6,941,809)	(20,134,962)	(858,943)	(497,884)	—
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	(110,000)	—
Payables	9	(193,284)	(507,139,036)	(350,120)	(491,749)	—
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(7,135,093)	(527,273,998)	(1,209,063)	(1,099,633)	—
Net Assets Attributable to Holders of Redeemable Shares		391,985,325	20,794,576,220	129,331,794	67,715,395	—

*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2023

		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
	Notes					
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1(C)	250,400,300	–	15,109,758,160	503,025,417	–
Financial Derivative Instruments	1(C)	1,835,437	–	27,372,973	3,575,688	–
Financial assets at fair value through profit or loss		252,235,737	–	15,137,131,133	506,601,105	–
Assets at amortised cost						
Cash and cash equivalents	7	99	–	32,297	219	–
Cash collateral received from counterparty	16	–	–	–	–	–
Receivables	8	1,677,148	–	1,167,437,774	4,468,034	–
Total Current Assets		253,912,984	–	16,304,601,204	511,069,358	–
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	–	–	(19,591,755)	(2,793,728)	–
Financial liabilities at fair value through profit or loss		–	–	(19,591,755)	(2,793,728)	–
Other financial liabilities						
Cash collateral payable to counterparty	16	–	–	–	–	–
Payables	9	(1,778,306)	–	(1,171,173,479)	(5,108,924)	–
Total Current Liabilities (excluding Redeemable Shares)		(1,778,306)	–	(1,190,765,234)	(7,902,652)	–
Net Assets Attributable to Holders of Redeemable Shares		252,134,678	–	15,113,835,970	503,166,706	–

*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2023

	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(C)	64,455,487	2,193,466,791	42,762,474	224,935,990	62,356,607
Financial Derivative Instruments	1(C)	297,616	9,001	–	–	209,152
Financial assets at fair value through profit or loss		64,753,103	2,193,475,792	42,762,474	224,935,990	62,565,759
Assets at amortised cost						
Cash and cash equivalents	7	521,448	8,532,641	7	49,290	490
Cash collateral received from counterparty	16	–	4,662,000	–	908,000	–
Receivables	8	–	3,185,125	43,111	906,925	799,807
Total Current Assets		65,274,551	2,209,855,558	42,805,592	226,800,205	63,366,056
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	–	(11,460,613)	(111,545)	(2,083,748)	–
Financial liabilities at fair value through profit or loss		–	(11,460,613)	(111,545)	(2,083,748)	–
Other financial liabilities						
Cash collateral payable to counterparty	16	–	(4,662,000)	–	(908,000)	–
Payables	9	(526,007)	(2,783,584)	(49,652)	(11,524,742)	(805,116)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(526,007)	(18,906,197)	(161,197)	(14,516,490)	(805,116)
Net Assets Attributable to Holders of Redeemable Shares		64,748,544	2,190,949,361	42,644,395	212,283,715	62,560,940

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)

As at 30 November 2023

		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(C)	60,701,552	–	88,037,044	59,294,579	12,511,099
Financial Derivative Instruments	1(C)	54,952	–	–	–	33,663
Financial assets at fair value through profit or loss		60,756,504	–	88,037,044	59,294,579	12,544,762
Assets at amortised cost						
Cash and cash equivalents	7	135	–	111	43	185
Cash collateral received from counterparty	16	–	–	–	–	–
Receivables	8	255,258	–	1,210,588	861,487	701,762
Total Current Assets		61,011,897	–	89,247,743	60,156,109	13,246,709
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(1,694,847)	–	(2,099,455)	(155,723)	(317,037)
Financial liabilities at fair value through profit or loss		(1,694,847)	–	(2,099,455)	(155,723)	(317,037)
Other financial liabilities						
Cash collateral payable to counterparty	16	–	–	–	–	–
Payables	9	(266,933)	–	(1,217,358)	(865,333)	(706,173)
Total Current Liabilities (excluding Redeemable Shares)		(1,961,780)	–	(3,316,813)	(1,021,056)	(1,023,210)
Net Assets Attributable to Holders of Redeemable Shares		59,050,117	–	85,930,930	59,135,053	12,223,499

*The Fund terminated on 3 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Financial Position (continued)
As at 30 November 2023

	Notes	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF* USD
Current Assets						
Assets at fair value through profit or loss						
Transferable securities	1(C)	2,840,089,005	370,745,571	34,024,291	10,882,998	29,972,115
Financial Derivative Instruments	1(C)	1,012,883	—	—	—	—
Financial assets at fair value through profit or loss		2,841,101,888	370,745,571	34,024,291	10,882,998	29,972,115
Assets at amortised cost						
Cash and cash equivalents	7	468	72	105	36	180,297
Cash collateral received from counterparty	16	—	—	—	—	—
Receivables	8	86,559,827	25,452,465	1,858	1,617	86,593
Total Current Assets		2,927,662,183	396,198,108	34,026,254	10,884,651	30,239,005
Current Liabilities						
Liabilities at fair value through profit or loss						
Financial Derivative Instruments	1(C)	(26,503,476)	(3,507,854)	(361,322)	(152,859)	(156,820)
Financial liabilities at fair value through profit or loss		(26,503,476)	(3,507,854)	(361,322)	(152,859)	(156,820)
Other financial liabilities						
Cash collateral payable to counterparty	16	—	—	—	—	—
Payables	9	(91,558,719)	(25,495,643)	(4,746)	(1,642)	(2,594)
Total Current Liabilities (excluding Net Assets Attributable to Holders of Redeemable Shares)		(118,062,195)	(29,003,497)	(366,068)	(154,501)	(159,414)
Net Assets Attributable to Holders of Redeemable Shares		2,809,599,988	367,194,611	33,660,186	10,730,150	30,079,591

*The Fund launched on 26 July 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income

For the financial period ended 31 May 2024

			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	1(O)	64,084,907	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	5,583,519,193	71,839,983	7,669,959	–	–
Total investment income		5,647,604,100	71,839,983	7,669,959	–	–
Operating expenses	4	(19,694,912)	(125,105)	(50,925)	–	–
Net income		5,627,909,188	71,714,878	7,619,034	–	–
Finance costs						
Distributions	6	(31,010,373)	(86,078)	–	–	–
Interest expense		(12,482)	–	–	–	–
Profit for the financial period		5,596,886,333	71,628,800	7,619,034	–	–
Increase in Net Assets Attributable to Holders of Redeemable Shares		5,596,886,333	71,628,800	7,619,034	–	–

			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	1(O)	–	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	2,308,102	3,145,079	654,742,228	7,094,178	57,904,705	
Total investment income		2,308,102	3,145,079	654,742,228	7,094,178	57,904,705	
Operating expenses	4	(8,330)	(13,143)	(1,116,315)	(121,632)	(400,901)	
Net income		2,299,772	3,131,936	653,625,913	6,972,546	57,503,804	
Finance costs							
Distributions	6	–	–	(221,295)	–	–	
Interest expense		–	–	–	–	–	
Profit for the financial period		2,299,772	3,131,936	653,404,618	6,972,546	57,503,804	
Increase in Net Assets Attributable to Holders of Redeemable Shares		2,299,772	3,131,936	653,404,618	6,972,546	57,503,804	

*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with the exception of the Invesco STOXX Europe Mid 200 UCITS ETF Fund and Invesco STOXX Europe Small 200 UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 May 2024

		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
Income						
Interest from financial assets at fair value through profit or loss	1(0)	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	548,798	614,627,224	1,009,489	509,853	10,692,633
Total investment income		548,798	614,627,224	1,009,489	509,853	10,692,633
Operating expenses	4	(4,879)	(4,267,406)	(5,070)	(5,698)	(38,662)
Net income		543,919	610,359,818	1,004,419	504,155	10,653,971
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial period		543,919	610,359,818	1,004,419	504,155	10,653,971
Increase in Net Assets Attributable to Holders of Redeemable Shares		543,919	610,359,818	1,004,419	504,155	10,653,971

		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
Income						
Interest from financial assets at fair value through profit or loss	1(0)	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	5,970,595	1,481,738	898,973	194,809	577,193
Total investment income		5,970,595	1,481,738	898,973	194,809	577,193
Operating expenses	4	(67,209)	(12,485)	(6,000)	(6,675)	(9,848)
Net income		5,903,386	1,469,253	892,973	188,134	567,345
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial period		5,903,386	1,469,253	892,973	188,134	567,345
Increase in Net Assets Attributable to Holders of Redeemable Shares		5,903,386	1,469,253	892,973	188,134	567,345

There are no recognised gains or losses arising in the financial period other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, 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 period ended 31 May 2024

	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	1(O)	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	774,236	925,959	4,539,350	5,012,574	1,249,591
Total investment income		774,236	925,959	4,539,350	5,012,574	1,249,591
Operating expenses	4	(4,873)	(7,995)	(20,279)	(38,217)	(15,031)
Net income		769,363	917,964	4,519,071	4,974,357	1,234,560
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial period		769,363	917,964	4,519,071	4,974,357	1,234,560
Increase in Net Assets Attributable to Holders of Redeemable Shares		769,363	917,964	4,519,071	4,974,357	1,234,560

	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	1(O)	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	4,758,610	26,965,565	2,586,689	96,243	65,054
Total investment income		4,758,610	26,965,565	2,586,689	96,243	65,054
Operating expenses	4	(21,888)	(207,230)	(23,794)	(3,286)	(6,877)
Net income		4,736,722	26,758,335	2,562,895	92,957	58,177
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial period		4,736,722	26,758,335	2,562,895	92,957	58,177
Increase in Net Assets Attributable to Holders of Redeemable Shares		4,736,722	26,758,335	2,562,895	92,957	58,177

There are no recognised gains or losses arising in the financial period other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, 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 period ended 31 May 2024

	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	1(O)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	169,388,934	29,186,831	13,232,856	17,256,644	1,322,737
Total investment income		169,388,934	29,186,831	13,232,856	17,256,644	1,322,737
Operating expenses	4	(531,074)	(219,682)	(66,831)	(95,709)	(7,384)
Net income		168,857,860	28,967,149	13,166,025	17,160,935	1,315,353
Finance costs						
Distributions	6	–	–	–	–	–
Interest expense		–	–	–	–	–
Profit for the financial period		168,857,860	28,967,149	13,166,025	17,160,935	1,315,353
Increase in Net Assets Attributable to Holders of Redeemable Shares		168,857,860	28,967,149	13,166,025	17,160,935	1,315,353

	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	1(O)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	3,051,000	9,051,770	3,203,307	36,180,736	–
Total investment income		3,051,000	9,051,770	3,203,307	36,180,736	–
Operating expenses	4	(53,216)	(57,290)	(19,792)	(141,214)	–
Net income		2,997,784	8,994,480	3,183,515	36,039,522	–
Finance costs						
Distributions	6	–	–	–	–	–
Interest expense		–	–	–	–	–
Profit for the financial period		2,997,784	8,994,480	3,183,515	36,039,522	–
Increase in Net Assets Attributable to Holders of Redeemable Shares		2,997,784	8,994,480	3,183,515	36,039,522	–

*The Fund terminated on 21 June 2022.

There are no recognised gains or losses arising in the financial period other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, 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 period ended 31 May 2024

	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	1(O)	–	–	–	1,402,518	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	24,846,419	3,458,049,606	50,802,518	347,388	–
Total investment income		24,846,419	3,458,049,606	50,802,518	1,749,906	–
Operating expenses	4	(351,197)	(5,909,498)	(237,956)	(105,326)	–
Net income		24,495,222	3,452,140,108	50,564,562	1,644,580	–
Finance costs						
Distributions	6	–	(23,899,025)	–	–	–
Interest expense		–	–	–	–	–
Profit for the financial period		24,495,222	3,428,241,083	50,564,562	1,644,580	–
Increase in Net Assets Attributable to Holders of Redeemable Shares		24,495,222	3,428,241,083	50,564,562	1,644,580	–

	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	1(O)	–	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	29,631,019	–	3,327,626,454	49,136,284	–
Total investment income		29,631,019	–	3,327,626,454	49,136,284	–
Operating expenses	4	(636,282)	–	(17,250,421)	(1,077,237)	–
Net income		28,994,737	–	3,310,376,033	48,059,047	–
Finance costs						
Distributions	6	(9,184,046)	–	–	–	–
Interest expense		–	–	–	–	–
Profit for the financial period		19,810,691	–	3,310,376,033	48,059,047	–
Increase in Net Assets Attributable to Holders of Redeemable Shares		19,810,691	–	3,310,376,033	48,059,047	–

*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with the exception of the Invesco MSCI Europe Value UCITS ETF Fund, Invesco Goldman Sachs Equity Factor Index World UCITS ETF Fund and Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 May 2024

	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	1(O)	—	61,710,250	—	5,485,828	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	844,155	30,547,966	6,894,257	11,330,653	7,858,892
Total investment income		844,155	92,258,216	6,894,257	16,816,481	7,858,892
Operating expenses	4	(60,829)	(2,244,627)	(116,530)	(197,140)	(58,058)
Net income		783,326	90,013,589	6,777,727	16,619,341	7,800,834
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	(7,910)	—	(1,026)	—
Profit for the financial period		783,326	90,005,679	6,777,727	16,618,315	7,800,834
Increase in Net Assets Attributable to Holders of Redeemable Shares		783,326	90,005,679	6,777,727	16,618,315	7,800,834

	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	1(O)	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	1,290,438	—	19,938,323	9,096,612	869,863
Total investment income		1,290,438	—	19,938,323	9,096,612	869,863
Operating expenses	4	(155,815)	—	(72,266)	(51,113)	(25,735)
Net income		1,134,623	—	19,866,057	9,045,499	844,128
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial period		1,134,623	—	19,866,057	9,045,499	844,128
Increase in Net Assets Attributable to Holders of Redeemable Shares		1,134,623	—	19,866,057	9,045,499	844,128

*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period other than the increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with the exception of the Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 May 2024

	Notes	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF USD
Income						
Interest from financial assets at fair value through profit or loss	1(O)	—	—	—	—	839,051
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	456,287,901	75,878,512	(559,685)	276,390	702,390
Total investment income/(expense)		456,287,901	75,878,512	(559,685)	276,390	1,541,441
Operating expenses	4	(1,358,743)	(541,546)	(21,792)	(24,679)	(55,952)
Net income/(expense)		454,929,158	75,336,966	(581,477)	251,711	1,485,489
Finance costs						
Distributions	6	—	(202,904)	—	—	—
Interest expense		—	—	—	—	(4,589)
Profit/(loss) for the financial period		454,929,158	75,134,062	(581,477)	251,711	1,480,900
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		454,929,158	75,134,062	(581,477)	251,711	1,480,900

There are no recognised gains or losses arising in the financial period 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 period, 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 period ended 31 May 2023

			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	1(O)	43,912,281	–	–	–	–
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	479,905,686	21,372,770	2,929,837	336,457	663,022
Total investment income		523,817,967	21,372,770	2,929,837	336,457	663,022
Operating expenses	4	(15,741,320)	(58,070)	(56,259)	(9,394)	(14,614)
Net income		508,076,647	21,314,700	2,873,578	327,063	648,408
Finance costs						
Distributions	6	(21,094,742)	(145,172)	–	–	–
Interest expense		(4,172)	–	–	–	–
Profit for the financial period		486,977,733	21,169,528	2,873,578	327,063	648,408
Increase in Net Assets Attributable to Holders of Redeemable Shares		486,977,733	21,169,528	2,873,578	327,063	648,408
	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
Income						
Interest from financial assets at fair value through profit or loss	1(O)	–	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	39,216	(240,638)	125,825,649	(2,911,682)	11,314,187
Total investment income/(expense)		39,216	(240,638)	125,825,649	(2,911,682)	11,314,187
Operating expenses	4	(7,762)	(10,929)	(825,076)	(93,579)	(216,289)
Net income/(expense)		31,454	(251,567)	125,000,573	(3,005,261)	11,097,898
Finance costs						
Distributions	6	–	–	(164,736)	–	–
Interest expense		–	–	–	–	–
Profit/(loss) for the financial period		31,454	(251,567)	124,835,837	(3,005,261)	11,097,898
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		31,454	(251,567)	124,835,837	(3,005,261)	11,097,898

*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period 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 period, all amounts above relate to continuing operations with the exception of the Invesco STOXX Europe Mid 200 UCITS ETF Fund and Invesco STOXX Europe Small 200 UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 May 2023

		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	1(0)	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	351,090	131,156,005	(50,196)	342,572	(4,770,189)
Total investment income/(expense)		351,090	131,156,005	(50,196)	342,572	(4,770,189)
Operating expenses	4	(3,953)	(3,057,750)	(2,541)	(5,787)	(188,730)
Net income/(expense)		347,137	128,098,255	(52,737)	336,785	(4,958,919)
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit/(loss) for the financial period		347,137	128,098,255	(52,737)	336,785	(4,958,919)
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		347,137	128,098,255	(52,737)	336,785	(4,958,919)

		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	1(0)	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	404,622	260,326	1,338,152	(130,079)	(2,332,529)
Total investment income/(expense)		404,622	260,326	1,338,152	(130,079)	(2,332,529)
Operating expenses	4	(12,454)	(5,850)	(9,263)	(11,186)	(14,121)
Net income/(expense)		392,168	254,476	1,328,889	(141,265)	(2,346,650)
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit/(loss) for the financial period		392,168	254,476	1,328,889	(141,265)	(2,346,650)
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		392,168	254,476	1,328,889	(141,265)	(2,346,650)

There are no recognised gains or losses arising in the financial period 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 period, 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 period ended 31 May 2023

	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	1(O)	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	378,977	2,486,686	469,517	(7,147,043)	813,853
Total investment income/(expense)		378,977	2,486,686	469,517	(7,147,043)	813,853
Operating expenses	4	(5,780)	(13,973)	(14,580)	(38,708)	(13,853)
Net income/(expense)		373,197	2,472,713	454,937	(7,185,751)	800,000
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit/(loss) for the financial period		373,197	2,472,713	454,937	(7,185,751)	800,000
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		373,197	2,472,713	454,937	(7,185,751)	800,000

	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	1(O)	—	—	—	—	—
Net gains on financial assets and financial liabilities at fair value through profit or loss	3	1,985,001	2,877,742	1,818,252	24,629	2,678,198
Total investment income		1,985,001	2,877,742	1,818,252	24,629	2,678,198
Operating expenses	4	(15,484)	(71,573)	(9,763)	(2,342)	(11,993)
Net income		1,969,517	2,806,169	1,808,489	22,287	2,666,205
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit for the financial period		1,969,517	2,806,169	1,808,489	22,287	2,666,205
Increase in Net Assets Attributable to Holders of Redeemable Shares		1,969,517	2,806,169	1,808,489	22,287	2,666,205

There are no recognised gains or losses arising in the financial period 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 period, 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 period ended 31 May 2023

	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	1(O)	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	96,562,426	(34,489,584)	(3,244,055)	(2,200,246)	(890,837)
Total investment income/(expense)		96,562,426	(34,489,584)	(3,244,055)	(2,200,246)	(890,837)
Operating expenses	4	(315,723)	(272,580)	(57,590)	(17,362)	(6,746)
Net income/(expense)		96,246,703	(34,762,164)	(3,301,645)	(2,217,608)	(897,583)
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit/(loss) for the financial period		96,246,703	(34,762,164)	(3,301,645)	(2,217,608)	(897,583)
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		96,246,703	(34,762,164)	(3,301,645)	(2,217,608)	(897,583)

	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	1(O)	—	—	—	—	—
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	3,008,426	(14,587,443)	(6,275,140)	(50,620,634)	—
Total investment income/(expense)		3,008,426	(14,587,443)	(6,275,140)	(50,620,634)	—
Operating expenses	4	(47,925)	(60,550)	(101,452)	(254,140)	—
Net income/(expense)		2,960,501	(14,647,993)	(6,376,592)	(50,874,774)	—
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
Profit/(loss) for the financial period		2,960,501	(14,647,993)	(6,376,592)	(50,874,774)	—
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		2,960,501	(14,647,993)	(6,376,592)	(50,874,774)	—

* The Fund terminated on 21 June 2022.

There are no recognised gains or losses arising in the financial period 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 period, 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 period ended 31 May 2023

	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	1(O)	–	–	–	1,594,159	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(779,690)	521,347,628	20,203,218	(8,988,976)	434,440
Total investment (expense)/income		(779,690)	521,347,628	20,203,218	(7,394,817)	434,440
Operating expenses	4	(418,844)	(3,653,966)	(303,465)	(151,507)	(14,433)
Net (expense)/income		(1,198,534)	517,693,662	19,899,753	(7,546,324)	420,007
Finance costs						
Distributions	6	–	(15,288,758)	–	–	–
Interest expense		–	–	–	(181)	–
(Loss)/profit for the financial period		(1,198,534)	502,404,904	19,899,753	(7,546,505)	420,007
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(1,198,534)	502,404,904	19,899,753	(7,546,505)	420,007

	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	1(O)	–	–	–	–	–
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(6,948,283)	2,586,928	1,266,824,944	(37,890,259)	792,369
Total investment (expense)/income		(6,948,283)	2,586,928	1,266,824,944	(37,890,259)	792,369
Operating expenses	4	(606,530)	(137,940)	(11,306,347)	(1,248,906)	(23,555)
Net (expense)/income		(7,554,813)	2,448,988	1,255,518,597	(39,139,165)	768,814
Finance costs						
Distributions	6	(6,986,693)	–	–	–	–
Interest expense		–	–	–	–	–
(Loss)/profit for the financial period		(14,541,506)	2,448,988	1,255,518,597	(39,139,165)	768,814
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(14,541,506)	2,448,988	1,255,518,597	(39,139,165)	768,814

*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with the exception of the Invesco MSCI Europe Value UCITS ETF Fund, Invesco Goldman Sachs Equity Factor Index World UCITS ETF Fund and Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued) For the financial period ended 31 May 2023

	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	1(O)	—	37,433,036	—	8,219,726	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(3,830,410)	(316,229,915)	475,481	(98,160,521)	4,419,000
Total investment (expense)/income		(3,830,410)	(278,796,879)	475,481	(89,940,795)	4,419,000
Operating expenses	4	(36,502)	(1,687,942)	(119,868)	(371,947)	(70,698)
Net (expense)/income		(3,866,912)	(280,484,821)	355,613	(90,312,742)	4,348,302
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	(3,903)	—	(405)	—
(Loss)/profit for the financial period		(3,866,912)	(280,488,724)	355,613	(90,313,147)	4,348,302
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(3,866,912)	(280,488,724)	355,613	(90,313,147)	4,348,302

	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	1(O)	—	—	—	—	—
Net (losses)/gains on financial assets and financial liabilities at fair value through profit or loss	3	(3,994,369)	773,589	15,711,629	(10,563,361)	(4,234,233)
Total investment (expense)/income		(3,994,369)	773,589	15,711,629	(10,563,361)	(4,234,233)
Operating expenses	4	(317,309)	(22,851)	(55,556)	(71,717)	(57,831)
Net (expense)/income		(4,311,678)	750,738	15,656,073	(10,635,078)	(4,292,064)
Finance costs						
Distributions	6	—	—	—	—	—
Interest expense		—	—	—	—	—
(Loss)/profit for the financial period		(4,311,678)	750,738	15,656,073	(10,635,078)	(4,292,064)
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares		(4,311,678)	750,738	15,656,073	(10,635,078)	(4,292,064)

*The Fund terminated on 3 May 2023.

There are no recognised gains or losses arising in the financial period other than the (decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares of the Company. In arriving at the results of the financial period, all amounts above relate to continuing operations with the exception of the Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF Fund.

The accompanying notes form an integral part of the financial statements.

Statement of Comprehensive Income (continued)

For the financial period ended 31 May 2023

		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	1(O)	–	–	–	–
Net gains/(losses) on financial assets and financial liabilities at fair value through profit or loss	3	125,508,802	21,701,184	(880,665)	1,068,561
Total investment income/(expense)		125,508,802	21,701,184	(880,665)	1,068,561
Operating expenses	4	(1,111,009)	(111,487)	(97,144)	(128,977)
Net income/(expense)		124,397,793	21,589,697	(977,809)	939,584
Finance costs					
Distributions	6	–	(100,265)	–	–
Interest expense		–	–	–	–
Profit/(loss) for the financial period		124,397,793	21,489,432	(977,809)	939,584
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares		124,397,793	21,489,432	(977,809)	939,584

There are no recognised gains or losses arising in the financial period 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 period, 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 period ended 31 May 2024

	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 period	15	36,223,348,567	410,176,872	56,243,700	—	—
Notional foreign exchange adjustment*		152,920,333	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		5,596,886,333	71,628,800	7,619,034	—	—
Amounts received on issue of Redeemable Shares		9,824,991,033	294,351,780	3,273,011	—	—
Amounts paid on redemption of Redeemable Shares		(6,960,703,485)	(68,848,477)	(25,115,625)	—	—
Net increase/(decrease) in Net Assets from Share transactions		2,864,287,548	225,503,303	(21,842,614)	—	—
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	44,837,442,781	707,308,975	42,020,120	—	—

	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 period	15	16,868,378	20,379,876	3,989,051,146	49,693,406	381,776,805
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		2,299,772	3,131,936	653,404,618	6,972,546	57,503,804
Amounts received on issue of Redeemable Shares		2,037,215	15,740,601	620,052,734	45,964,726	187,915,402
Amounts paid on redemption of Redeemable Shares		—	(13,889,093)	(569,009,882)	(27,509,672)	(110,307,601)
Net increase in Net Assets from Share transactions		2,037,215	1,851,508	51,042,852	18,455,054	77,607,801
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	21,205,365	25,363,320	4,693,498,616	75,121,006	516,888,410

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2023 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2024.

**The Fund terminated on 3 May 2023.

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 period ended 31 May 2024

	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 period	15	4,591,742	4,016,165,097	5,776,034	5,331,033	273,698,449
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		543,919	610,359,818	1,004,419	504,155	10,653,971
Amounts received on issue of Redeemable Shares		5,341,930	655,622,756	1,937,154	524,647	2,727,131
Amounts paid on redemption of Redeemable Shares		—	(346,428,057)	(5,770,498)	—	(265,320,347)
Net increase/(decrease) in Net Assets from Share transactions		5,341,930	309,194,699	(3,833,344)	524,647	(262,593,216)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	10,477,591	4,935,719,614	2,947,109	6,359,835	21,759,204

	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 period	15	11,353,071	9,762,715	5,274,463	8,496,132	9,692,166
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		5,903,386	1,469,253	892,973	188,134	567,345
Amounts received on issue of Redeemable Shares		109,908,056	47,004,042	1,740,954	31,113,754	106,285,066
Amounts paid on redemption of Redeemable Shares		(104,109,381)	(52,150,376)	(2,645,142)	(32,772,412)	(114,364,669)
Net increase/(decrease) in Net Assets from Share transactions		5,798,675	(5,146,334)	(904,188)	(1,658,658)	(8,079,603)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	23,055,132	6,085,634	5,263,248	7,025,608	2,179,908

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2023 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2024.

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 period ended 31 May 2024

	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 period	15	5,806,786	7,328,948	29,597,427	34,552,171	17,053,728
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		769,363	917,964	4,519,071	4,974,357	1,234,560
Amounts received on issue of Redeemable Shares		19,886,857	510,316	106,871,414	111,256,098	113,976,500
Amounts paid on redemption of Redeemable Shares		(24,444,123)	(2,568,475)	(130,213,447)	(106,392,985)	(120,333,151)
Net (decrease)/increase in Net Assets from Share transactions		(4,557,266)	(2,058,159)	(23,342,033)	4,863,113	(6,356,651)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	2,018,883	6,188,753	10,774,465	44,389,641	11,931,637

	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 period	15	28,726,882	72,719,857	30,061,393	4,528,277	6,156,297
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		4,736,722	26,758,335	2,562,895	92,957	58,177
Amounts received on issue of Redeemable Shares		204,011,645	152,776,444	69,595,312	27,563,401	7,754,980
Amounts paid on redemption of Redeemable Shares		(220,782,662)	(46,603,966)	(93,455,391)	(24,216,659)	(6,199,409)
Net (decrease)/increase in Net Assets from Share transactions		(16,771,017)	106,172,478	(23,860,079)	3,346,742	1,555,571
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	16,692,587	205,650,670	8,764,209	7,967,976	7,770,045

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2023 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2024.

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 period ended 31 May 2024

	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 period	15	605,186,927	311,504,417	81,641,607	161,743,742	9,110,714
Notional foreign exchange adjustment*		–	–	–	–	–
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		168,857,860	28,967,149	13,166,025	17,160,935	1,315,353
Amounts received on issue of Redeemable Shares		178,235,136	110,046,714	39,918,750	39,007,361	27,951,752
Amounts paid on redemption of Redeemable Shares		(24,528,153)	(146,019,251)	(16,735,292)	(126,938,594)	(12,193,179)
Net increase/(decrease) in Net Assets from Share transactions		153,706,983	(35,972,537)	23,183,458	(87,931,233)	15,758,573
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	927,751,770	304,499,029	117,991,090	90,973,444	26,184,640

	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 period	15	73,808,949	72,478,066	27,516,841	231,303,910	–
Notional foreign exchange adjustment*		–	–	–	–	–
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		2,997,784	8,994,480	3,183,515	36,039,522	–
Amounts received on issue of Redeemable Shares		6,716,763	30,604,589	17,122,214	16,345,081	–
Amounts paid on redemption of Redeemable Shares		(8,700,284)	(20,688,827)	(16,331,551)	(124,888,051)	–
Net (decrease)/increase in Net Assets from Share transactions		(1,983,521)	9,915,762	790,663	(108,542,970)	–
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	74,823,212	91,388,308	31,491,019	158,800,462	–

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2023 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2024.

**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 period ended 31 May 2024

	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 period	15	391,985,325	20,794,576,220	129,331,794	67,715,395	—
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		24,495,222	3,428,241,083	50,564,562	1,644,580	—
Amounts received on issue of Redeemable Shares		—	4,372,409,178	153,606,368	5,365,597	—
Amounts paid on redemption of Redeemable Shares		(69,868,749)	(2,048,483,615)	(139,876,306)	(45,625,616)	—
Net (decrease)/increase in Net Assets from Share transactions		(69,868,749)	2,323,925,563	13,730,062	(40,260,019)	—
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	346,611,798	26,546,742,866	193,626,418	29,099,956	—

	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 period	15	252,134,678	—	15,113,835,970	503,166,706	—
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		19,810,691	—	3,310,376,033	48,059,047	—
Amounts received on issue of Redeemable Shares		96,708,352	—	4,548,230,422	131,686,676	—
Amounts paid on redemption of Redeemable Shares		(66,192,451)	—	(2,298,907,735)	(344,940,120)	—
Net increase/(decrease) in Net Assets from Share transactions		30,515,901	—	2,249,322,687	(213,253,444)	—
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	302,461,270	—	20,673,534,690	337,972,309	—

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2023 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2024.

**The Fund terminated on 3 May 2023.

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 period ended 31 May 2024

	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 period	15	64,748,544	2,190,949,361	42,644,395	212,283,715	62,560,940
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		783,326	90,005,679	6,777,727	16,618,315	7,800,834
Amounts received on issue of Redeemable Shares		82,443,019	890,946,435	28,967,996	32,759,428	6,444,480
Amounts paid on redemption of Redeemable Shares		(71,936,802)	(313,891,885)	(31,938,457)	(56,387,884)	(15,502,334)
Net increase/(decrease) in Net Assets from Share transactions		10,506,217	577,054,550	(2,970,461)	(23,628,456)	(9,057,854)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	76,038,087	2,858,009,590	46,451,661	205,273,574	61,303,920

	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 period	15	59,050,117	—	85,930,930	59,135,053	12,223,499
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		1,134,623	—	19,866,057	9,045,499	844,128
Amounts received on issue of Redeemable Shares		—	—	51,322,438	47,320,250	2,082,457
Amounts paid on redemption of Redeemable Shares		(8,810,749)	—	(16,992,613)	(33,586,587)	(4,165,417)
Net (decrease)/increase in Net Assets from Share transactions		(8,810,749)	—	34,329,825	13,733,663	(2,082,960)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	51,373,991	—	140,126,812	81,914,215	10,984,667

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2023 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2024.

**The Fund terminated on 3 May 2023.

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 period ended 31 May 2024

	Notes	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF USD
Net Assets Attributable to Holders of Redeemable Shares at the beginning of the financial period	15	2,809,599,988	367,194,611	33,660,186	10,730,150	30,079,591
Notional foreign exchange adjustment*		—	—	—	—	—
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		454,929,158	75,134,062	(581,477)	251,711	1,480,900
Amounts received on issue of Redeemable Shares		760,462,958	371,547,028	7,316,049	7,365,562	3,013,311
Amounts paid on redemption of Redeemable Shares		(902,178,344)	(163,890,728)	(29,129,712)	(6,206,888)	—
Net (decrease)/increase in Net Assets from Share transactions		(141,715,386)	207,656,300	(21,813,663)	1,158,674	3,013,311
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	3,122,813,760	649,984,973	11,265,046	12,140,535	34,573,802

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2023 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2024.

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 period ended 31 May 2023

	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 period	15	30,343,812,198	214,756,242	52,204,588	6,171,812	7,679,369
Notional foreign exchange adjustment*		(994,804,101)	–	–	–	–
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		486,977,733	21,169,528	2,873,578	327,063	648,408
Amounts received on issue of Redeemable Shares		7,509,113,535	69,926,515	7,044,261	514,699	10,509,023
Amounts paid on redemption of Redeemable Shares		(7,301,529,133)	(70,112,674)	(2,098,470)	(7,013,574)	(18,836,800)
Net increase/(decrease) in Net Assets from Share transactions		207,584,402	(186,159)	4,945,791	(6,498,875)	(8,327,777)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	30,043,570,232	235,739,611	60,023,957	–	–

	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 period	15	17,814,584	15,953,209	2,959,790,075	44,363,379	167,650,029
Notional foreign exchange adjustment*		–	–	–	–	–
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		31,454	(251,567)	124,835,837	(3,005,261)	11,097,898
Amounts received on issue of Redeemable Shares		737,379	10,142,662	755,590,007	9,025,179	79,810,807
Amounts paid on redemption of Redeemable Shares		(1,478,086)	(4,917,392)	(678,499,394)	(15,343,886)	(35,565,709)
Net (decrease)/increase in Net Assets from Share transactions		(740,707)	5,225,270	77,090,613	(6,318,707)	44,245,098
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	17,105,331	20,926,912	3,161,716,525	35,039,411	222,993,025

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

**The Fund terminated on 3 May 2023.

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 period ended 31 May 2023

	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 period	15	3,981,782	3,318,499,150	2,999,971	5,499,965	23,458,445
Notional foreign exchange adjustment*		—	—	—	—	—
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		347,137	128,098,255	(52,737)	336,785	(4,958,919)
Amounts received on issue of Redeemable Shares		—	353,068,155	41,729,056	—	349,177,436
Amounts paid on redemption of Redeemable Shares		—	(311,073,345)	(42,346,350)	—	(125,439,693)
Net increase/(decrease) in Net Assets from Share transactions		—	41,994,810	(617,294)	—	223,737,743
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	4,328,919	3,488,592,215	2,329,940	5,836,750	242,237,269

	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 period	15	15,341,033	2,649,533	4,667,037	5,923,931	12,653,795
Notional foreign exchange adjustment*		—	—	—	—	—
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		392,168	254,476	1,328,889	(141,265)	(2,346,650)
Amounts received on issue of Redeemable Shares		89,702,793	72,961,341	74,595,016	55,699,732	158,317,692
Amounts paid on redemption of Redeemable Shares		(96,497,663)	(65,255,884)	(59,230,017)	(45,650,563)	(157,359,716)
Net (decrease)/increase in Net Assets from Share transactions		(6,794,870)	7,705,457	15,364,999	10,049,169	957,976
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	8,938,331	10,609,466	21,360,925	15,831,835	11,265,121

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

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 period ended 31 May 2023

	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 period	15	1,978,798	15,493,081	31,306,577	45,461,843	15,121,679
Notional foreign exchange adjustment*		—	—	—	—	—
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		373,197	2,472,713	454,937	(7,185,751)	800,000
Amounts received on issue of Redeemable Shares		79,273,944	—	217,213,088	208,433,671	61,693,680
Amounts paid on redemption of Redeemable Shares		(74,517,388)	(7,799,682)	(233,538,502)	(216,776,216)	(65,065,085)
Net increase/(decrease) in Net Assets from Share transactions		4,756,556	(7,799,682)	(16,325,414)	(8,342,545)	(3,371,405)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	7,108,551	10,166,112	15,436,100	29,933,547	12,550,274

	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 period	15	9,956,476	75,669,915	18,750,962	1,796,378	15,880,185
Notional foreign exchange adjustment*		—	—	—	—	—
Increase in Net Assets Attributable to Holders of Redeemable Shares from operations		1,969,517	2,806,169	1,808,489	22,287	2,666,205
Amounts received on issue of Redeemable Shares		185,003,803	41,677,580	211,738,329	3,437,245	81,486,362
Amounts paid on redemption of Redeemable Shares		(188,259,113)	(48,518,803)	(221,253,764)	(1,909,368)	(97,866,127)
Net (decrease)/increase in Net Assets from Share transactions		(3,255,310)	(6,841,223)	(9,515,435)	1,527,877	(16,379,765)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	8,670,683	71,634,861	11,044,016	3,346,542	2,166,625

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

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 period ended 31 May 2023

	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 period	15	458,108,030	461,346,959	101,116,051	28,297,655	9,756,476
Notional foreign exchange adjustment*		—	—	—	—	—
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		96,246,703	(34,762,164)	(3,301,645)	(2,217,608)	(897,583)
Amounts received on issue of Redeemable Shares		17,179,063	43,539,996	19,108,624	32,041,740	23,419,929
Amounts paid on redemption of Redeemable Shares		(50,563,554)	(166,932,622)	(44,797,296)	(34,002,377)	(23,967,022)
Net decrease in Net Assets from Share transactions		(33,384,491)	(123,392,626)	(25,688,672)	(1,960,637)	(547,093)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	520,970,242	303,192,169	72,125,734	24,119,410	8,311,800

	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 period	15	71,045,547	105,059,651	83,232,546	425,214,232	—
Notional foreign exchange adjustment*		—	—	—	—	—
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		2,960,501	(14,647,993)	(6,376,592)	(50,874,774)	—
Amounts received on issue of Redeemable Shares		9,099,134	56,063,545	88,803,477	73,076,526	—
Amounts paid on redemption of Redeemable Shares		(12,767,030)	(79,446,032)	(18,723,647)	(151,288,326)	—
Net (decrease)/increase in Net Assets from Share transactions		(3,667,896)	(23,382,487)	70,079,830	(78,211,800)	—
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	70,338,152	67,029,171	146,935,784	296,127,658	—

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

**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 period ended 31 May 2023

	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 period	15	409,854,394	14,490,156,715	205,273,195	82,707,682	9,829,889
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(1,198,534)	502,404,904	19,899,753	(7,546,505)	420,007
Amounts received on issue of Redeemable Shares		118,722,370	2,402,756,079	104,543,444	3,445,867	608,652
Amounts paid on redemption of Redeemable Shares		(109,519,210)	(1,634,616,202)	(176,024,794)	(8,565,170)	(10,858,548)
Net increase/(decrease) in Net Assets from Share transactions		9,203,160	768,139,877	(71,481,350)	(5,119,303)	(10,249,896)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	417,859,020	15,760,701,496	153,691,598	70,041,874	—

	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 period	15	278,178,851	113,320,676	11,548,454,619	657,412,885	14,702,419
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(14,541,506)	2,448,988	1,255,518,597	(39,139,165)	768,814
Amounts received on issue of Redeemable Shares		27,354,790	—	1,972,625,816	59,600,192	—
Amounts paid on redemption of Redeemable Shares		(51,680,726)	(115,769,664)	(1,999,580,179)	(83,534,921)	(15,471,233)
Net decrease in Net Assets from Share transactions		(24,325,936)	(115,769,664)	(26,954,363)	(23,934,729)	(15,471,233)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	239,311,409	—	12,777,018,853	594,338,991	—

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

**The Fund terminated on 3 May 2023.

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 period ended 31 May 2023

	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 period	15	57,049,244	1,940,358,538	52,095,030	510,113,614	86,596,993
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(3,866,912)	(280,488,724)	355,613	(90,313,147)	4,348,302
Amounts received on issue of Redeemable Shares		78,000,630	754,296,316	3,821,214	52,159,504	29,877,665
Amounts paid on redemption of Redeemable Shares		(85,957,483)	(579,448,905)	(9,453,634)	(132,263,769)	(55,453,523)
Net (decrease)/increase in Net Assets from Share transactions		(7,956,853)	174,847,411	(5,632,420)	(80,104,265)	(25,575,858)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	45,225,479	1,834,717,225	46,818,223	339,696,202	65,369,437

	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 period	15	187,829,894	15,736,096	76,478,351	237,096,866	81,500,104
Notional foreign exchange adjustment*		—	—	—	—	—
(Decrease)/increase in Net Assets Attributable to Holders of Redeemable Shares from operations		(4,311,678)	750,738	15,656,073	(10,635,078)	(4,292,064)
Amounts received on issue of Redeemable Shares		3,987,700	—	7,085,830	36,796,277	1,364,640
Amounts paid on redemption of Redeemable Shares		(79,548,933)	(16,486,834)	(13,003,384)	(204,944,091)	(58,681,168)
Net decrease in Net Assets from Share transactions		(75,561,233)	(16,486,834)	(5,917,554)	(168,147,814)	(57,316,528)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	107,956,983	—	86,216,870	58,313,974	19,891,512

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

**The Fund terminated on 3 May 2023.

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 period ended 31 May 2023

		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 period	Notes 15	2,489,465,841	102,282,011	66,963,291	100,960,684
Notional foreign exchange adjustment*		–	–	–	–
Increase/(decrease) in Net Assets Attributable to Holders of Redeemable Shares from operations		124,397,793	21,489,432	(977,809)	939,584
Amounts received on issue of Redeemable Shares		492,180,959	23,917,168	21,063,974	80,002,352
Amounts paid on redemption of Redeemable Shares		(646,592,405)	(7,610,900)	(25,353,330)	(81,646,573)
Net (decrease)/increase in Net Assets from Share transactions		(154,411,446)	16,306,268	(4,289,356)	(1,644,221)
Net Assets Attributable to Holders of Redeemable Shares at the end of the financial period	15	2,459,452,188	140,077,711	61,696,126	100,256,047

*The notional foreign exchange adjustment arises from the translation of opening net assets translated at financial year end 30 November 2022 rates, the Statement of Comprehensive Income at average rates; with closing assets and liabilities translated at the rates of exchange ruling at 31 May 2023.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows

For the financial period ended 31 May 2024

		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	182,218,332,854	3,569,639,538	410,721,851	–	–
Purchase of investments	(185,185,425,635)	(3,800,061,009)	(388,814,169)	–	–
Interest from financial assets at fair value through profit or loss received	64,084,907	–	–	–	–
Management fees paid	(19,428,332)	(100,302)	(55,067)	–	–
Net cash (outflow)/inflow from operating activities	(2,922,436,206)	(230,521,773)	21,852,615	–	–
Cash flows from financing activities					
Interest paid	(12,482)	–	–	–	–
Distributions paid	(31,010,373)	(86,078)	–	–	–
Proceeds from issue of redeemable shares	9,922,088,311	299,431,438	3,273,011	–	–
Payments of redemption of redeemable shares	(6,977,944,000)	(68,848,477)	(25,115,625)	–	–
Net cash inflow/(outflow) from financing activities	2,913,121,456	230,496,883	(21,842,614)	–	–
Net (decrease)/increase in cash and cash equivalents	(9,314,750)	(24,890)	10,001	–	–
Cash and cash equivalents at beginning of the financial period	31,743,063	203	122	–	–
Exchange gains/(losses) on cash and cash equivalents	3,170,347	24,820	(9,908)	–	–
Cash and cash equivalents at the end of the financial period	25,598,660	133	215	–	–

*The Fund terminated on 3 May 2023.

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 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

		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		84,193,077	122,322,842	20,012,847,163	387,942,953	2,630,474,110
Purchase of investments		(85,719,799)	(126,480,107)	(20,049,203,709)	(404,134,037)	(2,878,771,742)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(8,015)	(13,354)	(1,167,908)	(119,575)	(409,221)
Net cash outflow from operating activities		(1,534,737)	(4,170,619)	(37,524,454)	(16,310,659)	(248,706,853)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	(221,295)	—	—
Proceeds from issue of redeemable shares		1,534,365	15,740,601	606,751,130	45,964,726	359,010,279
Payments of redemption of redeemable shares		—	(11,574,851)	(569,009,882)	(29,654,240)	(110,307,601)
Net cash inflow from financing activities		1,534,365	4,165,750	37,519,953	16,310,486	248,702,678
Net decrease in cash and cash equivalents		(372)	(4,869)	(4,501)	(173)	(4,175)
Cash and cash equivalents at beginning of the financial period		157	293	533	1,008	137
Exchange gains on cash and cash equivalents		343	4,638	4,468	—	4,194
Cash and cash equivalents at the end of the financial period	7	128	62	500	835	156

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 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

		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		29,195,449	17,314,900,586	23,478,661	22,640,874	572,470,074
Purchase of investments		(34,532,896)	(17,552,258,910)	(19,641,034)	(23,160,387)	(308,790,946)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(4,554)	(4,042,766)	(5,513)	(5,388)	(61,644)
Net cash (outflow)/inflow from operating activities		(5,342,001)	(241,401,090)	3,832,114	(524,901)	263,617,484
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		5,341,930	655,622,756	1,937,154	524,647	2,727,131
Payments of redemption of redeemable shares		—	(414,387,644)	(5,770,498)	—	(266,935,875)
Net cash inflow/(outflow) from financing activities		5,341,930	241,235,112	(3,833,344)	524,647	(264,208,744)
Net decrease in cash and cash equivalents		(71)	(165,978)	(1,230)	(254)	(591,260)
Cash and cash equivalents at beginning of the financial period		211	18,092	217	249	208
Exchange gains on cash and cash equivalents		—	148,083	1,181	169	591,341
Cash and cash equivalents at the end of the financial period	7	140	197	168	164	289

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 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

		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	Note					
Proceeds from sale of investments and derivative settlements		549,037,550	102,600,881	22,485,967	47,618,489	131,432,570
Purchase of investments		(573,381,672)	(98,449,520)	(21,575,901)	(45,947,583)	(136,403,013)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(64,338)	(12,474)	(5,927)	(6,545)	(9,894)
Net cash (outflow)/inflow from operating activities		(24,408,460)	4,138,887	904,139	1,664,361	(4,980,337)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		109,908,056	45,399,158	1,740,954	31,113,754	106,790,885
Payments of redemption of redeemable shares		(85,468,870)	(49,543,646)	(2,645,142)	(32,772,412)	(102,320,075)
Net cash inflow/(outflow) from financing activities		24,439,186	(4,144,488)	(904,188)	(1,658,658)	4,470,810
Net increase/(decrease) in cash and cash equivalents		30,726	(5,601)	(49)	5,703	(509,527)
Cash and cash equivalents at beginning of the financial period		301	208	156	381	496,971
Exchange (losses)/gains on cash and cash equivalents		(30,950)	5,953	(7)	(5,824)	12,750
Cash and cash equivalents at the end of the financial period	7	77	560	100	260	194

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 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

	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		25,179,104	24,475,586	226,536,397	391,253,590	189,644,004
Purchase of investments		(20,618,763)	(22,410,025)	(214,661,608)	(390,161,209)	(182,241,235)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(5,415)	(7,043)	(20,749)	(38,178)	(14,877)
Net cash inflow from operating activities		4,554,926	2,058,518	11,854,040	1,054,203	7,387,892
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		19,886,857	510,316	120,795,674	105,353,058	104,075,712
Payments of redemption of redeemable shares		(24,444,123)	(2,568,475)	(132,688,851)	(106,392,985)	(111,468,755)
Net cash outflow from financing activities		(4,557,266)	(2,058,159)	(11,893,177)	(1,039,927)	(7,393,043)
Net (decrease)/increase in cash and cash equivalents		(2,340)	359	(39,137)	14,276	(5,151)
Cash and cash equivalents at beginning of the financial period		144	174	159	411	142
Exchange gains/(losses) on cash and cash equivalents		2,328	(385)	39,243	(14,420)	5,046
Cash and cash equivalents at the end of the financial period	7	132	148	265	267	37

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 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

	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		386,703,088	1,777,794,502	204,280,254	27,426,488	33,462,329
Purchase of investments		(367,304,983)	(1,919,560,604)	(184,959,588)	(30,774,578)	(35,009,367)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(23,089)	(175,717)	(24,463)	(3,219)	(6,378)
Net cash inflow/(outflow) from operating activities		19,375,016	(141,941,819)	19,296,203	(3,351,309)	(1,553,416)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		201,405,924	152,776,444	63,160,011	27,563,401	7,754,980
Payments of redemption of redeemable shares		(220,782,662)	(10,739,132)	(82,475,533)	(24,216,659)	(6,199,409)
Net cash (outflow)/inflow from financing activities		(19,376,738)	142,037,312	(19,315,522)	3,346,742	1,555,571
Net (decrease)/increase in cash and cash equivalents		(1,722)	95,493	(19,319)	(4,567)	2,155
Cash and cash equivalents at beginning of the financial period		255	402	96	305	276
Exchange gains/(losses) on cash and cash equivalents		1,604	(95,797)	19,334	4,315	(2,283)
Cash and cash equivalents at the end of the financial period	7	137	98	111	53	148

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 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

	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		2,714,126,646	1,016,214,756	375,485,508	458,640,943	54,910,259
Purchase of investments		(2,875,989,929)	(980,026,470)	(398,599,777)	(371,118,308)	(58,482,437)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(508,237)	(215,771)	(69,430)	(104,072)	(7,271)
Net cash (outflow)/inflow from operating activities		(162,371,520)	35,972,515	(23,183,699)	87,418,563	(3,579,449)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		186,899,672	110,046,714	39,918,750	39,520,025	15,772,740
Payments of redemption of redeemable shares		(24,528,153)	(146,019,251)	(16,735,292)	(126,938,594)	(12,193,179)
Net cash inflow/(outflow) from financing activities		162,371,519	(35,972,537)	23,183,458	(87,418,569)	3,579,561
Net (decrease)/increase in cash and cash equivalents		(1)	(22)	(241)	(6)	112
Cash and cash equivalents at beginning of the financial period		81	101	332	84	63
Exchange (losses)/gains on cash and cash equivalents		(4)	2	(1)	(2)	(2)
Cash and cash equivalents at the end of the financial period	7	76	81	90	76	173

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 8 and 9.

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Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

	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		208,105,741	144,196,545	58,717,699	904,611,009	–
Purchase of investments		(209,267,581)	(151,645,695)	(59,491,317)	(794,025,674)	–
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(55,954)	(56,843)	(19,382)	(146,831)	–
Net cash (outflow)/inflow from operating activities		(1,217,794)	(7,505,993)	(793,000)	110,438,504	–
Cash flows from financing activities						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		9,903,767	27,449,428	17,122,214	17,000,030	–
Payments of redemption of redeemable shares		(8,700,284)	(19,943,387)	(16,331,551)	(127,438,530)	–
Net cash inflow/(outflow) from financing activities		1,203,483	7,506,041	790,663	(110,438,500)	–
Net (decrease)/increase in cash and cash equivalents		(14,311)	48	(2,337)	4	–
Cash and cash equivalents at beginning of the financial period		14,406	110	2,486	42	–
Exchange losses on cash and cash equivalents		(6)	(1)	–	(2)	–
Cash and cash equivalents at the end of the financial period	7	89	157	149	44	–

*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 8 and 9.

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Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

	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		2,122,370,181	112,120,798,954	1,496,011,700	97,334,144	—
Purchase of investments		(2,052,202,477)	(114,357,283,903)	(1,519,599,130)	(58,506,549)	—
Interest from financial assets at fair value through profit or loss received		—	—	—	1,402,518	—
Management fees paid		(298,994)	(5,956,404)	(226,224)	(108,764)	—
Net cash inflow/(outflow) from operating activities		69,868,710	(2,242,441,353)	(23,813,654)	40,121,349	—
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	(23,899,025)	—	—	—
Proceeds from issue of redeemable shares		—	4,318,202,385	161,589,198	5,365,597	—
Payments of redemption of redeemable shares		(69,868,749)	(2,067,585,843)	(137,780,072)	(45,625,616)	—
Net cash (outflow)/inflow from financing activities		(69,868,749)	2,226,717,517	23,809,126	(40,260,019)	—
Net decrease in cash and cash equivalents		(39)	(15,723,836)	(4,528)	(138,670)	—
Cash and cash equivalents at beginning of the financial period		199	24,315,405	72	447,951	—
Exchange (losses)/gains on cash and cash equivalents		(2)	3,187,829	4,659	—	—
Cash and cash equivalents at the end of the financial period	7	158	11,779,398	203	309,281	—

*The Fund terminated on 3 May 2023.

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 8 and 9.

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Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

		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
	Note					
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		446,088,268	–	75,686,174,936	2,674,185,769	–
Purchase of investments		(466,317,495)	–	(77,769,702,048)	(2,458,442,642)	–
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(595,258)	–	(17,510,067)	(1,070,597)	–
Net cash (outflow)/inflow from operating activities		(20,824,485)	–	(2,101,037,179)	214,672,530	–
Cash flows from financing activities						
Interest paid		–	–	–	–	–
Distributions paid		(9,184,046)	–	–	–	–
Proceeds from issue of redeemable shares		96,708,352	–	4,548,230,422	132,079,821	–
Payments of redemption of redeemable shares		(66,699,902)	–	(2,447,232,051)	(346,752,415)	–
Net cash inflow/(outflow) from financing activities		20,824,404	–	2,100,998,371	(214,672,594)	–
Net decrease in cash and cash equivalents		(81)	–	(38,808)	(64)	–
Cash and cash equivalents at beginning of the financial period		99	–	32,297	219	–
Exchange (losses)/gains on cash and cash equivalents		(1)	–	121,954	(6)	–
Cash and cash equivalents at the end of the financial period	7	17	–	115,443	149	–

*The Fund terminated on 3 May 2023.

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 8 and 9.

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Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

	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		220,370,290	2,801,424,682	81,468,154	290,981,903	223,502,161
Purchase of investments		(231,337,239)	(3,424,348,885)	(78,390,028)	(259,941,770)	(213,690,534)
Interest from financial assets at fair value through profit or loss received		–	61,710,250	–	5,485,828	–
Management fees paid		(60,576)	(2,197,881)	(107,647)	(196,794)	(49,211)
Net cash (outflow)/inflow from operating activities		(11,027,525)	(563,411,834)	2,970,479	36,329,167	9,762,416
Cash flows from financing activities						
Interest paid		–	(7,910)	–	(1,026)	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		82,443,019	884,959,005	28,967,996	32,759,428	6,444,480
Payments of redemption of redeemable shares		(71,936,802)	(316,563,216)	(31,938,457)	(67,902,074)	(16,207,322)
Net cash inflow/(outflow) from financing activities		10,506,217	568,387,879	(2,970,461)	(35,143,672)	(9,762,842)
Net (decrease)/increase in cash and cash equivalents		(521,308)	4,976,045	18	1,185,495	(426)
Cash and cash equivalents at beginning of the financial period		521,448	8,532,641	7	49,290	490
Exchange (losses)/gains on cash and cash equivalents		–	(393,935)	–	–	1
Cash and cash equivalents at the end of the financial period	7	140	13,114,751	25	1,234,785	65

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 8 and 9.

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Statement of Cash Flows (continued)

For the financial period ended 31 May 2024

		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		238,867,178	–	437,565,968	470,773,425
Purchase of investments		(229,908,863)	–	(471,057,727)	(484,459,618)
Interest from financial assets at fair value through profit or loss received		–	–	–	–
Management fees paid		(147,664)	–	(73,786)	(47,455)
Net cash inflow/(outflow) from operating activities		8,810,651	–	(33,565,545)	(13,733,648)
Cash flows from financing activities					
Interest paid		–	–	–	–
Distributions paid		–	–	–	–
Proceeds from issue of redeemable shares		–	–	51,322,438	47,320,250
Payments of redemption of redeemable shares		(8,810,749)	–	(17,756,887)	(33,586,587)
Net cash (outflow)/inflow from financing activities		(8,810,749)	–	33,565,551	13,733,663
Net (decrease)/increase in cash and cash equivalents		(98)	–	6	15
Cash and cash equivalents at beginning of the financial period		135	–	111	43
Exchange losses on cash and cash equivalents		–	–	(2)	(1)
Cash and cash equivalents at the end of the financial period	7	37	–	115	57
		1,092,135			

*The Fund terminated on 3 May 2023.

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 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)
For the financial period ended 31 May 2024

	Note	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF USD
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		13,252,329,050	3,182,715,920	150,557,909	102,006,837	37,461,115
Purchase of investments		(13,108,396,833)	(3,378,628,363)	(128,665,540)	(103,135,031)	(41,184,356)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	839,051
Management fees paid		(1,395,224)	(566,436)	(24,584)	(24,099)	(55,162)
Net cash inflow/(outflow) from operating activities		142,536,993	(196,478,879)	21,867,785	(1,152,293)	(2,939,352)
Cash flows from financing activities						
Interest paid		—	—	—	—	(4,589)
Distributions paid		—	(202,904)	—	—	—
Proceeds from issue of redeemable shares		759,419,501	367,347,888	7,316,049	7,365,562	3,013,311
Payments of redemption of redeemable shares		(902,123,273)	(170,665,981)	(29,129,712)	(6,206,888)	—
Net cash (outflow)/inflow from financing activities		(142,703,772)	196,479,003	(21,813,663)	1,158,674	3,008,722
Net (decrease)/increase in cash and cash equivalents		(166,779)	124	54,122	6,381	69,370
Cash and cash equivalents at beginning of the financial period		468	72	105	36	180,297
Exchange gains/(losses) on cash and cash equivalents		167,209	(12)	(54,127)	(6,295)	—
Cash and cash equivalents at the end of the financial period	7	898	184	100	122	249,667

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 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows

For the financial period ended 31 May 2023

		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	133,709,394,265	1,490,443,757	508,246,899	28,232,068	81,293,685
Purchase of investments	(133,978,245,741)	(1,489,975,049)	(513,136,102)	(21,724,933)	(72,955,817)
Interest from financial assets at fair value through profit or loss received	43,912,281	—	—	—	—
Management fees paid	(15,244,871)	(57,025)	(56,761)	(9,620)	(15,796)
Net cash (outflow)/inflow from operating activities	(240,184,066)	411,683	(4,945,964)	6,497,515	8,322,072
Cash flows from financing activities					
Interest paid	(4,172)	—	—	—	—
Distributions paid	(21,094,742)	(145,172)	—	—	—
Proceeds from issue of redeemable shares	7,438,453,722	69,926,515	7,044,261	514,699	10,509,023
Payments of redemption of redeemable shares	(7,171,575,664)	(70,112,674)	(2,098,470)	(7,013,574)	(18,836,800)
Net cash inflow/(outflow) from financing activities	245,779,144	(331,331)	4,945,791	(6,498,875)	(8,327,777)
Net increase/(decrease) in cash and cash equivalents	5,595,078	80,352	(173)	(1,360)	(5,705)
Cash and cash equivalents at beginning of the financial period	58,950,069	503	231	109	211
Exchange (losses)/gains on cash and cash equivalents	(2,299,781)	(80,615)	5	1,251	5,494
Cash and cash equivalents at the end of the financial period	62,245,366	240	63	—	—

*The Fund terminated on 3 May 2023.

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

	Note	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
Cash flows from operating activities						
Proceeds from sale of investments and derivative settlements		77,174,432	79,744,479	19,207,341,332	187,693,827	1,234,094,338
Purchase of investments		(76,427,158)	(84,956,111)	(19,447,433,879)	(181,286,896)	(1,278,127,954)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(7,460)	(9,601)	(584,398)	(89,580)	(211,860)
Net cash inflow/(outflow) from operating activities		739,814	(5,221,233)	(240,676,945)	6,317,351	(44,245,476)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	(164,736)	—	—
Proceeds from issue of redeemable shares		737,379	10,142,662	813,741,622	9,025,179	79,810,807
Payments of redemption of redeemable shares		(1,478,086)	(4,917,392)	(572,897,549)	(15,343,886)	(35,565,709)
Net cash (outflow)/inflow from financing activities		(740,707)	5,225,270	240,679,337	(6,318,707)	44,245,098
Net (decrease)/increase in cash and cash equivalents		(893)	4,037	2,392	(1,356)	(378)
Cash and cash equivalents at beginning of the financial period		375	150	670	1,617	459
Exchange gains/(losses) on cash and cash equivalents		630	(3,888)	(19)	—	(2)
Cash and cash equivalents at the end of the financial period	7	112	299	3,043	261	79

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

		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		22,924,634	12,369,367,819	15,151,053	26,534,166	2,254,536,408
Purchase of investments		(22,921,221)	(12,276,587,928)	(13,721,804)	(26,528,231)	(2,477,890,812)
Interest from financial assets at fair value through profit or loss received		–	–	–	–	–
Management fees paid		(3,606)	(2,819,757)	(2,234)	(5,917)	(165,621)
Net cash (outflow)/inflow from operating activities		(193)	89,960,134	1,427,015	18	(223,520,025)
Cash flows from financing activities						
Interest paid		–	–	–	–	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		–	237,202,819	41,729,056	–	349,177,436
Payments of redemption of redeemable shares		–	(311,073,345)	(43,156,143)	–	(125,439,693)
Net cash (outflow)/inflow from financing activities		–	(73,870,526)	(1,427,087)	–	223,737,743
Net (decrease)/increase in cash and cash equivalents		(193)	16,089,608	(72)	18	217,718
Cash and cash equivalents at beginning of the financial period		341	2,162,764	154	212	603
Exchange (losses)/gains on cash and cash equivalents		–	(801,751)	60	2	(218,231)
Cash and cash equivalents at the end of the financial period	7	148	17,450,621	142	232	90

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

		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	Note					
Proceeds from sale of investments and derivative settlements		175,016,676	101,588,998	80,903,532	136,045,936	183,020,991
Purchase of investments		(168,717,552)	(103,581,108)	(96,258,724)	(146,071,682)	(183,957,945)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(12,584)	(5,375)	(8,919)	(10,940)	(12,974)
Net cash inflow/(outflow) from operating activities		6,286,540	(1,997,485)	(15,364,111)	(10,036,686)	(949,928)
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		89,702,793	72,961,341	74,595,016	55,699,732	158,317,692
Payments of redemption of redeemable shares		(96,497,663)	(70,978,044)	(59,230,017)	(45,650,563)	(157,359,716)
Net cash (outflow)/inflow from financing activities		(6,794,870)	1,983,297	15,364,999	10,049,169	957,976
Net (decrease)/increase in cash and cash equivalents		(508,330)	(14,188)	888	12,483	8,048
Cash and cash equivalents at beginning of the financial period		496,616	1,705	562	134	137
Exchange gains/(losses) on cash and cash equivalents		11,865	12,600	(1,362)	(12,425)	(8,068)
Cash and cash equivalents at the end of the financial period	7	151	117	88	192	117

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

	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		62,180,126	74,383,307	293,664,670	455,613,466	137,402,571
Purchase of investments		(66,932,964)	(66,572,889)	(278,826,749)	(454,550,598)	(133,996,921)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(5,385)	(13,930)	(13,621)	(39,695)	(13,022)
Net cash (outflow)/inflow from operating activities		(4,758,223)	7,796,488	14,824,300	1,023,173	3,392,628
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		79,273,944	—	217,721,877	215,854,395	61,693,680
Payments of redemption of redeemable shares		(74,517,388)	(7,799,682)	(233,538,502)	(216,776,216)	(65,065,085)
Net cash inflow/(outflow) from financing activities		4,756,556	(7,799,682)	(15,816,625)	(921,821)	(3,371,405)
Net (decrease)/increase in cash and cash equivalents		(1,667)	(3,194)	(992,325)	101,352	21,223
Cash and cash equivalents at beginning of the financial period		120	526	1,000,170	168	198
Exchange gains/(losses) on cash and cash equivalents		1,727	2,848	(7,776)	(101,375)	(21,327)
Cash and cash equivalents at the end of the financial period	7	180	180	69	145	94

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

	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		335,557,136	772,547,484	174,006,546	9,094,582	148,214,390
Purchase of investments		(335,569,223)	(760,883,501)	(164,145,012)	(10,620,192)	(142,999,687)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(15,644)	(64,027)	(9,453)	(2,300)	(15,193)
Net cash (outflow)/inflow from operating activities		(27,731)	11,599,956	9,852,081	(1,527,910)	5,199,510
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		185,504,308	41,677,580	212,614,749	3,437,245	80,208,995
Payments of redemption of redeemable shares		(185,979,199)	(53,171,876)	(222,473,243)	(1,909,368)	(85,350,508)
Net cash (outflow)/inflow from financing activities		(474,891)	(11,494,296)	(9,858,494)	1,527,877	(5,141,513)
Net (decrease)/increase in cash and cash equivalents		(502,622)	105,660	(6,413)	(33)	57,997
Cash and cash equivalents at beginning of the financial period		500,656	1,947	3,629	115	84
Exchange gains/(losses) on cash and cash equivalents		2,074	(107,409)	3,010	(1)	(57,941)
Cash and cash equivalents at the end of the financial period	7	108	198	226	81	140

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

	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	2,216,610,182	1,727,465,567	448,292,441	184,241,068	74,012,392
Purchase of investments	(2,178,530,452)	(1,598,927,054)	(423,064,877)	(183,023,031)	(73,457,916)
Interest from financial assets at fair value through profit or loss received	—	—	—	—	—
Management fees paid	(336,904)	(260,586)	(63,043)	(16,970)	(7,213)
Net cash inflow from operating activities	37,742,826	128,277,927	25,164,521	1,201,067	547,263
Cash flows from financing activities					
Interest paid	—	—	—	—	—
Distributions paid	—	—	—	—	—
Proceeds from issue of redeemable shares	16,640,377	41,918,312	19,108,624	30,627,419	23,419,929
Payments of redemption of redeemable shares	(54,708,153)	(170,196,326)	(44,273,236)	(31,828,513)	(23,967,022)
Net cash outflow from financing activities	(38,067,776)	(128,278,014)	(25,164,612)	(1,201,094)	(547,093)
Net (decrease)/increase in cash and cash equivalents	(324,950)	(87)	(91)	(27)	170
Cash and cash equivalents at beginning of the financial period	325,069	145	178	129	23
Exchange losses on cash and cash equivalents	(2)	(4)	—	—	—
Cash and cash equivalents at the end of the financial period	117	54	87	102	193

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

	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		219,208,300	260,020,390	469,752,921	1,627,053,115	—
Purchase of investments		(215,498,600)	(233,298,385)	(537,776,043)	(1,549,425,127)	—
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(41,760)	(57,356)	(78,418)	(244,946)	—
Net cash inflow/(outflow) from operating activities		3,667,940	26,664,649	(68,101,540)	77,383,042	—
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		—	—	—	—	—
Proceeds from issue of redeemable shares		9,099,134	54,746,995	86,828,490	73,905,328	—
Payments of redemption of redeemable shares		(12,767,030)	(81,411,610)	(18,723,647)	(151,288,326)	—
Net cash (outflow)/inflow from financing activities		(3,667,896)	(26,664,615)	68,104,843	(77,382,998)	—
Net increase in cash and cash equivalents		44	34	3,303	44	—
Cash and cash equivalents at beginning of the financial period		109	69	131	98	—
Exchange losses on cash and cash equivalents		(1)	(1)	(2)	(1)	—
Cash and cash equivalents at the end of the financial period	7	152	102	3,432	141	—

*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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

	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		3,091,990,873	62,896,548,709	1,847,547,390	127,649,588	53,545,862
Purchase of investments		(3,107,770,829)	(63,625,986,744)	(1,775,908,031)	(121,949,066)	(43,285,512)
Interest from financial assets at fair value through profit or loss received		–	–	–	1,594,159	–
Management fees paid		(334,011)	(3,624,321)	(306,275)	(152,489)	(15,899)
Net cash (outflow)/inflow from operating activities		(16,113,967)	(733,062,356)	71,333,084	7,142,192	10,244,451
Cash flows from financing activities						
Interest paid		–	–	–	(181)	–
Distributions paid		–	(15,288,758)	–	–	–
Proceeds from issue of redeemable shares		118,722,370	2,391,603,941	104,543,444	3,445,867	608,652
Payments of redemption of redeemable shares		(102,608,489)	(1,660,645,462)	(176,024,794)	(10,048,520)	(10,858,548)
Net cash inflow/(outflow) from financing activities		16,113,881	715,669,721	(71,481,350)	(6,602,834)	(10,249,896)
Net (decrease)/increase in cash and cash equivalents		(86)	(17,392,635)	(148,266)	539,358	(5,445)
Cash and cash equivalents at beginning of the financial period		363	37,532,809	58	275,552	181
Exchange (losses)/gains on cash and cash equivalents		(5)	(583,231)	148,438	–	5,264
Cash and cash equivalents at the end of the financial period	7	272	19,556,943	230	814,910	–

*The Fund terminated on 3 May 2023.

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

	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		906,798,514	510,492,181	45,906,683,246	3,134,818,879	81,932,438
Purchase of investments		(874,862,805)	(394,576,238)	(45,868,226,964)	(3,107,947,175)	(66,444,143)
Interest from financial assets at fair value through profit or loss received		—	—	—	—	—
Management fees paid		(625,555)	(146,343)	(11,889,892)	(1,240,062)	(27,307)
Net cash inflow from operating activities		31,310,154	115,769,600	26,566,390	25,631,642	15,460,988
Cash flows from financing activities						
Interest paid		—	—	—	—	—
Distributions paid		(6,986,693)	—	—	—	—
Proceeds from issue of redeemable shares		27,354,790	—	1,972,625,816	67,723,598	—
Payments of redemption of redeemable shares		(51,680,726)	(115,769,664)	(1,999,580,179)	(93,355,408)	(15,471,233)
Net cash outflow from financing activities		(31,312,629)	(115,769,664)	(26,954,363)	(25,631,810)	(15,471,233)
Net decrease in cash and cash equivalents		(2,475)	(64)	(387,973)	(168)	(10,245)
Cash and cash equivalents at beginning of the financial period		2,644	63	52,430	329	27
Exchange gains/(losses) on cash and cash equivalents		—	1	499,667	(4)	10,218
Cash and cash equivalents at the end of the financial period	7	169	—	164,124	157	—

*The Fund terminated on 3 May 2023.

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

	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		209,340,743	2,805,882,001	106,512,938	680,742,703	398,796,377
Purchase of investments		(203,958,881)	(2,967,247,317)	(99,683,389)	(597,363,602)	(373,149,811)
Interest from financial assets at fair value through profit or loss received		–	37,433,036	–	8,219,726	–
Management fees paid		(36,074)	(1,692,134)	(103,757)	(378,971)	(70,766)
Net cash inflow/(outflow) from operating activities		5,345,788	(125,624,414)	6,725,792	91,219,856	25,575,800
Cash flows from financing activities						
Interest paid		–	(3,903)	–	(405)	–
Distributions paid		–	–	–	–	–
Proceeds from issue of redeemable shares		80,611,643	732,505,672	3,821,214	51,155,046	29,877,665
Payments of redemption of redeemable shares		(85,957,483)	(601,404,354)	(10,547,052)	(138,455,527)	(55,453,523)
Net cash (outflow)/inflow from financing activities		(5,345,840)	131,097,415	(6,725,838)	(87,300,886)	(25,575,858)
Net (decrease)/increase in cash and cash equivalents		(52)	5,473,001	(46)	3,918,970	(58)
Cash and cash equivalents at beginning of the financial period		177	17,456,240	50	865,621	98
Exchange (losses)/gains on cash and cash equivalents		(1)	289,461	–	(1)	–
Cash and cash equivalents at the end of the financial period	7	124	23,218,702	4	4,784,590	40

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

		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		836,525,177	84,816,640	345,746,397	816,262,882
Purchase of investments		(760,676,579)	(68,304,856)	(339,252,510)	(648,025,605)
Interest from financial assets at fair value through profit or loss received		—	—	—	—
Management fees paid		(287,299)	(25,022)	(57,291)	(89,462)
Net cash inflow from operating activities		75,561,299	16,486,762	6,436,596	168,147,815
Cash flows from financing activities					
Interest paid		—	—	—	—
Distributions paid		—	—	—	—
Proceeds from issue of redeemable shares		3,987,700	—	7,085,830	36,796,277
Payments of redemption of redeemable shares		(79,548,933)	(16,486,834)	(13,003,384)	(204,944,091)
Net cash outflow from financing activities		(75,561,233)	(16,486,834)	(5,917,554)	(168,147,814)
Net increase/(decrease) in cash and cash equivalents		66	(72)	519,042	1
Cash and cash equivalents at beginning of the financial period		195	72	143	153
Exchange losses on cash and cash equivalents		(3)	—	(1)	(1)
Cash and cash equivalents at the end of the financial period	7	258	—	519,184	153

*The Fund terminated on 3 May 2023.

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

The accompanying notes form an integral part of the financial statements.

Statement of Cash Flows (continued)

For the financial period ended 31 May 2023

		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
	Note				
Cash flows from operating activities					
Proceeds from sale of investments and derivative settlements		13,120,153,387	564,808,844	914,331,856	864,414,743
Purchase of investments		(13,064,603,805)	(580,906,791)	(909,865,934)	(862,663,603)
Interest from financial assets at fair value through profit or loss received		—	—	—	—
Management fees paid		(1,136,973)	(105,241)	(152,886)	(122,538)
Net cash inflow/(outflow) from operating activities		54,412,609	(16,203,188)	4,313,036	1,628,602
Cash flows from financing activities					
Interest paid		—	—	—	—
Distributions paid		—	(100,265)	—	—
Proceeds from issue of redeemable shares		492,180,959	23,917,168	21,063,974	80,002,352
Payments of redemption of redeemable shares		(546,476,729)	(7,610,900)	(25,353,330)	(81,646,573)
Net cash (outflow)/inflow from financing activities		(54,295,770)	16,206,003	(4,289,356)	(1,644,221)
Net increase/(decrease) in cash and cash equivalents		116,839	2,815	23,680	(15,619)
Cash and cash equivalents at beginning of the financial period		548	316	421	657
Exchange (losses)/gains on cash and cash equivalents		(116,920)	(3,030)	(24,062)	15,039
Cash and cash equivalents at the end of the financial period	7	467	101	39	77

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 Participating Shares.

Differences between the amounts of subscriptions/redemptions on the Statement of Cash Flows and Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares is due to Subscriptions/Redemptions of shares awaiting settlement disclosed in Notes 8 and 9.

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).

The same accounting policies and methods of computation are followed in these interim report and unaudited financial statements as compared with the financial year ended 30 November 2023 annual report and audited set of financial statements prepared under IFRS and IFRIC interpretations endorsed by the EU. The interim report and unaudited financial statements should be read in conjunction with the annual report and audited financial statements.

International Financial Reporting Standards

These financial statements have been prepared to existing standards and amendments to existing standards effective 1 December 2023.

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 2023

The following new and amended standards and interpretations are not expected to have a significant impact on the financial statements of the Company.

- IFRS 17 Insurance Contracts.
- Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2).
- Definition of Accounting Estimates (Amendments to IAS 8).
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).
- International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12).

(ii) New accounting pronouncements not yet adopted

The following new and amended standards and interpretations are not yet adopted in preparing the financial statements of the Company.

- Non-current Liabilities with Covenants (Amendments to IAS 1).
- Classification of Liabilities in a Sale and Leaseback (Amendments to IFRS 16).
- Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7).
- Lack of Exchangeability (Amendments to IAS 21).
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28).
- IFRS 18 Presentation and Disclosure in Financial Statements.

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 11 to 12.

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 31 May 2024. 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 period.

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 2023 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 31 May 2024.

The following exchange rates were used to convert investments, assets and liabilities to the functional currency of the Company:

EUR	31 May 2024	30 November 2023
Australian Dollar	1.632359	1.645577
Canadian Dollar	1.479837	1.479368
Czech Koruna	24.706481	24.324991
Danish Krone	7.458837	7.455652
Hong Kong Dollar	8.493034	8.521821
Israeli Shekel	4.038760	4.063367
Japanese Yen	170.596722	161.302817
Norwegian Krone	11.400490	11.760752
Pound Sterling	0.852655	0.861882
Singapore Dollar	1.467406	1.456183
Swedish Krona	11.417480	11.433477
Swiss Franc	0.979375	0.948766
Turkish Lira	34.966384	31.480427
United States Dollar	1.085601	1.091100
GBP	31 May 2024	30 November 2023
Australian Dollar	1.914443	1.909283
Canadian Dollar	1.735564	1.716440
Czech Koruna	28.975952	28.223111
Danish Krone	8.747781	8.650433
Euro	1.172808	1.160252
Hong Kong Dollar	9.960696	9.887457
Israeli Shekel	4.736689	4.714528
Japanese Yen	200.077156	187.151863
Norwegian Krone	13.370583	13.645432
Singapore Dollar	1.720986	1.689538
Swedish Krona	13.390509	13.265710
Swiss Franc	1.148618	1.100808
Turkish Lira	41.008846	36.525218
United States Dollar	1.273201	1.265951
USD	31 May 2024	30 November 2023
Australian Dollar	1.503646	1.508181
Canadian Dollar	1.363150	1.355850
Czech Koruna	22.758350	22.294000
Danish Krone	6.870700	6.833150
Euro	0.921149	0.916506
Hong Kong Dollar	7.823350	7.810300
Israeli Shekel	3.720300	3.724100
Japanese Yen	157.145000	147.835000
Norwegian Krone	10.501550	10.778800
Pound Sterling	0.785422	0.789920
Singapore Dollar	1.351700	1.334600
Swedish Krona	10.517200	10.478850
Swiss Franc	0.902150	0.869550
Turkish Lira	32.209250	28.852000

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

B) Functional and presentation currency (continued)

Transactions and balances (continued)

JPY	31 May 2024	30 November 2023
Australian Dollar	0.009569	0.010202
Canadian Dollar	0.008674	0.009171
Czech Koruna	0.144824	0.150803
Danish Krone	0.043722	0.046221
Euro	0.005862	0.006200
Hong Kong Dollar	0.049784	0.052831
Israeli Shekel	0.023674	0.025191
Norwegian Krone	0.066827	0.072911
Pound Sterling	0.004998	0.005343
Singapore Dollar	0.008602	0.009028
Swedish Krona	0.066927	0.070882
Swiss Franc	0.005741	0.005882
Turkish Lira	0.204965	0.195164
United States Dollar	0.006364	0.006764

The average exchange rates used to convert the Company totals to Euro ("EUR") were 0.857119 (31 May 2023: 0.878246) for Sterling ("GBP"), 1.083526 (31 May 2023: 1.075939) for US Dollar ("USD") and 162.199179 (31 May 2023: 143.909047) 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 149.804016 (31 May 2023: 133.801868) for JPY.

The following table provides the average exchange rate used to convert the corresponding share class from Euro to 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 period, as the Share class launched during the financial period.

Fund	Average Exchange Rate EUR
Invesco MSCI USA UCITS ETF	1.077255

*The Share class launched on 21 March 2024.

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.

(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.

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 (continued)

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 44,771,726,230 at 31 May 2024 (30 November 2023: EUR 36,083,399,881) 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, securities purchased payables and redemptions payables.

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 period/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 period/year and unrealised gains and losses on valuation of investments held at the financial period/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.

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, the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF and the Invesco Bloomberg Commodity Carbon Tilted UCITS ETF (collectively the "Commodity Funds") respectively.

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 (continued)

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 31 May 2024 and 30 November 2023, 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 31 May 2024 and 30 November 2023.

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 31 May 2024 and 30 November 2023, cash in all Funds was held on deposit with The Northern Trust Company, details of which are disclosed in Note 7.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

F) Cash and cash equivalents (continued)

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 31 May 2024, the last Business Day of the financial period. The valuation point for the comparative financial period used for the purposes of the Financial Statements is that of 31 May 2023 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 period. For the Statement of Financial Position and related notes, the valuation point for the comparative purposes is that of 30 November 2023 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 6.

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 period ended 31 May 2024, no dividend income was received by the Funds (31 May 2023: 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 period 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 3 and Note 11.

Sector transaction fees are payable by the Authorised Participants to the Manager. Please refer to Note 12 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 period was in relation to the Commodity Funds.

Notes to the Financial Statements (continued)

1. Significant Accounting Policies (continued)

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 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. Three Swap Counterparties are affected by this model: Citigroup Global Markets, 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) Related and connected persons disclosure

Persons are considered to be related if one person has the ability to control the other party or exercise significant influence over the other person in making financial or operational decisions.

Transactions with connected persons

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

The Manager is 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 period complied with the obligations set out in Regulation 43(1) of the Central Bank UCITS Regulations. Transactions involving related persons are presented in Note 12.

R) 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.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

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.

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 31 May 2024 and 30 November 2023, 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.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

B) Market risk (continued)

(i) Interest rate risk (continued)

The Funds' financial assets other than cash, currency contracts 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 31 May 2024 of the Invesco Commodity Composite UCITS ETF, the Invesco Bloomberg Commodity UCITS ETF, the Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF and the Invesco Bloomberg Commodity Carbon Tilted UCITS ETF was 81 days, 98 days, 87 days and 88 respectively (30 November 2023: 93 days, 95 days, 90 days and 88 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.

There were no large cash balances held at the financial period end, with the exception of the Invesco S&P 500 UCITS ETF, Invesco JPX-Nikkei 400 UCITS ETF, Invesco MSCI Kuwait UCITS ETF and the Commodity Funds (30 November 2023: the Invesco MSCI World UCITS ETF, Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF, Invesco Consumer Discretionary S&P US Select Sector UCITS ETF, Invesco S&P 500 UCITS ETF, Invesco JPX-Nikkei 400 UCITS ETF, Invesco Real Estate S&P US Select Sector UCITS ETF and the Commodity Funds). The exposure to interest rate risk is not significant at the financial period 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 31 May 2024 and 30 November 2023, 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 31 May 2024 and 30 November 2023, 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 31 May 2024

Fund	Reference Index	Number of Reference Index units as of 31 May 2024	Reference Index close at 31 May 2024	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	298,028.68	2,374.34	2,350.60	(7,076,214.25)	EUR
Invesco MSCI Europe UCITS ETF	MSCI Europe TR Net Index	10,618.05	3,957.49	3,917.91	(420,207.72)	EUR
Invesco STOXX Europe Mid 200 UCITS ETF*	STOXX Europe Mid 200 Net TR Index	–	–	–	–	EUR
Invesco STOXX Europe Small 200 UCITS ETF*	STOXX Europe Small 200 Net TR Index	–	–	–	–	EUR
Invesco FTSE 100 UCITS ETF	FTSE 100 Net TR Index	2,298.26	9,011.55	8,921.43	(207,109.29)	GBP
Invesco FTSE 250 UCITS ETF	FTSE 250 Net TR Index	1,400.31	18,120.43	17,939.23	(253,741.48)	GBP
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index ¹	195,468.08	23,793.79	23,555.85	(46,509,263.47)	USD
Invesco MSCI USA UCITS ETF B Distributing	MSCI USA TR Net Index ² Distributing	1,159.24	23,793.79	23,555.85	(275,828.07)	USD

*The Fund terminated on 3 May 2023.

¹ Reference Index of Class A.

² Reference Index of Class B.

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 31 May 2024 (continued)

Fund	Reference Index	Number of Reference Index units as of 31 May 2024	Reference Index close at 31 May 2024	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco MSCI USA UCITS ETF EUR Hedged*	MSCI USA Daily Hedged to EUR Index ¹	711,202,714	2,859.95	2,831.35	(20,340.01)	EUR
Invesco Russell 2000 UCITS ETF	Russell 2000 TR Index	6,766.73	11,102.58	10,991.55	(751,281.39)	USD
Invesco STOXX Europe 600 UCITS ETF	STOXX Europe 600 Net TR Index	1,674,279.17	308.86	305.77	(5,171,178.64)	EUR
Invesco MSCI Japan UCITS ETF	MSCI Japan TR Net Index	1,230.45	8,517.18	8,432.01	(104,799.42)	USD
Invesco MSCI World UCITS ETF	MSCI World TR Net Index	442,209.80	11,164.80	11,053.15	(49,371,843.62)	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	STOXX Europe 600 Optimised Media Net TR Index	1,506.34	1,956.93	1,937.36	(29,477.94)	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index	866,726.2	7,338.67	7,265.28	(63,606.18)	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	STOXX Europe 600 Optimised Banks Net TR Index	19,101.94	1,139.21	1,127.82	(217,611.24)	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	STOXX Europe 600 Optimised Chemicals Net TR Index	3,513.53	6,562.71	6,497.08	(230,582.49)	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	STOXX Europe 600 Optimised Construction & Materials Net TR Index	799,990,136	6,222.20	6,159.98	(49,776.99)	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	STOXX Europe 600 Optimised Financial Services Net TR Index	1,273.97	4,132.19	4,090.87	(52,642.75)	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	STOXX Europe 600 Optimised Food & Beverage Net TR Index	1,570.37	4,474.29	4,429.55	(70,262.79)	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	STOXX Europe 600 Optimised Oil & Gas Net TR Index	5,569.06	2,887.27	2,858.40	(160,793.85)	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	STOXX Europe 600 Optimised Retail Net TR Index	826,801,24	2,442.26	2,417.84	(20,192.64)	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	STOXX Europe 600 Optimised Travel & Leisure Net TR Index	2,600.92	2,380.06	2,356.26	(61,903.36)	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index	1,864.97	5,777.80	5,720.02	(107,754.00)	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	STOXX Europe 600 Optimised Basic Resources Net TR Index	6,035.76	6,376.63	6,312.86	(384,877.99)	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	STOXX Europe 600 Optimised Health Care Net TR Index	492,259,309	4,127.62	4,086.34	(20,318.59)	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index	3,712.10	4,233.44	4,191.11	(157,149.73)	EUR
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	STOXX Europe 600 Optimised Insurance Net TR Index	137,061.80	1,762.37	1,744.75	(2,415,536.09)	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	STOXX Europe 600 Optimised Technology Net TR Index	13,854.44	1,425.16	1,410.91	(197,448.00)	EUR

*The Share class launched on 21 March 2024.

¹ 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 31 May 2024 (continued)

Fund	Reference Index	Number of Reference Index units as of 31 May 2024	Reference Index close at 31 May 2024	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 Telecommunications UCITS ETF	STOXX Europe 600 Optimised Telecommunications Net TR Index	8,196.70	972.12	962.40	(79,681.78)	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	STOXX Europe 600 Optimised Utilities Net TR Index	2,798.01	2,777.32	2,749.55	(77,709.76)	EUR
Invesco Technology S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Technology Index Net TR	1,432,943.55	647.49	641.01	(9,278,108.88)	USD
Invesco Health Care S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Health Care Index Net TR	1,231,668.29	247.25	244.78	(3,045,275.21)	USD
Invesco Industrials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Industrials Index Net TR	424,749.26	277.80	275.02	(1,179,949.19)	USD
Invesco Utilities S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Utilities Index Net TR	424,393.80	214.38	212.24	(909,815.42)	USD
Invesco Materials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Materials Index Net TR	70,920.67	271.86	269.14	(192,804.94)	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR	284,388.35	263.11	260.48	(748,262.72)	USD
Invesco Energy S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Energy Index Net TR	433,963.49	210.85	208.74	(914,990.32)	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Staples Index Net TR	151,348.13	208.09	206.01	(314,944.86)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	603,063.60	263.35	260.71	(1,588,137.83)	USD
Invesco MSCI Emerging Markets UCITS ETF	MSCI Emerging Markets Net TR Index	628,209.47	552.02	546.49	(3,467,810.52)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Index ¹	1,858,167.37	11,494.70	11,379.75	(213,590,690.17)	USD
Invesco S&P 500 UCITS ETF B Distributing	S&P 500 Net TR Index ²	321,183.25	11,494.70	11,379.75	(36,919,038.59)	USD
Invesco S&P 500 UCITS ETF EUR Hedged	S&P 500 Euro Daily Hedged Total Return (Net) Index ³	340,197.83	3,569.86	3,534.16	(12,144,586.13)	EUR
Invesco S&P 500 UCITS ETF GBP Hedged	S&P 500 GBP Daily Hedged Total Return (Net) Index ⁴	12,054.34	8,754.75	8,667.20	(1,055,327.18)	GBP
Invesco EURO STOXX Optimised Banks UCITS ETF	EURO STOXX® Optimised Bank EUR Index (Net Return)	176,280.63	1,098.48	1,087.50	(1,936,407.48)	EUR
Invesco Commodity Composite UCITS ETF						
Counterparty	Reference Index Ticker					
Citigroup Global Markets Limited	CCUBDJTR Index	11,273.48	644.273	637.83027	(72,631.99)	USD
Deutsche Bank AG	DBLCBBTR Index	15,130.70	478.0885	473.307615	(72,338.14)	USD
Morgan Stanley & Co. International plc	MSCYRDDT Index	8,102.11	901.05	892.04	(73,003.79)	USD
UBS AG, London Branch	CSCUD66T Index	12,998.46	562.0494	556.428906	(73,057.77)	USD
					(291,031.69)	USD
Invesco MSCI Europe Value UCITS ETF*	MSCI Europe Value TR Net Index	–	–	–	–	EUR

*The Fund terminated on 3 May 2023.

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)

As at 31 May 2024 (continued)

Fund	Reference Index	Number of Reference Index units as of 31 May 2024	Reference Index close at 31 May 2024	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	Morningstar MLP Composite TR Index	21,391.27	14,138.96	13,997.57	(3,024,502.49)	USD
Invesco Goldman Sachs Equity Factor Index World Net TR UCITS ETF*	Goldman Sachs Equity Factor Index World Net TR Index	–	–	–	–	USD
Invesco JPX-Nikkei 400 UCITS ETF	JPX-Nikkei 400 Net TR Reference Index ¹	565,120.37	31,203.62	30,891.58	(176,338,012.41)	JPY
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	JPX-Nikkei 400 Net TR EUR Hedged Reference Index ³	305,517,147	30,657.68	30,351.10	(93,664.47)	EUR
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	JPX-Nikkei 400 Net TR USD Hedged Reference Index ⁵	252,401,877	36,460.00	36,095.40	(92,025.72)	USD
Invesco NASDAQ Biotech UCITS ETF	NASDAQ Biotechnology Index	71,464.68	4,729.77	4,682.47	(3,380,114.95)	USD
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	Goldman Sachs Equity Factor Index Europe Net TR EUR	–	–	–	–	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Real Estate TR (Net)	444,977.08	170.89	169.18	(760,430.23)	USD
Invesco Bloomberg Commodity UCITS ETF	Bloomberg Commodity Total Return Index	11,791,510.12	241.7985	239.380515	(28,511,694.60)	USD
Invesco KBW NASDAQ FinTech UCITS ETF	KBW Nasdaq Financial Technology Net Total Return Index	19,925.48	2,331.27	2,307.96	(464,517.02)	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index	654,916.57	313.3455	310.212045	(2,052,151.60)	USD
Invesco MSCI Europe Ex-UK UCITS ETF	MSCI Europe ex UK Index	32,008.27	1,915.70	1,896.54	(613,181.48)	EUR
Invesco MSCI Saudi Arabia UCITS ETF	MSCI Saudi Arabia 20/35 Index	23,267.20	2,208.97	2,186.88	(513,965.54)	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD	–	–	–	–	USD
Invesco Communications S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Communications Services Index	268,777.52	521.37	516.15	(1,401,319.98)	USD
Invesco S&P SmallCap 600 UCITS ETF	S&P SmallCap 600 Index	43,273.16	1,893.13	1,874.20	(819,217.14)	USD
Invesco MSCI Kuwait UCITS ETF	MSCI Kuwait 20/35 Index	7,430.78	1,479.08	1,464.29	(109,907.14)	USD
Invesco S&P 500 ESG UCITS ETF	S&P 500 ESG Index	4,383,421.68	626.42	620.16	(27,458,630.09)	USD
Invesco S&P 500 ESG EUR Hedged	S&P 500 ESG EUR Daily Hedged Index ³	688,576.27	510.43	505.33	(3,514,699.83)	EUR
Invesco NASDAQ-100 Swap UCITS ETF	NASDAQ 100 Net Total Return Index	25,393.75	22,284.09	22,061.25	(5,658,765.68)	USD
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	NASDAQ 100 Net Total Return Index Dist	3,638.38	22,284.09	22,061.25	(810,780.69)	USD
Invesco S&P China A 300 Swap UCITS ETF	S&P China A 300 Swap Index	2,122.87	5,306.31	5,253.25	(112,645.85)	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF	S&P China A MidCap 500 Swap Index	9,841.18	1,233.54	1,221.20	(121,394.92)	USD
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	Bloomberg Commodity Carbon Tilted Index	374,570.42	92.3541	91.430559	(345,931.14)	USD

*The Fund terminated on 3 May 2023.

¹ Reference Index of Class A.

³ Reference Index of the EUR Hedged share class.

⁵ Reference Index of the USD 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 2023

Fund	Reference Index	Number of Reference Index units as of 30 November 2023	Reference Index close at 30 November 2023	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	199,153.563345	2,034.32	2,013.98	(4,051,420.77)	EUR
Invesco MSCI Europe UCITS ETF	MSCI Europe TR Net Index	16,275.050331	3,456.12	3,421.56	(562,484.94)	EUR
Invesco STOXX Europe Mid 200 UCITS ETF*	STOXX Europe Mid 200 Net TR Index	—	—	—	—	EUR
Invesco STOXX Europe Small 200 UCITS ETF*	STOXX Europe Small 200 Net TR Index	—	—	—	—	EUR
Invesco FTSE 100 UCITS ETF	FTSE 100 Net TR Index	2,119.876220	7,958.25	7,878.67	(168,705.05)	GBP
Invesco FTSE 250 UCITS ETF	FTSE 250 Net TR Index	1,300.100809	15,679.64	15,522.84	(203,851.13)	GBP
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index	193,426.912571	20,488.09	20,283.21	(39,629,479.93)	USD
Invesco MSCI USA UCITS ETF	MSCI USA TR Net Index Distributing	1,289.084880	20,488.09	20,283.21	(264,108.87)	USD
Invesco Russell 2000 UCITS ETF	Russell 2000 TR Index	5,380.555389	9,635.26	9,538.91	(518,430.50)	USD
Invesco STOXX Europe 600 UCITS ETF	STOXX Europe 600 Net TR Index	784,208.783236	268.70	266.01	(2,107,169.00)	EUR
Invesco MSCI Japan UCITS ETF	MSCI Japan TR Net Index	602.295325	7,624.77	7,548.53	(45,923.66)	USD
Invesco MSCI World UCITS ETF	MSCI World TR Net Index	414,827.773969	9,702.18	9,605.16	(40,247,329.02)	USD
Invesco STOXX Europe 600 Optimised Media UCITS ETF	STOXX Europe 600 Optimised Media Net TR Index	3,506.367905	1,647.62	1,631.14	(57,771.62)	EUR
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	STOXX Europe 600 Optimised Personal & Household Goods Net TR Index	795.541733	6,701.73	6,634.71	(53,315.06)	EUR
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	STOXX Europe 600 Optimised Banks Net TR Index	317,210.689754	868.00	859.32	(2,753,388.79)	EUR
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	STOXX Europe 600 Optimised Chemicals Net TR Index	1,881.719561	6,033.48	5,973.15	(113,533.17)	EUR
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	STOXX Europe 600 Optimised Construction & Materials Net TR Index	1,839.210480	5,308.25	5,255.17	(97,629.89)	EUR
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	STOXX Europe 600 Optimised Financial Services Net TR Index	1,480.390788	3,563.53	3,527.89	(52,754.17)	EUR
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	STOXX Europe 600 Optimised Food & Beverage Net TR Index	1,939.582837	4,380.67	4,336.86	(84,966.72)	EUR
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	STOXX Europe 600 Optimised Oil & Gas Net TR Index	3,394.828762	2,706.16	2,679.10	(91,869.50)	EUR
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	STOXX Europe 600 Optimised Retail Net TR Index	2,710.917955	2,142.34	2,120.92	(58,077.08)	EUR
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	STOXX Europe 600 Optimised Travel & Leisure Net TR Index	3,434.698966	2,133.98	2,112.64	(73,295.79)	EUR
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	STOXX Europe 600 Optimised Automobiles & Parts Net TR Index	3,037.648899	5,160.10	5,108.50	(156,745.72)	EUR
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	STOXX Europe 600 Optimised Basic Resources Net TR Index	6,141.951586	5,625.79	5,569.53	(345,533.30)	EUR
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	STOXX Europe 600 Optimised Health Care Net TR Index	4,684.939282	3,640.30	3,603.90	(170,545.84)	EUR
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	STOXX Europe 600 Optimised Industrial Goods & Services Net TR Index	8,282.855312	3,468.45	3,433.77	(287,286.70)	EUR

*The Fund terminated on 3 May 2023.

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 2023 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2023	Reference Index close at 30 November 2023	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 Insurance UCITS ETF	STOXX Europe 600 Optimised Insurance Net TR Index	47,357.814855	1,535.68	1,520.32	(727,264.49)	EUR
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	STOXX Europe 600 Optimised Technology Net TR Index	23,324.380774	1,288.90	1,276.01	(300,627.94)	EUR
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	STOXX Europe 600 Optimised Telecommunications Net TR Index	4,974.199650	910.38	901.28	(45,284.12)	EUR
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	STOXX Europe 600 Optimised Utilities Net TR Index	2,249.279917	2,737.20	2,709.83	(61,567.29)	EUR
Invesco Technology S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Technology Index Net TR	1,160,238.655861	514.64	509.49	(5,971,063.82)	USD
Invesco Health Care S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Health Care Index Net TR	1,388,454.825258	224.37	222.13	(3,115,289.98)	USD
Invesco Industrials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Industrials Index Net TR	341,710.794444	238.94	236.55	(816,480.36)	USD
Invesco Utilities S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Utilities Index Net TR	885,629.999336	182.07	180.25	(1,612,475.40)	USD
Invesco Materials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Materials Index Net TR	37,639.100488	242.07	239.65	(91,111.46)	USD
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Discretionary Index Net TR	291,954.064207	252.83	250.30	(738,147.46)	USD
Invesco Energy S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Energy Index Net TR	397,105.101946	188.86	186.97	(749,980.64)	USD
Invesco Consumer Staples S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Consumer Staples Index Net TR	147,966.782876	185.99	184.13	(275,198.98)	USD
Invesco Financials S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Financials Index Net TR	1,036,212.961781	225.07	222.82	(2,332,183.79)	USD
Invesco MSCI Emerging Markets UCITS ETF	MSCI Emerging Markets Net TR Index	763,059.923049	513.74	508.61	(3,920,166.94)	USD
Invesco S&P 500 UCITS ETF	S&P 500 Net TR Index ¹	1,674,980.733444	9,879.02	9,780.23	(165,471,648.15)	USD
Invesco S&P 500 UCITS ETF B Distributing	S&P 500 Net TR Index ²	289,751.778580	9,879.02	9,780.23	(28,624,630.36)	USD
Invesco S&P 500 UCITS ETF EUR Hedged	S&P 500 Euro Daily Hedged Total Return (Net) Index ³	376,026.782455	3,092.59	3,061.66	(11,628,966.67)	EUR
Invesco S&P 500 UCITS ETF GBP Hedged	S&P 500 GBP Daily Hedged Total Return (Net) Index ⁴	11,942.419965	7,533.22	7,457.88	(899,648.29)	GBP
Invesco EURO STOXX Optimised Banks UCITS ETF	EURO STOXX® Optimised Bank EUR Index (Net Return)	146,395.427836	828.93	820.64	(1,213,515.62)	EUR

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)

As at 30 November 2023 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2023	Reference Index close at 30 November 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco Commodity Composite UCITS ETF						
Counterparty	Reference Index Ticker					
Citigroup Global Markets Limited	CCUBDJTR Index	27,299.34	620.339	614.13561	(169,348.45)	USD
Deutsche Bank AG	DBLCBBTR Index	36,864.99	460.7479	456.140421	(169,854.67)	USD
Morgan Stanley & Co. International plc	MSCYRDDT Index	19,664.18	850.09	841.59	(167,162.70)	USD
Credit Suisse Securities LLC	CSCUD66T Index	31,895.61	536.0523	530.691777	(170,977.15)	USD
					(677,342.97)	USD
Invesco MSCI Europe Value UCITS ETF*	MSCI Europe Value TR Net Index	–	–	–	–	EUR
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	Morningstar MLP Composite TR Index	20,113.643434	12,540.53	12,415.12	(2,522,357.49)	USD
Invesco Goldman Sachs Equity Factor Index World Net TR UCITS ETF*	Goldman Sachs Equity Factor Index World Net TR Index	–	–	–	–	USD
Invesco JPX-Nikkei 400 UCITS ETF	JPX-Nikkei 400 Net TR Reference Index ¹	508,688.558058	26,197.92	25,935.94	(133,265,821.49)	JPY
Invesco JPX-Nikkei 400 UCITS ETF EUR Hedged	JPX-Nikkei 400 Net TR EUR Hedged Reference Index ³	274.076399	25,291.70	25,038.78	(69,318.58)	EUR
Invesco JPX-Nikkei 400 UCITS ETF USD Hedged	JPX-Nikkei 400 Net TR USD Hedged Reference Index ⁵	152.348998	29,875.55	29,576.79	(45,515.10)	USD
Invesco NASDAQ Biotech UCITS ETF	NASDAQ Biotechnology Index	121,550.226748	4,144.85	4,103.40	(5,038,074.57)	USD
Invesco Goldman Sachs Equity Factor Index Europe Net TR UCITS ETF*	Goldman Sachs Equity Factor Index Europe Net TR EUR	–	–	–	–	EUR
Invesco Real Estate S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Real Estate TR (Net)	392,827.102388	164.84	163.19	(647,532.27)	USD
Invesco Bloomberg Commodity UCITS ETF	Bloomberg Commodity Total Return Index	9,415,945.74	232.6916	230.364684	(21,910,114.80)	USD
Invesco KBW NASDAQ FinTech UCITS ETF	KBW Nasdaq Financial Technology Net Total Return Index	21,320.051927	2,000.51	1,980.51	(426,510.20)	USD
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	Bloomberg ex-Agriculture and Livestock 20/30 Capped Total Return Index	771,614.75	290.0254	287.125146	(2,237,878.77)	USD
Invesco MSCI Europe Ex-UK UCITS ETF	MSCI Europe ex UK Index	37,416.803480	1,672.15	1,655.42	(625,663.21)	EUR
Invesco MSCI Saudi Arabia UCITS ETF	MSCI Saudi Arabia 20/35 Index	27,048.494854	2,183.55	2,161.71	(590,617.41)	USD
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	Goldman Sachs Equity Factor Index Emerging Markets Net Total Return USD	–	–	–	–	USD
Invesco Communications S&P US Select Sector UCITS ETF	S&P Select Sector Capped 20% Communications Services Index	200,711.024674	428.17	423.88	(859,376.37)	USD
Invesco S&P SmallCap 600 UCITS ETF	S&P SmallCap 600 Index	35,795.328286	1,652.14	1,635.62	(591,388.94)	USD
Invesco MSCI Kuwait UCITS ETF	MSCI Kuwait 20/35 Index	8,831.531413	1,384.57	1,370.72	(122,278.73)	USD
Invesco S&P 500 ESG UCITS ETF	S&P 500 ESG Index	4,427,718.765624	536.84	531.47	(23,769,765.42)	USD

*The Fund terminated on 3 May 2023.

¹ Reference Index of Class A.

³ Reference Index of the EUR Hedged share class.

⁵ Reference Index of the USD 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 2023 (continued)

Fund	Reference Index	Number of Reference Index units as of 30 November 2023	Reference Index close at 30 November 2023	Reference Index close assuming a 1% downward movement	Monetary Impact of a 1% downward movement of the Reference Index	Currency
Invesco S&P 500 ESG EUR Hedged	S&P 500 ESG EUR Daily Hedged Index ⁶	909,486.363706	441.00	436.59	(4,010,834.86)	EUR
Invesco NASDAQ-100 Swap UCITS ETF	NASDAQ 100 Net Total Return Index	17,568.108386	19,097.15	18,906.18	(3,355,008.01)	USD
Invesco NASDAQ-100 Swap UCITS ETF B Distributing	NASDAQ 100 Net Total Return Index Dist	1,661.872287	19,097.15	18,906.18	(317,370.24)	USD
Invesco S&P China A 300 Swap UCITS ETF	S&P China A 300 Swap Index	6,402.173034	5,258.07	5,205.49	(336,630.74)	USD
Invesco S&P China A MidCap 500 Swap UCITS ETF	S&P China A MidCap 500 Index	8,211.093704	1,306.79	1,293.72	(107,301.75)	USD
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF**	Bloomberg Commodity Carbon Tilted Index	341,327.20	88.2031	87.321069	(301,061.17)	USD

**The Fund launched on 26 July 2023.

⁶ Reference Index of the EUR Hedged share class.

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 31 May 2024 and as at 30 November 2023. Full details of the US Treasury Bills pledged by the Commodity Funds are detailed in Note 16. 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 period/year in which the Company seeks to enforce its rights, an inability to realise any gains on the Company's investment during such financial period/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 31 May 2024 are as follows: Société Générale A+/A-1 (30 November 2023: A+/A-1), Goldman Sachs International A+/A-1 (30 November 2023: A+/A-1), Morgan Stanley & Co. International plc A+/A-1 (30 November 2023: A+/A-1), J.P. Morgan Securities plc A+/A-1 (30 November 2023: A+/A-1), Citigroup Global Markets Limited A+/A-1 (30 November 2023: A+/A-1), UBS AG, London Branch A+/A-1 (Credit Suisse Securities LLC as at 30 November 2023: A+/A-1), JPMorgan Chase Bank A+/A-1 (30 November 2023: A+/A-1), Deutsche Bank AG A+/A-1 (30 November 2023: A+/A-1), Merrill Lynch International A+/A-1 (30 November 2023: A+/A-1), Morgan Stanley Capital Services LLC A+/A-1 (30 November 2023: A+/A-1), Barclays Capital Securities Limited A+/A-1 (30 November 2023: A+/A-1) and Citibank, N.A. London Branch A+/A-1 (30 November 2023: A+/A-1).

Notes to the Financial Statements (continued)

2. Financial risks (continued)

C) Credit risk (continued)

The S&P rating of the issuer of all US Treasury Bills held by the Commodity Funds at 31 May 2024 was AA+/A-1+ (30 November 2023: 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 31 May 2024 and 30 November 2023, 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 341 for information on Notional amounts of forward currency transactions.

The Company's Depositary is Northern Trust Fiduciary Services (Ireland) Limited (the "Depositary").

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 period-end date 31 May 2024, NTC had a long term credit rating from Standard & Poor's of A+ (30 November 2023: 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. Where relevant, also note the following currencies, Jordanian Dinar, Saudi Riyal, cash in the onshore China market (principally, the currency of Chinese Yuan Renminbi and any other currencies remitted into accounts in the onshore China market), are no longer held on the Balance Sheet of TNTC. For these off-book currencies, clients' cash exposure is directly to the relevant local sub-custodian/financial institution in the market.

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 period end of AA-/A-1+ (30 November 2023: AA-/A-1+).

The total return swaps and outperformance swaps are unfunded.

D) Liquidity risk

As at 31 May 2024 and 30 November 2023, 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.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

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.

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 31 May 2024			
Purchase of securities awaiting settlement	3,535,270	–	3,535,270
Accrued expenses	–	30,637	30,637
Net assets attributable to holders of Redeemable Shares	707,308,975	–	707,308,975
Total financial liabilities	710,844,245	30,637	710,874,882

Invesco MSCI Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	651,638	–	651,638
Accrued expenses	–	652	652
Net assets attributable to holders of Redeemable Shares	42,020,120	–	42,020,120
Total financial liabilities	42,671,758	652	42,672,410

Invesco STOXX Europe Mid 200 UCITS ETF*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe Small 200 UCITS ETF*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

Invesco FTSE 100 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
As at 31 May 2024			
Purchase of securities awaiting settlement	34,959	–	34,959
Accrued expenses	–	611	611
Net assets attributable to holders of Redeemable Shares	21,205,365	–	21,205,365
Total financial liabilities	21,240,324	611	21,240,935

Invesco FTSE 250 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
As at 31 May 2024			
Spot contracts payable	470	–	470
Purchase of securities awaiting settlement	2,901,380	–	2,901,380
Redemptions of Shares awaiting settlement	2,314,242	–	2,314,242
Accrued expenses	–	839	839
Net assets attributable to holders of Redeemable Shares	25,363,320	–	25,363,320
Total financial liabilities	30,579,412	839	30,580,251

Invesco MSCI USA UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	250,193,088	–	250,193,088
Accrued expenses	–	40,619	40,619
Net assets attributable to holders of Redeemable Shares	4,693,498,616	–	4,693,498,616
Total financial liabilities	4,943,691,704	40,619	4,943,732,323

Invesco Russell 2000 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	335,335	–	335,335
Accrued expenses	–	7,132	7,132
Net assets attributable to holders of Redeemable Shares	75,121,006	–	75,121,006
Total financial liabilities	75,456,341	7,132	75,463,473

Invesco STOXX Europe 600 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	12,401,949	–	12,401,949
Accrued expenses	–	8,019	8,019
Net assets attributable to holders of Redeemable Shares	516,888,410	–	516,888,410
Total financial liabilities	529,290,359	8,019	529,298,378

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI Japan UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	19,059	–	19,059
Accrued expenses	–	702	702
Net assets attributable to holders of Redeemable Shares	10,477,591	–	10,477,591
Total financial liabilities	10,496,650	702	10,497,352

Invesco MSCI World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	221,278,492	–	221,278,492
Accrued expenses	–	579,706	579,706
Net assets attributable to holders of Redeemable Shares	4,935,719,614	–	4,935,719,614
Total financial liabilities	5,156,998,106	579,706	5,157,577,812

Invesco STOXX Europe 600 Optimised Media UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	9,017	–	9,017
Accrued expenses	–	685	685
Net assets attributable to holders of Redeemable Shares	2,947,109	–	2,947,109
Total financial liabilities	2,956,126	685	2,956,811

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 31 May 2024			
Purchase of securities awaiting settlement	13,200	–	13,200
Accrued expenses	–	783	783
Net assets attributable to holders of Redeemable Shares	6,359,835	–	6,359,835
Total financial liabilities	6,373,035	783	6,373,818

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	312,528	–	312,528
Accrued expenses	–	1,919	1,919
Net assets attributable to holders of Redeemable Shares	21,759,204	–	21,759,204
Total financial liabilities	22,071,732	1,919	22,073,651

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Spot contracts payable	480	–	480
Purchase of securities awaiting settlement	3,925,225	–	3,925,225
Redemptions of Shares awaiting settlement	18,640,511	–	18,640,511
Accrued expenses	–	3,118	3,118
Net assets attributable to holders of Redeemable Shares	23,055,132	–	23,055,132
Total financial liabilities	45,621,348	3,118	45,624,466

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	427,995	–	427,995
Redemptions of Shares awaiting settlement	2,606,730	–	2,606,730
Accrued expenses	–	285	285
Net assets attributable to holders of Redeemable Shares	6,085,634	–	6,085,634
Total financial liabilities	9,120,359	285	9,120,644

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	2,049	–	2,049
Accrued expenses	–	1,027	1,027
Net assets attributable to holders of Redeemable Shares	5,263,248	–	5,263,248
Total financial liabilities	5,265,297	1,027	5,266,324

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	45,555	–	45,555
Accrued expenses	–	670	670
Net assets attributable to holders of Redeemable Shares	7,025,608	–	7,025,608
Total financial liabilities	7,071,163	670	7,071,833

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	15,950	–	15,950
Redemptions of Shares awaiting settlement	13,898,920	–	13,898,920
Accrued expenses	–	557	557
Net assets attributable to holders of Redeemable Shares	2,179,908	–	2,179,908
Total financial liabilities	16,094,778	557	16,095,335

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	4,164	–	4,164
Accrued expenses	–	380	380
Net assets attributable to holders of Redeemable Shares	2,018,883	–	2,018,883
Total financial liabilities	2,023,047	380	2,023,427

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	15,741	–	15,741
Accrued expenses	–	1,583	1,583
Net assets attributable to holders of Redeemable Shares	6,188,753	–	6,188,753
Total financial liabilities	6,204,494	1,583	6,206,077

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	769,124	–	769,124
Accrued expenses	–	935	935
Net assets attributable to holders of Redeemable Shares	10,774,465	–	10,774,465
Total financial liabilities	11,543,589	935	11,544,524

Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	2,877,919	–	2,877,919
Accrued expenses	–	1,198	1,198
Net assets attributable to holders of Redeemable Shares	44,389,641	–	44,389,641
Total financial liabilities	47,267,560	1,198	47,268,758

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Spot contracts payable	53	–	53
Purchase of securities awaiting settlement	615,227	–	615,227
Redemptions of Shares awaiting settlement	8,864,396	–	8,864,396
Accrued expenses	–	1,010	1,010
Net assets attributable to holders of Redeemable Shares	11,931,637	–	11,931,637
Total financial liabilities	21,411,313	1,010	21,412,323

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 31 May 2024			
Purchase of securities awaiting settlement	1,661,231	–	1,661,231
Accrued expenses	–	586	586
Net assets attributable to holders of Redeemable Shares	16,692,587	–	16,692,587
Total financial liabilities	18,353,818	586	18,354,404

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	2,451,081	–	2,451,081
Redemptions of Shares awaiting settlement	35,864,834	–	35,864,834
Accrued expenses	–	38,105	38,105
Net assets attributable to holders of Redeemable Shares	205,650,670	–	205,650,670
Total financial liabilities	243,966,585	38,105	244,004,690

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	7,150,531	–	7,150,531
Redemptions of Shares awaiting settlement	10,979,858	–	10,979,858
Accrued expenses	–	733	733
Net assets attributable to holders of Redeemable Shares	8,764,209	–	8,764,209
Total financial liabilities	26,894,598	733	26,895,331

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	5,749	–	5,749
Accrued expenses	–	202	202
Net assets attributable to holders of Redeemable Shares	7,967,976	–	7,967,976
Total financial liabilities	7,973,725	202	7,973,927

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	5,083	–	5,083
Accrued expenses	–	931	931
Net assets attributable to holders of Redeemable Shares	7,770,045	–	7,770,045
Total financial liabilities	7,775,128	931	7,776,059

Invesco Technology S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	19,578,937	–	19,578,937
Accrued expenses	–	59,118	59,118
Net assets attributable to holders of Redeemable Shares	927,751,770	–	927,751,770
Total financial liabilities	947,330,707	59,118	947,389,825

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 31 May 2024			
Purchase of securities awaiting settlement	3,877,354	–	3,877,354
Accrued expenses	–	28,492	28,492
Net assets attributable to holders of Redeemable Shares	304,499,029	–	304,499,029
Total financial liabilities	308,376,383	28,492	308,404,875

Invesco Industrials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	329,531	–	329,531
Accrued expenses	–	3,829	3,829
Net assets attributable to holders of Redeemable Shares	117,991,090	–	117,991,090
Total financial liabilities	118,320,621	3,829	118,324,450

Invesco Utilities S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	3,429,586	–	3,429,586
Accrued expenses	–	8,098	8,098
Net assets attributable to holders of Redeemable Shares	90,973,444	–	90,973,444
Total financial liabilities	94,403,030	8,098	94,411,128

Invesco Materials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	5,289,928	–	5,289,928
Accrued expenses	–	546	546
Net assets attributable to holders of Redeemable Shares	26,184,640	–	26,184,640
Total financial liabilities	31,474,568	546	31,475,114

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

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 31 May 2024			
Purchase of securities awaiting settlement	58,702	–	58,702
Accrued expenses	–	3,059	3,059
Net assets attributable to holders of Redeemable Shares	74,823,212	–	74,823,212
Total financial liabilities	74,881,914	3,059	74,884,973

Invesco Energy S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	612,582	–	612,582
Redemptions of Shares awaiting settlement	3,259,714	–	3,259,714
Accrued expenses	–	6,171	6,171
Net assets attributable to holders of Redeemable Shares	91,388,308	–	91,388,308
Total financial liabilities	95,260,604	6,171	95,266,775

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 31 May 2024			
Purchase of securities awaiting settlement	356,574	–	356,574
Accrued expenses	–	3,467	3,467
Net assets attributable to holders of Redeemable Shares	31,491,019	–	31,491,019
Total financial liabilities	31,847,593	3,467	31,851,060

Invesco Financials S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	413,836	–	413,836
Accrued expenses	–	13,321	13,321
Net assets attributable to holders of Redeemable Shares	158,800,462	–	158,800,462
Total financial liabilities	159,214,298	13,321	159,227,619

Invesco RDX UCITS ETF*

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions 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 31 May 2024			
Purchase of securities awaiting settlement	183,602	–	183,602
Accrued expenses	–	78,297	78,297
Net assets attributable to holders of Redeemable Shares	346,611,798	–	346,611,798
Total financial liabilities	346,795,400	78,297	346,873,697

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco S&P 500 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Spot contracts payable	81,930	–	81,930
Purchase of securities awaiting settlement	1,863,807,760	–	1,863,807,760
Redemptions of Shares awaiting settlement	3,533,228	–	3,533,228
Accrued expenses	–	151,330	151,330
Net assets attributable to holders of Redeemable Shares	26,546,742,866	–	26,546,742,866
Total financial liabilities	28,414,165,784	151,330	28,414,317,114

Invesco EURO STOXX Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Spot contracts payable	10,703	–	10,703
Purchase of securities awaiting settlement	16,213,425	–	16,213,425
Redemptions of Shares awaiting settlement	2,096,234	–	2,096,234
Accrued expenses	–	14,330	14,330
Net assets attributable to holders of Redeemable Shares	193,626,418	–	193,626,418
Total financial liabilities	211,946,780	14,330	211,961,110

Invesco Commodity Composite UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Accrued expenses	–	3,237	3,237
Net assets attributable to holders of Redeemable Shares	29,099,956	–	29,099,956
Total financial liabilities	29,099,956	3,237	29,103,193

Invesco MSCI Europe Value UCITS ETF*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	2,975,019	–	2,975,019
Accrued expenses	–	85,248	85,248
Net assets attributable to holders of Redeemable Shares	302,461,270	–	302,461,270
Total financial liabilities	305,436,289	85,248	305,521,537

Invesco Goldman Sachs Equity Factor Index World UCITS ETF*

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco JPX-Nikkei 400 UCITS ETF

	Less than 7 days JPY	7 days to 1 month JPY	Total JPY
As at 31 May 2024			
Purchase of securities awaiting settlement	136,098,235	–	136,098,235
Accrued expenses	–	931,928	931,928
Net assets attributable to holders of Redeemable Shares	20,673,534,690	–	20,673,534,690
Total financial liabilities	20,809,632,925	931,928	20,810,564,853

Invesco NASDAQ Biotech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	19,721,547	–	19,721,547
Redemptions of Shares awaiting settlement	2,042,240	–	2,042,240
Accrued expenses	–	39,186	39,186
Net assets attributable to holders of Redeemable Shares	337,972,309	–	337,972,309
Total financial liabilities	359,736,096	39,186	359,775,282

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

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 31 May 2024			
Purchase of securities awaiting settlement	793,688	–	793,688
Accrued expenses	–	4,936	4,936
Net assets attributable to holders of Redeemable Shares	76,038,087	–	76,038,087
Total financial liabilities	76,831,775	4,936	76,836,711

Invesco Bloomberg Commodity UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Accrued expenses	–	149,895	149,895
Net assets attributable to holders of Redeemable Shares	2,858,009,590	–	2,858,009,590
Total financial liabilities	2,858,009,590	149,895	2,858,159,485

Invesco KBW NASDAQ FinTech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	204,952	–	204,952
Accrued expenses	–	14,474	14,474
Net assets attributable to holders of Redeemable Shares	46,451,661	–	46,451,661
Total financial liabilities	46,656,613	14,474	46,671,087

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Accrued expenses	–	10,898	10,898
Net assets attributable to holders of Redeemable Shares	205,273,574	–	205,273,574
Total financial liabilities	205,273,574	10,898	205,284,472

Invesco MSCI Europe ex-UK UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 31 May 2024			
Purchase of securities awaiting settlement	4,706,106	–	4,706,106
Accrued expenses	–	14,228	14,228
Net assets attributable to holders of Redeemable Shares	61,303,920	–	61,303,920
Total financial liabilities	66,010,026	14,228	66,024,254

Invesco MSCI Saudi Arabia UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	277,324	–	277,324
Accrued expenses	–	16,181	16,181
Net assets attributable to holders of Redeemable Shares	51,373,991	–	51,373,991
Total financial liabilities	51,651,315	16,181	51,667,496

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 31 May 2024			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

Invesco Communications S&P US Select Sector UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	1,126,753	–	1,126,753
Accrued expenses	–	5,186	5,186
Net assets attributable to holders of Redeemable Shares	140,126,812	–	140,126,812
Total financial liabilities	141,253,565	5,186	141,258,751

Invesco S&P SmallCap 600 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	105,351	–	105,351
Accrued expenses	–	7,499	7,499
Net assets attributable to holders of Redeemable Shares	81,914,215	–	81,914,215
Total financial liabilities	82,019,566	7,499	82,027,065

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI Kuwait UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	1,106,298	–	1,106,298
Accrued expenses	–	5,625	5,625
Net assets attributable to holders of Redeemable Shares	10,984,667	–	10,984,667
Total financial liabilities	12,090,965	5,625	12,096,590

Invesco S&P 500 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	48,887,395	–	48,887,395
Redemptions of Shares awaiting settlement	4,704,648	–	4,704,648
Accrued expenses	–	27,694	27,694
Net assets attributable to holders of Redeemable Shares	3,122,813,760	–	3,122,813,760
Total financial liabilities	3,176,405,803	27,694	3,176,433,497

Invesco NASDAQ-100 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Purchase of securities awaiting settlement	8,151,122	–	8,151,122
Accrued expenses	–	18,323	18,323
Net assets attributable to holders of Redeemable Shares	649,984,973	–	649,984,973
Total financial liabilities	658,136,095	18,323	658,154,418

Invesco S&P China A 300 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Accrued expenses	–	1,954	1,954
Net assets attributable to holders of Redeemable Shares	11,265,046	–	11,265,046
Total financial liabilities	11,265,046	1,954	11,267,000

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 31 May 2024			
Accrued expenses	–	2,222	2,222
Net assets attributable to holders of Redeemable Shares	12,140,535	–	12,140,535
Total financial liabilities	12,140,535	2,222	12,142,757

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 31 May 2024			
Accrued expenses	–	3,384	3,384
Net assets attributable to holders of Redeemable Shares	34,573,802	–	34,573,802
Total financial liabilities	34,573,802	3,384	34,577,186

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 2023			
Purchase of securities awaiting settlement	1,211,525	–	1,211,525
Accrued expenses	–	5,834	5,834
Net assets attributable to holders of Redeemable Shares	410,176,872	–	410,176,872
Total financial liabilities	411,388,397	5,834	411,394,231

Invesco MSCI Europe UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2023			
Purchase of securities awaiting settlement	27,163	–	27,163
Accrued expenses	–	4,794	4,794
Net assets attributable to holders of Redeemable Shares	56,243,700	–	56,243,700
Total financial liabilities	56,270,863	4,794	56,275,657

Invesco STOXX Europe Mid 200 UCITS ETF*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2023			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

Invesco STOXX Europe Small 200 UCITS ETF*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2023			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

Invesco FTSE 100 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
As at 30 November 2023			
Purchase of securities awaiting settlement	54,858	–	54,858
Accrued expenses	–	296	296
Net assets attributable to holders of Redeemable Shares	16,868,378	–	16,868,378
Total financial liabilities	16,923,236	296	16,923,532

Invesco FTSE 250 UCITS ETF

	Less than 7 days GBP	7 days to 1 month GBP	Total GBP
As at 30 November 2023			
Purchase of securities awaiting settlement	1,057,826	–	1,057,826
Accrued expenses	–	1,050	1,050
Net assets attributable to holders of Redeemable Shares	20,379,876	–	20,379,876
Total financial liabilities	21,437,702	1,050	21,438,752

*The Fund terminated on 3 May 2023.

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 2023			
Purchase of securities awaiting settlement	79,171,914	–	79,171,914
Accrued expenses	–	92,212	92,212
Net assets attributable to holders of Redeemable Shares	3,989,051,146	–	3,989,051,146
Total financial liabilities	4,068,223,060	92,212	4,068,315,272

Invesco Russell 2000 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	26,732	–	26,732
Redemptions of Shares awaiting settlement	2,144,568	–	2,144,568
Accrued expenses	–	5,075	5,075
Net assets attributable to holders of Redeemable Shares	49,693,406	–	49,693,406
Total financial liabilities	51,864,706	5,075	51,869,781

Invesco STOXX Europe 600 UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2023			
Purchase of securities awaiting settlement	2,397,122	–	2,397,122
Accrued expenses	–	16,339	16,339
Net assets attributable to holders of Redeemable Shares	381,776,805	–	381,776,805
Total financial liabilities	384,173,927	16,339	384,190,266

Invesco MSCI Japan UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	8,228	–	8,228
Accrued expenses	–	377	377
Net assets attributable to holders of Redeemable Shares	4,591,742	–	4,591,742
Total financial liabilities	4,599,970	377	4,600,347

Invesco MSCI World UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	223,452,245	–	223,452,245
Redemptions of Shares awaiting settlement	67,959,587	–	67,959,587
Accrued expenses	–	355,066	355,066
Net assets attributable to holders of Redeemable Shares	4,016,165,097	–	4,016,165,097
Total financial liabilities	4,307,576,929	355,066	4,307,931,995

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 2023			
Purchase of securities awaiting settlement	50,427	–	50,427
Accrued expenses	–	1,128	1,128
Net assets attributable to holders of Redeemable Shares	5,776,034	–	5,776,034
Total financial liabilities	5,826,461	1,128	5,827,589

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 2023			
Purchase of securities awaiting settlement	32,516	–	32,516
Accrued expenses	–	473	473
Net assets attributable to holders of Redeemable Shares	5,331,033	–	5,331,033
Total financial liabilities	5,363,549	473	5,364,022

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 2023			
Purchase of securities awaiting settlement	10,939,427	–	10,939,427
Redemptions of Shares awaiting settlement	1,615,528	–	1,615,528
Accrued expenses	–	24,901	24,901
Net assets attributable to holders of Redeemable Shares	273,698,449	–	273,698,449
Total financial liabilities	286,253,404	24,901	286,278,305

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 2023			
Purchase of securities awaiting settlement	12,879	–	12,879
Accrued expenses	–	247	247
Net assets attributable to holders of Redeemable Shares	11,353,071	–	11,353,071
Total financial liabilities	11,365,950	247	11,366,197

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 2023			
Purchase of securities awaiting settlement	929,616	–	929,616
Accrued expenses	–	274	274
Net assets attributable to holders of Redeemable Shares	9,762,715	–	9,762,715
Total financial liabilities	10,692,331	274	10,692,605

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 2023			
Purchase of securities awaiting settlement	30,737	–	30,737
Accrued expenses	–	954	954
Net assets attributable to holders of Redeemable Shares	5,274,463	–	5,274,463
Total financial liabilities	5,305,200	954	5,306,154

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 2023			
Purchase of securities awaiting settlement	19,516	–	19,516
Accrued expenses	–	540	540
Net assets attributable to holders of Redeemable Shares	8,496,132	–	8,496,132
Total financial liabilities	8,515,648	540	8,516,188

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 2023			
Spot contracts payable	3,403	–	3,403
Purchase of securities awaiting settlement	1,089,368	–	1,089,368
Redemptions of Shares awaiting settlement	1,854,326	–	1,854,326
Accrued expenses	–	603	603
Net assets attributable to holders of Redeemable Shares	9,692,166	–	9,692,166
Total financial liabilities	12,639,263	603	12,639,866

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 2023			
Purchase of securities awaiting settlement	177,909	–	177,909
Accrued expenses	–	922	922
Net assets attributable to holders of Redeemable Shares	5,806,786	–	5,806,786
Total financial liabilities	5,984,695	922	5,985,617

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 2023			
Purchase of securities awaiting settlement	66,260	–	66,260
Accrued expenses	–	631	631
Net assets attributable to holders of Redeemable Shares	7,328,948	–	7,328,948
Total financial liabilities	7,395,208	631	7,395,839

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 2023			
Purchase of securities awaiting settlement	523,484	–	523,484
Redemptions of Shares awaiting settlement	2,475,404	–	2,475,404
Accrued expenses	–	1,405	1,405
Net assets attributable to holders of Redeemable Shares	29,597,427	–	29,597,427
Total financial liabilities	32,596,315	1,405	32,597,720

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 2023			
Purchase of securities awaiting settlement	2,832,089	–	2,832,089
Accrued expenses	–	1,159	1,159
Net assets attributable to holders of Redeemable Shares	34,552,171	–	34,552,171
Total financial liabilities	37,384,260	1,159	37,385,419

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 2023			
Purchase of securities awaiting settlement	171,056	–	171,056
Accrued expenses	–	856	856
Net assets attributable to holders of Redeemable Shares	17,053,728	–	17,053,728
Total financial liabilities	17,224,784	856	17,225,640

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 2023			
Purchase of securities awaiting settlement	1,577	–	1,577
Accrued expenses	–	1,787	1,787
Net assets attributable to holders of Redeemable Shares	28,726,882	–	28,726,882
Total financial liabilities	28,728,459	1,787	28,730,246

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 2023			
Purchase of securities awaiting settlement	30,008	–	30,008
Accrued expenses	–	6,592	6,592
Net assets attributable to holders of Redeemable Shares	72,719,857	–	72,719,857
Total financial liabilities	72,749,865	6,592	72,756,457

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 2023			
Purchase of securities awaiting settlement	4,264,296	–	4,264,296
Accrued expenses	–	1,402	1,402
Net assets attributable to holders of Redeemable Shares	30,061,393	–	30,061,393
Total financial liabilities	34,325,689	1,402	34,327,091

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 2023			
Purchase of securities awaiting settlement	1,845	–	1,845
Accrued expenses	–	135	135
Net assets attributable to holders of Redeemable Shares	4,528,277	–	4,528,277
Total financial liabilities	4,530,122	135	4,530,257

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 2023			
Purchase of securities awaiting settlement	8,703	–	8,703
Accrued expenses	–	432	432
Net assets attributable to holders of Redeemable Shares	6,156,297	–	6,156,297
Total financial liabilities	6,165,000	432	6,165,432

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 2023			
Purchase of securities awaiting settlement	20,692,781	–	20,692,781
Accrued expenses	–	36,281	36,281
Net assets attributable to holders of Redeemable Shares	605,186,927	–	605,186,927
Total financial liabilities	625,879,708	36,281	625,915,989

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 2023			
Purchase of securities awaiting settlement	1,661,941	–	1,661,941
Accrued expenses	–	24,581	24,581
Net assets attributable to holders of Redeemable Shares	311,504,417	–	311,504,417
Total financial liabilities	313,166,358	24,581	313,190,939

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 2023			
Purchase of securities awaiting settlement	1,504,722	–	1,504,722
Accrued expenses	–	6,428	6,428
Net assets attributable to holders of Redeemable Shares	81,641,607	–	81,641,607
Total financial liabilities	83,146,329	6,428	83,152,757

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 2023			
Purchase of securities awaiting settlement	1,339,557	–	1,339,557
Accrued expenses	–	16,461	16,461
Net assets attributable to holders of Redeemable Shares	161,743,742	–	161,743,742
Total financial liabilities	163,083,299	16,461	163,099,760

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 2023			
Purchase of securities awaiting settlement	208,465	–	208,465
Accrued expenses	–	433	433
Net assets attributable to holders of Redeemable Shares	9,110,714	–	9,110,714
Total financial liabilities	9,319,179	433	9,319,612

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 2023			
Purchase of securities awaiting settlement	3,697,170	–	3,697,170
Accrued expenses	–	5,797	5,797
Net assets attributable to holders of Redeemable Shares	73,808,949	–	73,808,949
Total financial liabilities	77,506,119	5,797	77,511,916

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 2023			
Purchase of securities awaiting settlement	4,226,456	–	4,226,456
Redemptions of Shares awaiting settlement	2,514,274	–	2,514,274
Accrued expenses	–	5,724	5,724
Net assets attributable to holders of Redeemable Shares	72,478,066	–	72,478,066
Total financial liabilities	79,218,796	5,724	79,224,520

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 2023			
Purchase of securities awaiting settlement	1,015,218	–	1,015,218
Accrued expenses	–	3,057	3,057
Net assets attributable to holders of Redeemable Shares	27,516,841	–	27,516,841
Total financial liabilities	28,532,059	3,057	28,535,116

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

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 2023			
Purchase of securities awaiting settlement	7,302,291	–	7,302,291
Redemptions of Shares awaiting settlement	2,550,479	–	2,550,479
Accrued expenses	–	18,938	18,938
Net assets attributable to holders of Redeemable Shares	231,303,910	–	231,303,910
Total financial liabilities	241,156,680	18,938	241,175,618

Invesco RDX UCITS ETF*

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions 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 2023			
Purchase of securities awaiting settlement	167,190	–	167,190
Accrued expenses	–	26,094	26,094
Net assets attributable to holders of Redeemable Shares	391,985,325	–	391,985,325
Total financial liabilities	392,152,515	26,094	392,178,609

Invesco S&P 500 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Spot contracts payable	24,094	–	24,094
Purchase of securities awaiting settlement	484,281,250	–	484,281,250
Redemptions of Shares awaiting settlement	22,635,456	–	22,635,456
Accrued expenses	–	198,236	198,236
Net assets attributable to holders of Redeemable Shares	20,794,576,220	–	20,794,576,220
Total financial liabilities	21,301,517,020	198,236	21,301,715,256

Invesco EURO STOXX Optimised Banks UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2023			
Purchase of securities awaiting settlement	347,522	–	347,522
Accrued expenses	–	2,598	2,598
Net assets attributable to holders of Redeemable Shares	129,331,794	–	129,331,794
Total financial liabilities	129,679,316	2,598	129,681,914

Invesco Commodity Composite UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	485,074	–	485,074
Accrued expenses	–	6,675	6,675
Net assets attributable to holders of Redeemable Shares	67,715,395	–	67,715,395
Total financial liabilities	68,200,469	6,675	68,207,144

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI Europe Value UCITS ETF*

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2023			
Bank overdraft	—	—	—
Spot contracts payable	—	—	—
Purchase of securities awaiting settlement	—	—	—
Redemptions of Shares awaiting settlement	—	—	—
Accrued expenses	—	—	—
Net assets attributable to holders of Redeemable Shares	—	—	—
Total financial liabilities	—	—	—

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 2023			
Purchase of securities awaiting settlement	1,226,631	—	1,226,631
Redemptions of Shares awaiting settlement	507,451	—	507,451
Accrued expenses	—	44,224	44,224
Net assets attributable to holders of Redeemable Shares	252,134,678	—	252,134,678
Total financial liabilities	253,868,760	44,224	253,912,984

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 2023			
Bank overdraft	—	—	—
Spot contracts payable	—	—	—
Purchase of securities awaiting settlement	—	—	—
Redemptions of Shares awaiting settlement	—	—	—
Accrued expenses	—	—	—
Net assets attributable to holders of Redeemable Shares	—	—	—
Total financial liabilities	—	—	—

Invesco JPX-Nikkei 400 UCITS ETF

	Less than 7 days JPY	7 days to 1 month JPY	Total JPY
As at 30 November 2023			
Purchase of securities awaiting settlement	1,021,657,589	—	1,021,657,589
Redemptions of Shares awaiting settlement	148,324,316	—	148,324,316
Accrued expenses	—	1,191,574	1,191,574
Net assets attributable to holders of Redeemable Shares	15,113,835,970	—	15,113,835,970
Total financial liabilities	16,283,817,875	1,191,574	16,285,009,449

Invesco NASDAQ Biotech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	1,221,843	—	1,221,843
Redemptions of Shares awaiting settlement	3,854,535	—	3,854,535
Accrued expenses	—	32,546	32,546
Net assets attributable to holders of Redeemable Shares	503,166,706	—	503,166,706
Total financial liabilities	508,243,084	32,546	508,275,630

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

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 2023			
Bank overdraft	—	—	—
Spot contracts payable	—	—	—
Purchase of securities awaiting settlement	—	—	—
Redemptions of Shares awaiting settlement	—	—	—
Accrued expenses	—	—	—
Net assets attributable to holders of Redeemable Shares	—	—	—
Total financial liabilities	—	—	—

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 2023			
Purchase of securities awaiting settlement	521,324	—	521,324
Accrued expenses	—	4,683	4,683
Net assets attributable to holders of Redeemable Shares	64,748,544	—	64,748,544
Total financial liabilities	65,269,868	4,683	65,274,551

Invesco Bloomberg Commodity UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Spot contracts payable	9,104	—	9,104
Redemptions of Shares awaiting settlement	2,671,331	—	2,671,331
Accrued expenses	—	103,149	103,149
Net assets attributable to holders of Redeemable Shares	2,190,949,361	—	2,190,949,361
Total financial liabilities	2,193,629,796	103,149	2,193,732,945

Invesco KBW NASDAQ FinTech UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	44,061	—	44,061
Accrued expenses	—	5,591	5,591
Net assets attributable to holders of Redeemable Shares	42,644,395	—	42,644,395
Total financial liabilities	42,688,456	5,591	42,694,047

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Redemptions of Shares awaiting settlement	11,514,190	—	11,514,190
Accrued expenses	—	10,552	10,552
Net assets attributable to holders of Redeemable Shares	212,283,715	—	212,283,715
Total financial liabilities	223,797,905	10,552	223,808,457

Invesco MSCI Europe ex-UK UCITS ETF

	Less than 7 days EUR	7 days to 1 month EUR	Total EUR
As at 30 November 2023			
Purchase of securities awaiting settlement	94,747	—	94,747
Redemptions of Shares awaiting settlement	704,988	—	704,988
Accrued expenses	—	5,381	5,381
Net assets attributable to holders of Redeemable Shares	62,560,940	—	62,560,940
Total financial liabilities	63,360,675	5,381	63,366,056

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco MSCI Saudi Arabia UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	258,903	–	258,903
Accrued expenses	–	8,030	8,030
Net assets attributable to holders of Redeemable Shares	59,050,117	–	59,050,117
Total financial liabilities	59,309,020	8,030	59,317,050

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 2023			
Bank overdraft	–	–	–
Spot contracts payable	–	–	–
Purchase of securities awaiting settlement	–	–	–
Redemptions of Shares awaiting settlement	–	–	–
Accrued expenses	–	–	–
Net assets attributable to holders of Redeemable Shares	–	–	–
Total financial liabilities	–	–	–

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 2023			
Purchase of securities awaiting settlement	446,378	–	446,378
Redemptions of Shares awaiting settlement	764,274	–	764,274
Accrued expenses	–	6,706	6,706
Net assets attributable to holders of Redeemable Shares	85,930,930	–	85,930,930
Total financial liabilities	87,141,582	6,706	87,148,288

Invesco S&P SmallCap 600 UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	861,492	–	861,492
Accrued expenses	–	3,841	3,841
Net assets attributable to holders of Redeemable Shares	59,135,053	–	59,135,053
Total financial liabilities	59,996,545	3,841	60,000,386

Invesco MSCI Kuwait UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	702,174	–	702,174
Accrued expenses	–	3,999	3,999
Net assets attributable to holders of Redeemable Shares	12,223,499	–	12,223,499
Total financial liabilities	12,925,673	3,999	12,929,672

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

D) Liquidity risk (continued)

Invesco S&P 500 ESG UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Spot contracts payable	151,336	–	151,336
Purchase of securities awaiting settlement	86,693,631	–	86,693,631
Redemptions of Shares awaiting settlement	4,649,577	–	4,649,577
Accrued expenses	–	64,175	64,175
Net assets attributable to holders of Redeemable Shares	2,809,599,988	–	2,809,599,988
Total financial liabilities	2,901,094,532	64,175	2,901,158,707

Invesco NASDAQ-100 Swap UCITS ETF

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Purchase of securities awaiting settlement	18,677,177	–	18,677,177
Redemptions of Shares awaiting settlement	6,775,253	–	6,775,253
Accrued expenses	–	43,213	43,213
Net assets attributable to holders of Redeemable Shares	367,194,611	–	367,194,611
Total financial liabilities	392,647,041	43,213	392,690,254

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 2023			
Accrued expenses	–	4,746	4,746
Net assets attributable to holders of Redeemable Shares	33,660,186	–	33,660,186
Total financial liabilities	33,660,186	4,746	33,664,932

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 2023			
Accrued expenses	–	1,642	1,642
Net assets attributable to holders of Redeemable Shares	10,730,150	–	10,730,150
Total financial liabilities	10,730,150	1,642	10,731,792

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF*

	Less than 7 days USD	7 days to 1 month USD	Total USD
As at 30 November 2023			
Accrued expenses	–	2,594	2,594
Net assets attributable to holders of Redeemable Shares	30,079,591	–	30,079,591
Total financial liabilities	30,079,591	2,594	30,082,185

*The Fund launched on 26 July 2023.

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 341 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.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

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.

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 6 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 period/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.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

The following tables below 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.

As at 31 May 2024

	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	–	186,214,013	–	186,214,013
- Equity securities	EUR	41,838,918,746	–	–	41,838,918,746
- Treasury Bills	EUR	2,932,807,484	–	–	2,932,807,484
Total assets		44,771,726,230	186,214,013	–	44,957,940,243

Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	151,151,920	–	151,151,920
Total liabilities		–	151,151,920	–	151,151,920

Invesco EURO STOXX 50 UCITS ETF

Assets

Financial assets at fair value through profit or loss:

- Derivatives	EUR	–	42,877	–	42,877
- Equity securities	EUR	711,245,246	–	–	711,245,246

Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	3,666,824	–	3,666,824
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Invesco MSCI Europe UCITS ETF

Assets

Financial assets at fair value through profit or loss:

- Derivatives	EUR	–	98,984	–	98,984
- Equity securities	EUR	41,981,035	–	–	41,981,035

Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	59,426	–	59,426
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Invesco STOXX Europe Mid 200 UCITS ETF*

Assets

Financial assets at fair value through profit or loss:

- Equity securities	EUR	–	–	–	–
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Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	–	–	–
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*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	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:					
- Equity securities	EUR	–	–	–	–
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco FTSE 100 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	GBP	–	33,942	–	33,942
- Equity securities	GBP	20,785,314	–	–	20,785,314
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	GBP	–	108,446	–	108,446
Invesco FTSE 250 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	GBP	–	25,304	–	25,304
- Equity securities	GBP	25,404,056	–	–	25,404,056
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	GBP	–	55,295	–	55,295
Invesco MSCI USA UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	15,649,229	–	15,649,229
- Equity securities	USD	4,678,974,282	–	–	4,678,974,282
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	13,906,814	–	13,906,814
Invesco Russell 2000 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	400,295	–	400,295
- Equity securities	USD	75,068,276	–	–	75,068,276
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	341,279	–	341,279

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	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:					
- Equity securities	EUR	520,734,261	–	–	520,734,261
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	3,616,515	–	3,616,515
Invesco MSCI Japan UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	36,604	–	36,604
- Equity securities	USD	10,475,840	–	–	10,475,840
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	32,646	–	32,646
Invesco MSCI World UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	7,291,592	–	7,291,592
- Equity securities	USD	4,933,676,032	–	–	4,933,676,032
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	3,783,607	–	3,783,607
Invesco STOXX Europe 600 Optimised Media UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	104	–	104
- Equity securities	EUR	2,954,591	–	–	2,954,591
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	7,118	–	7,118
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	18,959	–	18,959
- Equity securities	EUR	6,451,498	–	–	6,451,498
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	110,002	–	110,002

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	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	–	103,529	–	103,529
- Equity securities	EUR	21,668,935	–	–	21,668,935
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	11,573	–	11,573
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	9,676	–	9,676
- Equity securities	EUR	23,159,058	–	–	23,159,058
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	110,560	–	110,560
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	3,354	–	3,354
- Equity securities	EUR	5,000,426	–	–	5,000,426
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	26,213	–	26,213
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	16,798	–	16,798
- Equity securities	EUR	5,265,742	–	–	5,265,742
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	18,452	–	18,452

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	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	–	3,036	–	3,036
- Equity securities	EUR	7,127,643	–	–	7,127,643
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	104,665	–	104,665
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	6,914	–	6,914
- Equity securities	EUR	16,167,716	–	–	16,167,716
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	95,517	–	95,517
Invesco STOXX Europe 600 Optimised Retail UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	13,073	–	13,073
- Equity securities	EUR	2,010,220	–	–	2,010,220
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	4,177	–	4,177
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	12,547	–	12,547
- Equity securities	EUR	6,340,906	–	–	6,340,906
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	163,253	–	163,253

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	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	–	61,337	–	61,337
- Equity securities	EUR	10,730,031	–	–	10,730,031
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	16,216	–	16,216
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	38,941,986	–	–	38,941,986
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	454,209	–	454,209
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	11,128	–	11,128
- Equity securities	EUR	2,020,571	–	–	2,020,571
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	3,934	–	3,934
- Equity securities	EUR	15,754,536	–	–	15,754,536
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	43,630	–	43,630

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	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	–	6,363	–	6,363
- Equity securities	EUR	242,194,288	–	–	242,194,288
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	647,246	–	647,246
Invesco STOXX Europe 600 Optimised Technology UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	20,244,324	–	–	20,244,324
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	499,649	–	499,649
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	47,276	–	47,276
- Equity securities	EUR	7,942,000	–	–	7,942,000
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	21,179	–	21,179
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	18,799	–	18,799
- Equity securities	EUR	7,792,571	–	–	7,792,571
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	40,569	–	40,569
Invesco Technology S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	937,219,142	–	–	937,219,142
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	9,408,406	–	9,408,406

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Health Care S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,599,220	–	1,599,220
- Equity securities	USD	303,745,812	–	–	303,745,812
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	817,581	–	817,581
Invesco Industrials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	118,775,038	–	–	118,775,038
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	780,163	–	780,163
Invesco Utilities S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	262,052	–	262,052
- Equity securities	USD	90,719,414	–	–	90,719,414
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Materials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	126,522	–	126,522
- Equity securities	USD	19,153,870	–	–	19,153,870
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	233,852	–	233,852
- Equity securities	USD	74,592,406	–	–	74,592,406
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Energy S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,453,601	–	1,453,601
- Equity securities	USD	90,045,278	–	–	90,045,278
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Consumer Staples S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	31,500,797	–	–	31,500,797
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	6,409	–	6,409
Invesco Financials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,336,892	–	1,336,892
- Equity securities	USD	157,476,856	–	–	157,476,856
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
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	–	–	–	–
Invesco MSCI Emerging Markets UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	356,776,404	–	–	356,776,404
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	9,995,565	–	9,995,565

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco S&P 500 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	168,849,798	–	168,849,798
- Equity securities	USD	26,345,217,510	–	–	26,345,217,510
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	10,314,074	–	10,314,074
Invesco EURO STOXX Optimised Banks UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	195,057,587	–	–	195,057,587
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	1,416,920	–	1,416,920
Invesco Commodity Composite UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	29,468,775	–	–	29,468,775
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	674,863	–	674,863
Invesco MSCI Europe Value UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	–	–	–	–
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,643,472	–	1,643,472
- Equity securities	USD	300,806,710	–	–	300,806,710
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Goldman Sachs Equity Factor Index World 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	–	–	–	–
Invesco JPX-Nikkei 400 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	JPY	–	126,726,871	–	126,726,871
- Equity securities	JPY	20,595,967,976	–	–	20,595,967,976
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	JPY	–	44,943,707	–	44,943,707
Invesco NASDAQ Biotech UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	396,720	–	396,720
- Equity securities	USD	339,418,364	–	–	339,418,364
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	1,803,721	–	1,803,721
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	–	–	–	–
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:					
- Derivatives	USD	–	610,397	–	610,397
- Equity securities	USD	75,432,558	–	–	75,432,558
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Bloomberg Commodity UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	76,797	–	76,797
- Treasury Bills	USD	2,908,748,135	–	–	2,908,748,135
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	69,767,628	–	69,767,628
Invesco KBW NASDAQ FinTech UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	126,989	–	126,989
- Equity securities	USD	46,324,684	–	–	46,324,684
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	210,409,281	–	–	210,409,281
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	6,359,594	–	6,359,594
Invesco MSCI Europe ex-UK UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	61,747,732	–	–	61,747,732
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	429,630	–	429,630
Invesco MSCI Saudi Arabia UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	53,896,657	–	–	53,896,657
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,500,251	–	2,500,251

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Goldman Sachs Equity Factor Index Emerging Markets 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	–	–	–	–
Invesco Communications S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	443,796	–	443,796
- Equity securities	USD	139,688,121	–	–	139,688,121
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:					
- Derivatives	USD	–	98,701	–	98,701
- Equity securities	USD	82,010,563	–	–	82,010,563
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	187,604	–	187,604
Invesco MSCI Kuwait UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	11,096,227	–	–	11,096,227
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	105,580	–	105,580
Invesco S&P 500 ESG UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	3,136,939,510	–	–	3,136,939,510
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	9,520,978	–	9,520,978

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 31 May 2024

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco NASDAQ-100 Swap UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	656,538,354	–	–	656,538,354
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	9,583,878	–	9,583,878
Invesco S&P China A 300 Swap UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	9,272	–	9,272
- Equity securities	USD	11,400,005	–	–	11,400,005
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	144,791	–	144,791
Invesco S&P China A MidCap 500 Swap UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	106,733	–	106,733
- Equity securities	USD	12,135,818	–	–	12,135,818
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	103,181	–	103,181
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	35,231,669	–	–	35,231,669
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	904,150	–	904,150

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	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	–	53,461,511	–	53,461,511
- Equity securities	EUR	33,777,179,609	–	–	33,777,179,609
- Treasury Bills	EUR	2,306,220,272	–	–	2,306,220,272
Total assets		36,083,399,881	53,461,511	–	36,136,861,392

Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	99,642,610	–	99,642,610
Total liabilities		–	99,642,610	–	99,642,610

Invesco EURO STOXX 50 UCITS ETF

Assets

Financial assets at fair value through profit or loss:

- Equity securities	EUR	407,414,319	–	–	407,414,319
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Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	2,272,528	–	2,272,528
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Invesco MSCI Europe UCITS ETF

Assets

Financial assets at fair value through profit or loss:

- Derivatives	EUR	–	80,696	–	80,696
- Equity securities	EUR	56,618,098	–	–	56,618,098

Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	450,455	–	450,455
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Invesco STOXX Europe Mid 200 UCITS ETF*

Assets

Financial assets at fair value through profit or loss:

Liabilities

Financial liabilities at fair value through profit or loss:

- Derivatives	EUR	–	–	–	–
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*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	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:					
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco FTSE 100 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	GBP	–	56,661	–	56,661
- Equity securities	GBP	16,920,102	–	–	16,920,102
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	GBP	–	106,452	–	106,452
Invesco FTSE 250 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	GBP	20,799,706	–	–	20,799,706
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	GBP	–	414,979	–	414,979
Invesco MSCI USA UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	5,118,193	–	5,118,193
- Equity securities	USD	3,988,571,475	–	–	3,988,571,475
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	4,331,197	–	4,331,197

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Russell 2000 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	225,150	–	225,150
- Equity securities	USD	51,617,758	–	–	51,617,758
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco STOXX Europe 600 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	782,698	–	782,698
- Equity securities	EUR	209,933,905	–	–	209,933,905
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco MSCI Japan UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	10,527	–	10,527
- Equity securities	USD	4,641,376	–	–	4,641,376
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	59,754	–	59,754
Invesco MSCI World UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	3,103,377	–	3,103,377
- Equity securities	USD	4,024,205,825	–	–	4,024,205,825
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,576,947	–	2,576,947
Invesco STOXX Europe 600 Optimised Media UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	5,795,488	–	–	5,795,488
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	18,484	–	18,484

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	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	–	6,740	–	6,740
- Equity securities	EUR	5,381,626	–	–	5,381,626
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	56,992	–	56,992
Invesco STOXX Europe 600 Optimised Banks UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	278,460,049	–	–	278,460,049
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	3,121,566	–	3,121,566
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	2,960	–	2,960
- Equity securities	EUR	11,434,323	–	–	11,434,323
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	84,301	–	84,301
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	68,559	–	68,559
- Equity securities	EUR	9,694,291	–	–	9,694,291
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 2023

	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	–	65,139	–	65,139
- Equity securities	EUR	5,210,477	–	–	5,210,477
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	304	–	304
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	7,170	–	7,170
- Equity securities	EUR	8,579,665	–	–	8,579,665
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	90,563	–	90,563
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	46,494	–	46,494
- Equity securities	EUR	9,142,810	–	–	9,142,810
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	2,680	–	2,680
Invesco STOXX Europe 600 Optimised Retail UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	49,275	–	49,275
- Equity securities	EUR	5,779,747	–	–	5,779,747
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	21,548	–	21,548

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	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	7,495,799	–	–	7,495,799
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	166,343	–	166,343
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	27,352	–	27,352
- Equity securities	EUR	15,766,666	–	–	15,766,666
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	119,527	–	119,527
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	EUR	35,286,151	–	–	35,286,151
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	733,179	–	733,179
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	7,003	–	7,003
- Equity securities	EUR	17,450,472	–	–	17,450,472
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	403,143	–	403,143

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	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	–	54,390	–	54,390
- Equity securities	EUR	28,706,591	–	–	28,706,591
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	32,546	–	32,546
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	58,798	–	58,798
- Equity securities	EUR	74,082,785	–	–	74,082,785
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	1,415,606	–	1,415,606
Invesco STOXX Europe 600 Optimised Technology UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	42,919	–	42,919
- Equity securities	EUR	30,211,088	–	–	30,211,088
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	191,383	–	191,383
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	34,672	–	34,672
- Equity securities	EUR	4,516,521	–	–	4,516,521
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	23,166	–	23,166

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	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	–	37,420	–	37,420
- Equity securities	EUR	6,120,606	–	–	6,120,606
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	1,595	–	1,595
Invesco Technology S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	603,147,680	–	–	603,147,680
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	6,041,339	–	6,041,339
Invesco Health Care S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	2,804,885	–	2,804,885
- Equity securities	USD	311,674,439	–	–	311,674,439
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,950,441	–	2,950,441
Invesco Industrials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	278,537	–	278,537
- Equity securities	USD	81,369,311	–	–	81,369,311
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Utilities S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	162,048,409	–	–	162,048,409
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	801,018	–	801,018

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	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	–	85,395	–	85,395
- Equity securities	USD	9,025,669	–	–	9,025,669
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	74,477,362	–	–	74,477,362
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	662,714	–	662,714
Invesco Energy S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	65,769	–	65,769
- Equity securities	USD	74,932,281	–	–	74,932,281
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Consumer Staples S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	146,657	–	146,657
- Equity securities	USD	27,387,233	–	–	27,387,233
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	14,015	–	14,015
Invesco Financials S&P US Select Sector UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,452,931	–	1,452,931
- Equity securities	USD	232,299,953	–	–	232,299,953
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	534,584	–	534,584

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

		Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
	Currency				
Invesco RDX UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
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	–	9,719	–	9,719
- Equity securities	USD	398,948,558	–	–	398,948,558
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	6,941,809	–	6,941,809
Invesco S&P 500 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	36,220,891	–	36,220,891
- Equity securities	USD	20,776,267,809	–	–	20,776,267,809
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	20,134,962	–	20,134,962
Invesco EURO STOXX Optimised Banks UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	7,521	–	7,521
- Equity securities	EUR	122,202,898	–	–	122,202,898
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	858,943	–	858,943

*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 2023

	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	67,942,806	–	–	67,942,806
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	497,884	–	497,884
Invesco MSCI Europe Value UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	EUR	–	–	–	–
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	1,835,437	–	1,835,437
- Equity securities	USD	250,400,300	–	–	250,400,300
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

		Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
	Currency				
Invesco JPX-Nikkei 400 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	JPY	–	27,372,973	–	27,372,973
- Equity securities	JPY	15,109,758,160	–	–	15,109,758,160
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	JPY	–	19,591,755	–	19,591,755
Invesco NASDAQ Biotech UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	3,575,688	–	3,575,688
- Equity securities	USD	503,025,417	–	–	503,025,417
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,793,728	–	2,793,728
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
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:					
- Derivatives	USD	–	297,616	–	297,616
- Equity securities	USD	64,455,487	–	–	64,455,487
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	–	–	–

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Bloomberg Commodity UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	9,001	–	9,001
- Treasury Bills	USD	2,193,466,791	–	–	2,193,466,791
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	11,460,613	–	11,460,613
Invesco KBW NASDAQ FinTech UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	42,762,474	–	–	42,762,474
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	111,545	–	111,545
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	224,935,990	–	–	224,935,990
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,083,748	–	2,083,748
Invesco MSCI Europe ex-UK UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	EUR	–	209,152	–	209,152
- Equity securities	EUR	62,356,607	–	–	62,356,607
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	–	54,952	–	54,952
- Equity securities	USD	60,701,552	–	–	60,701,552
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	1,694,847	–	1,694,847

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	Currency	Fair Value Level 1	Fair Value Level 2	Fair Value Level 3	Total
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
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	88,037,044	–	–	88,037,044
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	2,099,455	–	2,099,455
Invesco S&P SmallCap 600 UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	59,294,579	–	–	59,294,579
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	155,723	–	155,723
Invesco MSCI Kuwait UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Derivatives	USD	–	33,663	–	33,663
- Equity securities	USD	12,511,099	–	–	12,511,099
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	317,037	–	317,037

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

As at 30 November 2023

	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	–	1,012,883	–	1,012,883
- Equity securities	USD	2,840,089,005	–	–	2,840,089,005
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	26,503,476	–	26,503,476
Invesco NASDAQ-100 Swap UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	370,745,571	–	–	370,745,571
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	3,507,854	–	3,507,854
Invesco S&P China A 300 Swap UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	34,024,291	–	–	34,024,291
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	361,322	–	361,322
Invesco S&P China A MidCap 500 Swap UCITS ETF					
Assets					
Financial assets at fair value through profit or loss:					
- Equity securities	USD	10,882,998	–	–	10,882,998
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	152,859	–	152,859
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF*					
Assets					
Financial assets at fair value through profit or loss:					
- Treasury Bills	USD	29,972,115	–	–	29,972,115
Liabilities					
Financial liabilities at fair value through profit or loss:					
- Derivatives	USD	–	156,820	–	156,820

*The Fund launched on 26 July 2023.

Notes to the Financial Statements (continued)

2. Financial risks (continued)

G) Fair value information (continued)

Level 3 reconciliation

There were no level 3 assets held during the financial period ended 31 May 2024 and year ended 30 November 2023.

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 period/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.

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 Statement 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.

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

Financial period ended	Total	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
31 May 2024	EUR	EUR	EUR	EUR	EUR	EUR
Realised gains on sale of investments	7,171,225,976	75,182,364	10,409,744	—	—	2,385,249
Realised losses on outperformance and total return swaps	(1,411,052,746)	(55,333)	(937,427)	—	—	(259,327)
Net foreign currency (losses)/gains	(2,689,166)	24,820	(9,908)	—	—	343
Net change in unrealised (depreciation)/appreciation on investments	(255,492,705)	(1,960,449)	(2,201,768)	—	—	206,550
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	81,527,834	(1,351,419)	409,318	—	—	(24,713)
Net gains on financial assets and liabilities at fair value through profit or loss	5,583,519,193	71,839,983	7,669,959	—	—	2,308,102

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2024	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	3,365,116	855,859,300	8,283,912	45,529,638	732,575	799,501,624
Realised (losses)/gains on outperformance and total return swaps	(775,767)	(224,848,399)	457,003	11,513,796	(430,876)	(158,190,976)
Net foreign currency gains	4,444	21,467	–	4,194	–	138,085
Net change in unrealised appreciation/(depreciation) on investments	384,988	22,754,333	(1,480,602)	5,256,290	193,914	(29,803,063)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	166,298	955,527	(166,135)	(4,399,213)	53,185	2,981,554
Net gains on financial assets and liabilities at fair value through profit or loss	3,145,079	654,742,228	7,094,178	57,904,705	548,798	614,627,224

Financial period ended 31 May 2024	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	992,386	872,987	19,814,412	9,235,449	1,893,048	719,971
Realised gains/(losses) on outperformance and total return swaps	134,340	(365,274)	(4,937,194)	(2,798,401)	(230,645)	542,973
Net foreign currency gains/(losses)	1,181	169	591,341	(28,766)	5,953	(7)
Net change in unrealised (depreciation)/appreciation on investments	(129,888)	42,761	(7,989,448)	(418,144)	(186,618)	(297,474)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	11,470	(40,790)	3,213,522	(19,543)	–	(66,490)
Net gains on financial assets and liabilities at fair value through profit or loss	1,009,489	509,853	10,692,633	5,970,595	1,481,738	898,973

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2024	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	947,476	1,707,364	806,616	1,282,613	2,589,602	5,686,325
Realised (losses)/gains on outperformance and total return swaps	(540,138)	(807,326)	14,703	(360,719)	2,090,912	(644,991)
Net foreign currency (losses)/ gains	(5,824)	14,800	2,328	(385)	39,243	(14,420)
Net change in unrealised depreciation on investments	(188,469)	(205,229)	(30,580)	(11,186)	(317,704)	(293,311)
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(18,236)	(132,416)	(18,831)	15,636	137,297	278,971
Net gains on financial assets and liabilities at fair value through profit or loss	194,809	577,193	774,236	925,959	4,539,350	5,012,574

Financial period ended 31 May 2024	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	1,733,613	3,484,277	25,988,851	3,671,380	448,604	927,451
Realised (losses)/gains on outperformance and total return swaps	(476,149)	2,224,963	(939,369)	(488,984)	(422,408)	(732,833)
Net foreign currency gains/ (losses)	8,197	1,604	(95,797)	19,334	4,315	(2,283)
Net change in unrealised (depreciation)/appreciation on investments	(423,338)	(890,693)	1,295,955	(263,855)	51,141	(69,685)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	407,268	(61,541)	715,925	(351,186)	14,591	(57,596)
Net gains on financial assets and liabilities at fair value through profit or loss	1,249,591	4,758,610	26,965,565	2,586,689	96,243	65,054

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2024	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	95,613,476	54,819,729	13,944,600	30,821,279	789,394	8,669,371
Realised gains/(losses) on outperformance and total return swaps	46,600,760	(33,466,613)	(757,161)	(14,580,611)	(208,752)	(8,364,137)
Net foreign currency (losses)/ gains	(4)	2	(1)	(2)	(2)	(6)
Net change in unrealised appreciation/(depreciation) on investments	30,541,769	6,906,518	1,104,118	(47,092)	700,970	1,849,206
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(3,367,067)	927,195	(1,058,700)	1,063,070	41,127	896,566
Net gains on financial assets and liabilities at fair value through profit or loss	169,388,934	29,186,831	13,232,856	17,256,644	1,322,737	3,051,000

Financial period ended 31 May 2024	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	8,627,038	2,443,309	41,807,045	—	67,441,846	4,664,939,525
Realised losses on outperformance and total return swaps	(5,799,263)	(2,261,694)	(8,341,845)	—	(30,985,560)	(1,156,067,438)
Net foreign currency losses	(1)	—	(2)	—	(2)	(2,375,133)
Net change in unrealised appreciation/(depreciation) on investments	4,836,163	3,160,742	2,296,993	—	(8,546,389)	(190,825,643)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	1,387,833	(139,050)	418,545	—	(3,063,476)	142,378,295
Net gains on financial assets and liabilities at fair value through profit or loss	9,051,770	3,203,307	36,180,736	—	24,846,419	3,458,049,606

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2024	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	23,250,069	209	–	31,216,709	–	3,404,244,336
Realised gains/(losses) on outperformance and total return swaps	28,434,983	538,739	–	(6,231,935)	–	(344,130,076)
Net foreign currency gains/(losses)	4,660	–	–	(1)	–	161,505,866
Net change in unrealised (depreciation)/appreciation on investments	(321,696)	(14,581)	–	4,838,211	–	33,797,290
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(565,498)	(176,979)	–	(191,965)	–	72,209,038
Net gains on financial assets and liabilities at fair value through profit or loss	50,802,518	347,388	–	29,631,019	–	3,327,626,454

Financial period ended 31 May 2024	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	90,249,084	–	8,232,834	17,748	4,763,307	3,339
Realised (losses)/gains on outperformance and total return swaps	(14,200,249)	–	(4,452,637)	89,117,309	(1,880,393)	15,634,863
Net foreign currency losses	(6)	–	–	(197,401)	–	–
Net change in unrealised (depreciation)/appreciation on investments	(24,723,584)	–	(3,248,823)	36,960	3,772,809	(31,703)
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(2,188,961)	–	312,781	(58,426,650)	238,534	(4,275,846)
Net gains on financial assets and liabilities at fair value through profit or loss	49,136,284	–	844,155	30,547,966	6,894,257	11,330,653

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2024	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	8,693,856	13,441,256	–	11,677,014	8,357,450	1,734,033
Realised gains/(losses) on outperformance and total return swaps	70,227	(10,801,962)	–	1,290,367	(2,169,151)	(1,015,269)
Net foreign currency gains/(losses)	1	–	–	(2)	(1)	–
Net change in unrealised (depreciation)/appreciation on investments	(266,410)	(488,501)	–	4,427,693	2,841,494	(26,695)
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(638,782)	(860,355)	–	2,543,251	66,820	177,794
Net gains on financial assets and liabilities at fair value through profit or loss	7,858,892	1,290,438	–	19,938,323	9,096,612	869,863

Financial period ended 31 May 2024	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF USD
Realised gains on sale of investments	573,788,705	69,517,978	3,487,376	3,011,970	143
Realised (losses)/gains on outperformance and total return swaps	(34,253,056)	11,854,962	(3,176,444)	(2,584,187)	1,450,321
Net foreign currency losses	(2,137,203)	(12)	(54,127)	(6,295)	–
Net change in unrealised (depreciation)/appreciation on investments	(97,055,100)	581,609	(1,042,293)	(301,508)	(374,411)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	15,944,555	(6,076,025)	225,803	156,410	(373,663)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	456,287,901	75,878,512	(559,685)	276,390	702,390

Financial period ended 31 May 2023	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	2,070,765,461	21,175,928	2,924,131	434,931	469,679	1,533,123
Realised (losses)/gains on outperformance and total return swaps	(1,634,644,186)	7,268,820	2,308,998	(171,057)	81,537	(680,012)
Net foreign currency gains/(losses)	38,586,774	(80,615)	5	1,251	5,494	630
Net change in unrealised (depreciation)/appreciation on investments	(103,796,005)	(6,250,044)	(1,831,270)	2,406	(57,702)	(845,856)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	108,993,642	(741,319)	(472,027)	68,926	164,014	31,331
Net gains on financial assets and liabilities at fair value through profit or loss	479,905,686	21,372,770	2,929,837	336,457	663,022	39,216

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	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/(losses) on sale of investments	1,145,490	112,588,476	(1,235,927)	23,671,848	350,327	181,311,090
Realised (losses)/gains on outperformance and total return swaps	(1,224,275)	(70,767,379)	(3,201,083)	(9,651,243)	122,397	(150,062,795)
Net foreign currency losses	(3,888)	(19)	–	(2)	–	(719,429)
Net change in unrealised (depreciation)/appreciation on investments	(659,414)	75,337,451	1,038,238	(4,260,933)	(148,925)	63,131,324
Net change in unrealised appreciation on outperformance and total return swaps	501,449	8,667,120	487,090	1,554,517	27,291	37,495,815
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(240,638)	125,825,649	(2,911,682)	11,314,187	351,090	131,156,005

Financial period ended 31 May 2023	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	232,031	559,808	9,753,205	1,509,129	697,514	1,753,725
Realised (losses)/gains on outperformance and total return swaps	(202,959)	281,618	(2,750,731)	(893,564)	(189,790)	(25,313)
Net foreign currency gains/(losses)	60	2	(218,231)	11,512	13,424	(1,361)
Net change in unrealised depreciation on investments	(95,088)	(160,925)	(2,243,283)	(437,822)	(99,788)	(550,113)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	15,760	(337,931)	(9,311,149)	215,367	(161,034)	161,214
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(50,196)	342,572	(4,770,189)	404,622	260,326	1,338,152

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	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	1,564,110	496,651	298,340	1,875,361	383,409	3,087,387
Realised (losses)/gains on outperformance and total return swaps	(874,951)	(1,943,452)	79,332	1,281,760	1,284,011	(8,648,585)
Net foreign currency (losses)/ gains	(12,425)	(8,068)	1,727	2,848	(7,776)	(101,375)
Net change in unrealised depreciation on investments	(316,100)	(308,242)	(90,861)	(826,560)	(979,805)	(545,722)
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(490,713)	(569,418)	90,439	153,277	(210,322)	(938,748)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(130,079)	(2,332,529)	378,977	2,486,686	469,517	(7,147,043)

Financial period ended 31 May 2023	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	640,631	1,738,208	2,204,533	1,019,935	144,943	2,311,351
Realised gains/(losses) on outperformance and total return swaps	318,363	252,214	970,041	947,250	(103,491)	1,073,600
Net foreign currency (losses)/ gains	(21,327)	(960)	(107,409)	3,010	(1)	(57,941)
Net change in unrealised (depreciation)/appreciation on investments	(178,866)	(137,733)	295,371	(574,590)	(16,796)	(882,785)
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	55,052	133,272	(484,794)	422,647	(26)	233,973
Net gains on financial assets and liabilities at fair value through profit or loss	813,853	1,985,001	2,877,742	1,818,252	24,629	2,678,198

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	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	28,787,545	30,526,694	4,978,375	1,379,388	616,162	3,593,938
Realised gains/(losses) on outperformance and total return swaps	78,658,509	(58,548,182)	(5,328,088)	(3,059,832)	(858,434)	1,696,022
Net foreign currency losses	(2)	(4)	—	—	—	(1)
Net change in unrealised depreciation on investments	(7,602,953)	(15,110,558)	(4,085,579)	(927,294)	(717,901)	(2,837,405)
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(3,280,673)	8,642,466	1,191,237	407,492	69,336	555,872
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	96,562,426	(34,489,584)	(3,244,055)	(2,200,246)	(890,837)	3,008,426

Financial period ended 31 May 2023	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/(losses) on sale of investments	7,586,738	4,127,707	(8,948,544)	—	40,355,993	1,446,477,749
Realised losses on outperformance and total return swaps	(16,063,585)	(4,708,244)	(32,312,495)	—	(22,818,320)	(1,065,313,065)
Net foreign currency (losses)/ gains	(1)	(2)	(1)	—	(5)	22,019,991
Net change in unrealised (depreciation)/appreciation on investments	(7,736,046)	(7,867,526)	(15,618,874)	—	(12,942,207)	29,303,505
Net change in unrealised appreciation/(depreciation) on outperformance and total return swaps	1,625,451	2,172,925	6,259,280	—	(5,375,151)	88,859,448
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(14,587,443)	(6,275,140)	(50,620,634)	—	(779,690)	521,347,628

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	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/(losses) on sale of investments	18,715,762	(12,953)	471,278	7,550,966	5,655,779	1,561,630,207
Realised gains/(losses) on outperformance and total return swaps	11,657,379	(6,146,707)	21,058	(15,900,643)	(3,346,569)	(185,522,074)
Net foreign currency gains	134,843	—	5,264	—	1	45,031,271
Net change in unrealised (depreciation)/appreciation on investments	(9,647,224)	53,125	9,232	(3,056,768)	(759,841)	(413,440,499)
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(657,542)	(2,882,441)	(72,392)	4,458,162	1,037,558	259,126,039
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	20,203,218	(8,988,976)	434,440	(6,948,283)	2,586,928	1,266,824,944

Financial period ended 31 May 2023	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/(losses) on sale of investments	51,651,756	1,182,584	4,040,497	(346,254)	(1,920,601)	(134,129)
Realised (losses)/gains on outperformance and total return swaps	(49,752,933)	52,311	(6,804,569)	(276,996,170)	1,124,233	(90,539,445)
Net foreign currency (losses)/gains	(4)	10,218	(1)	355,622	—	(1)
Net change in unrealised (depreciation)/appreciation on investments	(36,394,592)	(499,980)	(2,502,282)	1,261,549	419,477	402,291
Net change in unrealised (depreciation)/appreciation on outperformance and total return swaps	(3,394,486)	47,236	1,435,945	(40,504,662)	852,372	(7,889,237)
Net (losses)/gains on financial assets and liabilities at fair value through profit or loss	(37,890,259)	792,369	(3,830,410)	(316,229,915)	475,481	(98,160,521)

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

3. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss (continued)

Financial period ended 31 May 2023	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/(losses) on sale of investments	3,438,511	17,623,450	1,758,536	3,614,828	15,343,590	(180,387)
Realised (losses)/gains on outperformance and total return swaps	(576,653)	(11,614,859)	(149,342)	12,011,965	(12,304,617)	(3,457,729)
Net foreign currency losses	–	(3)	–	(1)	(1)	(3)
Net change in unrealised appreciation/(depreciation) on investments	898,411	(13,312,342)	(835,605)	(486,718)	(15,535,177)	(2,891,538)
Net change in unrealised appreciation on outperformance and total return swaps	658,731	3,309,385	–	571,555	1,932,844	2,295,424
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	4,419,000	(3,994,369)	773,589	15,711,629	(10,563,361)	(4,234,233)

Financial period ended 31 May 2023	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 gains on sale of investments	121,738,717	5,051,051	8,642,153	9,928,824
Realised gains/(losses) on outperformance and total return swaps	49,777,970	21,485,230	(5,452,784)	(6,412,083)
Net foreign currency gains/(losses)	20,000,556	(3,030)	(24,062)	15,039
Net change in unrealised depreciation on investments	(80,353,635)	(4,963,345)	(4,480,954)	(4,473,049)
Net change in unrealised appreciation on outperformance and total return swaps	14,345,194	131,278	434,982	2,009,830
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	125,508,802	21,701,184	(880,665)	1,068,561

*The Fund terminated on 3 May 2023.

4. Operating expenses

The only operating expenses incurred by the Company are Management fees paid to the Manager listed below:

Financial period ended 31 May 2024

Fund	Currency	Management fees
Invesco EURO STOXX 50 UCITS ETF	EUR	125,105
Invesco MSCI Europe UCITS ETF	EUR	50,925
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	–
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	–
Invesco FTSE 100 UCITS ETF	GBP	8,330
Invesco FTSE 250 UCITS ETF	GBP	13,143
Invesco MSCI USA UCITS ETF	USD	1,116,315
Invesco Russell 2000 UCITS ETF	USD	121,632
Invesco STOXX Europe 600 UCITS ETF	EUR	400,901
Invesco MSCI Japan UCITS ETF	USD	4,879
Invesco MSCI World UCITS ETF	USD	4,267,406
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	5,070
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	5,698
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	38,662
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	67,209
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	12,485
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	6,000
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	6,675
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	9,848
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	4,873
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	7,995

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

4. Operating expenses (continued)

Financial period ended 31 May 2024 (continued)

Fund	Currency	Management fees
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	20,279
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	38,217
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	15,031
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	21,888
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	207,230
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	23,794
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	3,286
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	6,877
Invesco Technology S&P US Select Sector UCITS ETF	USD	531,074
Invesco Health Care S&P US Select Sector UCITS ETF	USD	219,682
Invesco Industrials S&P US Select Sector UCITS ETF	USD	66,831
Invesco Utilities S&P US Select Sector UCITS ETF	USD	95,709
Invesco Materials S&P US Select Sector UCITS ETF	USD	7,384
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	53,216
Invesco Energy S&P US Select Sector UCITS ETF	USD	57,290
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	19,792
Invesco Financials S&P US Select Sector UCITS ETF	USD	141,214
Invesco MSCI Emerging Markets UCITS ETF	USD	351,197
Invesco S&P 500 UCITS ETF	USD	5,909,498
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	237,956
Invesco Commodity Composite UCITS ETF	USD	105,326
Invesco MSCI Europe Value UCITS ETF*	EUR	–
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	636,282
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	USD	–
Invesco JPX-Nikkei 400 UCITS ETF	JPY	17,250,421
Invesco NASDAQ Biotech UCITS ETF	USD	1,077,237
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	EUR	–
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	60,829
Invesco Bloomberg Commodity UCITS ETF	USD	2,244,627
Invesco KBW NASDAQ FinTech UCITS ETF	USD	116,530
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	197,140
Invesco MSCI Europe ex-UK UCITS ETF	EUR	58,058
Invesco MSCI Saudi Arabia UCITS ETF	USD	155,815
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	–
Invesco Communications S&P US Select Sector UCITS ETF	USD	72,266
Invesco S&P SmallCap 600 UCITS ETF	USD	51,113
Invesco MSCI Kuwait UCITS ETF	USD	25,735
Invesco S&P 500 ESG UCITS ETF	USD	1,358,743
Invesco NASDAQ-100 Swap UCITS ETF	USD	541,546
Invesco S&P China A 300 Swap UCITS ETF	USD	21,792
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	24,679
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	USD	55,952
Total Company	EUR	19,694,912

*The Fund terminated on 3 May 2023.

Financial period ended 31 May 2023

Fund	Currency	Management fees
Invesco EURO STOXX 50 UCITS ETF	EUR	58,070
Invesco MSCI Europe UCITS ETF	EUR	56,259
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	9,394
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	14,614
Invesco FTSE 100 UCITS ETF	GBP	7,762
Invesco FTSE 250 UCITS ETF	GBP	10,929
Invesco MSCI USA UCITS ETF	USD	825,076
Invesco Russell 2000 UCITS ETF	USD	93,579
Invesco STOXX Europe 600 UCITS ETF	EUR	216,289
Invesco MSCI Japan UCITS ETF	USD	3,953
Invesco MSCI World UCITS ETF	USD	3,057,750
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	2,541
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	5,787

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

4. Operating expenses (continued)

Financial period ended 31 May 2023 (continued)

Fund	Currency	Management fees
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	188,730
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	12,454
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	5,850
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	9,263
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	11,186
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	14,121
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	5,780
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	13,973
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	14,580
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	38,708
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	13,853
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	15,484
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	71,573
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	9,763
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	2,342
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	11,993
Invesco Technology S&P US Select Sector UCITS ETF	USD	315,723
Invesco Health Care S&P US Select Sector UCITS ETF	USD	272,580
Invesco Industrials S&P US Select Sector UCITS ETF	USD	57,590
Invesco Utilities S&P US Select Sector UCITS ETF	USD	17,362
Invesco Materials S&P US Select Sector UCITS ETF	USD	6,746
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	47,925
Invesco Energy S&P US Select Sector UCITS ETF	USD	60,550
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	101,452
Invesco Financials S&P US Select Sector UCITS ETF	USD	254,140
Invesco MSCI Emerging Markets UCITS ETF	USD	418,844
Invesco S&P 500 UCITS ETF	USD	3,653,966
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	303,465
Invesco Commodity Composite UCITS ETF	USD	151,507
Invesco MSCI Europe Value UCITS ETF*	EUR	14,433
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	606,530
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	USD	137,940
Invesco JPX-Nikkei 400 UCITS ETF	JPY	11,306,347
Invesco NASDAQ Biotech UCITS ETF	USD	1,248,906
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	EUR	23,555
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	36,502
Invesco Bloomberg Commodity UCITS ETF	USD	1,687,942
Invesco KBW NASDAQ FinTech UCITS ETF	USD	119,868
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	371,947
Invesco MSCI Europe ex-UK UCITS ETF	EUR	70,698
Invesco MSCI Saudi Arabia UCITS ETF	USD	317,309
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	22,851
Invesco Communications S&P US Select Sector UCITS ETF	USD	55,556
Invesco S&P SmallCap 600 UCITS ETF	USD	71,717
Invesco MSCI Kuwait UCITS ETF	USD	57,831
Invesco S&P 500 ESG UCITS ETF	USD	1,111,009
Invesco NASDAQ-100 Swap UCITS ETF	USD	111,487
Invesco S&P China A 300 Swap UCITS ETF	USD	97,144
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	128,977
Total Company	EUR	15,741,320

*The Fund terminated on 3 May 2023.

^All other expenses are paid by the Manager. These expenses included Directors fees of EUR 40,000 (inclusive of PAYE) (31 May 2023: EUR 20,000).

5. 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 4.

The fees in the following table are expressed as a percentage per annum of the Fund's net asset value.

Notes to the Financial Statements (continued)

5. Management fees (continued)

Fund	% Rate per Annum
Invesco EURO STOXX 50 UCITS ETF	0.05%
Invesco MSCI Europe UCITS ETF	0.19%
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*	0.25%
Invesco STOXX Europe 600 UCITS ETF	0.19%
Invesco MSCI Japan UCITS ETF**	0.12%
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 MSCI Emerging Markets UCITS ETF	0.19%
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 Morningstar US Energy Infrastructure MLP UCITS ETF	0.50%
Invesco JPX-Nikkei 400 UCITS ETF	0.19%
Invesco NASDAQ Biotech UCITS ETF	0.40%
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 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%
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	0.35%

*Management fee rate was lowered from 0.45% to 0.25% per annum with effect from 19 March 2024.

**Management fee rate was lowered from 0.19% to 0.12% per annum with effect from 19 March 2024.

Notes to the Financial Statements (continued)

6. Distributions

The following distributions were declared during the financial period ended 31 May 2024:

Financial Period ended 31 May 2024	EUR	Financial Period ended 31 May 2023	EUR
December 2023	15,340,208	December 2022	10,007,410
March 2024	15,670,165	March 2023	11,087,332
Total	31,010,373	Total	21,094,742

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 period 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 Period ended 31 May 2024	EUR	Financial Period ended 31 May 2023	EUR
21 December 2023	86,078	22 December 2022	145,172
Total	86,078	Total	145,172

Invesco MSCI USA UCITS ETF

There are no dividend entitlements for the Class A Shares and EUR Hedged Shares. 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 period less taxes or other withholding. There is no guarantee that any dividend will be paid.

Financial Period ended 31 May 2024	USD	Financial Period ended 31 May 2023	USD
21 December 2023	107,478	22 December 2022	84,920
21 March 2024	113,817	23 March 2023	79,816
Total	221,295	Total	164,736

Invesco S&P 500 UCITS ETF

There are no dividend entitlements for the Class A Shares, EUR Hedged Shares or GBP 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 period 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 Period ended 31 May 2024	USD	Financial Period ended 31 May 2023	USD
21 December 2023	11,823,865	22 December 2022	6,967,638
21 March 2024	12,075,160	23 March 2023	8,321,120
Total	23,899,025	Total	15,288,758

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 Period ended 31 May 2024	USD	Financial Period ended 31 May 2023	USD
21 December 2023	4,523,727	22 December 2022	3,509,175
21 March 2024	4,660,319	23 March 2023	3,477,518
Total	9,184,046	Total	6,986,693

Invesco NASDAQ-100 Swap UCITS ETF

Financial Period ended 31 May 2024	USD	Financial Period ended 31 May 2023	USD
21 December 2023	73,173	22 December 2022	49,430
21 March 2024	129,731	23 March 2023	50,835
Total	202,904	Total	100,265

7. Cash and cash equivalents

All cash and cash equivalents and bank overdrafts are held with The Northern Trust Company, which as at 31 May 2024 is a 100% indirect wholly owned subsidiary of Northern Trust Corporation which has an S&P credit rating of A+ (30 November 2023: A+) as at 31 May 2024. Bank overdrafts, when applicable, are presented as liabilities.

Notes to the Financial Statements (continued)

8. 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 31 May 2024						
Sale of securities awaiting settlement	2,304,670,224	3,253,450	651,602	—	—	27,147
Subscriptions of Shares awaiting settlement	131,713,373	—	—	—	—	502,850
Spot contracts receivable	38,702	—	—	—	—	—
Total Receivables	2,436,422,299	3,253,450	651,602	—	—	529,997

	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 31 May 2024						
Sale of securities awaiting settlement	5,205,848	248,713,534	335,346	12,180,476	17,414	220,393,598
Subscriptions of Shares awaiting settlement	—	14,301,570	—	—	—	—
Spot contracts receivable	276	22	—	—	—	—
Total Receivables	5,206,124	263,015,126	335,346	12,180,476	17,414	220,393,598

	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 31 May 2024						
Sale of securities awaiting settlement	9,066	13,199	312,471	22,563,551	2,537,633	2,136
Subscriptions of Shares awaiting settlement	—	—	—	—	1,604,884	—
Spot contracts receivable	—	—	—	2,664	—	—
Total Receivables	9,066	13,199	312,471	22,566,215	4,142,517	2,136

	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 31 May 2024						
Sale of securities awaiting settlement	45,559	16,028	4,179	15,729	769,107	2,877,674
Subscriptions of Shares awaiting settlement	—	—	—	—	—	5,903,040
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	45,559	16,028	4,179	15,729	769,107	8,780,714

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

8. Receivables (continued)

	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 31 May 2024						
Sale of securities awaiting settlement	9,476,595	33,706	2,451,187	206,430	5,777	5,110
Subscriptions of Shares awaiting settlement	9,900,788	2,605,721	—	6,944,115	—	—
Spot contracts receivable	3,204	—	—	—	—	—
Total Receivables	19,380,587	2,639,427	2,451,187	7,150,545	5,777	5,110

	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 31 May 2024						
Sale of securities awaiting settlement	19,579,013	3,877,343	329,485	3,429,586	15,537	58,626
Subscriptions of Shares awaiting settlement	—	—	—	—	12,179,012	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	19,579,013	3,877,343	329,485	3,429,586	12,194,549	58,626

	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 31 May 2024						
Sale of securities awaiting settlement	612,578	356,523	413,827	—	92,700	1,827,272,427
Subscriptions of Shares awaiting settlement	3,155,161	—	—	—	—	71,489,783
Spot contracts receivable	—	—	—	—	—	22,272
Total Receivables	3,767,739	356,523	413,827	—	92,700	1,898,784,482

	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 31 May 2024						
Sale of securities awaiting settlement	18,309,536	—	—	3,071,338	—	132,698,270
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	10,704	—	—	—	—	—
Total Receivables	18,320,240	—	—	3,071,338	—	132,698,270

*The Fund terminated on 21 June 2022.

**The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

8. 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 31 May 2024						
Sale of securities awaiting settlement	21,037,640	—	793,616	—	219,389	—
Subscriptions of Shares awaiting settlement	726,130	—	—	5,987,430	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	21,763,770	—	793,616	5,987,430	219,389	—

	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 31 May 2024						
Sale of securities awaiting settlement	4,706,087	271,053	—	1,126,719	105,348	13,808
Subscriptions of Shares awaiting settlement	—	—	—	—	—	—
Spot contracts receivable	—	—	—	—	—	—
Total Receivables	4,706,087	271,053	—	1,126,719	105,348	13,808

	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF USD
As at 31 May 2024					
Sale of securities awaiting settlement	47,969,231	7,000,618	2,414	3,265	—
Subscriptions of Shares awaiting settlement	1,043,457	4,199,140	—	—	—
Spot contracts receivable	1,379	—	—	—	—
Total Receivables	49,014,067	11,199,758	2,414	3,265	—

*The Fund terminated on 3 May 2023.

	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 2023						
Sale of securities awaiting settlement	946,388,117	1,172,579	27,196	—	—	53,064
Subscriptions of Shares awaiting settlement	228,810,651	5,079,658	—	—	—	—
Spot contracts receivable	176,869	—	—	—	—	—
Total Receivables	1,175,375,637	6,252,237	27,196	—	—	53,064

	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 2023						
Sale of securities awaiting settlement	1,053,732	77,956,302	25,865	2,378,649	7,987	283,171,650
Subscriptions of Shares awaiting settlement	—	999,966	—	171,094,877	—	—
Spot contracts receivable	—	—	—	—	—	9,998
Total Receivables	1,053,732	78,956,268	25,865	173,473,526	7,987	283,181,648

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

8. Receivables (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 2023						
Sale of securities awaiting settlement	50,368	32,399	10,939,614	12,914	929,547	30,686
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
Total Receivables	50,368	32,399	10,939,614	12,914	929,547	30,686

	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 2023						
Sale of securities awaiting settlement	19,535	2,449,099	177,999	66,209	2,998,810	2,832,036
Subscriptions of Shares awaiting settlement	–	505,819	–	–	13,924,260	–
Spot contracts receivable	–	1,353	–	–	–	–
Total Receivables	19,535	2,956,271	177,999	66,209	16,923,070	2,832,036

	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 2023						
Sale of securities awaiting settlement	171,166	1,556	30,078	3,755,557	1,925	8,725
Subscriptions of Shares awaiting settlement	–	–	–	508,814	–	–
Spot contracts receivable	–	–	–	–	–	–
Total Receivables	171,166	1,556	30,078	4,264,371	1,925	8,725

	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 2023						
Sale of securities awaiting settlement	20,145,031	1,661,955	1,504,577	1,339,621	208,485	495,858
Subscriptions of Shares awaiting settlement	8,664,536	–	–	512,664	–	3,187,004
Spot contracts receivable	–	–	–	–	–	–
Total Receivables	28,809,567	1,661,955	1,504,577	1,852,285	208,485	3,682,862

Notes to the Financial Statements (continued)

8. Receivables (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 2023						
Sale of securities awaiting settlement	4,226,360	1,012,755	7,302,327	–	161,942	467,730,236
Subscriptions of Shares awaiting settlement	–	–	654,949	–	–	17,282,990
Spot contracts receivable	–	–	–	–	–	32,887
Total Receivables	4,226,360	1,012,755	7,957,276	–	161,942	485,046,113

	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 2023						
Sale of securities awaiting settlement	347,536	314,271	–	1,677,148	–	1,167,437,774
Subscriptions of Shares awaiting settlement	7,982,830	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
Total Receivables	8,330,366	314,271	–	1,677,148	–	1,167,437,774

	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 2023						
Sale of securities awaiting settlement	3,348,759	–	–	3,185,125	43,111	906,925
Subscriptions of Shares awaiting settlement	1,119,275	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
Total Receivables	4,468,034	–	–	3,185,125	43,111	906,925

	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 2023						
Sale of securities awaiting settlement	799,807	255,258	–	1,210,588	861,487	701,762
Subscriptions of Shares awaiting settlement	–	–	–	–	–	–
Spot contracts receivable	–	–	–	–	–	–
Total Receivables	799,807	255,258	–	1,210,588	861,487	701,762

	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF*** USD
As at 30 November 2023					
Sale of securities awaiting settlement	86,411,206	25,452,465	1,858	1,617	86,593
Subscriptions of Shares awaiting settlement	–	–	–	–	–
Spot contracts receivable	148,621	–	–	–	–
Total Receivables	86,559,827	25,452,465	1,858	1,617	86,593

*The Fund terminated on 21 June 2022.

**The Fund terminated on 3 May 2023.

***The Fund launched on 26 July 2023.

Notes to the Financial Statements (continued)

9. 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 31 May 2024						
Management fees	1,400,765	30,637	652	–	–	611
Spot contracts payable	87,257	–	–	–	–	–
Purchase of securities awaiting settlement	2,321,740,634	3,535,270	651,638	–	–	34,959
Redemptions of Shares awaiting settlement	108,137,845	–	–	–	–	–
Total Payables	2,431,366,501	3,565,907	652,290	–	–	35,570

	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 31 May 2024						
Management fees	839	40,619	7,132	8,019	702	579,706
Spot contracts payable	470	–	–	–	–	–
Purchase of securities awaiting settlement	2,901,380	250,193,088	335,335	12,401,949	19,059	221,278,492
Redemptions of Shares awaiting settlement	2,314,242	–	–	–	–	–
Total Payables	5,216,931	250,233,707	342,467	12,409,968	19,761	221,858,198

	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 31 May 2024						
Management fees	685	783	1,919	3,118	285	1,027
Spot contracts payable	–	–	–	480	–	–
Purchase of securities awaiting settlement	9,017	13,200	312,528	3,925,225	427,995	2,049
Redemptions of Shares awaiting settlement	–	–	–	18,640,511	2,606,730	–
Total Payables	9,702	13,983	314,447	22,569,334	3,035,010	3,076

	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 31 May 2024						
Management fees	670	557	380	1,583	935	1,198
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	45,555	15,950	4,164	15,741	769,124	2,877,919
Redemptions of Shares awaiting settlement	–	13,898,920	–	–	–	–
Total Payables	46,225	13,915,427	4,544	17,324	770,059	2,879,117

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

9. Payables (continued)

	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 31 May 2024						
Management fees	1,010	586	38,105	733	202	931
Spot contracts payable	53	–	–	–	–	–
Purchase of securities awaiting settlement	615,227	1,661,231	2,451,081	7,150,531	5,749	5,083
Redemptions of Shares awaiting settlement	8,864,396	–	35,864,834	10,979,858	–	–
Total Payables	9,480,686	1,661,817	38,354,020	18,131,122	5,951	6,014

	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 31 May 2024						
Management fees	59,118	28,492	3,829	8,098	546	3,059
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	19,578,937	3,877,354	329,531	3,429,586	5,289,928	58,702
Redemptions of Shares awaiting settlement	–	–	–	–	–	–
Total Payables	19,638,055	3,905,846	333,360	3,437,684	5,290,474	61,761

	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 31 May 2024						
Management fees	6,171	3,467	13,321	–	78,297	151,330
Spot contracts payable	–	–	–	–	–	81,930
Purchase of securities awaiting settlement	612,582	356,574	413,836	–	183,602	1,863,807,760
Redemptions of Shares awaiting settlement	3,259,714	–	–	–	–	3,533,228
Total Payables	3,878,467	360,041	427,157	–	261,899	1,867,574,248

	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 31 May 2024						
Management fees	14,330	3,237	–	85,248	–	931,928
Spot contracts payable	10,703	–	–	–	–	–
Purchase of securities awaiting settlement	16,213,425	–	–	2,975,019	–	136,098,235
Redemptions of Shares awaiting settlement	2,096,234	–	–	–	–	–
Total Payables	18,334,692	3,237	–	3,060,267	–	137,030,163

*The Fund terminated on 21 June 2022.

**The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

9. Payables (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 31 May 2024						
Management fees	39,186	—	4,936	149,895	14,474	10,898
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	19,721,547	—	793,688	—	204,952	—
Redemptions of Shares awaiting settlement	2,042,240	—	—	—	—	—
Total Payables	21,802,973	—	798,624	149,895	219,426	10,898

	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 31 May 2024						
Management fees	14,228	16,181	—	5,186	7,499	5,625
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	4,706,106	277,324	—	1,126,753	105,351	1,106,298
Redemptions of Shares awaiting settlement	—	—	—	—	—	—
Total Payables	4,720,334	293,505	—	1,131,939	112,850	1,111,923

	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF USD
As at 31 May 2024					
Management fees	27,694	18,323	1,954	2,222	3,384
Spot contracts payable	—	—	—	—	—
Purchase of securities awaiting settlement	48,887,395	8,151,122	—	—	—
Redemptions of Shares awaiting settlement	4,704,648	—	—	—	—
Total Payables	53,619,737	8,169,445	1,954	2,222	3,384

*The Fund terminated on 3 May 2023.

All other expenses payable are paid by the Manager. Included in these are Directors fees payable of EUR 20,000 (30 November 2023: 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 2023						
Management fees	1,134,185	5,834	4,794	—	—	296
Spot contracts payable	172,530	—	—	—	—	—
Purchase of securities awaiting settlement	894,303,840	1,211,525	27,163	—	—	54,858
Redemptions of Shares awaiting settlement	125,378,360	—	—	—	—	—
Total Payables	1,020,988,915	1,217,359	31,957	—	—	55,154

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

9. Payables (continued)

	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 2023						
Management fees	1,050	92,212	5,075	16,339	377	355,066
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	1,057,826	79,171,914	26,732	2,397,122	8,228	223,452,245
Redemptions of Shares awaiting settlement	–	–	2,144,568	–	–	67,959,587
Total Payables	1,058,876	79,264,126	2,176,375	2,413,461	8,605	291,766,898

	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 2023						
Management fees	1,128	473	24,901	247	274	954
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	50,427	32,516	10,939,427	12,879	929,616	30,737
Redemptions of Shares awaiting settlement	–	–	1,615,528	–	–	–
Total Payables	51,555	32,989	12,579,856	13,126	929,890	31,691

	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 2023						
Management fees	540	603	922	631	1,405	1,159
Spot contracts payable	–	3,403	–	–	–	–
Purchase of securities awaiting settlement	19,516	1,089,368	177,909	66,260	523,484	2,832,089
Redemptions of Shares awaiting settlement	–	1,854,326	–	–	2,475,404	–
Total Payables	20,056	2,947,700	178,831	66,891	3,000,293	2,833,248

	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 2023						
Management fees	856	1,787	6,592	1,402	135	432
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	171,056	1,577	30,008	4,264,296	1,845	8,703
Redemptions of Shares awaiting settlement	–	–	–	–	–	–
Total Payables	171,912	3,364	36,600	4,265,698	1,980	9,135

Notes to the Financial Statements (continued)

9. Payables (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 2023						
Management fees	36,281	24,581	6,428	16,461	433	5,797
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	20,692,781	1,661,941	1,504,722	1,339,557	208,465	3,697,170
Redemptions of Shares awaiting settlement	–	–	–	–	–	–
Total Payables	20,729,062	1,686,522	1,511,150	1,356,018	208,898	3,702,967

	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 2023						
Management fees	5,724	3,057	18,938	–	26,094	198,236
Spot contracts payable	–	–	–	–	–	24,094
Purchase of securities awaiting settlement	4,226,456	1,015,218	7,302,291	–	167,190	484,281,250
Redemptions of Shares awaiting settlement	2,514,274	–	2,550,479	–	–	22,635,456
Total Payables	6,746,454	1,018,275	9,871,708	–	193,284	507,139,036

	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 2023						
Management fees	2,598	6,675	–	44,224	–	1,191,574
Spot contracts payable	–	–	–	–	–	–
Purchase of securities awaiting settlement	347,522	485,074	–	1,226,631	–	1,021,657,589
Redemptions of Shares awaiting settlement	–	–	–	507,451	–	148,324,316
Total Payables	350,120	491,749	–	1,778,306	–	1,171,173,479

	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 2023						
Management fees	32,546	–	4,683	103,149	5,591	10,552
Spot contracts payable	–	–	–	9,104	–	–
Purchase of securities awaiting settlement	1,221,843	–	521,324	–	44,061	–
Redemptions of Shares awaiting settlement	3,854,535	–	–	2,671,331	–	11,514,190
Total Payables	5,108,924	–	526,007	2,783,584	49,652	11,524,742

*The Fund terminated on 21 June 2022.

**The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

9. Payables (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 2023						
Management fees	5,381	8,030	—	6,706	3,841	3,999
Spot contracts payable	—	—	—	—	—	—
Purchase of securities awaiting settlement	94,747	258,903	—	446,378	861,492	702,174
Redemptions of Shares awaiting settlement	704,988	—	—	764,274	—	—
Total Payables	805,116	266,933	—	1,217,358	865,333	706,173

	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	Invesco Bloomberg Commodity Carbon Tilted UCITS ETF** USD
As at 30 November 2023					
Management fees	64,175	43,213	4,746	1,642	2,594
Spot contracts payable	151,336	—	—	—	—
Purchase of securities awaiting settlement	86,693,631	18,677,177	—	—	—
Redemptions of Shares awaiting settlement	4,649,577	6,775,253	—	—	—
Total Payables	91,558,719	25,495,643	4,746	1,642	2,594

*The Fund terminated on 3 May 2023.

**The Fund launched on 26 July 2023.

10. 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 below 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.

Invesco Commodity Composite UCITS ETF

Financial period ended 31 May 2024	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	1,402,518

Invesco Bloomberg Commodity UCITS ETF

Financial period ended 31 May 2024	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	61,710,250

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Financial period ended 31 May 2024	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	5,485,828

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

Financial period ended 31 May 2024	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	839,051

Invesco Commodity Composite UCITS ETF

Financial period ended 31 May 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	1,594,159

Invesco Bloomberg Commodity UCITS ETF

Financial period ended 31 May 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	37,433,036

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

Financial period ended 31 May 2023	Country	Currency	Amount
Interest from financial assets at fair value through profit or loss	USA	USD	8,219,726

Notes to the Financial Statements (continued)

11. 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 period ended 31 May 2024 and financial year ended 30 November 2023, 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 31 May 2024 and 30 November 2023, 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 31 May 2024 and 30 November 2023, 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 16.

12. 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 period to 31 May 2024 and the financial year to 30 November 2023 by the Manager and the amounts outstanding on 31 May 2024 and 30 November 2023 are disclosed in Note 4 (Operating Expenses) and Note 9 (Payables) respectively. The Directors who are also employees of the Invesco Group are not entitled to receive Directors' fees.

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 and 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 period was EUR 19,694,912 (31 May 2023: EUR 15,741,320), of which EUR 1,400,765 was outstanding at 31 May 2024 (30 November 2023: EUR 1,134,185).

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 9 to 10.

There were no brokerage fees paid to the Authorised Participants during the financial period ended 31 May 2024 (31 May 2023: 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 period/year end. There is no requirement (expressed or implied) on Authorised Participants to maintain positions in a Fund at any time.

Notes to the Financial Statements (continued)

13. 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;
- (b) certain exempted Irish tax resident Shareholders who have provided the Company with the necessary signed statutory declarations; and
- (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 period ended 31 May 2024 and 31 May 2023, 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.*

14. 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 period per Fund are contained below:

For the financial period ended 31 May 2024:

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
Invesco EURO STOXX 50 UCITS ETF	EUR	4,055,165	2,558,571	(649,117)	5,964,619
Class A Redeemable	EUR	3,753,138	2,373,371	(542,423)	5,584,086
Class B Distributing	EUR	302,027	185,200	(106,694)	380,533
Invesco MSCI Europe UCITS ETF	EUR	189,072	10,603	(76,200)	123,475

Notes to the Financial Statements (continued)

14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2024: (continued)

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	–	–	–	–
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	–	–	–	–
Invesco FTSE 100 UCITS ETF	GBP	223,096	24,866	–	247,962
Invesco FTSE 250 UCITS ETF	GBP	136,859	93,810	(83,135)	147,534
Invesco MSCI USA UCITS ETF	USD	30,866,180	4,729,050	(3,943,247)	31,651,983
Class A Redeemable	USD	30,437,125	4,282,937	(3,857,187)	30,862,875
Class B Distributing	USD	429,055	46,113	(86,060)	389,108
Class EUR Hedged**	EUR	–	400,000	–	400,000
Invesco Russell 2000 UCITS ETF	USD	551,488	447,804	(274,477)	724,815
Invesco STOXX Europe 600 UCITS ETF	EUR	3,492,101	1,565,131	(933,360)	4,123,872
Invesco MSCI Japan UCITS ETF	USD	63,985	66,853	–	130,838
Invesco MSCI World UCITS ETF	USD	43,333,589	6,476,515	(3,481,592)	46,328,512
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	36,507	11,329	(32,139)	15,697
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	8,288	750	–	9,038
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	3,285,170	25,782	(3,111,795)	199,157
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	19,565	181,689	(164,693)	36,561
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	19,107	82,819	(91,756)	10,170
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	15,408	4,864	(7,000)	13,272
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	20,200	72,750	(76,581)	16,369
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	37,173	400,305	(429,636)	7,842
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	28,231	88,041	(107,655)	8,617
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	35,782	2,150	(10,814)	27,118

*The Fund terminated on 3 May 2023.

**The Share class launched on 21 March 2024.

Notes to the Financial Statements (continued)

14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2024: (continued)

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	59,638	197,797	(238,033)	19,402
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	63,966	197,389	(188,789)	72,566
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	48,789	308,693	(327,354)	30,128
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	86,002	539,048	(584,095)	40,955
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	493,273	1,002,169	(278,843)	1,216,599
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	242,467	515,730	(694,215)	63,982
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	51,792	309,229	(275,597)	85,424
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	23,407	30,410	(24,673)	29,144
Invesco Technology S&P US Select Sector UCITS ETF	USD	1,290,104	329,410	(46,467)	1,573,047
Invesco Health Care S&P US Select Sector UCITS ETF	USD	496,431	158,970	(214,733)	440,668
Invesco Industrials S&P US Select Sector UCITS ETF	USD	141,955	60,269	(25,645)	176,579
Invesco Utilities S&P US Select Sector UCITS ETF	USD	378,596	89,055	(286,678)	180,973
Invesco Materials S&P US Select Sector UCITS ETF	USD	18,802	53,431	(24,086)	48,147
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	127,516	11,124	(14,339)	124,301
Invesco Energy S&P US Select Sector UCITS ETF	USD	130,700	51,957	(34,937)	147,720
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	48,270	27,846	(26,709)	49,407
Invesco Financials S&P US Select Sector UCITS ETF	USD	847,592	52,636	(402,555)	497,673
Invesco RDX UCITS ETF*	USD	–	–	–	–

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2024: (continued)

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
Invesco MSCI Emerging Markets UCITS ETF	USD	8,417,489	–	(1,480,199)	6,937,290
Invesco S&P 500 UCITS ETF	USD	119,829,087	29,261,942	(21,692,963)	127,398,066
Class A	USD	18,655,271	3,249,217	(1,191,988)	20,712,500
Class B Distributing	USD	67,179,951	14,381,912	(6,038,169)	75,523,694
Class EUR Hedged	EUR	32,435,696	10,840,398	(13,689,402)	29,586,692
Class GBP Hedged	GBP	1,558,169	790,415	(773,404)	1,575,180
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	1,620,124	1,836,912	(1,624,169)	1,832,867
Invesco Commodity Composite UCITS ETF	USD	714,675	58,600	(478,500)	294,775
Invesco MSCI Europe Value UCITS ETF*	EUR	–	–	–	–
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	4,692,005	1,751,197	(806,986)	5,636,216
Class A Redeemable	USD	474,011	137,440	(387,036)	224,415
Class B Distributing	USD	4,217,994	1,613,757	(419,950)	5,411,801
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	USD	–	–	–	–
Invesco JPX-Nikkei 400 UCITS ETF	JPY	959,692	410,428	(215,140)	1,154,980
Class A Redeemable	JPY	518,474	112,428	(54,248)	576,654
Class EUR Hedged	EUR	283,605	163,000	(129,892)	316,713
Class USD Hedged	USD	157,613	135,000	(31,000)	261,613
Invesco NASDAQ Biotech UCITS ETF	USD	12,587,309	2,901,822	(8,065,145)	7,423,986
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*	EUR	–	–	–	–
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	3,082,672	3,742,979	(3,331,279)	3,494,372
Invesco Bloomberg Commodity UCITS ETF	USD	96,719,436	38,875,000	(13,904,100)	121,690,336
Class A Redeemable	USD	96,409,671	38,757,600	(13,879,100)	121,288,171
Class EUR Hedged	EUR	309,765	117,400	(25,000)	402,165
Invesco KBW NASDAQ FinTech UCITS ETF	USD	1,109,251	664,639	(734,005)	1,039,885
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	7,558,254	1,182,300	(1,959,500)	6,781,054
Invesco MSCI Europe ex-UK UCITS ETF	EUR	1,941,209	178,747	(457,977)	1,661,979
Invesco MSCI Saudi Arabia UCITS ETF	USD	2,107,520	–	(288,665)	1,818,855
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	–	–	–	–

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

14. Share capital (continued)

Details of the number of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2024: (continued)

Share class	Currency	Balance at beginning of the financial period	Issued during the financial period	Redeemed during the financial period	Total number of Redeemable shares in issue at the end of the financial period
Invesco Communications S&P US Select Sector UCITS ETF	USD	1,467,236	755,254	(256,264)	1,966,226
Invesco S&P SmallCap 600 UCITS ETF	USD	1,093,733	795,044	(565,680)	1,323,097
Invesco MSCI Kuwait UCITS ETF	USD	238,184	38,105	(75,000)	201,289
Invesco S&P 500 ESG UCITS ETF	USD	45,364,182	11,361,501	(13,455,618)	43,270,065
Class A Redeemable	USD	38,102,508	9,170,057	(9,572,099)	37,700,466
Class EUR Hedged	EUR	7,261,674	2,191,444	(3,883,519)	5,569,599
Invesco NASDAQ-100 Swap UCITS ETF	USD	7,453,014	6,819,010	(2,941,000)	11,331,024
Class A Redeemable	USD	6,798,484	5,922,635	(2,830,677)	9,890,442
Class B Distributing	USD	654,530	896,375	(110,323)	1,440,582
Invesco S&P China A 300 Swap UCITS ETF	USD	7,751,083	1,689,000	(6,905,117)	2,534,966
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	2,187,260	1,598,597	(1,261,171)	2,524,686
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	USD	5,811,500	590,000	—	6,401,500

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 2023:

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	2,657,428	2,432,377	(1,034,640)	4,055,165
Class A Redeemable	EUR	2,058,040	2,338,377	(643,279)	3,753,138
Class B Distributing	EUR	599,388	94,000	(391,361)	302,027
Invesco MSCI Europe UCITS ETF	EUR	189,418	28,654	(29,000)	189,072
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	64,458	5,000	(69,458)	—
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	128,092	173,460	(301,552)	—
Invesco FTSE 100 UCITS ETF	GBP	240,678	24,490	(42,072)	223,096
Invesco FTSE 250 UCITS ETF	GBP	105,288	88,700	(57,129)	136,859
Invesco MSCI USA UCITS ETF	USD	26,151,873	12,505,607	(7,791,300)	30,866,180
Class A Redeemable	USD	25,747,988	12,396,007	(7,706,870)	30,437,125
Class B Distributing	USD	403,885	109,600	(84,430)	429,055
Invesco Russell 2000 UCITS ETF	USD	477,549	300,098	(226,159)	551,488
Invesco STOXX Europe 600 UCITS ETF	EUR	1,654,140	2,505,000	(667,039)	3,492,101

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

14. 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 2023: (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 MSCI Japan UCITS ETF	USD	63,985	–	–	63,985
Invesco MSCI World UCITS ETF	USD	40,513,181	8,373,884	(5,553,476)	43,333,589
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	21,923	401,567	(386,983)	36,507
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	8,695	800	(1,207)	8,288
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	345,217	5,703,382	(2,763,429)	3,285,170
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	27,046	277,683	(285,164)	19,565
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	6,247	438,392	(425,532)	19,107
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	15,382	262,941	(262,915)	15,408
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	13,201	194,934	(187,935)	20,200
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	49,621	1,047,666	(1,060,114)	37,173
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	12,484	574,985	(559,238)	28,231
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	79,832	2,250	(46,300)	35,782
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	71,069	719,948	(731,379)	59,638
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	75,164	502,539	(513,737)	63,966
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	43,508	293,370	(288,089)	48,789
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	33,241	1,138,427	(1,085,666)	86,002
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	571,349	463,702	(541,778)	493,273
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	182,285	2,849,129	(2,788,947)	242,467

Notes to the Financial Statements (continued)

14. 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 2023: (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 Telecommunications UCITS ETF	EUR	20,757	220,756	(189,721)	51,792
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	65,909	359,644	(402,146)	23,407
Invesco Technology S&P US Select Sector UCITS ETF	USD	1,363,744	184,326	(257,966)	1,290,104
Invesco Health Care S&P US Select Sector UCITS ETF	USD	702,858	129,878	(336,305)	496,431
Invesco Industrials S&P US Select Sector UCITS ETF	USD	187,570	77,943	(123,558)	141,955
Invesco Utilities S&P US Select Sector UCITS ETF	USD	59,679	474,254	(155,337)	378,596
Invesco Materials S&P US Select Sector UCITS ETF	USD	20,345	107,159	(108,702)	18,802
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	142,570	45,512	(60,566)	127,516
Invesco Energy S&P US Select Sector UCITS ETF	USD	180,812	199,795	(249,907)	130,700
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	138,149	177,804	(267,683)	48,270
Invesco Financials S&P US Select Sector UCITS ETF	USD	1,564,181	325,522	(1,042,111)	847,592
Invesco RDX UCITS ETF*	USD	–	–	–	–
Invesco MSCI Emerging Markets UCITS ETF	USD	9,145,319	2,521,800	(3,249,630)	8,417,489
Invesco S&P 500 UCITS ETF	USD	81,661,798	63,008,760	(24,841,471)	119,829,087
Class A	USD	15,438,113	5,545,291	(2,328,133)	18,655,271
Class B Distributing	USD	45,824,376	27,422,969	(6,067,394)	67,179,951
Class EUR Hedged	EUR	19,694,762	28,510,478	(15,769,544)	32,435,696
Class GBP Hedged	GBP	704,547	1,530,022	(676,400)	1,558,169
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	3,294,743	3,541,324	(5,215,943)	1,620,124
Invesco Commodity Composite UCITS ETF	USD	836,275	46,000	(167,600)	714,675
Invesco MSCI Europe Value UCITS ETF**	EUR	39,753	2,500	(42,253)	–

*The Fund terminated on 21 June 2022.

**The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

14. 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 2023: (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 Morningstar US Energy Infrastructure MLP UCITS ETF	USD	5,139,447	1,513,519	(1,960,961)	4,692,005
Class A Redeemable	USD	909,736	794,792	(1,230,517)	474,011
Class B Distributing	USD	4,229,711	718,727	(730,444)	4,217,994
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*	USD	635,861	–	(635,861)	–
Invesco JPX-Nikkei 400 UCITS ETF	JPY	1,072,101	377,771	(490,180)	959,692
Class A Redeemable	JPY	465,857	176,115	(123,498)	518,474
Class EUR Hedged	EUR	432,438	128,849	(277,682)	283,605
Class USD Hedged	USD	173,806	72,807	(89,000)	157,613
Invesco NASDAQ Biotech UCITS ETF	USD	14,728,928	2,029,458	(4,171,077)	12,587,309
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	2,653,512	6,889,018	(6,459,858)	3,082,672
Invesco Bloomberg Commodity UCITS ETF	USD	78,532,136	58,862,400	(40,675,100)	96,719,436
Class A Redeemable	USD	78,230,471	58,057,200	(39,878,000)	96,409,671
Class EUR Hedged	EUR	301,665	805,200	(797,100)	309,765
Invesco KBW NASDAQ FinTech UCITS ETF	USD	1,496,605	202,800	(590,154)	1,109,251
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	15,371,654	2,193,800	(10,007,200)	7,558,254
Invesco MSCI Europe ex-UK UCITS ETF	EUR	2,946,139	1,045,474	(2,050,404)	1,941,209
Invesco MSCI Saudi Arabia UCITS ETF	USD	6,657,845	465,894	(5,016,219)	2,107,520
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	406,091	–	(406,091)	–
Invesco Communications S&P US Select Sector UCITS ETF	USD	1,786,692	485,790	(805,246)	1,467,236
Invesco S&P SmallCap 600 UCITS ETF	USD	4,203,183	770,300	(3,879,750)	1,093,733
Invesco MSCI Kuwait UCITS ETF	USD	1,337,300	25,000	(1,124,116)	238,184
Invesco S&P 500 ESG UCITS ETF	USD	46,825,954	18,222,382	(19,684,154)	45,364,182
Class A Redeemable	USD	35,706,618	13,630,118	(11,234,228)	38,102,508
Class EUR Hedged	EUR	11,119,336	4,592,264	(8,449,926)	7,261,674
Invesco NASDAQ-100 Swap UCITS ETF	USD	2,772,046	6,985,068	(2,304,100)	7,453,014
Class A Redeemable	USD	2,161,046	6,905,538	(2,268,100)	6,798,484
Class B Distributing	USD	611,000	79,530	(36,000)	654,530
Invesco S&P China A 300 Swap UCITS ETF	USD	14,477,780	5,104,766	(11,831,463)	7,751,083

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

14. 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 2023: (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 China A MidCap 500 Swap UCITS ETF	USD	19,074,260	14,778,000	(31,665,000)	2,187,260
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF*	USD	–	5,811,500	–	5,811,500

*The Fund launched on 26 July 2023.

Details of the value of shares issued and redeemed during the financial period per Fund are contained below:

For the financial period ended 31 May 2024:

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
Invesco EURO STOXX 50 UCITS ETF	EUR	294,351,780	(68,848,477)	225,503,303
Class A Redeemable	EUR	285,709,179	(63,810,938)	221,898,241
Class B Distributing	EUR	8,642,601	(5,037,539)	3,605,062
Invesco MSCI Europe UCITS ETF	EUR	3,273,011	(25,115,625)	(21,842,614)
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	–	–	–
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	–	–	–
Invesco FTSE 100 UCITS ETF	GBP	2,037,215	–	2,037,215
Invesco FTSE 250 UCITS ETF	GBP	15,740,601	(13,889,093)	1,851,508
Invesco MSCI USA UCITS ETF	USD	620,052,734	(569,009,882)	51,042,852
Class A Redeemable	USD	614,751,547	(563,158,552)	51,592,995
Class B Distributing	USD	3,115,351	(5,851,330)	(2,735,979)
Class EUR Hedged**	EUR	2,029,080	–	2,029,080
Invesco Russell 2000 UCITS ETF	USD	45,964,726	(27,509,672)	18,455,054
Invesco STOXX Europe 600 UCITS ETF	EUR	187,915,402	(110,307,601)	77,607,801
Invesco MSCI Japan UCITS ETF	USD	5,341,930	–	5,341,930
Invesco MSCI World UCITS ETF	USD	655,622,756	(346,428,057)	309,194,699
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	1,937,154	(5,770,498)	(3,833,344)
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	524,647	–	524,647
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	2,727,131	(265,320,347)	(262,593,216)

*The Fund terminated on 3 May 2023.

**The Share class launched on 21 March 2024.

Notes to the Financial Statements (continued)

14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2024: (continued)

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	109,908,056	(104,109,381)	5,798,675
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	47,004,042	(52,150,376)	(5,146,334)
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	1,740,954	(2,645,142)	(904,188)
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	31,113,754	(32,772,412)	(1,658,658)
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	106,285,066	(114,364,669)	(8,079,603)
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	19,886,857	(24,444,123)	(4,557,266)
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	510,316	(2,568,475)	(2,058,159)
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	106,871,414	(130,213,447)	(23,342,033)
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	111,256,098	(106,392,985)	4,863,113
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	113,976,500	(120,333,151)	(6,356,651)
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	204,011,645	(220,782,662)	(16,771,017)
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	152,776,444	(46,603,966)	106,172,478
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	69,595,312	(93,455,391)	(23,860,079)
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	27,563,401	(24,216,659)	3,346,742
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	7,754,980	(6,199,409)	1,555,571
Invesco Technology S&P US Select Sector UCITS ETF	USD	178,235,136	(24,528,153)	153,706,983
Invesco Health Care S&P US Select Sector UCITS ETF	USD	110,046,714	(146,019,251)	(35,972,537)
Invesco Industrials S&P US Select Sector UCITS ETF	USD	39,918,750	(16,735,292)	23,183,458
Invesco Utilities S&P US Select Sector UCITS ETF	USD	39,007,361	(126,938,594)	(87,931,233)

Notes to the Financial Statements (continued)

14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2024: (continued)

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
Invesco Materials S&P US Select Sector UCITS ETF	USD	27,951,752	(12,193,179)	15,758,573
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	6,716,763	(8,700,284)	(1,983,521)
Invesco Energy S&P US Select Sector UCITS ETF	USD	30,604,589	(20,688,827)	9,915,762
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	17,122,214	(16,331,551)	790,663
Invesco Financials S&P US Select Sector UCITS ETF	USD	16,345,081	(124,888,051)	(108,542,970)
Invesco RDX UCITS ETF*	USD	–	–	–
Invesco MSCI Emerging Markets UCITS ETF	USD	–	(69,868,749)	(69,868,749)
Invesco S&P 500 UCITS ETF	USD	4,372,409,178	(2,048,483,615)	2,323,925,563
Class A	USD	3,180,159,219	(1,142,311,712)	2,037,847,507
Class B Distributing	USD	671,525,179	(277,800,668)	393,724,511
Class EUR Hedged	EUR	419,233,644	(521,234,512)	(102,000,868)
Class GBP Hedged	GBP	52,584,627	(50,311,128)	2,273,499
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	153,606,368	(139,876,306)	13,730,062
Invesco Commodity Composite UCITS ETF	USD	5,365,597	(45,625,616)	(40,260,019)
Invesco MSCI Europe Value UCITS ETF**	EUR	–	–	–
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	96,708,352	(66,192,451)	30,515,901
Class A Redeemable	USD	16,195,185	(45,965,431)	(29,770,246)
Class B Distributing	USD	80,513,167	(20,227,020)	60,286,147
Invesco Goldman Sachs Equity Factor Index World UCITS ETF**	USD	–	–	–
Invesco JPX-Nikkei 400 UCITS ETF	JPY	4,548,230,422	(2,298,907,735)	2,249,322,687
Class A Redeemable	JPY	3,139,107,230	(1,563,769,213)	1,575,338,017
Class EUR Hedged	EUR	4,538,073	(3,588,648)	949,425
Class USD Hedged	USD	4,492,881	(1,021,754)	3,471,127
Invesco NASDAQ Biotech UCITS ETF	USD	131,686,676	(344,940,120)	(213,253,444)
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**	EUR	–	–	–
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	82,443,019	(71,936,802)	10,506,217

*The Fund terminated on 21 June 2022.

**The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

14. Share capital (continued)

Details of the value of shares issued and redeemed during the financial period per Fund are contained below: (continued)

For the financial period ended 31 May 2024: (continued)

Share class	Currency	Value of shares Issued during the financial period	Value of shares redeemed during the financial period	Net value of shares Issued/(redeemed) during the financial period
Invesco Bloomberg Commodity UCITS ETF	USD	890,946,435	(313,891,885)	577,054,550
Class A Redeemable	USD	884,872,659	(312,628,386)	572,244,273
Class EUR Hedged	EUR	5,630,056	(1,166,652)	4,463,404
Invesco KBW NASDAQ FinTech UCITS ETF	USD	28,967,996	(31,938,457)	(2,970,461)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	32,759,428	(56,387,884)	(23,628,456)
Invesco MSCI Europe ex-UK UCITS ETF	EUR	6,444,480	(15,502,334)	(9,057,854)
Invesco MSCI Saudi Arabia UCITS ETF	USD	–	(8,810,749)	(8,810,749)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	–	–	–
Invesco Communications S&P US Select Sector UCITS ETF	USD	51,322,438	(16,992,613)	34,329,825
Invesco S&P SmallCap 600 UCITS ETF	USD	47,320,250	(33,586,587)	13,733,663
Invesco MSCI Kuwait UCITS ETF	USD	2,082,457	(4,165,417)	(2,082,960)
Invesco S&P 500 ESG UCITS ETF	USD	760,462,958	(902,178,344)	(141,715,386)
Class A Redeemable	USD	618,588,789	(655,657,966)	(37,069,177)
Class EUR Hedged	EUR	130,937,484	(227,516,808)	(96,579,324)
Invesco NASDAQ-100 Swap UCITS ETF	USD	371,547,028	(163,890,728)	207,656,300
Class A Redeemable	USD	323,222,489	(157,862,846)	165,359,643
Class B Distributing	USD	48,324,539	(6,027,882)	42,296,657
Invesco S&P China A 300 Swap UCITS ETF	USD	7,316,049	(29,129,712)	(21,813,663)
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	7,365,562	(6,206,888)	1,158,674
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	USD	3,013,311	–	3,013,311

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

14. 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 2023:

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	246,563,302	(83,194,502)	163,368,800
Class A Redeemable	EUR	242,513,957	(66,613,561)	175,900,396
Class B Distributing	EUR	4,049,345	(16,580,941)	(12,531,596)
Invesco MSCI Europe UCITS ETF	EUR	8,061,174	(8,439,093)	(377,919)
Invesco STOXX Europe Mid 200 UCITS ETF*	EUR	514,699	(7,013,574)	(6,498,875)
Invesco STOXX Europe Small 200 UCITS ETF*	EUR	10,509,023	(18,836,800)	(8,327,777)
Invesco FTSE 100 UCITS ETF	GBP	1,830,376	(3,139,137)	(1,308,761)
Invesco FTSE 250 UCITS ETF	GBP	13,843,763	(8,849,775)	4,993,988
Invesco MSCI USA UCITS ETF	USD	1,449,468,458	(910,190,176)	539,278,282
Class A Redeemable	USD	1,443,178,804	(905,593,415)	537,585,389
Class B Distributing	USD	6,289,654	(4,596,761)	1,692,893
Invesco Russell 2000 UCITS ETF	USD	27,029,245	(19,931,224)	7,098,021
Invesco STOXX Europe 600 UCITS ETF	EUR	268,174,580	(71,512,352)	196,662,228
Invesco MSCI Japan UCITS ETF	USD	–	–	–
Invesco MSCI World UCITS ETF	USD	727,860,334	(476,315,964)	251,544,370
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	57,252,403	(55,001,996)	2,250,407
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	523,739	(778,735)	(254,996)
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	429,266,588	(211,307,668)	217,958,920
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	158,460,813	(163,311,830)	(4,851,017)
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	208,696,601	(203,050,634)	5,645,967
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	79,145,790	(81,046,936)	(1,901,146)
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	86,488,787	(83,038,104)	3,450,683
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	259,870,178	(261,478,983)	(1,608,805)

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

14. 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 2023: (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 Retail UCITS ETF	EUR	108,593,894	(106,751,883)	1,842,011
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	519,153	(10,165,408)	(9,646,255)
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	345,538,679	(349,134,045)	(3,595,366)
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	280,854,801	(287,757,101)	(6,902,300)
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	104,045,031	(102,177,666)	1,867,365
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	365,114,344	(349,294,448)	15,819,896
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	63,760,341	(74,641,499)	(10,881,158)
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	315,495,785	(308,574,276)	6,921,509
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	19,240,955	(16,521,263)	2,719,692
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	89,416,362	(101,957,937)	(12,541,575)
Invesco Technology S&P US Select Sector UCITS ETF	USD	77,897,295	(99,437,624)	(21,540,329)
Invesco Health Care S&P US Select Sector UCITS ETF	USD	81,883,772	(207,066,471)	(125,182,699)
Invesco Industrials S&P US Select Sector UCITS ETF	USD	42,380,829	(66,596,793)	(24,215,964)
Invesco Utilities S&P US Select Sector UCITS ETF	USD	202,338,988	(68,192,111)	134,146,877
Invesco Materials S&P US Select Sector UCITS ETF	USD	50,179,854	(50,736,099)	(556,245)
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	24,462,917	(32,449,980)	(7,987,063)
Invesco Energy S&P US Select Sector UCITS ETF	USD	109,370,836	(134,835,536)	(25,464,700)
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	104,415,929	(155,342,797)	(50,926,868)

Notes to the Financial Statements (continued)

14. 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 2023: (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 Financials S&P US Select Sector UCITS ETF	USD	84,375,359	(264,386,160)	(180,010,801)
Invesco RDX UCITS ETF*	USD	–	–	–
Invesco MSCI Emerging Markets UCITS ETF	USD	118,722,370	(154,713,401)	(35,991,031)
Invesco S&P 500 UCITS ETF	USD	6,780,941,995	(2,690,882,965)	4,090,059,030
Class A	USD	4,589,190,918	(1,838,769,354)	2,750,421,564
Class B Distributing	USD	1,065,053,589	(233,140,728)	831,912,861
Class EUR Hedged	EUR	949,476,970	(531,196,113)	418,280,857
Class GBP Hedged	GBP	83,042,494	(37,279,836)	45,762,658
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	253,725,508	(374,509,102)	(120,783,594)
Invesco Commodity Composite UCITS ETF	USD	4,442,603	(16,306,208)	(11,863,605)
Invesco MSCI Europe Value UCITS ETF**	EUR	608,652	(10,858,548)	(10,249,896)
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	113,196,890	(155,716,524)	(42,519,634)
Class A Redeemable	USD	81,589,007	(123,775,306)	(42,186,299)
Class B Distributing	USD	31,607,883	(31,941,218)	(333,335)
Invesco Goldman Sachs Equity Factor Index World UCITS ETF**	USD	–	(115,769,664)	(115,769,664)
Invesco JPX-Nikkei 400 UCITS ETF	JPY	4,797,486,789	(4,214,870,904)	582,615,885
Class A Redeemable	JPY	4,059,292,787	(2,904,513,308)	1,154,779,479
Class EUR Hedged	EUR	3,042,450	(6,402,190)	(3,359,740)
Class USD Hedged	USD	2,008,106	(2,487,031)	(478,925)
Invesco NASDAQ Biotech UCITS ETF	USD	87,074,995	(173,803,088)	(86,728,093)
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**	EUR	–	(15,471,233)	(15,471,233)
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	143,163,597	(134,693,953)	8,469,644
Invesco Bloomberg Commodity UCITS ETF	USD	1,381,382,301	(960,024,852)	421,357,449
Class A Redeemable	USD	1,339,941,677	(918,592,087)	421,349,590
Class EUR Hedged	EUR	38,865,524	(38,225,367)	640,157
Invesco KBW NASDAQ FinTech UCITS ETF	USD	7,429,427	(21,080,437)	(13,651,010)
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	64,577,675	(297,936,189)	(233,358,514)
Invesco MSCI Europe ex-UK UCITS ETF	EUR	31,830,891	(62,125,772)	(30,294,881)

*The Fund terminated on 21 June 2022.

**The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

14. 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 2023: (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 Saudi Arabia UCITS ETF	USD	13,341,239	(140,059,114)	(126,717,875)
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*	USD	–	(16,486,834)	(16,486,834)
Invesco Communications S&P US Select Sector UCITS ETF	USD	25,177,706	(41,646,557)	(16,468,851)
Invesco S&P SmallCap 600 UCITS ETF	USD	42,029,557	(212,281,496)	(170,251,939)
Invesco MSCI Kuwait UCITS ETF	USD	1,364,640	(66,419,983)	(65,055,343)
Invesco S&P 500 ESG UCITS ETF	USD	1,033,930,160	(1,092,247,173)	(58,317,013)
Class A Redeemable	USD	784,697,520	(628,861,256)	155,836,264
Class EUR Hedged	EUR	231,134,143	(429,736,278)	(198,602,135)
Invesco NASDAQ-100 Swap UCITS ETF	USD	314,706,380	(111,461,765)	203,244,615
Class A Redeemable	USD	311,243,384	(109,896,730)	201,346,654
Class B Distributing	USD	3,462,996	(1,565,035)	1,897,961
Invesco S&P China A 300 Swap UCITS ETF	USD	25,356,314	(54,118,130)	(28,761,816)
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	81,036,972	(170,986,755)	(89,949,783)
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF**	USD	30,166,107	–	30,166,107

*The Fund terminated on 3 May 2023.

**The Fund launched on 26 July 2023.

Notes to the Financial Statements (continued)

15. NAV per share

	31 May 2024	30 November 2023	30 November 2022
Invesco EURO STOXX 50 UCITS ETF			
Total NAV	EUR 707,308,975	EUR 410,176,872	EUR 214,756,242
Number of Shares Outstanding			
Class A Redeemable Shares	5,584,086	3,753,138	2,058,040
Class B Distributing Redeemable Shares	380,533	302,027	599,388
NAV per Share			
Class A Redeemable Shares	EUR 123.2713	EUR 105.8262	EUR 92.9812
Class B Distributing Redeemable Shares	EUR 49.8030	EUR 43.0306	EUR 39.0353
Invesco MSCI Europe UCITS ETF			
Total NAV	EUR 42,020,120	EUR 56,243,700	EUR 52,204,588
Number of Shares Outstanding			
Class A Redeemable Shares	123,475	189,072	189,418
NAV per Share			
Class A Redeemable Shares	EUR 340.3128	EUR 297.4724	EUR 275.6052
Invesco STOXX Europe Mid 200 UCITS ETF*			
Total NAV	EUR –	EUR –	EUR 6,171,812
Number of Shares Outstanding			
Class A Redeemable Shares	–	–	64,458
NAV per Share			
Class A Redeemable Shares	EUR –	EUR –	EUR 95.7494
Invesco STOXX Europe Small 200 UCITS ETF*			
Total NAV	EUR –	EUR –	EUR 7,679,369
Number of Shares Outstanding			
Class A Redeemable Shares	–	–	128,092
NAV per Share			
Class A Redeemable Shares	EUR –	EUR –	EUR 59.9520
Invesco FTSE 100 UCITS ETF			
Total NAV	GBP 21,205,365	GBP 16,868,378	GBP 17,814,584
Number of Shares Outstanding			
Class A Redeemable Shares	247,962	223,096	240,678
NAV per Share			
Class A Redeemable Shares	GBP 85.5186	GBP 75.6104	GBP 74.0183

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco FTSE 250 UCITS ETF			
Total NAV	GBP 25,363,320	GBP 20,379,876	GBP 15,953,209
Number of Shares Outstanding			
Class A Redeemable Shares	147,534	136,859	105,288
NAV per Share			
Class A Redeemable Shares	GBP 171.9151	GBP 148.9115	GBP 151.5197
Invesco MSCI USA UCITS ETF			
Total NAV	USD 4,693,498,616	USD 3,989,051,146	USD 2,959,790,075
Number of Shares Outstanding			
Class A Redeemable Shares	30,862,875	30,437,125	25,747,988
Class B Distributing Redeemable Shares	389,108	429,055	403,885
Class EUR Hedged Redeemable Shares*	400,000	–	–
NAV per Share			
Class A Redeemable Shares	USD 151.1107	USD 130.1912	USD 114.0900
Class B Distributing Redeemable Shares	USD 70.8830	USD 61.5457	USD 54.8300
Class EUR Hedged Redeemable Shares*	EUR 5.0841	EUR –	EUR –
Invesco Russell 2000 UCITS ETF			
Total NAV	USD 75,121,006	USD 49,693,406	USD 44,363,379
Number of Shares Outstanding			
Class A Redeemable Shares	724,815	551,488	477,549
NAV per Share			
Class A Redeemable Shares	USD 103.6416	USD 90.1079	USD 92.8981
Invesco STOXX Europe 600 UCITS ETF			
Total NAV	EUR 516,888,410	EUR 381,776,805	EUR 167,650,029
Number of Shares Outstanding			
Class A Redeemable Shares	4,123,872	3,492,101	1,654,140
NAV per Share			
Class A Redeemable Shares	EUR 125.3406	EUR 109.3258	EUR 101.3518
Invesco MSCI Japan UCITS ETF			
Total NAV	USD 10,477,591	USD 4,591,742	USD 3,981,782
Number of Shares Outstanding			
Class A Redeemable Shares	130,838	63,985	63,985
NAV per Share			
Class A Redeemable Shares	USD 80.0806	USD 71.7628	USD 62.2299
Invesco MSCI World UCITS ETF			
Total NAV	USD 4,935,719,614	USD 4,016,165,097	USD 3,318,499,150
Number of Shares Outstanding			
Class A Redeemable Shares	46,328,512	43,333,589	40,513,181
NAV per Share			
Class A Redeemable Shares	USD 106.5374	USD 92.6802	USD 81.9116

*The Share class launched on 21 March 2024.

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco STOXX Europe 600 Optimised Media UCITS ETF			
Total NAV	EUR 2,947,109	EUR 5,776,034	EUR 2,999,971
Number of Shares Outstanding			
Class A Redeemable Shares	15,697	36,507	21,923
NAV per Share			
Class A Redeemable Shares	EUR 187.7498	EUR 158.2172	EUR 136.8413
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF			
Total NAV	EUR 6,359,835	EUR 5,331,033	EUR 5,499,965
Number of Shares Outstanding			
Class A Redeemable Shares	9,038	8,288	8,695
NAV per Share			
Class A Redeemable Shares	EUR 703.6773	EUR 643.2231	EUR 632.5434
Invesco STOXX Europe 600 Optimised Banks UCITS ETF			
Total NAV	EUR 21,759,204	EUR 273,698,449	EUR 23,458,445
Number of Shares Outstanding			
Class A Redeemable Shares	199,157	3,285,170	345,217
NAV per Share			
Class A Redeemable Shares	EUR 109.2565	EUR 83.3133	EUR 67.9528
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF			
Total NAV	EUR 23,055,132	EUR 11,353,071	EUR 15,341,033
Number of Shares Outstanding			
Class A Redeemable Shares	36,561	19,565	27,046
NAV per Share			
Class A Redeemable Shares	EUR 630.5936	EUR 580.2745	EUR 567.2200
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF			
Total NAV	EUR 6,085,634	EUR 9,762,715	EUR 2,649,533
Number of Shares Outstanding			
Class A Redeemable Shares	10,170	19,107	6,247
NAV per Share			
Class A Redeemable Shares	EUR 598.3908	EUR 510.9497	EUR 424.1289
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF			
Total NAV	EUR 5,263,248	EUR 5,274,463	EUR 4,667,037
Number of Shares Outstanding			
Class A Redeemable Shares	13,272	15,408	15,382
NAV per Share			
Class A Redeemable Shares	EUR 396.5678	EUR 342.3198	EUR 303.4090

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF			
Total NAV	EUR 7,025,608	EUR 8,496,132	EUR 5,923,931
Number of Shares Outstanding			
Class A Redeemable Shares	16,369	20,200	13,201
NAV per Share			
Class A Redeemable Shares	EUR 429.2020	EUR 420.6006	EUR 448.7487
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF			
Total NAV	EUR 2,179,908	EUR 9,692,166	EUR 12,653,795
Number of Shares Outstanding			
Class A Redeemable Shares	7,842	37,173	49,621
NAV per Share			
Class A Redeemable Shares	EUR 277.9786	EUR 260.7313	EUR 255.0089
Invesco STOXX Europe 600 Optimised Retail UCITS ETF			
Total NAV	EUR 2,018,883	EUR 5,806,786	EUR 1,978,798
Number of Shares Outstanding			
Class A Redeemable Shares	8,617	28,231	12,484
NAV per Share			
Class A Redeemable Shares	EUR 234.2907	EUR 205.6883	EUR 158.5067
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF			
Total NAV	EUR 6,188,753	EUR 7,328,948	EUR 15,493,081
Number of Shares Outstanding			
Class A Redeemable Shares	27,118	35,782	79,832
NAV per Share			
Class A Redeemable Shares	EUR 228.2157	EUR 204.8222	EUR 194.0711
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF			
Total NAV	EUR 10,774,465	EUR 29,597,427	EUR 31,306,577
Number of Shares Outstanding			
Class A Redeemable Shares	19,402	59,638	71,069
NAV per Share			
Class A Redeemable Shares	EUR 555.3275	EUR 496.2847	EUR 440.5096
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF			
Total NAV	EUR 44,389,641	EUR 34,552,171	EUR 45,461,843
Number of Shares Outstanding			
Class A Redeemable Shares	72,566	63,966	75,164
NAV per Share			
Class A Redeemable Shares	EUR 611.7140	EUR 540.1646	EUR 604.8353

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF			
Total NAV	EUR 11,931,637	EUR 17,053,728	EUR 15,121,679
Number of Shares Outstanding			
Class A Redeemable Shares	30,128	48,789	43,508
NAV per Share			
Class A Redeemable Shares	EUR 396.0315	EUR 349.5404	EUR 347.5609
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF			
Total NAV	EUR 16,692,587	EUR 28,726,882	EUR 9,956,476
Number of Shares Outstanding			
Class A Redeemable Shares	40,955	86,002	33,241
NAV per Share			
Class A Redeemable Shares	EUR 407.5836	EUR 334.0257	EUR 299.5240
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF			
Total NAV	EUR 205,650,670	EUR 72,719,857	EUR 75,669,915
Number of Shares Outstanding			
Class A Redeemable Shares	1,216,599	493,273	571,349
NAV per Share			
Class A Redeemable Shares	EUR 169.0373	EUR 147.4231	EUR 132.4408
Invesco STOXX Europe 600 Optimised Technology UCITS ETF			
Total NAV	EUR 8,764,209	EUR 30,061,393	EUR 18,750,962
Number of Shares Outstanding			
Class A Redeemable Shares	63,982	242,467	182,285
NAV per Share			
Class A Redeemable Shares	EUR 136.9793	EUR 123.9814	EUR 102.8662
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF			
Total NAV	EUR 7,967,976	EUR 4,528,277	EUR 1,796,378
Number of Shares Outstanding			
Class A Redeemable Shares	85,424	51,792	20,757
NAV per Share			
Class A Redeemable Shares	EUR 93.2756	EUR 87.4320	EUR 86.5432
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF			
Total NAV	EUR 7,770,045	EUR 6,156,297	EUR 15,880,185
Number of Shares Outstanding			
Class A Redeemable Shares	29,144	23,407	65,909
NAV per Share			
Class A Redeemable Shares	EUR 266.6087	EUR 263.0110	EUR 240.9411

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco Technology S&P US Select Sector UCITS ETF			
Total NAV	USD 927,751,770	USD 605,186,927	USD 458,108,030
Number of Shares Outstanding			
Class A Redeemable Shares	1,573,047	1,290,104	1,363,744
NAV per Share			
Class A Redeemable Shares	USD 589.7801	USD 469.0993	USD 335.9194
Invesco Health Care S&P US Select Sector UCITS ETF			
Total NAV	USD 304,499,029	USD 311,504,417	USD 461,346,959
Number of Shares Outstanding			
Class A Redeemable Shares	440,668	496,431	702,858
NAV per Share			
Class A Redeemable Shares	USD 690.9942	USD 627.4878	USD 656.3871
Invesco Industrials S&P US Select Sector UCITS ETF			
Total NAV	USD 117,991,090	USD 81,641,607	USD 101,116,051
Number of Shares Outstanding			
Class A Redeemable Shares	176,579	141,955	187,570
NAV per Share			
Class A Redeemable Shares	USD 668.2057	USD 575.1232	USD 539.0843
Invesco Utilities S&P US Select Sector UCITS ETF			
Total NAV	USD 90,973,444	USD 161,743,742	USD 28,297,655
Number of Shares Outstanding			
Class A Redeemable Shares	180,973	378,596	59,679
NAV per Share			
Class A Redeemable Shares	USD 502.6907	USD 427.2199	USD 474.1644
Invesco Materials S&P US Select Sector UCITS ETF			
Total NAV	USD 26,184,640	USD 9,110,714	USD 9,756,476
Number of Shares Outstanding			
Class A Redeemable Shares	48,147	18,802	20,345
NAV per Share			
Class A Redeemable Shares	USD 543.8478	USD 484.5609	USD 479.5515
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF			
Total NAV	USD 74,823,212	USD 73,808,949	USD 71,045,547
Number of Shares Outstanding			
Class A Redeemable Shares	124,301	127,516	142,570
NAV per Share			
Class A Redeemable Shares	USD 601.9518	USD 578.8211	USD 498.3205
Invesco Energy S&P US Select Sector UCITS ETF			
Total NAV	USD 91,388,308	USD 72,478,066	USD 105,059,651
Number of Shares Outstanding			
Class A Redeemable Shares	147,720	130,700	180,812
NAV per Share			
Class A Redeemable Shares	USD 618.6590	USD 554.5376	USD 581.0436

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco Consumer Staples S&P US Select Sector UCITS ETF			
Total NAV	USD 31,491,019	USD 27,516,841	USD 83,232,546
Number of Shares Outstanding			
Class A Redeemable Shares	49,407	48,270	138,149
NAV per Share			
Class A Redeemable Shares	USD 637.3797	USD 570.0609	USD 602.4839
Invesco Financials S&P US Select Sector UCITS ETF			
Total NAV	USD 158,800,462	USD 231,303,910	USD 425,214,232
Number of Shares Outstanding			
Class A Redeemable Shares	497,673	847,592	1,564,181
NAV per Share			
Class A Redeemable Shares	USD 319.0860	USD 272.8953	USD 271.8446
Invesco RDX UCITS ETF*			
Total NAV	USD –	USD –	USD –
Number of Shares Outstanding	–	–	–
NAV per Share	USD –	USD –	USD –
Invesco MSCI Emerging Markets UCITS ETF			
Total NAV	USD 346,611,798	USD 391,985,325	USD 409,854,394
Number of Shares Outstanding			
Class A Redeemable Shares	6,937,290	8,417,489	9,145,319
NAV per Share			
Class A Redeemable Shares	USD 49.9636	USD 46.5680	USD 44.8158
Invesco S&P 500 UCITS ETF			
Total NAV	USD 26,546,742,866	USD 20,794,576,220	USD 14,490,156,715
Number of Shares Outstanding			
Class A Redeemable Shares	20,712,500	18,655,271	15,438,113
Class B Distributing Redeemable Shares	75,523,694	67,179,951	45,824,376
Class EUR Hedged Redeemable Shares	29,586,692	32,435,696	19,694,762
Class GBP Hedged Redeemable Shares	1,575,180	1,558,169	704,547
NAV per Share			
Class A Redeemable Shares	USD 1,032.5039	USD 887.7546	USD 780.4956
Class B Distributing Redeemable Shares	USD 49.1044	USD 42.5483	USD 38.0404
Class EUR Hedged Redeemable Shares	EUR 41.0386	EUR 35.6311	EUR 32.2682
Class GBP Hedged Redeemable Shares	GBP 66.9797	GBP 57.7300	GBP 51.5368
Invesco EURO STOXX Optimised Banks UCITS ETF			
Total NAV	EUR 193,626,418	EUR 129,331,794	EUR 205,273,195
Number of Shares Outstanding			
Class A Redeemable Shares	1,832,867	1,620,124	3,294,743
NAV per Share			
Class A Redeemable Shares	EUR 105.6413	EUR 79.8283	EUR 62.3032

*The Fund terminated on 21 June 2022.

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco Commodity Composite UCITS ETF			
Total NAV	USD 29,099,956	USD 67,715,395	USD 82,707,682
Number of Shares Outstanding			
Class A Redeemable Shares	294,775	714,675	836,275
NAV per Share			
Class A Redeemable Shares	USD 98.7192	USD 94.7499	USD 98.9000
Invesco MSCI Europe Value UCITS ETF*			
Total NAV	EUR –	EUR –	EUR 9,829,889
Number of Shares Outstanding			
Class A Redeemable Shares	–	–	39,753
NAV per Share			
Class A Redeemable Shares	EUR –	EUR –	EUR 247.2742
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF			
Total NAV	USD 302,461,270	USD 252,134,678	USD 278,178,851
Number of Shares Outstanding			
Class A Redeemable Shares	224,415	474,011	909,736
Class B Distributing Redeemable Shares	5,411,801	4,217,994	4,229,711
NAV per Share			
Class A Redeemable Shares	USD 122.9553	USD 109.7335	USD 95.7959
Class B Distributing Redeemable Shares	USD 50.7905	USD 47.4443	USD 45.1638
Invesco Goldman Sachs Equity Factor Index World UCITS ETF*			
Total NAV	USD –	USD –	USD 113,320,676
Number of Shares Outstanding			
Class A Redeemable Shares	–	–	635,861
NAV per Share			
Class A Redeemable Shares	USD –	USD –	USD 178.2161
Invesco JPX-Nikkei 400 UCITS ETF			
Total NAV	JPY 20,673,534,690	JPY 15,113,835,970	JPY 11,548,454,619
Number of Shares Outstanding			
Class A Redeemable Shares	576,654	518,474	465,857
Class EUR Hedged Redeemable Shares	316,713	283,605	432,438
Class USD Hedged Redeemable Shares	261,613	157,613	173,806
NAV per Share			
Class A Redeemable Shares	JPY 30,573.7755	JPY 25,697.1023	JPY 21,026.4724
Class EUR Hedged Redeemable Shares	EUR 29.5676	EUR 24.4381	EUR 19.4427
Class USD Hedged Redeemable Shares	USD 35.1608	USD 28.8662	USD 22.4764
Invesco NASDAQ Biotech UCITS ETF			
Total NAV	USD 337,972,309	USD 503,166,706	USD 657,412,885
Number of Shares Outstanding			
Class A Redeemable Shares	7,423,986	12,587,309	14,728,928
NAV per Share			
Class A Redeemable Shares	USD 45.5244	USD 39.9741	USD 44.6341

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*			
Total NAV	EUR –	EUR –	EUR 14,702,419
Number of Shares Outstanding			
Class A Redeemable Shares	–	–	89,352
NAV per Share			
Class A Redeemable Shares	EUR –	EUR –	EUR 164.5449
Invesco Real Estate S&P US Select Sector UCITS ETF			
Total NAV	USD 76,038,087	USD 64,748,544	USD 57,049,244
Number of Shares Outstanding			
Class A Redeemable Shares	3,494,372	3,082,672	2,653,512
NAV per Share			
Class A Redeemable Shares	USD 21.7602	USD 21.0040	USD 21.4995
Invesco Bloomberg Commodity UCITS ETF			
Total NAV	USD 2,858,009,590	USD 2,190,949,361	USD 1,940,358,538
Number of Shares Outstanding			
Class A Redeemable Shares	121,288,171	96,409,671	78,230,471
Class EUR Hedged Redeemable Shares	402,165	309,765	301,665
NAV per Share			
Class A Redeemable Shares	USD 23.3884	USD 22.5592	USD 24.5925
Class EUR Hedged Redeemable Shares	EUR 52.8889	EUR 51.7438	EUR 54.6170
Invesco KBW NASDAQ FinTech UCITS ETF			
Total NAV	USD 46,451,661	USD 42,644,395	USD 52,095,030
Number of Shares Outstanding			
Class A Redeemable Shares	1,039,885	1,109,251	1,496,605
NAV per Share			
Class A Redeemable Shares	USD 44.6700	USD 38.4443	USD 34.8088
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF			
Total NAV	USD 205,273,574	USD 212,283,715	USD 510,113,614
Number of Shares Outstanding			
Class A Redeemable Shares	6,781,054	7,558,254	15,371,654
NAV per Share			
Class A Redeemable Shares	USD 30.2716	USD 28.0863	USD 33.1853
Invesco MSCI Europe ex-UK UCITS ETF			
Total NAV	EUR 61,303,920	EUR 62,560,940	EUR 86,596,993
Number of Shares Outstanding			
Class A Redeemable Shares	1,661,979	1,941,209	2,946,139
NAV per Share			
Class A Redeemable Shares	EUR 36.8861	EUR 32.2278	EUR 29.3934

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco MSCI Saudi Arabia UCITS ETF			
Total NAV	USD 51,373,991	USD 59,050,117	USD 187,829,894
Number of Shares Outstanding			
Class A Redeemable Shares	1,818,855	2,107,520	6,657,845
NAV per Share			
Class A Redeemable Shares	USD 28.2452	USD 28.0188	USD 28.2118
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*			
Total NAV	USD –	USD –	USD 15,736,096
Number of Shares Outstanding			
Class A Redeemable Shares	–	–	406,091
NAV per Share			
Class A Redeemable Shares	USD –	USD –	USD 38.7502
Invesco Communications S&P US Select Sector UCITS ETF			
Total NAV	USD 140,126,812	USD 85,930,930	USD 76,478,351
Number of Shares Outstanding			
Class A Redeemable Shares	1,966,226	1,467,236	1,786,692
NAV per Share			
Class A Redeemable Shares	USD 71.2669	USD 58.5665	USD 42.8044
Invesco S&P SmallCap 600 UCITS ETF			
Total NAV	USD 81,914,215	USD 59,135,053	USD 237,096,866
Number of Shares Outstanding			
Class A Redeemable Shares	1,323,097	1,093,733	4,203,183
NAV per Share			
Class A Redeemable Shares	USD 61.9110	USD 54.0672	USD 56.4089
Invesco MSCI Kuwait UCITS ETF			
Total NAV	USD 10,984,667	USD 12,223,499	USD 81,500,104
Number of Shares Outstanding			
Class A Redeemable Shares	201,289	238,184	1,337,300
NAV per Share			
Class A Redeemable Shares	USD 54.5716	USD 51.3196	USD 60.9438
Invesco S&P 500 ESG UCITS ETF			
Total NAV	USD 3,122,813,760	USD 2,809,599,988	USD 2,489,465,841
Number of Shares Outstanding			
Class A Redeemable Shares	37,700,466	38,102,508	35,706,618
Class EUR Hedged Redeemable Shares	5,569,599	7,261,674	11,119,336
NAV per Share			
Class A Redeemable Shares	USD 72.7148	USD 62.3773	USD 54.0853
Class EUR Hedged Redeemable Shares	EUR 63.0847	EUR 54.6329	EUR 48.7607

*The Fund terminated on 3 May 2023.

Notes to the Financial Statements (continued)

15. NAV per share (continued)

	31 May 2024	30 November 2023	30 November 2022
Invesco NASDAQ-100 Swap UCITS ETF			
Total NAV	USD 649,984,973	USD 367,194,611	USD 102,282,011
Number of Shares Outstanding			
Class A Redeemable Shares	9,890,442	6,798,484	2,161,046
Class B Distributing Redeemable Shares	1,440,582	654,530	611,000
NAV per Share			
Class A Redeemable Shares	USD 57.5218	USD 49.3436	USD 36.9701
Class B Distributing Redeemable Shares	USD 56.2752	USD 48.4823	USD 36.6413
Invesco S&P China A 300 Swap UCITS ETF			
Total NAV	USD 11,265,046	USD 33,660,186	USD 66,963,291
Number of Shares Outstanding			
Class A Redeemable Shares	2,534,966	7,751,083	14,477,780
NAV per Share			
Class A Redeemable Shares	USD 4.4439	USD 4.3426	USD 4.6253
Invesco S&P China A MidCap 500 Swap UCITS ETF			
Total NAV	USD 12,140,535	USD 10,730,150	USD 100,960,684
Number of Shares Outstanding			
Class A Redeemable Shares	2,524,686	2,187,260	19,074,260
NAV per Share			
Class A Redeemable Shares	USD 4.8087	USD 4.9057	USD 5.2930
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF*			
Total NAV	USD 34,573,802	USD 30,079,591	USD –
Number of Shares Outstanding			
Class A Redeemable Shares	6,401,500	5,811,500	–
NAV per Share			
Class A Redeemable Shares	USD 5.4009	USD 5.1759	USD –

*The Fund launched on 26 July 2023.

16. 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 AG, Morgan Stanley & Co. International plc, Goldman Sachs International, J.P. Morgan Securities plc, these ISDA were in place throughout the financial period ending 31 May 2024. 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 31 May 2024 are detailed below:

Invesco Bloomberg Commodity UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 29/11/2024	Goldman Sachs International	(33,047,000)	(32,200,603)
United States Treasury Bill 0% 29/11/2024	J.P. Morgan Securities plc	(32,910,000)	(32,067,112)
			(64,267,715)

Notes to the Financial Statements (continued)

16. Collateral (continued)

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 14/11/2024	Goldman Sachs International	(3,339,000)	(3,260,485)
United States Treasury Bill 0% 14/11/2024	J.P. Morgan Securities plc	(3,366,200)	(3,287,045)
			(6,547,530)

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 14/11/2024	Goldman Sachs International	(372,000)	(363,253)
			(363,253)

US Treasury Bills pledged by the Commodity Funds as at 30 November 2023 are detailed below:

Invesco Commodity Composite UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 02/05/2024	Morgan Stanley & Co. International plc	(1,000)	(978)
			(978)

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
United States Treasury Bill 0% 02/05/2024	Goldman Sachs International	(216,000)	(211,266)
			(211,266)

There was cash collateral received by the Commodity Funds as at 31 May 2024.

		Total EUR	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
As at 31 May 2024			
Cash Collateral received from Counterparty		6,448	7,000
		6,448	7,000

There was cash collateral received by the Commodity Funds as at 30 November 2023.

	Total EUR	Invesco Commodity Composite UCITS ETF USD	Invesco Bloomberg Commodity UCITS ETF USD	Invesco Bloomberg Commodity Ex- Agriculture UCITS ETF USD
As at 30 November 2023				
Cash Collateral received from Counterparty	5,205,754	110,000	4,662,000	908,000
	5,205,754	110,000	4,662,000	908,000

The collateral for all other Funds is unilateral. The Funds have entered into a Charge Account Control Agreement (the "Agreement") with each Swap Counterparty being J.P. Morgan Securities plc and Goldman Sachs International. The Agreement is in place from 25 August 2017 and from 11 August 2017 respectively. The collateral model involves the pledge of collateral to the Swap Counterparties in the form of equities. Equities pledged as collateral are marked with an asterisk in the Schedule of investments.

Notes to the Financial Statements (continued)

16. Collateral (continued)

Securities pledged as collateral

The following securities were pledged by the Funds at 31 May 2024 to Citigroup Global Markets, Goldman Sachs International and J.P. Morgan Securities plc:

Invesco EURO STOXX 50 UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value EUR
Amazon.com Inc Com USD0.01	Goldman Sachs International	(4,987)	(810,525)
			(810,525)

As at 31 May 2024	Counterparty	Holding	Fair Value EUR
Akzo Nobel NV Com EUR0.50	J.P. Morgan Securities plc	(18,057)	(1,158,176)
			(1,158,176)

Invesco MSCI USA UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(35,572)	(6,276,324)
			(6,276,324)

Invesco MSCI World UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	Citigroup Global Markets	(14,948)	(2,578,530)
Microsoft Corp Com USD0.00000625	Citigroup Global Markets	(11,452)	(4,754,069)
			(7,332,599)

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value EUR
Broadcom Inc Com NPV	Goldman Sachs International	(1,237)	(1,513,831)
			(1,513,831)

Invesco Health Care S&P US Select Sector UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Elevance Health Inc Com USD0.01	Goldman Sachs International	(1,700)	(915,416)
			(915,416)

Invesco Industrials S&P US Select Sector UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Tesla Inc Com USD0.001	Goldman Sachs International	(679)	(120,916)
			(120,916)

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Elevance Health Inc Com USD0.01	Goldman Sachs International	(931)	(501,325)
			(501,325)

Notes to the Financial Statements (continued)

16. Collateral (continued)

Securities pledged as collateral (continued)

Invesco Financials S&P US Select Sector UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(550)	(97,042)
Humana Inc Com USD0.17	Goldman Sachs International	(2,327)	(833,345)
PayPal Holdings Inc Com USD0.0001	Goldman Sachs International	(8,606)	(542,092)
			(1,472,479)

Invesco MSCI Emerging Markets UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	J.P. Morgan Securities plc	(4,604)	(812,330)
			(812,330)

Invesco NASDAQ Biotech UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Eaton Corp PLC Com USD0.01	Goldman Sachs International	(4,325)	(1,439,576)
			(1,439,576)

Invesco S&P 500 ESG UCITS ETF

As at 31 May 2024	Counterparty	Holding	Fair Value USD
Advanced Micro Devices Inc Com USD0.01	Goldman Sachs International	(14,875)	(2,482,638)
			(2,482,638)

The following securities were pledged by the Funds at 30 November 2023 to Goldman Sachs International and J.P. Morgan Securities plc:

Invesco EURO STOXX 50 UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value EUR
Argenx SE EUR0.100	J.P. Morgan Securities plc	(1,301)	(530,027)
			(530,027)

Invesco MSCI Europe UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value EUR
Amazon.com Inc Com USD0.01	Goldman Sachs International	(785)	(105,104)
			(105,104)

Invesco MSCI USA UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Apple Inc Com USD0.00001	J.P. Morgan Securities plc	(2,887)	(548,386)
			(548,386)

Invesco MSCI World UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(75,186)	(10,983,923)
			(10,983,923)

Notes to the Financial Statements (continued)

16. Collateral (continued)

Securities pledged as collateral (continued)

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Dollar General Corp Com USD0.88	Goldman Sachs International	(16,768)	(2,015,049)
			(2,015,049)

Invesco Technology S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(9,977)	(1,457,540)
PTC Inc Com USD0.01	Goldman Sachs International	(15,531)	(2,443,958)
			(3,901,498)

Invesco Health Care S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(6,139)	(896,847)
Boston Scientific Corp Com USD0.01	Goldman Sachs International	(5,268)	(294,429)
PTC Inc Com USD0.01	Goldman Sachs International	(15,693)	(2,469,450)
			(3,660,726)

Invesco Industrials S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(2,214)	(323,443)
Lennar Corp USD0.10	Goldman Sachs International	(2,522)	(322,614)
			(646,057)

Invesco Utilities S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Alliant Energy Corp Com USD0.01	Goldman Sachs International	(455)	(23,009)
Amazon.com Inc Com USD0.01	Goldman Sachs International	(1,871)	(273,334)
HCA Healthcare Inc Com USD0.01	Goldman Sachs International	(847)	(212,157)
			(508,500)

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(1,444)	(210,954)
			(210,954)

Invesco Financials S&P US Select Sector UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(3,921)	(572,819)
			(572,819)

Notes to the Financial Statements (continued)

16. Collateral (continued)

Securities pledged as collateral (continued)

Invesco MSCI Emerging Markets UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(39,511)	(5,772,162)
			(5,772,162)

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Devon Energy Corp Com USD0.10	J.P. Morgan Securities plc	(18,228)	(819,713)
			(819,713)

Invesco S&P 500 UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(286,789)	(41,897,005)
			(41,897,005)

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Apple Inc Com USD0.00001	J.P. Morgan Securities plc	(36,725)	(6,975,914)
			(6,975,914)

Invesco JPX-Nikkei 400 UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value JPY
Bayerische Motoren Werke AG Class A Com EUR1.00	J.P. Morgan Securities plc	(5,096)	(78,574,883)
Siemens AG Com NPV	J.P. Morgan Securities plc	(1,589)	(39,471,759)
			(118,046,642)

Invesco NASDAQ Biotech UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(24,685)	(3,606,232)
Lennar Corp USD0.10	Goldman Sachs International	(3,557)	(455,011)
			(4,061,243)

Invesco Communications S&P US Select Sector

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Alphabet Inc Class A Com USD0.001	Goldman Sachs International	(5,057)	(670,204)
Catalent Inc Com USD0.01	Goldman Sachs International	(9,347)	(363,131)
			(1,033,335)

Invesco S&P 500 ESG UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(110,022)	(16,073,114)
			(16,073,114)

As at 30 November 2023	Counterparty	Holding	Fair Value USD
American Airlines Group Inc Com 00.01	J.P. Morgan Securities plc	(773,558)	(9,615,326)
Netflix Inc Com USD0.001	J.P. Morgan Securities plc	(285)	(135,081)
			(9,750,407)

Notes to the Financial Statements (continued)

16. Collateral (continued)

Securities pledged as collateral (continued)

Invesco NASDAQ-100 Swap UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Align Technology Inc Com USD0.0001	Goldman Sachs International	(3,419)	(730,982)
Amazon.com Inc Com USD0.01	Goldman Sachs International	(8,390)	(1,225,695)
			(1,956,677)

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Ford Motor Co Class C Com USD0.01	J.P. Morgan Securities plc	(228,999)	(2,349,530)
			(2,349,530)

Invesco S&P China A 300 Swap UCITS ETF

As at 30 November 2023	Counterparty	Holding	Fair Value USD
Amazon.com Inc Com USD0.01	Goldman Sachs International	(3,982)	(581,730)
			(581,730)

17. 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 period.

18. 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.

19. 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 31 May 2024, 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 period. 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.

20. Significant events during the financial period

A new Prospectus was issued on 18 December 2023 replacing the Prospectus from 30 November 2022.

Notes to the Financial Statements (continued)

20. Significant events during the financial period (continued)

Conflict in Gaza

On 7 October 2023, Palestinian militants launched an assault on Israel, leading to an Israeli invasion of Gaza. This conflict has created extensive uncertainty on the political and economic front. The long term impact on economies, markets, industries and individual issuers continue to evolve. The Directors are monitoring the situation and are continuing to review during this period of uncertainty to assess any impact the situation may have on any of the Funds.

On 21 March 2024, Invesco MSCI USA UCITS ETF launched a Euro Hedged share class.

A new Prospectus was issued on 28 May 2024 replacing the Prospectus from 18 December 2023. New Supplements were also issued on 28 May 2024.

There were no other significant events during the financial period end.

21. Significant events since the financial period end

There were no significant events since the financial period end.

22. Approval of Financial Statements

The Financial Statements were approved by the Board on 23 July 2024.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco EURO STOXX 50 UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
786,652 Nestle SA Com CHF0.10	77,195,556	108,028 ASML Holding NV Com EUR0.09	90,229,437
90,733 ASML Holding NV Com EUR0.09	75,751,673	278,730 Allianz SE Com NPV	72,192,076
3,447,793 Deutsche Telekom AG Com NPV	75,624,875	417,684 SAP SE Com NPV	72,122,266
241,133 Allianz SE Com NPV	62,480,116	682,503 Nestle SA Com CHF0.10	67,819,246
264,372 Roche Holding AG Com NPV	61,954,769	117,363 ASM International NV Com EUR0.04	66,482,337
343,274 SAP SE Com NPV	59,175,211	2,984,434 Deutsche Telekom AG Com NPV	65,616,834
1,693,523 RWE AG Class A Com NPV	57,027,923	358,408 Siemens AG Com NPV	62,249,593
488,630 Novo Nordisk A/S Class B Com DKK0.1	55,799,193	526,746 Novo Nordisk A/S Class B Com DKK0.1	60,348,710
99,669 ASM International NV Com EUR0.04	54,974,392	1,740,193 RWE AG Class A Com NPV	58,111,439
312,504 Siemens AG Com NPV	54,180,035	113,197 Muenchener Rueckversicherungs-	48,358,919
503,648 Swiss Re AG Class A Com CHF0.10	53,637,043	Gesellschaft AG in Muenchen Com NPV	
681,971 Holcim Ltd Com CHF2.00	52,605,197	1,545,999 Schibsted ASA Class A Com NOK0.50	44,710,331
536,147 Novartis AG Com CHF0.50	48,934,900	506,658 SGS SA Com CHF0.04	43,767,528
103,814 Zurich Insurance Group AG Class A Com CHF0.10	48,632,226	85,725 VAT Group AG Class A Com CHF0.10	39,953,999
113,442 Muenchener Rueckversicherungs-	47,513,061	168,399 Roche Holding AG Com NPV	39,317,822
Gesellschaft AG in Muenchen Com NPV		503,168 Holcim Ltd Com CHF2.00	38,473,444
167,921 Sika AG Com CHF0.01	45,027,667	335,094 Swiss Re AG Class A Com CHF0.10	36,959,111
1,545,999 Schibsted ASA Class A Com NOK0.50	43,886,408	858,237 Deutsche Post AG Com NPV	36,447,196
523,423 Logitech International SA Com CHF0.25	40,870,345	1,403,977 Equinor ASA Com NOK2.50	35,562,895
894,597 ABB Ltd Com CHF0.12	40,392,705	451,452 Logitech International SA Com CHF0.25	35,558,874
245,917 Amazon.com Inc Com USD0.01	40,116,858	2,110,949 Mowi ASA Com NOK7.50	35,462,557
1,579,612 Equinor ASA Com NOK2.50	39,720,306		
2,293,349 Mowi ASA Com NOK7.50	39,126,205		
85,725 VAT Group AG Class A Com CHF0.10	39,122,112		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco MSCI Europe UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
286,045 RWE AG Class A Com NPV	9,667,827	101,492 Novo Nordisk A/S Class B Com DKK0.1	11,412,146
86,823 Novo Nordisk A/S Class B Com DKK0.1	9,599,676	95,664 Nestle SA Com CHF0.10	9,450,610
89,503 Nestle SA Com CHF0.10	8,785,419	10,194 ASML Holding NV Com EUR0.09	8,821,849
9,174 ASML Holding NV Com EUR0.09	7,950,753	268,594 RWE AG Class A Com NPV	8,715,620
159,012 Deutsche Post AG Com NPV	6,774,468	165,671 Deutsche Post AG Com NPV	6,819,757
34,929 Siemens AG Com NPV	6,044,634	38,757 Siemens AG Com NPV	6,793,199
365,757 Atlas Copco AB Class A Com SEK0.16	5,961,018	36,736 SAP SE Com NPV	6,423,898
14,012 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	5,803,162	14,377 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	6,101,375
110,177 Novozymes A/S Class B Com DKK2.00	5,719,180	63,787 Heidelberg Materials AG Class A Com NPV	5,894,324
63,787 Heidelberg Materials AG Class A Com NPV	5,632,543	9,808 ASM International NV Com EUR0.04	5,582,762
32,397 SAP SE Com NPV	5,592,295	420,439 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	5,552,428
397,755 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	5,067,271	47,571 Evolution AB NPV	5,395,560
9,051 ASM International NV Com EUR0.04	4,900,173	233,794 Investor AB Class B NPV	5,257,755
42,566 Evolution AB NPV	4,716,430	124,573 Sampo Oyj Plc Class A NPV	5,053,783
206,398 Investor AB Class B NPV	4,697,401	37,263 Pandora A/S Com DKK1.00	4,998,200
63,723 Alcon Inc Com CHF0.04	4,547,454	305,887 Atlas Copco AB Class A Com SEK0.16	4,989,573
109,958 Sampo Oyj Plc Class A NPV	4,350,372	68,603 Alcon Inc Com CHF0.04	4,969,279
221,116 DNB Bank ASA Com NOK12.50	4,040,031	94,650 Novozymes A/S Class B Com DKK2.00	4,909,835
15,759 Roche Holding AG Com NPV	3,860,168	241,764 DNB Bank ASA Com NOK12.50	4,486,218
352,636 Telenor ASA Com NOK6.00	3,564,563	36,420 Swiss Re AG Class A Com CHF0.10	4,069,053

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe Mid 200 UCITS ETF*

**The Fund terminated on 3 May 2023.*

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe Small 200 UCITS ETF*

**The Fund terminated on 3 May 2023.*

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco FTSE 100 UCITS ETF

Largest Purchases	Cost GBP	Largest Sales	Proceeds GBP
3,023 ASML Holding NV Com EUR0.09	2,167,943	18,869 Evolution AB NPV	1,778,044
15,746 Evolution AB NPV	1,483,373	2,470 ASML Holding NV Com EUR0.09	1,761,177
12,766 Novo Nordisk A/S Class B Com DKK0.1	1,269,424	14,841 Novo Nordisk A/S Class B Com DKK0.1	1,496,800
2,115 NVIDIA Corp Com USD0.001	1,155,635	2,115 NVIDIA Corp Com USD0.001	1,457,877
3,081 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,101,517	18,082 Holcim Ltd Com CHF2.00	1,179,774
7,220 Siemens AG Com NPV	1,088,356	4,939 Allianz SE Com NPV	1,090,566
4,786 Allianz SE Com NPV	1,063,155	13,380 Heidelberg Materials AG Class A Com NPV	1,066,134
13,380 Heidelberg Materials AG Class A Com NPV	1,040,319	7,081 Siemens AG Com NPV	1,054,313
55,166 Deutsche Telekom AG Com NPV	1,025,202	70,410 Mowi ASA Com NOK7.50	1,002,252
70,410 Mowi ASA Com NOK7.50	1,002,164	904 Partners Group Holding AG Class A Com CHF0.01	1,000,922
32,229 RWE AG Class A Com NPV	943,683	6,360 SAP SE Com NPV	937,755
33,324 UPM-Kymmene Oyj Com NPV	923,594	3,958 Sika AG Com CHF0.01	926,196
6,049 Apple Inc Com USD0.00001	885,134	57,875 Getinge AB Class B Com SEK0.50	885,677
3,831 Sika AG Com CHF0.01	878,793	35,436 Schibsted ASA Class A Com NOK0.50	881,077
11,215 Novartis AG Com CHF0.50	856,071	32,194 UPM-Kymmene Oyj Com NPV	876,470
35,436 Schibsted ASA Class A Com NOK0.50	841,372	9,106 Swiss Re AG Class A Com CHF0.10	855,213
2,031 VAT Group AG Class A Com CHF0.10	830,473	79,995 Stora Enso Oyj Com NPV	846,285
23,642 Sampo Oyj Plc Class A NPV	800,073	24,346 Sampo Oyj Plc Class A NPV	832,943
235 Givaudan SA Com CHF10.00	797,794	21,099 NN Group NV Com NPV	808,720
49,003 Getinge AB Class B Com SEK0.50	795,784	12,938 Mercedes-Benz Group AG Com NPV	792,713

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco FTSE 250 UCITS ETF

Largest Purchases	Cost GBP	Largest Sales	Proceeds GBP
4,395 ASML Holding NV Com EUR0.09	3,112,760	3,760 ASML Holding NV Com EUR0.09	2,635,474
122,293 Deutsche Telekom AG Com NPV	2,291,164	3,262 NVIDIA Corp Com USD0.001	2,015,500
65,821 UPM-Kymmene Oyj Com NPV	1,874,833	102,101 Deutsche Telekom AG Com NPV	1,900,834
197,324 Hexpol Class B Com NPV	1,799,012	18,482 Novo Nordisk A/S Class B Com DKK0.1	1,802,596
4,881 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,728,043	189,816 Hexpol Class B Com NPV	1,783,657
17,760 Novo Nordisk A/S Class B Com DKK0.1	1,710,354	36,309 Orsted A/S Com DKK10.00	1,704,711
67,979 Schibsted ASA Class A Com NOK0.50	1,647,124	67,979 Schibsted ASA Class A Com NOK0.50	1,671,468
3,262 NVIDIA Corp Com USD0.001	1,601,172	57,057 UPM-Kymmene Oyj Com NPV	1,625,420
16,964 Evolution AB NPV	1,569,526	46,059 Sampo Oyj Plc Class A NPV	1,574,436
40,013 Sampo Oyj Plc Class A NPV	1,355,247	17,539 Nestle SA Com CHF0.10	1,484,232
16,152 Nestle SA Com CHF0.10	1,332,476	16,053 Evolution AB NPV	1,463,195
99,287 Atlas Copco AB Class A Com SEK0.16	1,307,939	9,978 Siemens AG Com NPV	1,457,680
400,032 EDP - Energias de Portugal SA Com EUR1.00	1,270,481	15,087 Swiss Re AG Class A Com CHF0.10	1,411,618
100,926 Atlas Copco AB Class B Com SEK0.64	1,247,275	99,287 Atlas Copco AB Class A Com SEK0.16	1,339,154
32,815 ABB Ltd Com CHF0.12	1,215,960	18,875 Holcim Ltd Com CHF2.00	1,253,896
26,535 Orsted A/S Com DKK10.00	1,197,361	100,926 Atlas Copco AB Class B Com SEK0.64	1,226,923
13,291 Swiss Re AG Class A Com CHF0.10	1,191,425	59,396 Aker BP ASA Com NOK1.00	1,191,152
59,396 Aker BP ASA Com NOK1.00	1,163,566	79,220 Getinge AB Class B Com SEK0.50	1,173,288
78,103 Getinge AB Class B Com SEK0.50	1,162,459	56,181 Investor AB Class B NPV	1,123,736
17,694 Heineken Holding NV Com EUR1.60	1,142,288	2,564 Lonza Group AG Com CHF1.00	1,103,020

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco MSCI USA UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
971,849 NVIDIA Corp Com USD0.001	725,355,023	873,113 NVIDIA Corp Com USD0.001	763,726,696
1,723,155 Microsoft Corp Com USD0.00000625	687,128,798	1,877,323 Microsoft Corp Com USD0.00000625	759,285,303
2,968,052 Apple Inc Com USD0.00001	546,437,641	2,651,335 Apple Inc Com USD0.00001	476,251,914
209,278 Broadcom Inc Com NPV	273,185,825	849,782 Meta Platforms Inc Class A Com USD0.000006	374,095,078
588,778 Mastercard Inc Class A Com USD0.0001	268,642,812	1,961,975 Amazon.com Inc Com USD0.01	330,906,434
1,525,331 Amazon.com Inc Com USD0.01	257,986,642	668,361 Mastercard Inc Class A Com USD0.0001	306,924,447
2,048,269 Nestle SA Com CHF0.10	220,748,069	1,588,557 Alphabet Inc Class A Com USD0.001	257,629,799
436,365 Meta Platforms Inc Class A Com USD0.000006	211,271,456	1,831,199 Novo Nordisk A/S Class B Com DKK0.1	215,727,066
417,054 Zurich Insurance Group AG Class A Com CHF0.10	210,023,471	5,074,319 RWE AG Class A Com NPV	192,225,672
1,151,773 Advanced Micro Devices Inc Com USD0.01	209,112,879	1,752,139 Nestle SA Com CHF0.10	191,975,952
1,714,634 Novo Nordisk A/S Class B Com DKK0.1	199,700,707	1,145,185 Advanced Micro Devices Inc Com USD0.01	188,288,521
4,776,946 RWE AG Class A Com NPV	181,249,380	464,077 Berkshire Hathaway Inc Class B Com USD0.0033	185,403,165
1,181,132 Alphabet Inc Class A Com USD0.001	176,599,205	1,256,877 Evolution AB NPV	153,047,229
238,271 Costco Wholesale Com USD0.005	173,192,257	810,177 Siemens AG Com NPV	151,968,986
1,341,913 Evolution AB NPV	161,068,645	293,724 McKesson Corp Com USD0.01	148,868,642
359,046 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	160,800,521	322,346 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	143,088,032
372,276 Berkshire Hathaway Inc Class B Com USD0.0033	148,450,731	272,094 Zurich Insurance Group AG Class A Com CHF0.10	141,702,841
293,724 McKesson Corp Com USD0.01	142,082,640	861,371 Alphabet Inc Class C Com USD0.001	140,662,712
3,288,519 Comcast Corp Class A Com USD0.01	136,124,880	395,481 Cigna Holding Co Com USD0.01	136,043,982
143,868 ASML Holding NV Com EUR0.09	134,120,040	116,597 Broadcom Inc Com NPV	134,036,539

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Russell 2000 UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
9,895 NVIDIA Corp Com USD0.001	7,321,117	9,895 NVIDIA Corp Com USD0.001	8,524,444
27,106 Apple Inc Com USD0.00001	4,852,483	12,355 Microsoft Corp Com USD0.00000625	5,070,506
7,650 Elevance Health Inc Com USD0.01	3,950,452	24,562 Apple Inc Com USD0.00001	4,280,504
8,784 Microsoft Corp Com USD0.00000625	3,614,893	132,323 Autohome Inc A NPV USD0.5000	3,493,700
22,424 Amazon.com Inc Com USD0.01	3,599,657	28,994 Barrett Business Services Inc Com USD0.01	3,406,280
28,994 Barrett Business Services Inc Com USD0.01	3,489,959	7,338 Mastercard Inc Class A Com USD0.0001	3,386,437
132,323 Autohome Inc A NPV USD0.5000	3,444,094	19,086 Qualcomm Inc Com USD0.0001	3,092,741
7,338 Mastercard Inc Class A Com USD0.0001	3,331,372	18,044 Amazon.com Inc Com USD0.01	2,984,265
67,250 Employers Holdings Inc Com USD0.01	2,906,286	19,492 DR Horton Inc Com USD0.01	2,849,809
19,086 Qualcomm Inc Com USD0.0001	2,856,743	62,839 Employers Holdings Inc Com USD0.01	2,710,705
45,876 PayPal Holdings Inc Com USD0.0001	2,851,762	3,801 Costco Wholesale Com USD0.005	2,541,890
3,419 ServiceNow Inc Com USD0.001	2,543,348	4,735 UnitedHealth Group Inc Com USD0.01	2,483,868
4,735 UnitedHealth Group Inc Com USD0.01	2,444,668	18,748 Hanover Insurance Group Inc Com USD0.01	2,444,177
39,601 HF Sinclair Corp Com USD0.01	2,439,818	39,601 HF Sinclair Corp Com USD0.01	2,399,029
10,332 Asbury Automotive Group Inc Com USD0.01	2,421,304	10,332 Asbury Automotive Group Inc Com USD0.01	2,299,490
14,960 DR Horton Inc Com USD0.01	2,414,544	69,280 First Internet Bancorp Com NPV	2,164,378
18,748 Hanover Insurance Group Inc Com USD0.01	2,390,745	3,949 Elevance Health Inc Com USD0.01	2,076,484
2,821 Eli Lilly and Company Com NPV	2,277,760	4,355 Meta Platforms Inc Class A Com USD0.000006	2,039,455
17,590 Merck & Co Inc Com USD0.50	2,277,729	16,882 Novo Nordisk A/S Class B Com DKK0.1	2,023,449
69,280 First Internet Bancorp Com NPV	2,255,275	62,365 Global-e Online Ltd Com NPV	2,015,211

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe 600 UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
188,473 ASML Holding NV Com EUR0.09	157,497,115	193,966 ASML Holding NV Com EUR0.09	161,434,950
1,091,172 Nestle SA Com CHF0.10	108,506,934	894,144 Nestle SA Com CHF0.10	89,009,615
319,493 Roche Holding AG Com NPV	76,946,960	98,360 NVIDIA Corp Com USD0.001	67,830,420
752,615 Novartis AG Com CHF0.50	69,573,112	731,802 Holcim Ltd Com CHF2.00	55,742,298
790,565 Logitech International SA Com CHF0.25	62,366,633	702,798 Logitech International SA Com CHF0.25	55,436,157
98,360 NVIDIA Corp Com USD0.001	57,928,743	1,140,843 ABB Ltd Com CHF0.12	52,911,232
537,017 Swiss Re AG Class A Com CHF0.10	57,045,434	199,294 Roche Holding AG Com NPV	47,948,601
732,206 Holcim Ltd Com CHF2.00	54,359,212	430,155 Swiss Re AG Class A Com CHF0.10	46,950,837
1,164,015 ABB Ltd Com CHF0.12	52,407,678	286,534 SAP SE Com NPV	46,506,225
339,432 Amazon.com Inc Com USD0.01	49,675,086	458,693 Novartis AG Com CHF0.50	43,387,663
342,730 Cie Financiere Richemont SA Com CHF1.00	47,629,226	275,533 Amazon.com Inc Com USD0.01	43,261,761
101,339 Zurich Insurance Group AG Class A Com CHF0.10	46,989,404	284,627 Cie Financiere Richemont SA Com CHF1.00	39,610,211
10,663 Givaudan SA Com CHF10.00	42,676,535	80,228 Zurich Insurance Group AG Class A Com CHF0.10	37,944,526
261,477 SAP SE Com NPV	42,649,868	441,233 SGS SA Com CHF0.04	37,587,461
1,866,974 Deutsche Telekom AG Com NPV	40,568,194	1,719,448 Deutsche Telekom AG Com NPV	37,462,524
132,312 Sika AG Com CHF0.01	35,244,786	8,802 Givaudan SA Com CHF10.00	36,100,358
116,785 Sonova Holding AG Com CHF0.05	33,370,012	116,785 Sonova Holding AG Com CHF0.05	33,612,999
365,885 SGS SA Com CHF0.04	30,683,129	87,057 Microsoft Corp Com USD0.00000625	32,323,257
263,110 Novo Nordisk A/S Class B Com DKK0.1	30,188,685	2,350,452 ING Groep NV Com EUR0.01	31,943,719
821,616 RWE AG Class A Com NPV	29,617,442	177,119 Siemens AG Com NPV	30,716,695
		103,790 Sika AG Com CHF0.01	28,206,573
		449,728 Mercedes-Benz Group AG Com NPV	28,092,963

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco MSCI Japan UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
17,809 Industrivarden AB Class A Com SEK2.50	595,369	735 NVIDIA Corp Com USD0.001	641,459
16,438 RWE AG Class A Com NPV	584,967	22,515 Investor AB Class B NPV	537,655
60,041 Electrolux AB Class B Com NPV	552,223	561 ASML Holding NV Com EUR0.09	510,297
735 NVIDIA Corp Com USD0.001	535,244	3,685 Novo Nordisk A/S Class B Com DKK0.1	461,418
561 ASML Holding NV Com EUR0.09	503,414	50,799 Electrolux AB Class B Com NPV	459,916
1,733 Sika AG Com CHF0.01	500,816	13,095 Industrivarden AB Class A Com SEK2.50	435,050
5,536 SGS SA Com CHF0.04	494,625	4,883 Holcim Ltd Com CHF2.00	412,234
17,839 Siemens Energy AG Class A Com NPV	400,390	10,894 RWE AG Class A Com NPV	382,138
12,147 Schibsted ASA Class A Com NOK0.50	365,023	939 Microsoft Corp Com USD0.00000625	382,013
14,783 Investor AB Class B NPV	363,244	12,147 Schibsted ASA Class A Com NOK0.50	376,120
888 Microsoft Corp Com USD0.00000625	356,318	4,223 SGS SA Com CHF0.04	375,344
2,820 Novo Nordisk A/S Class B Com DKK0.1	356,308	1,967 Siemens AG Com NPV	365,811
3,152 Nestle SA Com CHF0.10	339,412	1,283 Sika AG Com CHF0.01	365,725
47,247 SSAB AB Class A Com SEK8.80	338,636	3,073 Nestle SA Com CHF0.10	345,444
80,773 Attendo AB Class A Com NPV	329,280	3,564 Heidelberg Materials AG Class A Com NPV	334,013
1,376 Bossard Holding AG Class A Com CHF5.00	329,263	1,376 Bossard Holding AG Class A Com CHF5.00	332,769
12,576 AAK AB Com NPV	321,989	5,976 Randstad NV Com EUR0.10	325,102
1,715 Apple Inc Com USD0.00001	317,851	14,829 Siemens Energy AG Class A Com NPV	320,792
5,976 Randstad NV Com EUR0.10	314,930	21,879 Skandinaviska Enskilda Banken AB	305,078
3,544 Holcim Ltd Com CHF2.00	307,562	Class A Com SEK10.00	
		1,606 Apple Inc Com USD0.00001	296,575

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco MSCI World UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
1,011,248 NVIDIA Corp Com USD0.001	680,556,054	965,247 NVIDIA Corp Com USD0.001	809,220,936
3,462,363 Apple Inc Com USD0.00001	644,901,681	1,659,052 Microsoft Corp Com USD0.00000625	678,318,893
1,368,023 Microsoft Corp Com USD0.00000625	557,979,587	1,260,002 Meta Platforms Inc Class A Com USD0.000006	561,979,076
811,505 Meta Platforms Inc Class A Com USD0.000006	381,001,482	2,673,225 Apple Inc Com USD0.00001	483,688,610
1,957,120 Advanced Micro Devices Inc Com USD0.01	330,347,460	1,990,885 Amazon.com Inc Com USD0.01	310,763,169
1,942,678 Amazon.com Inc Com USD0.01	320,839,435	1,878,933 Alphabet Inc Class A Com USD0.001	309,879,679
318,320 Eli Lilly and Company Com NPV	243,317,192	311,933 Eli Lilly and Company Com NPV	231,648,449
441,965 UnitedHealth Group Inc Com USD0.01	225,983,161	570,029 Berkshire Hathaway Inc Class B Com USD0.0033	219,775,922
156,370 Broadcom Inc Com NPV	193,682,440	1,281,914 Alphabet Inc Class C Com USD0.001	200,130,180
478,524 Berkshire Hathaway Inc Class B Com USD0.0033	187,104,181	168,774 Broadcom Inc Com NPV	197,974,182
352,137 Elevance Health Inc Com USD0.01	179,309,144	936,057 PepsiCo Inc Com USD0.02	164,322,193
2,774,537 PayPal Holdings Inc Com USD0.0001	168,717,331	1,011,178 Advanced Micro Devices Inc Com USD0.01	160,098,143
1,052,866 Alphabet Inc Class A Com USD0.001	159,385,230	541,775 salesforce.com Inc Com USD0.001	154,800,940
2,291,114 Canadian Natural Resources Ltd Com NPV	156,258,494	2,291,114 Canadian Natural Resources Ltd Com NPV	154,455,052
936,057 PepsiCo Inc Com USD0.02	156,158,785	798,094 American Express Co Class C Com USD0.20	148,350,916
402,520 Intuitive Surgical Inc Com USD0.001	153,148,672	1,600,838 Micron Technology Inc Com USD0.10	147,679,325
1,660,234 Micron Technology Inc Com USD0.10	152,296,166	945,601 Procter & Gamble Co Com NPV	143,655,713
3,713,014 Comcast Corp Class A Com USD0.01	148,837,890	191,951 Cintas Corp Com NPV	121,455,163
275,350 Adobe Inc Com USD0.0001	142,661,120	674,977 Applied Materials Inc Com USD0.01	120,845,692
845,046 Alphabet Inc Class C Com USD0.001	130,037,929	299,625 Intuitive Surgical Inc Com USD0.001	116,357,166

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Media UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
685 NVIDIA Corp Com USD0.001	427,343	685 NVIDIA Corp Com USD0.001	526,459
1,676 Roche Holding AG Class B Com CHF1.00	426,745	641 ASML Holding NV Com EUR0.09	507,690
499 ASML Holding NV Com EUR0.09	412,932	22,049 Investor AB Class B NPV	481,780
13,697 Investor AB Class B NPV	299,953	1,198 Microsoft Corp Com USD0.00000625	458,201
2,662 Novo Nordisk A/S Class B Com DKK0.1	286,827	3,840 Swiss Re AG Class A Com CHF0.10	430,181
754 Microsoft Corp Com USD0.00000625	284,727	1,501 Roche Holding AG Class B Com CHF1.00	376,372
6,614 ABB Ltd Com CHF0.12	269,239	2,907 Nestle SA Com CHF0.10	299,595
456 Netflix Inc Com USD0.001	234,129	7,497 Sampo Oyj Plc Class A NPV	299,378
5,229 Deutsche Post AG Com NPV	221,065	2,361 Novo Nordisk A/S Class B Com DKK0.1	264,695
1,349 Amazon.com Inc Com USD0.01	219,195	6,084 ABB Ltd Com CHF0.12	264,318
7,986 Schibsted ASA Class A Com NOK0.50	212,551	3,368 Holcim Ltd Com CHF2.00	261,952
1,817 Evolution AB NPV	206,338	6,926 RWE AG Class A Com NPV	261,038
463 Belimo Holding AG CHF0.05	199,622	456 Netflix Inc Com USD0.001	251,107
1,925 Swiss Re AG Class A Com CHF0.10	198,948	170 AP Moller - Maersk A/S Class A Com	243,494
1,943 Nestle SA Com CHF0.10	198,769	DKK1000.00	
1,143 Siemens AG Com NPV	198,710	16,291 ING Groep NV Com EUR0.01	238,323
13,898 ING Groep NV Com EUR0.01	198,360	1,436 SAP SE Com NPV	234,429
337 ASM International NV Com EUR0.04	189,649	2,879 SGS SA Com CHF0.04	231,179
4,779 Sampo Oyj Plc Class A NPV	189,619	799 Sonova Holding AG Com CHF0.05	229,008
28,125 SSAB AB Class A Com SEK8.80	187,052	7,986 Schibsted ASA Class A Com NOK0.50	227,117
		5,229 Deutsche Post AG Com NPV	221,683

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
600 ASML Holding NV Com EUR0.09	491,488	567 ASML Holding NV Com EUR0.09	443,723
18,322 Deutsche Telekom AG Com NPV	404,538	882 Rheinmetall AG Class A Com NPV	397,186
3,445 Novo Nordisk A/S Class B Com DKK0.1	377,114	466 NVIDIA Corp Com USD0.001	369,861
2,468 Cie Financiere Richemont SA Com CHF1.00	328,914	3,169 Novo Nordisk A/S Class B Com DKK0.1	357,099
1,126 Allianz SE Com NPV	295,257	14,873 Deutsche Telekom AG Com NPV	326,428
2,117 Beiersdorf AG Com NPV	294,443	1,498 Adidas AG Class A Com NPV	311,963
466 NVIDIA Corp Com USD0.001	290,376	1,707 Siemens AG Com NPV	290,364
7,175 Sampo Oyj Plc Class A NPV	284,192	3,013 Heidelberg Materials AG Class A Com NPV	289,105
1,268 Adidas AG Class A Com NPV	254,322	7,175 Sampo Oyj Plc Class A NPV	285,372
9,110 Schibsted ASA Class A Com NOK0.50	248,991	10,168 Boliden AB NPV	267,239
8,977 Neste Oyj Com NPV	248,819	9,110 Schibsted ASA Class A Com NOK0.50	255,981
523 Zurich Insurance Group AG Class A Com CHF0.10	244,017	20,022 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	253,321
13,716 Getinge AB Class B Com SEK0.50	240,423	417 ASM International NV Com EUR0.04	250,911
2,685 Heidelberg Materials AG Class A Com NPV	231,808	13,716 Getinge AB Class B Com SEK0.50	241,381
7,537 Industrivarden AB Class A Com SEK2.50	231,205	5,933 Deutsche Post AG Com NPV	237,625
5,030 ABB Ltd Com CHF0.12	224,449	879 Sika AG Com CHF0.01	236,200
832 Sika AG Com CHF0.01	219,588	41,504 Norsk Hydro ASA Com NOK1.10	235,702
9,844 Investor AB Class B NPV	216,788	2,121 Swiss Re AG Class A Com CHF0.10	234,263
518 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	214,986	2,078 Evolution AB NPV	233,252
6,478 UPM-Kymmene Oyj Com NPV	212,634	875 Allianz SE Com NPV	230,463

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Banks UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
153,527 Royal Bank of Canada Com NPV	13,193,937	175,961 Nestle SA Com CHF0.10	18,311,160
89,980 Waste Connections Inc Com NPV	12,124,689	167,929 Novo Nordisk A/S Class B Com DKK0.1	15,774,351
122,489 Holcim Ltd Com CHF2.00	8,575,800	153,527 Royal Bank of Canada Com NPV	13,356,509
530,680 Atlas Copco AB Class A Com SEK0.16	8,008,416	181,400 Holcim Ltd Com CHF2.00	12,907,665
64,581 Nestle SA Com CHF0.10	6,720,819	89,980 Waste Connections Inc Com NPV	12,169,873
66,800 Novo Nordisk A/S Class B Com DKK0.1	6,571,140	111,966 Swiss Re AG Class A Com CHF0.10	11,825,270
87,745 Archer-Daniels-Midland Co Class C Com NPV	6,062,489	597,152 Sandvik AB Class A Com SEK1.20	11,318,732
424,110 KE Holdings Class A ADS	6,062,480	335,622 Truist Financial Corp Com USD5.00	10,737,354
293,696 Sandvik AB Class A Com SEK1.20	5,583,450	37,693 Sika AG Com CHF0.01	10,068,486
234,036 Essity AB Class B Com SEK3.35	5,347,839	441,091 Investor AB Class B NPV	9,112,545
241,126 Investor AB Class B NPV	4,886,223	226,045 RWE AG Class A Com NPV	8,751,019
274,540 Swedbank AB Class A Com SEK22.00	4,838,813	206,273 ABB Ltd Com CHF0.12	8,222,734
17,986 Roche Holding AG Com NPV	4,641,615	648,653 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	7,946,158
11,368 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,515,089	512,114 Atlas Copco AB Class A Com SEK0.16	7,759,350
136,641 UPM-Kymmene Oyj Com NPV	4,500,764	10,398 ASML Holding NV Com EUR0.09	7,417,142
171,007 Boliden AB Class A Com SEK2.11	4,205,088	45,073 Siemens AG Com NPV	7,408,410
537,011 Tele2 AB Class B Com SEK1.25	3,894,224	105,327 Centene Corp Com USD0.001	7,402,321
59,824 Mercedes-Benz Group AG Com NPV	3,705,576	71,446 Bayerische Motoren Werke AG Class A Com EUR1.00	7,271,741
210,744 Mowi ASA Com NOK7.50	3,444,217	30,800 Willis Towers Watson PLC Com USD0.000304635	7,033,111
3,785 ASML Holding NV Com EUR0.09	3,038,095	51,059 Amazon.com Inc Com USD0.01	6,971,012
		423,156 Mowi ASA Com NOK7.50	6,715,258
		331,938 Swedbank AB Class A Com SEK22.00	6,068,953
		183,964 UPM-Kymmene Oyj Com NPV	6,026,889
		87,745 Archer-Daniels-Midland Co Class C Com NPV	6,006,524
		252,472 Essity AB Class B Com SEK3.35	5,900,647
		424,110 KE Holdings Class A ADS	5,868,451

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
90,958 Novo Nordisk A/S Class B Com DKK0.1	10,246,326	90,107 Novo Nordisk A/S Class B Com DKK0.1	10,477,538
54,641 SAP SE Com NPV	9,601,129	55,925 SAP SE Com NPV	9,674,275
22,646 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	9,415,877	22,185 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	9,576,059
117,465 Logitech International SA Com CHF0.25	9,198,510	10,900 ASML Holding NV Com EUR0.09	9,398,077
10,756 ASML Holding NV Com EUR0.09	9,011,021	114,247 Logitech International SA Com CHF0.25	9,210,541
370,380 Deutsche Telekom AG Com NPV	8,073,908	370,263 Deutsche Telekom AG Com NPV	8,125,952
69,298 Swiss Re AG Class A Com CHF0.10	7,473,416	68,038 Swiss Re AG Class A Com CHF0.10	7,819,709
15,696 Zurich Insurance Group AG Class A Com CHF0.10	7,352,225	16,003 Zurich Insurance Group AG Class A Com CHF0.10	7,674,707
78,065 Novartis AG Com CHF0.50	7,123,276	209,291 RWE AG Class A Com NPV	6,867,695
90,508 Brenntag SE Class A Com NPV	6,981,714	71,269 Novartis AG Com CHF0.50	6,633,709
204,432 RWE AG Class A Com NPV	6,842,368	8,489 NVIDIA Corp Com USD0.001	6,499,399
54,991 Evolution AB NPV	6,193,489	84,500 Brenntag SE Class A Com NPV	6,480,197
141,049 ABB Ltd Com CHF0.12	6,119,599	136,913 ABB Ltd Com CHF0.12	6,232,694
8,489 NVIDIA Corp Com USD0.001	6,033,700	22,763 Allianz SE Com NPV	6,000,040
355,452 Atlas Copco AB Class A Com SEK0.16	5,771,984	52,752 Evolution AB NPV	5,968,113
32,611 Siemens AG Com NPV	5,756,194	33,970 Siemens AG Com NPV	5,965,382
21,990 Allianz SE Com NPV	5,723,797	61,107 Heidelberg Materials AG Class A Com NPV	5,763,151
61,767 Heidelberg Materials AG Class A Com NPV	5,635,065	56,833 Nestle SA Com CHF0.10	5,591,170
23,724 Schindler Holding AG Com CHF0.10	5,611,595	343,796 Atlas Copco AB Class A Com SEK0.16	5,541,522
296,319 Getinge AB Class B Com SEK0.50	5,572,455	296,319 Getinge AB Class B Com SEK0.50	5,386,478

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
12,013 Apple Inc Com USD0.00001	2,165,614	12,169 Apple Inc Com USD0.00001	2,142,576
3,423 NVIDIA Corp Com USD0.001	1,772,444	3,423 NVIDIA Corp Com USD0.001	2,111,078
3,007 Zurich Insurance Group AG Class A Com CHF0.10	1,439,816	4,416 Microsoft Corp Com USD0.00000625	1,636,129
4,131 Microsoft Corp Com USD0.00000625	1,432,930	2,077 ASML Holding NV Com EUR0.09	1,562,497
15,253 Novartis AG Com CHF0.50	1,427,403	3,144 Zurich Insurance Group AG Class A Com CHF0.10	1,509,553
8,047 Siemens AG Com NPV	1,383,469	3,510 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,452,371
357 Givaudan SA Com CHF10.00	1,348,525	8,521 Siemens AG Com NPV	1,446,868
12,022 Novo Nordisk A/S Class B Com DKK0.1	1,344,058	38,966 RWE AG Class A Com NPV	1,420,913
16,518 Logitech International SA Com CHF0.25	1,327,586	357 Givaudan SA Com CHF10.00	1,416,659
29,163 ABB Ltd Com CHF0.12	1,291,857	12,491 Novo Nordisk A/S Class B Com DKK0.1	1,404,234
34,880 RWE AG Class A Com NPV	1,287,823	12,921 Swiss Re AG Class A Com CHF0.10	1,403,288
3,105 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,249,481	15,859 Heidelberg Materials AG Class A Com NPV	1,375,326
1,602 ASML Holding NV Com EUR0.09	1,228,526	16,518 Logitech International SA Com CHF0.25	1,332,289
4,891 Air Products and Chemicals Inc Com USD1.00	1,213,665	17,819 Holcim Ltd Com CHF2.00	1,319,348
22,615 Novozymes A/S Class B Com DKK2.00	1,194,568	27,128 ABB Ltd Com CHF0.12	1,221,696
13,455 Heidelberg Materials AG Class A Com NPV	1,158,268	4,891 Air Products and Chemicals Inc Com USD1.00	1,215,244
6,938 American Express Co Class C Com USD0.20	1,147,339	30,801 Sampo Oyj Plc Class A NPV	1,204,224
13,973 SGS SA Com CHF0.04	1,144,147	7,524 SAP SE Com NPV	1,196,004
15,729 Holcim Ltd Com CHF2.00	1,142,369	6,938 American Express Co Class C Com USD0.20	1,166,581
3,932 Stryker Corp Com USD0.10	1,123,531	12,306 Novartis AG Com CHF0.50	1,146,044
27,888 Sampo Oyj Plc Class A NPV	1,100,446	3,932 Stryker Corp Com USD0.10	1,136,200
4,683 Schindler Holding AG Com CHF0.10	1,097,747	3,909 Sonova Holding AG Com CHF0.05	1,135,281
7,887 Cie Financiere Richemont SA Com CHF1.00	1,067,438	4,668 Roche Holding AG Com NPV	1,121,007
10,081 Swiss Re AG Class A Com CHF0.10	1,054,627	20,989 Novozymes A/S Class B Com DKK2.00	1,102,560
23,522 Deutsche Post AG Com NPV	1,026,675	12,827 SGS SA Com CHF0.04	1,093,471
3,068 Meta Platforms Inc Class A Com USD0.000006	1,024,237	3,079 Meta Platforms Inc Class A Com USD0.000006	1,078,146
4,230 Roche Holding AG Com NPV	988,205	3,868 Sika AG Com CHF0.01	1,061,435
		4,343 Schindler Holding AG Com CHF0.10	1,061,423
		24,326 Deutsche Post AG Com NPV	1,047,439

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
572 ASML Holding NV Com EUR0.09	474,459	710 ASML Holding NV Com EUR0.09	561,287
20,369 Deutsche Telekom AG Com NPV	446,994	645 NVIDIA Corp Com USD0.001	471,548
645 NVIDIA Corp Com USD0.001	401,762	1,211 Microsoft Corp Com USD0.00000625	455,127
1,073 Microsoft Corp Com USD0.00000625	396,717	3,911 Swiss Re AG Class A Com CHF0.10	438,434
2,265 Apple Inc Com USD0.00001	388,906	19,735 Deutsche Telekom AG Com NPV	431,273
3,329 Novo Nordisk A/S Class B Com DKK0.1	380,829	4,139 Heidelberg Materials AG Class A Com NPV	381,222
21,559 Mowi ASA Com NOK7.50	373,317	1,408 Allianz SE Com NPV	368,450
4,139 Heidelberg Materials AG Class A Com NPV	346,374	3,983 SGS SA Com CHF0.04	351,723
1,310 Allianz SE Com NPV	337,129	3,043 Novo Nordisk A/S Class B Com DKK0.1	348,558
11,071 Yara International NOK1.7	318,791	28,777 Stora Enso Oyj Com NPV	343,673
8,687 Infineon Technologies AG Class A Com NPV	295,653	1,976 SAP SE Com NPV	341,062
3,355 SGS SA Com CHF0.04	286,847	1,986 Apple Inc Com USD0.00001	337,907
15,923 Epiroc AB Class A NPV	279,756	11,642 Yara International NOK1.7	319,639
10,982 Nestle Oyj Com NPV	278,909	3,816 Holcim Ltd Com CHF2.00	304,102
6,065 ABB Ltd Com CHF0.12	274,866	7,614 Sampo Oyj Plc Class A NPV	303,476
1,540 Siemens AG Com NPV	264,773	16,529 Mowi ASA Com NOK7.50	281,923
2,495 Swiss Re AG Class A Com CHF0.10	263,983	15,923 Epiroc AB Class A NPV	278,521
15,390 Atlas Copco AB Class A Com SEK0.16	259,670	3,816 Saab AB Class B Com NPV	271,540
1,641 Amazon.com Inc Com USD0.01	243,023	460 ASM International NV Com EUR0.04	262,635
3,785 Saab AB Class B Com NPV	241,102	8,610 Schibsted ASA Class A Com NOK0.50	247,173
8,610 Schibsted ASA Class A Com NOK0.50	240,562	4,852 BASF SE Com NPV	239,168
9,476 OCI NV Com EUR0.02	239,492	2,491 Koninklijke DSM NV Com EUR1.50	239,136
5,542 Deutsche Post AG Com NPV	218,223	6,090 Deutsche Post AG Com NPV	239,062
2,423 Novartis AG Com CHF0.50	217,584	1,376 Siemens AG Com NPV	232,875
		227 O'Reilly Automotive Inc Com USD0.01	232,065

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
85 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	959,238	102 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	1,141,155
1,858 Zurich Insurance Group AG Class A Com CHF0.10	925,364	809 Partners Group Holding AG Class A Com CHF0.01	1,038,964
629 Partners Group Holding AG Class A Com CHF0.01	829,204	2,042 Zurich Insurance Group AG Class A Com CHF0.10	999,443
5,495 Straumann Holding AG CHF0.01	824,466	6,395 Straumann Holding AG CHF0.01	912,493
7,436 Nestle SA Com CHF0.10	722,369	3,415 Allianz SE Com NPV	867,002
32,557 Deutsche Telekom AG Com NPV	718,816	8,063 Nestle SA Com CHF0.10	798,393
2,669 Allianz SE Com NPV	681,665	33,525 Deutsche Telekom AG Com NPV	744,246
19,430 RWE AG Class A Com NPV	672,153	17,701 Deutsche Post AG Com NPV	732,489
15,383 Deutsche Post AG Com NPV	643,134	8,995 Holcim Ltd Com CHF2.00	720,047
5,630 Novo Nordisk A/S Class B Com DKK0.1	642,075	20,933 RWE AG Class A Com NPV	718,890
4,937 Carlsberg A/S Class B Com DKK20.00	605,721	6,231 Novo Nordisk A/S Class B Com DKK0.1	679,664
2,524 Roche Holding AG Com NPV	603,625	844 ASML Holding NV Com EUR0.09	648,349
7,529 Holcim Ltd Com CHF2.00	598,576	5,717 Swiss Re AG Class A Com CHF0.10	642,165
784 ASML Holding NV Com EUR0.09	598,553	14,680 Sampo Oyj Plc Class A NPV	591,246
5,017 Swiss Re AG Class A Com CHF0.10	570,665	4,444 Carlsberg A/S Class B Com DKK20.00	553,853
6,357 Novartis AG Com CHF0.50	568,536	31,422 Mowi ASA Com NOK7.50	547,220
31,422 Mowi ASA Com NOK7.50	550,053	4,730 Evolution AB NPV	535,562
6,500 Heidelberg Materials AG Class A Com NPV	530,735	1,294 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	530,347
12,788 Sampo Oyj Plc Class A NPV	508,883	5,875 Novartis AG Com CHF0.50	529,936
4,502 Evolution AB NPV	508,599	6,098 Heidelberg Materials AG Class A Com NPV	514,598
1,265 Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen Com NPV	505,306		
18,390 Volvo AB Class B Com SEK1.20	463,299		

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
6,817 Zurich Insurance Group AG Class A Com CHF0.10	3,176,701	6,771 Zurich Insurance Group AG Class A Com CHF0.10	3,171,480
29,355 Nestle SA Com CHF0.10	2,873,364	26,068 Swiss Re AG Class A Com CHF0.10	2,783,187
59,663 ABB Ltd Com CHF0.12	2,520,910	27,022 Nestle SA Com CHF0.10	2,665,865
5,209 VAT Group AG Class A Com CHF0.10	2,449,575	59,208 ABB Ltd Com CHF0.12	2,573,430
22,902 Swiss Re AG Class A Com CHF0.10	2,373,363	10,322 Roche Holding AG Com NPV	2,498,268
25,723 Novartis AG Com CHF0.50	2,353,592	8,826 Sika AG Com CHF0.01	2,419,321
8,522 Sika AG Com CHF0.01	2,327,269	4,788 VAT Group AG Class A Com CHF0.10	2,244,370
9,026 Roche Holding AG Com NPV	2,142,529	20,219 Novartis AG Com CHF0.50	1,861,100
8,087 Roche Holding AG Class B Com CHF1.00	2,060,736	7,341 Roche Holding AG Class B Com CHF1.00	1,842,103
23,380 Holcim Ltd Com CHF2.00	1,743,107	23,373 Holcim Ltd Com CHF2.00	1,763,881
3,965 Belimo Holding AG CHF0.05	1,736,352	3,969 Belimo Holding AG CHF0.05	1,739,190
7,548 Schindler Holding AG Com CHF0.10 - Participation Certificate	1,710,712	416 Givaudan SA Com CHF10.00	1,645,238
72,250 Investor AB Class B NPV	1,654,294	6,768 Schindler Holding AG Com CHF0.10 - Participation Certificate	1,517,836
403 Givaudan SA Com CHF10.00	1,591,160	66,269 Investor AB Class B NPV	1,475,508
70,669 Deutsche Telekom AG Com NPV	1,557,707	10,671 Cie Financiere Richemont SA Com CHF1.00	1,438,212
13,510 Novo Nordisk A/S Class B Com DKK0.1	1,537,466	16,448 Heidelberg Materials AG Class A Com NPV	1,436,654
44,712 RWE AG Class A Com NPV	1,521,287	11,796 PSP Swiss Property AG Com CHF0.10	1,436,522
12,200 PSP Swiss Property AG Com CHF0.10	1,497,269	5,089 Sonova Holding AG Com CHF0.05	1,431,876
11,169 Cie Financiere Richemont SA Com CHF1.00	1,494,160	63,719 Deutsche Telekom AG Com NPV	1,406,349
17,108 Heidelberg Materials AG Class A Com NPV	1,445,177	18,052 Alcon Inc Com CHF0.04	1,321,007
12,802 Evolution AB NPV	1,383,885	11,808 Novo Nordisk A/S Class B Com DKK0.1	1,303,686
16,719 CTS Eventim AG & Co KGaA Com NPV	1,380,144		

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe 600 Optimised Retail UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
714 ASML Holding NV Com EUR0.09	583,992	782 ASML Holding NV Com EUR0.09	627,453
4,677 Evolution AB NPV	525,690	4,508 Evolution AB NPV	513,307
693 NVIDIA Corp Com USD0.001	429,355	693 NVIDIA Corp Com USD0.001	492,720
4,135 Novartis AG Com CHF0.50	375,100	5,574 Holcim Ltd Com CHF2.00	422,738
758 VAT Group AG Class A Com CHF0.10	360,925	713 VAT Group AG Class A Com CHF0.10	354,985
4,760 Holcim Ltd Com CHF2.00	349,227	2,096 Siemens AG Com NPV	352,552
3,908 Heidelberg Materials AG Class A Com NPV	344,027	3,908 Heidelberg Materials AG Class A Com NPV	351,717
6,584 Deutsche Post AG Com NPV	273,757		
6,567 ABB Ltd Com CHF0.12	273,273	3,441 Nestle SA Com CHF0.10	345,797
1,031 Allianz SE Com NPV	266,370	3,663 Novartis AG Com CHF0.50	330,568
941 Roche Holding AG Class B Com CHF1.00	246,058	8,167 Deutsche Post AG Com NPV	327,657
906 Sika AG Com CHF0.01	245,945	16,664 Swedbank AB Class A Com SEK22.00	319,471
18,148 Evotec SE Com NPV	241,384	2,847 Novo Nordisk A/S Class B Com DKK0.1	312,349
18,450 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	240,318	2,739 Swiss Re AG Class A Com CHF0.10	301,898
10,910 Investor AB Class B NPV	236,457	12,741 Investor AB Class B NPV	288,673
14,992 Atlas Copco AB Class A Com SEK0.16	232,135	1,087 Allianz SE Com NPV	284,732
1,796 Carlsberg A/S Class B Com DKK20.00	224,554	20,601 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	269,659
4,086 Novozymes A/S Class B Com DKK2.00	219,627	984 Sika AG Com CHF0.01	267,576
536 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	217,314	6,058 ABB Ltd Com CHF0.12	258,031
2,183 Nestle SA Com CHF0.10	216,761	6,189 Elisa Oyj Com NPV	256,990
11,157 Getinge AB Class B Com SEK0.50	215,597	18,148 Evotec SE Com NPV	247,872
840 Swissquote Group Holding SA Com CHF0.20	214,998		
22,921 Electrolux AB Class B Com NPV	210,505		
2,480 Logitech International SA Com CHF0.25	205,767		

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
835 ASML Holding NV Com EUR0.09	664,265	2,740 Allianz SE Com NPV	702,522
2,230 Roche Holding AG Class B Com CHF1.00	579,835	875 ASML Holding NV Com EUR0.09	691,583
2,125 Allianz SE Com NPV	557,446	2,230 Roche Holding AG Class B Com CHF1.00	568,878
4,482 Novartis AG Com CHF0.50	409,804	3,720 Swiss Re AG Class A Com CHF0.10	420,285
3,483 Novo Nordisk A/S Class B Com DKK0.1	402,062	538 NVIDIA Corp Com USD0.001	397,213
18,413 Deutsche Telekom AG Com NPV	400,990	815 Rheinmetall AG Class A Com NPV	379,683
13,181 Neste Oyj Com NPV	363,143	2,048 Siemens AG Com NPV	343,314
2,600 Cie Financiere Richemont SA Com CHF1.00	355,822	930 Microsoft Corp Com USD0.00000625	340,436
7,824 ABB Ltd Com CHF0.12	335,905	2,961 Novo Nordisk A/S Class B Com DKK0.1	337,889
18,302 Getinge AB Class B Com SEK0.50	325,865	3,811 Heidelberg Materials AG Class A Com NPV	336,713
3,591 Heidelberg Materials AG Class A Com NPV	303,583		
538 NVIDIA Corp Com USD0.001	301,284	18,629 Getinge AB Class B Com SEK0.50	330,339
8,904 UPM-Kymmene Oyj Com NPV	289,943	14,670 Deutsche Telekom AG Com NPV	323,543
2,568 Swiss Re AG Class A Com CHF0.10	273,211	595 VAT Group AG Class A Com CHF0.10	293,202
67 Givaudan SA Com CHF10.00	268,137	3,218 SGS SA Com CHF0.04	289,397
595 VAT Group AG Class A Com CHF0.10	267,843	6,116 ABB Ltd Com CHF0.12	285,111
3,080 SGS SA Com CHF0.04	267,841	25 Chocoladefabriken Lindt & Spruengli AG Com CHF10.00	270,735
3,427 Logitech International SA Com CHF0.25	259,512		
8,871 Voestalpine AG Class A Com NPV	240,936	1,517 SAP SE Com NPV	262,000
1,010 Roche Holding AG Com NPV	232,830	6,577 Deutsche Post AG Com NPV	261,471
13,685 Epiroc AB Class A NPV	231,916	17,985 ING Groep NV Com EUR0.01	260,516
434 Rheinmetall AG Class A Com NPV	226,442	13,691 Epiroc AB Class A NPV	259,232
		2,374 Evolution AB NPV	256,423
		4,835 Orsted A/S Com DKK10.00	255,767
		1,464 Amazon.com Inc Com USD0.01	252,285
		6,284 Sampo Oyj Plc Class A NPV	249,828

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
40,682 Roche Holding AG Com NPV	11,313,185	44,711 Roche Holding AG Com NPV	12,596,001
93,509 Nestle SA Com CHF0.10	10,170,327	94,428 Nestle SA Com CHF0.10	10,293,016
56,581 Cie Financiere Richemont SA Com CHF1.00	7,735,694	54,714 Cie Financiere Richemont SA Com CHF1.00	7,579,845
165,217 RWE AG Class A Com NPV	6,453,812	77,477 Novartis AG Com CHF0.50	6,794,710
42,729 Siemens AG Com NPV	6,216,013	45,860 Novo Nordisk A/S Class B Com DKK0.20	6,228,084
62,283 Swiss Re AG Class A Com CHF0.10	6,080,851	152,819 RWE AG Class A Com NPV	5,962,032
123,952 BASF SE Com NPV	5,899,308	123,952 BASF SE Com NPV	5,869,990
83,062 Alcon Inc Com CHF0.04	5,771,193	58,885 Swiss Re AG Class A Com CHF0.10	5,754,583
41,687 Volkswagen AG Pref NPV	5,350,738	39,678 Siemens AG Com NPV	5,737,472
38,488 Novo Nordisk A/S Class B Com DKK0.20	5,347,916	76,457 Alcon Inc Com CHF0.04	5,361,745
58,840 Novartis AG Com CHF0.50	5,193,950	95,264 Bayer AG Com NPV	5,215,335
23,669 Allianz SE Com NPV	5,156,457	41,463 Volkswagen AG Pref NPV	5,192,270
93,281 Bayer AG Com NPV	5,103,805	23,310 Allianz SE Com NPV	5,047,688
9,725 Lonza Group AG Com CHF1.00	5,045,322	9,663 Lonza Group AG Com CHF1.00	4,889,680
71,449 Continental AG Class A Com NPV	4,971,902	71,449 Continental AG Class A Com NPV	4,859,102
142,838 Infineon Technologies AG Class A Com NPV	4,661,894	143,160 Infineon Technologies AG Class A Com NPV	4,762,384
38,774 SAP SE Com NPV	4,579,735	38,186 SAP SE Com NPV	4,553,842
46,138 Bayerische Motoren Werke AG Class A Com EUR1.00	4,493,527	13,396 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,474,585
13,396 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	4,487,608	45,368 Bayerische Motoren Werke AG Class A Com EUR1.00	4,396,311
75,358 Holcim Ltd Com CHF2.00	4,308,661	251,339 DNB Bank ASA Com NOK12.50	4,386,906

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
76,943 Evolution AB NPV	8,703,540	95,193 Nestle SA Com CHF0.10	9,614,429
85,573 Nestle SA Com CHF0.10	8,546,096	76,943 Evolution AB NPV	8,764,857
82,840 Holcim Ltd Com CHF2.00	6,209,487	64,363 Novo Nordisk A/S Class B Com DKK0.1	7,177,161
56,850 Novo Nordisk A/S Class B Com DKK0.1	6,189,156	291,179 Investor AB Class B NPV	6,255,844
271,501 Investor AB Class B NPV	5,793,121	56,961 Swiss Re AG Class A Com CHF0.10	6,109,140
11,856 Zurich Insurance Group AG Class A Com CHF0.10	5,517,804	11,973 Zurich Insurance Group AG Class A Com CHF0.10	5,656,806
49,001 Swiss Re AG Class A Com CHF0.10	5,216,255	75,800 Holcim Ltd Com CHF2.00	5,621,909
388,503 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	4,862,718	421,319 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	5,364,541
5,922 ASML Holding NV Com EUR0.09	4,726,360	954,984 Norsk Hydro ASA Com NOK1.10	5,267,112
141,908 UPM-Kymmene Oyj Com NPV	4,639,448	158,094 UPM-Kymmene Oyj Com NPV	5,206,941
837,278 Norsk Hydro ASA Com NOK1.10	4,564,842	6,188 ASML Holding NV Com EUR0.09	5,098,417
171,595 Equinor ASA Com NOK2.50	4,418,580	28,300 Siemens AG Com NPV	4,882,266
240,184 DNB Bank ASA Com NOK12.50	4,379,640	17,719 Sika AG Com CHF0.01	4,701,726
24,183 SAP SE Com NPV	4,001,457	252,332 DNB Bank ASA Com NOK12.50	4,610,152
22,521 Siemens AG Com NPV	3,969,004	170,832 Equinor ASA Com NOK2.50	4,397,444
15,458 Roche Holding AG Class B Com CHF1.00	3,936,375	112,885 RWE AG Class A Com NPV	4,166,872
14,486 Sika AG Com CHF0.01	3,920,212	24,183 SAP SE Com NPV	4,069,555
86,576 ABB Ltd Com CHF0.12	3,855,075	93,033 ABB Ltd Com CHF0.12	4,061,210
42,304 Heidelberg Materials AG Class A Com NPV	3,788,677	42,304 Heidelberg Materials AG Class A Com NPV	3,958,453
8,940 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	3,683,961	92,286 Sampo Oyj Plc Class A NPV	3,676,189

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Health Care UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
20,815 Roche Holding AG Com NPV	5,674,018	22,149 Roche Holding AG Com NPV	6,070,663
44,260 Nestle SA Com CHF0.10	4,749,866	9,042 Lonza Group AG Com CHF1.00	4,262,574
9,337 Lonza Group AG Com CHF1.00	4,403,671	39,528 Nestle SA Com CHF0.10	4,247,087
29,430 Cie Financiere Richemont SA Com CHF1.00	3,800,254	29,430 Cie Financiere Richemont SA Com CHF1.00	3,870,370
36,653 Novartis AG Com CHF0.50	3,215,992	41,999 Novartis AG Com CHF0.50	3,692,575
33,338 Swiss Re AG Class A Com CHF0.10	3,212,978	32,243 Swiss Re AG Class A Com CHF0.10	3,105,527
78,964 RWE AG Class A Com NPV	3,086,045	22,388 Novo Nordisk A/S Class B Com DKK0.20	3,089,218
103,812 Koninklijke Ahold Delhaize NV Com EUR0.01	2,977,791	107,795 Koninklijke Ahold Delhaize NV Com EUR0.01	3,086,403
60,235 Bayer AG Com NPV	2,719,955	449,793 Norsk Hydro ASA Com NOK1.10	2,593,229
19,643 Novo Nordisk A/S Class B Com DKK0.20	2,710,804	65,111 RWE AG Class A Com NPV	2,560,458
80,883 Infineon Technologies AG Class A Com NPV	2,630,879	6,152 Argenx SE EUR0.100	2,547,539
449,793 Norsk Hydro ASA Com NOK1.10	2,610,580	94,332 Vestas Wind Systems A/S Com DKK0.20	2,484,793
17,244 Siemens AG Com NPV	2,470,223	40,183 Mercedes-Benz Group AG Com NPV	2,462,909
40,183 Mercedes-Benz Group AG Com NPV	2,446,396	81,197 Equinor ASA Com NOK2.50	2,431,772
94,332 Vestas Wind Systems A/S Com DKK0.20	2,430,142	48,309 Bayer AG Com NPV	2,387,465
5,858 Argenx SE EUR0.100	2,405,913	39,470 Orsted A/S Com DKK10.00	2,348,658
40,389 Holcim Ltd Com CHF2.00	2,287,528	54,015 Neste Oyj Com NPV	2,147,039
37,563 Orsted A/S Com DKK10.00	2,212,900	64,311 Infineon Technologies AG Class A Com NPV	2,122,488
54,388 Neste Oyj Com NPV	2,211,682	26,279 SGS SA Com CHF0.04	2,076,062
23,837 Novo Nordisk A/S Class B Com DKK0.1	2,193,505	157,678 ING Groep NV Com EUR0.01	1,955,694

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
17,572 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	7,082,309	81,556 Nestle SA Com CHF0.10	8,190,418
68,330 Nestle SA Com CHF0.10	6,868,894	74,497 Novo Nordisk A/S Class B Com DKK0.1	7,951,689
60,366 Novo Nordisk A/S Class B Com DKK0.1	6,471,940	16,968 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	6,876,391
7,638 ASML Holding NV Com EUR0.09	5,899,793	350,472 Mowi ASA Com NOK7.50	5,837,627
157,489 RWE AG Class A Com NPV	5,356,236	7,558 ASML Holding NV Com EUR0.09	5,804,370
75,190 Holcim Ltd Com CHF2.00	5,348,110	79,059 Holcim Ltd Com CHF2.00	5,732,486
309,920 Mowi ASA Com NOK7.50	5,233,300	168,183 RWE AG Class A Com NPV	5,717,815
57,395 Heidelberg Materials AG Class A Com NPV	4,940,058	57,798 Heidelberg Materials AG Class A Com NPV	5,108,890
30,090 SAP SE Com NPV	4,775,051	17,728 Sika AG Com CHF0.01	4,881,696
303,308 Atlas Copco AB Class A Com SEK0.16	4,658,638	29,707 SAP SE Com NPV	4,790,050
39,481 Evolution AB NPV	4,391,835	375,842 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	4,742,120
9,655 Belimo Holding AG CHF0.05	4,383,673	39,481 Evolution AB NPV	4,494,585
16,618 Allianz SE Com NPV	4,368,628	287,436 Atlas Copco AB Class A Com SEK0.16	4,454,584
7,814 ASM International NV Com EUR0.04	4,192,683	9,663 Belimo Holding AG CHF0.05	4,413,571
103,347 ABB Ltd Com CHF0.12	4,150,731	61,745 Alcon Inc Com CHF0.04	4,413,149
63,227 Mercedes-Benz Group AG Com NPV	4,084,729	103,060 ABB Ltd Com CHF0.12	4,302,093
8,941 VAT Group AG Class A Com CHF0.10	4,058,712	15,727 Allianz SE Com NPV	4,131,095
14,863 Sika AG Com CHF0.01	4,054,473	64,044 Mercedes-Benz Group AG Com NPV	4,127,331
221,805 DNB Bank ASA Com NOK12.50	4,052,065	38,555 Swiss Re AG Class A Com CHF0.10	4,110,276
181,893 Investor AB Class B NPV	3,868,022	221,805 DNB Bank ASA Com NOK12.50	4,018,897
		47,065 SGS SA Com CHF0.04	3,952,984
		7,439 ASM International NV Com EUR0.04	3,946,936

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe 600 Optimised Insurance UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
56,234 ASML Holding NV Com EUR0.09	44,505,438	50,521 ASML Holding NV Com EUR0.09	39,640,459
401,655 Novo Nordisk A/S Class B Com DKK0.1	41,771,699	351,475 Novo Nordisk A/S Class B Com DKK0.1	37,486,031
142,298 Allianz SE Com NPV	36,149,143	351,569 Nestle SA Com CHF0.10	35,645,246
340,546 Nestle SA Com CHF0.10	34,562,191	129,329 Allianz SE Com NPV	33,171,150
190,044 SAP SE Com NPV	31,564,314	189,455 SAP SE Com NPV	32,372,538
74,616 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	30,264,214	106,712 Sika AG Com CHF0.01	29,100,742
177,296 PepsiCo Inc Com USD0.02	27,931,516	177,296 PepsiCo Inc Com USD0.02	28,280,554
102,514 Sika AG Com CHF0.01	27,615,510	66,499 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	27,018,510
252,284 Evolution AB NPV	27,492,207	2,034,279 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	26,905,100
1,641,307 Atlas Copco AB Class A Com SEK0.16	26,179,066	237,560 Evolution AB NPV	26,792,378
2,002,559 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	25,754,572	1,641,307 Atlas Copco AB Class A Com SEK0.16	26,265,420
287,014 Royal Bank of Canada Com NPV	25,412,727	287,014 Royal Bank of Canada Com NPV	25,552,600
131,971 Siemens AG Com NPV	23,686,510	1,151,461 Sandvik AB Class A Com SEK1.20	22,894,636
1,151,461 Sandvik AB Class A Com SEK1.20	22,803,016	14,935 First Citizens BancShares Inc Class A Com USD1.00	21,783,029
967,596 Investor AB Class B NPV	21,484,188	115,188 Siemens AG Com NPV	20,199,220
14,935 First Citizens BancShares Inc Class A Com USD1.00	20,914,546	849,306 Investor AB Class B NPV	18,986,117
51,390 Berkshire Hathaway Inc Class B Com USD0.0033	19,203,978	1,002,078 Swedbank AB Class A Com SEK22.00	18,454,098
529,718 Infineon Technologies AG Class A Com NPV	18,115,905	171,598 Swiss Re AG Class A Com CHF0.10	18,057,770
995,814 Swedbank AB Class A Com SEK22.00	18,091,907	194,657 NetEase Inc Com NPV	18,002,791
520,617 RWE AG Class A Com NPV	17,920,493	529,613 RWE AG Class A Com NPV	17,650,404

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe 600 Optimised Technology UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
218,419 Atlas Copco AB Class A Com SEK0.16	3,329,278	48,018 Holcim Ltd Com CHF2.00	3,595,697
98,757 RWE AG Class A Com NPV	3,302,849	218,419 Atlas Copco AB Class A Com SEK0.16	3,394,121
45,568 Holcim Ltd Com CHF2.00	3,249,211	33,438 Nestle SA Com CHF0.10	3,355,839
25,288 Evolution AB NPV	2,793,355	30,895 Novo Nordisk A/S Class B Com DKK0.1	3,318,663
6,778 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,702,984	244,957 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	3,046,053
3,252 ASML Holding NV Com EUR0.09	2,634,540	25,523 Evolution AB NPV	2,849,320
29,714 Heidelberg Materials AG Class A Com NPV	2,557,313	86,975 RWE AG Class A Com NPV	2,816,103
181,061 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	2,255,805	6,786 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	2,785,766
22,933 Novartis AG Com CHF0.50	2,127,074	29,714 Heidelberg Materials AG Class A Com NPV	2,742,694
8,074 Allianz SE Com NPV	2,001,665	3,354 ASML Holding NV Com EUR0.09	2,657,478
95,965 Getinge AB Class B Com SEK0.50	1,920,753	15,859 Amazon.com Inc Com USD0.01	2,477,936
17,012 Novo Nordisk A/S Class B Com DKK0.1	1,876,190	137,363 Mowi ASA Com NOK7.50	2,287,196
12,012 Amazon.com Inc Com USD0.01	1,875,291	8,931 Allianz SE Com NPV	2,260,882
2,572 NVIDIA Corp Com USD0.001	1,810,379	20,543 Swiss Re AG Class A Com CHF0.10	2,209,450
18,039 Nestle SA Com CHF0.10	1,806,579	12,035 Siemens AG Com NPV	2,046,973
6,505 Sika AG Com CHF0.01	1,694,052	107,124 Getinge AB Class B Com SEK0.50	2,008,956
43,024 Sampo Oyj Plc Class A NPV	1,687,835	355,148 Norsk Hydro ASA Com NOK1.10	2,003,582
191,257 Electrolux AB Class B Com NPV	1,657,103	104,268 Sandvik AB Class A Com SEK1.20	1,946,224
37,908 Deutsche Post AG Com NPV	1,641,528	2,572 NVIDIA Corp Com USD0.001	1,946,134
3,682 Belimo Holding AG CHF0.05	1,631,367	25,855 Alcon Inc Com CHF0.04	1,921,816

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
2,051 Zurich Insurance Group AG Class A Com CHF0.10	962,884	23,227 Schibsted ASA Class A Com NOK0.50	663,867
9,122 Nestle SA Com CHF0.10	876,642	6,960 SGS SA Com CHF0.04	609,392
6,737 Swiss Re AG Class A Com CHF0.10	743,181	6,029 Nestle SA Com CHF0.10	601,104
175 Givaudan SA Com CHF10.00	707,937	2,250 Roche Holding AG Class B Com CHF1.00	585,933
23,227 Schibsted ASA Class A Com NOK0.50	661,906	1,169 VAT Group AG Class A Com CHF0.10	527,714
2,254 Roche Holding AG Class B Com CHF1.00	615,283	4,640 Novo Nordisk A/S Class B Com DKK0.1	519,844
502 Partners Group Holding AG Class A Com CHF0.01	612,908	22,921 Deutsche Telekom AG Com NPV	512,843
1,071 Geberit AG Com CHF0.10	598,455	1,082 Zurich Insurance Group AG Class A Com CHF0.10	502,464
26,387 Deutsche Telekom AG Com NPV	582,512	121 Givaudan SA Com CHF10.00	486,801
6,767 SGS SA Com CHF0.04	582,264	509 NVIDIA Corp Com USD0.001	450,820
6,598 Holcim Ltd Com CHF2.00	495,585	4,086 Swiss Re AG Class A Com CHF0.10	436,735
5,126 Novartis AG Com CHF0.50	477,106	10,890 GEA Group AG Class A Com NPV	417,378
12,606 GEA Group AG Class A Com NPV	469,634	684 Geberit AG Com CHF0.10	378,980
1,747 Sika AG Com CHF0.01	468,164	5,062 Holcim Ltd Com CHF2.00	360,699
1,046 VAT Group AG Class A Com CHF0.10	464,634	452 ASML Holding NV Com EUR0.09	353,584
9,870 ABB Ltd Com CHF0.12	436,867	2,827 Carlsberg A/S Class B Com DKK20.00	351,091
3,127 Cie Financiere Richemont SA Com CHF1.00	432,732	2,140 Amazon.com Inc Com USD0.01	340,790
3,762 Novo Nordisk A/S Class B Com DKK0.1	428,230	1,296 Sika AG Com CHF0.01	339,453
5,365 Alcon Inc Com CHF0.04	407,338	12,333 Siemens Energy AG Class A Com NPV	315,522
509 NVIDIA Corp Com USD0.001	378,161	7,388 ABB Ltd Com CHF0.12	298,951
2,838 Carlsberg A/S Class B Com DKK20.00	358,892	995 Sonova Holding AG Com CHF0.05	291,442
4,185 Logitech International SA Com CHF0.25	351,332		
11,023 Industrivarden AB Class A Com SEK2.50	342,175		
1,994 Amazon.com Inc Com USD0.01	332,624		
410 ASML Holding NV Com EUR0.09	323,501		
11,909 Danske Bank A/S Com DKK10.00	321,235		

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco STOXX Europe 600 Optimised Utilities UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
2,533 Allianz SE Com NPV	656,119	1,165 Zurich Insurance Group AG Class A Com	551,057
25,758 Deutsche Telekom AG Com NPV	566,143	CHF0.10	
4,730 Novo Nordisk A/S Class B Com DKK0.1	538,485	704 NVIDIA Corp Com USD0.001	546,752
11,872 ABB Ltd Com CHF0.12	504,172	4,948 Swiss Re AG Class A Com CHF0.10	542,191
2,823 Siemens AG Com NPV	487,643	13,510 Sampo Oyj Plc Class A NPV	539,482
555 ASML Holding NV Com EUR0.09	468,830	4,611 Novo Nordisk A/S Class B Com DKK0.1	516,312
704 NVIDIA Corp Com USD0.001	464,216	1,944 Allianz SE Com NPV	501,657
1,022 Belimo Holding AG CHF0.05	458,826	1,761 Sika AG Com CHF0.01	478,607
12,048 RWE AG Class A Com NPV	423,875	3,386 Straumann Holding AG CHF0.01	472,876
15,064 Schibsted ASA Class A Com NOK0.50	420,324	10,805 ABB Ltd Com CHF0.12	465,805
13,515 Industrivarden AB Class A Com SEK2.50	418,131	6,179 Holcim Ltd Com CHF2.00	451,880
889 Zurich Insurance Group AG Class A Com	416,326	35,299 Skandinaviska Enskilda Banken AB	448,454
CHF0.10		Class A Com SEK10.00	
10,652 Sampo Oyj Plc Class A NPV	413,961	4,316 Nestle SA Com CHF0.10	444,668
1,006 Muenchener Rueckversicherungs-	411,145	2,551 Siemens AG Com NPV	441,959
Gesellschaft AG in Muenchen Com NPV		4,974 SGS SA Com CHF0.04	438,716
2,617 Straumann Holding AG CHF0.01	378,789	15,064 Schibsted ASA Class A Com NOK0.50	429,143
95 Givaudan SA Com CHF10.00	374,412	947 Belimo Holding AG CHF0.05	426,855
1,080 Comet Holdings Com CHF1	361,446	18,170 Deutsche Telekom AG Com NPV	399,273
6,551 Novozymes A/S Class B Com DKK2.00	360,647	99 Givaudan SA Com CHF10.00	386,281
3,944 Novartis AG Com CHF0.50	358,708	3,559 Elia Group NPV	361,869
3,836 SGS SA Com CHF0.04	337,206	11,034 RWE AG Class A Com NPV	359,035

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco Technology S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
330,222 Alphabet Inc Class C Com USD0.001	52,006,166	93,981 Microsoft Corp Com USD0.00000625	38,533,244
214,340 Apple Inc Com USD0.00001	36,940,922	206,350 Applied Industrial Technologies Inc Com NPV	38,143,210
202,766 Abercrombie & Fitch Co Class A Com USD0.01	33,447,838	195,153 Apple Inc Com USD0.00001	32,540,644
143,322 Applied Industrial Technologies Inc Com NPV	27,286,706	235,274 PDD Inc ADR USD0.00002	31,472,102
172,453 Dycom Industries Com USD0.33	26,192,049	195,845 Advanced Micro Devices Inc Com USD0.01	27,798,271
162,332 Advanced Micro Devices Inc Com USD0.01	25,611,482	29,172 NVIDIA Corp Com USD0.001	27,425,245
555,324 ABM Industries Inc Com USD0.01	24,328,709	70,326 EMCOR Group Inc Com USD0.01	24,991,877
185,648 PDD Inc ADR USD0.00002	23,767,206	594,649 Murphy Oil Corp Com USD1.00	24,143,714
482,314 ATI Inc Com USD0.10	23,292,477	141,549 Amazon.com Inc Com USD0.01	23,340,375
32,220 Costco Wholesale Com USD0.005	23,191,312	553,915 Altria Group Inc Com USD0.33	23,070,024
130,042 Amazon.com Inc Com USD0.01	22,764,428	32,220 Costco Wholesale Com USD0.005	23,043,422
651,088 Warner Music Group Corp Class A Com USD0.001	21,407,681	500,636 Nextracker Inc Class A Com USD0.0001	22,689,398
217,521 Cooper Cos Inc Com USD0.10	21,334,460	328,702 PayPal Holdings Inc Com USD0.0001	21,475,386
303,960 AstraZeneca PLC ADR NPV	21,326,884	89,571 Asbury Automotive Group Inc Com USD0.01	20,216,716
769,733 BankUnited Inc Com USD0.01	21,270,613	206,240 NetEase Inc Com NPV	19,890,789
500,636 Nextracker Inc Class A Com USD0.0001	20,856,777	242,496 Brown & Brown Inc Com USD0.1	19,319,475
29,172 NVIDIA Corp Com USD0.001	20,852,332	158,122 Novo Nordisk A/S Class B Com DKK0.1	19,169,739
328,702 PayPal Holdings Inc Com USD0.0001	20,777,291	178,090 Cytokinetics Inc Com USD0.001	18,099,287
206,240 NetEase Inc Com NPV	20,683,070	38,561 Mastercard Inc Class A Com USD0.0001	17,500,119
250,163 Brown & Brown Inc Com USD0.1	20,625,660	610,262 AtriCure Inc Com USD0.001	17,347,889

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Health Care S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
39,116 Monolithic Power Systems Inc Com USD0.001	28,194,943	39,116 Monolithic Power Systems Inc Com USD0.001	26,149,120
266,769 McCormick & Co Inc/MD Com NPV	17,505,382	13,724 MercadoLibre Inc Com USD0.001	22,371,804
33,819 Mastercard Inc Class A Com USD0.0001	15,948,063	266,769 McCormick & Co Inc/MD Com NPV	18,048,439
10,147 MercadoLibre Inc Com USD0.001	15,312,586	33,819 Mastercard Inc Class A Com USD0.0001	16,205,984
93,764 Advanced Micro Devices Inc Com USD0.01	14,863,489	214,832 Warrior Met Coal Inc Com USD0.01	13,772,126
93,941 Dollar General Corp Com USD0.88	12,884,008	26,698 Meta Platforms Inc Class A Com USD0.000006	12,312,015
25,448 Elevance Health Inc Com USD0.01	12,874,162	191,243 Mr. Cooper Group Inc Com USD0.01	12,272,496
158,888 CVS Health Corp Com USD0.01	10,677,192	72,188 Advanced Micro Devices Inc Com USD0.01	12,202,387
17,311 Adobe Inc Com USD0.0001	10,419,318		
54,762 AMETEK Inc Com USD0.01	9,877,422	119,177 Cytokinetics Inc Com USD0.001	12,111,959
239,796 Altria Group Inc Com USD0.33	9,811,955	72,139 Amazon.com Inc Com USD0.01	11,101,287
117,545 Edwards Lifesciences Corp Com USD1.00	8,718,787	610,209 Elanco Animal Health Inc Com NPV	9,964,271
153,737 Warrior Met Coal Inc Com USD0.01	8,627,598	49,615 American Express Co Class C Com USD0.20	9,893,146
9,163 NVIDIA Corp Com USD0.001	8,058,783	68,324 SPX Technologies Inc Com USD0.010	9,346,414
34,316 CME Group Inc Com USD0.01	7,335,196	17,238 Adobe Inc Com USD0.0001	9,201,239
37,007 Progressive Corp Com USD1.00	7,234,732	47,050 Progressive Corp Com USD1.00	8,721,263
62,796 SPX Technologies Inc Com USD0.010	7,052,092	150,894 CVS Health Corp Com USD0.01	8,321,804
106,280 PayPal Holdings Inc Com USD0.0001	6,794,029	314,459 Deciphera Pharmaceuticals Inc Class I Com USD0.01	7,946,379
193,342 Warner Music Group Corp Class A Com USD0.001	6,666,727	9,163 NVIDIA Corp Com USD0.001	7,530,560
907,828 Pacific Biosciences Of California Inc Com USD0.0001	6,270,580	106,383 American International Group Inc Com USD2.50	7,475,040
		13,806 Elevance Health Inc Com USD0.01	7,081,616

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco Industrials S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
155,372 Murphy Oil Corp Com USD1.00	6,682,550	15,041 Home Depot Inc Com USD0.05	5,079,718
20,251 Curtiss-Wright Corp Com USD1.00	5,236,014	62,208 Performance Food Group Co Class C Com USD0.01	4,455,337
15,041 Home Depot Inc Com USD0.05	5,002,500	9,199 Meta Platforms Inc Class A Com USD0.000006	4,313,411
69,230 CVS Health Corp Com USD0.01	4,882,831	69,230 CVS Health Corp Com USD0.01	4,216,706
116,093 Altria Group Inc Com USD0.33	4,828,409	8,076 Mastercard Inc Class A Com USD0.0001	3,822,066
39,173 Wix.com Ltd Com ILS0.01	4,747,351	182,794 Kenvue Inc Com USD0.01	3,787,881
62,208 Performance Food Group Co Class C Com USD0.01	4,303,549	12,798 Amgen Inc Com USD0.0001	3,786,544
8,337 Domino's Pizza Inc Com USD0.01	4,113,618	9,013 Intuitive Surgical Inc Com USD0.001	3,461,481
106,338 Viper Energy Inc Class A Com USD0.000001	3,957,391	46,784 Dr Reddys Laboratories USD0.325	3,435,223
236,236 Snap Inc Class A Com USD0.00001	3,781,286	98,256 Warner Music Group Corp Class A Com USD0.001	3,388,218
8,076 Mastercard Inc Class A Com USD0.0001	3,669,991	26,203 Wix.com Ltd Com ILS0.01	3,357,781
98,256 Warner Music Group Corp Class A Com USD0.001	3,403,170	9,537 Cigna Holding Co Com USD0.01	3,248,446
46,784 Dr Reddys Laboratories USD0.325	3,398,454	8,075 Berkshire Hathaway Inc Class B Com USD0.0033	3,115,978
9,013 Intuitive Surgical Inc Com USD0.001	3,388,088	6,532 Lululemon Athletica Inc Com USD0.005	3,107,324
7,875 Vertex Pharmaceuticals Inc Com USD0.01	3,300,255	10,509 Morningstar Inc Com NPV	2,951,423
22,196 PDD Inc ADR USD0.00002	3,053,115	10,989 Curtiss-Wright Corp Com USD1.00	2,832,568
9,537 Cigna Holding Co Com USD0.01	2,977,603	13,355 Builders FirstSource Inc Com USD0.01	2,731,215
5,521 Elevance Health Inc Com USD0.01	2,942,251	3,168 NVIDIA Corp Com USD0.001	2,711,687
3,168 NVIDIA Corp Com USD0.001	2,605,037	1,531 MercadoLibre Inc Com USD0.001	2,680,743
20,753 Novo Nordisk A/S Class B Com DKK0.1	2,587,426	14,398 American Express Co Class C Com USD0.20	2,674,429

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Utilities S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
210,869 PayPal Holdings Inc Com USD0.0001	13,359,593	47,875 Amgen Inc Com USD0.0001	14,137,191
24,522 Elevance Health Inc Com USD0.01	11,822,817	22,589 Elevance Health Inc Com USD0.01	11,442,458
54,369 Applied Materials Inc Com USD0.01	11,066,810	54,369 Applied Materials Inc Com USD0.01	11,326,002
211,721 Flowserve Corp Com USD1.25	8,674,209	211,721 Flowserve Corp Com USD1.25	9,432,171
6,069 Broadcom Inc Com NPV	7,621,133	20,298 Humana Inc Com USD0.17	9,096,277
120,986 Taylor Morrison Home Corp Class A Com USD0.00001	6,165,447	19,189 Meta Platforms Inc Class A Com USD0.000006	8,997,722
492,331 Hawaiian Electric Industries Inc Com NPV	6,075,365	48,786 Amazon.com Inc Com USD0.01	8,769,612
154,948 Synchrony Financial Com USD0.001	5,970,146	65,957 American Water Works Co Inc Com USD0.01	8,204,864
146,017 Urban Outfitters Inc Com USD0.0001	5,951,653	122,594 PayPal Holdings Inc Com USD0.0001	8,010,037
1,607 Booking Holdings Inc Com USD0.008	5,795,075	6,069 Broadcom Inc Com NPV	7,847,945
91,626 HF Sinclair Corp Com USD0.01	5,114,563	43,590 AbbVie Inc Com USD0.01	6,956,756
142,081 Tri Pointe Homes Inc Com USD0.01	4,852,066	154,948 Synchrony Financial Com USD0.001	6,496,904
57,884 UMB Financial Corp Com USD1.00	4,686,435	59,342 Cincinnati Financial Corp Com USD2.00	6,095,282
96,218 Ameris Bancorp Com USD1.00	4,562,655	146,017 Urban Outfitters Inc Com USD0.0001	5,851,443
67,658 Howmet Aerospace Inc Com NPV	4,435,949	1,607 Booking Holdings Inc Com USD0.008	5,700,211
204,990 Chemours Co Com NPV	4,320,995	204,990 Chemours Co Com NPV	5,642,042
235,257 Resideo Technologies Inc Com USD0.001	4,293,145	91,626 HF Sinclair Corp Com USD0.01	5,587,331
65,246 Berry Global Group Inc Com USD0.01	4,233,813	109,787 Q2 Holdings Inc Com USD0.0001	5,572,925
100,246 Altria Group Inc Com USD0.33	4,151,069	234,999 Resideo Technologies Inc Com USD0.001	5,349,166
46,878 Graco Inc Com USD1.00	4,092,449	24,635 IDEX Corp Com USD0.01	5,229,518
112,815 Viper Energy Inc Class A Com USD0.000001	4,002,438	87,095 Warrior Met Coal Inc Com USD0.01	5,213,507
65,209 Archer-Daniels-Midland Co Class C Com NPV	3,979,705	492,331 Hawaiian Electric Industries Inc Com NPV	4,975,035
28,943 Entegris Inc Com USD0.01	3,925,539	84,557 Taylor Morrison Home Corp Class A Com USD0.00001	4,849,354
22,551 UniFirst Corp Com USD0.10	3,877,193		
33,173 EOG Resources Inc Com USD0.01	3,860,010		

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Materials S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
268,663 Community Health Systems Inc Com USD0.01	1,037,039	2,088 Intuitive Surgical Inc Com USD0.001	803,285
11,767 iRhythm Technologies Inc Com USD0.001	1,037,026	22,820 Warner Music Group Corp Class A Com USD0.001	754,671
14,850 Brinker International Inc Com USD0.10	1,036,976	784 NVIDIA Corp Com USD0.001	662,518
30,409 Federated Investors Inc Class B Com NPV	1,003,827	8,435 Dr Reddys Laboratories USD0.325	595,987
2,088 Intuitive Surgical Inc Com USD0.001	790,210	3,262 Amazon.com Inc Com USD0.01	575,834
22,820 Warner Music Group Corp Class A Com USD0.001	763,548	7,034 CRH PLC EUR0.32	546,049
784 NVIDIA Corp Com USD0.001	700,502	1,889 Morningstar Inc Com NPV	531,475
5,103 Wix.com Ltd Com ILS0.01	625,322	30,639 Fulton Financial Corp Com USD2.50	522,149
4,524 PDD Inc ADR USD0.00002	607,427	5,987 Beacon Roofing Supply Inc Com USD0.01	516,935
8,435 Dr Reddys Laboratories USD0.325	602,250	14,143 Heartland Finl USA Inc Com USD1.00	511,396
3,543 Amazon.com Inc Com USD0.01	600,794	4,110 Novo Nordisk A/S Class B Com DKK0.1	511,204
5,106 Fomento Economico Mexicano SAB de CV ADR NPV	592,570	34,017 KE Holdings Class A ADS	505,553
635 ASML Holding NV Com EUR0.09	559,804	4,183 Fomento Economico Mexicano SAB de CV ADR NPV	497,484
16,310 JFrog Ltd Com USD0.010	555,823	8,519 AZZ Inc Com USD1.00	489,322
7,034 CRH PLC EUR0.32	551,695	3,794 Wix.com Ltd Com ILS0.01	471,647
6,386 Federal Signal Corp Com USD1.00	550,537	3,692 PDD Inc ADR USD0.00002	460,830
4,290 Novo Nordisk A/S Class B Com DKK0.1	536,899	9,308 Gentherm Inc Com NPV	460,720
5,987 Beacon Roofing Supply Inc Com USD0.01	521,284	6,789 PayPal Holdings Inc Com USD0.0001	432,295
30,639 Fulton Financial Corp Com USD2.50	517,799	465 ASML Holding NV Com EUR0.09	393,875
27,233 MaxLinear Inc Com NPV	488,015	9,051 Hilton Grand Vacations Inc Com USD0.01	391,349

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Consumer Discretionary S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
1,360 Booking Holdings Inc Com USD0.008	4,864,986	1,360 Booking Holdings Inc Com USD0.008	4,942,205
99,860 Murphy Oil Corp Com USD1.00	4,045,397	9,132 Meta Platforms Inc Class A Com USD0.000006	4,281,995
70,821 Altria Group Inc Com USD0.33	2,954,652	99,860 Murphy Oil Corp Com USD1.00	4,007,977
41,205 Dr Reddys Laboratories USD0.325	2,891,527	3,020 Broadcom Inc Com NPV	3,108,305
19,048 Airbnb Inc Class A Com USD0.0001	2,792,627	10,476 Amgen Inc Com USD0.0001	3,099,534
158,733 Kanzhun Ltd ADR NPV	2,781,081	70,821 Altria Group Inc Com USD0.33	3,070,090
11,232 Applied Materials Inc Com USD0.01	2,404,047	158,733 Kanzhun Ltd ADR NPV	2,540,642
1,508,722 Lumen Technologies Inc Com USD1.00	2,383,781	35,421 Dr Reddys Laboratories USD0.325	2,509,257
27,529 Marriott Vacations Corp Com USD0.01	2,286,008	81,642 Chemours Co Com NPV	2,492,210
28,393 Colgate-Palmolive Co Class C Com USD1.00	2,191,088	27,529 Marriott Vacations Corp Com USD0.01	2,365,016
35,161 PayPal Holdings Inc Com USD0.0001	2,176,104	215,228 Xperi Inc Com USD0.001	2,346,270
29,920 CVS Health Corp Com USD0.01	2,067,658	28,393 Colgate-Palmolive Co Class C Com USD1.00	2,287,340
3,695 Adobe Inc Com USD0.0001	2,038,495	35,159 PayPal Holdings Inc Com USD0.0001	2,250,693
6,571 Cadence Design Systems Inc Com USD0.01	2,014,537	107,636 Kenvue Inc Com USD0.01	2,240,459
3,815 Elevance Health Inc Com USD0.01	2,010,256	1,508,722 Lumen Technologies Inc Com USD1.00	2,146,674
63,983 NMI Holdings Inc Class A Com USD0.01	1,935,895	63,983 NMI Holdings Inc Class A Com USD0.01	1,965,866
114,949 Coupang Inc Class A Com USD0.0001	1,825,379	13,677 PDD Inc ADR USD0.00002	1,922,151
69,253 UGI Corp Com NPV	1,716,089	11,188 Amazon.com Inc Com USD0.01	1,835,965
1,752 NVIDIA Corp Com USD0.001	1,666,582	31,693 Trimble Inc Com NPV	1,730,615
31,693 Trimble Inc Com NPV	1,661,815	13,375 Crocs Inc Com USD0.001	1,696,237

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco Energy S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
58,190 PepsiCo Inc Com USD0.02	10,489,686	37,035 Microsoft Corp Com USD0.00000625	10,615,736
37,038 Microsoft Corp Com USD0.00000625	10,214,330	58,190 PepsiCo Inc Com USD0.02	10,519,254
283,423 CSX Corp Com USD1.00	9,082,405	283,423 CSX Corp Com USD1.00	8,895,743
445,159 Exelixis Inc Com USD0.001	7,785,831	55,301 Allstate Corp Com USD0.01	6,987,216
46,438 American Express Co Class C Com USD0.20	7,229,623	60,938 Marathon Petroleum Corp Com USD0.01	6,915,924
591,817 Syndax Pharmaceuticals Inc Com USD0.0001	7,082,364	63,464 ConocoPhillips Com USD0.01	6,585,845
63,464 ConocoPhillips Com USD0.01	6,563,955	55,234 Amazon.com Inc Com USD0.01	6,555,653
55,301 Allstate Corp Com USD0.01	6,362,037	117,547 Ovintiv Inc Com USD0.01	6,522,683
15,046 Deere & Co Class C Com USD1.00	6,291,936	13,237 Eli Lilly and Company Com NPV	6,389,721
104,225 Coca-Cola Co Com USD0.25	6,134,684	78,054 Jabil Inc Com USD0.001	6,251,905
78,054 Jabil Inc Com USD0.001	5,916,705	104,225 Coca-Cola Co Com USD0.25	6,195,134
497,921 Peloton Interactive Inc Class A Com USD0.000025	5,019,044	15,046 Deere & Co Class C Com USD1.00	5,800,233
8,531 Eli Lilly and Company Com NPV	4,661,594	376,535 Syndax Pharmaceuticals Inc Com USD0.0001	5,125,112
64,692 CVS Health Corp Com USD0.01	4,533,615	291,667 Exelixis Inc Com USD0.001	5,094,596
18,686 Meta Platforms Inc Class A Com USD0.000006	4,512,697	48,871 Alphabet Inc Class A Com USD0.001	5,007,323
21,746 Alnylam Pharmaceuticals Inc Com USD0.01	4,399,216	56,011 Tennant Co Com USD0.375	4,794,473
71,183 American International Group Inc Com USD2.50	4,260,715	497,921 Peloton Interactive Inc Class A Com USD0.000025	4,740,208
56,011 Tennant Co Com USD0.375	4,246,207	64,396 Comerica Inc Com USD5.00	4,512,342
18,818 Visa Inc Com USD0.0001	4,095,926	21,746 Alnylam Pharmaceuticals Inc Com USD0.01	4,484,025
29,175 Affiliated Managers Group Inc Com USD0.01	3,919,661	64,692 CVS Health Corp Com USD0.01	4,453,232

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Consumer Staples S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
11,475 Applied Materials Inc Com USD0.01	2,534,713	605 Booking Holdings Inc Com USD0.008	2,220,781
605 Booking Holdings Inc Com USD0.008	2,163,337	15,770 PDD Inc ADR USD0.00002	2,196,005
4,181 Mastercard Inc Class A Com USD0.0001	1,935,954	4,181 Mastercard Inc Class A Com USD0.0001	1,991,344
16,299 UFP Industries Inc Com USD1.00	1,876,015	16,299 UFP Industries Inc Com USD1.00	1,955,315
53,186 APA Corporation Com USD0.625	1,850,341	10,230 Eagle Materials Inc Com USD0.01	1,866,361
7,637 AbbVie Inc Com USD0.01	1,262,473	53,186 APA Corporation Com USD0.625	1,826,407
3,583 Boston Beer Co Inc Class A Com USD0.01	1,231,671	193,017 ADMA Biologics Inc Com USD0.0001	1,350,018
90,418 Goodyear Tire & Rubber Co Com NPV	1,200,239	4,774 Corpay Inc Com USD0.001	1,260,558
8,157 Airbnb Inc Class A Com USD0.0001	1,195,898	5,489 Avery Dennison Corp Com USD1.00	1,218,284
5,489 Avery Dennison Corp Com USD1.00	1,195,669	20,408 Incyte Corporation Com USD0.001	1,190,981
8,213 Dollar General Corp Com USD0.88	1,147,240	4,042 Arista Networks Inc Com USD0.0001	1,155,941
25,256 Ciena Corp Com USD0.01	1,137,530	2,764 Microsoft Corp Com USD0.00000625	1,144,434
1,335 Deckers Outdoor Corp Com USD0.01	1,137,033	33,249 Citizens Financial Group Inc Com USD0.01	1,126,809
4,414 Automatic Data Processing Inc Com USD0.10	1,093,171	5,983 Apple Inc Com USD0.00001	1,117,983
4,042 Arista Networks Inc Com USD0.0001	1,062,965	4,561 Curtiss-Wright Corp Com USD1.00	1,109,509
33,249 Citizens Financial Group Inc Com USD0.01	1,061,641	364,308 Organogenesis Holdings Inc Class A Com USD0.0001	1,084,544
18,357 Nutanix Inc Class A Com USD0.000025	1,055,895	8,215 Crocs Inc Com USD0.001	1,007,671
4,561 Curtiss-Wright Corp Com USD1.00	1,044,059	26,658 Ally Financial Inc Com USD0.10	972,484
43,131 Clearway Energy Inc Class A Com USD0.01	1,017,892	43,131 Clearway Energy Inc Class A Com USD0.01	947,157
23,296 Darling Ingredients Inc Com USD0.01	1,003,879	144,645 GoodRx Holdings Inc Class A Com USD0.001	943,865
8,499 Crocs Inc Com USD0.001	875,057	51,769 American Public Education Inc Com USD0.01	919,197
47,926 Resideo Technologies Inc Com USD0.001	831,470	78,038 Goodyear Tire & Rubber Co Com NPV	917,831
1,088 BlackRock Inc Com USD0.01	830,133	1,088 BlackRock Inc Com USD0.01	823,159
144,645 GoodRx Holdings Inc Class A Com USD0.001	794,101	3,860 VeriSign Inc Com USD0.001	792,728
23,620 HP Inc Com USD0.01	688,523	5,565 AutoNation Inc Com USD0.01	785,453
7,558 AerCap Holdings NV Com EUR0.01	682,865	4,000 UFP Technologies Com USD0.01	709,392
31,911 DXC Technology Co Class C Com USD0.01	682,261	3,179 Inspire Medical Systems Inc Com USD0.001	702,222
1,839 Cigna Holding Co Com USD0.01	658,085	8,435 Bruker Corp Com USD0.01	690,995
4,124 DR Horton Inc Com USD0.01	641,901	23,620 HP Inc Com USD0.01	686,397
8,435 Bruker Corp Com USD0.01	603,356	23,414 Clearway Energy Inc Class C Com USD0.01	641,169
1 Berkshire Hathaway Inc Class A Com USD5.00	603,000	1,839 Cigna Holding Co Com USD0.01	614,948
		4,124 DR Horton Inc Com USD0.01	610,476

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco Financials S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
40,733 Arista Networks Inc Com USD0.0001	11,441,085	42,019 Meta Platforms Inc Class A Com	18,211,716
21,130 Elevance Health Inc Com USD0.01	10,589,400	USD0.000006	
80,143 Wix.com Ltd Com ILS0.01	10,393,355	97,442 Amazon.com Inc Com USD0.01	16,307,549
594,192 Snap Inc Class A Com USD0.00001	9,302,708	168,363 American International Group Inc Com	11,934,586
49,290 Amazon.com Inc Com USD0.01	8,768,357	USD2.50	
209,129 Altria Group Inc Com USD0.33	8,584,913	270,403 Devon Energy Corp Com USD0.10	11,751,714
136,076 PayPal Holdings Inc Com USD0.0001	8,117,470	40,733 Arista Networks Inc Com USD0.0001	11,470,499
206,442 CSX Corp Com USD1.00	7,821,838	21,130 Elevance Health Inc Com USD0.01	10,862,012
38,389 Applied Materials Inc Com USD0.01	7,817,163	80,143 Wix.com Ltd Com ILS0.01	10,665,285
244,995 Corning Inc Com USD0.50	7,688,921	88,565 Cincinnati Financial Corp Com USD2.00	9,941,820
124,555 ATI Inc Com USD0.10	7,450,014	22,570 Berkshire Hathaway Inc Class B Com	8,907,223
102,502 American International Group Inc Com	7,339,147	USD0.0033	
USD2.50		105,544 ONEOK Inc Com USD0.01	8,198,658
123,354 HDFC Bank Ltd ADR NPV	7,294,038	55,815 PDD Inc ADR USD0.00002	8,144,247
105,544 ONEOK Inc Com USD0.01	7,233,986	54,310 Alphabet Inc Class A Com USD0.001	8,050,995
58,456 Cincinnati Financial Corp Com USD2.00	6,768,004	127,465 PayPal Holdings Inc Com USD0.0001	7,859,835
188,040 Warner Music Group Corp Class A Com	6,667,168	44,674 American Express Co Class C Com	7,792,157
USD0.001		USD0.20	
149,923 Portland General Electric Co Class C	6,631,094	244,995 Corning Inc Com USD0.50	7,785,584
Com NPV		206,442 CSX Corp Com USD1.00	7,753,078
23,999 Morningstar Inc Com NPV	6,602,568	38,389 Applied Materials Inc Com USD0.01	7,699,298
16,378 Berkshire Hathaway Inc Class B Com	6,524,512	26,734 Morningstar Inc Com NPV	7,511,253
USD0.0033		4,705 MercadoLibre Inc Com USD0.001	7,473,855
115,434 Apogee Enterprises Inc Com USD0.33	6,222,711	7,227 Broadcom Inc Com NPV	7,438,317

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco RDX UCITS ETF*

**The Fund terminated on 21 June 2022.*

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco MSCI Emerging Markets UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
401,846 PDD Inc ADR USD0.00002	56,278,153	368,237 Garmin Ltd Com CHF0.10	50,901,495
368,237 Garmin Ltd Com CHF0.10	49,566,146	49,064 NVIDIA Corp Com USD0.001	45,033,655
49,064 NVIDIA Corp Com USD0.001	40,877,621	284,771 PDD Inc ADR USD0.00002	40,245,055
492,180 CRH PLC EUR0.32	37,257,996	1,833,653 Kenvue Inc Com USD0.01	35,752,181
1,650,821 Kenvue Inc Com USD0.01	33,042,358	299,255 NetEase Inc Com NPV	29,486,691
299,255 NetEase Inc Com NPV	28,105,626	158,962 Amazon.com Inc Com USD0.01	27,947,343
569,365 Bristol-Myers Squibb Co Class C Com USD0.10	25,714,427	147,864 Apple Inc Com USD0.00001	24,750,079
144,535 Apple Inc Com USD0.00001	25,052,545	569,365 Bristol-Myers Squibb Co Class C Com USD0.10	24,745,587
46,249 Elevance Health Inc Com USD0.01	22,140,844	46,249 Elevance Health Inc Com USD0.01	23,682,914
15,673 Broadcom Inc Com NPV	21,905,764	280,967 AstraZeneca PLC ADR NPV	21,414,472
914,530 Toast Inc Class A Com USD0.000001	21,610,344	855,500 ICICI Bank Ltd ADR NPV	21,254,214
293,070 Alibaba Group Holding Ltd ADR USD0.000025	21,455,127	126,268 Alphabet Inc Class A Com USD0.001	21,229,771
280,967 AstraZeneca PLC ADR NPV	21,416,927	293,070 Alibaba Group Holding Ltd ADR USD0.000025	21,211,131
292,672 General Mills Inc Com USD0.10	20,700,375	169,861 Datadog Inc Com USD0.00001	21,086,354
78,608 Willis Towers Watson PLC Com USD0.000304635	20,581,173	292,672 General Mills Inc Com USD0.10	20,694,559
294,292 Rambus Inc Com USD0.001	18,548,829	130,947 Lennar Corp USD0.10	19,850,399
713,085 ICICI Bank Ltd ADR NPV	18,001,465	272,474 ONEOK Inc Com USD0.01	19,250,288
207,805 Canadian Pacific Kansas City Ltd Com NPV	17,563,004	294,292 Rambus Inc Com USD0.001	18,948,973
51,444 Motorola Solutions Inc Com USD0.01	16,779,854	332,798 Sea Limited Class A	18,055,598
83,209 Marsh & McLennan Cos Inc Com USD1.00	16,465,742	53,650 Motorola Solutions Inc Com USD0.01	18,021,479

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco S&P 500 UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
5,317,054 NVIDIA Corp Com USD0.001	3,721,811,502	5,069,009 NVIDIA Corp Com USD0.001	4,395,912,722
17,405,210 Apple Inc Com USD0.00001	3,243,339,970	7,960,747 Microsoft Corp Com USD0.00000625	3,233,490,694
7,728,892 Microsoft Corp Com USD0.00000625	3,125,526,885	7,202,397 Meta Platforms Inc Class A Com	3,094,510,317
4,964,735 Meta Platforms Inc Class A Com	2,264,973,006	USD0.000006	
USD0.000006		12,465,801 Apple Inc Com USD0.00001	2,260,459,910
12,405,457 Amazon.com Inc Com USD0.01	2,090,708,443	11,880,817 Alphabet Inc Class A Com USD0.001	1,961,111,794
1,781,962 ASML Holding NV Com EUR0.09	1,565,777,826	10,548,463 Amazon.com Inc Com USD0.01	1,713,477,745
1,095,180 Broadcom Inc Com NPV	1,420,749,635	8,068,861 Siemens AG Com NPV	1,493,058,659
9,838,658 PDD Inc ADR USD0.00002	1,324,793,541	1,426,152 ASML Holding NV Com EUR0.09	1,282,875,050
7,059,993 Siemens AG Com NPV	1,304,170,157	8,291,664 PDD Inc ADR USD0.00002	1,140,500,127
7,887,942 Alphabet Inc Class A Com USD0.001	1,178,495,056	10,072,347 Nestle SA Com CHF0.10	1,101,155,976
64,312,736 Atlas Copco AB Class A Com SEK0.16	1,116,198,696	5,998,100 SAP SE Com NPV	1,077,968,748
6,163,446 SAP SE Com NPV	1,093,199,906	2,337,672 Muenchener Rueckversicherungs-	1,061,380,907
8,535,281 Novo Nordisk A/S Class B Com	1,035,592,348	Gesellschaft AG in Muenchen Com	
DKK0.1		NPV	
6,175,213 Advanced Micro Devices Inc Com	1,018,794,659	8,283,237 Novo Nordisk A/S Class B Com	1,016,998,230
USD0.01		DKK0.1	
8,443,358 Evolution AB NPV	1,014,916,858	8,224,128 Evolution AB NPV	994,064,344
9,290,237 Nestle SA Com CHF0.10	1,006,719,310	55,679,549 Atlas Copco AB Class A Com SEK0.16	964,717,382
1,741,295 Adobe Inc Com USD0.0001	987,828,324	2,317,024 Berkshire Hathaway Inc Class B Com	911,917,726
2,126,305 Muenchener Rueckversicherungs-	954,056,935	USD0.0033	
Gesellschaft AG in Muenchen Com		24,559,129 RWE AG Class A Com NPV	906,992,801
NPV		27,397,766 Corning Inc Com USD0.50	880,442,571
25,224,442 RWE AG Class A Com NPV	938,410,566	1,605,997 Adobe Inc Com USD0.0001	864,498,035
2,240,472 Berkshire Hathaway Inc Class B Com	868,796,919	10,020,896 Micron Technology Inc Com USD0.10	858,347,210
USD0.0033			

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco EURO STOXX Optimised Banks UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
42,394 ASML Holding NV Com EUR0.09	34,733,317	45,102 ASML Holding NV Com EUR0.09	36,751,785
2,082,009 Atlas Copco AB Class A Com SEK0.16	33,120,935	301,630 Novo Nordisk A/S Class B Com DKK0.1	32,865,987
260,356 Novo Nordisk A/S Class B Com DKK0.1	28,491,539	2,054,937 Atlas Copco AB Class A Com SEK0.16	32,779,769
273,427 Nestle SA Com CHF0.10	27,058,757	287,286 Nestle SA Com CHF0.10	28,789,767
232,800 Evolution AB NPV	26,694,621	244,281 Evolution AB NPV	27,733,330
736,145 RWE AG Class A Com NPV	25,138,649	153,539 Siemens AG Com NPV	26,765,240
254,155 Heidelberg Materials AG Class A Com NPV	23,051,997	775,309 RWE AG Class A Com NPV	26,510,165
41,677 ASM International NV Com EUR0.04	22,947,991	40,900 ASM International NV Com EUR0.04	22,778,648
129,161 Siemens AG Com NPV	22,627,038	81,318 Sika AG Com CHF0.01	22,119,268
54,108 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	22,399,252	53,095 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	22,049,858
83,045 Sika AG Com CHF0.01	22,326,539	285,042 Holcim Ltd Com CHF2.00	21,012,196
181,217 Swiss Re AG Class A Com CHF0.10	19,040,168	231,324 Heidelberg Materials AG Class A Com NPV	20,904,374
206,383 Novartis AG Com CHF0.50	18,719,484	75,447 Allianz SE Com NPV	19,036,885
249,872 Holcim Ltd Com CHF2.00	18,675,132	163,983 Swiss Re AG Class A Com CHF0.10	17,494,592
229,948 Logitech International SA Com CHF0.25	18,074,032	134,890 Cie Financiere Richemont SA Com CHF1.00	17,374,225
69,493 Allianz SE Com NPV	17,631,052	103,561 SAP SE Com NPV	17,192,785
107,776 SAP SE Com NPV	17,588,665	323,737 Orsted A/S Com DKK10.00	17,107,350
322,126 Orsted A/S Com DKK10.00	17,102,361	615,803 Neste Oyj Com NPV	17,011,134
743,216 Investor AB Class B NPV	16,282,469	211,824 Logitech International SA Com CHF0.25	16,624,166
68,232 Schindler Holding AG Com CHF0.10	15,893,419	935,046 Mowi ASA Com NOK7.50	15,485,076
186,660 SGS SA Com CHF0.04	15,784,971	755,599 Sandvik AB Class A Com SEK1.20	14,916,714
930,200 Mowi ASA Com NOK7.50	15,641,572		

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Commodity Composite UCITS ETF

All Purchases	Cost USD	All Sales	Proceeds USD
8,904,000 United States Treasury Bill 0% 13/06/2024	8,693,339	9,667,000 United States Treasury Bill 0% 21/03/2024	9,624,794
6,482,000 United States Treasury Bill 0% 27/06/2024	6,317,599	8,052,000 United States Treasury Bill 0% 18/04/2024	8,043,392
5,696,000 United States Treasury Bill 0% 25/07/2024	5,552,824	8,055,000 United States Treasury Bill 0% 25/01/2024	8,041,268
5,577,000 United States Treasury Bill 0% 05/09/2024	5,434,263	6,743,000 United States Treasury Bill 0% 28/12/2023	6,740,060
5,249,000 United States Treasury Bill 0% 19/09/2024	5,115,695	6,493,000 United States Treasury Bill 0% 14/12/2023	6,492,125
5,101,000 United States Treasury Bill 0% 22/08/2024	4,969,676	6,115,000 United States Treasury Bill 0% 07/03/2024	6,109,266
3,629,000 United States Treasury Bill 0% 17/10/2024	3,534,852	5,551,000 United States Treasury Bill 0% 22/02/2024	5,549,349
3,103,000 United States Treasury Bill 0% 11/07/2024	3,034,205	5,244,000 United States Treasury Bill 0% 02/05/2024	5,231,354
2,904,000 United States Treasury Bill 0% 14/11/2024	2,828,741	5,240,000 United States Treasury Bill 0% 13/06/2024	5,193,709
1,283,000 United States Treasury Bill 0% 08/08/2024	1,254,917	5,120,000 United States Treasury Bill 0% 16/05/2024	5,104,156
863,000 United States Treasury Bill 0% 31/10/2024	841,816	4,793,000 United States Treasury Bill 0% 04/04/2024	4,793,000
577,000 United States Treasury Bill 0% 03/10/2024	562,216	3,281,000 United States Treasury Bill 0% 27/06/2024	3,241,060
293,000 United States Treasury Bill 0% 02/05/2024	290,515	2,894,000 United States Treasury Bill 0% 25/07/2024	2,847,636
		2,851,000 United States Treasury Bill 0% 05/09/2024	2,788,532
		2,689,000 United States Treasury Bill 0% 19/09/2024	2,624,694
		2,602,000 United States Treasury Bill 0% 22/08/2024	2,550,141
		2,503,000 United States Treasury Bill 0% 11/01/2024	2,503,000
		815,000 United States Treasury Bill 0% 08/02/2024	815,000

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco MSCI Europe Value UCITS ETF*

**The Fund terminated on 3 May 2023.*

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Morningstar US Energy Infrastructure MLP UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
116,454 American Express Co Class C Com USD0.20	26,643,263	58,466 Meta Platforms Inc Class A Com USD0.000006	25,735,772
543,181 Citizens Financial Group Inc Com USD0.01	18,403,849	109,764 American Express Co Class C Com USD0.20	22,695,350
27,021 McKesson Corp Com USD0.01	13,969,317	109,046 Apple Inc Com USD0.00001	20,655,496
120,543 Walt Disney Co Com USD0.01	13,614,126	543,181 Citizens Financial Group Inc Com USD0.01	19,231,566
51,580 CME Group Inc Com USD0.01	10,970,911	27,021 McKesson Corp Com USD0.01	13,710,996
2,689 Booking Holdings Inc Com USD0.008	10,012,138	37,516 Amgen Inc Com USD0.0001	11,099,859
122,822 Allison Transmission Holdings Inc Com USD0.01	9,246,520	173,750 Monster Beverage Corp Com USD0.005	9,569,254
21,145 Ameriprise Financial Inc Com USD0.01	9,197,441	70,588 EOG Resources Inc Com USD0.01	9,493,763
80,484 Atmos Energy Corp Com NPV	9,034,317	2,689 Booking Holdings Inc Com USD0.008	9,410,828
53,236 AbbVie Inc Com USD0.01	8,560,881	163,967 Howmet Aerospace Inc Com NPV	9,178,873
70,588 EOG Resources Inc Com USD0.01	8,243,267	105,952 Allison Transmission Holdings Inc Com USD0.01	7,910,376
85,566 AerCap Holdings NV Com EUR0.01	7,439,972	54,383 Dell Technologies Inc Class C Com USD0.01	6,471,556
51,095 Cincinnati Financial Corp Com USD2.00	6,072,130	81,543 Advance Auto Parts Inc Com USD0.0001	5,402,537
38,144 AptarGroup Inc Com USD0.01	5,596,106	116,344 SM Energy Co Class C Com USD0.01	5,017,917
192,385 Dentsply Sirona Inc Com USD0.01	5,413,636	41,284 UFP Industries Inc Com USD1.00	4,959,860
552,511 Pacific Biosciences Of California Inc Com USD0.0001	5,244,760	31,470 Advanced Micro Devices Inc Com USD0.01	4,770,249
241,044 Veritex Holdings Inc Com USD0.01	4,967,389	552,511 Pacific Biosciences Of California Inc Com USD0.0001	4,746,169
56,998 Federal Signal Corp Com USD1.00	4,952,967	188,818 World Kinect Corp Com USD0.01	4,648,433
54,383 Dell Technologies Inc Class C Com USD0.01	4,913,504	227,278 Veritex Holdings Inc Com USD0.01	4,545,560
41,284 UFP Industries Inc Com USD1.00	4,773,976	92,744 Alteryx Inc Class A Com NPV	4,383,081

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Goldman Sachs Equity Factor Index World UCITS ETF*

**The Fund terminated on 3 May 2023.*

Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco JPX-Nikkei 400 UCITS ETF

Largest Purchases	Cost JPY	Largest Sales	Proceeds JPY
14,340 ASML Holding NV Com EUR0.09	1,990,573,842	12,705 ASML Holding NV Com EUR0.09	1,698,578,462
34,107 Allianz SE Com NPV	1,437,686,962	37,737 Allianz SE Com NPV	1,608,329,142
301,481 Schibsted ASA Class A Com NOK0.50	1,381,001,121	12,175 NVIDIA Corp Com USD0.001	1,515,750,858
680,017 Atea ASA Com NOK1.00	1,318,184,702	103,475 SGS SA Com CHF0.04	1,494,075,811
48,069 Apple Inc Com USD0.00001	1,305,004,872	301,481 Schibsted ASA Class A Com NOK0.50	1,405,286,037
359,555 Deutsche Telekom AG Com NPV	1,295,323,213	45,435 Apple Inc Com USD0.00001	1,236,540,206
93,427 SGS SA Com CHF0.04	1,274,024,413	41,693 SAP SE Com NPV	1,174,147,934
45,078 Amazon.com Inc Com USD0.01	1,248,562,577	14,204 Zurich Insurance Group AG Class A Com CHF0.10	1,112,241,235
12,175 NVIDIA Corp Com USD0.001	1,246,147,125	15,569 Rheinmetall AG Class A Com NPV	1,079,456,979
170,426 ABB Ltd Com CHF0.12	1,208,818,861	143,516 ABB Ltd Com CHF0.12	1,076,820,726
15,043 Zurich Insurance Group AG Class A Com CHF0.10	1,134,074,186	378,449 Mowi ASA Com NOK7.50	1,040,519,367
25,756 Roche Holding AG Class B Com CHF1.00	1,097,126,491	531,281 Atea ASA Com NOK1.00	1,017,933,429
458,529 ING Groep NV Com EUR0.01	1,066,961,667	58,583 Swiss Re AG Class A Com CHF0.10	1,012,200,409
143,129 NN Group NV Com NPV	1,004,679,948	434,366 ING Groep NV Com EUR0.01	1,005,773,952
40,097 Wolters Kluwer NV Com EUR0.12	950,753,875	156,126 Sampo Oyj Plc Class A NPV	1,005,526,886
333,723 Mowi ASA Com NOK7.50	922,224,516	10,736 ASM International NV Com EUR0.04	988,120,535
12,474 VAT Group AG Class A Com CHF0.10	889,918,208	260,841 Deutsche Telekom AG Com NPV	915,667,814
11,963 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	874,285,184	12,124 VAT Group AG Class A Com CHF0.10	910,843,527
29,078 SAP SE Com NPV	864,036,460	41,406 Carlsberg A/S Class B Com DKK20.00	870,011,063
41,407 Carlsberg A/S Class B Com DKK20.00	823,194,975	207,525 Solvay SA Com EUR15.00	847,852,032
207,525 Solvay SA Com EUR15.00	819,418,486	196,787 Equinor ASA Com NOK2.50	824,818,004
9,216 Rheinmetall AG Class A Com NPV	812,961,259	10,914 Belimo Holding AG CHF0.05	819,726,689
52,480 Heidelberg Materials AG Class A Com NPV	807,720,138	13,181 Microsoft Corp Com USD0.00000625	808,884,825
144,333 UPM-Kymmene Oyj Com NPV	779,787,498	18,860 Roche Holding AG Class B Com CHF1.00	806,909,735
		33,270 Wolters Kluwer NV Com EUR0.12	788,003,813
		3,643 Partners Group Holding AG Class A Com CHF0.01	750,782,961

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco NASDAQ Biotech UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
88,825 NVIDIA Corp Com USD0.001	60,282,677	88,825 NVIDIA Corp Com USD0.001	67,859,270
237,497 Apple Inc Com USD0.00001	43,688,660	301,124 Amazon.com Inc Com USD0.01	52,168,915
108,022 Microsoft Corp Com USD0.00000625	41,857,829	127,588 Microsoft Corp Com USD0.00000625	51,189,572
394,730 AstraZeneca PLC ADR NPV	26,754,914	269,031 Apple Inc Com USD0.00001	47,641,756
2,016,635 Snap Inc Class A Com USD0.00001	26,065,951	84,956 Meta Platforms Inc Class A Com USD0.000006	38,983,646
1,017,779 Peabody Energy Corp Com NPV	24,343,490	2,744,647 Snap Inc Class A Com USD0.00001	38,851,397
126,358 Amazon.com Inc Com USD0.01	22,637,744	195,742 Alphabet Inc Class A Com USD0.001	29,335,337
189,393 Novo Nordisk A/S Class B Com DKK0.1	22,596,546	394,730 AstraZeneca PLC ADR NPV	26,856,128
64,449 Cigna Holding Co Com USD0.01	21,594,885	213,812 Novo Nordisk A/S Class B Com DKK0.1	26,018,038
140,421 Alphabet Inc Class A Com USD0.001	20,436,872	376,720 NRG Energy Inc Com USD0.01	24,706,675
175,651 ConocoPhillips Com USD0.01	19,564,008	64,449 Cigna Holding Co Com USD0.01	22,109,720
65,633 McDonald's Corp Com USD0.01	19,563,885	205,072 Nestle SA Com CHF0.10	21,974,140
153,268 Walmart Inc Com USD0.10	19,468,384	58,330 Intuitive Surgical Inc Com USD0.001	21,666,182
422,607 Dominion Energy Inc Com STK NPV	19,321,592	130,756 Advanced Micro Devices Inc Com USD0.01	20,410,510
133,139 American Water Works Co Inc Com USD0.01	16,461,306	153,268 Walmart Inc Com USD0.10	20,203,876
120,374 PDD Inc ADR USD0.00002	16,452,993	422,607 Dominion Energy Inc Com STK NPV	19,727,295
43,741 Intuitive Surgical Inc Com USD0.001	16,433,996	175,651 ConocoPhillips Com USD0.01	19,588,600
165,514 NetEase Inc Com NPV	16,245,253	47,891 Berkshire Hathaway Inc Class B Com USD0.0033	19,440,905
131,596 Evolution AB NPV	16,121,972	65,633 McDonald's Corp Com USD0.01	19,155,647
251,514 Boston Scientific Corp Com USD0.01	15,749,649	795,401 Peabody Energy Corp Com NPV	18,738,999

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF*

**The Fund terminated on 3 May 2023.*

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Real Estate S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
27,390 EPAM Systems Inc Com USD0.001	8,337,516	568,159 Hawaiian Electric Industries Inc Com NPV	5,596,366
116,842 CVS Health Corp Com USD0.01	7,882,058	129,701 Synchrony Financial Com USD0.001	5,466,897
568,159 Hawaiian Electric Industries Inc Com NPV	6,862,041	60,897 CVS Health Corp Com USD0.01	4,438,690
422,416 Huntington Bancshares Inc Com USD0.01	5,446,639	106,067 APA Corporation Com USD0.625	3,642,341
129,701 Synchrony Financial Com USD0.001	4,997,380	65,210 Q2 Holdings Inc Com USD0.0001	3,579,485
93,023 Ciena Corp Com USD0.01	4,416,355	57,257 CMS Energy Corp Com USD0.01	3,562,531
112,881 Tarsus Pharmaceuticals Com USD0.0001	4,007,812	138,843 World Kinect Corp Com USD0.01	3,457,191
38,195 Cardinal Health Inc Com NPV	3,916,558	150,025 REGENXBIO Inc Com USD0.0001	3,428,071
154,261 World Kinect Corp Com USD0.01	3,449,237	46,798 Bruker Corp Com USD0.01	3,417,103
46,798 Bruker Corp Com USD0.01	3,300,849	39,786 Minerals Technologies Inc Com USD0.10	3,330,884
20,115 AbbVie Inc Com USD0.01	3,281,007	91,568 Equitable Holdings Inc Com USD0.01	3,282,713
57,257 CMS Energy Corp Com USD0.01	3,279,108	32,879 Cardinal Health Inc Com NPV	3,275,614
72,953 Bristol-Myers Squibb Co Class C Com USD0.10	3,217,957	235,586 Huntington Bancshares Inc Com USD0.01	3,192,190
10,053 Arista Networks Inc Com USD0.0001	3,217,865	6,613 Mastercard Inc Class A Com USD0.0001	2,891,105
91,568 Equitable Holdings Inc Com USD0.01	3,135,288	177,600 A10 Networks Inc Com USD0.00001	2,699,791
65,210 Q2 Holdings Inc Com USD0.0001	3,042,047	99,042 Turning Point Brands Inc Com USD0.01	2,530,119
1,076 Chipotle Mexican Grill Inc Com USD0.01	2,927,043	8,720 Cadence Design Systems Inc Com USD0.01	2,456,947
39,786 Minerals Technologies Inc Com USD0.10	2,881,161	8,031 Amgen Inc Com USD0.0001	2,376,132
4,849 IDEXX Laboratories Inc Com USD0.10	2,772,076	3,997 MSCI Inc Com USD0.01	2,360,748
150,025 REGENXBIO Inc Com USD0.0001	2,751,459	86,702 Movado Group Inc Com USD0.01	2,327,949
407,723 Travele Therapeutics Inc Com USD0.0001	2,719,512	19,292 Dell Technologies Inc Class C Com USD0.01	2,271,826
8,720 Cadence Design Systems Inc Com USD0.01	2,673,378		
86,702 Movado Group Inc Com USD0.01	2,608,863		
99,042 Turning Point Brands Inc Com USD0.01	2,427,519		
177,600 A10 Networks Inc Com USD0.00001	2,362,080		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Bloomberg Commodity UCITS ETF

All Purchases	Cost USD	All Sales	Proceeds USD
249,564,000 United States Treasury Bill 0% 31/10/2024	243,268,853	230,461,000 United States Treasury Bill 0% 18/04/2024	230,412,103
249,641,000 United States Treasury Bill 0% 14/11/2024	243,264,582	222,211,000 United States Treasury Bill 0% 22/02/2024	222,198,328
247,424,000 United States Treasury Bill 0% 19/09/2024	241,285,908	211,524,000 United States Treasury Bill 0% 21/03/2024	211,524,000
246,576,000 United States Treasury Bill 0% 17/10/2024	240,267,338	208,039,000 United States Treasury Bill 0% 08/02/2024	207,883,551
245,391,000 United States Treasury Bill 0% 05/09/2024	239,969,892	200,884,000 United States Treasury Bill 0% 25/01/2024	200,590,207
234,947,000 United States Treasury Bill 0% 29/11/2024	228,711,185	195,610,000 United States Treasury Bill 0% 02/05/2024	195,610,000
233,854,000 United States Treasury Bill 0% 22/08/2024	227,833,490	194,969,000 United States Treasury Bill 0% 11/01/2024	194,793,409
216,599,000 United States Treasury Bill 0% 11/07/2024	211,886,779	186,160,000 United States Treasury Bill 0% 04/04/2024	186,159,615
214,118,000 United States Treasury Bill 0% 08/08/2024	209,005,132	182,958,000 United States Treasury Bill 0% 28/12/2023	182,916,256
211,167,000 United States Treasury Bill 0% 25/07/2024	206,116,178	179,970,000 United States Treasury Bill 0% 16/05/2024	179,930,928
209,126,000 United States Treasury Bill 0% 03/10/2024	203,767,867	179,702,000 United States Treasury Bill 0% 23/05/2024	179,702,000
207,690,000 United States Treasury Bill 0% 27/06/2024	202,422,436	124,957,000 United States Treasury Bill 0% 14/12/2023	124,957,000
184,260,000 United States Treasury Bill 0% 13/06/2024	179,826,784	58,230,000 United States Treasury Bill 0% 07/03/2024	58,230,000
71,605,000 United States Treasury Bill 0% 02/05/2024	70,798,313		
40,135,000 United States Treasury Bill 0% 16/05/2024	39,999,855		
40,176,000 United States Treasury Bill 0% 23/05/2024	39,999,376		

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco KBW NASDAQ FinTech UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
83,878 Ameris Bancorp Com USD1.00	3,977,495	70,483 HF Sinclair Corp Com USD0.01	4,267,202
70,483 HF Sinclair Corp Com USD0.01	3,970,307	18,770 American Express Co Class C Com USD0.20	3,486,528
16,742 Applied Materials Inc Com USD0.01	3,536,254	34,347 Hawkins Inc Com USD0.05	3,011,545
34,347 Hawkins Inc Com USD0.05	2,356,920	11,811 Applied Materials Inc Com USD0.01	2,506,647
40,924 Monster Beverage Corp Com USD0.005	2,310,569	18,147 Crocs Inc Com USD0.001	2,469,462
80,256 Turning Point Brands Inc Com USD0.01	2,017,636	17,491 PDD Inc ADR USD0.00002	2,430,549
39,376 Alliant Energy Corp Com USD0.01	2,017,626	40,924 Monster Beverage Corp Com USD0.005	2,294,599
20,774 Duke Energy Corp Com USD0.001	1,972,284	80,256 Turning Point Brands Inc Com USD0.01	2,203,830
32,418 Ciena Corp Com USD0.01	1,969,017	20,774 Duke Energy Corp Com USD0.001	2,063,066
15,510 Dell Technologies Inc Class C Com USD0.01	1,913,779	2,782 Eli Lilly and Company Com NPV	1,961,393
13,343 Airbnb Inc Class A Com USD0.0001	1,904,180	39,376 Alliant Energy Corp Com USD0.01	1,920,368
1,367 Broadcom Inc Com NPV	1,903,192	3,727 Elevance Health Inc Com USD0.01	1,887,912
53,417 Dentsply Sirona Inc Com USD0.01	1,824,721	3,160 MSCI Inc Com USD0.01	1,866,391
36,814 Devon Energy Corp Com USD0.10	1,785,091	69,371 Alcoa Corp Com USD0.01	1,839,719
3,727 Elevance Health Inc Com USD0.01	1,781,394	6,956 Arista Networks Inc Com USD0.0001	1,806,208
679 AutoZone Inc Com USD0.01	1,779,313	53,417 Dentsply Sirona Inc Com USD0.01	1,761,693
47,448 HP Inc Com USD0.01	1,383,109	47,448 HP Inc Com USD0.01	1,378,839
14,915 Albany International Corp Class A Com USD0.001	1,354,396	14,915 Albany International Corp Class A Com USD0.001	1,375,015
22,685 Berry Global Group Inc Com USD0.01	1,338,869	22,685 Berry Global Group Inc Com USD0.01	1,347,943
59,517 FARO Technologies Inc Com USD0.001	1,202,839	1,348 O'Reilly Automotive Inc Com USD0.01	1,278,848
10,104 Interactive Brokers Class A Com USD0.01	1,138,418	467 AutoZone Inc Com USD0.01	1,276,707
32,960 Avista Corp Com NPV	1,113,389	10,104 Interactive Brokers Class A Com USD0.01	1,263,606
6,622 Advanced Micro Devices Inc Com USD0.01	1,110,443	59,517 FARO Technologies Inc Com USD0.001	1,247,285
17,974 Enovis Corp Com USD0.001	1,070,711	11,560 Cincinnati Financial Corp Com USD2.00	1,188,368
25,483 Hilton Grand Vacations Inc Com USD0.01	1,050,664	32,960 Avista Corp Com NPV	1,140,416
40,925 Alcoa Corp Com USD0.01	1,032,947	2,288 Lululemon Athletica Inc Com USD0.005	1,113,057
15,329 Advance Auto Parts Inc Com USD0.0001	1,012,940	25,483 Hilton Grand Vacations Inc Com USD0.01	1,112,732
19,451 California Water Service Group Com USD0.01	987,046	17,974 Enovis Corp Com USD0.001	1,105,581
20,907 Portland General Electric Co Class C Com NPV	925,762	25,776 Community Trust Bancorp Inc Com USD5.00	1,075,117
20,416 Bristol-Myers Squibb Co Class C Com USD0.10	900,550	688,310 Clear Channel Outdoor Holdings Inc Com NPV	1,048,980
11,017 CVS Health Corp Com USD0.01	843,792	8,413 American Water Works Co Inc Com USD0.01	1,046,585
		15,329 Advance Auto Parts Inc Com USD0.0001	1,021,243
		6,622 Advanced Micro Devices Inc Com USD0.01	997,273
		61,766 Elanco Animal Health Inc Com NPV	984,624
		19,656 Unum Group Com USD0.10	892,382
		19,451 California Water Service Group Com USD0.01	880,547
		39,646 Sierra Bancorp Com NPV	867,058

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF

All Purchases	Cost USD	All Sales	Proceeds USD
31,221,000 United States Treasury Bill 0% 03/10/2024	30,421,069	25,347,000 United States Treasury Bill 0% 21/03/2024	25,347,000
26,666,000 United States Treasury Bill 0% 19/09/2024	25,982,239	24,610,000 United States Treasury Bill 0% 11/01/2024	24,588,063
22,626,000 United States Treasury Bill 0% 25/07/2024	22,057,264	23,818,000 United States Treasury Bill 0% 02/05/2024	23,806,440
22,136,000 United States Treasury Bill 0% 27/06/2024	21,742,506	22,813,000 United States Treasury Bill 0% 07/03/2024	22,801,918
20,777,000 United States Treasury Bill 0% 22/08/2024	20,242,102	22,606,000 United States Treasury Bill 0% 18/04/2024	22,601,507
20,508,000 United States Treasury Bill 0% 05/09/2024	19,983,120	21,219,000 United States Treasury Bill 0% 22/02/2024	21,209,743
16,871,000 United States Treasury Bill 0% 11/07/2024	16,448,498	20,822,000 United States Treasury Bill 0% 28/12/2023	20,784,529
16,198,000 United States Treasury Bill 0% 31/10/2024	15,780,269	19,938,000 United States Treasury Bill 0% 25/01/2024	19,936,334
14,136,000 United States Treasury Bill 0% 08/08/2024	13,821,344	19,303,000 United States Treasury Bill 0% 04/04/2024	19,303,000
11,866,000 United States Treasury Bill 0% 14/11/2024	11,562,592	18,439,000 United States Treasury Bill 0% 08/02/2024	18,434,425
11,207,000 United States Treasury Bill 0% 13/06/2024	10,928,839	10,256,000 United States Treasury Bill 0% 03/10/2024	10,000,083
10,226,000 United States Treasury Bill 0% 17/10/2024	9,960,703	7,396,000 United States Treasury Bill 0% 14/12/2023	7,396,000
506,000 United States Treasury Bill 0% 02/05/2024	501,708	2,070,000 United States Treasury Bill 0% 16/05/2024	2,070,000
		1,141,000 United States Treasury Bill 0% 13/06/2024	1,136,169

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco MSCI Europe ex-UK UCITS ETF

Largest Purchases	Cost EUR	Largest Sales	Proceeds EUR
85,565 SGS SA Com CHF0.04	7,154,654	10,672 ASML Holding NV Com EUR0.09	8,632,210
29,031 Roche Holding AG Com NPV	6,930,306	46,580 SAP SE Com NPV	7,841,827
87,094 Logitech International SA Com CHF0.25	6,812,111	87,094 Logitech International SA Com CHF0.25	6,948,463
287,484 Deutsche Telekom AG Com NPV	6,332,553	259,347 Deutsche Telekom AG Com NPV	5,655,812
35,578 SAP SE Com NPV	6,192,123	46,312 Swiss Re AG Class A Com CHF0.10	5,261,286
6,322 ASML Holding NV Com EUR0.09	5,456,243	21,161 Roche Holding AG Com NPV	5,018,301
162,699 Yara International NOK1.7	4,837,172	6,518 NVIDIA Corp Com USD0.001	4,713,936
49,436 Heidelberg Materials AG Class A Com NPV	4,228,511	162,699 Yara International NOK1.7	4,514,741
34,644 Novo Nordisk A/S Class B Com DKK0.1	3,976,623	87,842 ABB Ltd Com CHF0.12	4,091,260
87,842 ABB Ltd Com CHF0.12	3,942,803	275,687 ING Groep NV Com EUR0.01	3,946,589
27,594 Cie Financiere Richemont SA Com CHF1.00	3,794,617	14,822 Allianz SE Com NPV	3,762,227
42,891 Novartis AG Com CHF0.50	3,787,770	13,421 Sonova Holding AG Com CHF0.05	3,638,821
6,518 NVIDIA Corp Com USD0.001	3,708,589	26,714 Carlsberg A/S Class B Com DKK20.00	3,420,298
13,421 Sonova Holding AG Com CHF0.05	3,613,789	38,758 SGS SA Com CHF0.04	3,408,455
33,189 Swiss Re AG Class A Com CHF0.10	3,551,469	5,577 ASM International NV Com EUR0.04	3,338,572
27,865 Carlsberg A/S Class B Com DKK20.00	3,485,663	20,023 Amazon.com Inc Com USD0.01	3,309,013
19,931 Amazon.com Inc Com USD0.01	3,310,733	6,720 VAT Group AG Class A Com CHF0.10	3,281,091
6,720 VAT Group AG Class A Com CHF0.10	3,069,313	35,782 Heidelberg Materials AG Class A Com NPV	3,114,211
10,249 Sika AG Com CHF0.01	2,900,435	7,036 Rheinmetall AG Class A Com NPV	3,075,875
11,693 Schindler Holding AG Com CHF0.10	2,804,986	40,151 Colgate-Palmolive Co Class C Com USD1.00	2,943,369
7,752 Microsoft Corp Com USD0.00000625	2,803,814	16,985 Siemens AG Com NPV	2,932,866
52,060 Orsted A/S Com DKK10.00	2,780,063	7,752 Microsoft Corp Com USD0.00000625	2,928,141
26,615 Nestle SA Com CHF0.10	2,673,617	379,203 Deutsche Lufthansa AG Com NPV	2,882,457
55,965 Covestro AG Class A Com NPV	2,643,654	71,408 Sampo Oyj Plc Class A NPV	2,869,999
9,259 Kuehne + Nagel International AG Com CHF1.00	2,623,705	23,597 Novo Nordisk A/S Class B Com DKK0.1	2,785,511
96,694 OCI NV Com EUR0.02	2,479,921	27,898 Carl Zeiss Meditec AG Class B Com NPV	2,766,366
4,676 Rheinmetall AG Class A Com NPV	2,465,602	42,058 Georg Fischer AG Com CHF0.05	2,710,065
98,290 Equinor ASA Com NOK2.50	2,381,127	26,615 Nestle SA Com CHF0.10	2,636,562
134,113 Getinge AB Class B Com SEK0.50	2,291,855	150,725 Getinge AB Class B Com SEK0.50	2,614,741
8,707 Allianz SE Com NPV	2,223,035	98,290 Equinor ASA Com NOK2.50	2,513,909
128,716 Kesko Oyj Class B Com NPV	2,210,613	17,886 Cie Financiere Richemont SA Com CHF1.00	2,506,605

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco MSCI Saudi Arabia UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
9,520 NVIDIA Corp Com USD0.001	5,214,347	9,520 NVIDIA Corp Com USD0.001	6,996,049
23,510 Apple Inc Com USD0.00001	4,534,108	7,273 Super Micro Computer Inc Com USD0.001	5,350,283
6,560 Super Micro Computer Inc Com USD0.001	3,495,730	23,510 Apple Inc Com USD0.00001	4,377,523
22,373 Walmart Inc Com USD0.10	3,386,377	26,042 Amazon.com Inc Com USD0.01	4,032,639
14,977 Appfolio Inc Class A Com USD0.0001	3,356,401	22,373 Walmart Inc Com USD0.10	3,533,810
91,690 API Group Corp Com USD0.0001	3,162,541	31,560 Nestle SA Com CHF0.10	3,431,938
130,307 SpartanNash Co Class C Com NPV	2,961,636	13,480 Appfolio Inc Class A Com USD0.0001	3,323,894
82,430 Warner Music Group Corp Class A Com USD0.001	2,786,260	26,066 Datadog Inc Com USD0.00001	2,988,728
126,228 Veritex Holdings Inc Com USD0.01	2,486,211	130,307 SpartanNash Co Class C Com NPV	2,829,841
108,701 Brightsphere Investment Group Inc Com USD0.001	2,421,696	252,295 Ford Motor Co Class C Com USD0.01	2,815,612
70,747 PROG Holdings Inc Com USD0.50	2,330,915	70,747 PROG Holdings Inc Com USD0.50	2,383,008
38,045 Spire Inc Com USD1	2,236,276	113,027 Veritex Holdings Inc Com USD0.01	2,346,187
8,175 Roche Holding AG Class B Com CHF1.00	2,222,423	68,112 Warner Music Group Corp Class A Com USD0.001	2,336,473
36,810 Rambus Inc Com USD0.001	2,213,753	38,045 Spire Inc Com USD1	2,249,141
13,131 Amazon.com Inc Com USD0.01	2,113,365	101,922 Brightsphere Investment Group Inc Com USD0.001	2,241,621
18,080 HCI Group Inc Com NPV	2,064,240	8,175 Roche Holding AG Class B Com CHF1.00	2,227,696
5,298 Microsoft Corp Com USD0.00000625	2,017,374	5,301 Microsoft Corp Com USD0.00000625	2,108,731
30,066 Greif Inc Class A Com NPV	2,007,807	18,080 HCI Group Inc Com NPV	2,073,104
8,704 CSW Industrials Inc Com USD0.01	1,936,164	35,316 Rambus Inc Com USD0.001	2,068,096
21,238 PennyMac Financial Services Inc Com USD0.0001	1,848,980	8,704 CSW Industrials Inc Com USD0.01	2,064,822

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF*

**The Fund terminated on 3 May 2023.*

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Communications S&P US Select Sector UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
23,962 Elevance Health Inc Com USD0.01	12,087,042	17,252 Elevance Health Inc Com USD0.01	8,592,499
489,339 Snap Inc Class A Com USD0.00001	7,696,366	82,834 Hyster-Yale Matls Handling Inc Class A Com USD0.01	5,246,248
40,271 Amazon.com Inc Com USD0.01	7,051,720	11,092 Mastercard Inc Class A Com USD0.0001	5,137,211
114,419 Insmed Inc Com USD0.01	6,127,137	75,760 CVS Health Corp Com USD0.01	4,748,515
302,480 NOV Inc Com USD0.01	5,707,798	1,265 Booking Holdings Inc Com USD0.008	4,337,560
75,760 CVS Health Corp Com USD0.01	5,329,222	117,799 Warner Music Group Corp Class A Com USD0.001	4,102,534
63,906 Natera Inc Com USD0.0001	5,001,190	37,658 Cincinnati Financial Corp Com USD2.00	4,086,072
11,092 Mastercard Inc Class A Com USD0.0001	4,910,218	14,725 Morningstar Inc Com NPV	4,085,097
1,265 Booking Holdings Inc Com USD0.008	4,377,673	33,921 Novo Nordisk A/S Class B Com DKK0.1	4,034,525
82,834 Hyster-Yale Matls Handling Inc Class A Com USD0.01	4,337,675	251,776 Snap Inc Class A Com USD0.00001	3,872,469
246,613 Fulton Financial Corp Com USD2.50	4,187,168	83,755 Bath & Body Works Inc Com USD0.5	3,810,128
117,799 Warner Music Group Corp Class A Com USD0.001	4,059,037	271,577 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	3,757,989
30,960 Novo Nordisk A/S Class B Com DKK0.1	3,740,788	2,302 MercadoLibre Inc Com USD0.001	3,708,751
6,402 Netflix Inc Com USD0.001	3,660,746	12,899 Amgen Inc Com USD0.0001	3,698,241
147,861 Investor AB Class B NPV	3,610,770	147,861 Investor AB Class B NPV	3,635,485
54,283 PayPal Holdings Inc Com USD0.0001	3,590,278	13,819 Zebra Technologies Corp Class A Com USD0.01	3,510,180
352,188 Vestis Corp Com USD0.01	3,578,230	117,563 Mosaic Co Com USD0.01	3,501,026
117,563 Mosaic Co Com USD0.01	3,556,281	66,017 Delta Air Lines Inc Com USD0.0001	3,494,280
10,264 Motorola Solutions Inc Com USD0.01	3,556,271	54,283 PayPal Holdings Inc Com USD0.0001	3,411,276
70,421 Freeport-McMoRan Inc Com USD0.10	3,556,261	28,090 Evolution AB NPV	3,395,012

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco S&P SmallCap 600 UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
6,665 NVIDIA Corp Com USD0.001	6,112,493	6,665 NVIDIA Corp Com USD0.001	5,767,952
53,306 Royal Bank of Canada Com NPV	5,204,386	53,306 Royal Bank of Canada Com NPV	5,324,464
348,151 KE Holdings Class A ADS	4,915,003	348,151 KE Holdings Class A ADS	5,144,528
14,894 Cigna Holding Co Com USD0.01	4,752,757	14,894 Cigna Holding Co Com USD0.01	4,971,628
34,176 PDD Inc ADR USD0.00002	4,734,049	299,545 Kanzhun Ltd ADR NPV	4,910,055
299,545 Kanzhun Ltd ADR NPV	4,708,067	34,176 PDD Inc ADR USD0.00002	4,851,050
7,728 Elevance Health Inc Com USD0.01	4,092,874	625,815 Genworth Financial Inc Class A Com USD0.001	4,034,464
32,364 Novo Nordisk A/S Class B Com DKK0.1	4,006,589	44,764 GMS Inc Com USD0.01	3,880,791
92,927 Golden Entertainment Inc Com USD0.01	3,573,693	9,345 Intuitive Surgical Inc Com USD0.001	3,638,847
3,952 ASML Holding NV Com EUR0.09	3,569,071	92,927 Golden Entertainment Inc Com USD0.01	3,501,745
9,345 Intuitive Surgical Inc Com USD0.001	3,523,561	28,068 Novo Nordisk A/S Class B Com DKK0.1	3,495,305
16,014 Applied Materials Inc Com USD0.01	3,383,284	92,327 Tri Pointe Homes Inc Com USD0.01	3,347,015
92,327 Tri Pointe Homes Inc Com USD0.01	3,291,835	263,652 DNOW Inc Com USD0.01	3,252,023
206,157 Atlas Copco AB Class B Com SEK0.64	3,207,948	2,147 MercadoLibre Inc Com USD0.001	3,125,814
5,445 Thermo Fisher Scientific Inc Com USD1.00	3,138,041	3,947 ServiceNow Inc Com USD0.001	3,109,154
17,943 Tesla Inc Com USD0.001	3,137,798	34,368 Itron Inc Com NPV	3,034,866
43,139 Gilead Sciences Inc Com USD0.001	3,137,797	54,745 Progress Software Corp Com USD0.01	2,999,369
491,869 Genworth Financial Inc Class A Com USD0.001	3,082,979	20,831 Garmin Ltd Com CHF0.10	2,988,207
54,745 Progress Software Corp Com USD0.01	3,040,537	5,445 Thermo Fisher Scientific Inc Com USD1.00	2,966,327
34,368 Itron Inc Com NPV	2,981,084	16,658 Amazon.com Inc Com USD0.01	2,953,597

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco MSCI Kuwait UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
13,163 Wix.com Ltd Com ILS0.01	1,559,329	11,336 Wix.com Ltd Com ILS0.01	1,475,989
83,730 Kanzhun Ltd ADR NPV	1,313,935	83,730 Kanzhun Ltd ADR NPV	1,344,904
1,313 NVIDIA Corp Com USD0.001	1,204,546	13,963 Dell Technologies Inc Class C Com USD0.01	1,162,950
13,963 Dell Technologies Inc Class C Com USD0.01	1,078,163	6,999 Amazon.com Inc Com USD0.01	1,083,627
186,817 Hubbay Minerals Inc Com NPV	1,035,604	1,313 NVIDIA Corp Com USD0.001	1,043,705
74,446 Snap Inc Class A Com USD0.00001	965,293	186,817 Hubbay Minerals Inc Com NPV	1,043,448
27,818 Federated Investors Inc Class B Com NPV	943,156	8,902 Teradyne Inc Com USD0.13	959,810
55,217 Kornit Digital Ltd Com ILS0.01	919,353	1,665 Netflix Inc Com USD0.001	958,690
9,400 Teradyne Inc Com USD0.13	908,936	55,217 Kornit Digital Ltd Com ILS0.01	953,300
33,795 UGI Corp Com NPV	863,079	168,077 Amneal Pharmaceuticals Inc Class A Com USD0.01	902,228
1,665 Netflix Inc Com USD0.001	819,496	253,857 Grupo Televisa SAB MXN 1.000	860,665
1,718 Lululemon Athletica Inc Com USD0.005	819,486	1,718 Lululemon Athletica Inc Com USD0.005	828,059
1,276 Monolithic Power Systems Inc Com USD0.001	819,192	8,129 Royal Bank of Canada Com NPV	813,713
3,934 Comfort Systems USA Inc Com USD0.01	817,682	3,934 Comfort Systems USA Inc Com USD0.01	803,087
8,129 Royal Bank of Canada Com NPV	798,861	1,276 Monolithic Power Systems Inc Com USD0.001	790,839
133,881 Amneal Pharmaceuticals Inc Class A Com USD0.01	764,039	308,744 Fluidigm Corp Del Com USD0.001	766,860
308,744 Fluidigm Corp Del Com USD0.001	759,869	46,569 Plains GP Holdings LP Class A Com NPV	763,629
6,216 TriNet Group Inc Com USD0.000025	734,669	29,857 Banco Latinoamericano De Comercio Exterior Class E Com NPV	760,396
20,098 Viper Energy Inc Class A Com USD0.000001	732,595	20,098 Viper Energy Inc Class A Com USD0.000001	754,471
14,386 Sun Life Financial Inc Com NPV	731,597	14,386 Sun Life Financial Inc Com NPV	748,239

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco S&P 500 ESG UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
2,440,963 Apple Inc Com USD0.00001	445,949,192	531,546 NVIDIA Corp Com USD0.001	471,070,462
534,797 NVIDIA Corp Com USD0.001	391,677,761	963,781 Microsoft Corp Com USD0.00000625	393,540,879
823,603 Microsoft Corp Com USD0.00000625	334,665,371	2,202,982 Amazon.com Inc Com USD0.01	380,249,208
1,864,630 Advanced Micro Devices Inc Com USD0.01	298,040,056	2,080,649 Apple Inc Com USD0.00001	371,757,294
2,166,851 Micron Technology Inc Com USD0.10	208,637,983	1,890,696 Advanced Micro Devices Inc Com USD0.01	282,782,128
249,556 Eli Lilly and Company Com NPV	171,563,740	1,277,337 Alphabet Inc Class C Com USD0.001	200,738,414
603,139 salesforce.com Inc Com USD0.001	166,247,130	966,092 PepsiCo Inc Com USD0.02	165,211,831
966,092 PepsiCo Inc Com USD0.02	162,835,646	1,821,089 Micron Technology Inc Com USD0.10	164,815,560
302,469 UnitedHealth Group Inc Com USD0.01	152,404,783	223,859 Eli Lilly and Company Com NPV	158,014,305
1,058,508 Alphabet Inc Class C Com USD0.001	151,167,563	263,711 Netflix Inc Com USD0.001	148,087,757
940,884 United Parcel Service Inc Class B Com USD0.01	145,041,977	677,432 Tesla Inc Com USD0.001	145,806,001
872,453 Amazon.com Inc Com USD0.01	144,430,036	940,884 United Parcel Service Inc Class B Com USD0.01	145,523,053
4,029,426 Intel Corp Com USD0.001	140,612,659	774,395 Alphabet Inc Class A Com USD0.001	133,165,961
985,665 PDD Inc ADR USD0.00002	131,698,927	440,269 salesforce.com Inc Com USD0.001	129,082,069
257,144 Elevance Health Inc Com USD0.01	131,125,921	404,141 Amgen Inc Com USD0.0001	116,231,887
516,803 Tesla Inc Com USD0.001	124,476,555	208,744 Thermo Fisher Scientific Inc Com USD1.00	114,091,692
1,843,167 PayPal Holdings Inc Com USD0.0001	113,507,467	3,048,329 CSX Corp Com USD1.00	109,260,948
3,048,329 CSX Corp Com USD1.00	110,650,347	2,579,839 Intel Corp Com USD0.001	101,526,717
1,090,479 TJX Cos Inc Com USD1.00	104,068,276	740,778 PDD Inc ADR USD0.00002	100,314,926
278,098 Home Depot Inc Com USD0.05	100,050,798	1,239,511 CVS Health Corp Com USD0.01	98,515,651

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco NASDAQ-100 Swap UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
595,035 Nestle SA Com CHF0.10	64,273,170	662,896 Nestle SA Com CHF0.10	72,193,609
505,826 Novo Nordisk A/S Class B Com DKK0.1	60,304,307	460,978 Novo Nordisk A/S Class B Com DKK0.1	57,305,796
440,211 Evolution AB NPV	52,473,298	405,427 Evolution AB NPV	49,314,130
1,731,491 Bayer AG Com NPV	52,086,900	1,514,479 Bayer AG Com NPV	46,107,424
268,845 Apple Inc Com USD0.00001	50,080,503	2,071,054 Sandvik AB Class A Com SEK1.20	45,674,740
50,932 ASML Holding NV Com EUR0.09	47,911,418	102,251 Muenchener Rueckversicherungs-	45,317,713
106,356 Muenchener Rueckversicherungs-	47,047,705	Gesellschaft AG in Muenchen Com NPV	
Gesellschaft AG in Muenchen Com NPV		2,564,260 Atlas Copco AB Class A Com SEK0.16	44,562,738
2,071,054 Sandvik AB Class A Com SEK1.20	45,525,576	222,409 SAP SE Com NPV	40,432,727
2,564,260 Atlas Copco AB Class A Com SEK0.16	43,642,427	220,771 Apple Inc Com USD0.00001	39,582,163
222,409 SAP SE Com NPV	39,514,231	37,747 ASML Holding NV Com EUR0.09	36,332,550
1,351,056 Equinor ASA Com NOK2.50	37,493,510	883,203 UPM-Kymmene Oyj Com NPV	31,696,837
1,006,592 RWE AG Class A Com NPV	37,288,688	112,311 Allianz SE Com NPV	31,049,278
126,673 Allianz SE Com NPV	34,325,210	1,124,451 Equinor ASA Com NOK2.50	30,376,667
1,378,922 Peabody Energy Corp Com NPV	32,788,540	36,354 NVIDIA Corp Com USD0.001	30,115,174
154,456 Siemens AG Com NPV	30,088,316	829,187 RWE AG Class A Com NPV	29,079,652
36,354 NVIDIA Corp Com USD0.001	28,832,764	255,412 Amphenol Corp Class A Com USD0.001	27,952,523
340,608 Holcim Ltd Com CHF2.00	27,931,050	649,870 Sampo Oyj Plc Class A NPV	27,443,984
775,362 UPM-Kymmene Oyj Com NPV	27,565,355	90,271 Sika AG Com CHF0.01	26,077,914
165,481 Beiersdorf AG Com NPV	25,087,014	322,808 Holcim Ltd Com CHF2.00	25,762,604
147,002 Amazon.com Inc Com USD0.01	24,359,660	130,879 Siemens AG Com NPV	24,713,111

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Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024

Invesco S&P China A 300 Swap UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
18,743 Evolution AB NPV	2,195,422	13,422 Sika AG Com CHF0.01	3,929,963
95,400 Investor AB Class B NPV	2,153,040	32,857 Novo Nordisk A/S Class B Com DKK0.1	3,645,836
2,562 ASML Holding NV Com EUR0.09	2,046,951	219,043 Skandinaviska Enskilda Banken AB	3,003,809
7,433 Roche Holding AG Com NPV	2,000,193	Class A Com SEK10.00	
4,497 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,987,210	26,780 Nestle SA Com CHF0.10	2,996,889
6,406 Sika AG Com CHF0.01	1,877,866	23,917 Swiss Re AG Class A Com CHF0.10	2,705,280
128,852 Skandinaviska Enskilda Banken AB Class A Com SEK10.00	1,800,433	90,765 Boliden AB NPV	2,586,037
14,874 Novo Nordisk A/S Class B Com DKK0.1	1,767,212	63,752 RWE AG Class A Com NPV	2,544,956
19,828 Nemetschek SE Com NPV	1,685,655	13,214 Siemens AG Com NPV	2,426,892
80,822 Sandvik AB Class A Com SEK1.20	1,674,336	2,562 ASML Holding NV Com EUR0.09	2,072,121
38,579 RWE AG Class A Com NPV	1,456,253	88,615 Investor AB Class B NPV	2,043,912
82,597 Atlas Copco AB Class A Com SEK0.16	1,429,685	17,047 Evolution AB NPV	2,032,223
50,625 Boliden AB NPV	1,330,113	7,474 Roche Holding AG Com NPV	1,998,025
34,121 Catalent Inc Com USD0.01	1,269,093	55,573 UPM-Kymmene Oyj Com NPV	1,984,566
43,580 Corning Inc Com USD0.50	1,269,089	4,497 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Com NPV	1,979,744
4,640 Workday Inc Class A Com USD0.001	1,268,622	80,822 Sandvik AB Class A Com SEK1.20	1,771,415
6,590 Siemens AG Com NPV	1,230,334	19,828 Nemetschek SE Com NPV	1,704,097
16,685 Mercedes-Benz Group AG Com NPV	1,149,394	11,199 Amazon.com Inc Com USD0.01	1,702,275
123,752 Electrolux AB Class B Com NPV	1,148,921	176,358 Electrolux AB Class B Com NPV	1,673,364
25,079 NN Group NV Com NPV	1,139,825	20,213 Holcim Ltd Com CHF2.00	1,554,107
		34,121 Catalent Inc Com USD0.01	1,464,164

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco S&P China A MidCap 500 Swap UCITS ETF

Largest Purchases	Cost USD	Largest Sales	Proceeds USD
6,771 Schindler Holding AG Com CHF0.10	1,716,434	14,337 Novo Nordisk A/S Class B Com DKK0.1	1,765,919
12,656 Novo Nordisk A/S Class B Com DKK0.1	1,497,069	6,771 Schindler Holding AG Com CHF0.10	1,731,749
11,939 Evolution AB NPV	1,424,185	8,501 Siemens AG Com NPV	1,602,815
7,478 Siemens AG Com NPV	1,404,117	73,399 Sandvik AB Class A Com SEK1.20	1,596,860
64,798 Sandvik AB Class A Com SEK1.20	1,396,644	109,711 Skandinaviska Enskilda Banken AB	1,517,483
95,778 Skandinaviska Enskilda Banken AB	1,332,529	Class A Com SEK10.00	
Class A Com SEK10.00		1,589 ASML Holding NV Com EUR0.09	1,387,038
74,640 Atlas Copco AB Class A Com SEK0.16	1,326,028	4,686 Sika AG Com CHF0.01	1,354,970
145,525 Electrolux AB Class B Com NPV	1,303,074	11,963 Nestle SA Com CHF0.10	1,328,054
1,339 ASML Holding NV Com EUR0.09	1,179,717	74,640 Atlas Copco AB Class A Com SEK0.16	1,324,192
13,642 Holcim Ltd Com CHF2.00	1,105,076	11,018 Evolution AB NPV	1,318,596
29,084 RWE AG Class A Com NPV	1,081,674	145,525 Electrolux AB Class B Com NPV	1,315,004
73,075 Atlas Copco AB Class B Com SEK0.64	1,078,388	29,309 Sampo Oyj Plc Class A NPV	1,272,585
36,303 Koninklijke Ahold Delhaize NV Com	1,076,962	30,271 RWE AG Class A Com NPV	1,141,667
EUR0.01		36,303 Koninklijke Ahold Delhaize NV Com	1,087,610
25,402 Sampo Oyj Plc Class A NPV	1,066,289	EUR0.01	
39,100 Boliden AB NPV	1,035,994	73,075 Atlas Copco AB Class B Com SEK0.64	1,087,020
2,293 Muenchener Rueckversicherungs-	1,031,912	1,119 NVIDIA Corp Com USD0.001	1,074,728
Gesellschaft AG in Muenchen Com NPV		39,100 Boliden AB NPV	1,073,218
3,570 Sika AG Com CHF0.01	1,030,168	2,293 Muenchener Rueckversicherungs-	1,027,494
32,438 Schibsted ASA Class A Com NOK0.50	966,353	Gesellschaft AG in Muenchen Com NPV	
2,239 Microsoft Corp Com USD0.00000625	939,130	12,507 Holcim Ltd Com CHF2.00	1,014,660
1,119 NVIDIA Corp Com USD0.001	926,782	32,438 Schibsted ASA Class A Com NOK0.50	971,293

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**Statement of Changes in Composition of Portfolio
For the financial period ended 31 May 2024**

Invesco Bloomberg Commodity Carbon Tilted UCITS ETF

All Purchases	Cost USD	All Sales	Proceeds USD
4,201,000 United States Treasury Bill 0% 13/06/2024	4,099,762	3,285,000 United States Treasury Bill 0% 21/03/2024	3,285,000
3,417,000 United States Treasury Bill 0% 19/09/2024	3,329,383	3,196,000 United States Treasury Bill 0% 18/04/2024	3,195,185
3,317,000 United States Treasury Bill 0% 14/11/2024	3,231,038	3,153,000 United States Treasury Bill 0% 22/02/2024	3,152,802
3,214,000 United States Treasury Bill 0% 08/08/2024	3,146,655	2,735,000 United States Treasury Bill 0% 08/02/2024	2,734,077
3,214,000 United States Treasury Bill 0% 22/08/2024	3,131,256	2,631,000 United States Treasury Bill 0% 16/05/2024	2,631,000
3,047,000 United States Treasury Bill 0% 03/10/2024	2,968,931	2,506,000 United States Treasury Bill 0% 11/01/2024	2,506,000
2,880,000 United States Treasury Bill 0% 17/10/2024	2,805,811	2,501,000 United States Treasury Bill 0% 28/12/2023	2,499,824
2,603,000 United States Treasury Bill 0% 05/09/2024	2,536,379	2,495,000 United States Treasury Bill 0% 14/12/2023	2,494,650
2,493,000 United States Treasury Bill 0% 27/06/2024	2,429,771	2,495,000 United States Treasury Bill 0% 25/01/2024	2,491,075
2,470,000 United States Treasury Bill 0% 31/10/2024	2,407,992	2,208,000 United States Treasury Bill 0% 07/03/2024	2,208,000
2,462,000 United States Treasury Bill 0% 11/07/2024	2,401,010	2,051,000 United States Treasury Bill 0% 02/05/2024	2,051,000
2,359,000 United States Treasury Bill 0% 25/07/2024	2,299,703	1,889,000 United States Treasury Bill 0% 04/04/2024	1,889,000
683,000 United States Treasury Bill 0% 16/05/2024	668,900		
103,000 United States Treasury Bill 0% 02/05/2024	102,126		

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period 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 period is less than 20, then a minimum of 20 purchases/sales will be disclosed.

Supplemental Information

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 9 to 10 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 period.

Assets engaged by SFT Type – Total Return Swaps (TRSs)		Absolute	TRSs as
As at 31 May 2024	Currency	Value*	% of AUM
Invesco EURO STOXX 50 UCITS ETF	EUR	3,709,700	0.52%
Invesco MSCI Europe UCITS ETF	EUR	158,410	0.38%
Invesco STOXX Europe Mid 200 UCITS ETF**	EUR	-	0.00%
Invesco STOXX Europe Small 200 UCITS ETF**	EUR	-	0.00%
Invesco FTSE 100 UCITS ETF	GBP	142,388	0.68%
Invesco FTSE 250 UCITS ETF	GBP	80,599	0.32%
Invesco MSCI USA UCITS ETF	USD	29,556,044	0.63%
Invesco Russell 2000 UCITS ETF	USD	741,574	0.98%
Invesco STOXX Europe 600 UCITS ETF	EUR	3,616,515	0.69%
Invesco MSCI Japan UCITS ETF	USD	69,250	0.66%
Invesco MSCI World UCITS ETF	USD	11,075,200	0.22%
Invesco STOXX Europe 600 Optimised Media UCITS ETF	EUR	7,223	0.24%
Invesco STOXX Europe 600 Optimised Personal & Household Goods UCITS ETF	EUR	128,961	1.96%
Invesco STOXX Europe 600 Optimised Banks UCITS ETF	EUR	115,101	0.53%
Invesco STOXX Europe 600 Optimised Chemicals UCITS ETF	EUR	120,236	0.52%
Invesco STOXX Europe 600 Optimised Construction & Materials UCITS ETF	EUR	29,566	0.59%
Invesco STOXX Europe 600 Optimised Financial Services UCITS ETF	EUR	35,250	0.66%
Invesco STOXX Europe 600 Optimised Food & Beverage UCITS ETF	EUR	107,702	1.49%
Invesco STOXX Europe 600 Optimised Oil & Gas UCITS ETF	EUR	102,430	0.63%
Invesco STOXX Europe 600 Optimised Retail UCITS ETF	EUR	17,250	0.85%
Invesco STOXX Europe 600 Optimised Travel & Leisure UCITS ETF	EUR	175,800	2.70%
Invesco STOXX Europe 600 Optimised Automobiles & Parts UCITS ETF	EUR	77,553	0.72%
Invesco STOXX Europe 600 Optimised Basic Resources UCITS ETF	EUR	454,209	1.15%
Invesco STOXX Europe 600 Optimised Health Care UCITS ETF	EUR	11,128	0.55%
Invesco STOXX Europe 600 Optimised Industrial Goods & Services UCITS ETF	EUR	47,563	0.30%
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF	EUR	653,609	0.27%
Invesco STOXX Europe 600 Optimised Technology UCITS ETF	EUR	499,649	2.41%
Invesco STOXX Europe 600 Optimised Telecommunications UCITS ETF	EUR	68,454	0.85%
Invesco STOXX Europe 600 Optimised Utilities UCITS ETF	EUR	59,368	0.76%
Invesco Technology S&P US Select Sector UCITS ETF	USD	9,408,406	0.99%
Invesco Health Care S&P US Select Sector UCITS ETF	USD	2,416,800	0.79%
Invesco Industrials S&P US Select Sector UCITS ETF	USD	780,163	0.65%
Invesco Utilities S&P US Select Sector UCITS ETF	USD	262,052	0.29%
Invesco Materials S&P US Select Sector UCITS ETF	USD	126,522	0.66%
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF	USD	233,852	0.31%
Invesco Energy S&P US Select Sector UCITS ETF	USD	1,453,602	1.59%
Invesco Consumer Staples S&P US Select Sector UCITS ETF	USD	6,409	0.02%
Invesco Financials S&P US Select Sector UCITS ETF	USD	1,336,892	0.84%
Invesco RDX UCITS ETF***	USD	-	0.00%
Invesco MSCI Emerging Markets UCITS ETF	USD	9,995,566	2.73%
Invesco S&P 500 UCITS ETF	USD	179,163,871	0.68%
Invesco EURO STOXX Optimised Banks UCITS ETF	EUR	1,416,920	0.72%
Invesco Commodity Composite UCITS ETF	USD	674,863	2.22%
Invesco MSCI Europe Value UCITS ETF**	EUR	-	0.00%
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	USD	1,643,472	0.54%
Invesco Goldman Sachs Equity Factor Index World UCITS ETF**	USD	-	0.00%
Invesco JPX-Nikkei 400 UCITS ETF	JPY	171,670,578	0.83%
Invesco NASDAQ Biotech UCITS ETF	USD	2,200,441	0.64%
Invesco Goldman Sachs Equity Factor Index Europe UCITS ETF**	EUR	-	0.00%
Invesco Real Estate S&P US Select Sector UCITS ETF	USD	610,397	0.80%
Invesco Bloomberg Commodity UCITS ETF	USD	69,767,158	2.33%
Invesco KBW NASDAQ Fintech UCITS ETF	USD	126,989	0.27%
Invesco Bloomberg Commodity Ex-Agriculture UCITS ETF	USD	6,359,594	2.92%
Invesco MSCI Europe ex-UK UCITS ETF	EUR	429,630	0.69%
Invesco MSCI Saudi Arabia UCITS ETF	USD	2,500,250	4.43%

*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 3 May 2023.

***The Fund terminated on 21 June 2022.

Supplemental Information

Securities Financing Transactions Regulations (continued)

Global Data (continued)

Assets engaged by SFT Type – Total Return Swaps (TRSs)			
As at 31 May 2024	Currency	Absolute Value*	TRSs as % of AUM
Invesco Goldman Sachs Equity Factor Index Emerging Markets UCITS ETF**	USD	-	0.00%
Invesco Communications S&P US Select Sector UCITS ETF	USD	443,796	0.32%
Invesco S&P SmallCap 600 UCITS ETF	USD	286,305	0.35%
Invesco MSCI Kuwait UCITS ETF	USD	105,580	0.86%
Invesco S&P 500 ESG UCITS ETF	USD	9,520,979	0.30%
Invesco NASDAQ-100 Swap UCITS ETF	USD	9,583,878	1.44%
Invesco S&P China A 300 Swap UCITS ETF	USD	154,063	1.33%
Invesco S&P China A MidCap 500 Swap UCITS ETF	USD	209,915	1.70%
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	USD	904,150	2.48%

*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 3 May 2023.

Concentration Data

Collateral Issuers

Collateral in relation to total return swaps and forward foreign exchange contracts is pledged by Commodity Funds (30 November 2023: Commodity Funds). The cash collateral pledged as at 31 May 2024 and at 30 November 2023 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 31 May 2024:

Invesco EURO STOXX 50 UCITS ETF
Invesco MSCI USA UCITS ETF
Invesco MSCI World UCITS ETF
Invesco STOXX Europe 600 Optimised Insurance UCITS ETF
Invesco Health Care S&P US Select Sector UCITS ETF
Invesco Industrials S&P US Select Sector UCITS ETF
Invesco Consumer Discretionary S&P US Select Sector UCITS ETF
Invesco Financials S&P US Select Sector UCITS ETF
Invesco MSCI Emerging Markets UCITS ETF
Invesco NASDAQ Biotech UCITS ETF
Invesco S&P 500 ESG UCITS ETF

As at 30 November 2023:

Invesco EURO STOXX 50 UCITS ETF
Invesco MSCI Europe UCITS ETF
Invesco MSCI USA UCITS ETF
Invesco MSCI World UCITS ETF
Invesco STOXX Europe 600 Optimised Insurance 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 Consumer Discretionary 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 JPX-Nikkei 400 UCITS ETF
Invesco NASDAQ Biotech UCITS ETF
Invesco Communications S&P US Select Sector UCITS ETF
Invesco S&P 500 ESG UCITS ETF
Invesco NASDAQ-100 Swap UCITS ETF
Invesco S&P China A 300 Swap 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.

Supplemental Information

Securities Financing Transactions Regulations (continued)

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 period.

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 FTSE 100 UCITS ETF	UK,US&FR	Bilateral
Invesco FTSE 250 UCITS ETF	UK,US&FR	Bilateral
Invesco MSCI USA UCITS ETF	UK,US&FR	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
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	Bilateral
Invesco Morningstar US Energy Infrastructure MLP UCITS ETF	US	Bilateral
Invesco JPX-Nikkei 400 UCITS ETF	UK,US&FR	Bilateral
Invesco NASDAQ Biotech UCITS ETF	UK&US	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 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,US&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
Invesco Bloomberg Commodity Carbon Tilted UCITS ETF	UK	Bilateral

Re-use of Collateral

Collateral is not re-used.

Supplemental Information

Securities Financing Transactions Regulations (continued)

Safekeeping – Collateral Received

All collateral received/payable is held on behalf of the Funds by Northern Trust Company. Cash of EUR 6,448 was payable as collateral to Morgan Stanley & Co International Plc as at 31 May 2024 (30 November 2023: EUR 5,205,754 payable to Deutsche Bank AG, New York, Goldman Sachs International and J.P. Morgan Securities plc).

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 3 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.

Further information

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